

DOCKET

BOARD OF VISITORS

University of Virginia

Regular Meeting

March 4, 2022

DOCKET
BOARD OF VISITORS
March 4, 2022

ACTION ITEMS

1. **RENAMING MAURY HALL AS JOHN W. WARNER HALL**
(approved by the B&G Committee on March 3, 2022)

WHEREAS, in 1941, the building of a Naval ROTC building on Grounds was both initiated and funded by the U.S. Navy, with the cooperation of the University of Virginia. The building was completed in 1942 and named by the Navy after the distinguished astronomer, oceanographer, meteorologist, and cartographer Matthew Fontaine Maury; and

WHEREAS, Maury Hall, as well as Halsey Hall, has been the home for the Naval ROTC program ever since it was built; however, it is now owned by the University and is used for general classroom instruction as well as NROTC; and

WHEREAS, Matthew Fontaine Maury had no affiliation with the University and was an outspoken advocate for the policy that slave-holding states should establish a commercial slave network with Brazil (and other parts of South America), so that plantation owners and their slaves might colonize that area, clearing the Amazon valley and subsequently farming the region with slaves they owned; and

WHEREAS, the Maury name does not meet the naming criteria established by the University; and

WHEREAS, the Naming & Memorials Committee and President Ryan recommend renaming Maury Hall for John William Warner III, a graduate of the School of Law, Korean War veteran, Under Secretary of the Navy, Secretary of the Navy, and long-serving U.S. Senator representing the Commonwealth of Virginia; and

WHEREAS, Senator Warner passed away in May 2021;

RESOLVED, the Board of Visitors renames Maury Hall for John William Warner III, a distinguished public servant and faithful friend to the University of Virginia. The official name will be John W. Warner Hall.

2. NAMING THE KEUNEN GARDEN AT THE DARDEN SCHOOL OF BUSINESS

(approved by the B&G Committee on March 3, 2022)

WHEREAS, Charles G. Duffy III is a 1987 alumnus of the Darden School of Business; and

WHEREAS, Mr. Duffy is a philanthropist and has been a longtime, generous supporter of the University of Virginia, including the Darden School and the Jefferson Scholars Foundation; and

WHEREAS, Mr. Duffy became friends with Jeannine Keunen during their mutual classes in Fribourg, Switzerland, where they both studied abroad; and

WHEREAS, Ms. Keunen died in 2009 at the age of 57, and Mr. Duffy wishes to honor her memory and their friendship; and

WHEREAS, the Darden School seeks to recognize Mr. Duffy's philanthropy and his wish to honor his friend by naming a garden in the Flagler Courtyard, a space where members of the Darden community gather, study, and reflect;

RESOLVED, the Board of Visitors approves the naming of Keunen Garden; and

RESOLVED FURTHER, the Board of Visitors offers profound thanks to Charles G. Duffy III for his generous support of the University.

3. THE JOHN L. NAU III PROFESSORSHIPS IN THE HISTORY AND PRINCIPLES OF DEMOCRACY

(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, John L. Nau III took a B.A. in History from the College and Graduate School of Arts & Sciences in 1968. He is the Chairman and Chief Executive Officer of Silver Eagle Distributors, LP, the nation's largest distributor of Anheuser-Busch products. From 1995 to 2001, he served on the Alumni Association Board of Managers, and from 2011 to 2015, he served on the Board of Visitors. He is also an Emeritus Trustee of the College Foundation Board; and

WHEREAS, Mr. Nau has given generously of his time and resources to the College and Graduate School of Arts & Sciences to support a number of projects and programs including Nau Hall, the John L. Nau III Center for Civil War History, and the Democracy Initiative; and

WHEREAS, Mr. Nau is passionate about the Democracy Initiative and has provided endowment funding for the following professorships within the Democracy Initiative:

1. One additional John L. Nau III Distinguished Professorship in the History and Principles of Democracy. As part of this gift, the John L. Nau III Distinguished

Professorship in the History and Principles of Democracy will be created in the Corcoran Department of History. The faculty member will be a permanent member of the Core Lab within the Democracy Initiative and may choose to affiliate with the Program on Constitutionalism and Democracy (PCD) with permission of the PCD Director.

