



**BOARD OF VISITORS  
1:00 P.M.  
DECEMBER 8, 2017  
JAMES CABELL LIBRARY  
901 PARK AVENUE, ROOM 311  
RICHMOND, VIRGINIA**

**MINUTES**

**BOARD MEMBERS PRESENT**

Ms. Phoebe Hall, Rector  
Mr. John A. Luke Jr., Vice Rector  
Dr. Carol Shapiro, Secretary  
Mr. H. Benson Dendy III  
Mr. William M. Ginther  
Dr. Robert Holsworth  
Ms. Colette W. McEachin  
Mr. Ron McFarlane  
Mr. Alexander B. McMurtrie, Jr.  
Mr. Keith Parker  
Dr. Shantaram Talegaonkar  
Mr. G. Richard Wagoner, Jr.  
Mr. Steve L. Worley

**BOARD MEMBERS ABSENT**

Mr. Edward McCoy  
Reverend Tyrone E. Nelson  
Ms. Jacquelyn Stone

**OTHERS PRESENT**

President Michael Rao, Ph.D.  
Michele N. Schumacher, J.D., Assistant to the President and Board Liaison  
Ms. Stephanie Hamlett, University Counsel  
Faculty and Staff from VCU  
Members of the Media

**CALL TO ORDER**

Ms. Phoebe Hall, Rector, called the meeting of the Board of Visitors of Virginia Commonwealth University to order at 1:00 p.m. in the James Cabell Library, 901 Park Avenue, Room 311,

Richmond, Virginia.

### **APPROVAL OF AGENDA**

Ms. Hall asked for a motion to approve the Agenda as published. After motion duly made and seconded the Agenda as published was unanimously adopted.

### **APPROVAL OF MINUTES**

Ms. Hall asked for a motion to approve the minutes of the September 14, 2017 and the October 31, 2017 meetings of the Virginia Commonwealth University Board of Visitors, as published. After motion duly made and seconded the Minutes of the September 14, 2017 and the October 31, 2017 meetings of the Board of Visitors were unanimously approved. A copy of the minutes can be found on the VCU website at the following webpage  
<http://www.president.vcu.edu/board/minutes.html>.

### **PRESIDENT'S REPORT**

President Michael Rao, provided an oral report on activities and accomplishments at the University since the September 2017 Board of Visitors meeting, which included progress on the President's vision and priorities of the University, namely (i) We are transformative; (ii) We are one VCU; (iii) We are aligned; and (iv) We are bold. The President also noted the challenges and opportunities to reaching the vision, and provided updates on infrastructure changes/improvements, the Make-It-Real-Campaign, Greater Washington Partnership. The President concluded his report by thanking Mr. Stephen Worley for his service as a member of the Board of Visitors and the VCU Health System Board of Directors, noting Mr. Worley's unwavering commitment and dedication to the University and its academic health center.

### **REPORT FROM THE ACADEMIC AND HEALTH AFFAIRS COMMITTEE**

The Committee Chair, Dr. Carol S. Shapiro, gave the Academic and Health Affairs Committee report, and noted that the Committee heard the following reports and updates:

- An update from Dr. Gail Hackett, Provost and Vice President for Academic Affairs, on the Committee's dashboard;
- A strategic planning update from Dr. Hackett and Dr. Marsha D. Rappley, Vice President for Health Sciences and CEO of the VCU Health System, noting that the new strategic plan will be called Quest 2025-Together we Transform;
- An report from Dr. Monica Orozco, executive director of Online@VCU the provided a preliminary strategy for online academic programming at VCU;
- An athletics update from Mr. Ed McLaughlin, Associate Vice President and Director of Athletics.
- A report from the faculty representative, Ms. Holly Alford;
- A report from the staff representative, Ms. Lauren Katchuck.
- A report from the student representative to the Board, Ms. Katie Pumphrey.

Ms. Shapiro also noted that there were three action items for Board approval. Ms. Shapiro moved on behalf of the Committee that the Board approve changing the name of the School of Allied Health Professions to the College of Health Professions, (2) changing the name of the School of Engineering to the College of Engineering; and (3) creating a new graduate certificate in public history; and (4) authorizing the President and/or his designee to file any and all necessary paperwork with the State Council of Higher Education for Virginia and/or the accrediting agency for the University, SACS, as deemed appropriate. After a second duly made, the motion approving (1) the name change of the School of Allied Health Professions to the College of Health Professions; (2) the name change of the School of Engineering to the College of Engineering; and (3) creating a new graduate certificate in public history; and (4) authorizing the President and/or his designee, in connection with said name changes and creation of the new certificate program to file any and all necessary paperwork with the State Council of Higher Education for Virginia and/or the accrediting agency for the University, SACS, as may be required.

### **REPORT FROM THE AUDIT, INTEGRITY AND COMPLIANCE COMMITTEE**

The Committee Chair, Mr. Keith Parker, presented the Audit, Integrity and Compliance Committee report and noted that the Committee heard the following reports and updates:

- An oral report from Ms. Karen Helderman and Mr. David Rasnic from the Auditor of Public Accounts, who discussed the results from the audit reports for the fiscal year ended June 30, 2017;
- Mr. William Cole, Executive Director of Audit and Compliance Services, reviewed the internal quality assurance assessment completed within Audit and Compliance Services;
- An update on the ERM Steering Committee Progress from Mr. Thomas Briggs, Assistant Vice President for Safety and Risk Management.
- A Data Governance Update Ms. Kathleen Shaw, Vice Provost for Planning and Decision Support.
- An update on the Committee dashboard from Mr. Alex Henson, the Chief Information Officer.

