



**BOARD OF TRUSTEES
December 8, 2015**

Minutes

A meeting of the Board of Trustees of the University of Delaware was held on December 8, 2015, in the Multi-purpose Rooms of Trabant Student Center. The meeting began at 3 p.m.

TRUSTEES PRESENT:

John R. Cochran, Chair; Tony Allen; James C. Borel; Tom Burns; I.G. Burton III; Mariah Calagione; Allison B. Castellanos; Joan F. Coker; Howard Cosgrove; Bill DiMondi; Chai Gadde; Michael Geltzeiler; Stuart M. Grant; Terri Kelly; Michael Lynch; Carey McDaniel; Terry Murphy; Claudia Peña Porretti; Donald J. Puglisi; Christopher H. Schell; A. Gilchrist Sparks III; Nancy M. Targett; Sherman L. Townsend; Mary Jane Willis

Trustee *Emeritus* Bobby Fischer was also in attendance.

TRUSTEES EXCUSED:

Carol Ammon; William B. Chandler III; Teri Quinn Gray; Jack Markell; Nathaniel Rosal; P. Coleman Townsend Jr.; Kenneth C. Whitney

APPROVED BY MOTION MADE AND SECONDED:

The minutes of the May 12, 2015 and November 18, 2015 meetings of the Board

RESOLUTIONS:

The following resolutions were approved by the Board of Trustees:

1. **RESOLVED**, that the University Administration is authorized to proceed with the Christiana Tower Site Work Improvements and Tunnel Repair, the Colburn Laboratory Water Infiltration Repairs and Roof Replacement, and the Perkins to Public Safety Steam and Condensate Piping Installation.
2. **WHEREAS**, the following donors have generously given to the University of Delaware; and

(details as contained in the listing provided in the Fall 2015 meeting booklet and detailed in the listing included at the conclusion of these minutes)

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees hereby expresses its sincere gratitude for the generosity of these donors.

3. **RESOLVED**, to recognize the personnel actions (new tenurable appointments, *emeritus* appointments, and appointments to named professorships) presented in the October 16, 2015 meeting booklet of the Trustee Committee on Academic Affairs.
4. **RESOLVED**, by the Executive Committee as follows:

RESOLVED, that any two of the following: President of the University, Executive Vice President and University Treasurer, Vice President for Finance **and Deputy Treasurer**, Vice President and University Secretary, Assistant Vice President for Finance, **University Finance**, ~~Assistant Vice President for Treasury Services~~, **Assistant Vice President, Analysis and Operations** and Chief Investment Officer are authorized on behalf of the University of Delaware to open and close bank, brokerage, custody, trust, safekeeping, or other accounts on behalf of the University of Delaware, subject to the bylaws of the University of Delaware and resolutions of the Board of Trustees, and to enter into agreements governing the administration of such accounts upon such terms and conditions as such officers shall deem to be requisite and proper, said agreement to provide, among other things, the manner in which such securities and/or property so deposited and the income there from may be held, withdrawn and/or disposed of, and shall designate the employees of the University who shall give directions with respect to such securities, property and/or income and any other matters or things reasonably pertinent to the deposit of such securities and/or property.

Any two of the above named officers of the University, subject to the bylaws of the University of Delaware, the resolutions of the Board of Trustees and the laws of the State of Delaware, hereby are authorized on behalf of the University to do the following:

1. To establish checking accounts with international banks, such accounts to contain only sufficient funds to meet program needs and to designate individual employees single signature authority on such accounts where appropriate and with adequate controls.
2. To establish petty cash accounts in banks, such accounts to contain only sufficient funds to meet program needs and to designate individual officers or employees signature

authority on such accounts where appropriate and with adequate controls.

