Resolution 1

Mr. Poorman, Board chair, called for a motion to approve the revised committee description for Academic and Student Affairs with the clarifications on how the committee would operate discussed at the Board meeting.

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

Resolution 2

Mr. Ferris, chair of the finance committee, reported the committee recommended Board approval of the resolution to offer a Voluntary Severance Program, as outlined in the Finance committee’s supplemental agenda to the Board Book included in the Trustee folders. The University is proposing a VSP for tenured faculty, extraordinary faculty and full-time staff with caps of $4,345,200 for tenured faculty; $180,600 for extraordinary faculty; and $1,414,000 for full-time staff.

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

Resolution 3

Mr. Ferris reported the committee recommended Board approval of the resolution to fund the VSP from the endowment fund with the withdrawal capped at $6,394,325. The details of the funding are outlined in the resolution, “Authority to Fund Voluntary Severance Program from the Endowment Fund,” which is included in the finance committee’s supplemental agenda to the Board Book included in the Trustee folders.

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

Resolution 4

Mr. Gisclair, chair of the institutional advancement committee, explained the background regarding the change to the University's Gift and Pledge Policies and Procedures outlined in Tab 11, page 28, of the October 2013 Board Book. Loyola’s current policy says matching government funds (i.e., BOR) will not be counted in campaign attainment figures. The proposed changes are being made to include that matching government dollars (specifically, BOR matches) be counted in the overall campaign totals. He reported the committee recommends Board approval of the change to the policy.

It was so moved and unanimously approved by the Board of Trustees.
Resolution 5

Mr. Gisclair reported the committee approved and recommended Board approval of the following three resolutions to request Board of Regents Matching Funds—one request for a scholarship and two requests for professorships:

- Iona Mae Heuer Aden Endowed Scholarship for First-Generation Students
- Theresa B. Elmer Distinguished Professorship in Music
- McGlinchey Stafford Distinguished Professorship in Law

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

Resolution 6

Virginia Angelico-Tatum, chair of the trusteeship committee, reported the committee approved placing Mr. Bobby Patrick on the Board Approved List.

It was so moved and unanimously approved by the Board of Trustees.
MINUTES
of the
Board of Trustees
Loyola University New Orleans
October 18, 2013


1. Opening of Quarterly Meeting

Mr. Kevin Poorman, Board chair, called the business meeting to order at 9 a.m. on Friday, October 18, 2013.


He also welcomed the leaders of the Student Government Association, Jasmine Barnes and Blake Corley as well as the chair of the University Senate, Alice Clark.

2. Approval of Minutes

The minutes of the May 17, 2013 Board meeting were approved.

The minutes of the September 19, 2013 Executive Committee meeting were approved.

3. President’s Report

In his President’s Report to the Board, Fr. Wildes listed his four goals for the year which are 1) focus on enrollment and institutional advancement; 2) oversee the evaluation of Loyola 2012 and the
development of a new strategic plan; 3) continue his civic involvement; and 4) participate in a professional development program, the Harvard Institute for Higher Education.

Fr. Wildes addressed the challenges around enrollment that the university is facing and explained how the university is responding to those challenges. In the short term, he has made changes to the enrollment leadership and has named Ms. Roberta Kaskel as interim vice president for enrollment management. An enrollment management leadership group has been formed and is meeting regularly to address issues in enrollment. The longer-term approach involves working with two well-regarded national consulting groups, The Lawlor Group and Scannell & Kurz. The Lawlor Group is looking at how we market ourselves by conducting an audit of Loyola’s communications strategy for high school students and their families as well as looking at branding and identity. Scannell & Kurz is conducting an analysis of Loyola’s financial aid strategy. In addition, Fr. Wildes said, a new sub-committee on enrollment has been created as part of the academic and student affairs committee which will help give the Board an appropriate role in enrollment responsibilities around policies for discount and financial aid.

Fr. Wildes reported that total enrollment is 4,864 students which includes undergraduate, graduate, law and transfer students. This is an overall drop of 4.3% in total enrollment from last year. Loyola’s first-year enrollment count came in at 620 which is on the higher side of our estimates from May.

Fr. Wildes highlighted several initiatives in the area of Academic and Student Affairs including the Student Success Summit, convened last spring to focus on student retention and success. He noted we have already seen an uptick in retention this fall with the first-year to sophomore retention at 80%, which is the highest rate in several years. Other initiatives include faculty development for teaching and advising and incorporating faculty advising in the New Student Orientation program as well as enhancing communications with students and parents.

The Mission and Ministry Office now has a web presence through an e-newsletter, Magis Moments, which highlights activities and events of the Office of Mission and Ministry and the Jesuit/Catholic mission and identity of Loyola. Mission and Ministry collaborated with Residential Life on a program called, SPARK. The office also continues its ongoing development of retreat and immersion programs for students, faculty and staff. Two programs, the Ignatian Faculty Fellows and the Ignatian Staff Fellows Programs, both of which stem out of national programs, are being developed on campus. The programs have generated a great amount of interest and participation.