### **REPORT FROM THE FINANCE, BUDGET AND INVESTMENT COMMITTEE**

The Committee Chair, Mr. William Ginther, presented the Finance, Budget and Investment Committee Report and noted that the Committee heard the following reports and updates:

- A report from Dr. Meredith Weiss, Vice President for Administration, that included an update on the University Master Site Plan;
- A report from Ms. Karol Kain Gray, Vice President for Finance and Budget, that reviewed the University's cash position, an update on what may be expected from the Commonwealth of Virginia in connection with the University's budget, and discussed the University's budget development process for fiscal year 2019.

Mr. Ginther also stated that the Committee had several action items requiring Board approval. He then moved on behalf of the Committee approval of the following: (1) Resolution for Modification to 2012A and 2012B Bonds that were issued to construct the Engineering and Business Schools; (2) a request for proposals for external security services; (3) selection of the architect and/or project plans as presented for the Siegel Center Chiller Replacement, the West Hospital Eighth Floor Renovations, and the MCV Campus Steam Line Installation; (4) demolition of the Strauss Research Laboratory and the Virginia Treatment Center for Children; (5) an amendment to the Six-Year Capital Outlay Plan to include the Trani Life Sciences Roof and HVAC replacement; and (6) resolution and amendment to the Optional Retirement Plan. After second duly made the motion was unanimously approved. Copies of the Resolution for the Modification to 2012A and 2012B Bonds and the Resolution and Amendment to the Optional Retirement Plan are attached hereto as ***Attachments A and B respectively*** and are made a part hereof. Also attached are copies of the supporting documentation for all other matters set forth in said motion as ***Attachment C*** and are made a part hereof.

### **REPORT FROM THE GOVERNANCE AND COMPENSATION COMMITTEE**

The Governance and Compensation Committee Report was provided by the Committee Chair, Mr. John Luke, who reported that Ms. Michele N. Schumacher, the Board Liaison and Assistant to the President, presented the revised Presidential Evaluation Policy to the Committee for approval. Mr. Luke moved on behalf of the Committee that the Board approve the Presidential Evaluation Policy. A copy of the policy is attached hereto as ***Attachment D*** and is made a part hereof.

### **REPORT FROM UNIVERSITY RESOURCES COMMITTEE**

The Committee Chair, Mr. G. Richard Wagoner, Jr., presented the University Resources Committee report and stated that the Committee heard the following reports and updates:

- Mr. Matthew Conrad, Executive Director of Government Relations, and Ms. Karah Gunther, Executive Director Government Relations and Health Policy, provided the government relations.
- Ms. Pamela D. Lepley, Vice President for University Relations provided a summary of communication highlights since the September 2017 meeting.
- Mr. Jay Davenport, Vice President for Development and Alumni Relations, and Mr. Christopher Ritrievi, Senior Associate Vice President for Campaign Leadership and Constituency Relations, provided a summary of fundraising activities and highlights since September 2017.

### **CLOSED SESSION**

Ms. Hall , moved that the Board of Visitors go into Closed Session pursuant to Sections 2.2-3711(A)(1), (3), (7), (8), (9), (11), (23) and (29) of the Freedom of Information Act, that the Virginia Commonwealth University Board of Visitors go into “Closed Session” for the

discussion of personnel matters, more specifically matters relating to the performance evaluation or compensation of certain Virginia Commonwealth University employees and the evaluation of performance of certain departments or schools of the University which will require performance evaluations of specific individuals in those departments, and relating to a review of faculty appointments and changes in status including tenure, and the President's compensation; discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body specifically related to the acquisition of real property; legal advice pertaining to potential litigation and legal advice concerning contractual issues; discussion and consideration of honorary degrees and special awards specifically special awards for Spring Commencement 2018 and Convocation 2018; for the discussion of gifts and fundraising including named funds and spaces report; and for the discussion of the award of a public contract involving the expenditure of public funds, including discussion of terms or scope of such contract, where discussion in an open session would adversely affect the bargaining position or negotiating strategy of the public body, specifically associated with OnLine Education at VCU and a consulting agreement in connection with executive compensation.

### **RECONVENED SESSION**

Following the closed session, the public was invited to return to the meeting. Ms. Hall called the meeting to order. On motion duly made and seconded, the following resolution of certification was approved by a roll call vote:

#### **Resolution of Certification**

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

#### **Vote**

#### **Ayes**

#### **Nays**

Ms. Phoebe B. Hall, Rector  
Mr. John A. Luke, Jr., Vice Rector  
Dr. Carol S. Shapiro, Secretary  
Mr. H. Benson Dendy III  
Mr. William M. Ginther  
Dr. Robert D. Holsworth  
Ms. Colette W. McEachin  
Mr. Ron McFarlane  
Mr. Keith Parker

X  
X  
X  
X  
X  
X  
X  
X  
X

Dr. Shantaram Talegaonkar	X
Mr. G. Richard Wagoner, Jr.	X
Mr. Steve L. Worley	X

Mr. Alexander B. McMurtrie, Sr., left the meeting during the closed session.

All remaining members responding affirmatively, the resolution of certification was unanimously adopted.

