Resolution 1

Dr. Floyd Malveaux, chair of the academic and student affairs committee, reported the committee recommends approval of the Grants Authority Resolution. The resolution gives Dr. Ed Kvet and Dr. Heidi Davis authorization to submit grant proposals, to accept funded grants, and to sign contracts as stipulated in current Loyola policy.

It was so moved and unanimously approved by the Board of Trustees.

Resolution 2

Mr. Mahoney, chair of the finance committee, reported the committee recommends approval of the permanent bond financing of $125 million as per the resolution found under Tab 10 pages 28-30 in the October 2011 Board book.

It was so moved and approved by the Board of Trustees.

*Mr. Mahoney noted for the minutes that Mr. David Ferris abstained from voting because of his relationship with an underwriter.*

Resolution 3

Mr. Mahoney reported the committee approved the resolution permitting in-service distributions to those participants who have attained age 70 ½ and desire to enter into a phased retirement stage while still serving Loyola. The resolution is found in the October 2011 Board book under Tab 10, page 24-26.

It was so moved and unanimously approved by the Board of Trustees.

Resolution 4

Mr. Mahoney reported that the committee approved the clarification of the number of hours working required for participation in TIAA-CREF as stipulated in the October 2011 Board book under Tab 10, page 20.

It was so moved and unanimously approved by the Board of Trustees.
MINUTES
of the
BOARD OF TRUSTEES
Loyola University New Orleans

October 7, 2011


1. Opening of Quarterly Meeting

Mr. Kevin Poorman, Board chair, called the business meeting to order at 9 a.m., on Friday, October 7, 2011.

He welcomed new Trustees Mr. William Blase, Fr. Robert Gerlich, S.J., Dr. Donald Faust, and Mr. Robert LeBlanc to their first Board meeting. He also welcomed Board guests Professor Barbara Ewell, chair of the University Senate; Mr. Bret Jacobs, chair of the Administrative Senate; Mr. Bob Alsobrook, fundraising consultant from Grenzbach, Glier and Associates; and Mr. John Laborde, trustee emeritus.

Mr. Poorman noted Loyola took the No. 8 spot in the U.S. News & World Report national rankings for regional universities in the South, making this the 21st year the university has maintained its top 10 status. Also, the university ranks No. 5 on the report’s “Best Value Schools” list of Southern regional universities.
Mr. Poorman asked the members of the Board to review and sign the Trustee Commitment & Responsibility Statement found in the Board packets.

2. Approval of Minutes

The minutes of the May 20, 2011 Board Meeting were approved.

The minutes of the September 7, 2011 Executive Committee Meeting were approved.

3. President’s Report

Fr. Wildes reported this was a record year in applications with 6,395 applicants. The university enrolled 876 new first year students and 150 transfer students. Loyola continues to enroll a significant percentage of first generation students. In addition, a large number of students have significant financial need. He said strategies to better serve and maintain these students are being developed as a demand for a Loyola education continues to increase. One way to meet the needs of these students is to shift toward a “need” based approach for financial aid rather than a merit based approach. Merit based financial aid will not be eliminated, rather scaled back slightly. Fr. Wildes reported there was a slight decrease in retention. Contributing factors include academic performance and financial stress. In order to meet the needs of families under financial stress, he said, we need to do more in terms of need based financial aid. The university did improve its senior class retention which will help improve the graduation rate. Areas for enrollment growth include the graduate programs in counseling, nursing, and criminal justice, with a large part of these programs offering online courses.

On the financial front, Fr. Wildes reported that the university ended fiscal year 2010-11 with a net surplus of $100,000. Two rating agencies, Moody’s and Standard & Poor’s, recently conducted campus visits. The university retained its S & P rating of A+ and Moody’s moved its rating from A1 to A2 which was more a reflection on the agency’s overall concern about the higher education sector in general than about Loyola specifically.

Fr. Wildes attended the mission and identity committee meeting to discuss the sustaining agreement, the continuing relationship with Holy Name of Jesus Church and the university-wide contract policy. The sustaining agreement is between the university, the New Orleans Province, and the Jesuit community. He explained several of the 28 Jesuit universities have such agreements and that Loyola is in the process of completing one. Last year, challenges from a union trying to organize the Sodexo workers led Fr. Wildes to form an internal committee to develop a university-wide contract policy. The policy outlines the university’s process for external contracts as well as the work practices expected from vendors. Eventually, Board approval will be needed for both. Lastly, he reported conversations to better integrate and organize Holy Name of Jesus Church with the university community are moving along in a positive direction.
Fr. Wildes reported improvements to existing student housing are being made. He announced a comprehensive review of athletics is being conducted by Inter-Collegiate Athletic Consulting. He appointed Jo Ann Moran Cruz, dean of the College of Humanities and Natural Sciences, as chair of the Provost Search committee. The search firm of Witt/Kieffer will assist in the search.

Fr. Wildes commented on the “wish list” of projects and initiatives developed by the vice presidents for the Capital Campaign totaled $400 million while the working campaign goal is $100 million. He allocated a percentage of the goal to each area leaving it up to each vice president to determine the priorities for their respective areas.

4. Board Discussion: Capital Campaign Overview

Mr. Derby Gisclair, chair of the Institutional Advancement Committee, and Mr. Bob Alsobrook, development consultant, gave a presentation on the upcoming comprehensive campaign.

Mr. Gisclair noted Loyola’s last comprehensive campaign in 1993-1998 for $50 million exceeded its goal with a total of $51.2 million raised. Board of Trustees participation in the campaign was 2.5% or just under $1.3 million. He commented the university would like to see an increase in Board participation in the Faith in the Future campaign. On August 1, 2011 the university entered the leadership phase of the campaign.

Mr. Bob Alsobrook of GG&A briefly gave an overview of the results, observations and recommendations of the feasibility study his firm conducted and completed in 2009. He commented there is a strong appreciation and high regard for the university leadership and Fr. Wildes. Many of Loyola’s constituents express a confidence in the vision Fr. Wildes articulates for the future and are supportive, in concept, in targeting a $100 million goal.

Mr. Alsobrook highlighted five key tactical recommendations for planning campaign operations and strategy: 1) further clarify the case for a campaign; 2) identify and recruit volunteer leadership; 3) underscore the importance of the role of the Board itself, corporately and individually, in participating in the campaign; 4) enhance the productivity and performance of advancement and development staff; and 5) continue to look at 2012 or 2013 as the public launch date for the campaign provided certain benchmarks are met.

