

**MEETING OF THE FULL BOARD**

**Friday, December 9, 2022**

**1:15 - 3:15 p.m.**

**Board Room, The Rotunda**

- A. APPROVAL OF THE MINUTES OF THE SEPTEMBER 15-16, 2022 MEETING OF THE BOARD OF VISITORS, THE NOVEMBER 14, 2022 EMERGENCY MEETING OF THE BOARD OF VISITORS, THE NOVEMBER 16, 2022 EMERGENCY MEETING OF THE BOARD OF VISITORS, AND THE NOVEMBER 18, 2022 SPECIAL MEETING OF THE BOARD OF VISITORS (The Rector)**
- B. CONSENT AGENDA**
1. Memorial Resolution for Thomas A. Saunders III
  2. Memorial Resolution for Arnold H. Leon
  3. Assignment of Pavilion II
  4. Amendment to the Pavilion Assignment Policy
- C. DISCUSSION WITH UNIVERSITY LEADERSHIP**
- D. REMARKS/REPORTS**
1. Remarks by the Rector
  2. Remarks by the Student Member (Ms. Roberts)
  3. Remarks by the Faculty Senate Chair (Ms. Jennings)
  4. Gifts and Grants Report (Written Report)

**A. APPROVAL OF THE MINUTES OF THE SEPTEMBER 15-16, 2022 MEETING OF THE BOARD OF VISITORS AND THE NOVEMBER 14, 2022 EMERGENCY MEETING, NOVEMBER 16, 2022 EMERGENCY MEETING, AND NOVEMBER 18, 2022 SPECIAL MEETING OF THE BOARD OF VISITORS**

RESOLVED, the Board of Visitors approves the minutes of the September 15-16, 2022 meeting of the Board of Visitors, the November 14, 2022 Emergency Meeting of the Board of Visitors, the November 16, 2022 Emergency Meeting of the Board of Visitors, and the November 18, 2022 Special Meeting of the Board of Visitors.

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**B.1. MEMORIAL RESOLUTION FOR THOMAS A. SAUNDERS III**

**MEMORIAL RESOLUTION FOR THOMAS A. SAUNDERS III**

WHEREAS, Thomas A. "Tom" Saunders III, a native of Ivor, Virginia, and later a resident of New York, New York, and Palm Beach, Florida, took an undergraduate degree in electrical engineering from the Virginia Military Institute in 1958, served in the U.S. Army, and took an M.B.A. from the Darden School of Business in 1967; and

WHEREAS, as a student at Darden, Tom Saunders won the Samuel Forest Hyde Award. He also was a member of the Raven Society; and

WHEREAS, Mr. Saunders began his career at Morgan Stanley in New York in 1967, and in 1974 he became Partner and Managing Director; and

WHEREAS, Mr. Saunders founded the private equity firm Saunders, Karp, and Megrue, where he was Lead Director and a member of the Board; and

WHEREAS, from 2002 until his death, he was CEO of Ivor & Co., a private family investment firm, and the Ivor Foundation; and

WHEREAS, a reverence and passion for American history led Mr. Saunders to serve on the Steering Committee for the 400<sup>th</sup> Commemoration of Jamestown and the boards of other organizations devoted to the study and preservation of colonial and American history including as chairman of the Thomas Jefferson Foundation, where he negotiated the purchase of Montalto mountain to preserve the natural beauty of the Monticello viewshed, and he provided the funding to build the stone-covered entrance bridge and walking trail that are the first introduction to Monticello for most visitors. Mr. Saunders also was a founding donor in the effort to preserve and digitize the papers of Thomas Jefferson; and

WHEREAS, Mr. Saunders served as Chairman of the Board of the Heritage Foundation, a conservative think tank. The Heritage Foundation bestowed the Clare Boothe Luce Award on him in 2018, its highest honor; and

WHEREAS, in 2008, Tom and his wife, Jordan, were awarded the National Humanities Medal by President George W. Bush, for their “wise leadership and philanthropy on behalf of higher education, the study of art, and greater understanding of American history;” and

WHEREAS, Tom Saunders was an active alumnus of the University, serving on numerous boards and as chairman of the Darden School Foundation Board. He was awarded Darden’s highest honor, the Charles C. Abbott Award, in 2005. Mr. Saunders was also a founder and board member of the independent University of Virginia Investment Management Company, the foundation that invests the University’s endowment; and