On motion made and seconded the Board of Visitors unanimously approved the following: (1) ratified the 3% merit increase to the base pay for President Michael Rao; (2) approved the faculty appointments and changes in status including tenure and other personnel actions as discussed in closed session; (3) approved the Named Funds and Spaces Report as discussed in closed session; (4) in connection with OnLine Education@VCU authorized the University to enter into negotiations and a contract with the proposed vendor as was discussed in closed session; (5) approved the Special Awards specifically the recipient of the Honorary Doctorate Degree in Humane Letters to awarded at Commencement 2018, and a recipient of the Edward A. Wayne Medal to be awarded at convocation 2018; (6) approved the Occupational Therapy Doctoral Degree and authorized the University to obtain any and all necessary approvals from SCHEV and/or SACS as may be required; and (7) approved the Sullivan Cotter Scope of Work and Contract Extension as discussed in closed session.

On motion made and seconded the Board approved an incentive payment of \$66,979.84 for President Michael Rao by a vote of 11 for and 1 (Mr. Robert Holsworth) against.

### **ADJOURNMENT**

With no further business to come before the Board, Ms. Phoebe Hall, Rector adjourned the meeting at 4:00 p.m.

**ATTACHMENT A**

**RESOLUTION  
BOARD OF VISITORS  
VIRGINIA COMMONWEALTH UNIVERSITY**

**MODIFICATIONS TO SERIES 2012A AND 2012B BONDS**

**Recitals**

A. In 2012, Virginia Commonwealth University (the "University") issued its General Revenue Pledge Refunding Bonds, Series 2012A (the "2012A Bonds") and its General Revenue Pledge Refunding Bonds, Series 2012B (the "2012B Bonds" and, collectively with the 2012A Bonds, the "2012 Bonds") to refund prior bonds that were issued by the University to pay costs of the construction of facilities for the University's School of Engineering and School of Business.

B. The Bonds contain a "put" date of May 20, 2019 (the "Put Date") at which time US Bank N.A., the current holder of the 2012 Bonds (the "Bank"), has the right to either reset the interest rate on the 2012 Bonds or to put the 2012 Bonds back to the Borrower for purchase.

C. On November 2, 2017, the United States House of Representatives adopted a tax reform bill (the "House Bill") that prohibits the issuance or reissuance of private activity bonds on or after January 1, 2018.

D. If the House Bill is enacted into law, any modifications to the 2012 Bonds that occur on the Put Date may cause interest on the Bonds to become taxable, thereby significantly increasing the interest rate on the 2012 Bonds.

E. In light of the foregoing, it is prudent for the University to take action to extend the Put Date before January 1, 2018.

F. The University and the Bank have negotiated an extension to the Put Date as set forth in the term sheet attached hereto (the "Term Sheet"), and the Board of Visitors desires to authorize the modifications (the "Modifications") to the 2012 Bonds described in the Term Sheet.

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF VISITORS OF  
VIRGINIA COMMONWEALTH UNIVERSITY:**

1. The Board of Visitors approves and authorizes the Modifications as described in the Term Sheet. To accomplish such Modifications, the Board hereby authorizes the execution and delivery of an amendment (the "Amendment") to the resolution pursuant to which the 2012 Bonds were issued, adopted by the Board on May 11, 2012 and approved on November 20, 2012 (the "2012 Resolution"), with such terms, provisions and other changes as may be approved by any Designated Officer, consistent with prior practice of the University, so that the 2012 Resolution as modified may reflect the final terms and conditions of the Term Sheet. Each Designated Officer is authorized to approve on behalf of the Board the final form of the Amendment and to evidence such approval on behalf of the University in writing.

2. The Designated Officers shall be the University's (a) President, (b) Vice President for Finance and Budget and (c) Treasurer.

3. In connection with the Modifications, the officers of the University are authorized to execute and deliver any and all documents necessary to reflect the Modifications described in the Term Sheet, including without limitation (a) amendments to the existing Project Development and Financing Agreements with, respectively, the Virginia Commonwealth University School of Engineering Foundation and the Virginia Commonwealth University School of Business Foundation (the "Foundations"), which provide that each Foundation will be obligated to pay debt service on all or an appropriate portion of the 2012 Bonds (as modified by the Modifications) issued for the benefit of such Foundation and (b) amendments to the Continuing Covenants Agreement between the University and the Bank, dated as of November 1, 2012.

4. The Designated Officers and all other officers of the University are authorized to take all steps necessary or desirable in connection with the Modifications, including without limitation the execution of certificates and agreements with respect to preserving the tax exempt status of such bonds.