Mr. Alsobrook reported on national philanthropic trends saying it has been a slow turnaround but there are early indicators giving levels are returning to pre-2008 levels. For example, in 2011, there were more large gifts made ($10 million and above) when compared to 2010; however, the number of gifts is still 50% under 2007 and 2008 giving levels. There is some increase in the average size gift from alumni. Gift activity from foundations and corporations is slowly returning. As it relates to gift considerations, a
key observation made over the last 18-24 months is that caution and extended decision making periods have become the norm.

In closing, Mr. Gisclair gave a review of the campaign planning that has taken place thus far. He presented the campaign pyramid and explained the Board’s involvement, how campaign prospects are being identified and the timeline under consideration. The process for indentifying campaign leadership and volunteers is underway. Approximately $12 million in cash and commitments have come in during the leadership phase.

5. Committee Reports

1. Academic and Student Affairs

Dr. Floyd Malveaux, chair of the academic and student affairs committee, reported that Chemistry Professor Dr. Thomas Spence and three of his students gave a presentation on the undergraduate research project in analytical spectroscopy, which studies interaction of light and motion. Dr. Malveaux noted it is impressive that Loyola’s undergraduate students have opportunities such as this to engage in this level of research. The committee also was given an update from Mr. Andy Fellingham on the review and assessment his firm is conducting of Loyola’s athletic and recreation programs with regard to its proper positioning, NAIA or NCAA. Dr. Petty, Mr. Liberto and Provost Kvet distributed a “dashboard” report of key performance indicators.

Dr. Floyd Malveaux reported the committee recommends approval of the Grants Authority Resolution. The resolution gives Dr. Ed Kvet and Dr. Heidi Davis authorization to submit grant proposals, to accept funded grants, and to sign contracts as stipulated in current Loyola policy.

It was so moved and unanimously approved by the Board of Trustees.

2. Finance

Mr. Joseph E. Mahoney, chair of the finance committee, called upon Mr. Jay Calamia, vice president for finance and administration, to give an update. Mr. Calamia reported the university’s operations for fiscal year 2010-11 resulted in a deficit of $2.5 million offset by $2.6 million of business interruption insurance, resulting in a net surplus of $126,000. Mr. Mahoney noted this is the last of the proceeds from the business interruption insurance. Mr. Calamia also reported that the university’s operations for the fiscal year 2011-12 are projected to result in a surplus of $102,000.

Mr. Mahoney reported the committee recommends approval of the permanent bond financing of $125 million as described in the Resolution found under Tab 10 pages 28-30 in the October 2011 Board book.

It was so moved and approved by the Board of Trustees.
Mr. Mahoney noted for the minutes that Mr. David Ferris is abstaining because of his relationship with an underwriter.

Mr. Mahoney reported that the committee approved the clarification of the number of hours working required for participation in TIAA-CREF as stipulated in the October 2011 Board book under Tab 10, page 20.

It was so moved and unanimously approved by the Board of Trustees.

Mr. Mahoney reported the committee approved the resolution permitting in-service distributions to those participants who have attained age 70 ½ and desire to enter into a phased retirement stage while still serving Loyola. The resolution is found in the October 2011 Board book under Tab 10, page 24-26.

It was so moved and unanimously approved by the Board of Trustees.

Mr. David Ferris, vice chair of the sub-committee on endowment, gave an update on the university’s endowment. He reported both portfolios, restricted and unrestricted, are down 5%. This past year, the draw down from the endowment to fund ongoing operations was approximately $17 million.

Mr. John Finan, Jr., vice chair of the sub-committee on facilities, commended the administration and staff on keeping the projects in Phase 1 on schedule and on budget. He reported work on the early stages of Phase II of the Monroe Hall renovation is underway. Pile driving on the building is scheduled to take place during the Christmas break.

**Institutional Advancement**

Mr. Derby Gisclair, chair of the institutional advancement committee, reported the committee was given a detailed review of Institutional Advancement’s accomplishments during fiscal year 2011. Also, Institutional Advancement’s 2012 goals were presented to the committee. How the goals dovetail into the campaign and the Centennial celebration were discussed.

**Trusteeship**

Mr. Dennis Cuneo, chair of the trusteeship committee, reported the committee discussed the results of the Trustee self-evaluation. The committee asked Ms. Lelong to email the results to the full Board. The consultant’s report noted Loyola’s Board is effective and proceeding rapidly toward highly effective. Mr. Cuneo asked Trustees to contact him with recommendations and thoughts they may have regarding Board operations. He also asked Trustees to suggest individuals to serve on the Board. During discussions about Trustee criteria and selection during a campaign, it was decided that a joint committee meeting between Trusteeship and Institutional Advancement take place at the next Board meeting.
Audit

Mr. Barry LeBlanc, chair of the audit committee, announced the Board no longer needs to grant authority to the executive committee to approve the audit as listed in today’s agenda. The university proceeded to have satisfactory discussion with the bond rating agencies and its underwriters without the need for audited financial information. Therefore approval of the audit was not necessary for the bond issue. The Board will review and approve the audit at its December meeting which is standard practice.

Mr. LeBlanc said the audit committee continuously reviews the internal controls in place at the university. At the last committee meeting, the committee outlined the key areas in which the internal auditor will focus on for the next year.

Mission and Identity

Fr. Bentley Anderson, S.J., chair of the mission and identity committee, reported architects from Holly & Smith attended the meeting and showed the committee the latest design of the Benson Jesuit Center. Fr. Wildes attended the meeting to present three proposals for the committee to review: 1.) Loyola contract policy; 2.) sustaining agreement; and 3.) The Holy Name of Jesus Church Parish agreement. In addition, the committee engaged in a discussion about hiring for mission and learned about the Ignatian Colleague Program in which staff and faculty are trained in the Jesuit, Catholic, Ignatian mission of the university.

6. Executive Session

The Trustees went into Executive Session at 11:05 a.m.

7. Adjournment

The meeting adjourned at 11:20 a.m.
RESOLUTION
BOARD OF TRUSTEES
LOYOLA UNIVERSITY NEW ORLEANS

PATRICIA CARLIN O’KEEFE DISTINGUISHED PROFESSORSHIP IN HISTORY

RESOLVED: that the Loyola University New Orleans Endowed Professorship Trust Fund be, and hereby is, established as an endowed fund, the income of which shall be used to establish the PATRICIA CARLIN O’KEEFE DISTINGUISHED PROFESSORSHIP IN HISTORY.