Fr. Wildes reported on the financial condition of the university. The fiscal year 2012-13 ended with a $411,000 surplus and a 5% draw on the endowment. For fiscal year 2013-14, the administration is working to offset a $7.5 million shortfall. He commented on a number of options being implemented and reviewed to reduce the budget deficit. All facilities projects, including the renovations to Monroe and Buddig, are on time and on budget. The work on Cabra is completed, and the residence hall is open and at 100% capacity. Tours of Cabra are being offered to Trustees. Plans for the Benson Jesuit Center are being reviewed, and Fr. Wildes will send recommendations to the sub-committee on facilities and finance committee in December. Because of the religious nature of the building, he noted, additional
fundraising will be required for this project since bond money cannot be used. He wants to ensure we have sufficient pledges before moving forward with the project.

In Institutional Advancement, options for the public launch of the campaign possibly for spring 2014 are being explored. Fr. Wildes reported that thus far, $37 million has been committed to the capital campaign and that last year, IA raised $800,000 in gifts to the Loyola Fund – one of the best years in over a decade.

Fr. Wildes continues to remain involved civically as he was re-elected chair of the New Orleans Civil Service Commission. In addition, he will participate in the Harvard Institute for Higher Education’s Seminar for Experienced Presidents this fall.

Lastly, he reported that he attended the AICU fall presidents’ meeting in Chicago in early October 2013. Father Adolfo Nicolas, Superior General of the Society of Jesus, spoke to the 28 university presidents, board chairs and the USA Provincials. Loyola Board Chair Kevin Poorman also participated in the meeting.

4. Board Discussion: Strategic Planning

Tom Longin, Ph.D., Association of Governing Boards (AGB) consultant and facilitator, conducted a Board education presentation entitled, “Strategic Board Responsibilities.” He gave an overview of the best practices for Board involvement in strategic planning and the Board’s role in planning. In the planning process, the Board should ensure planning is connected to mission. He gave an environmental scan of the challenges Boards face in strategic planning and issues on which Boards should focus their attention. This includes financial challenges both on the macro level, (the national environment), and within the institution; changing demographics in which the number of traditional age students is declining which will intensify competition; the rising costs of tuition; and the quality of education. He also addressed challenges in the area of governance issues and mentioned examples of recent governance failures such as that at Penn State.

Committee Reports

Executive Committee

Fr. Wildes called attention to the revised Academic and Student Affairs Committee description found in the October 2013 Board Book under Tab 8. The revised description creates two sub-committees: enrollment and student affairs. He explained this type of committee structure will give the Board an appropriate strategic way of being involved with enrollment in terms of setting policies for admission, financial aid and discount. He worked on the revision with Dr. Longin. There was a discussion among the Trustees who sit on this committee about the way the committee functions and operates. Given the three areas (academics, student affairs, and enrollment) and the volume of issues that fall within these areas, there was mention of the committee’s need for longer meeting time in order to have thorough and substantive discussion.
Mr. Poorman concluded the discussion by proposing that the greater committee focus more on academics affairs if there were two separate sub-committees (enrollment management and student affairs) much like the finance committee operates. (Enrollment Management sub-committee would focus on the University’s policies on student recruitment, admission, financial aid, retention and progress toward degree completion. Student Affairs sub-committee would focus on, attend to, and support the education of the whole person.) The sub-committees would meet in advance through teleconferencing and report into the greater committee the results of their meetings in real time conversation at the academic and student affairs committee meeting and have the main focus of that greater meeting be academics. Also, it was mentioned the possibility of allocating more time for this meeting.

With these clarifications on how the committee would operate, Mr. Poorman called for a motion to approve the revised committee description for Academic and Student Affairs.

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

Academic and Student Affairs

Fr. Michael Braden, S.J., vice chair of the academic and student affairs committee, reported the committee spent time discussing the reorganization of the committee and how best to make the new structure work. He said the committee was also led through a discussion by Provost Marc Manganaro on key indicators and other tools that are important for the Board to know about as they pertain to enrollment.

There was an update on enrollment, admissions, recruitment, and retention given by Provost Manganaro and Ms. Roberta Kaskel. It was noted the coherent and seamless process entailed in this work and updates on several initiatives taking place in these areas were highlighted.

A Student Success Summit was launched last spring. Provost Manganaro reported on the summit’s work and the action plans developed by the working groups which included members from all areas of the university. Many of the action plans have effectively been implemented, and others are underway. He distributed the Student Success Summit: Master Implementation Plan report which is a comprehensive account of the high priority action plans developed by the working groups and the current status of each plan. The summit’s steering committee is monitoring how to move forward in the best way to continue the initiatives developed by the working groups. The steering committee is also discussing forming a standing committee on student success which Provost Manganaro hopes would become a University Senate committee moving forward. He emphasized that the strategic initiative to improve student success is not just an academic affairs or student affairs issue, but runs across the university.

