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**VIRGINIA STATE UNIVERSITY BOARD OF VISITORS
ELECTRONIC PERSONNEL, COMPENSATION & GOVERNANCE COMMITTEE
FRIDAY, APRIL 23, 2021**

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1

00:00:00.000 --> 00:00:04.108
That the agenda for me a little bit.

2

00:00:07.200 --> 00:00:14.308
May we come to order.

3

00:00:14.308 --> 00:00:27.929
No.

4

00:00:27.929 --> 00:00:32.130
That.

5

00:00:32.130 --> 00:00:37.320
Teachers are working for, you.

6

00:00:37.320 --> 00:00:47.520
The last.

7

00:00:58.465 --> 00:01:04.314
How we want to check to see if our live streaming doesn't run. Okay. Call it.

8

00:01:05.519 --> 00:01:14.579
So, whenever you are ready, we are and Mika the invocation. I do not see past the gram.

9

00:01:15.659 --> 00:01:19.140
When you already.

10

00:01:19.140 --> 00:01:25.469
This called me to order roll call. Dr. it please.

11

00:01:25.469 --> 00:01:29.489
Yeah.

12
00:01:31.620 --> 00:01:35.189
This is the glass yes. Present.

13
00:01:36.390 --> 00:01:40.680
Are creating.

14
00:01:40.680 --> 00:01:45.390
Present with the women.

15
00:01:45.390 --> 00:01:48.510
This is ongoing here.

16
00:01:48.510 --> 00:01:54.930
It's a robin Jake said mine.

17
00:01:56.069 --> 00:02:04.500
I would like to recognize.

18
00:02:04.500 --> 00:02:08.129
You have several board members in the.

19
00:02:08.129 --> 00:02:12.810
The role here, Gateway, including our around it.

20
00:02:12.810 --> 00:02:16.830
Curry.

21
00:02:16.830 --> 00:02:21.810
Brown.

22
00:02:21.810 --> 00:02:26.129
Thank you very much.

23
00:02:26.129 --> 00:02:29.189
Is to.

24
00:02:29.189 --> 00:02:32.280
Thank you give us the invitation parish.

25

00:02:32.280 --> 00:02:37.469
Errors I'm sorry habits.

26
00:02:37.469 --> 00:02:40.469
Someone good afternoon, but I'm sorry.

27
00:02:40.469 --> 00:02:54.000
So, the Sherwin, all these, thank you for this opportunity, the data and the name of Virginia University, we actually should be with us in this moment and lead us and guide, give us clarity, give us ideas of creativity and innovation. And as long.

28
00:02:54.000 --> 00:03:02.400
The right guy direct our, that they be in the best interest of you, but also in the best interest of amazing students that we serve here average.

29
00:03:02.400 --> 00:03:15.449
And this moment we ask for your presence, and we also add all that you are capable of doing enhancing here averaging these things. These things we do add in your name, we pray. Amen.

30
00:03:15.449 --> 00:03:21.330
I have the agenda.

31
00:03:21.330 --> 00:03:24.479
It's the edits or changes. I get her.

32
00:03:24.479 --> 00:03:27.960
Motion to approve. The agenda is written.

33
00:03:27.960 --> 00:03:32.250
So, I think it's.

34
00:03:32.250 --> 00:03:37.020
A, 2nd.

35
00:03:37.020 --> 00:03:43.199
Thank you very much. You also had the previous minutes.

36
00:03:43.199 --> 00:03:49.830
That were also publishing diligence by getting approval of the reading of the Pre prime meeting'sminutes. Please.

37

00:03:51.389 --> 00:03:55.830
So 1st and 2nd.

38

00:03:55.830 --> 00:03:59.280
2nd.

39

00:03:59.280 --> 00:04:05.099
Thank you very much. Mr. President. It walks you want to make before we
get going.

40

00:04:05.099 --> 00:04:10.710
Mr. 2nd, I'm ready for the roll call, but each time.

41

00:04:10.710 --> 00:04:14.340
Yes, please Thank you. Thank you.