WHEREAS, the Saunders family philanthropy, which includes daughter and College of Arts & Sciences alumna Calvert Saunders Moore, has been transformative for many schools and departments of the University including the School of Nursing, the College of Arts & Sciences, Athletics, and the Darden School. Tom Saunders donated the lead gift for Saunders Hall, the main building at the Darden School, and made a \$10 million gift to the Jefferson Scholars Foundation to fund University Professorships: and

WHEREAS, Tom Saunders co-chaired the first billion-dollar capital campaign at the University, which was kicked off with a spectacular Dinner on the Lawn, funded by the Saunders and chaired by Jordan, to celebrate the public launch of the campaign in 1995; and

WHEREAS, Mr. Saunders served on the University’s Board of Visitors from 2001 to 2005 and chaired the Finance Committee. One of the hallmarks of his time on the Board of Visitors was implementing financial self-sufficiency, and more autonomy, for the School of Law and the Darden School; and

WHEREAS, Tom Saunders passed away in Palm Beach on September 9, 2022;

RESOLVED, the Board of Visitors commemorates the extraordinary life and accomplishments of Thomas A. Saunders III, particularly his generosity and dedicated service to the University of Virginia; and

RESOLVED FURTHER, the Board extends its sincerest condolences to his wife, Jordan, and his two children Calvert and Thomas IV, their spouses, and his beloved grandchildren, as well as many friends and colleagues.

## **B.2. MEMORIAL RESOLUTION FOR ARNOLD HARRISON LEON**

WHEREAS, Arnold Harrison Leon, of Norfolk, Virginia, took an undergraduate degree from the College of Arts & Sciences in 1955 and a law degree from the School of Law in 1957, and served in the Army ROTC; and

WHEREAS, Mr. Leon served as president of the Portsmouth Bar Association and was a founding member of the Portsmouth firm of Cooper, Spong, Davis, Kilgore, Parker, Leon

and Fennell, Ltd., later Cooper, Spong & Davis, where he worked as a successful trial attorney; and

WHEREAS, Mr. Leon co-founded and served as president of American Medical Centers in Nashville, Tennessee; and

WHEREAS, Mr. Leon was active as a community leader and volunteer with the United Way among other organizations, and he was a founder of the Tidewater Jewish Foundation; and

WHEREAS, Mr. Leon admired Thomas Jefferson and was passionate about education, especially his beloved University of Virginia. He served on the Old Dominion University Board of Visitors and the University of Virginia Board of Visitors from 1990 to 1997; and

WHEREAS, Mr. Leon endowed the Arnold H. Leon Professorship in Law, which is reserved for the dean of the School of Law; and

WHEREAS, Mr. Leon was known by friends and colleagues as a man who had a flawless sense of right and lived the University of Virginia's best conception of what it is to be an honorable man. He saw Board service as a duty and a privilege; and

WHEREAS, Arnold Harrison Leon passed away on December 2, 2022;

RESOLVED, the Board of Visitors commemorates the life and accomplishments of Arnold Harrison Leon, particularly his selfless generosity and service to the University of Virginia; and

RESOLVED FURTHER, the Board extends its sincerest condolences to his sons and their spouses, and his beloved grandchildren, as well as his many friends and colleagues.

### **B.3. ASSIGNMENT OF PAVILION II TO MS. CHRISTA DAVIS ACAMPORA**

RESOLVED, Pavilion II, East Lawn, is assigned to Ms. Christa Davis Acampora, Dean, College and Graduate School of Arts & Sciences, for a term of five years commencing August 2023.

### **B.4. AMENDMENT TO THE PAVILION ASSIGNMENT POLICY**

RESOLVED, the Pavilion Assignment Policy is amended to add the Dean of the School of Data Science to the *Order of Precedence for Lawn Pavilions (other than Pavilion VIII apartments), Montebello, and Weedon House.*

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## **D.4. GIFTS & GRANTS REPORT**

### **Summary of Fiscal Year 2023 through September 30, 2022:**

Total fundraising progress for the University of Virginia and its related foundations was \$166,191,728 through September 30, 2022. Gifts and Commitments to the School of Medicine, School of Nursing, College of Arts & Sciences, Alumni Association, School of Engineering and Applied Science, Jeffersonian Grounds, School of Education and Human Development, School of Architecture, The University of Virginia's College at Wise, Center for Politics, Frank Batten School of Leadership and Public Policy, School of Continuing & Professional Studies, and Blandy Farm and Foundation of the State Arboretum saw increase over the previous fiscal year.