5. The implementation of the Modifications is conditioned on the approval of the Modifications by the Foundations.





U.S. BANK N.A. TERM SHEET  
PREPARED FOR

**VIRGINIA COMMONWEALTH UNIVERSITY**

**CONTACT INFORMATION:**

<b>U.S. BANK NATIONAL ASSOCIATION</b>	
<b>KATHRYN D'ANGIO</b> , SENIOR VICE PRESIDENT Ph: 917.256.2840 Fax: 917.256.2830 E-mail: <a href="mailto:kathryn.dangio@usbank.com">kathryn.dangio@usbank.com</a>	<b>YA-ROO YANG</b> , VICE PRESIDENT, PORTFOLIO MANAGER Ph: 646.935.4567 Fax : 917.256.2830 E-mail : <a href="mailto:yaroo.yang@usbank.com">yaroo.yang@usbank.com</a>
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**U.S. BANK LONG-TERM DEPOSIT RATINGS:**

<b>U.S. BANK, N.A.</b>						
Year	Moody's (long/short) *	Outlooks	S&P (long/short)	Outlooks	Fitch (long/short)	Outlooks
2017	Aa1/P-1	Stable	AA-/A-1+	Stable	AA/F1+	Stable
2016	Aa1/P-1	Stable	AA-/A-1+	Stable	AA/F1+	Stable
2015	Aa3/P-1	Stable	AA-/A-1+	Stable	AA-/F1+	Stable

**BORROWER:** Virginia Commonwealth University (the "University").

**EXISTING FACILITY:** Purchase of Virginia Commonwealth University General Revenue Pledge Refunding Bonds, Series 2012A and 2012B (the "Bonds") issued under a Resolution approved on November 20, 2012 (the "Resolution") pursuant to the terms of a Continuing Covenant Agreement between the University and the Bank (the "Facility").

**PROPOSED EXTENSIONS:** The Bank is considering an extension for 9.5 years calculated from the date of this most recent renewal:

- 71.5% of LIBOR plus 75 bps 9.5 years (114 months)

**PROPOSED CHANGES TO DOCUMENTATION:** The Bank's willingness to extend the Facility is subject to certain changes being made to the Resolution and Continuing Covenants Agreement. The following will be incorporated into the amendments:

- Margin Rate Factor Language that would come taken effect in the event of a change in the corporate tax rate and change the interest rate payable on the Bonds.
- The Bank's standard language relating to the Office of Foreign Assets Control, Anti-Corruption Laws and the Patriot Act.
- An updated definition of LIBOR to provide a 0% floor and to provide that if

LIBOR is unavailable in the market, a successor index successor generally accepted in the market will be used.

**CONDITIONS TO CLOSING:** The Bank's willingness to extend the Facility will be subject to the receipt of certain items, including evidence the University has duly approved the extension, receipt of an opinion of Bond Counsel that the amendment will not affect the tax-exempt status of the Bonds and payment of the fees of the Bank's counsel.

**CONFIDENTIALITY:** This summary of preliminary terms and conditions contains confidential and proprietary structuring and pricing information. Except for disclosure on a confidential basis to accountants, attorneys and other professional advisors retained by the University in connection with the proposed extension of the Facility or as may be required by law, the contents of this summary of preliminary terms and conditions may not be disclosed in whole or in part to any other person or entity without prior written consent, provided that nothing herein shall restrict disclosure of information relating to the tax structure or tax treatment of the proposed extension of the Facility.

**NOTE:** *This Term Sheet is not a commitment and is offered as indicative terms on which the Bank is willing to seek credit approval to extend the Facility. The Bank's participation in this transaction is subject to the foregoing terms, completion of appropriate diligence, satisfactory documentation and formal credit approval from Bank.*

*As more information is obtained, additional substantive conditions may be required and terms may be changed or be supplemented. In addition, upon completion of the Bank's analysis and due diligence and if Bank obtains formal credit approval, loan documentation must be created which will include terms and conditions customary to Bank, as well as warranties and covenants specific to this transaction.*

*To that end, this Term Sheet is an expression of interest only, and it is not a contract, commitment nor intent to be bound. The Bank does not intend that this Term Sheet or discussions relative to the terms of this Term Sheet create any legal rights or obligations, implicit or explicit, in favor of or against the other party. Also, no oral discussions and/or written agreements shall be in place of or supersede written loan agreements executed by the University and accepted by Bank.*

*Upon the University's acceptance of the terms and conditions contained within this Term Sheet, the Bank will seek formal credit approval to extend the Facility.*

**NO ADVISORY / FIDUCIARY  
ROLE:**

*The University acknowledges and agrees that: (i) the Bank has not assumed any advisory or fiduciary responsibility to the University with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Bank or any of its affiliates has provided other services or is currently providing other services to the University on other matters); (ii) the only obligations the Bank has to the University with respect to the transaction contemplated hereby are expressly set forth in this Term Sheet; and (iii) the University has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.*

**ATTACHMENT B**

**RESOLUTIONS OF THE  
VIRGINIA COMMONWEALTH UNIVERSITY BOARD OF VISITORS  
RELATED TO THE  
OPTIONAL RETIREMENT PLAN FOR EMPLOYEES OF VCU  
and the  
SELECT DEFINED CONTRIBUTION BENEFIT PLAN FOR EMPLOYEES OF VCU**

**WHEREAS**, Virginia Commonwealth University (the “University”) maintains the Optional Retirement Plan for Employees of Virginia Commonwealth University (the “ORP”), as amended and restated January 1, 2014, and the Select Defined Contribution Benefit Plan for Employees of Virginia Commonwealth University (the “Select Plan”), as amended and restated January 1, 2014 (together the “Plans”);

**WHEREAS**, the University wishes to amend the ORP to align the eligibility provisions with the University’s employment classification system and to extend eligibility for benefits under the ORP to faculty and administrative professionals;

**WHEREAS**, Section 7.1 of the ORP permits the University to amend the ORP through affirmative action of the Board of Visitors (the “Board”);

**WHEREAS**, Section 7.1 of the ORP and Section 7.1 of the Select Plan permit the Board to delegate its authority to amend the Plans to one or more officers of the University;

**WHEREAS**, the Board desires to authorize the University’s Vice President for Administration, in consultation with the Vice President for Finance, to amend the Plans on behalf of the University to comply with changes in applicable state and federal laws and to make non-substantive amendments;

**WHEREAS**, the Second Amendment to the ORP attached hereto incorporates these changes;

**THEREFORE, BE IT RESOLVED** that the Board hereby adopts the Second Amendment to the ORP; and be it

**RESOLVED FURTHER**, that the Vice President for Administration, in consultation with the Vice President for Finance, is hereby authorized to amend the Plans as necessary to comply with changes in applicable state and federal laws and to make non-substantive amendments.