After analyzing what took place within the admissions operations last year, Ms. Kaskel stated that the primary reason for the enrollment shortfall in the first-year entering class was the miscalculation in the extent to which Loyola could lower the amount of financial aid going to admitted students and that they
would still enroll at that significantly lower rate. Loyola did not capture those families, and by the time the staff attempted doing course correction, the damage had been done and it was too late. She noted it is very important for a family to bond with the institution early on in the recruiting process.

In addressing questions about competition, Ms. Kaskel commented that Loyola’s biggest in-state competitors are LSU, ULL, and Tulane. The national consultants, Scannell & Kurz and The Lawlor Group (TLC), working with Loyola have invested in competitor research which they are now conducting. Mystery shoppers are on campus and online reviewing messaging and Loyola’s process for building relationships with prospective students and families. From this research, they will give Loyola recommendations on how to improve the admissions process.

Both firms indicated in early feedback that there is an overwhelming sense that Loyola’s messages are “cloudy.” Each firm agrees Loyola has not done a good job talking about the investment of a Loyola education and the value of such an investment. Furthermore, Loyola is not as strong as it could be in talking about how a Jesuit education can transform a life. In addition, another weak point identified by the firms is that prospective students and their families did not have enough contact with faculty and students early on during the recruiting process. As a result of this feedback, Ms. Kaskel reported they have already begun to change messages and re-designed the campus visits program to now involve faculty. She also noted an enormous effort is being made by the admissions staff to bring prospective students and their parents to campus for visits.

There was discussion on the immediate issues regarding marketing, such as who has the overall responsibility for marketing and where marketing should fall within the University’s reporting structure, the importance of unified messaging, and ensuring enrollment management has the resources needed for improving the marketing and branding efforts of the University. Immediate attention must be given to marketing efforts and updating the website to function as a better marketing tool for the University in recruiting prospective students.

Finance Committee

Mr. David Ferris, chair of the finance committee, reported the committee discussed various options for budget reductions in the University’s operations for the fiscal year 2013-14. There is a $7.5 million budget deficit to offset. Offsets to this deficit are being recommended in two phases. The first step is the offering of a Voluntary Severance Program (VSP) for faculty and staff. He explained the specifics of the VSP and the three levels of participants. To summarize, he said the savings of a VSP over five years would be approximately $1.2 million. A drawdown from the endowment would fund the VSP. Once the cost savings associated with this recommendation are determined, the administration will present additional recommendations for budget reductions to the Trustees at the December Board meeting.

Mr. Ferris reported the committee recommended Board approval of the resolution to offer a Voluntary Severance Program, as outlined in the finance committee’s supplemental agenda to Board Book included in the Trustee folders. The University is proposing a VSP for tenured faculty, extraordinary faculty and full time staff with caps of $4,345,200 for tenured faculty; $180,600 for extraordinary faculty; and $1,414,000 for full time staff.
It was so moved and unanimously approved by the Board of Trustees.

Mr. Ferris reported the committee recommends Board approval of the resolution to fund the VSP from the endowment fund with the withdrawal capped at $6,394,325. The details of the funding are outlined in the resolution, “Authority to Fund Voluntary Severance Program From The Endowment Fund,” which is included in the finance committee’s supplemental agenda to Board Book included in the Trustee folders.

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

Mr. Derby Gisclair, vice chair of the sub-committee on endowment, reported that as of the end of the fiscal year, the unrestricted endowment portfolio was up approximately 13% and the restricted endowment portfolio was up approximately 25.8%. At the time of the reporting the year end results and returns from the endowment to the National Association of College University Business Officers (NACUBO), Loyola’s endowment’s performance was among the top 20 of the top 25 largest university endowments in the country.

Mr. Gisclair further reported that the University continues to work with the consultant on the endowment reallocation plan and is near completion with the reallocation of funds.

**Institutional Advancement**

Mr. Derby Gisclair, chair of the institutional advancement committee, reported that Institutional Advancement increased the total number of donors by 9% and secured more than $800,000 in unrestricted donations; and exceeded the goal of $1.9 million in unrestricted. Those are efforts that have been a priority.

As of October 9, 2013, total dollars raised and committed to the capital campaign is $36,436,496 or (36.4% of campaign goal) which does not include the Board of Regents (BOR) matching funds. The committee discussed the public launch of the campaign with a spring 2014 time frame under consideration.

Mr. Gisclair explained the background regarding the change to the University’s Gift and Pledge Policies and Procedures outlined in Tab 11, page 28, of the October 2013 Board Book. He commented that currently we are not counting $987,000 in campaign total, most of which is BOR funds. Loyola’s current policy says matching government funds (i.e., BOR) will not be counted in campaign attainment figures. The proposed changes are being made to include matching government dollars (specifically, BOR matches) be counted in the overall campaign totals. He reported the committee recommends Board approval of the change to the policy.