3. To open escrow accounts, pledge collateral, procure letters of credit or other surety instruments.
4. To issue instructions, written or oral, for deposits, withdrawals, or transfer of funds or securities to or from University accounts by electronic means, including, but not limited to, wire transfers, EFT, and lockboxes, or to designate to other individual officers and employees, with adequate controls, the power to take such actions whenever appropriate.
5. To open accounts in any publicly traded mutual fund in the name of the University of Delaware, for the purpose of accepting and holding gifts.
6. To instruct or permit any bank or brokerage firm holding any property of the University of Delaware to register said property in the name of such bank or firm's nominee.
7. To instruct or permit any bank or brokerage firm holding any property of the University of Delaware to deposit or arrange for the deposit of such property at Depository Trust Company or any other securities depository or clearing corporation, and to hold such property on behalf of the University of Delaware at any correspondent branch of said bank or firm. Such property may be registered in the depository, bank or firm's nominee name.

BE IT FURTHER RESOLVED, all and any resolutions previously adopted which are in conflict with this resolution be, and hereby are, revoked or amended to resolve such conflict.

5. RESOLVED, by the Executive Committee as follows:

RESOLVED, that any two of the following: President of the University, Executive Vice President and University Treasurer, Vice President for Finance **and Deputy Treasurer**, Vice President and University Secretary, Assistant Vice President for Finance, **University Finance**, ~~Assistant Vice President for Treasury Services~~, **Assistant Vice President, Analysis and Operations** and Chief Investment Officer (subject to the bylaws of the University, the resolutions of the Board of Trustees and the laws of the State of Delaware, and the investment decisions of the Investment Visiting

Committee of the Board of Trustees), hereby are authorized on behalf of the University of Delaware to:

1. Open Accounts. To open accounts in any brokerage or publicly traded mutual fund in the name of the University of Delaware, for the purpose of accepting and holding gifts, or to carry out investment decisions approved by the Board of Trustees Committee on Finance.
2. Security Authority. To purchase, sell, transfer and endorse for sale or transfer any and all securities of the corporation, and to delegate to other individual officers and employees the power to take such actions as deemed appropriate and with adequate controls.
3. Investment Authority. To execute the policies of the Board of Trustees, the Board's Committee on Finance, and the Board's Investment Visiting Committee:
 - a. By investing the University's monies, including the endowment, in hedge funds,
 - b. By entering into interest rate exchange agreements, including agreements such as basis swaps, swaptions, and
 - c. By the purchase and sale of other derivative products, all upon such terms and conditions as such officers shall deem requisite, proper and in the best interest of the University.
 - d. Such officers may delegate to other officers and employees the power to take the foregoing actions whenever appropriate.
4. Authority to Take Other Appropriate Action. The President, Executive Vice President and University Treasurer, Vice President for Finance **and Deputy Treasurer**, Vice President and University Secretary, Assistant Vice President for Finance, **University Finance**, ~~Assistant Vice President for Treasury Services~~, **Assistant Vice President, Analysis and Operations** and Chief Investment Officer of the University are hereby authorized to take actions to execute and deliver any agreements, certificates or other documents to accomplish the purposes of this Resolution.

5. Effective Date. This resolution shall be effective upon its adoption.

BE IT FURTHER RESOLVED, all and any resolutions previously adopted which are in conflict with this resolution be, and hereby are, revoked or amended to resolve such conflict.

6. **WHEREAS**, it has been determined that the accounts of the three organizations are uncollectible, (\$60,000 from a state agency related to invoices dated March 2010; \$21,743 from a state agency related to invoices dated prior to January 2011; and \$25,125 from a federal agency related to invoices dated prior to February 2009);

NOW, THEREFORE, BE IT RESOLVED, that the write-offs of these accounts in the total of \$106,868 be, and hereby is, approved.

7. **WHEREAS**, Wells Fargo is the trustee under the will of Edward C. Davis, and

WHEREAS, the will provides that Trust income shall be paid to the University of Delaware "for scholarships for students in the School of Civil Engineering at the University of Delaware, or for such other purposes as the University shall, in writing, represent to the Trustee at the time of any such payment or payments that it needs for some specific purpose in advancing the efficiency of the School of Civil Engineering are greater than its needs for scholarships in that school."