EXPLANATION:

This fund is established with $60,000 on deposit with the State Street Bank and Trust Company in North Quincy, Massachusetts, dedicated to the purposes of the PATRICIA CARLIN O’KEEFE DISTINGUISHED PROFESSORSHIP IN HISTORY.

Loyola University New Orleans has established the Loyola University New Orleans Endowed Professorship Trust Fund as an endowed fund to receive private contributions and matching funds from the State of Louisiana, the income of which shall be used for the exclusive benefit of an endowed professorship.

The funds used to establish the trust fund consist of contributions from a private source collected after June 1, 2000.

The funds used to establish the Loyola University New Orleans Endowed Professorship Trust Fund were dedicated to the purposes of the PATRICIA CARLIN O’KEEFE DISTINGUISHED PROFESSORSHIP IN HISTORY.

I hereby certify that the above and foregoing is a true and correct resolution adopted at the meeting of the Board of Trustees at Loyola University New Orleans held on the 1st day of December, 2011.

JOHN K. POORMAN
Chair, Board of Trustees
LOYOLA UNIVERSITY NEW ORLEANS

WITNESSES:

Robert Alesh, Jr.
Kristine LeRoy

SWORN TO AND SUBSCRIBED
before me, Notary on this 2 Day of December 2011

Monique G. Gardner
Notary Public in and for Orleans Parish, LA
RESOLUTION
BOARD OF TRUSTEES
LOYOLA UNIVERSITY NEW ORLEANS

COACH LOUIS “RAGS” SCHEUERMANN ENDOWED SCHOLARSHIP
FOR FIRST GENERATION STUDENTS

RESOLVED: that the Loyola University New Orleans Endowed 1st Generation Scholarship Trust Fund be, and hereby is, established as an endowed fund, the income of which shall be used to establish the COACH LOUIS “RAGS” SCHEUERMANN ENDOWED SCHOLARSHIP FOR FIRST GENERATION STUDENTS.

EXPLANATION:

This fund is established with $60,000 on deposit with the State Street Bank and Trust Company in North Quincy, Massachusetts, dedicated to the purposes of the COACH LOUIS “RAGS” SCHEUERMANN ENDOWED SCHOLARSHIP FOR FIRST GENERATION STUDENTS.

Loyola University New Orleans has established the Loyola University New Orleans Endowed 1st Generation Scholarship Trust Fund as an endowed fund to receive private contributions and matching funds from the State of Louisiana, the income of which shall be used for the exclusive benefit of an endowed first-generation scholarship.

The funds used to establish the trust fund consist of contributions from a private source collected after June 1, 2000.

The funds used to establish the Loyola University New Orleans Endowed 1st Generation Trust Fund were dedicated to the purposes of the COACH LOUIS “RAGS” SCHEUERMANN ENDOWED SCHOLARSHIP FOR FIRST GENERATION STUDENTS.

I hereby certify that the above and foregoing is a true and correct resolution adopted at the meeting of the Board of Trustees at Loyola University New Orleans held on the 1st day of December 2011.

JOHN K. POORMAN
Chair, Board of Trustees
LOYOLA UNIVERSITY NEW ORLEANS

WITNESSES:

Robert Gershon
Krisline Yelone

SWORN TO AND SUBSCRIBED
before me, Notary on this
2 Day of December 2011

Monique G. Gardner
Notary Public
RESOLUTION
BOARD OF TRUSTEES
LOYOLA UNIVERSITY NEW ORLEANS

AUGUSTUS ELMER, JR. ENDOWED PROFESSORSHIP IN CHEMISTRY

RESOLVED: that the Loyola University New Orleans Endowed Professorship Trust Fund be, and hereby is, established as an endowed fund, the income of which shall be used to establish the AUGUSTUS ELMER, JR. ENDOWED PROFESSORSHIP IN CHEMISTRY.

EXPLANATION:

This fund is established with $60,000 on deposit with the State Street Bank and Trust Company in North Quincy, Massachusetts, dedicated to the purposes of the AUGUSTUS ELMER, JR. ENDOWED PROFESSORSHIP IN CHEMISTRY.

Loyola University New Orleans has established the Loyola University New Orleans Endowed Professorship Trust Fund as an endowed fund to receive private contributions and matching funds from the State of Louisiana, the income of which shall be used for the exclusive benefit of an endowed professorship.

The funds used to establish the trust fund consist of contributions from a private source collected after June 1, 2000.

The funds used to establish the Loyola University New Orleans Endowed Professorship Trust Fund were dedicated to the purposes of the AUGUSTUS ELMER, JR. ENDOWED PROFESSORSHIP IN CHEMISTRY.

I hereby certify that the above and foregoing is a true and correct resolution adopted at the meeting of the Board of Trustees at Loyola University New Orleans held on the 1st day of December 2011.

[Signature]
JOHN K. POORMAN
Chair, Board of Trustees
LOYOLA UNIVERSITY NEW ORLEANS

WITNESSES:

[Signature]
[Signature]

SWORN TO AND SUBSCRIBED
before me, Notary on this
2 Day of December 2011

[Signature]
Monique G. Gardner
Notary Public in and for Orleans Parish, LA
RESOLUTION
BOARD OF TRUSTEES
LOYOLA UNIVERSITY NEW ORLEANS

THE REV. EMMETT M. BIENVENU, S.J., DISTINGUISHED PROFESSORSHIP IN CLASSICAL STUDIES

RESOLVED: that the Loyola University New Orleans Endowed Professorship Trust Fund be, and hereby is, established as an endowed fund, the income of which shall be used to establish THE REV. EMMETT M. BIENVENU, S.J., DISTINGUISHED PROFESSORSHIP IN CLASSICAL STUDIES.

EXPLANATION:

This fund is established with $60,000 on deposit with the State Street Bank and Trust Company in North Quincy, Massachusetts, dedicated to the purposes of THE REV. EMMETT M. BIENVENU, S.J., DISTINGUISHED PROFESSORSHIP IN CLASSICAL STUDIES.

Loyola University New Orleans has established the Loyola University New Orleans Endowed Professorship Trust Fund as an endowed fund to receive private contributions and matching funds from the State of Louisiana, the income of which shall be used for the exclusive benefit of an endowed professorship.

The funds used to establish the trust fund consist of contributions from a private source collected after June 1, 2000.

The funds used to establish the Loyola University New Orleans Endowed Professorship Trust Fund were dedicated to the purposes of THE REV. EMMETT M. BIENVENU, S.J., DISTINGUISHED PROFESSORSHIP IN CLASSICAL STUDIES.

I hereby certify that the above and foregoing is a true and correct resolution adopted at the meeting of the Board of Trustees at Loyola University New Orleans held on the 1st day of December 2011.