2. Two John L. Nau III Professorships in the History and Principles of Democracy. The chairholders will be tenured full professors in academic departments within the College and Graduate School of Arts & Sciences. Each chairholder will have a primary specialization that aligns with the Democracy Initiative Core Lab's mission to promote the study and teaching of the history and principles of democracy and will actively participate in the Core Lab.
3. Two John L. Nau III Associate Professorships in the History and Principles of Democracy. These chairholders will be tenured associate professors in academic departments within the College and Graduate School of Arts & Sciences, each with a primary specialization that aligns with the Democracy Initiative Core Lab's mission to promote the study and teaching of the history and principles of democracy. They will actively participate in the Core Lab.
4. Four John L. Nau III Assistant Professorships in the History and Principles of Democracy. These chairholders will be tenure-track assistant professors in academic departments within the College and Graduate School of Arts & Sciences. Each will have a primary specialization that aligns with the Democracy Initiative Core Lab's mission to promote the study and teaching of the history and principles of democracy. They will actively participate in the Core Lab.
5. Four John L. Nau III Visiting Professorships in the History and Principles of Democracy, one of whom may serve as the Associate Director of the Program on Constitutionalism and Democracy (PCD), with permission of the PCD Director, and may be on the faculty of the University. Each visiting professor should have a specialization that aligns with the Core Lab's mission to promote the study and teaching of the history and principles of democracy;

RESOLVED, the Board of Visitors establishes one John L. Nau III Distinguished Professorship in the History and Principles of Democracy; two John L. Nau III Professorships in the History and Principles of Democracy; two John L. Nau III Associate Professorships in the History and Principles of Democracy; four John L. Nau III Assistant Professorships in the History and Principles of Democracy; and up to four John L. Nau III Visiting Professorships in the History and Principles of Democracy; all in the College and Graduate School of Arts & Sciences; and

RESOLVED FURTHER, the Board of Visitors, the University, and the College and Graduate School of Arts & Sciences thank John L. Nau III for his many generous contributions to the College and the University, including these important distinguished, full, associate, assistant, and visiting professorships.

4. **THE JOHN HAYS MERSHON '68 BICENTENNIAL VISITING PROFESSORSHIP IN ENGLISH**

(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, John “Hays” Mershon and Anna Mershon are major donors to the University, most notably to the College and Graduate School of Arts & Sciences and the School of Law; and

WHEREAS, The John Hays Mershon '68 Bicentennial Visiting Professorship in English will bring scholars who have an exceptional record of publication and are dedicated and inspiring teachers who will contribute in substantive ways to the intellectual life of the Department of English; and

WHEREAS, the University’s Bicentennial Professorship Fund will provide matching funds;

RESOLVED, the Board of Visitors establishes the John Hays Mershon '68 Bicentennial Visiting Professorship in English; and

RESOLVED FURTHER, the Board of Visitors, the University, and the College and Graduate School of Arts & Sciences express their deep gratitude to John Hays and Anna Mershon for their generous support of the Department of English.

5. **THE BARBARA AND JOHN GLYNN RESEARCH PROFESSORSHIP IN DEMOCRACY AND EQUITY**

(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, John W. Glynn Jr. (Law '65) and his wife, Barbara A. Glynn (A&S M.A. '67) are major benefactors of the Darden School of Business, the School of Law, and the College and Graduate School of Arts & Sciences; and

WHEREAS, the Glynnns provided funds to establish three endowed professorships at the University. Along with matching funds provided by the University through the Bicentennial Professorship Fund, the Barbara and John Glynn Research Professorship in Democracy and Equity will support a faculty member whose works foster research or teaching innovation in questions related to democracy and equity;

RESOLVED, the Board of Visitors establishes the Barbara and John Glynn Research Professorship in Democracy and Equity; and

RESOLVED FURTHER, the Board of Visitors, the University, and the College and Graduate School of Arts & Sciences offer profound thanks to Barbara and John Glynn for their very generous contributions to research and teaching in the fields related to the study of democracy and equity.

6. **THE JAMES A. AND STACY COOPER BICENTENNIAL PROFESSORSHIP**
(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, James A. Cooper took an M.B.A. from the Darden School of Business and an M.S. and B.S. in Engineering from the University of Missouri–Columbia. Active in private equity for 25 years, he founded Thompson Street Capital Partners (TSCP) in 2000 and is the firm’s senior managing partner; and

WHEREAS, Stacy Cooper took a B.S. in Economics from the University of Pennsylvania in 1981 and currently volunteers in her community. She previously served as Trustee and an executive board-at-large member of the City Academy in St. Louis, Missouri, a private elementary school offering full scholarship support; and

WHEREAS, the donor’s intent in providing the funds for a professorship is to support a distinguished scholar in the Darden School of Business in the field of Business Administration;

RESOLVED, the Board of Visitors establishes the James A. and Stacy Cooper Bicentennial Professorship in the Darden School of Business; and

RESOLVED FURTHER, the Board of Visitors, the University, and the Darden School of Business express their deep gratitude to James A. Cooper for his generous support of the Darden School of Business.