8. **NOW, THEREFORE, BE IT RESOLVED**, that the President of the University be, and hereby is, directed to certify in writing to Wells Fargo that the University needs an estimated amount of \$180,000 for undergraduate scholarships during FY 2017, and that the University's need for the balance of the Trust income for FY 2017 for fellowships for graduate students, for facilities renewal, and for faculty support of named professorships in the Department of Civil Engineering is greater than the University's need for additional undergraduate scholarships in that Department, and further,

BE IT RESOLVED, to request the Trustee to pay the income from the Trust to the University for such support.

9. **WHEREAS**, The University has received \$677,051 from the Edward C. Brown Trust,

NOW, THEREFORE, BE IT RESOLVED, that the Edward C. Brown Family Fund be established as a Fund Functioning as Endowment, with the income to be used for scholarships and fellowships for agriculture students in the College of Agriculture and Natural Resources in memory of the Edward C. Brown Family.

10. **WHEREAS**, P. Coleman Townsend Jr. has for 18 years served as a member of the University of Delaware Board of Trustees, having been elected to the Board in 1997; and

WHEREAS, Mr. Townsend has provided dedicated leadership and guidance in his role as Chair of the Trustee/Faculty Committee on Honorary Degrees & Awards; and

WHEREAS, during his Trustee service, Mr. Townsend has faithfully served in his capacity as a member of the Trustee Committee on Academic Affairs and the Executive Committee; and

WHEREAS, Mr. Townsend has provided thoughtful counsel and perspective to the deliberations of the Board of Trustees;

NOW, THEREFORE, BE IT RESOLVED, that the Trustee service of P. Coleman Townsend Jr. is hereby acknowledged, with gratitude, by the members of the Board of Trustees of the University of Delaware.

11. **WHEREAS**, the Board of Trustees wishes to acknowledge and celebrate faculty excellence, and to enter such acknowledgement into the formal record of Board proceedings;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees congratulates each of the individuals as listed (*see list at conclusion of these minutes*).

12. **WHEREAS**, Scott R. Douglass has enjoyed a distinguished eight-year tenure as the University's Executive Vice President and University Treasurer; and

WHEREAS, Mr. Douglass' strong leadership has had a broad spectrum impact across the campus – including facilities, information technology, finance, human resources, campus safety and economic innovation, and

WHEREAS, during his tenure, Mr. Douglass has served as the chief financial and administrative officer managing an operating budget of approximately \$1 billion, leading an extended team of approximately 1,000 staff, and overseeing a cash and endowment portfolio of approximately \$1.7 billion; and

WHEREAS, under Mr. Douglass' direction, the University's physical plant has been significantly expanded and improved with the acquisition of the 272-acre Science, Technology, and Advanced Research (STAR) Campus, and major campus construction projects including the Independence Residence Hall Complex, the new Visitors Center, the Wind Turbine at the Hugh R. Sharp Campus in Lewes, the new UD – Barnes & Noble Bookstore on Main Street, the Life Sciences Research Facility, the Harker Interdisciplinary Science and Engineering Laboratory; the East Campus Residence Hall Complex; the Rodney Residence and Dining Complex, and the JP Morgan Chase addition to Purnell Hall; and

WHEREAS, under Mr. Douglass' direction, significant renovations have also been completed to strengthen UD's existing facilities, including Alison Hall, Perkins Student Center, Carpenter Sports Building, Lasher Laboratory, the Bob Carpenter Center, the Grant Soccer Stadium and the Bob Hannah Baseball Stadium; and

WHEREAS, the Board of Trustees recognizes and appreciates that at the heart of Mr. Douglass' focused and purposeful efforts to serve UD have been his deep commitment and loyalty to this University, his Alma Mater;

SO NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of the University of Delaware hereby expresses its deep appreciation, admiration, and respect to Scott R. Douglass for his dedication as Executive Vice President and University Treasurer, and

BE IT FURTHER RESOLVED, that the Board of Trustees does hereby extend sincere congratulations to Mr. Douglass and wishes him every success in his new role as Vice Chancellor for Finance and Administration at North Carolina State University.