It was so moved and unanimously approved by the Board of Trustees.
Mr. Gisclair reported the committee approved and recommends Board approval of the following three resolutions to request Board of Regents Matching Funds—one request for a scholarship and two requests for professorships:

Iona Mae Heuer Aden Endowed Scholarship for First-Generation Students
Theresa B. Elmer Distinguished Professorship in Music
McGlinchey Stafford Distinguished Professorship in Law

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

Trusteeship

Virginia Angelico-Tatum, chair of the trusteeship committee, reported the committee approved placing Mr. Bobby Patrick on the Board Approved List.

It was so moved and unanimously approved.

She also reported the committee discussed the results and summary report of the 2012-13 Trustee Self-Evaluation survey.

Audit

Fr. Paul Soukup, S.J., vice chair of the audit committee, reported that the committee will soon review the year-end audit conducted by Deloitte & Touche, and it will go to the full Board in preparation of the December Board meeting. He explained the internal auditor conducts audits of various offices and departments throughout the year looking for good practices and compliance. The committee reviewed the internal auditor’s reports on the Offices of Institutional Research and Effectiveness, the Center for International Education and Study Abroad, the Summer Abroad Program for Law, and Governmental Relations. The committee also reviewed Loyola’s compliance officer’s schedule of reports that must be filed to state and federal agencies.

Mission and Identity

Fr. Bentley Anderson, S.J., chair of the mission and identity committee, reported Ms. Terry Fisher, associate vice president for Marketing & Communications, gave a presentation on how her office approaches promoting mission and identity through the University’s marketing and communications efforts. Through these efforts, they ensure that the Jesuit and Catholic identity is present throughout the website and other marketing and communications vehicles.

Architects for the Benson Jesuit Center gave a presentation of design options for the Center.
Lastly, the committee heard about the SPARK service program. The program is designed as an orientation for incoming students on community service both on campus and in the community. Students arrive one week before classes begin and participate in service projects and live in themed residential communities all year. The program combines service with educational and intellectual components and enriches the service experiences for students.

Executive Session

The Trustees went into Executive Session at 11:40 a.m.

5. Adjournment

The meeting ended at 12:13 p.m.

[Signature]  [Signature]
President  Secretary

December 6, 2013
Resolution 1

Fr. Braden, chair of the Academic and Student Affairs committee, reported that the academic and student affairs committee recommends the approval of the following individuals for honorary degrees:

   Greg Boyle, S.J.
   Bethany Bultman
   Harry Connick, Jr.
   Steve Gleason
   Angela Hill
   Phyllis Landrieu
   Harold Messmer, Jr.
   Randy Newman
   Jay C. Zainey

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

Resolution 2

Mr. Ferris, chair of the finance committee, called for a motion to keep rates on tuition flat while increasing room by 2.5% and board by 3.0% for 2014-15. Motion was made by Mr. Robert LeBlanc to keep tuition rates flat and increase room and board. Motion was seconded by Mr. Derby Gisclair.

The motion was approved.

Resolution 3

Mr. Ferris reported that the committee recommends to the Board approval of the resolution of the authority to sell the Kenner Property for $3 million with proceeds to be deposited into the Endowment fund.

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

Mr. Ferris reported the committee recommends approval of the facilities plan for a new building for the Benson Jesuit Center.

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

Resolution 5

Mr. Ferris reported the committee recommends Board approval of the revisions to budget reduction option -Phase 1. Per the addition of faculty on the Phased Retirement Program being added to the Voluntary Severance Program after the October 17, 2013 Board meeting, a revision in the cost cap for tenured faculty to be revised to $4,642,200 (formerly $4,345,200). Also a revision in the amount drawn from the Endowment to fund these programs to be revised to $6,714,025 (formerly $6,394,325). An additional recommendation in the resolution includes a request that if the respective caps are not exceeded in any of the three categories of employees offered the Voluntary Severance Program, that such funds remaining in any other category can be transferred to the other categories of employees in the event that the respective caps are exceeded. There will be no change in the Endowment draw of $6,714,025 to fund the program. The overall controlled cap will be maintained.

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

Resolution 6

Mr. Ferris reported the committee recommends Board approval of the resolution giving the Executive Committee the authority to consult with the President and approve the amount needed to fund the Budget Reduction Phase II –Reduction in Force (RIF) and subsequently withdraw the same amount from the Endowment.

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

Resolution 7

Virginia Angelico-Tatum, D.D.S., chair of the trusteeship committee, reported the committee approved placing the following individuals on the Board Approved List:

Dennis C. Cuneo
Gail W. Jock
Floyd J. Malveaux, M.D., Ph.D.
Elissa F. Moran
Gerald L. "Jerry" Ray, Jr.
Robert A. "Bobby" Savoie, Ph.D.
Robert J. "Rory" Shannon
It was so moved and unanimously approved by the Board.

