

Saint Mary's University of Minnesota
Winona, Minnesota

BOARD OF TRUSTEES

Meeting of
May 11, 2012

- 1. General Summary**
- 2. Official Resolutions**
(General Session)

Minutes of the May meeting of the Saint Mary's University of Minnesota Board of Trustees, May 11, 2012.

1. General Summary

The meeting was called to order by Mr. Michael Gostomski, Chair of the Board of Trustees.

1. The meeting began with an opening prayer.
2. The roll call was taken by Ms. Mary Becker, Executive Assistant to the President. A quorum was declared.

Present: Ms. Mary Burrichter, Brother William Clarey, FSC, Mr. James Coogan, Mr. Michael Dougherty, Mr. Thomas Dyer, Dr. Marilyn Frost, Mr. Michael Gostomski, Mr. William Herzog, Brother William Mann, FSC, Mr. Paul Meyer, Brother Frederick Mueller, FSC, Ms. Kaye O'Leary, Mr. Sal Polizzotto, Mr. Hamid Quraishi, Bro. Gustavo Ramirez Barba, FSC, Mr. Joseph Ross, Mr. Pat Salvi, Brother Larry Schatz, FSC, Ms. Sandra Simon, Mr. Michael Slaggie, Mr. Walter Smithe, Ms. Celeste Suchocki

Trustee Emeriti: Mr. Loras Sieve

Absent and Excused: Ms. Karen George, Mr. Mark Jacobs, Ms. Linda Kuczma, Bro. Michael McKenery, FSC, Bro. David Poos, FSC, Mr. Rich Reedy, Ms. Mary Ann Remick, Mr. Terry Russell, Brother Robert Schieler, FSC, Dr. John Smarrelli

Resource Persons and Guests: Dr. Donna Aronson, Ms. Mary Becker, Mr. James Bedtke, Ms. Gena Bilden, Mr. Scott Cowdrey, Ms. Brandi DeFries, Dr. Marcel Dumestre, Ms. Genelle Groh Beck, Brother Lawrence Humphrey, FSC, Mr. Chris Kendall, Kr. Melissa Luedtke, Ms. Cynthia Marek, Ms. Ann Merchlewitz, Mr. Ben Murray, Sr. Judith Schaefer, Dr. Elizabeth Seebach, Mr. Nate Semsch, Brother Ed Siderewicz, FSC, Dr. Steven Titus, Ms. Lisa Truax

3. Mr. Michael Gostomski, Chair, called for comments from the public. There were none.
4. The minutes of the meeting of the February 2012 Saint Mary's University of Minnesota Board of Trustees were approved as submitted. (Official Resolutions 2.1)
5. Mr. Michael Gostomski called for the committee reports:

5.1 **EXECUTIVE COMMITTEE** – reported by Brother William Mann, FSC

The committee approved the reappointment of the seven Vice Presidents for the upcoming academic year. There was some discussion concerning potential honorary doctorate candidates, but the names were not announced as the nominees have not yet been contacted. An update on construction and renovations on campus was given, and the new residence hall is nearing completion. Renovations on the three newly acquired buildings on the Twin Cities campus will begin after the June 3rd graduations. The 21st Century document was discussed and it was announced that the President's Council would spend time at their next meeting to work on "fine tuning" it. The first "Cardinal Conversation" will take place at this time also. Work continues on the Strategic Planning process, and three open forums will take place in the next couple of weeks for faculty and staff on both campuses to report on our progress thus far. Three resolutions were brought forth concerning the 2012-13 Slate of Officers. (Official Resolutions 2.2, 2.3 and 2.4)

