Resolution 1

Dr. James Caillier moved to approve Transforming Loyola 2014 and the motion was seconded by Mr. John Simmons, Jr. Mr. Finan noted that the Academic and Student Affairs committee unanimously recommended approval of the strategic plan included in the October 2014 Board book under Tab 9.

The Board unanimously approved the strategic plan, Transforming Loyola 2014.

Resolution 2

Academic and Student Affairs committee member, Dr. James Caillier, moved to approve the proposed degree programs in digital filmmaking and popular and commercial music. Ms. Rita Benson LeBlanc seconded the motion.

The Board unanimously approved the bachelor of fine arts in digital filmmaking and the Bachelor of Science in popular and commercial music.

Resolution 3

Mr. Edgar Chase reported that the finance committee recommends Board approval of the purchase of 7320 St. Charles Avenue, the 2nd to last of the remaining properties owned by the Dominican Sisters on the Broadway campus for $2,095,000. Mr. Calamia noted that the purchase will be offset with the expected $3 million in proceeds from the pending sale of Loyola’s property in Kenner, which will likely happen by the end of the year.

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

Resolution 4

Ms. Gauthier reported the committee approved and recommends Board approval of four resolutions to request Board of Regents Matching Funds for the following professorships:

- Derby and Claire Gisclair Distinguished Professorship in Theatre Arts
- KeCo3 Distinguished Professorship in Voice
- Marjorie R. Morvant Distinguished Professorship in Loyola Institute of Ministry
- Edward J. Womac, Jr. Distinguished Professorship in Law

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

Mr. Pastorek reported the committee recommends Board approval of the following individuals to be placed on the Board Approved List:

Marc D. Browning, M.D.
Gloria B. Callais
Joseph C. “Joe” Canizaro
Kurt J. Crosby
Eric J. Eckholdt
S. Derby Gisclair
Deborah “Dusti” Cherrey Jones
Joseph L. Jones, II
Peter A. Kennedy
Dennis P. Lauscha
Stuart H. Smith

It was so moved and unanimously approved by the Board of Trustees.
MINUTES
of the
Board of Trustees
Loyola University New Orleans
October 10, 2014


Guests: James C. Carter, S.J., Alice Clark, Ph.D., Bill Bishop, Gita Bolt, Jay Calamia, Ted Dziak, S.J., Paul Fleming, Gail Howard, Bill Locander, Bret Jacobs, Roberta Kaskel, Elizabeth Kordahl, Kristine Lelong, Marc Manganaro, Leon Mathes, Cissy Petty, Ph.D., Nate Ryther, Tommy Screen, Bud Sheppard.

1. Opening of the Board Meeting

Mr. John Finan, Jr., called the business meeting to order at 9 a.m., on Friday, October 10, 2014.

Mr. Finan called upon Fr. Michael Braden, S.J., to say a prayer.

Mr. Finan stated that he has spoken to Fr. Wildes and Mr. Barry LeBlanc about restructuring the order of the agenda for today’s meeting and for future board meetings. He would like to begin the committee reports with the mission and identity committee followed by the academic and student affairs committee. This is reflective of the first being why we exist and the other is why we are here. Secondly, he said that to bring the best value of the talent of all the Trustees to Loyola, there will be a significant amount of time at each meeting to discuss strategy and critical issues. Today, the focus is on the presentation of the strategic plan. Mr. Finan invites all trustees to offer a prayer at future board meetings. He believes it is meaningful to begin each committee meeting with a prayer and encouraged committee chairs and vice chairs to do so at future meetings.

2. Approval of Minutes

The minutes of the May 16, 2014 Board meeting were approved.

The minutes of the August 1, 2014 Executive Committee meeting were approved.

The minutes of the September 2, 2014 Executive Committee meeting were approved.
3. President’s Report

Fr. Wildes highlighted several initiatives underway in Academic Affairs including the creation of articulation agreements with community colleges, the development of a fast-track MBA program in the College of Business, the development of a teacher certification program, and new degrees programs in digital filmmaking and commercial popular music. He commented that the articulation agreements will help address issues around enrollment and the new programs will be attractive to prospective students and build upon Loyola strengths. He is happy to announce that this fall for the first time, the first year experience had virtually 100% of first year students enrolled.

Fr. Wildes mentioned that advising is an important element in Jesuit education and as such Loyola is ‘beefing up’ how advising is done on campus in order to create a broader safety net for students. In addition to upgrading advising on campus, Academic Affairs and Student Affairs continue to offer 'First in the Pack' which is a mentoring program for first generation students. The program is now in its third year.