JOHN K. POORMAN
Chair, Board of Trustees
LOYOLA UNIVERSITY NEW ORLEANS

WITNESSES:

Robert Garlich

Kristine Selove

SWORN TO AND SUBSCRIBED
before me, Notary on this 2 Day of December 2011

Monique Gaudin Gardner
Notary Public, LA Bar # 20182
Notary # 28843
301 Brockenborough Court
Metairie, LA 70005
Commission for Life
Resolution 1

Dr. Malveaux, chair of the academic and student affairs committee, reported the committee requests approval of a resolution recognizing the faculty for their work in revising and implementing the Common Curriculum. The resolution reads:

“the Board of Trustees expresses its deep appreciation to the faculty of Loyola University New Orleans for the generosity of their work in revising and implementing the new Common Curriculum.”

It was so moved and unanimously approved by the Board of Trustees.

Resolution 2

Dr. Malveaux presented the action item regarding the selection of Honorary Degree recipients. He reported that the committee unanimously recommends Board approval of:

- Archbishop Gregory Aymond
- Owen Brennan, Jr.
- Dr. Michael Czerny, S.J.
- Connie Jones
- Paul Pastorek
- Martin Sheen

It was so moved and unanimously approved by the Board of Trustees.

Resolution 3

Mr. Mahoney, chair of the finance committee, reported that the committee recommends Board approval of the 2012-13 tuition and fee rates, room and board rates, and salary pool increases as stated in the budget proposals found pages 6 and 7 under Tab 10 in the December 2011 Board book.

It was so moved and unanimously approved by the Board of Trustees.
Resolution 4

Mr. Mahoney reported that the committee recommends approval to the amendment found on page 24 under Tab 10 of the December 2011 Board book. The purpose of the amendment is to add a ROTH contribution feature to the Loyola University Supplemental Retirement Plan and retain the current “pretax” or “salary reduction” option.

It was so moved and unanimously approved by the Board of Trustees.

Resolution 5

Mr. Mahoney reported that the committee recommends approval of the compliance related changes to the University 403(b) Mandatory Retirement Plan and University Supplemental Retirement Plan. Resolution is found on page 21 under Tab 10 of the December 2011 Board book.

It was so moved and unanimously approved by the Board of Trustees.

Resolution 6

Mr. Gisclair, chair of the institutional advancement committee, reported that the committee recommends approval the following endowed professorships and scholarship:

Coach Scheurmann Endowed Scholarship for First Generation Studies
Rev. Emmett M. Bienvenu, S.J., Distinguished Professorship in Classical Studies
Augustus Elmer, Jr., Endowed Professorship in Chemistry
Patricia Carlin O’Keefe Distinguished Professorship in History

It was so moved and unanimously approved by the Board of Trustees.

Resolution 7

Mr. Cuneo, chair of the trusteeship committee, reported the committee recommends approval of placing the following six individuals on the Board Approved List:

Janet S. Boles
James A. “Jim” Caillier, Ed.D.
Matt J. Gatson
Rita Benson LeBlanc
Rachel B. Kent, Ph.D.
Ileana S. Suquet

It was so moved and unanimously approved by the Board of Trustees.
Resolution 8

Mr. LeBlanc, chair of the audit committee, reported the committee accepted the audit and recommends Board approval of the financial statements ended July 31, 2011.

It was so moved unanimously approved by the Board of Trustees.
1. Opening of Quarterly Meeting

Mr. Kevin Poorman, Board chair, called the business meeting to order at 9 a.m., on Friday, December 2, 2011.

Mr. Poorman noted that the College of Law has been recognized as one of the nation’s most outstanding law schools by The Princeton Review. The education services company features the school in the new 2012 edition of its book, “The Best 167 Law Schools.” In addition, Kiplinger’s Personal Finance named Loyola University New Orleans one of the top 200 Best Values in Private Colleges. The report ranks schools based on outstanding academics and great economic value. Loyola placed in the top 200 because of a high four year graduation rate, low average student debt at graduation, good student-to-faculty ratio, excellent on-campus resources and overall great value. Loyola’s College of Business has again been recognized as one of the nation’s best business schools by The Princeton Review. The College of Business is featured in the 2012 edition of “Best 294 Business Schools.” Loyola’s College of Business was selected based on its academic programs and offerings, as well as a review of institutional data collected by The Princeton Review.
Sean O’Keefe recently received the George Arents Award for Excellence in Public Service from Syracuse University. The award is given in recognition for outstanding personal and professional accomplishments.

Robert LeBlanc, Jr., was recently named one of the 2011 Rising Star Honorees by the Junior Achievement of Greater New Orleans, Inc. A Rising Star is an individual, 40 and under, who has demonstrated strong entrepreneurial skills with high moral and ethical standards.

2. Approval of Minutes

The minutes of the October 7, 2011 Board Meeting were approved.

The minutes of the November 3, 2011 Executive Committee Meeting were approved.

3. President’s Report

Fr. Wildes announced law professor Stephen Higginson was unanimously approved by the U.S. Senate to the 5th Circuit U.S. Court of Appeals.

Fr. Wildes said the university is on target to meet the enrollment goals for next year of 900 new first year students and 125 transfer students. There continues to be a focus on improving retention and graduation rates. In addressing the financial aid piece, Fr. Wildes said net tuition revenue continues to grow. He added, Loyola has a high discount rate and he has asked Mr. Liberto to develop a disciplined plan to reduce the discount rate while strengthening need based aid. Fr. Wildes pointed out that 66% of Loyola students are on need based aid so it is important we approach this carefully. Areas for growth are in the graduate programs, nursing, counseling, and criminal justice, particularly the online programs. These programs are mission driven and successful.

Fr. Wildes explained the internal process for the development of the budget and the recommendations he sent to the finance committee. He reported the university is on target for a surplus of $100,000 this year. Also, there is a projected surplus of another $100,000 next year. He noted for those Trustees who have been on the Board a while that a greater surplus is actually being generated; however, with Cabra Hall going offline next year for renovations the university will be losing revenue usually generated by that residence hall.

Fr. Wildes announced that LCG Associates has been hired as the university’s new endowment consultant.