5.2 **UNIVERSITY MISSION AND TRUSTEES COMMITTEE** – reported by Sal Polizzotto

Brother Lawrence Humphrey gave a report to the committee on Lasallian formation opportunities and volunteer work, and it was noted that Saint Mary's University surpasses other Lasallian institutions in this area. A resolution was brought before the board concerning the re-appointment of Bro. Gustavo Ramirez Barba, Mr. Joe Ross, and Mr. Patrick Salvi for a second five-year term. (Official Resolutions 2.5) A second resolution was brought before the board appointing Betty Kabara to a five-year term. (Official Resolutions 2.6) A third resolution was brought forward concerning the amendment of the Restated Bylaws adopted on May 11, 2001. (Official Resolutions 2.7)

5.3 **UNIVERSITY ADVANCEMENT COMMITTEE** – reported by Mr. Walter Smithe

The Committee was updated on two key follow-up issues that were discussed at the February meeting. Progress has been made in convening the Commission on the Future of Philanthropy at Saint Mary's University. Jim Daniel has been secured to facilitate this process. Work continues to determine the composition of this commission whose goal is to help define and quantify the dreams and goals of the Strategic Plan. The committee reviewed itineraries and associated costs for the proposed Board of Trustees meeting in April 2013. The department has had one of the best fund-raising years in the history of Saint Mary's reporting \$8.73 million in gifts, which represents a significant increase from the previous year. The university is poised to launch the Centennial with the Cornerstone event on June 23, 2012 on the Winona campus. Members of the Board are encouraged to participate as fully as possible in Centennial celebration activities.

5.4 **UNIVERSITY STUDENTS AND ADMISSION COMMITTEE** – reported by Mr. Michael Dougherty

Freshman enrollment applications for the fall of 2012 have increased by 2%, admissions by 5.5% and confirmations being down 13% from last year with the national average being approximately 9% down. The committee took a tour of the new residence hall which is currently filled for the fall semester. Included in the new facility in the basement is the Bro. Jerome Rademacher Nordic Ski Center which will be utilized not only by our students but also the residents of Winona. The women's basket ball team, as well as the baseball and softball teams, qualified for the MIAC playoffs. Summer enrollment at the SGPP is down and fall credit hours are expected to be approximately the same as the fall of 2011. There was discussion about a shift in the programs being offered on the SGPP campus due to the decline in the education program. May 7th was the official start of the three online programs now being offered as part of our Deltak Initiative. The Pathways program has been successful with five partnerships to date that we can utilize for recruitment purposes.

5.5 **UNIVERSITY FINANCE AND FACILITIES AND UNIVERSITY INVESTMENT SUB-COMMITTEE** – reported by Mr. Joe Ross

It was reported that the budget year to date may be hard to make due to a drop in credit hours at the SGPP for the Masters in Education program. Next year's budget was discussed with the two key challenges being the drop in enrollment on both campuses. The committee decided to move our endowment to Northern Trust and the transition is in process and will be completed by June 1, 2012. The fund total is approximately \$46 million with \$36 million going to Northern for management. It was noted that a portion of the endowment will still be invested by Northern with CBIS. A resolution was brought before the board concerning the transfer of funds to Northern Trust. (Official Resolutions 2.8) Another resolution requesting approval of the revised Statement of Investment Policies and Objectives was brought forth and passed with one noted abstention. (Official Resolutions 2.9) Saint Mary's will continue to help manage the endowment for Cotter High School. The Investment Sub-Committee, which is made up of two trustees and two alumni will watch over the assets of both the Saint Mary's endowment and the Cotter endowment and will report back to the University Finance and Facilities Committee. The Cash Management Policy was examined and we are now exploring ways to get a greater return on those monies.

5.6 **UNIVERSITY AUDIT COMMITTEE** – reported by Mr. James Coogan

No report

5.7 **UNIVERSITY FACULTIES AND ACADEMIC COMMITTEE** – reported by Mr. Tom Dyer

A resolution was brought forth concerning the awarding of degrees for the May 2012 commencement. (Official Resolutions 2.10) Saint Mary's was accepted into the Open Pathways program by the HLC for reaccreditation. Online courses in the Master of Arts in Human Resource Management, Master of Arts in Organizational Leadership, and Master of Science in Project management started on May 7th. An office of International Partnerships and Collaborations has been established in the Twin Cities whose goal is to foster new partnerships with organizations abroad for the purpose of bolstering student recruitment efforts and delivering our graduate programs and international field experiences. Work continues in developing a Doctor of Business Administration as well as a Doctor of Nursing Practice program. A new dean for the Humanities and Sciences has been hired and we are currently in the process of hiring a new dean for Student Success. The university is in the process of creating a Center for Excellence in Learning and Teaching and Dr. Roger Peckover will assume the directorship as well as Director of Assessment. The college will be offering eight online courses this summer.