42

00:04:20.250 --> 00:04:26.699
Yes.

43

00:04:29.098 --> 00:04:33.718
We're doing the roll call for approval is the agenda yes. Yes.

44

00:04:33.718 --> 00:04:38.069
Yes.

45

00:04:39.088 --> 00:04:45.298
Okay, it's a 2nd.

46

00:04:45.298 --> 00:04:50.399
Yes.

47

00:04:50.399 --> 00:04:55.379
Right the Wednesday.

48

00:05:01.139 --> 00:05:06.059
And for approval of the minute.

49

00:05:06.059 --> 00:05:09.269
Yes.

50

00:05:09.269 --> 00:05:12.809
It's a climate.

51
00:05:12.809 --> 00:05:17.759
Yeah.

52
00:05:17.759 --> 00:05:22.048
Hello.

53
00:05:22.048 --> 00:05:27.658
Yes, yes.

54
00:05:27.658 --> 00:05:31.348
Thank you talk to you.

55
00:05:31.348 --> 00:05:37.319
Thank you very much president. Anyone wants to know please.

56
00:05:39.713 --> 00:05:53.483
No, sorry other than acknowledgement of the wonderful work that is working on and collaboration that she had to do in order to present the report that she's presented today or early retirement. So, I want to thank her for that work in advance.

57
00:05:54.689 --> 00:06:01.559
Thank you very much. We won't want to move right into that.

58
00:06:03.209 --> 00:06:12.718
I've seen my language go ahead and give us an update on what's going on personal compensation, share your responsibility please.

59
00:06:15.509 --> 00:06:20.158
Well, that's just me. Yeah. Yeah.

60
00:06:20.158 --> 00:06:24.238
Waiting waiting on me. Okay. Okay.

61
00:06:24.238 --> 00:06:34.439
Good morning. Almost afternoon everyone I know Tonya associate vice president for H. R.

62
00:06:34.439 --> 00:06:38.939

Yeah.

63

00:06:40.194 --> 00:06:43.853

And so I want to present to everyone,

64

00:06:43.944 --> 00:06:47.514

the fact that April retirement incentive proposals,

65

00:06:48.293 --> 00:06:57.144

this proposal is given to us through the code of Virginia 23.12 and it basically gives the governing board,

66

00:06:57.144 --> 00:06:58.374

a public higher education,

67

00:06:58.853 --> 00:07:06.744

the ability to create a compensation plan to incentivize voluntary early retirement for tenured faculty,

68

00:07:06.744 --> 00:07:18.444

teaching and research this code also gives us the ability to when we create this plan while right now it is established under the section.

69

00:07:18.444 --> 00:07:31.644

This section we cannot resolve. It should not go exceeding over 1%. However, 1 of the agenda items for resolution is to ask the board to consider us to go up to 5%.

70

00:07:36.449 --> 00:07:38.093

So this moves along,

71

00:07:38.303 --> 00:07:40.103

but what I want to tell you too,

72

00:07:40.103 --> 00:07:45.593

is that even though this code specifically speaks to tenure fascinating,

73

00:07:45.624 --> 00:07:50.093

the university is looking at the ability to provide,

74

00:07:50.093 --> 00:07:52.853

instead of to all faculty and staff.

75

00:07:52.884 --> 00:08:01.163

So, in other words, maybe a phase classified as a life we are in conversations with the ages office to explore that possibility.

76

00:08:04.103 --> 00:08:18.413

So, again, the action items are 2 things we want to implement the era. So we'll go through some of those things and we also want to exceed the code where it says 1% of factory salaries and French benefit to 5%.

77

00:08:25.314 --> 00:08:29.454

Okay, so what I want to talk about is eligibility eligibility again.

78

00:08:29.454 --> 00:08:33.714

We talked about the senior teaching of research fascinated must be in that category,

79

00:08:33.714 --> 00:08:40.494

according to the code you must be at least 60 years old with 10 years old more of service,

80

00:08:40.854 --> 00:08:43.913

and retire to retire from Virginia,

81

00:08:43.913 --> 00:08:51.144

retirement system or the or retire actually means to submit your paperwork and and go through that process.

