



Minutes

Date: March 31, 2015
Time: 8:30 a.m. – 4:00 p.m.
Location: Student Commons, Richmond Salons I and II, 907 Floyd Avenue, Richmond, VA

Present: Mr. William M. Ginther, Rector
Mr. William A. Royall, Jr., Vice Rector
Ms. Jacquelyn E. Stone, Secretary
Ms. Nancy C. Everett
Dr. Robert H. Holsworth
Ms. Colette W. McEachin
Mr. John A. Luke, Jr.
Mr. Alexander B. McMurtrie, Jr.
Mr. G. Richard Wagoner, Jr.
Mr. Steve Worley
Dr. Michael Rao
Ms. Madelyn Wessel
Dr. David Fauri
Staff from VCU and VCUHS
Members of the press

Unavailable: Dr. John W. Snow
Mr. Thomas W. Farrell II
Ms. Teresa H. Carlson
Mr. Franklin Hall
Mr. Sudhakar Shenoy

At 8:30 a.m. Mr. Ginther presented his Rector's report, however there was not a quorum present. At 8:37 a.m. a quorum was present. Dr. Rao presented his Presidential report to the board.

Mr. Decatur and Dr. Wiencek presented the Budget Overview and after general discussion follow-up requests were made.

Mr. Decatur discussed VCU Investment Management. On motion made and seconded, the Board approved the recommendation to approve the establishment of a separate 501c3 for the purpose of creating long-term and short-term investment funds for VCU, VCU Health System and affiliated foundations. Ms. Nancy Everett was excused from the discussion and vote.

On motion made and seconded, the Board convened into closed session to discuss certain confidential personnel matters or the performance of specific individuals; to discuss the terms or scope of public contracts, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body, and to consult with legal counsel regarding legal matters, as authorized by Section 2.2-3711 A(1) A (7) and A (29), of the Virginia Freedom of Information Act.

Following closed session, on motion made and seconded, the following resolution was certified:

Virginia Commonwealth University hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed session meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed session meeting were heard, discussed or considered by the Board of Visitors of Virginia Commonwealth University.

Certification

Ayes

Nays

Mr. William M. Ginther

X

Ms. Teresa Carlson	absent
Ms. Colette E. McEachin	X
Ms. Nancy C. Everett	X
Mr. Thomas F. Farrell II	absent
Mr. Michael D. Fraizer	X
Dr. Robert H. Holsworth	X
Mr. Franklin Hall	absent
Mr. John A. Luke, Jr.	X
Mr. Alexander B. McMurtrie, Jr.	X
Mr. William A. Royall, Jr.	X
Mr. Sudhakar V. Shenoy	absent
Dr. John W. Snow	absent
Ms. Jacquelyn E. Stone	X
Mr. G. Richard Wagoner	X
Mr. Steve Worley	X

Vote:

Ayes: 11

Nays: 0

ABSENT DURING MEETING: 5

ABSENT DURING VOTING: 5

On motion made and seconded, the following item was approved:

- APPROVE personnel action as detailed in the Faculty Appointments and Changes in Status report

Mr. Ginther provided direction to the board regarding annual planning. The board divided into committees and discussed the upcoming year ahead. The full board reconvened and each committee reported back possible priorities for the upcoming year:

Mr. Ginther and Mr. Royall led the board in a general discussion and the meeting was adjourned at 3:14 p.m.