Resolution 8

Dr. Tatum reported the committee recommends Board approval of the Audit Committee Charter found under Tab 12 of the December 2013 Board book. She noted the following change was made in committee, on page 1, in Article II, Membership and Term, in sentence 2. The sentence should be revised to read: Committee members may be removed at the discretion of the Board.

It was so moved and unanimously approved by the Board.

Resolution 9

Dr. Tatum reported the committee recommends approval of the revised “Statement of Trustee Commitment & Responsibility” found under Tab 12 of the December 2013 Board book. The revision includes adding the following sentence to paragraph 7: In addition, each trustee is encouraged to consider making a deferred gift to the University by including a provision in his or her estate plan.

It was so moved and unanimously approved by the Board.

Resolution 10

Mr. John Simmons, Jr., chair of the audit committee, reported the committee recommends Board approval of audited financial statements for the year ended July 31, 2013 as prepared by Deloitte & Touche LLP for the university.

It was so moved and unanimously approved by the Board.


Guests: Bill Bishop, Jasmine Barnes, Gita Bolt, Jay Calamia, Alice Clark, Ph.D., Ted Dzjak, S.J., Thomas Raymond, Gail Howard, Bret Jacobs, Roberta Kaskel, Elizabeth Kordahl, Kristine Lelong, Marc Manganaro, Ph.D., Leon Mathes, M. L. “Cissy” Petty, Ph.D., and Tommy Screen.

1. Opening of Quarterly Meeting

Mr. Kevin Poorman, Board chair, called the business meeting to order at 9 a.m. on Friday, December 6, 2013.

2. Approval of Minutes

The minutes of the October 18, 2013 Board meeting were approved.

The minutes of the November 5, 2013 Executive Committee meeting were approved.

3. President’s Report

Fr. Wildes stated in his report that he is focused on enrollment, fundraising, the conclusion and evaluation of Loyola 2013, and the development of the new strategic plan. In addition, he plans to remain involved civically and to continue with his professional development.

To put Loyola in a national context, Fr. Wildes commented he was recently with other university presidents at an AJCU meeting as well as at the Harvard Institute for Higher Education and enrollment is an issue for all institutions, even those who met their enrollment goals did so barely. In the larger context, according to demographic studies, the longer term trend is that the number of 18-year-olds in the United States hit a peak in 2009 and will continue to decline through 2016 after which there will be a resurgence.
Enrollment Management hosted a Fall Open House which showcased key academic and student life programs. In an effort to address current enrollment challenges, faculty, staff, and alumni are spending many volunteer hours recruiting students. Fr. Wildes reported a Senior Leadership Group including Marc Manganaro, Cissy Petty, and Roberta Kaskel was formed to manage the day-to-day enrollment issues and work with two consultant groups to develop a three to five year enrollment plan. He announced that Ms. Kaskel has agreed to continue for one more year as interim vice president for Enrollment Management.

Fr. Wildes reminded the Board, that there are two groups looking at enrollment: The Lawlor Group (TLG) and Scannell & Kurz. TLG is conducting a brand and identity study in addition to having secret shoppers on campus to see how we present ourselves to prospective students and their families. Scannell & Kurz has completed a full evaluation and operational assessment of financial aid.

Fr. Wildes reported the strategic plan, Loyola 2012, is now in its fifth year. It was envisioned as a five year plan. An evaluation of Loyola 2012 is currently underway and the Strategic Planning Team (SPT) has been at work developing a draft of the next plan. The planning process is similar to the one used in the creation of Loyola 2012. The goal is to present a draft of the plan to the Board at the March meeting which allows an opportunity for input from trustees and to have a more completed plan at the May 2014 Board meeting.

Fr. Wildes said he recommended to the Facilities sub-committee the option of a new building for the Benson Jesuit Center rather than the option to renovate the old library. He explained he is making this recommendation at this time because this project will require additional fundraising since bond money cannot be used for this project because of its religious nature. In order to move forward with fundraising, a concrete plan and visuals are needed to present to prospective donors.

Fr. Wildes reported that the Capital Campaign Leadership Phase has just under $38 million in gifts and commitments as of the end of November 2013. Fr. Wildes commented that Loyola’s last capital campaign was 16 years ago therefore a lot of effort and work is being done to re-engage with alumni and friends. The top priority for the marketing and communications staff has been to support recruiting efforts of Admissions and Enrollment Management.

Fr. Wildes reported that the Congressional budget negotiations are underway and that Mr. Tommy Screen is working with the AJCU and other higher education groups to represent the interest of our students. He reminded the Board that a significant population of Loyola’s student body depends on federal financial aid. On a local level, the city of New Orleans’ comprehensive zoning ordinance (CZO) has entered the final stages. Fr. Wildes commented that Loyola and the other universities in the city have worked to assure that the interests of the higher education community are taken into account in the plan so as not to curtail or make burdensome requirements that would limit future growth and/or renovations on campuses. The CZO is expected to be signed by the mayor in spring 2014.

