Resolution 1

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

    John Goodman
    Brad Pitt

It was so moved and unanimously approved by the Board.

Resolution 2

Fr. Braden also reported that the academic and student affairs committee recommends Board approval of the proposed Bachelor of Arts in Theatre Arts and Musical Theatre Degree.

It was so moved and unanimously approved by the Board.

Resolution 3

Mr. Chase reported that the finance committee recommends approval of the FY 2015-16 Tuition, Fees, Room, Board, and Salaries as presented in the December 2014 Board Book under Tab 11 pages 6-7.

The FY 2015-16 budget is based on an incoming undergraduate class of 640 new students with an additional 130 transfers for a total of 770 students. The retention rate used in the budget is 75%. Law revenue is based on an enrollment of 497 students. The budget recommendations are at 2% undergraduate tuition increase, no increase in Law, no increase in graduate programs, no room increase, a 3% board increase, an increase in athletic fees from $145 to $275 and no increase in the salary merit pool.

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

Resolution 4

Mr. Leon Mathes explained to the Board the resolution “Declaration of Official Intent,” an action item, found in the December 2015 Board book on pages 24-25 under Tab 11. He said the resolution keeps open the university’s options if we decide to go to the bond market within a 3 year period to finance such projects as 7320 St. Charles Avenue and playing fields. It does not lock the university into a bond issue.
Mr. Chase reported the finance committee recommends board approval of the “Declaration of Official Intent.”

It was so moved and unanimously approved by the Board.

Resolution 5

Mr. Chase reported the finance committee recommends board approval of the Retirement Plan Investment Committee and Delegation of Duties as amended as found in the December 2015 Board book on pages 26-29 under Tab 11. This resolution includes Loyola University Supplemental Retirement Plan (the “Supplemental Plan”) (collectively, the “Plans”) whereas, federal law requires the Board exercise fiduciary oversight of the University “Plans.” This fiduciary oversight will be delegated to the Retirement Plan Investment Committee.

It was so moved and unanimously approved by the Board.

Resolution 6

Ms. Gauthier reported the committee recommends Board approval of the resolution to request Board of Regents Matching Funds for the Brian Bromberger Distinguished Professorship in Law.

It was so moved and unanimously approved by the Board.

Resolution 7

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, 2014 as prepared by Deloitte & Touche for the university.

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

Mr. John Finan, Jr., called the business meeting to order at 9 a.m., on Friday, December 5, 2014.

Mr. Finan called upon Carol Waguespack to say the opening prayer.

2. Approval of Minutes

The minutes of the October 10, 2014 Board meeting were approved.

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

3. President’s Report

Fr. Wildes noted Loyola is at a point where there is a need to remain vigilant and control expenses but at the same time there are investments that need to be made in certain areas (programs and facilities) to help grow enrollment. Regarding topics and issues to address with the Board today and at future meetings, he discussed with the Executive Committee using the AGB Booklet, entitled, Top 10 Strategies Issues, as a backdrop for Loyola’s Board discussion. At today’s meeting he will focus on market and mission and will address the other issues at the March 2015 Board Retreat.

Fr. Wildes announced that Academic Affairs has moved ahead with the signing of Articulation Agreements with community colleges throughout the Gulf Coast Region. These are 2+2 agreements,
whereas a student would complete two years at a community college then matriculate to Loyola. Progress on the restructuring of colleges has been made, and a new degree program in Musical Theatre will be presented to the Board today for approval. In addition, discussions with Jefferson Parish to develop nearby land for playing fields continue.

Enrollment Management continues to focus its efforts on rebuilding the office’s operations. Fr. Wildes said Loyola is strengthening and deepening its markets both in its primary markets as well as expanding to new markets. Efforts to strengthen markets in Central America, California, and the mid-Atlantic region are underway. He added that we continue to work with the Lawlor Group in developing marketing materials such as the four color brochures in the Board folders. In the past, admissions focused on using the website to market to prospective students and had been neglectful of the production of collateral materials. Although, the use of the website in attracting students is essential for the college bound age group, parents like to see hard material. Work with Scannell & Kurz to manage and leverage financial aid also continues.

Fr. Dziak represented Loyola in the 25th anniversary of the El Salvadorian Martyrs. Mission and Ministry along with Archbishop Aymond hosted an interfaith prayer service focused on helping to change the culture of violence that is part of the city. Recruiting for the next class of Ignatian Faculty Fellows is underway. Service work continues to attract students with the Ignacio Volunteer program receiving 140 applications for programs in Belize, Jamaica, and the City of New Orleans. And retreat participation is at an all-time high with over 100 students participating in the Awakening Retreat this fall.