Phase I of the Master Plan is in the “punch list” stages of completion. Phase II has begun with preparatory work for Monroe Hall underway. Cabra Hall will go offline in May. The design for the Benson Center has been completed and Fr. Wildes would like to look at all possibilities before making a recommendation to Board.
Fr. Wildes reported that Witt Kieffer developed an extensive leadership profile for the Provost Search. Requests for nominations were sent out to 1500 people. The search firm plans to cultivate a highly competitive pool of candidates by January 2012. The search firm and search committee will review candidates, conduct airport interviews and narrow the pool for on campus interviews. He said the interest level is encouraging. The search firm reported that as a location, New Orleans is a strong positive. If the search continues to stay on schedule, Fr. Wildes will be able to make a decision by spring.

Fr. Wildes mentioned the Institutional Advancement and Trusteeship Committees held a joint meeting yesterday to discuss how to continue to build and ensure Board support for the campaign.

Fr. Wildes explained that changes to the Louisiana Board of Regents Professorship Program are being proposed which would negatively impact private institutions such as Loyola. In the Board packets, he said, Trustees will find a list of the members of the Board of Regents as well as talking points about the endowed professorships program and the importance of maintaining a level playing field between private and public institutions in competing for the matching funds. He encouraged Trustees to contact the members they may know and advocate keeping the current process for how funds are distributed.

4. Board Discussion: Higher Education Accreditation

Provost Ed Kvet explained there are two types of accreditation: 1) national/regional which is university-wide and 2) specialized accreditation for programs, degrees or departments. There are six U.S. regional accrediting agencies and Loyola falls in the Southern Association of Colleges and Schools Commission on Colleges (SACS). When SACS was founded in 1895, higher education in the Southern tier of the U.S. was very weak. As result, SACS is among one of the most rigorous accreditation agencies.

Accreditation in the U.S. is voluntary and self-regulatory. It is self-regulatory in the sense that the federal government sets guidelines and parameters for universities to adhere to in order to get federal aid. Accreditation plays a significant role in fostering public confidence, maintaining standards, enhancing institutional effectiveness and improving higher education overall by establishing a common set of requirements with which accredited institutions must comply.

Provost Kvet pointed out accreditation by SACS Commission on Colleges signifies the institution has a mission appropriate to higher education and has the resources, programs and services sufficient to accomplish its mission. “Mission” is the key word in a SACS review since the standards set forth by SACS are mission driven rather than prescriptive.

Loyola is currently in a Five-Year interim report with SACS. SACS normally had been an every 10 year process. A Five-Year interim report was developed in response to
Congress’ demands for more accountability in higher education and the U.S. Department of Education’s requirements. Dr. Lydia Voigt, senior vice provost for academic affairs, is leading Loyola’s review.

Provost Kvet outlined the compliance standards and principles currently under review as well as the timeline for Loyola’s accreditation. A major change since the last review is the emphasis on “institutional effectiveness of its educational programs.” The QEP Impact report must address the extent to which the QEP has affected outcomes related to student learning.

He noted the reviews are now done electronically by a team of off-site reviewers; therefore, Loyola’s internal web team is conducting a thorough review of Loyola’s site to ensure all necessary documentation is posted correctly and that all links are activated. Loyola will submit its report on March 25, 2012. By July 2012, Loyola will be notified of its results.

Provost Kvet spoke briefly about specialized accreditation. Currently, specialized accreditation on campus includes: Council of Accreditation of Counseling and Related Educational Programs (CACREP); National League of Nursing (NLN); National Association of Schools of Music (NASM); The Association to Advance Collegiate Schools of Business (AACSB); Association of American Law Schools (AALS); and American Chemical Society (ACS).

He explained there are three areas in which Loyola is currently seeking accreditation and they are: Commission on Collegiate Nursing Education (CCNE); Forensic Science Education Programs Accreditation Commission (FEPAC); and The Accrediting Council on Education in Journalism and Mass Communication (ACEJMC). Down the road, Provost Kvet expects theatre and visual arts to seek accreditation once Monroe is renovated. These programs currently are not able to apply accreditation because of a lack of space.

5. **Committee Reports**

**Academic and Student Affairs**

Dr. Floyd Malveaux, chair of the academic and student affairs committee, reported the committee’s productive meeting consisted of a presentation about the social and educational events that are part of the Residential Life Packport Program. The program is aimed at first year students to help them transition to student and academic life. The committee was also updated on the implementation of the common curriculum, SACS Five-Year Report, facilities, key performance indicators, and the Student Government Association.
Dr. Malveaux reported the committee requests approval of a resolution recognizing the faculty for their work in revising and implementing the Common Curriculum. The resolution reads:

“the Board of Trustees expresses its deep appreciation to the faculty of Loyola University New Orleans for the generosity of their work in revising and implementing the new Common Curriculum.”

It was so moved and unanimously approved by the Board of Trustees.

Dr. Malveaux presented the action item regarding the selection of Honorary Degree recipients. He reported that the committee unanimously recommends Board approval of:

- Archbishop Gregory Aymond
- Owen Brennan, Jr.
- Dr. Michael Czerny, S.J.
- Connie Jones
- Paul Pastorek
- Martin Sheen

It was so moved and unanimously approved by the Board of Trustees.

**Finance**

Mr. Joseph E. Mahoney, chair of the finance committee, called upon Mr. Jay Calamia, vice president for finance and administration to give an update on the FY 2011-2012 financial forecast. Mr. Calamia reported university operations for the fiscal year 2011-12 are projected to result in a surplus of $102,000.

In addition, Mr. Calamia reported the proposed budget for 2012-2013 is based on an incoming undergraduate class of 900 new students with an additional 125 transfers and readmits for a total of 1,025 new/readmits. The retention rate used in the budget is 80%. Law revenue is based on a class of 756 students. The recommendations also include a 4.9% tuition increase, a 2.5% salary pool increase, and 6% increase in room and board. A surplus of $100,000 is projected.

Mr. Mahoney reported that the committee recommends Board approval of the 2012-13 tuition and fee rates, room and board rates, and salary pool increases as stated in the budget proposals found pages 6 and 7 under Tab 10 in the December 2011 Board book.

It was so moved and unanimously approved by the Board of Trustees.

Mr. Mahoney reported that the committee recommends approval to the amendment found on page 24 under Tab 10 of the December 2011 Board book. The purpose of the amendment is to add a ROTH contribution feature to the Loyola University Supplemental Retirement Plan and retain the current “pretax” or “salary reduction” option.
It was so moved and unanimously approved by the Board of Trustees.

Mr. Mahoney reported that the committee recommends approval of the compliance related changes to the University 403(b) Mandatory Retirement Plan and University Supplemental Retirement Plan. Resolution is found on page 21 under Tab 10 of the December 2011 Board book.

It was so moved and unanimously approved by the Board of Trustees.