Other initiatives underway in Student Affairs included a recent job fair hosted by the Career Development Center in which 65 local employers came to campus. The event was designed for new students to find part time jobs and internships. Athletics and Wellness continues to grow its programs with a pilot rugby club and pursuing field options in order to expand athletics. The Counseling Center recently received a $15,000 grant for Tobacco Free Living.

Fr. Wildes reported fall 2014 enrollment numbers have exceeded the budgeted targets with 719 undergraduate students (616 first time, first year students; 103 new transfers and 29 readmitted students). It will take a couple of years to rebuild our infrastructure in terms of enrollment. Another positive sign is that the retention rate from first to second year students for the second year in a row is 80%.

Fr. Wildes reported that there has been a reorganization of the Jesuit Provinces in the United States. The New Orleans Province has joined with the Missouri Provinces to form what is now being called the Jesuits USA Central and Southern Province. The new provincial has already visited Loyola’s campus and met with Fr. Wildes.

In Mission and Ministry, a new Ignacio Volunteer Immersion program in South Africa will begin next summer and plans for expanding the program to include a New Orleans urban immersion program over the Easter break. In addition, there is a new “Belize Global Initiative” set-up to explore ways to expand Loyola’s presence in Belize and Central America.

Monroe Hall renovations remain on schedule and is slated for completion by December 2014. Fr. Wildes commented that it is an amazing transition. Discussions are underway with the Dominican Sisters about purchasing the property located at 7320 St. Charles Avenue. Proceeds from the Kenner land will finance the purchase.
Fr. Wildes reported that it was projected at the last Board meeting that for FY 2013-14, the deficit would be $4.3 million with a 5% endowment draw. The actual deficit was $2.1 million. He said this is due to the administration being vigilant in controlling expenses.

As of yesterday, the Faith in the Future Campaign is now public. Fr. Wildes thanked all the Trustees who participated in the event. As of October 7, the campaign has commitments of $44.7 million. He further reported that the Loyola Fund ended the fiscal year with more than $900,000 which is the second largest amount since 2007.

Fr. Wildes said he has been looking at the university’s organizational chart in terms of where marketing and communications falls within the reporting structure. With this in mind, a working group, headed by Dr. Cissy Petty, was formed last year. The group recommended re-structuring marketing and communications as an independent office lead by a vice president who would report directly to the president and have a seat on the President’s Cabinet. He said he has been in discussions with the Executive Committee, the Faculty and Staff Senates. All concurred with these recommendations. A national search for a VP of Marketing and Communications will soon begin.

On the governmental relations front on the federal level, Fr. Wildes said, we are working with AICU and other higher education associations on the Higher Education Reauthorization Act. Closer to home, he reported that the City of New Orleans is looking at its tax base. There are many non-profits in the city and there has been conversations regarding the tax status of non-profits. Fr. Wildes said it is important to be in the conversations about this as he wants the university to have police, ambulance and fire protection. He mentioned that other cities, such as Boston, developed a taxing model for non-profits called, PILOTS, payment in lieu of taxes—which is alternative to property taxes.

Fr. Wildes prefaced the strategic plan presentation by making a few comments about the strategic plan that is being presented to the Board today for approval. It is an exciting time as Loyola creates its future. The plan focuses on student success from recruitment to enrollment to persistence to graduation. He said the initial strategy must focus on rebuilding all levels of enrollment—traditional, non-traditional undergraduate, summer and graduate. And the focus must be on increasing net tuition revenue. He stressed that the development of the plan is a concrete example of shared governance with input from faculty, staff, students and the Board.

4. Board Discussion

Strategic Plan

Provost Marc Manganaro said the planning of the new strategic plan, Transforming Loyola 2014, has been a 16-month long journey involving 17 members of the SPT, representing all units on campus - faculty, staff, administration and students. There has been widespread dissemination of the progress as we move forward including discussions with the Board throughout the planning process. The core of the plan sees Loyola as a learning center community driven by four overarching strategies and supported by 19 action plans. He said work over the summer involved “getting into the weeds” of each of the action plans and creating action plan templates that more specifically outline the steps involved in completing
the action plans such as identifying responsible parties, the phasing, and the cost. The plan is a work in progress. Although while all of these plans are very important, Provost Manganaro said the committee came to a consensus that five of the plans were especially of high priority for immediate implementation. Bill Locander, dean of the College of Business, spoke more about the planning process and how the committee assessed Loyola’s strategic advantages and vulnerabilities and the deployment of the plan.