Lastly, Fr. Wildes reported that he continues to chair the Civil Service Commission and he, along with the other university presidents, will serve as the nominating committee for the Sewerage and Water Board.
4. **Board Discussion: Enrollment**

After realizing the enrollment shortfall in May 2013 of 250 students, an Enrollment Management Leadership Team was formed. Provost Marc Manganaro, Ph.D., reported the team meets on a regular schedule to review enrollment processes, enrollment numbers, and address issues of marketing and financial aid as well as to track financial aid. The team created an admission dashboard which is distributed weekly. A version of the dashboard is also shared with the deans so that they can see the enrollment numbers for each of their areas. He has found this practice to be incredibly useful and a huge move forward in how the university manages its enrollment process.

Provost Manganaro commented we have the opportunity to do things differently and highlighted bringing back Fall Open House, as an example. Fall Open House showcased Loyola’s signature academic programs as well as gave prospective students and parents a chance to attend shorten versions of classes and have much more meaningful interaction with faculty and current students.

With the implementation of new enrollment practices and processes, the administration is working on improving enrollment numbers; however, Provost Manganaro said there is the realization that we are in a shifting demographic situation that is impacting all institutions of higher education and Loyola specifically.

Ms. Roberta Kaskel discussed the stages of enrollment making the distinction between a started application and a completed application. She explained with the availability of web applications and the common app, a student applies to more colleges. Going forward, Loyola’s admissions staff will focus on two stages of helping our applications convert and yield. When discussing numbers, she is referring to completed applications. She said, we cannot act on an application if it is not completed. Completed applications include the high school transcript, test scores, essays and recommendations. She said those students who have completed applications are the ones we are most concerned about because they are the ones who have declared themselves to us. These are the students who we want to make sure are admissible, admit, and work with throughout the entire stage to help them see Loyola as the right choice for them.

Although started applications are up, Ms. Kaskel reported our completed applications are lagging behind last year at this time by 48. This is part of a trend in which for the last several years Loyola’s completed applications have been declining and, she said, we are trying to work off of that smaller pool. Currently, Enrollment Management is working with a pipeline created by last year’s team and trying to enroll those students. Admissions is also trying to get new prospects into the pipeline so they are finding high school seniors who are brand new to Loyola and reaching out to them. In addition, they are starting to build a new pool of high school juniors. She said that the Fall Open House is one example where we changed what we did by starting to reach down deeper into the Junior pool. Loyola purchased a list of the names of all the high school juniors within a three hour drive of campus and invited them to Fall Open House. This group represented about 25% of attendees.

Ms. Kaskel explained the work of the two consulting firms hired by Loyola to review the admissions operations. She reported that Loyola has outsourced entirely all the admissions and financial aid
messaging and marketing to The Lawlor Group (TLG). TLG has created new print collateral and a value piece on outcomes focused on career development. TLG is also redoing the financial aid website to address value and affordability. The second firm Loyola retained is Scannell & Kurz who have completed an operational assessment of enrollment management, admissions, and financial aid. In addition, Scannell & Kurz will be working on all of Loyola’s financial aid modeling. They reviewed enrollment operations and our yield for the last several years and in particular, last year. Currently, they are working with us to build back our enrollment and hit net tuition revenue goals. Based on their analysis and the behavior they have seen in previous classes, their advice to us is that it will take three to four years to build enrollment. They still see us hitting a target of a class of 620-630 for next fall.

Committee Reports

Academic and Student Affairs

Fr. Michael Braden, S.J., vice chair of the academic and student affairs committee, reported the strategic planning process is underway. Since May, the team has developed the foundations of a good strategic plan, and isolated the key messages they would like to emphasize in the plan. Fr. Braden urged the Trustees to review the seven trial strategic initiatives developed by the team that are presented in the December Board Book under Tab 9.

Mr. Barry LeBlanc, vice chair of sub-committee on enrollment, reported work on both immediate/short term issues as well as long term issues to address enrollment challenges is concurrently being done. He noted the previous discussion on enrollment during the Board meeting centered on the immediate and short term issues being implemented. He stressed the sub-committee and consultants are also concerned with enrollment plans for 2015 and as such are developing a long-term strategic enrollment plan. He referred to the nine priorities identified by the consultants for the Enrollment Management staff to focus on. The priorities are: branding and positioning; develop a comprehensive strategic enrollment plan for undergraduate programs; increase conversion rate; develop relationship marketing strategies; move admissions counselors to goal-based strategies; convey value and ROI to prospective families; increase marketing resources for the enrollment function; move financial aid to a net revenue tuition planning model; and better use data management systems to allow for targeted, fast, and personalized communications.