**Institutional Advancement**

Mr. Derby Gisclair, chair of the institutional advancement committee, reported Institutional Advancement and the Trusteeship committee held a joint meeting to discuss such topics as Trustee selection and how philanthropic expectations are communicated to future Trustees and how this factors into a campaign.

Mr. Gisclair reported that the committee recommends approval the following endowed professorships and scholarship:

- Coach Scheurmann Endowed Scholarship for First Generation Studies
- Rev. Emmett M. Bienvenu, S.J., Distinguished Professorship in Classical Studies
- Augustus Elmer, Jr., Endowed Professorship in Chemistry
- Patricia Carlin O’Keefe, Distinguished Professorship in History

It was so moved and unanimously approved by the Board of Trustees.

Mr. Gisclair called upon Mr. Bill Bishop, vice president for institutional advancement, to update the Board. Mr. Bishop reported that to-date $14.4 million in commitments and pledges have been made to the Capital Campaign. He also announced that former Board of Trustee Chairs and Trustee Emeriti Mr. Ted Frois and Ms. Donna Fraiche have agreed to work with the Board as co-chairs of the Board Gift Committee of the Campaign. He commented that more work has been done on specifying the philanthropic priorities of the campaign. In April 2012, the yearlong Centennial celebration will begin. In addition, the committee was given an update and overview of the operations of the Office of Alumni Relations.

**Trusteeship**

Mr. Dennis Cuneo, chair of the trusteeship committee, said committee discussions consisted of how to become a more effective Board and Trustee selection. He asked Trustees to nominate individuals who they believe would make good Trustees. He emphasized the importance of identifying Trustees as the university embarks on a Capital Campaign.
Fr. Wildes presented the names and bios of those individuals up for approval to the Board Approved List. Mr. Cuneo reported the committee recommends approval of the following six individuals to be placed on the Board Approved List:

- Janet S. Boles
- James A. “Jim” Caillier, Ed.D.
- Matt J. Gatson
- Rita Benson LeBlanc
- Rachel B. Kent, Ph.D.
- Ileana S. Suquet

It was so moved and unanimously approved by the Board of Trustees.

Audit

Mr. Barry LeBlanc, chair of the audit committee, said it is the Board’s responsibility to review the audit report. He presented the findings of the independent auditors’ report prepared by Deloitte & Touche LLP for the University as of July 31, 2011. Deloitte & Touche LLP issued an unqualified opinion on the financial statement of the university.

Mr. LeBlanc reported the committee accepted the audit and recommends Board approval of the financial statements.

It was so moved unanimously approved by the Board of Trustees.

Mission and Identity

Fr. Bentley Anderson, S.J., chair of the mission and identity committee, reported the committee was updated on the activities of LUCAP; how the university ministers to non-Catholics; and the Benson Jesuit Center. An update on hiring for mission was also given and it was suggested the other Jesuit institutions be surveyed in order to ascertain “best practices” in this area. Lastly, the committee reviewed the sustaining agreement between Loyola, the Jesuit Community at Loyola and the New Orleans Province of the Jesuits.

6. Executive Session

The Trustees went into Executive Session at 11:20 a.m.
7. **Adjournment**

The meeting adjourned at 11:30 a.m.

___________________     __________________
PRESIDENT       SECRETARY

___________________
DATE
Resolution 1

Fr. Bentley Anderson, S.J., member of the academic and student affairs committee, presented to
the Board a resolution recognizing Mr. Michael Morin for his leadership of the Student
Government Association.

Fr. Anderson reported the committee approves the resolution and recommends Board approval.

It was so moved and unanimously approved by the Board of Trustees.

Resolution 2

Ms. Gail Jock, vice chair of the academic and student affairs committee, reported the committee
approves the Faculty Handbook Revisions as outlined in a memorandum from Provost Kvet to
Fr. Kevin Wildes, S.J., found under Tab 9 of the March 2012 Board Book.

It was so moved and unanimously approved by the Board.

Resolution 3

Ms. Jock reported that the committee unanimously approves the nomination of Mr. Jon
Meacham for an honorary degree.

It was so moved and unanimously approved by the Board.

Resolution 4

Ms. Jock reported that the committee recommends (with one member abstaining) the approval of
the Executive Master of Business Program (EMBA) in Honduras.

It was so moved and unanimously approved by the Board.

Resolution 5

Mr. Joseph Mahoney, chair of the finance committee, reported the committee recommends
Board approval of the resolution authorizing university officials to sell stocks, bonds, and other
securities received as gifts.

It was so moved and unanimously approved by the Board of Trustees.
Resolution 6

Mr. Mahoney reported the committee recommends Board approval of the correction to the 1000 hour requirement resolution effective date.

It was so moved and unanimously approved by the Board of Trustees.

Resolution 7

Mr. Cuneo, chair of the trusteeship committee, reported the committee recommends Board approval of the election of former Loyola Trustee Mr. Anthony Laciura to Trustee Emeritus status.

It was so moved and unanimously approved by the Board of Trustees.

Resolution 8

Mr. Cuneo reported the committee recommends Board approval of adding the following individuals to the Board Approved List:

Irvin A. Mayfield, Jr.
Susan G. Trippi
Timothy R. Walch
Rhonda A. Sharkawy

It was so moved and unanimously approved by the Board of Trustees.

Resolution 9

Fr. Anderson, chair of the mission and identity committee, reported the committee recommends the approval of the Sustaining Principles found under Tab 14 of the March 2012 Board book.

It was so moved and unanimously approved by the Board of Trustees.
MINUTES
of the
Board of Trustees
Loyola University New Orleans
March 9, 2012


1. Opening of Quarterly Meeting

Mr. Kevin Poorman, Board chair, called the business meeting to order at 9 a.m. on Friday, March 9, 2012.

He welcomed Fr. Mark Lewis, Provincial of the New Orleans Province, to the meeting. He also welcomed Trustees Emeriti Ms. Donna Fraiche and Mr. John Laborde.

As we approach the 100th anniversary of the founding of Loyola University New Orleans, Mr. Poorman encouraged Trustees to participate in Founder’s Day events on Saturday, April 14. To commemorate Loyola’s 100th Anniversary, a coffee table book entitled, Founded on Faith: A History of Loyola University New Orleans was written by history professor Dr. Bernie Cook. These books are being mailed to all Trustees.

