

**LONGWOOD UNIVERSITY BOARD OF VISITORS
EXECUTIVE COMMITTEE
August 12, 2013**

Minutes

Call to Order: The Executive Committee of the Longwood University Board of Visitors met on Monday, August 12, 2013, in the Chesterfield Room at the Retail Merchants Association in Richmond, Virginia. The meeting was called to order at 9:37 a.m. by Mrs. Marianne Radcliff, Rector of the Board.

Members present were:

Dr. Judi M. Lynch
Mrs. Jane S. Maddux
Mrs. Marianne M. Radcliff
Mr. Ronald O. White

Others present were:

Mrs. Colleen McCrink Margiloff – via telephone
Mr. Stephen L. Mobley
Mr. Lacy Ward, Jr.

Present at the request of the Committee:

President Taylor Reveley
Ms. Jeanne S. Hayden
Mr. Cameron O’Brion

Business

The Rector welcomed the Committee members and other members of the Board of Visitors.

Item 1 –Major Upcoming Events at the University

President Reveley reported that several major events will be occurring during the 2013-14 academic year. The reaffirmation of Longwood by the Southern Association of Colleges and Schools is well underway and the President stated that the University is in excellent condition.

The President reported that preparations for the 175th anniversary of Longwood are progressing. Part of the anniversary plan will be to arrange to have high profile speakers and lecturers. The goal will be to continue bringing in high profile guest speakers and lecturers beyond the anniversary to aid in fundraising efforts and building the University’s asset accounts. The President reported that he has some ideas for a potential guest speaker for Commencement 2014.

Other events he reported on included: “The Game” on August 25, his inauguration on November 15, and the Campaign finale on September 14.

Item 2 – Budget Update

The President reported that Longwood is in sound fiscal condition. The University’s endowment is \$45 million and combined auxiliary accounts total \$40 million. He stated that the monies in

the auxiliary funds do not provide the ability to receive any investment returns. He went on to say that the University would benefit from establishing local funds to invest on the E & G side. He stated that it is imperative that Longwood establish new avenues of funding as it becomes apparent that funding from the State will become less in the future.

The President reported that Longwood will begin re-evaluating how scholarships are issued to student athletes. The incoming freshman class is the largest in Longwood history and he is creating plans to increase fundraising from businesses and corporations. He stated that increasing retention and graduation rates are essential to sustainable financial stability.

Item 3 –Schedule for Future Executive Committee Meetings

President Reveley recommended that the Executive Committee meet in conjunction with the regular Board meetings. He also recommended that the Board return to a committee structure, with these meetings being held the day prior to the regular Board meeting. The Board will discuss this recommendation at its September meeting.

Closed Session

Dr. Lynch moved that the Board of Visitors' Executive Committee go into Closed Session under Section 2.2-3711 A 1, 3 and 6 of the Code of Virginia to discuss matters related to employee performance, promotion, demotion and assignment and the consideration of the acquisition of real property for a public use where the discussion in open session would adversely affect the bargaining position or negotiating strategy and where the financial interest of the governmental unit would be adversely affected. The motion was seconded by Mr. White and approved unanimously by the Board.

A motion was made by Dr. Lynch to return to Open Session. The motion was seconded by Mr. White and was unanimously approved by the Board's Executive Committee.

In compliance with the provisions of the Freedom of Information Act, the Board Executive Committee returned to Open Session. Dr. Lynch moved to certify that the discussion in Closed Session was in accordance with the *Code of Virginia*. The motion was seconded by Mr. White and certified by Dr. Lynch, Mrs. Maddux, Mrs. Radcliff, and Mr. White. (A copy of this compliance is filed with "Addenda to Minutes of Meetings of the Board of Visitors" as Appendix, August 12, 2013.)

Adjournment

There being no further business, Mrs. Radcliff adjourned the meeting at 10:56 a.m.

Ronald O. White
Board Secretary