Following the presentation on the strategic plan, the Board inquired about and discussed issues pertaining to the plan such as budgeting allocations, development of metrics for assessment, resources, and implementation of the plan. Provost Manganaro concluded the discussion by saying that the Board is being asked to approve the plan, itself, today, not the details of implementation.

Dr. James Caillier moved to approve Transforming Loyola 2014 and the motion was seconded by Mr. John Simmons, Jr. Mr. Finan noted that the Academic and Student Affairs committee unanimously recommended approval of the strategic plan included in the October 2014 Board book under Tab 9.

The Board unanimously approved the strategic plan, Transforming Loyola 2014.

5. Committee Reports

Mission and Identity

Fr. James Bowler, S.J., chair of the mission and identity committee, reported that the committee reviewed the Office of Mission and Ministry’s operations from last year and its projected programs for this year. He commented that Loyola is second to none in the quality and quantity of pastoral growth opportunities offered to students, faculty, and staff. The committee spent most of its time on this question: “how do we remain a Jesuit Catholic school?” Fr. Bowler said the role of this committee this year will be to spend the majority of its time wrestling with this question. The committee brought forward that this question is a responsibility of the Board. Fr. Bowler suggested the focus of the Board spring retreat center around this question. He reported that Fr. Dziak has written a very good paper that answers the question by offering three solutions to this question: 1) to become secular; 2) to go back to yesterday; or 3) to wrestle with the contemporary situation we are in today. Fr. Bowler thinks it would be helpful for the full Board to read Fr. Dziak’s paper. Fr. Bowler also referenced an article in Conversations magazine which responds to this question and suggested that all Trustees read it. (Ms. Kristine Lelong will send an electronic copy of the article to Trustees.)

Academic and Student Affairs

Fr. Michael Braden, chair of the academic and student affairs committee, reported the committee spent half of the meeting discussing the strategic plan, enrollment, articulation agreements, the creation of a fast track MBA program and the teaching certificate. The other half of the meeting was spent discussing the proposed new programs in music industries studies, the bachelor of fine arts in digital filmmaking and the Bachelor of Science in popular and commercial music. He said these proposed degree programs are New Orleans based initiatives that draw on Loyola’s strengths. In
discussions about the start-up costs of these programs, it was noted that the infrastructure for these programs is already in place as well as faculty. Dr. James Caillier moved to approve the proposed degree programs and Ms. Rita Benson LeBlanc seconded the motion.

The Board unanimously approved the bachelor of fine arts in digital filmmaking and the Bachelor of Science in popular and commercial music.

Finance

Mr. Edgar Chase, III, chair of the finance committee, called up Mr. Joseph Mahoney to give an update on the endowment. Mr. Mahoney reported that over the last couple of years, the university has retained a new consulting firm, LCG, located in Atlanta, to offer investing advice. For the last two years, the committee has been in the process of repositioning the endowment. Mr. Mahoney reported that for the fiscal year that ended July 31, 2014, the unrestricted endowment was up 9%, a little behind the benchmark set by the university. The restricted endowment was up 13.2%, significantly above the benchmark. He further reported that with Loyola's 5% draw on the endowment and debt services, it was suggested Loyola explore private equity funds. LCG provided the endowment committee with detailed research on two private equity funds. The committee accepted the advisors recommendations and $10 million will be positioned into these funds.

Updating the Board on facilities, Mr. Paul Fleming, assistant vice president for administration, reported that the Monroe Hall renovation is ahead of schedule and on budget. Recently completed areas include the math, psychology, biology and chemistry departments. He said the cooperation and collaboration of many departments allowed the completion date for Monroe to move up to the end of December 2014. There is a commitment from the contractor that the first and second floors will be ready for the delivery of furniture scheduled for Dec 8.

Mr. Leon Mathes, associate vice president for financial affairs, reviewed with the Trustees the balance sheet found on page 14 under Tab 11 of the October 2014 Board book. Mr. Jay Calamia, vice president for finance and administration, said that at the May 2014 Board meeting, it was projected that the deficit for 2013-14 would be approximately $4.3 million. In reality, the deficit, unaudited, was $2.1 million for a swing of additional savings/less expenditures of well over $2 million. He explained that actual revenues vs. projected revenues were increased by $49,000 and actual expenditures declined by $2.1 million. He pointed to the “all other” category of expenditures which shows an additional $2.2 million that Fr. Wides and the vice presidents committed after the May 2014 Board meeting in an effort to continue to bring the deficit down much lower than what was originally projected.