Mr. Poorman announced that Commencement 2012 is scheduled for Saturday, May 12. Unified Commencement is at 9:45 a.m. and Law Commencement is at 5:45 p.m. Both ceremonies will be in the newly renovated Mercedes-Benz Superdome. The Unified Commencement speaker is journalist and Pulitzer Prize-winning writer Jon Meacham, and The Honorable Stephen Higginson of the 5th Circuit Court of Appeals is the law commencement speaker. He encouraged Trustees to participate in commencement ceremonies.
In addition, Mr. Poorman recognized fellow Trustee Mr. John Finan, Jr., who was recently elected to serve a one-year term on the Louisiana Association of Business and Industry (LABI) Executive Committee.

Lastly, he explained evaluating the president is one the responsibilities of the Board and it is considered a standard practice in good board governance. This year, the online survey will be sent out in mid-March and Mr. Poorman encouraged the Trustees to complete the evaluation.

2. Approval of Minutes

The minutes of the December 2, 2011 Board Meeting were approved.

The minutes of the February 3, 2012 Executive Committee Meeting were approved.

3. President’s Report

Fr. Wildes began his report by highlighting three items related to mission. First, the Sustaining Principles are being presented to the Board for approval at today’s meeting. Fr. Wildes explained that representatives from the Board, the Loyola Jesuit community, and the New Orleans Province have had ongoing discussions on the sustaining principles and the final document is the result of collaboration among the three parties. Secondly, he reported a vendor contract policy has been in the works for over a year and he hopes that the policy will be ready for Board approval at the May 2012 meeting. Fr. Wildes said as a Catholic institution, Loyola should have guidelines for its vendors and such a policy addresses how we do business and with whom. Lastly, the “characteristics of Jesuit Universities” document included in today’s Board packet which focuses on the Catholic and Jesuit identity of the Jesuit universities is intended to be used as a tool for self-improvement, particularly in the fulfillment of our Jesuit, Catholic identity.

Ongoing goals in Financial Aid and Enrollment management are: to recruit classes to meet budget and capacity; improve retention, persistence, and graduation rates; grow net tuition revenue one year to the next and reduce the discount. In meeting these goals, Fr. Wildes said the admissions staff has had to substantially grow demand. Undergraduate applications have doubled in the past four years. He further reported that undergraduate applications are 4% ahead of last year and campus visits, which are at a record level, are 5% over last year. The university has begun to reduce merit-based funding and increase need-based funding.

Fr. Wildes said as reported in the national media, law enrollments and applications nation-wide have dropped. Mr. Liberto is working with Dean Lopez to address this trend by initiating new recruitment and marketing strategies for the College of Law. Graduate enrollment has remained steady and Loyola continues to see a high demand in the graduate music, counseling, and nursing programs.

In Academic Affairs, Fr. Wildes reported the SACS Five Year Report has been completed on schedule and the final report will be submitted on March 25, 2012. The implementation of the
Common Curriculum is on schedule for fall 2013, and faculties from all colleges have been involved. Michael P. Olson, M.L.S., Ph.D., has been hired as the Library Dean.

Fr. Wildes commented that the major focus in Student Affairs has been the improvement of existing housing with work on Buddig underway and work on Cabra scheduled to begin in May 2012. In addition, a comprehensive review of athletics is underway and a final report is expected later in spring.

Fr. Wildes reported that the university is on target to generate a surplus of $100,000 as previously reported to the Board. Phase II of the master plan has begun with residence hall renovations and work on Monroe Hall underway. He also reported that a second set of drawings for the Benson Jesuit Center will soon be completed.

Fr. Wildes announced Mr. Stephen Murphy has been hired as the university’s emergency manager. His focus will be emergency management, not just of weather related emergencies, but of all emergency situations that could happen on a college campus.

Fr. Wildes gave an update on the Louisiana Board of Regents Endowed Professorship Program explaining that as of now the changes in the program proposed by the staff have been removed from the agenda. As reported to the Board earlier, these changes would be detrimental to Loyola and other private colleges. He commented that it seems our lobbying of the Regents put a stop to any consideration of changes that would exclude funding of private colleges.

4. Board Discussion

Fr. Mark Lewis, S.J., presented: “Relationships, not ownership in articulating identity and mission.”

As a way of understanding the process in developing the Sustaining Principles and to put the Sustaining Principles in the larger context of how universities function and how Loyola relates to the church, Fr. Lewis outlined his presentation in three points: the historical context of the university, the Jesuit Conference’s universal goals of strategic discernment in the U.S., and how that influences the Jesuit’s mission; and the sustaining principles for Loyola University New Orleans. He stressed the sustaining principles are about relationships, not ownership.

Fr. Lewis gave a brief historical context by explaining that in the history of universities, especially Western ones which come out of the Medieval Christian context, there was not a lot of charter writing. Institutions were based upon personal relationships. Universities were not regulated by documents and it is that reality that continues to influence university culture. Written documents were more limited and charters defined the “rights and privileges” in the relationship. Institutional memory was through ritual and renewal of relationships. Universities are still defined by networks of relationships.

Moving into the 21st century and the Jesuits reflecting on their demographic reality and future, Fr. Lewis explained that in 2004-05, they began a strategic discernment process for the Jesuits of the United States to look at how they can work more effectively with the resources they have. He
said the discernment process focused on: how we work, how we share our values and ministry, how we live, and how we govern. In many ways what we are talking about is how we can do ministry in partnership and how the Jesuit community lives in a way that augments this. Fr. Lewis called attention to the document, “Characteristics of Jesuit Colleges and Universities” (included in the March Board meeting packets) and noted that it is a product of this discernment process. The document reflects how Jesuits want to live and work within the higher education context. He explained that the document is not a constitution, a set statues, or law, rather it is an expression of the relationships that make up a Jesuit Catholic university. The identity and mission of a Jesuit Catholic university are the focus of the document.

Fr. Lewis addressed how the characteristics document relates to the Sustaining Principles of Loyola University New Orleans. An earlier draft of the Sustaining Principles had been tabled by Loyola’s Board for various reasons, one being the concern that it is a legal document. He emphasized that the Sustaining Principles document is not a legal document nor is it intended to form any new legal relationship, partnership, or joint venture. It is a statement of the principles that define an already existing relationship. It is the intention of the Sustaining Principles to express the relationship between the Society of Jesus, the Province, the Loyola Jesuit community and Loyola University New Orleans as governed by the Board of Trustees. The Sustaining Principles do not impose any type of governance. The Sustaining Principles articulate how the Jesuit Province works with the Board to make Loyola a Jesuit Catholic university.