6. **OLD BUSINESS** – none

7. **NEW BUSINESS:** Special thanks was given to Melissa Luedtke and Elizabeth Seebach for their service on the Faculty Council during the past academic year. Nate Semsch was also recognized for his service as President of the Alumni Board

8. Meeting adjourned

2. Official Resolutions Approved (General Session)

- 2.1 **Be it resolved** that the minutes from the February 16-17, 2012 Board of Trustees meeting be approved as previously submitted.
- 2.2 **Be it resolved** that the Board of Trustees elects the following slate of officers for the Board of Trustees for the 2012-2013 fiscal year: Vice Chairperson – James Coogan (for a one-year term) Secretary – Mary Ann Remick (for a one-year term) Treasurer – Joseph Ross (for a one-year term).
- 2.3 **Be it resolved** that the Board of Trustees appoints Mary Becker to the position of Assistant Secretary to the Board of Trustees.
- 2.4 **Be it resolved** that the Board of Trustees appoints Cynthia Marek to the position of Assistant Treasurer for the Board of Trustees.
- 2.5 **Be it resolved** that the Board of Trustees appoint for a second five-year term, Bro. Gustavo Ramirez Barba, Mr. Joseph Ross and Mr. Patrick Salvi.
- 2.6 **Be it resolved** that the Board of Trustees appoints to a five-year term Betty Kabara.
- 2.7 **Be it resolved** that the Board of Trustees amends the Restated Bylaws adopted on May 11, 2001 as follows:

1. Deletes Article X Conflicts of Interest and
2. Renumbers Article XI Discrimination to Article X Discrimination.

2.8 **WHEREAS**, It is deemed to be in the best interest of Saint Mary’s University of Minnesota (“Corporation”) that the care, custody, and investment of cash and securities belonging to it be lodged with Northern Trust, and that the agreement submitted in connection herewith and all related documents be entered into by this Corporation with Northern Trust.

Be it resolved, That the President and the Vice President for Financial Affairs be and they are hereby authorized and directed, acting alone or jointly, to enter into, in the name of this Corporation, and deliver an agreement with Northern Trust in the form submitted in connection herewith (the “Agreement”) and all related documents, with such changes as either of them may approve as evidenced by his or her signature.

Be it resolved, further, That such officers of this Corporation be and they are hereby authorized and directed to deposit with Northern Trust under the provisions of the Agreement such of the cash, securities, and property belonging to this Corporation as either of them in their sole and absolute discretion may deem advisable from time to time, and to take from time to time all such actions as may be necessary to carry out the intent and meaning of the Agreement and related documents.

Be it resolved further, That Northern Trust shall be entitled as against this Corporation to presume conclusively that the persons certified by the Assistance Secretary of this Corporation from time to time as holding the offices above mentioned continue to hold respectively the same until otherwise notified in writing by the Assistant Secretary of this Corporation.

Be it resolved further, That this resolution shall be in full force and effect and binding upon this Corporation until it shall have been repealed and until written notice of such repeal shall have been delivered to Northern Trust.

- 2.9 **Be it resolved** that the Board of Trustees approves the revised Statement of Investment Policies and Objectives recommended by the Finance and Facilities Committee.
- 2.10 **Be it resolved** that the Board of Trustees, based on the recommendation of the Faculties and Academic Administration, and with the approval of the President, authorizes the awarding of degrees from May 2012 to April 2013 as certified by the Registrars.