In discussion the 2014-15 projections, Mr. Calamia referred to the supplemental report of the finance committee included in the Board folders at the meeting. He reported that the university is projecting a $1.2 million deficit for 2014-15 with a 9.17% endowment draw. Within this deficit, the university has taken steps to reduce expenditures by $3 million by offering a Voluntary Severance Plan (VSP) to staff and faculty and through the reduction, from 8% to 4%, of the university's contribution to its employee retirement plan. The reduction in the retirement plan would be effective January 2015.
Mr. Edgar Chase reported that the finance committee recommends Board approval of the purchase of 7320 St. Charles Avenue, the 2nd to last of the remaining properties owned by the Dominican Sisters on the Broadway campus for $2,095,000. Mr. Calamia noted that the purchase will be offset with the expected $3 million in proceeds from the pending sale of Loyola’s property in Kenner, which will likely happen by the end of the year.

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

Institutional Advancement

Ms. Anne Gauthier, chair of the institutional advancement committee, reported that even though the campaign is now in the public phase they continue to work on leadership gifts. She said as the campaign enters its public phase, a series of four dinners is being planned throughout the country to bring alumni up-to-date on the campaign. She and fellow committee member, Robert LeBlanc, spoke about the effort underway to better engage alumni not only financially, but in creative ways that enhance alumni involvement and foster alumni social and career networks. The committee also discussed the proposed Trustees giving guidelines (found on page 32, under Tab 12 of the October 2014 Board book). They will go to the Trusteeship committee for review at their December 2014 meeting. The purpose of the guidelines is to have more transparency in regard to the financial commitments expected of Trustees.

Ms. Gauthier reported the committee approved and recommends Board approval of four resolutions to request Board of Regents Matching Funds for the following professorships:

- Derby and Claire Gisclair Distinguished Professorship in Theatre Arts
- KeCo3 Distinguished Professorship in Voice
- Marjorie R. Morvant Distinguished Professorship in Loyola Institute of Ministry
- Edward J. Womac, Jr. Distinguished Professorship in Law

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

Trusteeship

Mr. Paul Pastorek, vice chair of the trusteeship committee, reported that the committee discussed the results of the Trustee Self-Evaluation. It was noted that the 2013-14 survey had the highest participation rate with nearly 80% of Trustees completing the survey.

Mr. Pastorek reported the committee recommends Board approval of the following individuals to be placed on the Board Approved List:

- Marc D. Browning, M.D.
- Gloria B. Callais
- Joseph C. “Joe” Canizaro
- Kurt J. Crosby
- Eric J. Eckholdt
- S. Derby Gisclair
Deborah "Dusti" Cherrey Jones
Joseph L. Jones, II
Peter A. Kennedy
Dennis P. Lauscha
Stuart H. Smith

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

Audit

Mr. John Simmons, Jr., chair of the audit committee, reported that Mr. Tommy Screen gave a comprehensive report on potential governmental regulations and the effects to Loyola. Mr. Bret Jacobs gave a comprehensive report on Loyola’s data security. Mr. Simmons recommends that at some point this year the full Board hear a 10-15 minute presentation about data security and how the university is protecting itself. He said the Audit committee is available to assess enterprise risk. The General Counsel Office updated the committee on compliance. There are approximately 60-70 items Loyola has to report on annually to the government. Lastly, he said, Loyola’s audit is in mid-progress and the external auditors complimented the Loyola team on its work.

6. Executive Session

The Trustees went into Executive Session at 11:45 a.m.

7. Adjournment

The meeting ended at 12:15 p.m.

[Signatures]

PRESIDENT

SECRETARY

DATE

December 5, 2014
Board of Trustees
Loyola University New Orleans
Quarterly Meeting
December 5, 2014
Resolutions

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.
MINUTES
of the
Board of Trustees
Loyola University New Orleans
December 5, 2014


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.

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.

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.

[Signatures]

PRESIDENT

SECRETARY

March 13, 2015
A Report of Action Taken March 3, 2015 by Executive Committee
Mr. Finan reported that the Executive Committee of the Board took action without a formal meeting of the Board on March 3 by “Action By Written Consent Without A Meeting.” Through Written Action of the Executive Committee, the committee approved appointing the firm of Carr, Riggs and Ingram as the Loyola University New Orleans auditors for the year ending July 31, 2015.