82

00:08:52.283 --> 00:08:52.464

So,

83

00:08:52.464 --> 00:08:54.053

when we also talk about,

84

00:08:54.053 --> 00:09:05.484

who could be eligible in looking at the demographics that we have approximately 274 teaching and research faculty out of that 64 that are Kenyan and meet that eligibility,

85

00:09:05.484 --> 00:09:07.822

which is 23% of that workforce.

86

00:09:07.822 --> 00:09:11.933

And so when we talk about the workforce, and when we talk about.

87

00:09:14.399 --> 00:09:24.989

This succession plan, we are working with the deans and the chair to identify the critical roles in each college to ensure the stability of the workforce.

88

00:09:29.183 --> 00:09:41.634

1 of the examples that the recommendations being put out here is using base salary when we talk about based on we're looking at approximately 2% of your base puncture. Totally. As a service.

89

00:09:41.634 --> 00:09:55.884

We're also looking at the healthcare, the billing. So we're looking at at 15,000 dollars. Helps your lump sum payment and a cap of everything is up to 95,000 to be allocated over 2 years.

90

00:09:59.303 --> 00:10:03.984

Again, based on the code of the application, so I want to pause right here.

91

00:10:03.984 --> 00:10:15.474

I want you to really take this example in because I'm giving you 3 different examples based on the age that you're the service, what their base would look lifetime service.

92

00:10:15.774 --> 00:10:29.903

What the incentive payout would be, and the healthcare long self on top of that, and then you'll see that total incentive again not going over 5,000. so, let's take the middle of the road at 6,830 as a service.

93

00:10:29.903 --> 00:10:42.323

And that person's salary is 85, which is 2% of that is 19, Saturday and what they're looking out, looking at, as an incentive payments, 15 on 1 and 15,000 into that.

94

00:10:42.323 --> 00:10:43.254

And 74,

95

00:10:43.254 --> 00:10:45.533

if we go to the ladder example,

96

00:10:45.744 --> 00:10:48.653

where the person in 72 with the wealth of knowledge,

97

00:10:48.653 --> 00:10:48.744

30,

98

00:10:48.744 --> 00:10:50.813

70 as a service at a salary,

99

00:10:50.813 --> 00:10:51.744

what you see there,

100

00:10:51.744 --> 00:10:55.524

even though their incentive payment is going over the 80,000,

101

00:10:55.553 --> 00:10:58.224

there's normal calculation is 82 but remember,

102

00:10:58.254 --> 00:11:03.683

we're not moving over the proposal that can move over 95,000.

103

00:11:03.683 --> 00:11:08.394

so, even though the total incentive is 97,000, we would capture that 95,000.

104

00:11:14.038 --> 00:11:28.014

I will pause here for any question. I think this list of this is also a draft proposal, because we haven't tried it fully vetted by the fact that we so the handle they have seen it and this is more just illustrative for the for.

105

00:11:28.344 --> 00:11:40.193

Absolutely correct. There are several options. This is 1 of the options that we are putting out here. Any other questions. Thank you. Mr President have a question. How does this compare to other.

106

00:11:40.764 --> 00:11:44.724

Early retirement plans for colleges and universities,

107

00:11:45.024 --> 00:11:45.354

so,

108

00:11:45.354 --> 00:11:50.364

in my conversations with a lot of colleges in the area,

109

00:11:50.903 --> 00:11:52.943

there are sporadic,

110

00:11:52.943 --> 00:11:58.374

so the codes that you can use a lump sum payment up to 150% of their salary.

111

00:11:58.374 --> 00:12:01.313

So that's almost like the capital. Right?

112

00:12:01.313 --> 00:12:01.553

And then,

113

00:12:01.553 --> 00:12:04.764

so you can also use the formula driven version,

114

00:12:04.793 --> 00:12:16.494

which you see before you based on use of service and your salary and there's an option is to just do a straight lump sum up there at the University of doing a 40,000 dollar payment.

