I. Enrollment Update    Kevin Wildes, S.J.
II. Charter and Bylaws Update    Kevin Wildes, S.J.
III. Compliance Matrix    Kevin Wildes, S.J.
IV. Legal Update    Gita Bolt
V. Mirabeau Property/Athletics    Kevin Wildes, S.J.
VI. May 2013 BOT Meeting    Kevin Wildes, S.J.
VII. Retirement Investment Committee    Jay Calamia
Loyola University New Orleans

Executive Committee Meeting

MINUTES

April 11, 2013

10 a.m., Central Time

President’s Dining Room in Thomas Hall, 1st Floor


By Phone: Dennis Cuneo, David Ferris, and John Simmons

Absent: Bentley Anderson, S.J., Floyd Malveaux, M.D., and Kevin Poorman

Fr. Wildes called the meeting to order at 10 a.m.

**Enrollment Update** Fr. Wildes reported that undergraduate applications are at a record high by more than 5% over last year for a total of 6,700. Since May 1 is the deadline for deposits, better enrollment numbers will be available at the May Board meeting. He said he expects the university to reduce the discount rate this year as the university has begun implementing a plan in order to achieve this. The search for the director of financial aid is coming to a close as a finalist for the position will be on campus this week. Fr. Wildes further reported that the President’s Open House, which was last weekend, went well, and there is a strong interest in campus visits this spring.

**Charter and Bylaws** Fr. Wildes reported that the members of the corporation revised the charter to reduce the number of Jesuits required for Board membership. Ms. Bolt completed a review of the Bylaws and presented revisions to the Trusteeship Committee in December 2012. The committee is reviewing the revisions. It is anticipated the revisions to Bylaws would go to the full Board at the May 2013 meeting, and a redlined copy of the revisions would be included in the May Board book.

**Compliance Matrix** Fr. Wildes distributed the university’s compliance calendar matrix. In order to ensure university compliance with this myriad of requirements, Loyola’s first compliance officer was hired in January 2013. He commented that on an annual basis the university has approximately 55 reports/filings required by either the state or federal government. Ms. Lelong will send an electronic version of the calendar to those members of the Executive Committee who are not present at today’s meeting. Mr. John Finan suggested that the compliance officer give a presentation about the required reporting to the Board in the fall as part of ongoing Board education.

**Legal Update** Ms. Gita Bolt, general counsel, gave an update on pending cases.
Mirabeau Project/Athletics Fr. Wildes reported negotiations with City Park did not work out as their terms were not sustainable for the university. The Sisters of St. Joseph recently approached Loyola about a long-term lease of its 25-acre Mirabeau property located near City Park. The negotiations are in early stages. He explained the Sisters would like the land to be used for a water conservation project, and there would be an opportunity for Loyola to build athletic fields on the property. The water management project has academic implications as well as benefitting the city and region. Fr. Wildes said the university will continue discussions about this project.

May 2013 Board Meeting Fr. Wildes gave an overview of the action items for the May 2013 Board Meeting including the approval of the 2013-14 budget. Fr. Wildes suggested he would give a presentation about strategic planning as part of the Board’s general plenary discussion. He sent the University’s Planning Team (UPT) a memorandum regarding strategic planning and will meet with the team next week. Mr. Finan asked about the current plan and where it is in the planning cycle. Fr. Wildes responded that it is in its fourth year of a five-year plan. He wants the UPT to evaluate the current plan and kick off the next cycle of planning. He also mentioned the law school is offering an early retirement plan which will help bring the law school into size with future enrollment projections.

Retirement Plan Investment Committee Mr. Jay Calamia, vice president for finance and administration, explained that over the past few years, the formation of a retirement plan investment committee has become an established best practice in higher education. At the May Board meeting, the Board will be asked to approve establishing such a committee at Loyola. TIAA-CREF has strongly recommended the formation of such a committee due to the heightened fiduciary oversight requirements. Instead of having the vice president of finance and administration as the plan fiduciary, the university is recommending the establishment of a committee. The committee will evaluate investment options and make choices.

Other Fr. Wildes commented that Ms. Lelong will post the IRS 990 on the Board website for Trustees to review. He also told the committee that the university is working on a “Post Issuance Tax-Exempt Bond Compliance Policy” in order to ensure that Loyola is in compliance with the regulations for the usage of bond funds.