Resolution 1

Provost Marc Manganaro presented the Faculty Handbook revisions found under Tab 7 of the March 2015 Board book. He explained that the revisions were initially proposed by the faculty of the College of Law. The primary substantive changes provide for presumptively renewable fixed contracts for Clinic Faculty who have met certain standards, and clarify procedures for termination. A now outdated section on grandfathering incumbent faculty has been removed. The primary impetus for these revisions comes from the American Bar Association, which requires accredited institutions to provide certain job protections for Clinic Faculty.

It was so moved and unanimously approved by the Board.

Resolution 2

Fr. Wildes reported two individuals have been nominated for Honorary Degrees. Mr. Bob Woodward and The Honorable Kenneth Polite, Jr., have been nominated and they were approved by the Honorary Degrees Committee. They are being presented today to the full Board for approval.

It was so moved and unanimously approved by the Board.

Resolution 3

Mrs. Anne Gauthier reported that the Institutional Advancement committee recommends Board approval of the following two resolutions to request Board of Regents Matching Funds for the Ferris Endowec Scholarship for First Generation Students and for the Rene August Pastorek Distinguished Professorship in Law.

It was so moved and unanimously approved by the Board.
Mr. Finan directed the Board to Tab 12 of the March 2015 Board book which contains the revised Academic Student Affairs Committee description which includes the sub committees on student affairs and enrollment management. Fr. Michael Braden explained the revisions clarify how the sub committees will meet which is essential for the functioning of this large committee. The Trusteeship committee approved these revisions and recommends Board approval.

It was so moved and unanimously approved.

Resolution 5

Dr. Faust made a motion for the Board to delay the demolition of the old library. The motion was seconded by Mr. Sean O'Keefe.

The motion failed.
MINUTES
Board of Trustees Retreat
Loyola University New Orleans
March 13, 2015


Board Retreat

On Thursday, March 12, 2015 and Friday, March 13, 2015, the Loyola Board of Trustees held a Board Retreat on Loyola’s campus. The retreat focused on the financial equilibrium and addressed strategic issues in higher education. Dr. Lucie Lapovsky, higher education finance consultant, addressed the Board regarding her work in developing a long-term financial equilibrium plan for Loyola. Facilitating the retreat was Association of Governing Boards (AGB) consultant Zeddie Bowen who presented, “The Top 10 Strategic Issues for Boards.” Loyola representatives: Ric Bell, Bret Jacobs and Lynn Hoffman gave presentations on Enterprise Risk and IT security.

1. Opening of Quarterly Meeting

Mr. Finan announced that there would be no committee reports at today’s meeting.

Mr. Finan then reported an action taken by the Executive Committee of the Board without a formal meeting of the Board at a March 3 Executive Committee meeting. At that meeting, the committee approved appointing the firm of Carr, Riggs and Ingram as the Loyola University New Orleans auditors for the year ending July 31, 2015.
2. Approval of Minutes

The minutes of the December 5, 2014 Board meeting were approved.

The minutes of the February 10, 2015 Executive Committee meeting were approved.

3. Business Meeting / Action Items

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It was so moved and unanimously approved by the Board.

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It was so moved and unanimously approved by the Board.

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It was so moved and unanimously approved by the Board.

Mr. Finan directed the Board to Tab 12 of the March 2015 Board book which contains the revised Academic Student Affairs Committee description which includes the sub committees on student affairs and enrollment management. Fr. Michael Braden explained the revisions clarify how the sub committees will meet which is essential for the functioning of this large committee. The Trusteeship committee approved these revisions and recommends Board approval.

It was so moved and unanimously approved.

Mr. Finan called upon Dr. Donald Faust who addressed the Board relative to the demolition of the old library. Dr. Faust made a motion for the Board to delay the demolition of the old library. The board discussed the cost efficiencies and structural challenges of renovating the current structure versus building a new building. Mr. Finan and Mr. O'Keefe noted that all cost estimates reflected that a new building would be more cost efficient and that there would be no design limits or constraints as there would be with renovating the old library. It was also noted that the demolition cost are included in the building estimate. It was further noted that Board had previously approved the demolition of the old library and the building of the new Jesuit Benson Center.
The motion to delay the demolition of the old library was seconded by Mr. Sean O'Keefe. Mr. Mahoney called for a vote.

The motion failed.

4. Executive Session

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

5. Adjournment

The meeting ended at 12:20 p.m.

[Signatures]

May 15, 2015
DATE