



**BOARD OF VISITORS
GOVERNANCE AND COMPENSATION COMMITTEE
9:20 A.M.
DECEMBER 7, 2018
JAMES CABELL LIBRARY
901 PARK AVENUE, ROOM 311, RICHMOND, VIRGINIA**

DRAFT

MINUTES

COMMITTEE MEMBERS PRESENT

Mr. John A. Luke, Jr., Chair and Vice Rector
Ms. Jacquelyn E. Stone, Vice Chair
Mr. Todd Haymore
Mr. Ron McFarlane
Mr. Keith T. Parker

COMMITTEE MEMBERS ABSENT

Ms. Colette W. McEachin

OTHERS PRESENT

Mr. Jacob Belue, Associate University Counsel
Ms. Cathleen Burke, Associate Vice President Human Resources
Ms. Jacqueline L. Kniska, University Chief Integrity and Compliance Officer
Ms. Sally LaFond, Principal at Sullivan, Cotter and Associates
Mr. Warren Kerper, Managing Principal at Sullivan, Cotter and Associates
Ms. Pamela Lepley, Vice President for University Relations
Mr. Mike Melis, University Counsel
Dr. Michael Rao, President
Michele N. Schumacher, J.D., Assistant to the President and Board Liaison
Staff from VCU

CALL TO ORDER

Mr. Luke, Chair of Governance and Compensation Committee, called the meeting to order at 9:35 a.m.

APPROVAL OF MINUTES

Mr. Luke asked for a motion to approve the minutes of the May 11, 2018 meeting of the Governance and Compensation Committee, as published. After motion duly made and seconded the Minutes of the May 11, 2018 Governance and Compensation Committee were approved. A copy of the minutes can be found at on the VCU website at the following webpage
<http://www.president.vcu.edu/board/committeeminutes.html>.

REPORTS AND RECOMMENDATIONS

Ms. Michele Schumacher, Board Liaison, noted that the Committee Charter, Dashboard, and Planner were provided in their board books, and that there were no changes to these documents for FY 2019.

Ms. Schumacher also reminded the Committee that one of the items that must be reviewed regularly are the Bylaws of the VCU Board of Visitors. She noted that the Committee materials included draft revised Bylaws of the VCU Board of Visitors, together with a summary of the changes being proposed. It is expected that the revised Bylaws would be voted upon at the next Committee meeting in March.

Ms. Schumacher continued that the Bylaws also require that the Board conduct a self-evaluation every two years and, for the Committees review and consideration, provided a draft survey that would be distributed to the Board members in January / February. She continued the Committee would review the results at its next meeting. Mr. Luke advised that should the Committee members want to add and/or revise any of the information in the survey they should notify Ms. Schumacher.

Mr. Luke discussed the recent AGB Statement on Governing Boards' Responsibilities for Intercollegiate Athletics. He stated the suggestions on the Board's role with intercollegiate athletics found in this statement would most likely become the minimum standard for all schools. Mr. Luke noted that one of the suggestions is for there be a separate board committee dealing with Athletics. He informed the Committee both the President and Rector are recommending that the Athletic Facilities Advisory Group become a standing Committee of the Board. This Committee would meet off cycle as it does now and would report out to the Board as other committees currently do. He continued that formal approval of this new Committee would occur in March so that a Charter and Meeting Planner can be created and the Committee can be included in the Bylaws that are being revised.

ACTION ITEM

Expectations of Ethical Conduct Policy

Ms. Jacqueline L. Kniska, University Chief Integrity and Compliance Officer, reminded the Committee that the Expectations of Ethical Conduct Policy was included in their Committee materials. She informed the Committee this policy will emphasize the university's commitment to VCU's ethical standards, as approved by the Board of Visitors in 2005 and outlined in the Code of Conduct, and will set forth the basic standards of ethical behavior individuals are expected to follow. She concluded the specific behaviors associated with each ethical standard provide clarity about what it means to act ethically in the VCU community.

Mr. Luke asked for a motion to recommend to the full Board adoption of the Expectations of Ethical Conduct Policy. After motion being duly made and seconded, the recommendation to the full Board to approve the Expectations of Ethical Conduct Policy was unanimously adopted. A copy of the policy is attached hereto as **Attachment A** and is made a part hereof.

CLOSED SESSION

Mr. Luke moved that the Governance and Compensation Committee of the Board of Visitors of Virginia Commonwealth University convene a closed session under the Virginia Freedom of Information Act in order to discuss pursuant to Section 2.2-3711 (A) (1) of the Freedom of Information Act personnel matters, more specifically relating to the performance evaluation, and evaluation of performance of the

President of the University, and the compensation review of the Senior Vice President for Health Sciences; and Section 2.2-3711 (A) (11) for the discussion of honorary degrees or special awards. Mr. Luke asked Messrs. Belue, Kerper, Melis, and Dr. Rao, Ms. Burke, Ms. LaFond, Ms. Kiniska, and Ms. Schumacher to remain in closed session.

RECONVENED SESSION

Following the closed session, the public was invited to return to the meeting. Mr. Luke, Chair, 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 joint meeting of the Governance and Compensation Committee of 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 Committee of the Board.

Vote	Ayes	Nays
Mr. John A. Luke, Jr., Vice Rector and Committee Chair	X	
Mr. Keith Parker, Vice Chair	X	
Mr. Todd Haymore	X	
Mr. Ronald McFarlane	X	
Ms. Jacquelyn Stone, Vice Chair of the Committee	X	

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

Mr. Luke asked for a motion to recommend to the full Board approval of the compensation items for the President and the Senior Vice President of Health Sciences, the Honorary Degree actions, the 2018-2019 President's performance goals as discussed in closed session. After motion duly made and seconded, the Committee approved the motion.

ADJOURNMENT

There being no further business, Mr. John A. Luke, Jr., Chair, adjourned the meeting at 11:00 a.m.