### **Significant Gifts Received Since the Last Meeting:**

- Tessa G. Ader pledge payments totaling \$50,000,000 to the University for the Performing Arts Center.
- Nau Foundation pledge payments totaling \$25,584,679 at the direction of John L. Nau III to the College of Arts & Sciences for the John L. Nau III Bicentennial Visiting Professorship Fund in the History and Principles of Democracy, John L. Nau III Bicentennial Distinguished Professorship Fund in the History and Principles of Democracy, John L. Nau III Bicentennial Full Professorship Fund in the History and Principles and Democracy, John L. Nau III Bicentennial Associate Professorship Fund in the History and Principles of Democracy, John L. Nau Assistant Professorship Fund in the History and Principles Democracy, Dean's Fund for the Democracy Initiative Core Lab, and John L. Nau Fund for the Program on Constitutionalism and Democracy.
- Jane P. Batten pledge payments totaling \$2,000,000 to the School of Education and Human Development for the Batten Bicentennial Fellowships in Early Childhood Education and Batten Bicentennial Professorships in Early Childhood Education.
- Schwab Fund for Charitable Giving gifts totaling \$1,950,000 at the recommendation of Steven C. Voorhees and Celia Voorhees to the Darden School of Business for the Inn at Darden Redevelopment Project and the Robert F. Bruner Dean's Fund for Faculty Excellence.
- Anonymous gifts totaling \$1,225,734 to the UVA Fund for the Rare Book School Endowment.
- Community Foundation of Greater Richmond gift of \$1,200,000 at the recommendation of Anthony F. Markel to Athletics for the Dean/Markel Men's Head Basketball Coach Endowment.
- John A. Griffin pledge payment of \$1,125,705 to the McIntire School of Commerce for the John A. Griffin Dean's Chair in the McIntire School of Commerce.

- Hugh Cullman gift of \$1,000,000 to the Darden School of Business for the Smith Hall Redevelopment Project.
- Anonymous gift of \$1,000,000 to the School of Medicine for support of the Chair of Neurology.
- Hugin Family Foundation gift of \$970,028 at the direction of Robert J. Hugin to the Darden School of Business for the Bob Hugin Undesignated Current-Use Fund.
- National College Advising Corps, Inc. private grant of \$822,700 to the University for the 2021-2022 College Advising Corps Fund.
- Fidelity Charitable Gift Fund gift of \$700,000 at the recommendation of Mark T. Massey to the Jefferson Scholars Foundation for the Massey Family Jefferson Scholars Endowed Professorship.
- MasterCard Matching Gifts Program private grant of \$500,000 to the University for the Biocomplexity Initiative.
- Ruth C. Cross Trust deferred gift of \$500,000 to The Fralin Museum of Art for The Fralin Museum of Art Acquisition Fund.
- The Brookings Institution private grant of \$500,000 to the College of Arts & Sciences for the Brookings Rubenstein Fellowship for Anton Korinek.
- Hall Houseman Family Foundation gift of \$500,000 at the direction of Edward C. Curtis and Susan N. Houseman to the College of Arts & Sciences for the Curtis E. Hall Bicentennial Scholars Fund.
- Otter Rock Holdings, LLC gift of \$500,000 at the recommendation of Paul T. Jones II and Sonia K. Jones to the University for the Contemplative Sciences Center.
- Harrison Foundation pledge payment of \$447,185 at the direction of Marjorie H. Webb to the University Library for the Flowerdew Hundred Endowment Fund.
- Richard A. Mayo and Sara P. Mayo pledge payments totaling \$716,595 to the Darden School of Business for the Robert F. Bruner Dean's Fund for Faculty Excellence Current Use Fund and the Darden School Foundation Fund for Excellence.
- Estate of Frances Minty Bernier deferred gift of \$375,000 to the School of Medicine for General Cancer Research.
- Altria Client Services Inc. gift of \$350,000 to the School of Education and Human Development for the Youth-Nex Center.
- PBM Capital Group, LLC private grant of \$345,000 at the direction of Paul B. Manning to the School of Medicine for the Dupixent (Dupilumab) Clinical Investigation.