Fr. Wildes reported that 2013-14 fiscal year ended with a deficit of $2.1 million while maintaining a 5% draw on the endowment. He noted that deficit was half of what was originally reported to the Board. We are projecting a deficit of $1.2 million with a 9.17% draw on the endowment for fiscal year 2014-15. Savings from the VSP and related fringe benefits savings, coupled with vacancies and anticipating savings from utilities and insurance will help us address the deficit.

Regarding facilities, Fr. Wildes was pleased to report the renovation work on Monroe Hall is ahead of schedule and on budget. The majority of work will be done by the end of this calendar year. A re-dedication ceremony will be held in the future. In today’s meeting, Fr. Wildes noted that the Board will be asked to approve a Declaration of Intent for 7320 St. Charles Avenue which is the pink house on the Broadway campus owned by the Dominican Sisters. It is one of the two properties still owned by the Sisters.

In the area of Institutional Advancement, The Faith in the Future Campaign has $47.7 million in commitments and pledges and $17 million is under consideration. The campaign is also a chance to reengage alumni, and efforts to enhance alumni involvement in the life of the university continue to be the office’s focus.

Fr. Wildes announced that a search is underway for Loyola’s first vice president of marketing and communication. Communication professor Cathy Rogers is chairing the search committee and Witt/Keiffer is assisting with the search.
Fr. Wildes reported that the university has submitted a $2.6 million capital outlay request for funds for the Jefferson Park renovation project. This would help fund the work on the athletic fields. Loyola has the support from the Parish President, councilmen, and two state Legislators from the district. He said, we will not know until the end of June or July if we were successful in securing these funds.

Lastly, Fr. Wildes said his primary civic engagement has been on the work of the Civil Service Commission. He said he completed what he had set out to do with the Commission and has submitted his resignation.

4. Board Discussion

Fr. Wildes lead the Board discussion on Market and Mission. He noted “Market and Mission” is identified as one of the top 10 strategic issues in higher education that Boards need to be aware of according to AGB. He explained that in today’s environment, there is a marketplace for higher education that did not exist 30 years ago. In discussing the emergence of this marketplace, Fr. Wildes noted that the roots of today’s marketplace lie in the GI Bill of 1944 which made higher education achievable for many Americans. The evolution of higher education curricula and programs in the 1970s created significant differences between universities, giving the marketplace a variety of institutions such as universities and vocational schools. There is a disappearance of vocational schools in today’s marketplace with many institutions calling themselves “universities.” Therefore the notion of mission is crucial to who you are, what you do, and why you do it, he said. Mission and Identity become important if we are to better distinguish ourselves in the marketplace.

Fr. Wildes outlined Loyola’s mission and identity and the characteristics of Jesuits education. Loyola’s model of education is a structured education rooted in the liberal arts and sciences much like the education St. Ignatius and the first Jesuits experienced at the University of Paris. This model of education became the foundation of “Jesuit education.” Our mission statement reflects this. He highlighted several examples of how Loyola lives out its mission in the 21st century. Examples include Loyola’s common curriculum as a contemporary interpretation of the tradition of the liberal arts and sciences; our emphasis on educating the whole person and the integration of Student Affairs and Academic Affairs; and Loyola’s emphasis on service and service learning which integrates learning, and knowledge, with service. He concluded by saying, our Mission and Identity should frame our decision making and be a touchstone for determining how we use our resources.

5. Committee Reports

Mission and Identity

Fr. James Bowler, S.J., chair of the mission and identity committee, said the committee heard from three students about their experiences on immersion trips. He said the presentations were impressive and that such trips are conscious raising and deepen one’s experience with God. He noted an immersion trip for the Board would be transformative. Fr. Bowler said the committee members reflected on mission and discussed their role and responsibilities and how they as a committee can better serve the Board.
The committee will develop three measurable ways they can serve the Board relative to mission. He also posed the same question to the full Board and asked the Trustees to email responses to Fr. Dziak.

**Academic and Student Affairs**

Fr. Michael Braden, S.J., chair of the academic and student affairs committee, reported the following topics were addressed at the meeting: the implementation of new federal regulations for handling sexual assault; the implementation of the strategic plan; the restructuring of the colleges.