**IN WITNESS WHEREOF**, the undersigned duly authorized official of the University has executed these resolutions on December \_\_\_\_, 2017.

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**SECOND AMENDMENT TO THE  
OPTIONAL RETIREMENT PLAN FOR EMPLOYEES OF  
VIRGINIA COMMONWEALTH UNIVERSITY  
AS RESTATED JANUARY 1, 2014**

The Optional Retirement Plan for Employees of Virginia Commonwealth University ("Plan"), as restated effective January 1, 2014, is amended as follows, pursuant to Section 7.1 of the Plan, effective as of the dates indicated below.

1. Effective January 1, 2018, Section 1.8 of the Plan shall be and read as follows:

**1.8 Eligible Employee**

A salaried Employee who is engaged in the performance of teaching, administrative, or research duties, and who is designated by the Employer as a:

- a. Teaching and Research Faculty as defined in the University's Faculty Salary Administration Guidelines;
- b. Administrative and Professional Faculty as defined in the University's Faculty Salary Administration Guidelines; or
- c. Non-Faculty Professional or Administrator.

An Eligible Employee who is designated by the Employer as a Teaching and Research Faculty, Administrative and Professional Faculty, or Non-Faculty Professional or Administrator, and who subsequently changes position with the Employer such that he or she is no longer designated by the Employer as a Teaching and Research Faculty, Administrative and Professional Faculty, or Non-Faculty Professional or Administrator, shall continue to be an Eligible Employee, but only to the extent that he or she remains a salaried Employee who is engaged in the performance of teaching, administrative, or research duties.

An Eligible Employee shall not include: (i) an Employee who is regularly scheduled to work less than 20 hours per week; (ii) an Employee who either (a) is classified as a temporary or provisional appointment or (b) has an appointment of less than six months; (iii) an individual who is classified as an adjunct faculty by the University; (iv) an individual who is not a state employee as defined in section 51.1-124.3 of the Code of Virginia, as amended from time to time; (v) a Leased Employee; or (vi) an individual who is otherwise not eligible to participate in the VRS or the Commonwealth Hybrid Program. Subject to applicable state and federal law, the Administrator has the sole and absolute authority to determine whether an Employee is an Eligible Employee under the Plan.

2. Effective January 1, 2018, a new Section 1.33 of the Plan shall be added to be and read as follows:

**1.33 Non-Faculty Professional or Administrator**

An Employee whose position requires the exercise of discretionary and independent judgment and (i) the performance of work directly related to the management of the educational and general activities of the University or a department or division thereof and/or (ii) advanced learning and experience acquired by prolonged formal instruction and/or specialized work experience. Non-Faculty Professionals and Administrators are a subset of University and Academic Professionals as defined in the University's Working @ VCU: "Great Place" HR Policies. Non-Faculty Professionals and Administrators are typically exempt employees under the provisions of the Fair Labor Standards Act.

3. In all other respects, the Plan shall be and remain unchanged.

IN WITNESS WHEREOF, Virginia Commonwealth University has caused this Second Amendment to be duly executed on \_\_\_\_\_, 2017.

VIRGINIA COMMONWEALTH UNIVERSITY

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

## **ATTACHMENT C**

### **REQUEST FOR PROPOSALS External Security Services Term Contract**

#### **Item**

VCU Police is seeking approval to solicit a Request for Proposals from private contractors for external security services to provide increased visibility through the strategic deployment of mobile security vehicles in a defined core campus of both campuses; special event security coverage; and post security services to various buildings. The anticipated annual contract amount is \$2.8 million.

#### **Background**

VCU has utilized external security services since the fall 2012 semester. The initial contract provided a high-visibility security presence on both Monroe Park and MCV Campuses with the addition of a mobile patrol (4 vehicles and 2 bicycles).

Based on responses to the annual Perception of Safety survey, VCU students, faculty and staff wanted to see a more visible presence of VCU's police and security. As a result, VCU Police expanded and established a new security model for its Academic Security function. In June 2014, contracted security services were expanded to include private security for fixed posts in academic buildings and for temporary event services.

The initial twelve departments utilizing post security (two libraries, Snead/East Hall, Sanger, Fine Arts, SOE West, Dance Center, Life Sciences, Business Services [two locations], Police, and Psychological Services) have grown to include School of Dentistry, School of Nursing, Residential Life & Housing (14 facilities), ICA, Cabell Library expanding to include post services for two 24/7 officers, and Business Services adding one more location.

The most recent five-year contract was awarded in May, 2013 and has no remaining renewal options. The current contract will expire on May 12, 2018.

#### **Purpose**

VCU Police wants to establish a contract with one or more firms to provide mobile, bike, post and/or special event security coverage.