- Bill and Melinda Gates Foundation private grant of \$316,558 to the School of Medicine for the Pre-clinical Modeling of Gut Health Interventions.
- Gary R. Collin MD gift of \$291,569 to the School of Medicine.
- Gary and Mary West Health Institute private grant of \$266,554 to the School of Medicine for the Geriatric Telehealth Resource Development.
- Harren Equity Partners, LLC gift of \$250,000 at the recommendation of Thomas A. Carver to Athletics.
- Matthew W. Link and Tiffany S. Link gift of \$250,000 to Athletics for the Master Plan for Virginia Athletics.
- Anonymous gift of \$250,000 to the Darden School of Business for the Darden Annual Fund.

Significant Pledges Received Since the Last Meeting:

- John P. Connaughton and Stephanie F. Connaughton pledge of \$10,000,000 to the McIntire School of Commerce for the Connaughton Bicentennial Scholars Fund.
- Fidelity Charitable Gift Fund commitment of \$5,000,000 at the recommendation of Richard D. Tadler and Donna G. Tadler to the University for the Donna and Richard Tadler University Professorship of Entrepreneurship.
- Morgan Stanley Gift Fund commitment of \$3,020,000 at the recommendation of Jennifer O. Styslinger and Mark J. Styslinger to the Darden School of Business for the Inn at Darden Redevelopment Project Fund.
- Harrison Foundation pledge of \$1,000,000 to the School of Medicine for Alzheimer Data Science, as well as a pledge payment of \$260,000 towards this pledge.
- Gregard K. Heje and Pernille H. Hege pledge of \$1,000,000 to the McIntire School of Commerce for the Next Century Building Fund.
- Manning Family Foundation pledge of \$1,000,000 at the direction of Diane Manning and Paul B. Manning to the School of Medicine for the Discovery and Commercialization of Novel Proteins to Predict and Treat Autoimmune Type 1 Diabetes, as well as a pledge payment of \$350,000 towards this pledge.
- Gretchen M. Tibbits pledge of \$1,000,000 to the University for the Performing Arts Center.
- Amy B. Warner and Steven A. Kosowsky pledges totaling \$1,000,000 to the School of Education and Human Development for the Warner Kosowsky Kinesiology Undergraduate Research Fund and the Kinesiology Fund.

- William L. Polk and Carolyn K. Polk pledge of \$667,000 to the Jefferson Scholars Foundation for the William L. and Carolyn Polk Walentas Scholarship.
- Bret W. Holden and Jeanne Marie Z. Holden pledge of \$600,000 to the Jefferson Scholars Foundation for the Home Paddocks Darden Jefferson Fellowship.
- Robert G. Byron and Cheryl T. Byron pledge of \$500,000 to Athletics for the Master Plan for Virginia Athletics.
- John Eagle DeLashmutt Jr. Charitable Trust realized bequest of \$500,000 to the McIntire School of Commerce for the Next Century Building Fund.
- W. Dean Smith, Anne Carter Coffman Smith, S. Henley Carter, and Robert S. Carter pledge of \$500,000 to Athletics for the Dr. Samuel H. Carter Bicentennial Scholars Fund.
- Nancy R. Twine pledge of \$500,000 to the McIntire School of Commerce for the Next Century Building Fund.
- Michael J. Moore PhD pledge of \$400,000 to the School of Medicine for the Professor Marian Chapman Moore & Professor Michael J. Moore Fund for Ovarian Cancer Research.
- Mary Ellen P. Barton and Scott C. Barton pledge of \$250,000 to the College of Arts & Sciences for the Ellen P. and Robert H. Pate Democracy Initiative Working Groups.
- Michael D. Bills pledge of \$250,000 to the University for the Sorenson Institute Annual Fund.
- Kirsti W. Goodwin and Matthew T. Goodwin pledge of \$250,000 to the Darden School of Business for the Professor E. Richard Brownlee II Scholarship.
- Bruno Jean-Marie Mejean and Martina Hund-Mejean pledge of \$250,000 to the Darden School of Business for the Darden Annual Fund.
- Donald E. Morel Jr. PhD pledge of \$250,000 to the Darden School of Business for the Darden Annual Fund.