115

00:12:16.524 --> 00:12:30.323

There is a university that's actually using this formula. There's another university that's using 250% of ourselves. So if the person's salary 75,000, they're going to take 150% of that and that's their payout.

116

00:12:30.653 --> 00:12:32.274

And they spread that over 7 years. So comparatively speaking.

117

00:12:39.418 --> 00:12:45.599

And Dr was said, this is just 1 example of many that we can choose as a company more.

118

00:12:45.599 --> 00:12:51.658

Did I answer your question? It did. Okay you don't mind is it 1 more question? It's just me.

119

00:12:51.658 --> 00:12:58.678

Corporate background yes 60 doesn't feel like early retirement to me. So I'm just curious like.

120

00:12:58.678 --> 00:13:02.908

Is there a goal here around and just kind of.

121

00:13:02.908 --> 00:13:15.354

People who've been in an industry for a while, just giving them an option to to leave. So, that we can bring in fresh talent. Like, I'm just curious. Well, what I can share with you the background regarding the code.

122

00:13:15.384 --> 00:13:26.754

The code used to be 50 years old, which feels like early. It's relatively speaking. If you remember resume retirement system.

123

00:13:27.173 --> 00:13:40.524

Early retirement is 50, right and so then you creep up, but now the code has changed and brought in 10 years ahead to 60 years. And so what we want to do is kind of look and I want to speak to the deans and chairs.

124

00:13:40.524 --> 00:13:53.214

I don't want to get ahead of them because we're working together, but at the end of the day, we want to look at our faculty and staff and see exactly where we could allocate funds or what have you.

125

00:13:53.453 --> 00:14:08.244

But at the end of the day, we want to have a platform for someone who could retire because maybe healthcare was too expensive. And I can share with you that the healthcare costs today for a single person. When you retire 800 dollars.

126

00:14:09.208 --> 00:14:15.119

When you retirement people is 14 to 16 hundreds, and when you retire for 3, people was 2200.

127

00:14:15.563 --> 00:14:18.653

So that's 15,000 dollars you said is above,

128

00:14:18.803 --> 00:14:32.813

and if you will towards that incentive of centralization but there's lack of some of the motivation for this was last year around this time when we entered in the code is kind

129

00:14:33.714 --> 00:14:41.394

of unsure where the financial faculty were very interested in us having an early retirement program to be out and at that point,

130
00:14:41.394 --> 00:14:42.323
because before.

131
00:14:43.168 --> 00:14:53.009
And so now I look forward with some of those factors asked about we wanted to have that option on the table. If there were people who want to take advantage of particularly now that.

132
00:14:53.009 --> 00:14:59.999
Teaching and learning has changed dramatically. They've been what it was last year so that was that's 1 of the primary things for.

133
00:14:59.999 --> 00:15:03.599
Thank you so much you have any other questions.

134
00:15:03.599 --> 00:15:09.418
Yes, yes, I have a question.

135
00:15:09.418 --> 00:15:15.389
So, what we have here is a proposal correct?

136
00:15:15.389 --> 00:15:21.599
That is correct and you said there were other formulas.

137
00:15:21.599 --> 00:15:29.458
So, are we, you know, what are you asking us specifically to do to.

138
00:15:29.458 --> 00:15:33.568
Look at this proposal, consider others.

139
00:15:33.568 --> 00:15:37.979
No, what what action steps do you need to take as a board?

140
00:15:37.979 --> 00:15:44.428
The action of the board is to approve a plan the plan to move forward with.

141
00:15:44.428 --> 00:15:54.239
When you solve when you so when you say to approve a plan, it doesn't mean that we have to take any specific action at this juncture. Correct?

142

00:15:54.239 --> 00:16:04.318

There is a resolution at the end of this so the revolution also includes increasing the total budget for this plan to 5%.

143

00:16:04.318 --> 00:16:07.318

And that's about that.