OPENING:

Chairman Cochran convened the meeting at 3 p.m. and welcomed all those in attendance.

Mr. Cochran requested a moment of silence in remembrance of friends of the University who had recently passed away. He then called on Ms. McDaniel for the Attendance Report and the Treasurer's Report.

On a motion made and seconded, the minutes of the Board's meetings of May 12, 2015 and November 18, 2015 were approved as presented in the Meeting Booklet.

REPORTS OF THE PRESIDENT AND PROVOST:

Acting President Nancy Targett welcomed trustees, faculty, administrators and community members while highlighting goals and accomplishments as she leads transition efforts to welcome Dennis Assanis, who will become the University's next president on July 1, 2016. Noting that the meeting marked her 161st day as acting president, Dr. Targett said the next several months should be just as busy as the fall semester. She highlighted progress and priorities including encouraging a diverse and welcoming community, constructing an innovation/entrepreneurial ecosystem, cultivating a strong development network and fostering relationships, both on and off campus.

Dr. Targett also discussed the confrontations and conversations about racial animosity and exclusion that have stirred students on the campuses of many prominent institutions of higher education during the past year, including UD. She noted that coming to terms with a centuries-old and complicated history of race in Delaware means that the entire University community needs to pull together and continue a dialog marked by

engagement, purpose and respect. Dr. Targett discussed a recently released draft action plan to address diversity and inclusion at UD includes diversity education, a clear path for reporting bias or harassment and plans to develop more ways to recruit and retain minority students and faculty. She added that during the spring semester, UD expects to have a full synthesis of current diversity and inclusion efforts and how they are working, followed by a gap analysis of what else is needed and the additional resources necessary to support such recommendations.

Dr. Targett also discussed the University's commitment to continuing its role as an institution that creates leaders as it fosters and creates an innovation and entrepreneurial ecosystem that sets UD apart from its peers in the highly competitive world of 21st century academics. She noted the excellent resources at the Delaware Technology Park and the STAR Campus, and said that, regardless of students' majors or passions, the University is encouraging them to become the next generation of innovators, with support groups that include the Horn Program Advisory Council and the President's Leadership Council.

Dr. Targett also discussed re-engaging alumni and encouraging their continued support while cultivating the financial support of generous friends and dedicated UD faculty and staff, and engaging relationships encompassing the entire UD community.

University Provost Domenico Grasso updated trustees on faculty achievements, diversity efforts, infrastructure and research investment, and the scheduled rollout of the University's newest blueprint for the future, "Delaware Will Shine." Dr. Grasso noted that the plan does not exist as a silo unto itself, but rather sets a framework that informs everything the University does while setting a high bar of excellence. Dr. Grasso also noted the release of the draft of the University's blueprint to help integrate diversity and inclusion across areas of the UD campus titled 'Inclusive Excellence: An Action Plan for Diversity at UD.' He added that the document was issued out of the Office of the Provost by Carol Henderson, vice provost for diversity, who has been working with partners all across UD to build and refine the plan.

Dr. Grasso complimented the remarks made earlier in the meeting by Targett, and said the University needs to continue its efforts in creating a more welcoming, engaged and equitable campus community for everyone at UD.

Dr. Grasso noted the infrastructure and research investment efforts that included the opening of the new Caesar Rodney dining and residence hall, the grand opening of the JPMorgan Chase Innovation Center, and the

nanofabrication facility housed in the Harker Interdisciplinary Science and Engineering Laboratory, which is slated for completion in January.

