

**OLD DOMINION UNIVERSITY
BOARD OF VISITORS
Executive Committee Meeting
Monday, February 17, 2011**

MINUTES

A meeting of the Executive Committee of the Old Dominion University Board of Visitors was held on Monday, February 21, 2011, at 12:00 Noon in the Board Room of Webb University Center on the Norfolk campus. Present from the Committee:

David L. Bernd, Rector
Kenneth E. Ampy
Sarita A. Brown (via telephone)
Linda L. Forehand
Marc Jacobson
Pamela C. Kirk
Barry M. Kornblau (via telephone)
Krista Harrell-Blair (*Student Representative*)

Absent from the Committee: Conrad M. Hall

Also present:
John R. Broderick, President
Steve Daniel
Traci Daniels
Robert L. Fenning
Glenda Humphreys
Mohammad Karim
Patrick B. Kelly
Richard Massey
Donna W. Meeks
Thomas Osha
Jerry Robertson
Carol Simpson
Donald Stansberry

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, 2010. Upon a motion made by Mr. Jacobson and seconded by Ms. Kirk, the minutes were unanimously approved by roll-call vote. (*Ampy, Jacobson, Kirk, Kornblau*)

RECTOR'S REPORT

The Rector indicated that he had no formal report but complimented the men's basketball team for their Bracketbuster victory over Cleveland State University.

PRESIDENT'S REPORT

The Rector called on President Broderick for his report to the Committee. The President shared the proposed Dashboard items with Committee members, noting that some had been included in the BOVIS report and others have been added that provide benchmarking and comparative data with other Virginia institutions. Each standing committee will have its own Dashboard, but some individual slides may appear in more than one Dashboard, as appropriate. These will be sent to the Board at least 15 days in advance of each of the quarterly meetings and can be revised should other issues become more or less relevant.

The latest news on the State budget is that both the House and Senate have included the \$5 million in base funding for ODU from the Governor's budget, with the House including an additional \$6 million and the Senate an additional \$1.6 million. He and others are making a case for the compromise committee for the higher amount, which would put ODU at approximately 80% of base adequacy. The final budget is scheduled to be completed at the end of the week.

Professor Mark Butler from the College of Sciences received the SCHEV Outstanding Teaching Award, bringing Old Dominion's total to 25, the most of any university in the Commonwealth except William and Mary.

The consultant for the review of ODU's Police Department has provided some initial feedback in advance of her formal report due in March. She has recommended some improvements to lighting, parking decks, emergency phones and surveillance that can be accomplished fairly quickly, while policing strategies involving personnel and equipment will be developed over time. President Broderick distributed the list of informal recommendations that he had previously shared by email.

The men's basketball games have averaged 7600-7700 this season, which are remarkable attendance figures that reflects the great support by the community. Norfolk's new City Manager, Marcus Jones, attended the Bracketbuster game. He has a real desire to partner with ODU and is very interested in moving out on the police precinct. Ms. Forehand noted the wonderful recognition Old Dominion received by the commentators on national TV.

The search for the dean of the College of Business and Public Administration has been narrowed down to three candidates – one internal (Gil Yochum) and two external candidates who will be visiting the campus. All are strong candidates with good connections and experience. Three business leaders have been serving on the review committee.

The search for the new Vice President for Student Engagement and Enrollment Services has yielded two final candidates. Negotiations are currently taking place and an announcement may be made within the next few days.

The President stated that the Business Gateway has enjoyed great success as the “go to” place for assistance and solutions in Hampton Roads and has played a critical role in economic development. He introduced Tom Osha and Jerry Robertson, who he asked to present on an opportunity for the Business Gateway to partner with the business community to further raise the University’s profile through the establishment of the Innovation Foundation.

Mr. Osha reported that, through the Business Gateway, the University has become more active participants in economic development and job creation and has garnered a lot of interest from the business community. Its challenge, however, is that the University is not structured to operate as a business and nor should it be. These opportunities need to be shielded from existing foundations for venture liability as well as to provide more flexibility and alacrity in developing new opportunities.

The concept of the Innovation Foundation is similar to that of the other foundations such as the Research Foundation, but each of these has a single purpose (fund raising, real estate, research) that is not ideal for creating business collaborations. The proposed Innovation Foundation would be run the same as the other foundations – a 501(c)(3) corporation with its own independent board of directors, master services agreement, outside counsel, etc. Assuming Board approval, next steps would include formalizing the Foundation through development of master and subordinate agreements, legal filings and board/leadership recruitment and establishing a structure that ensures protection of the University and its affiliates while providing flexibility across the business creation value chain, in order for the University to deliver on its “business friendly” approach and leverage the metropolitan university concept.

Following the formal presentation, a lengthy discussion followed. Questions focused on the Foundation’s financial sustainability (start-up funding of \$200,000 is needed but the Foundation will become self-sustaining through revenue from business partners); whether this foundation could be a subsidiary of an existing foundation (Mr. Kelly advised that the kind of activity envisioned by this Foundation may be of a type that existing foundations could not handle); and concerns about liability to the University, President Broderick stated that he is in favor of this proposal and described it as a “win-win”. The Business Gateway could continue to operate without it, but this is needed to take it to the next level. Mr. Forehand added that the Chesapeake business community is very excited about the Business Gateway and is anxious for it to move to the next level. Mr. Kelly advised that the Executive Committee could approve a Resolution approving the creation of the Foundation, subject to ratification of the full Board at its next meeting.

The following motion was read by the Rector and moved for approval by Ms. Kirk:

OLD DOMINION UNIVERSITY BOARD OF VISITORS
RESOLUTION AUTHORIZING CREATION OF AFFILIATED FOUNDATION

The Business Gateway created as a University initiative for, among other things, the creation of jobs, the commercialization of intellectual property, and other business-related activity, had met with significant community response to move the Gateway to the next step.

BE IT RESOLVED, that the University be authorized to create a foundation to support and facilitate the operations of the Business Gateway, the organizational structure of which to be reviewed and approved by University Counsel to ensure compliance with University Policy.

Further discussion ensued regarding concern expressed by Mr. Jacobson about potential liability to the University. He said that he would feel more comfortable with approval coming from the full Board and asked if the Business Gateway would lose anything if such approval was delayed until the April board meeting. President Broderick assured that this would not escape the full review of the Board, but would allow Mr. Osha to move forward with due diligence.

Whereupon, Mr. Jacobson amended the motion to read that the Executive Committee recommends that the University proceed with due diligence efforts to create the Innovation Foundation, subject to approval of the Board of Visitors. The amended motion was seconded by Ms. Forehand, and approved unanimously by roll-call vote (*Ampy, Brown, Forehand, Kirk, Kornblau, Jacobson*).

OLD/UNFINISHED BUSINESS

President Broderick stated that he had sent his self-evaluation to each of the Board members. The Rector announced that he would call a meeting of the Presidential Evaluation and Compensation Committee (himself, Mr. Hall and Mr. Kornblau) to discuss the evaluation, which will be presented at the April Board meeting.

NEW BUSINESS

No new business was brought before the Committee.

With no further business, the meeting adjourned at 1:20 p.m.