144

00:16:07.318 --> 00:16:13.589

Because if I can, if I can help what we are really ask him to do is.

145

00:16:13.589 --> 00:16:22.798

To move forward with a, with a plan and so we're asking for approval to be able to implement an early retirement plan.

146

00:16:23.214 --> 00:16:37.403

It will okay. A lot like this, but not exactly like, this is more show, but we're asking for permission to move forward with a retirement plan, early retirement plan and ask permission to use up to 5%.

147

00:16:39.149 --> 00:16:44.428

Okay, I understand. I just want it to be clear.

148

00:16:44.428 --> 00:16:51.058

That the, the plan that we're looking at now doesn't necessarily represent what we're going to vote on 1.

149

00:16:51.058 --> 00:16:55.948

All right, so, yeah, so what we have to do is approve.

150

00:16:55.948 --> 00:17:02.818

I'll play in and with that plan the 5%. Uh, so I'm clear Thank you very much.

151

00:17:03.894 --> 00:17:04.104

So,

152

00:17:04.104 --> 00:17:06.713

when we talk about the review and approval process,

153

00:17:06.743 --> 00:17:08.753

and it is a process,

154

00:17:09.173 --> 00:17:14.453

I can share with you that I've had multiple conversations with the Department of human resource management,

155

00:17:15.054 --> 00:17:15.473

Virginia,

156

00:17:15.473 --> 00:17:17.124

retirement system faculty,

157

00:17:17.124 --> 00:17:21.473

Senate has been involved having conversations and the president.

158

00:17:21.473 --> 00:17:25.884

Of course. So, when we also talk about moving forward.

159

00:17:26.068 --> 00:17:34.828

And giving the actual plan, approve, these layers would need to be involved. Okay the.

160

00:17:35.663 --> 00:17:50.574

The balcony said board of visitors and then the office for the legal piece they review it we move this to share for their their eyes

161

00:17:50.574 --> 00:17:51.083

on it.

162

00:17:51.413 --> 00:18:04.703

And the last step is the secretary of education or the governor's office.

And then once all of those things have happened, we move forward and we've already completed everything. We move forward to implement.

163

00:18:12.568 --> 00:18:18.568

1, more time, how long would it take to take to get to those steps?

164

00:18:20.098 --> 00:18:30.898

If you want if you are a couple of months being that you have to get this plan documented and moved along through that approval process.

165

00:18:30.898 --> 00:18:34.229

Silence.

166

00:18:35.338 --> 00:18:38.848

We wanted to just to the professors when they come back to school.

167

00:18:38.848 --> 00:18:45.328

We want to introduce this to the faculty staff when they come back.

168

00:18:45.328 --> 00:18:57.659

Call that just a profitability. What I can share with you is that definitely sounds good incentive donors. And because I've met with them myself to.

169

00:18:57.659 --> 00:19:07.108

Talk through the plan, I will lead to Dr palm with Dr Abdullah regarding how we want to. Oh, you come.

170

00:19:07.108 --> 00:19:10.199

How we want to implement, but it.

171

00:19:10.199 --> 00:19:14.939

Once we get through the approval layers, it's full steam ahead and add 1.

172

00:19:14.939 --> 00:19:18.719

We've done the hard work at that point. Yeah, thank you.

173

00:19:18.719 --> 00:19:28.229

Yeah, so we're looking to 2 things 1, and that we worked through the plan, identify those particular factors.

174

00:19:28.229 --> 00:19:39.118

Who are interested in volunteering for this particular incentive we want to also include those staff members, even though, as we're working through the plan, be eligible for the early retirement.

175

00:19:39.118 --> 00:19:44.578

So, we'll probably within a few months, it's going to take to take it through the process. Lots of consider fact numbers for next year.

176

00:19:44.578 --> 00:19:48.298

And then what is your best.

177

00:19:49.314 --> 00:20:03.923

Just to give you an idea and they're being very conservative. But I am trying to move very aggressively if we can and we're trying to get this done as soon as we can. So, even faculty were finishing this semester issue may have an opportunity to do it.