Fr. Braden reported that the academic and student affairs committee recommends Board approval of the following individuals for honorary degrees:

Greg Boyle, S.J.
Bethany Bultman
Harry Connick, Jr.
Steve Gleason
Angela Hill
Phyllis Landrieu
Harold Messmer, Jr.
Randy Newman
Jay C. Zainey

It was so moved and unanimously approved by the Board.

**Finance Committee**

Mr. David Ferris, chair of the finance committee, said that at the committee meeting yesterday, there was an extensive discussion on whether to increase tuition or keep tuition at current levels while increasing room and board. He said there was a consensus among the committee to keep Loyola’s tuition at its current level and allow an increase in the ancillary items of room and board. During the meeting, the board discussed at length whether to increase or keep tuition flat. The discussion delved into issues on Loyola’s tuition history; future pricing; enrollment; and target class size.

Mr. Ferris called for a motion to keep rates on tuition flat while increasing room by 2.5% and board by 3.0% for 2014-15. Motion was made by Mr. Robert LeBlanc to keep tuition rates flat and increase room and board. Motion was seconded by Mr. Derby Gisclair.

The motion was approved.

Mr. Ferris reported that the committee recommends the Board approval of the resolution granting authority to sell the Kenner Property for $3 million with proceeds to be deposited into the Endowment fund.

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

Mr. Ferris explained why the facilities plan recommendation for a new building for the Benson Jesuit Center is being made at this time considering the university’s current fiscal challenges. He said because of the religious nature of the building this project cannot be supported by bond proceeds. Therefore, the project will have to be supported by philanthropy. By approving the project now, the University will be able to move forward with public fundraising. Two options for the building have been reviewed: renovation of the existing old library building and construction of a new building. There are significant limitations on what can be done to the existing building given its structure and layout. Construction of a new building allows for more freedom in design and creation of more space while also being more cost effective. Independent cost estimations on both options were done and construction of a new building would be $2 million less than the renovation of the current structure.

Mr. Ferris reported the committee recommends approval of the facilities plan for a new building for the Benson Jesuit Center.

It was so moved and unanimously approved by the Board of Trustees.
Mr. Ferris reported the committee recommends Board approval of the revisions to budget reduction option -Phase 1. Per the addition of faculty on the Phased Retirement Program being added to the Voluntary Severance Program after the October 17, 2013 Board meeting, a revision in the cost cap for tenured faculty to be revised to $4,642,200 (formerly $4,345,200). Also a revision in the amount drawn from the Endowment to fund these programs to be revised to $6,714,025 (formerly $6,394,325). An additional recommendation in the resolution includes a request that if the respective caps are not exceeded in any of the three categories of employees offered the Voluntary Severance Program, that such funds remaining in any other category can be transferred to the other categories of employees in the event that the respective caps are exceeded. There will be no change in the Endowment draw of $6,714, 025 to fund the program. The overall controlled cap will be maintained.

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

Mr. Ferris reported the committee recommends Board approval of the resolution to give the Executive Committee the authority to consult with the President and approve the amount needed to fund the Budget Reduction Phase II –Reduction in Force (RIF) and subsequently withdraw the same amount from the Endowment.

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

Mr. Derby Gisclair, vice chair of the sub-committee on endowment, referred to the December Board Book, Tab 10, page 11, which shows that as of September 30, 2013, the value of the combined endowment (unrestricted and restricted) came in at $272,329,197. He reported that as of the end of October 31, 2013, the combined endowment was just shy of $280 million, an additional $7.5 million in increased market value. The restricted fund was up 11.4% and the unrestricted fund was up 22.4% year-to-date through October 2013.

Institutional Advancement

Mr. Derby Gisclair, chair of the institutional advancement committee, reported the Capital Campaign is just shy of 38% of the total goal and 65% of the scholarship goal has been met. The committee discussed the launch date for the public phase of campaign targeting sometime in April 2014 as a tentative date as well as what would be the most appropriate way of conducting the public launch considering the current financial challenges facing the university. Furthermore, the committee reviewed a campaign matrix of the number of donors needed presented by Mr. Chris Wiseman followed by a discussion on the volunteer structure in place and campaign readiness. A new website design for the campaign will go live in March 2014. The honorary campaign co-chairs: Fr. James C. Carter, S.J., Mrs. Anne M. Milling and LTG (Ret) Russel L. Honoré were on campus recently. They were given an update on the Capital Campaign and toured Monroe Hall. Lastly, Mr. Gisclair the committee discussed having a joint meeting with trusteeship. The purpose of such a meeting would be to discuss what is required of someone who
comes on the Board so that as candidates are vetted they know what is expected of them regarding philanthropic support.

**Trusteeship**

Virginia Angelico-Tatum, D.D.S., chair of the trusteeship committee, said bios on prospective Trustees being considered for the Board Approved List are included in the Board folders at the meeting. She reported the committee approved placing the following individuals on the Board Approved List:

- Dennis C. Cuneo
- Gail W. Jock
- Floyd J. Malveaux, M.D., Ph.D.
- Elissa F. Moran
- Gerald L. “Jerry” Ray, Jr.
- Robert A. “Bobby” Savoie, Ph.D.
- Robert J. “Rory” Shannon

It was so moved and unanimously approved by the Board.

