

**OLD DOMINION UNIVERSITY
BOARD OF VISITORS
Executive Committee Meeting
Monday, March 23, 2015**

MINUTES

A meeting of the Executive Committee of the Old Dominion University Board of Visitors was held on Monday, March 23, 2015, at Noon in the Board Room of Webb University Center on the Norfolk campus. Present from the Committee were:

Ronald C. Ripley, Rector
John F. Biagas
J. William Cofer
Andrea M. Kilmer
Mary Maniscalco-Theberge (via Telephone)
Robert M. Tata

Absent from the Committee were: Barry M. Kornblau
Frank Reidy

Also present from the Board were: Ross A. Mugler
Judith O. Swystun
Rodin Ndandula (Student Representative)

Also present were:

John R. Broderick, President	Scott Harrison
Alonzo Brandon	Rick Massey
Morris Foster	Donna W. Meeks
Giovanna Genard	Earl Nance
David Harnage	September Sanderlin

CALL TO ORDER AND APPROVAL OF MINUTES

The Rector called the meeting to order at 12:05 p.m. and asked for approval of the minutes of the Executive Committee meeting held on November 17, 2014. Upon a motion made by Ms. Kilmer and seconded by Mr. Biagas, the minutes were approved unanimously by all members present and voting. (*Biagas, Cofer, Kilmer, Maniscalco-Theberge, Mugler, Swystun, Tata*)

RECTOR'S REPORT

Rector Ripley reported that since the retreat, work has progressed on the budget and on the Foundations' goals and objectives. He plans to recognize the Provost for her service to the University at the full Board meeting in April. He thanked President Broderick and Elizabeth Kersey for their efforts during the General Assembly session which resulted in receiving additional

funding for the University. He is pleased to see that the University will have the ability to provide raises this year.

PRESIDENT'S REPORT

President Broderick stated that he is completing his annual self-evaluation which will be sent to the Board through the Rector. A function is being planned for Carol Simpson on the occasion of her retirement, to which the Board will be invited.

UPDATE ON FUNDRAISING STRATEGY IN SUPPORT OF THE STRATEGIC FINANCIAL PLAN

President Broderick said that the Board had an opportunity during its retreat in January to review the budget strategy that is being proposed in order to accomplish the goals of the Strategic Plan. The strategy includes expectations for private support to augment tuition & fee revenue and any funding that may come from the State. Vice President Brandon briefed the Committee on the fundraising strategy to support specific budget initiatives.

Vice President Brandon stated that the elements of the Strategic Plan were reviewed and approximately 40 fundable categories were identified. Funding strategies were developed for the items assessed to be most probable for receiving private support. Probable prospects and strategies were then identified and accountable Development staff were assigned.

From a fundraising perspective, funding scholarships is considered the highest priority, and from their analysis, they are proposing to add an additional \$760,000 annually over the next five years for both need-based and merit-based scholarships. The strategy is based on increasing annual support and reallocating funds for the greatest priorities.

Mr. Tata asked what the split is between need-based and merit-based aid. Chief Operating Officer Harnage said that the ratio of need-based aid to merit-based aid is 2 or 2.5:1, and noted that the State provides some resources to each institution for need-based aid, but none for merit-based aid. President Broderick stressed the importance of continuing to increase the merit-based aid to compete for the best students.

In response to a question by Mr. Mugler, COO Harnage said that the additional funds would be used to provide more scholarships for students rather than to increase the amount of existing scholarships.

For athletic scholarships, Vice President Brandon stated that private funding currently supports athletic scholarships and will continue to support 45% of the incremental increased costs due to tuition increases. Private support will also support 45% of the additional cost of attendance expenses, for a total allocation of \$545,000 in annual support.

Private funding will also be used to provide start-up support for new faculty positions, at the amount of \$420K annually. President Broderick noted that there will now be three avenues of

funding to help grow the faculty – State funding, reallocations and community-based support for faculty positions in critical disciplines.

Additional top initiatives include: raise \$3 to \$5 million to name the School of Music; raise an additional \$2M for the Center for the Arts; raise \$5M to enhance the current \$10M research endowment, and raise \$20M for the football stadium.

President Broderick noted that the key here is that the University has built into its budget model another avenue to address critical initiatives. Any additional funding received from the State will mitigate what is funded internally.

The Rector commented that the new budget and fundraising strategies allow the administration to better determine what it can realistically fund in any given year.

Ms. Swystun reiterated her concern about the proposed 7% tuition increase that was noted in the budget model and the University's ability to remain competitive. President Broderick emphasized that the model shared with the Board at its retreat did not take into consideration any new funds from the State or the private funding that will be targeted to support the strategic initiatives. These additional sources of funds will mitigate the tuition increase that will be necessary to support these initiatives and therefore the actual increase will be lower.

CLOSED SESSION

The Rector recognized Mr. Biagas, who read the following motion, "Mr. Rector, I move that this meeting be convened in closed session, as permitted by Virginia Code Section 2.2-3711(A) (1), for the purpose of discussing the evaluation of the performance of specific departments of the University where that evaluation necessarily involves discussion of the performance of specific individuals. The motion was seconded and approved unanimously by all members present and voting. (*Biagas, Cofer, Kilmer, Maniscalco-Theberge, Mugler, Swystun, Tata*)

RECONVENE IN OPEN SESSION AND FOIA CERTIFICATION

At the conclusion of the closed session, the meeting was reconvened in open session, at which time the Rector called for the Freedom of Information Act certification of compliance that (1) only public business matters lawfully exempted from the open meeting requirements under the Freedom of Information Act were discussed and (2) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered. The certification of compliance vote was seven in favor and none opposed. (*Biagas, Cofer, Kilmer, Maniscalco-Theberge, Mugler, Swystun, Tata*)

OLD/UNFINISHED BUSINESS

There was no old or unfinished to come before the Committee.

NEW BUSINESS

There was no new business to come before the Committee.

With no further business, the meeting adjourned at 1:25 p.m.