#### **Procurement**

In an effort to contract with the most highly qualified and capable firm, an RFP will be issued.

#### **Recommendation**

Approve the competitive solicitation to establish an external security services term contract with one or more contractors, for an initial five-year term.

**VIRGINIA COMMONWEALTH UNIVERSITY**  
**Amendment to the 2016-2022 Six-Year Capital Plan**  
**Trani Life Sciences Roof and HVAC Replacement**

**DESCRIPTION**

This is a request to amend the University's 2016-2022 Six-Year Capital Plan to include the replacement of the building's major mechanical equipment and roof.

**BACKGROUND**

The Trani Life Sciences Building is a 132,415 square foot teaching and research lab facility constructed in 2000 to house the Department of Biology, the Center for Environmental Studies and the Office of the Vice Provost for Life Sciences. The facility includes classroom, teaching and research laboratory, animal and administrative space. Roof-mounted mechanical equipment are displaying signs of corrosion leading to roof leaks and damage to interior spaces. Steps taken by the University to alleviate the problems have been unsuccessful and the University's consultant recommends replacement of the mechanical equipment and the roof.

This project includes roof replacement and replacement of all major rooftop HVAC equipment, serving the main 4-story wing of the building. The HVAC system for the main building is served by six rooftop air handling units, a cooling tower and various rooftop exhaust fans. All of the rooftop units and roofing have reached the end of their serviceable life.

**PURPOSE**

Replacement of the rooftop mechanical equipment and roof system to provide an appropriate environment for the conduct of instructional and research activities and protect the University's investment in plant and equipment in the Trani Life Sciences Building.

**OPERATING COST**

No incremental increase in operating costs is anticipated.

**RECOMMENDATION**

Approve amendment of the 2016-2022 Six-Year Capital Plan to include the roof and mechanical equipment replacement on the Trani Life Sciences Building. The total estimated cost is \$6,000,000. The project will be funded with State General Funds if they are made available, or alternatively with University Funds if State funds are not available.

**VIRGINIA COMMONWEALTH UNIVERSITY**  
**Architect/Engineer (A/E) Selection and Project Plans**  
**Siegel Center Chiller Replacement**

**PROJECT:** The purpose of the project is to provide a reliable cooling system for the Stuart C. Siegel Center by replacing the current chilled water system. The work includes structural framing to support the chiller assembly and cooling towers. A prefabricated, water-cooled chiller will be delivered to the site and installed over and adjacent to Siegel Center loading dock on the north side of the building.

Total Budget Not To Exceed.....\$3,500,000

**SOURCE OF FUNDS:** Short-term financing to be repaid with  
Auxiliary Enterprise Funds.....\$3,500,000

**OPERATING COSTS:** Annual operating costs are not expected to change as a result of this renovation.

**ARCHITECT/ENGINEER  
SELECTION:** The University selected a firm from its pool of architectural and engineering firms chosen under the term contract selection process. The recommended firm is WSP Parsons Brinckerhoff Company (merged with CCRD), Richmond, Virginia. This firm was selected because of its extensive experience with VCU and in working on renovations of this type and magnitude. Comparable projects include:

1. Replacement for Air Handling Unit #4 at VCU's W.E. Singleton Center for the Performing Arts;
2. Upgrade of the VCU Health System's central generator plant;  
and
3. A 1,000-Ton addition to the Winchester Medical Center Chilled Water Plant.

<b><u>TIMETABLE:</u></b>	Complete Planning	December 2017
	Construction Starts	December 2017
	Construction Complete	May 2018

**RECOMMENDATION:** Approve selection of WSP Parsons Brinckerhoff Company and project plans for the Siegel Center chiller replacement project.

December 2017



**VIRGINIA COMMONWEALTH UNIVERSITY**  
**Project Plans**  
**West Hospital, Eighth Floor Renovations**

PROJECT: This project supports the need of the newly created cardio oncology program within the Pauley Heart Center. The School of Medicine is funding the \$2,480,000 renovation of 8,200 gross square feet on the north and west wings of the eighth floor of West Hospital.

LOCATION: Renovation in West Hospital at 1200 East Broad Street, Richmond, Virginia.

PROJECT COSTS: Construction Budget ..... \$1,640,000  
Total Budget ..... \$2,480,000

OPERATING COSTS: Annual operating costs are not expected to change as a result of this renovation.

FUND SOURCES: School of Medicine Funds ..... \$2,480,000

TIMETABLE: Complete Planning September 2017  
Construction Starts November 2017  
Construction Complete March 2018

PROJECT DESIGN: The project consists of the complete renovation of the north and west wings of the eighth floor of West Hospital including portions of the lobby. The project will reconfigure space to create offices for informatics and research fellows, study recruiters, and trainees. It will also include an image reading room, a patient interview room, a conference room, and workstations for analysts. The project also includes replacement of old mechanical and electrical systems and related asbestos abatement.

RECOMMENDATION: Approve project plans for the West Hospital 8th Floor Renovations project.