178

00:20:03.923 --> 00:20:06.773

But, of course, that depends on the approval process.

179

00:20:07.769 --> 00:20:13.979

All right, just what is your take right? You think I just got feel, I guess, on this.

180

00:20:13.979 --> 00:20:24.719

Yeah, so that pay grade I'm thinking of 15%. So you have 6 before and let me just say that the 64 number that you see is based on a particular date.

181

00:20:24.719 --> 00:20:38.699

There could be someone on the hub, so they can pump that number to 11 more. What have you? But I'm thinking about 15% of the take rate maybe 10 to 15 folks that could potentially put their hand up and say I want to do this.

182

00:20:41.009 --> 00:20:45.479

Does that answer your question? Okay yes, it does.

183

00:20:45.479 --> 00:20:50.009

You know, we thought about the tape rate too. Absolutely.

184

00:20:50.009 --> 00:20:54.118

So, about 10 people, maybe leaving on the bad 1. okay.

185

00:20:54.118 --> 00:20:57.179

Potentially, you are.

186

00:20:57.354 --> 00:21:09.054

If there are no other questions regarding that presentation. I know. Mr. cellphones asked me to give a quick update regarding the climate survey, salary, equity study.

187

00:21:09.084 --> 00:21:23.933

And so, as you remember, if you recall, I think everyone will recall when we went home with code that and so that stopped us in our tracks regarding stepping into the study. So we are ready to go.

188

00:21:23.993 --> 00:21:32.693

I've been in contact with the office of procurement. They ever showed me that we have a couple of viable vendors to have that discussion with.

189

00:21:32.693 --> 00:21:39.683

So we'll start setting up the whole presentation and negotiations to move forward with the study.

190

00:21:40.199 --> 00:21:44.398

So the payment will be reconvene and will get started.

191

00:21:44.398 --> 00:21:48.388

So, as we move forward with that.

192

00:21:50.608 --> 00:21:56.699

And the goal will be to start a climate survey sometime, I guess, in the.

193

00:21:56.699 --> 00:22:01.798

While we're in the spring yeah, if not, the falls in the spring.

194

00:22:01.798 --> 00:22:09.209

I don't anticipate this I mean, we've, we've been holding on to this for a while and it's really time to get moving.

195

00:22:09.209 --> 00:22:13.769

So, I don't anticipate us being in or in this.

196

00:22:16.199 --> 00:22:20.429

And you'd be there to get this due to corporate season, which is 5 main shrink correct?

197

00:22:20.429 --> 00:22:29.878

I said we'd better to go through the fall as we get transition from Colgate and maybe do it in the springtime.

198

00:22:32.753 --> 00:22:39.413

It could be, as we said, yesterday, we're we're coming back, full, Steam, ahead, happening, staff and student.

199

00:22:39.443 --> 00:22:39.743

So,

200

00:22:39.743 --> 00:22:41.604

that may be an opportunity,

201

00:22:41.844 --> 00:22:54.473

but I will allow the process to flow through regarding the procurement process and get the vendor awarded and on board to look at some of our data to get the salary equity done and create the content survey.

202

00:22:54.808 --> 00:23:03.778

All right, thank you everyone, thank you really quickly just to confirm salary. Equity is we're just evaluating.

203

00:23:03.778 --> 00:23:08.068

Salary that the university to make sure that they are equitable.

204

00:23:08.068 --> 00:23:15.263

Gender gender and 3 types of equity includes all of that in our P.

205

00:23:15.263 --> 00:23:26.963

we asked for an entire approach to salary compensation compression, depending on your discipline, and those kinds of things. So, all of that was placed into the we had 2 vendors.

206

00:23:26.993 --> 00:23:32.753

We actually had 31 had to back out so we have to, to that we will set up.

207

00:23:32.753 --> 00:23:46.344

And so that our people's package pretty simple also, just evaluating our competitive is relative to the market as well as a part of that was a climate grant nationally.

208

00:23:47.213 --> 00:23:47.844

Absolutely.