7. **THE LYNCH FAMILY PROFESSORSHIP**
(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, Elizabeth H. Lynch took a B.A. from Wesleyan University and an M.B.A. from the Darden School of Business in 1984. She is currently a senior managing director and the chief human resources officer at Evercore, an independent investment banking advisory firm and serves on the Darden Foundation Board of Trustees; and

WHEREAS, Daniel S. Lynch is a graduate of Phillips Academy and took his B.A. in Mathematics from Wesleyan University in 1980. He took an M.B.A. from the Darden School of Business in 1984. He has been an investor in startup healthcare companies, especially in early-stage firms involved in the convergence of technology and genomics, and is currently Executive Venture Partner and senior member of the life sciences team at GV, formerly Google Ventures; and

WHEREAS, the donors’ intent in funding an endowed chair is to support an emerging scholar at the Darden School of Business. The University’s Bicentennial Professorship Fund will provide matching support for the gift;

RESOLVED, the Board of Visitors establishes the Lynch Family Professorship in the Darden School of Business; and

RESOLVED FURTHER, the Board of Visitors, the University, and the Darden School of Business express their deep gratitude to Elizabeth and Daniel Lynch for their generous support of the Darden School of Business.

8. THE CONNAUGHTON ALTERNATIVE INVESTING PROFESSORSHIP
(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, John P. Connaughton took a B.S. in Commerce from the McIntire School of Commerce in 1987 and majored in Finance. He went on to receive an M.B.A. from Harvard Business School in 1990. Stephanie F. Connaughton took an undergraduate degree from Harvard University and an M.B.A. from The University of Pennsylvania's Wharton School of Business; and

WHEREAS, Mr. Connaughton became Co-Managing Partner of Bain Capital, a leading global private investment firm, in 2016, while continuing to serve as Global Head of Bain Capital Private Equity. Over his career, Mr. Connaughton has worked on a number of the firm's most important healthcare and technology investments; and

WHEREAS, Mr. and Mrs. Connaughton were compelled to give to an experiential academic program in alternative investments given Mr. Connaughton's successful career in this space. The professorship fund will support faculty focused in the field of Alternative Investing who will develop a world-class and experiential program through curriculum, programs, and research;

RESOLVED, the Board of Visitors establishes the Connaughton Alternative Investing Professorship in the McIntire School of Commerce; and

RESOLVED FURTHER, the Board of Visitors, the University, and the McIntire School of Commerce express their deep gratitude to John and Stephanie Connaughton for their generous support of the McIntire School of Commerce.

9. THE SHUMWAY BUSINESS HEALTH SCIENCE PROFESSORSHIP
(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, Chris Shumway took a B.S. in Commerce from the McIntire School of Commerce in 1988 and majored in Finance. He went on to receive an M.B.A. from Harvard Business School in 1993; and

WHEREAS, in 2001, Mr. Shumway founded Shumway Capital, a global investment firm focused on private equity-style research in public markets that grew from \$70M to over \$9B in assets. In 2011, Mr. Shumway converted Shumway Capital into a family office to allow for a more flexible investing mandate focused on long-term, opportunistic investments in private and public securities. Since 2011, Mr. Shumway has overseen investments in numerous industries, including media, technology, telecom, healthcare, and consumer; and

WHEREAS, Chris and Carrie Shumway and The Shumway Foundation have been generous donors to the University and the McIntire School of Commerce, supporting many initiatives including the McIntire Annual Fund, the McIntire Building Campaign, and the Faculty Excellence Fund. Additionally, the Shumways are the lead donors of the Next Century Building Fund for the McIntire School of Commerce; and

WHEREAS, Chris Shumway serves on the McIntire Foundation Board and the Honor the Future Campaign Executive Committee. He is a visiting professor at McIntire, teaching Global Macro Investing, and he frequently serves as a speaker and panelist for other classes and programs; and

WHEREAS, the Shumway Business Health Science Professorship is intended to advance collaborative efforts between the McIntire School of Commerce and the School of Medicine to create educational opportunities that integrate business concepts into biomedical science and health care leadership studies. This chair will support teaching in programs at the intersection of business and the health sciences, with an emphasis on bioscience;

RESOLVED, the Board of Visitors establishes the Shumway Business Health Science Professorship in the McIntire School of Commerce; and

RESOLVED FURTHER, the Board of Visitors, the University, and the McIntire School of Commerce express their deep gratitude to Chris and Carrie Shumway and The Shumway Foundation for their generous support of the McIntire School of Commerce.

10. THE DAVID W. THOMPSON DISTINGUISHED PROFESSORSHIP IN PUBLIC ACCOUNTING

(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, David W. Thompson took two degrees from Indiana University, a B.S. in 1938 and an M.S. in 1940. He taught at Indiana University from 1942 to 1955, becoming a full professor in 1948. Prior to this, he taught at Sanford University in Alabama and at Butler University in Indianapolis; and

WHEREAS, Mr. Thompson then spent 22 years in the private sector, at General Electric Company and then with Peat, Marwick, Mitchell & Co., now KPMG; and

WHEREAS, in 1976 he returned to academia as a member of the faculty at the University. He retired from UVA in 1985 after nine years on the faculty. An expert in financial cost and not-for-profit accounting, Mr. Thompson held Certified Public Accountant certificates in 16 states; and

WHEREAS, Mr. Thompson designated a portion of the remainder of a testamentary charitable remainder trust to the McIntire School of Commerce for the purpose of funding an endowed professorship for an eminent scholar and full professor who has scholarly and research interests in international and global accounting;

RESOLVED, the Board of Visitors establishes the David W. Thompson Distinguished Professorship in Public Accounting.