In concluding his presentation, Fr. Lewis discussed the specific actions contained within the Sustaining Principles that he and the Province are committed to making. He discussed four specific actions that are his and the Province’s ongoing responsibility as well as key elements in the mission and identity of the university. Collaboration in hiring Jesuits to work at Loyola (not simply the President); “missioning” Board members who are not Jesuits and who are asked to collaborate with the mission of the university; collaboration and contributing to the formation of other members of the university in its Jesuit mission and identity; and the Provincial Visitation and Assistant’s Visitations as an element of ongoing conversation and counsel.

5. Committee Reports

Academic and Student Affairs

Ms. Gail Jock, vice chair of the academic and student affairs committee, reported that members of the law faculty and law students gave a presentation on the legal work being undertaken in the Stuart H. Smith Clinic and Center for Social Justice. Dr. Naomi Yavneh, director of the Honors Program and chair of the undergraduate Collaborative Scholarship committee, gave a report on undergraduate research at Loyola. In addition, the committee was given updates on SACS, facilities, key performance indicators, and enrollment.

Fr. Bentley Anderson, S.J., member of the academic and student affair committee, presented to the Board a resolution recognizing Mr. Michael Morin for his leadership to the Student Government Association. The resolution reads:
The Board of Trustees of Loyola University New Orleans commends Mr. Michael Morin for the leadership and service he has provided as president of the Student Government Association during the 2011-2012 academic year. As president Michael has been instrumental in encouraging, promoting, and fostering an esprit de corps on campus. In the spirit of the Society of Jesus and Saints Ignatius of Loyola and Francis Xavier, Michael Morin has been a man for and with others, giving of his time and talent for the good of the university community. We thank Michael Morin for his service, and we pray that his life continues to reflect the high ideals of his alma mater and its founder.

Fr. Anderson reported the committee approves the resolution and recommends Board approval of it.

It was so moved and unanimously approved by the Board.

Ms. Jock reported the committee approves the Faculty Handbook Revisions as outlined in a memorandum from Provost Kvet to Fr. Kevin Wildes, S.J., found under Tab 9 of the March 2012 Board Book.

It was so moved and unanimously approved by the Board.

Ms. Jock reported that the committee unanimously approved the nomination of Mr. Jon Meacham for the awarding of an honorary degree.

It was so moved and unanimously approved by the Board.

Ms. Jock reported that the committee recommends (with one member abstaining) the approval of Executive Master of Business Program (EMBA) in Honduras.

It was so moved and unanimously approved by the Board.

Finance

Mr. Joseph Mahoney, chair of the finance committee, called upon Mr. Jay Calamia, vice president for finance and administration, to give an update on the budget forecast. Mr. Calamia reported the university’s operations for the fiscal year 2011-12 are projected to result in a surplus of $100,000. He added this projection has not changed since reported to the Trustees at both the October and December 2011 Board meetings. Total projected revenues of $153.3 million are under budget approximately $4.6 million. He said the primary reason for this revenue shortfall is that the university had fewer returning students enrolled; however, enrollment goals for entering first year students were met. Total projected expenditures of $155.2 million are under budget by $4.2 million. Mr. Calamia explained the university was able to achieve those reductions in budget as result of freezing expenditures to balance the budget.

Mr. Mahoney commended Mr. Calamia and his team on the work they have done post-Katrina, post-2008 in getting the university’s finances in good order and meeting the budget goals. Mr.
Dennis Cuneo also recognized Mr. Mahoney for his leadership and outstanding work as chair of the finance committee.

Mr. Mahoney called upon Mr. Derby Gisclair to give an update on the endowment. Mr. Gisclair reported that at year end the endowment is $236 million. He also reported that the university has successfully transitioned to its new endowment consultant, LCG of Atlanta.

Mr. Mahoney reported the committee recommends Board approval of the resolution authorizing university officials to sell stocks, bonds, and other securities received as gifts.

It was so moved and unanimously approved by the Board of Trustees.

Mr. Mahoney also reported the committee recommends Board approval of the correction to the 1000 hour requirement resolution effective date.

It was so moved and unanimously approved by the Board of Trustees.

**Institutional Advancement**

Mr. Derby Gisclair, chair of the institutional advancement committee, reported that 15.5% of the Capital Campaign goal of $100 million has been raised in gifts and pledges thus far during the quiet phase of the campaign. He added that the IA staff provided the committee with reporting metrics on how the progress of the campaign will be tracked. The committee was also given updates on the volunteer leadership of campaign, the centennial celebration and the annual fund. Fr. Wildes announced that the following honorary chairs for the campaign have been recruited: Fr. James C. Carter, S.J., President Emeritus, Ms. Anne Milling, and General Russel Honoré (Ret).

Mr. Gisclair reported the action items listed on the meeting agenda have been postponed until the May 2012 meeting so that the IA committee can review the proposed Naming Policy and the revisions to the Gift and Pledge Policies and Procedures.

**Trusteeship**

Mr. Dennis Cuneo, chair of the trusteeship committee, reported the committee discussed Trustee nominations and the upcoming Trustee Online Self Evaluation.

Mr. Cuneo reported the committee recommends Board approval of the election of former Loyola Trustee Mr. Anthony Laciura to Trustee Emeritus status.

It was so moved and unanimously approved by the Board.
Mr. Cuneo reported the committee recommends Board approval of adding the following individuals to the Board Approved List:

Irvin A. Mayfield, Jr.
Susan G. Trippi
Timothy R. Walsh
Rhonda A. Sharkawy

It was so moved and unanimously approved by the Board of Trustees.

**Audit**

Mr. Barry LeBlanc, chair of the audit committee, reported the approval of an independent auditor for the university has been delayed because of organizational issues at Deloitte & Touche, LLP.

**Mission and Identity**

Fr. Bentley Anderson, S.J., chair of the mission and identity committee, reported Mr. Tommy Screen gave a presentation on the contract policy and Mr. Josh Daily gave a presentation on the Center for Community Engagement. He also reported the committee reviewed the Characteristics of Jesuit Universities document and suggested it be used for reflection at a future Board retreat. Fr. Ted Dziak and Mr. Kurt Bindewald gave a detailed report on the activities and programs sponsored by the Office of University Ministry.

Fr. Anderson reported the committee recommends the approval of the Sustaining Principles found under Tab 14 of the March 2012 Board book.

It was so moved and unanimously approved by the Board of Trustees.

6. **Executive Session**

The Trustees went into Executive Session at 11:20 a.m.

7. **Adjournment**

The meeting adjourned at 11:40 a.m.

\[\text{Signatures}\]

PRESIDENT

SECRETARY

**May 18, 2012**