He called upon Provost Marc Manganaro to elaborate on the articulation agreements. Provost Manganaro explained the development of the articulation agreements and how these 2 + 2 agreements will be administered. He said that five articulation agreements with community colleges in the Southeast are in the works and that the first signed agreement was received from the Houston Community College System this week. Recruiting efforts within these community college systems will soon be underway. He noted these are large systems with a total of 400,000 students.

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

John Goodman
Brad Pitt

It was so moved and unanimously approved by the Board.

Fr. Braden also reported that the academic and student affairs committee recommends Board approval of the proposed Bachelor of Arts in Theatre Arts and Musical Theatre Degree.

It was so moved and unanimously approved by the Board.

**Finance**

Mr. Edgar Chase, III, chair of the finance committee, asked Ms. Jen Wick from Scannell & Kurz to give a brief presentation on price elasticity. To better understand admitted student’s enrollment behavior and what the significant drivers of that behavior are, Scannell & Kurz conducted predictive modeling on behalf of Loyola. In examining the influence of total grants on student’s likelihood to enroll, they found in both last year and this year holding factors constant that the influence of grants on student’s behavior is very small at Loyola. For every $1000 increase in grants a student’s likelihood to enroll changes by less than 1%. In discussing the tuition for next year, Ms. Wick explained that it would not be risky for Loyola to offer a small increase in tuition. The Board discussed pricing, net tuition revenue, and the budget.

Mr. Chase reported that the finance committee recommends approval of the FY 2015-16 Tuition, Fees, Room, Board, and Salaries as presented in the December 2014 Board Book under Tab 11 pages 6-7.
The FY 2015-16 budget is based on an incoming undergraduate class of 640 new students with an additional 130 transfers for a total of 770 students. The retention rate used in the budget is 75%. Law revenue is based on an enrollment of 497 students. The budget recommendations are at 2% undergraduate tuition increase, no increase in Law, no increase in graduate programs, no room increase, a 3% board increase, an increase in athletic fees from $145 to $275 and no increase in the salary merit pool.

Mr. Jim Caillier moved to approve the budget recommendations as presented and Mr. Robert LeBlanc seconded the motion.

The FY 2015-16 budget as presented was unanimously approved by the Board.

Mr. Joseph Mahoney, vice chair, sub-committee on endowment, reported that as of the end of September 2014, the value of the total endowment is $275.2 million. He also reported that the implementation of Loyola’s investment strategies and reallocation of funds with the new consultant continue to be going well.

Mr. Sean O’Keefe, vice chair, facilities, reported the renovation of Monroe continues to be on time and budget. He noted that the demolition of the old library will most likely take place in late spring 2015.

Mr. Leon Mathes explained to the Board the resolution “Declaration of Official Intent,” an action item, found in the December 2015 Board book on pages 24-25 under Tab 11. He said the resolution keeps open the university’s options if we decide to go to the bond market within a 3 year period to finance such projects as 7320 St. Charles Avenue and playing fields. It does not lock the university into a bond issue.

Mr. Chase reported the finance committee recommends board approval of the “Declaration of Official Intent.”

It was so moved and unanimously approved by the Board.

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It was so moved and unanimously approved by the Board.

Institutional Advancement

Ms. Anne Gauthier, chair of the institutional advancement committee, gave an update on the Board on the Faith in the Future Campaign, a new initiative being launched called the Loyola Annual Giving Social Entrepreneur Program, and efforts underway in Alumni Relations to engage more alumni.
Ms. Gauthier reported the committee recommends Board approval of the resolution to request Board of Regents Matching Funds for the Brian Bromberger Distinguished Professorship in Law.

It was so moved and unanimously approved by the Board.

**Trusteeship**

Fr. Wildes reported that the Trusteeship committee discussed Trustees recruitment. He encouraged Trustees to send an email to him (and to copy Kristine Lelong) names of individuals that would make excellent Trustees. Fr. Wildes likes to have a strong pool of candidates from which to select prospective Trustees.

Mr. Bob Brown added the committee also discussed the proposed trustee giving guidelines included the December Board book under Tab 13. The guidelines express giving expectations for Trustees and would be shared with prospective Trustees during the recruitment process.

**Audit**

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, 2014 as prepared by Deloitte & Touche for the university.

It was so moved and unanimously approved by the Board.

**6. Executive Session**

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

**7. Adjournment**

The meeting ended at 12:05 p.m.

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PRESIDENT       SECRETARY