Board of Trustees
Loyola University New Orleans
Quarterly Meeting
October 16, 2009

Resolutions

Resolution 1

Mrs. Suzanne Mestayer, chair, reported that Executive Committee approved the revised Audit Committee charter and description found under Tab 6 of the October Board book and asked for full Board approval.

Motion carried and the full Board unanimously adopted the Audit Committee charter and description.

Resolution 2

Mr. Mahoney, chair of the finance committee, reported that the sub-committee on endowment recommends the changes and approves the adoption of the revised investment policies for restricted and unrestricted funds.

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

Resolution 3

Mr. Mahoney reported the sub-committee on facilities recommends Board approval of the master plan on facilities as a conceptual plan.

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

Resolution 4

Mr. Gisclair reported that the committee recommended approval of the Gift Policy found on pages 27-36 under Tab 7 of the October Board book.

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

Mr. Kevin Poorman, chair of the trusteeship committee, reported that the committee recommends Board approval of granting Trustee Emeritus distinction to:

Adelaide W. Benjamin  
David F. Dixon  
Rita O. Huntsinger  
John B. Levert, Jr.  
Jerome J. Reso, Jr.  
Betty S. Sherrill  
Moise S. Steeg, Jr.  
Jeanne Wolf

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


By Phone: Dennis Cuneo, David M. Ferris, Dr. Floyd J. Malveaux, Fr. Kevin P. Quinn, S.J., and Ashley C. Schaffer.


1. Opening of Meeting

Mrs. Suzanne Mestayer, Board chair, called the business meeting to order at 9:30 a.m., on Friday, October 16, 2009.

Mrs. Mestayer introduced the new Trustees who are attending their first Board meeting, Fr. James Bowler, S.J., Mr. N. John Simmons, Fr. Paul Soukup, S.J., and Fr. Peter Rogers, S.J.

Mrs. Mestayer welcomed Loyola’s first General Counsel Ms. Gita Bolt.

Mrs. Mestayer also recognized Professor Conrad Raabe, chair of the Faculty Senate, who is attending his first Board meeting.
Mrs. Mestayer reminded the Trustees that a copy of the Trustee Commitment and Responsibility Statements are in the meeting folders. The statement was developed by the Trusteeship Committee and approved by the Board in May 2009. She asked each Trustee to review and return signed copies to Ms. Lelong who will keep them on file in the president’s office.

2. Approval of Minutes

The minutes of the May 15, 2009 Board Meeting were approved.

The minutes of the September 15, 2009 Executive Committee meeting were approved.

3. President’s Report

Fr. Wildes said last year’s overall planning process resulted in *Loyola 2012*, the strategic plan for the university, which the Board approved in May 2009. He explained, the second part of the plan is a facilities plan which will be the highlight of today’s meeting. In the development of the facilities plan, Fr. Wildes asked that it be focused and integrated into the larger strategic plan. It is an ambitious plan and our job now is to move forward in terms of implementation of the plan. He said it is the job of each of the committees and the Board to ensure a successful implementation of the plan.

Fr. Wildes commented it is a team effort to move the plan along and that he is happy with the implementation process thus far. He added, the pieces are fitting together nicely and will support efforts in fundraising and admissions as Loyola continues to rebuild its enrollment.

4. Committee Reports

A. Executive Committee

Mrs. Mestayer explained last year the Board approved committee descriptions and charters for each Board committee except for Audit. The approval of the Audit Committee charter and description was delayed so that it could be revised. She explained that under the leadership of Mr. Barry LeBlanc and outside consultants, a more thorough description was developed that is in keeping with audit practices in today’s environment. The revised description which is under Tab 6 of the October 2009 Board Book was unanimously adopted by the Executive Committee at its September meeting.

Mrs. Mestayer called for a motion to adopt the revised Audit Committee charter and description.

Motion carried and the full Board unanimously adopted the Audit Committee charter and description.
B. Finance

Mr. Joseph Mahoney, chair of the finance committee, called upon Mr. Jay Calamia, vice president of finance, to give an update on Loyola’s finances.

Mr. Calamia reported that for fiscal year ending July 31, 2009, Loyola finished the year with a $5.7 million deficit which was $50,000 under what had been projected to the Board. The deficit was covered by business interruption insurance proceeds.