Dr. Tatum reported the committee recommends Board approval of the Audit Committee Charter found under Tab 12 of the December 2013 Board book. She noted the following change was made in committee, on page 1, in Article II, Membership and Term, in sentence 2. The sentence should be revised to read: *Committee members may be removed at the discretion of the Board.*

It was so moved and unanimously approved by the Board.

Dr. Tatum reported the committee recommends approval of the revised “Statement of Trustee Commitment & Responsibility” found under Tab 12 of the December 2013 Board book. The revision includes adding the following sentence to paragraph 7: *In addition, each trustee is encouraged to consider making a deferred gift to the University by including a provision in his or her estate plan.*

It was so moved and unanimously approved by the Board.

Dr. Tatum noted that the revised statement will be circulated to the Trustees at the March 2014 Board meeting for review and signature. She added, the Trustees are to sign this statement annually.

**Audit**

Mr. John Simmons, Jr., chair of the audit committee, presented the audited financial statements which were mailed to the Trustees prior to the December Board Meeting. He reported the committee recommends Board approval of audited financial statements for the year ended July 31, 2013 as prepared by Deloitte & Touche LLP for the university.
It was so moved and unanimously approved by the Board.

Mission and Identity

Fr. Bentley Anderson, S.J., chair of the mission and identity committee, reported the committee heard a presentation from two students about the Awakening Retreats and had an engaging conversation with a faculty member, Alice Clark, Ph.D., about the Mission and Identity of the University as it applies to the faculty. The discussion focused on the formation of the faculty. Fr. Anderson said he was happy to hear Fr. Ted Dziak, S.J., make the point that the faculty is the core of the university. And so, as the number of Jesuits on campuses decreases, the future of Jesuit institutions of higher learning will rest with the formation of the faculty and staff. Fr. Anderson further stated that Loyola is doing a good job with the formation of students and that the committee encourages the institution to continue its efforts that are already underway with faculty in formation.

5. Executive Session

The Trustees went into Executive Session at 11:55 a.m.

6. Adjournment

The meeting ended at 12:20 p.m.

[Signatures]

PRESIDENT

SECRETARY

March 14, 2014
Resolution 1

Mr. John Simmons, chair of the audit committee, reported that the committee recommends Board approval of the appointment of Deloitte & Touche as external auditors for the 2013-14 fiscal year.

It was so moved and unanimously approved by the Board.
MINUTES
Board of Trustees Retreat
Loyola University New Orleans
March 14, 2014


Guests: Carol Arwidson, Bill Bishop, Gita Bolt, Kurt Binewald, Jay Calamia, James Carter, S.J., Alice Clark, Ph.D., Gail Howard, Bret Jacobs, Roberta Kaskel, Elizabeth Kordahl, John Lawlor, Kristine Lelong, Tom Longin, Ph.D., Marc Manganaro, Ph.D., Leon Mathes, M. L. “Cissy” Petty, Ph.D., Tom Scheye, Ph.D., Tommy Screen and John Stemp.

Board Retreat

On Thursday, March 13, 2014 and Friday, March 14, 2014, the Loyola Board of Trustees held a Board Retreat on Loyola's campus. The retreat focused on enrollment, strategic planning, and the capital campaign. Consultants from The Lawler Group were invited to give an overview of college enrollment nationally and specifically for Loyola. John Lawlor presented “Trends in Higher Education” and Carol Arwidson presented the preliminary findings of the Brand and Identity Study the Lawlor Group conducted for Loyola. The day concluded with a presentation on Loyola’s current strategic planning by Provost Marc Manganaro, Ph.D., and Dean of the College of Business Bill Locander, Ph.D. On Friday, March 14, 2014, Mr. Bill Bishop, vice president for Institutional Advancement, and Tom Scheye, Ph.D., higher education consultant, gave a presentation and update on Loyola’s Capital Campaign.

1. Opening of Quarterly Meeting

Mr. Kevin Poorman, Board chair, called the business meeting to order at 11 a.m. on Friday, March 14, 2014.
Mr. Poorman asked that each Trustee review and sign the revised Trustee Commitment Statement found in their Board folders. He explained that Trustees are asked to sign the statement each year. Signed statements are to be returned to Kristine Lelong.

Approval of Minutes

The minutes of the December 6, 2013 Board meeting were approved.

The minutes of the February 4, 2014 Executive Committee meeting were approved.

2. Business Meeting/ Action Item

Mr. John Simmons, chair of the audit committee, reported that the committee recommends Board approval of the appointment of Deloitte & Touche as external auditors for the 2013-14 fiscal year.

It was so moved and unanimously approved by the Board.

3. Executive Session

There was no Executive Session.

4. Adjournment

The meeting ended at 11:20 a.m.