Dr. Grasso also cited award-winning achievements by faculty and researchers in each of UD's seven colleges.

SPECIAL PRESENTATION:

Erica Armstrong Dunbar, associate professor of Black American studies, women and gender studies and history, read from her newest book project, *Never Caught: The President's Runaway Slave Woman*.

The focus of the book is Ona Judges Staines, house slave to the nation's first president and his wife, George and Martha Washington. The book will be published next year by Atria, an imprint of Simon and Schuster.

Armstrong Dunbar also introduced Michael Dickinson, a doctoral student in American history and a member of her research team. Mr. Dickinson received a bachelor of arts degree from UD in 2011.

TRUSTEE COMMITTEE ON STUDENT LIFE AND ATHLETICS:

Dr. Allen reported on the Committee's meeting of October 13, 2015.

Highlights included:

- An overview of the Fall 2015 opening events and the First Year Students' 1743 Welcome Days;
- Introduction of new staff members in the Career Services Center, Office of Equity and Inclusion, Athletics, and Sustainability;
- A robust Student Forum discussion with six invited students.

TRUSTEE COMMITTEE ON GROUNDS & BUILDINGS:

Mr. Burns reviewed the highlights of the Committee's meeting of October 13, 2015:

- Construction projects in progress;
- Projects in planning and design;
- Projects requiring action;
- A notification of an upcoming project for replacement of steam and condensate piping;
- A review of the Capital Projects Funding Plan;
- An update on the STAR Campus and projects related thereto.

TRUSTEE/FACULTY COMMITTEE ON HONORARY DEGREES AND AWARDS:

On behalf of Mr. Townsend, Mr. Cochran reviewed the highlights of the Committee's meeting of October 14, 2015:

- Review and discussion of candidates for the Honorary Degree Class of 2016;
- Strategic discussion of candidates for the Honorary Degree Class of 2017.

TRUSTEE COMMITTEE ON PUBLIC AFFAIRS AND ADVANCEMENT:

Mr. Grant reported on the Committee's meeting of October 15, 2015.

Highlights included:

- A report on local, state and federal government relations;
- A report from the Office of Communications and Public Affairs outlining efforts to heighten the University's digital presence;
- A report and update on development and alumni relations, including an update on the status of the planning for the public phase of the comprehensive campaign.

TRUSTEE COMMITTEE ON ACADEMIC AFFAIRS:

Mr. Borel presented the report on the Committee's meeting of October 16, 2015. Highlights included:

- Several updates from Provost Grasso including interim appointments and ongoing searches, an update on the implementation of a new budget model for academic units, and additional admissions options for first-year students;
- A report on proposed revisions to admissions standards and a proposed four-year pilot program for Delaware residents for which the submission of SAT or ACT scores is optional;
- An update on the implementation of the new strategic plan, "Delaware Will Shine;"
- A report on proposed revisions to the University's Academic Program Review process.

TRUSTEE COMMITTEE ON FINANCE:

Dr. Puglisi presented a report on the Committee's meeting of October 16, 2015. Highlights included:

- The recommendation of two resolutions amending position titles in prior banking resolutions;
- A report on the recent meeting of the Investment Visiting Committee and an update on the University's endowment portfolio;
- A report on the University's insurance coverages and rates;
- An overview of FY2015 financial performance;
- A review of accounts receivables delinquencies and accounts recommended for write-offs;
- A review of the Davis Trust distribution for FY2017;
- A recommendation for the establishment of the Edward C. Brown Trust to provide scholarships and fellowships in the College of Agriculture and Natural Resources.

NOMINATING COMMITTEE:

Ms. Kelly presented the report of the Nominating Committee. The Committee recommended the re-election of Irwin G. Burton III for a term of six years. On a motion made and seconded, the Board approved the recommendation as presented.

