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.
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 shortened 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
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 decrease, 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.

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PRESIDENT       SECRETARY

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PRESIDENT

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SECRETARY