For 2009-10, Mr. Calamia reported the university is on target with the projected deficit of $6.5 million. He explained that although there were increases in revenues, primarily tuition and fees, due to a higher enrollment than budgeted of approximately $4.5 million, expenses were also up by $4.5 million. The increase in expenditures is primarily due to increased financial aid awarded to students. One of the major factors in increased aid and scholarship besides increased enrollment was the fact that the State of Louisiana budget cuts resulted in some students not receiving the awards they were originally promised. The scholarship and financial aid office stepped in by awarding approximately $1 million in awards to those students. Fr. Wildes remarked the scholarship money Loyola stepped in to cover was to help students who were already enrolled.

Mr. Mahoney called upon Mr. David Ferris to give an update on the endowment. Mr. Ferris reported that the endowment has had a nice recovery and a solid rebound with the stock market’s performance. He is pleased to tell the Board that the selection of CSG as the university’s endowment consultants has produced good results and the endowment is performing very well this year.

Mr. Ferris reported that the sub-committee on endowment has been meeting with the new consultants to review and revise the investment policy statements for restricted and unrestricted funds. In summarizing these revised policies, Mr. Ferris said they are more comprehensive and better stipulate internal controls for the university. At yesterday’s endowment sub-committee meeting, additional revisions were made to the draft policies included in the October 2009 Board Book. It was noted an executive summary of the proposed changes and the finalized statements for approval are in the Trustees’ meeting folders for their review and approval.

Mr. Mahoney reported that the sub-committee on endowment recommends the changes and approves the adoption of the revised investment policies for restricted and unrestricted funds.

It was so moved and unanimously approved by the Board of Trustees.
Mr. Mahoney called upon Mr. John Finan, Jr., vice chair of facilities, to introduce the master plan for facilities to the Board. Mr. Finan recognized the committee, Fr. Wildes and the leadership team for their work on this project. He thanked the firm of Kell Muñoz for their generosity in donating their time to produce what he described as a truly exciting plan that is a roadmap for the future for facilities.

Mr. Finan introduced Mr. Henry Muñoz and Mr. Steve Tillotson from the architectural and design firm of Kell Muñoz who gave a PowerPoint presentation outlining the master plan for facilities on campus.

Mr. Finan said he would like to make two points that are relevant to the work that has been done. First is the plan’s alignment with the strategic plan. He said it matches well with the strategic direction of the university. Secondly, existing assets are fully utilized which minimizes the need for new construction which will give the university significant capital advantages.

Mr. Finan explained that at today’s meeting the committee is asking the Board to approve the master plan for facilities as a conceptual plan. As implementation is underway, the committee will come back to the Board for approval on specific projects included in the overall plan.

Mr. Mahoney reported the sub-committee on facilities recommends Board approval of the master plan on facilities as a conceptual plan.

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

C. Institutional Advancement

Mr. Derby Gisclair, chair of the institutional advancement committee, reported that Mr. Bob Alsobrook from GG&A presented the committee with the initial findings from the feasibility study conducted for the Capital Campaign.

Mr. Gisclair reported that the committee recommended approval of the Gift Policy found on pages 27-36 under Tab 7 of the October Board book.

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

D. Trusteeship

Mr. Kevin Poorman, chair of the trusteeship committee, reported that the committee approved granting Trustee Emeritus distinction to Loyola’s current Honorary Trustees:
E. Academic and Student Affairs

Fr. Mark Massa, S.J., chair of the academic and student affairs committee, reported that Provost Ed Kvet and Dr. Cissy Petty gave very impressive presentations on the First Year Experience and the iLive programs.

F. Mission and Identity

Mr. Barry LeBlanc, vice chair of the mission and identity committee, reported that the Committee heard a presentation from College of Business faculty member, Kate Lawrence who has embarked upon a program to help integrate the Jesuit mission into the classroom. With the Jesuit values being a key part of the strategic plan, Mr. LeBlanc explained that Ms. Lawrence is working on a booklet that will feature real life examples of how other professors from various disciplines have integrated Jesuit mission in their classes. The booklet will be made available to all faculty members, particularly new faculty members in order to illustrate how Jesuits values can be made part of the classroom experience.

G. Audit

Mr. Barry LeBlanc, chair of the audit committee, said there is no report from the audit committee.

5. Executive Session

The Trustees met in Executive Session.

6. Adjournment

With no further business, the Board meeting adjourned at noon.
Approved ________________