209

00:23:48.838 --> 00:23:52.078

Any other questions.

210

00:23:55.229 --> 00:23:59.308

Hearing none, thank you for your time.

211

00:24:03.568 --> 00:24:07.409

Okay.

212

00:24:07.409 --> 00:24:13.439

Did you show the agenda? Please Dr it? No questions.

213

00:24:14.939 --> 00:24:23.519

Okay, I think she's now bringing up the resolution for the early retirement plan that we would.

214

00:24:23.519 --> 00:24:31.169

Like, to ask you for, will present that tomorrow at the up to date and full board meeting correct?

215

00:24:35.159 --> 00:24:40.348

I think you should be recommended from the committee.

216

00:24:40.348 --> 00:24:43.979

Move to the dinner and then approved it.

217

00:24:43.979 --> 00:24:49.709

Yeah, we need to have a a roll call vote on this.

218

00:24:49.709 --> 00:24:53.219

To move to the full board this afternoon.

219

00:24:54.479 --> 00:25:01.679

The US roll call please. Do you have a motion and 2nd.

220

00:25:03.118 --> 00:25:10.378

You need a motion motion to approve the return the plan going forward to the board.

221

00:25:10.378 --> 00:25:14.009

Afternoon.

222

00:25:14.009 --> 00:25:17.038

Motion please.

223

00:25:18.239 --> 00:25:22.259

Hello.

224

00:25:22.259 --> 00:25:27.959
But Mr Fleming.

225
00:25:29.578 --> 00:25:34.979
Here motion is 2nd. Please? Yes.

226
00:25:34.979 --> 00:25:38.489
3rd.

227
00:25:38.489 --> 00:25:43.169
Thank you sure. Is that correct? Please.

228
00:25:43.169 --> 00:25:46.469
Yeah.

229
00:25:46.469 --> 00:25:50.608
That's great.

230
00:25:50.608 --> 00:25:58.709
Yes, yes, yes.

231
00:25:58.709 --> 00:26:03.808
Yes.

232
00:26:03.808 --> 00:26:07.078
The way.

233
00:26:07.078 --> 00:26:10.769
Thank you very thorough call.

234
00:26:10.769 --> 00:26:14.969
Like, you very much we'll take this to the board afternoon.

235
00:26:14.969 --> 00:26:18.509
Silence.

236
00:26:18.509 --> 00:26:24.028
Let's move forward in the next 2 items on the agenda. Please.

237
00:26:30.898 --> 00:26:35.308
Silence.

238

00:26:35.308 --> 00:26:38.519

Okay.

239

00:26:44.098 --> 00:26:48.808

Thursday and our team, I'm working on this, I'm going to give you an update to the committee.

240

00:26:48.808 --> 00:26:53.249

And we can determine what our next steps are. So, 1st, you have the floor, please.

241

00:26:53.249 --> 00:26:56.608

Okay, yes.

242

00:26:57.023 --> 00:27:08.753

As you all know, Mr set some appointed subcommittee to take a look at the development of a board matrix and I want to thank Gordon and Mr.

243

00:27:08.753 --> 00:27:17.634

Herrera for the input along with Mr. and helping us to get it to a place where we felt.

244

00:27:18.058 --> 00:27:25.798

It would be beneficial tool for the board and.

245

00:27:25.798 --> 00:27:29.038

We have created.

246

00:27:29.038 --> 00:27:34.439

A matrix we have included information.

247

00:27:34.439 --> 00:27:37.648

That would help us fill in gaps and or.

248

00:27:37.648 --> 00:27:43.858

To identify individuals that would make a much stronger board than we have.

249

00:27:43.858 --> 00:27:51.419

Uh, and we can always have improvement. It's, I guess it's sort of like the report that, um.

250

00:27:53.003 --> 00:28:07.344

Brenda gave for the foundation where she talked about the skill sets of the individuals that form that foundation committee. So, at any rate, we came up with some categories demographics.

251

00:28:07.618 --> 00:28:11.249

Qualities and core competencies.