11. THE MELVILLE FOUNDATION JEFFERSON SCHOLARS FOUNDATION UNIVERSITY PROFESSORSHIP

(approved by the Academic and Student Life Committee on March 3, 2022)

WHEREAS, Donors the Melville Foundation and the family of Harry Burn (B.A. 1966 and MBA 1975) have provided funding for the Melville Foundation Jefferson Scholars Foundation University Professorship; and

WHEREAS, the donors chose to fund a University professorship in recognition of the critical importance of having outstanding scholars whose perspectives will enhance the intellectual diversity of their departments; and

WHEREAS, the University's Bicentennial Professorship fund will provide matching funds;

RESOLVED, the Board of Visitors establishes the Melville Foundation Jefferson Scholars Foundation University Professorship; and

RESOLVED FURTHER, the Visitors express their deep gratitude to Alumnus Harry Burn, the Burn family, and the Melville Foundation for their generous support of the University.

12. DISPOSITION OF REAL PROPERTY: SHIRLEY MCIVOR TRUST

(approved by the Finance Committee on March 4, 2022)

WHEREAS, The Rector and Visitors of the University of Virginia (the "University") is the beneficiary of the Amended and Restated Shirley McIvor Revocable Trust dated December 22, 2009 (and as subsequently amended the "Trust") and under the terms of the Trust is entitled to receive certain commercial property owned by Ms. McIvor or held in the Trust at the time of her death (the "Property"). The Trustee of the Trust (the "Trustee") has identified the Property as being located at 3806-3810 Old Forest Road, Lynchburg, Virginia. The University was entitled to receive the Property as of the date of Ms. McIvor's death, which occurred on November 15, 2021, and title to the Property has not yet passed to the University; and

WHEREAS, the Board of Visitors finds it to be in the best interest of the University for such Property to be transferred from the Trust directly to the University of Virginia Foundation ("UVAF") so that UVAF may manage, maintain, market, and sell the Property on behalf of the University; and

WHEREAS, the Board of Visitors also desires to authorize the University to alternatively accept title to the Property from the Trust and sell the Property in the event

the transfer of the Property from the Trust to UVAF for the foregoing purposes is not feasible;

RESOLVED, the Board of Visitors hereby approves and authorizes the transfer of the Property from the Trust to UVAF, so that UVAF may manage, maintain, market, and lease or sell the Property for the benefit of the University; and

RESOLVED FURTHER, in the event that, in the determination of the Executive Vice President and Chief Operating Officer, the transfer of the Property from the Trust directly to UVAF for such purposes is not feasible, then the University is authorized to accept title to and sell the Property; and

RESOLVED FURTHER, the Executive Vice President and Chief Operating Officer is authorized, on behalf of the University, to perform any or all of the following: to approve the transfer of the Property from the Trust to UVAF; to approve the sale of the Property by UVAF pursuant to applicable UVAF policies and procedures and agreements with the University; to approve the sale of the Property by the University for such price and in such manner as she may deem reasonable; to execute all deeds, documents, and agreements as deemed necessary and appropriate to approve and consummate any of the foregoing; to approve such reasonable and customary expenses, if any, as may have been or may be incurred by any of the Trustee, the University, or UVAF in connection with the maintenance, evaluation, and sale of the Property; and to take such other actions as deemed necessary and appropriate in connection with the foregoing; and

RESOLVED FURTHER, all prior acts performed by the Executive Vice President and Chief Operating Officer and other officers and agents of the University, in connection with such maintenance, evaluation, and sale of the property and the administration and distribution of the University's interest in same, are in all respects approved, ratified, and confirmed.

13. 2022-2024 BUDGET AMENDMENT FOR THE UNIVERSITY OF VIRGINIA
(approved by the Finance Committee on March 4, 2022)

WHEREAS, the new budget amendment recommendation to support the prospective UVA Institute for Biotechnology represents a priority for the University;

RESOLVED, the Board of Visitors of the University of Virginia endorses and supports the UVA Institute for Biotechnology budget amendment to the 2022-2024 budget for incentive packages to attract high-performing researchers not previously considered; and

RESOLVED FURTHER, the Executive Vice President and Chief Operating Officer is authorized to transmit to the General Assembly the new proposed budget amendment.