December 2017

**VIRGINIA COMMONWEALTH UNIVERSITY**  
**Project Plans**  
**MCV Campus Steam Line Installation**

<u>PROJECT:</u>	The purpose of the project is to provide steam for the new School of Allied Health Professions and to increase the capacity of the steam line for future buildings included in the university and the health system's master plans.	
<u>LOCATION:</u>	MCV Campus, Duval and 10 <sup>th</sup> St	
<u>PROJECT COSTS:</u>	Construction Budget .....	\$3,500,000
	Total Budget .....	\$4,000,000
<u>OPERATING COSTS:</u>	The annual operating cost for the new steam line is not expected to vary from the operating cost for the existing steam line.	
<u>FUND SOURCES:</u>	Auxiliary Enterprise Reserves.....	\$4,000,000
<u>TIMETABLE:</u>	Planning Completion	December 2017
	Construction Starts	January 2018
	Construction Completion	September 2018
<u>PROJECT DESIGN:</u>	Facilities Management's assessment of proposed University and VCU Health System construction on the MCV Campus identified potential long-term deficiencies in the ability of the steam infrastructure to serve the northern area of the campus. The existing steam line serves the "N" Parking Deck, Larrick Student Center, Cabaniss Hall Dormitory, Biotech 1, Biotech Center and the new School of Allied Health Professions. A new steam line could serve the Adult Ambulatory Care Facility, Perkinson Building, Wood Building, Lyons Building, MCV Alumni House, Grant House and the Leigh House. The route for the steam line begins at the reducing station under the Martin Luther King Bridge and follows Duval Street around "N" Deck and branches to serve areas North and South of Leigh Street. The project will include approximately 7,300 linear feet of steam and condensate piping.	
<u>RECOMMENDATION:</u>	Approve project plans for the MCV Steam Line Installation project.	

**VIRGINIA COMMONWEALTH UNIVERSITY**  
**Demolition Request**  
**Strauss Research Lab Building**

**DESCRIPTION:** This is a request for permission to demolish the existing Strauss Laboratory Building (built in 1961) located at 527 North 12<sup>th</sup> Street on the MCV Campus.

**BACKGROUND:** The VCU Health System is investigating the possibility of constructing an inpatient bed tower and parking deck on this site.

The site is not located within a historic district that is listed in or eligible for listing in the Virginia Landmarks Register and National Register of Historic Places. Based upon a review of project information provided to the Department of Historic Resources, they have no concerns with the buildings proposed for demolition.

The building has been unused for several years.

**PURPOSE:** This demolition will make way for possible redevelopment of the site as an inpatient bed tower and parking deck or other needs.

**RECOMMENDATION:** Approve the request to demolish the Strauss Laboratory Building.

**VIRGINIA COMMONWEALTH UNIVERSITY**  
**Demolition Request**  
**Virginia Treatment Center for Children**

<b><u>DESCRIPTION:</u></b>	This is a request to demolish the Virginia Treatment Center for Children (VTCC) (built in 1962, with addition in 1982), located at 515 North 10 <sup>th</sup> Street on the MCV Campus.
<b><u>BACKGROUND:</u></b>	<p>The 2014 Master Site Plan identified the site of the existing VTCC building for use by VCU Health System's evolving needs. The VCU Health System plans to build an adult outpatient care facility and a patient/visitor parking deck.</p> <p>The site is not located within a historic district that is listed in or eligible for listing in the Virginia Landmarks Register and National Register of Historic Places. Based upon a review of project information provided to the Department of Historic Resources, they have no concerns with the buildings proposed for demolition.</p> <p>A new facility to house the Virginia Treatment Center for Children is being completed off Brook Road.</p>
<b><u>PURPOSE:</u></b>	This demolition will make way for redevelopment of the site as an adult outpatient care facility and a patient/visitor parking deck.
<b><u>RECOMMENDATION:</u></b>	Approve the request to demolish the Virginia Treatment Center for Children building.



# VCU

## BOV Policy # \_\_ Presidential Evaluation

**Policy Type:** Board of Visitors

**Responsible Office:** Office of the President

**Initial Policy Approved:** 05/15/2009

**Current Revision Approved:**

### Policy Statement and Purpose

The Virginia Commonwealth University (VCU) Board of Visitors is responsible for ensuring the President's achievement of the institution's mission-based goals in student learning, research, scholarship and community engagement/service as well as his stewardship of the affiliated VCU Health System Authority. To that end, the Board is required to conduct an annual review of the President's performance and the institution's progress of these goals.

The Board of Visitors desires to institute and adopt a systematic method of conducting the evaluation of the president in alignment with the university's mission and identity, and in accordance with the President's contract, applicable state laws, and prevailing best practices.

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### Who Should Know This Policy

All members of the VCU Board of Visitors are responsible for knowing the contents of this policy. The President and staff of the Office of the President must be familiar with its contents and provisions.

## Definitions

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### **Governance and Compensation Committee (GCC)**

A standing committee of the VCU Board of Visitors with membership appointed annually by the Rector and chaired by the Vice Rector of the Board to provide oversight of the Presidential Evaluation process as well as presidential compensation. See Board Bylaws Article II § 7.B.4.

## Contacts

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The Board of Visitors, by and through its Governance and Compensation Committee, officially interprets this policy. The Office of the President is responsible for obtaining approval for any revisions and questions regarding this policy should be directed to this Office.

## Policy Specifics and Procedures

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The Governance and Compensation Committee is responsible for conducting the annual review of the President, taking into account the President's self-assessment report, proposed priorities and goals, and the VCU Executive Compensation Philosophy.