252

00:28:11.249 --> 00:28:16.828

And areas of expertise.

253

00:28:16.828 --> 00:28:19.888

And and going over.

254

00:28:19.888 --> 00:28:23.848

What we had developed and we did put it into.

255

00:28:23.848 --> 00:28:27.838

Our graphic form, uh, we.

256

00:28:27.838 --> 00:28:33.449

Need to make sure that we are legally correct?

257

00:28:33.449 --> 00:28:36.929

In what we present so, um.

258

00:28:36.929 --> 00:28:45.689

Are we going to have to figure out the rules and regs from the state of Virginia concerning demographics? In other words can.

259

00:28:45.689 --> 00:28:59.519

We, as representatives of the university under the, the laws of the state, I'm ask people about demographic information and that would be things like age.

260

00:28:59.519 --> 00:29:03.298

Um, raise.

261

00:29:03.298 --> 00:29:15.838

Gender identification, disability, status and so on. So we are committed to continue our efforts and feel that, um.

262

00:29:16.163 --> 00:29:22.403

Since, and our August retreat, we're going to be talking about board performance this fits right in.

263

00:29:23.034 --> 00:29:33.173

Now in the meantime, uh, we know that, uh, we have 2 appointments that must be made, uh, this year by governor for 2021.

264

00:29:34.979 --> 00:29:38.338

Through 2022 and.

265

00:29:38.338 --> 00:29:45.328

That process is already taking place. I, I do know that, um.

266

00:29:45.328 --> 00:29:58.979

I think that if we have concerns about the mix of the board, or where we have gaps and things of that nature, we can follow through on the process. Like, we have done in the past.

267

00:29:58.979 --> 00:30:03.388

And that will give us time to make sure that the board matrix is.

268

00:30:03.388 --> 00:30:07.858

Legally Sam, and that we can use it right itself.

269

00:30:07.858 --> 00:30:11.729

If any questions let me know.

270

00:30:16.169 --> 00:30:22.078

I can't hear questions, comments anyone on this.

271

00:30:22.078 --> 00:30:31.019

Update same then thank you very much work. You in committee done on this.

272

00:30:31.019 --> 00:30:36.628

Thank you for 3 virtually you on the call yesterday.

273

00:30:36.628 --> 00:30:41.009

We heard that, uh, we have the funding for the board assessment.

274

00:30:41.009 --> 00:30:45.118

And also to move forward on that end, the call.

275

00:30:45.118 --> 00:30:55.558

So, we look forward to having that in our office retreat. The evaluation will be done this afternoon as a part of the full board process as you all know would.

276

00:30:55.558 --> 00:31:03.598

We ask our board members to summarize the thoughts on our business performance on the year and given feedback. Personally.

277

00:31:03.598 --> 00:31:10.318

I'm not sure who was comments he did have, but once they start with 2 page document, you sent out to us earlier yesterday.

278

00:31:10.318 --> 00:31:13.709

About what his response was and what he thinks that.

279

00:31:13.709 --> 00:31:17.038

I think the challenge that proves off of the state university.

280

00:31:17.038 --> 00:31:20.519

Excited about that and I'll look forward to that this afternoon.

281

00:31:20.519 --> 00:31:23.669

Is there any other business to be.

282

00:31:23.669 --> 00:31:28.528

Oh, by the study.

283

00:31:30.088 --> 00:31:35.848

Same time we move forward German, so we can get rid of you guys for lunch and I'll see you back a little while.

284

00:31:36.898 --> 00:31:43.169

Thank you 2nd motion for.

285

00:31:43.169 --> 00:31:46.469

Thank you very much. A 2nd.

286

00:31:47.939 --> 00:31:51.719

Thank you very much.

287

00:31:51.719 --> 00:31:55.769

See, you on a few minutes Thank you very much. Okay.

288

00:31:55.769 --> 00:31:59.249

Right.

289

00:32:00.659 --> 00:32:08.939

Silence.

290

00:32:16.618 --> 00:32:20.009

Okay.