EXECUTIVE COMMITTEE:

Mr. Cochran noted that the Committee met on November 18, 2015, had reviewed all the reports of the Standing Committees, and had approved all resolutions as recommended, and as contained in the Consent Agenda.

CONSENT AGENDA:

Mr. Cochran then called for approval of the resolutions presented in the Consent Agenda. On a motion made and seconded, all resolutions were approved unanimously.

Mr. Cochran noted the additional resolution on faculty personnel actions, as provided for each of the trustees. On a motion made and seconded, the Board approved the resolution recognizing faculty personnel actions.

In addition, Mr. Cochran read into the record a special resolution honor Scott Douglass for his years of service to the University in the role of Executive Vice President and University Treasurer. Mr. Douglass expressed his appreciation for the Board's support during his tenure and Mr. Douglass received enthusiastic applause and a standing ovation from those assembled.

ADJOURNMENT:

With no further business, the meeting was adjourned at approximately 4:30 p.m.

Respectfully submitted:



Jeffrey W. Garland
Vice President and University Secretary

WHEREAS, the Board of Trustees wishes to acknowledge and celebrate faculty excellence, and to enter such acknowledgement into the formal record of Board proceedings;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees congratulates each of the individuals newly hired as faculty or recognized by the University of Delaware, as listed below:

Rank of Assistant Professor:

Benjamin Bagozzi, Political Science & International Relations
Sabrin Beg, Economics
Amy Biddle, Animal & Food Sciences
Sunita Chandrasekaran, Computer & Information Sciences
Mahya Ghandehari, Mathematical Sciences
Dominique Guillot, Mathematical Sciences
Jason Hill, Art History
Jessica Horton, Art History
M. Subaer Hossain, Mechanical Engineering
Anderson Janotti, Materials Science
Laura Lessard, Behavioral Health & Nutrition
Sheng Lu, Fashion & Apparel Studies
Lena Mashayekhy, Computer & Information Sciences
Jasper Naylor, Geography
Leah Palm-Forster, Applied Economics & Statistics
Benjamin Parrell, Linguistics & Cognitive Science
Freda Patterson, Behavioral Health & Nutrition
Jing Qui, Statistics
Douglas Rizzolo, Mathematical Sciences
Shannon Robson, Behavioral Health & Nutrition
Fabrizio Sergi, Biomedical Engineering
Desmond Toohey, Economics
Tara Trammel, Plant & Soil Science
Gang Wang, Accounting & Management Information Systems
Sarah Wasserman, English
Melissa Witman, Kinesiology & Applied Physiology

Rank of Associate Professor:

William Chain, Chemistry & Biochemistry
Fei Xie, Finance

Rank of Professor:

Ryan Arsenault, Animal & Food Sciences
Kyle Emich, Business Administration
Laura Field, Finance
David Tulsy, Physical Therapy

Named Professorships:

Wei-Jun Cai, Mary A. S. Lighthipe Chair of Earth, Ocean and Environment
Matthew Oliver, Patricia and Charles Robertson Distinguished Professor of Marine
Science and Policy

Faculty Emeriti:

Jan Blits, Professor *Emeritus*, School of Education
Susan Goodman, H. Fletcher Brown Chair of Humanities Professor *Emerita*, English
Linda Gottfredson, Professor *Emerita*, School of Education
Elizabeth Higginbotham, Professor *Emerita*, Sociology and Criminal Justice
John Hurt, Professor *Emeritus*, History
Carole Marks, Professor *Emerita*, Sociology and Criminal Justice
Gary May, Professor *Emeritus*, History
Joanne Nigg, Professor *Emerita*, Sociology and Criminal Justice
Joseph Pika, James R. Soles Professor *Emeritus*, Political Science and International
Relations
Alvina Quintana, Associate Professor *Emerita*, Women and Gender Studies
Cynthia Robbins, Professor *Emerita*, Sociology and Criminal Justice
Erlinda Wheeler, Professor *Emerita*, School of Nursing