No later than the May meeting of the Board of Visitors, the Rector initiates the annual process for the evaluation of the President for the year (generally, July 1 through June 30 of current fiscal year). The annual process includes the President's self-assessment of the approved priorities and goals for that year and the President's presentation of proposed or updated priorities and goals for the following year. The President's self-assessment will be in a mutually agreed-upon form and may include qualitative and quantitative measures of the President's performance, as well as the progress of Virginia Commonwealth University and the VCU Health System Authority.

The President's self-assessment should include the following:

- Progress on meeting the mutually agreed upon and established priorities and goals.
- The President's assessment of the overall academic quality of the University.
- The President's assessment of the financial status of the University and the Health System.
- The President's assessment of the challenges facing the University and the Health System.
- The identification of any professional development the President wishes to pursue.
- Priorities and goals proposed by the President for the upcoming year to review as part of the Annual Review process.
- Other issues or topics as determined by the GCC or full Board.

The GCC will solicit written observations on the President's performance from each member of the Board utilizing an appraisal instrument similar to the template in Attachment A.

The President will submit the written self-assessment and proposed (or updated) priorities and goals to the GCC no less than thirty (30) days in advance of the Board's retreat, which is generally held in August. Concurrent with the transmittal of the self-assessment, the President will also provide a full accounting of all earned outside income for the previous year from service on boards of directors and any other source, as required by the Commonwealth's annual budget act and any other applicable source.

Prior to the Retreat, the GCC shall review the appraisal results, president's self-assessment report, full accounting of earned outside income and proposed goals for the year. The President will present his self-assessment report and proposed priorities and goals for the year in a closed session meeting with the Board at its retreat or at the next occurring meeting of the Board.

The GCC will formulate a recommendation to the full Board, in consultation with the President, regarding the evaluation and any compensation adjustments for the President at the next occurring meeting of the Board. Following the closed session meeting with the President, the GCC will finalize the President's evaluation and goals for the year and share the final evaluation, and priorities and goals for the year to the President and the Board in a written letter. The GCC's letter will detail the results of the annual review, any changes to the president's contract or compensation, and the priorities and goals for the upcoming year. It is anticipated that this process will be completed no later than October 1 of each year.

The written self-assessment, full accounting of earned outside income, final evaluation of the President as well as any evaluation-related documents and notes are part of the President's confidential personnel record. The President's compensation is public information.

As an alternative, the Board may elect to conduct a periodic comprehensive evaluation of the President at its discretion. A comprehensive evaluation is a review of the President's performance, which seeks stakeholder input and may include the hiring of an external evaluator or facilitator for the process. In the year a comprehensive evaluation is conducted, it is performed in lieu of the annual review.

## **COMPENSATION**

The GCC is responsible for conducting a compensation review and recommending the President's compensation package to the full Board for approval each year. The annual compensation review will consider both performance- and market-based criteria, which includes but are not limited to:

- The results of the Annual Review or the Comprehensive Evaluation;
- The VCU Executive Compensation Philosophy;
- A market analysis of University President compensation among comparable institutions; and
- Other documentation deemed to be relevant.

The GCC may engage an independent compensation consultant to provide market analysis, regulatory updates and other support to assist the GCC in its compensation review and to provide educational resources for the full Board.

## **Forms** \_\_\_\_\_

Sample Annual Appraisal of the President's Performance attached.

## **Related Documents** \_\_\_\_\_

There are no related documents.

**Revision History** 

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This policy supersedes the following archived policies:

Approved by the Board: May 15, 2009; Revised: November 10, 2011

**FAQ** 

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There are no FAQs associated with this policy.



EXAMPLE<sup>1</sup>

ANNUAL APPRAISAL OF THE PRESIDENT'S PERFORMANCE AND EFFECTIVENESS

INSTRUCTIONS: Please comment on any aspect of the president's performance and effectiveness in the space provided.

BOARD OF VISITORS RELATIONS

*Disseminates adequate and accurate information to the BOV in a timely manner.*

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*Enjoys a positive overall relationship with the BOV.*

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INSTITUTIONAL LEADERSHIP/MANAGEMENT

*Has assembled a strong leadership team.*

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*Advances the mission of the University.*

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*Assures quality academic and support programs.*

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*Operates the University with a commitment to strategic planning, goal setting and evaluation.*

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*Manages resources proficiently.*

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<sup>1</sup> Permission to use appraisal form granted by UVA on June 22, 2017. Source: from University of Virginia Policy BOV-011: Presidential Evaluation (December 16, 2016): retrieved from <https://uvapolicy.virginia.edu/policy/BOV-011>

*Has established a pattern of success in achieving goals.*

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#### EXTERNAL RELATIONS

*Effectively and enthusiastically advocates for the University.*

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*Effectively presents the University's resource needs to government officials and private contributors.*

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*Appreciates the need for institutional accountability.*

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*Relates well with alumni, parents, and donors.*

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*Represents the University in national higher education organizations.*

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#### RELATIONSHIPS

*Enjoys a positive relationship with local community leaders.*

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*Maintains a positive relationship with the faculty and staff.*

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*Maintains a positive relationship with students.*

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*Maintains an effective relationship with legislators and their staff and with executive branch senior management.*

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PERSONALITY TRAITS

*Poised under pressure.*

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*Communicates effectively.*

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*Integrity.*

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*Energy.*

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*Forward-looking.*

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*Skillful in relating to others.*

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*Respected.*

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*Deliberate decision-maker.*