

## MINUTES OF THE JANUARY 16, 2014, MORNING EXECUTIVE COMMITTEE MEETING

The Executive Committee (“the Committee”) of the Board of Regents of the Smithsonian Institution met on January 16, 2014, at the Supreme Court of the United States in Washington, D.C. Participating were Chancellor John G. Roberts, Jr.; Executive Committee and Board Chair France A. Córdoba; Vice Chair John McCarter Jr.; and Committee member Shirley Ann Jackson.

Also present by invitation of the Committee were Secretary G. Wayne Clough; Counselor to the Chief Justice Jeffrey P. Minear; Chief of Staff to the Secretary Patricia Bartlett; General Counsel Judith Leonard; and Chief of Staff to the Regents Porter N. Wilkinson.

### AGENDA REVIEW

Dr. Córdoba thanked the Chancellor for hosting the meeting and outlined the agenda for the morning, which consisted primarily of a review of the proposed topics for the January 27, 2014, Regents’ meeting agenda.

**Regents’ Dinner.** Following a suggestion that the Board designate one Board dinner annually as Regents-only (no staff or guests), Dr. Córdoba noted that David Rubenstein would be hosting a Sunday night dinner for the Regents at the Society of the Cincinnati’s Anderson House. The dinner will be structured to provide Regents with an informal venue for confidential discussions and an opportunity to strengthen collegiality.

**Morning Executive Session.** The first item on the meeting agenda will be an executive session, said Dr. Córdoba. During this session, the Regents will receive an update on the search for a new Secretary to succeed Dr. Clough.

**Report of the Board and Executive Committee Chair.** Following the Executive Session, Dr. Córdoba will deliver her last Report of the Chair of the Board and the Executive Committee. The main topic of her report will be the results of the Regents’ annual self-assessment. Additionally, she will inform the Board of actions taken by the Executive Committee on behalf of the Board since the October 2013 Regents’ meeting, including approving a proposed loan by Regent David Rubenstein of *The Bay Psalm Book* to the National Museum of American History and Smithsonian Institution Libraries.

**Report of the Secretary.** Dr. Córdoba said that the Secretary would provide an overview of his report at the end of the meeting.

**Financial Dashboard and Outlook.** Al Horvath, the Under Secretary for Finance and Administration and Chief Financial Officer, will next present the actual results of the fiscal year 2014 financial budget.

**Finance Committee Report.** Along with Mr. Horvath, Regent David Rubenstein is expected to

present the Report of the Finance Committee, which will include an update on the Federal budget for fiscal years 2014 and 2015.

***Investment Committee Report.*** David Silfen is expected to report that the Endowment ended fiscal year 2013 (October 1, 2012, to September 30, 2013) with assets of \$1,173.9 million, an increase of \$101.6 million since October 1, 2012. Mr. Silfen may also have preliminary calendar year-end numbers in time for the January 27 meeting.

***Advancement Committee Report.*** Dr. Córdova noted that the Advancement Committee is scheduled to meet on the afternoon of January 16, 2014. At that meeting, the committee will consider recommending several gift actions to the full Board and will receive an update on the plans for the launch of the national campaign. Regent Emeritus and Advancement Committee Chair Alan Spoon is expected to present the report of the committee.

***Seriously Amazing.*** Dr. Córdova noted that time is set aside at each Regents' meeting to present a "Seriously Amazing" Smithsonian programmatic or research initiative. Under Secretary for History, Art, and Culture Richard Kurin, is expected to present two seriously amazing objects from the collection.

***Facilities Committee Report.*** Committee Chair Bob Kogod will provide the Facilities Committee report, including an update on the South Campus Master Planning Initiative.

***Strategic Planning and Programs Committee Report.*** The Strategic Planning and Programs Committee is scheduled to meet on January 17, 2014, to discuss plans for the temporary use of the Arts and Industries Building. Committee Chair Dr. Jackson will report on the deliberations and ask the Board to make a recommendation on the temporary use of building.

***Report of the Office of Government Relations, Report of the Smithsonian National Board, and Research Highlights.*** Dr. Córdova noted that the regular presentations by the Office of Government Relations, the Smithsonian National Board, Under Secretary for Science Eva Pell, and Under Secretary for History, Art, and Culture Richard Kurin will conclude the morning session.

***Working Lunch.*** At lunch, National Portrait Gallery Director Kim Sajet, will provide an overview of the challenges and opportunities facing that museum.

***Strategic Plan Focus: Understanding and Sustaining a Biodiverse Planet.*** Following lunch, Eva Pell and her colleagues will give a presentation on a new pan-institutional initiative in BioGenomics. After providing a brief introduction to the field, the panel will explain why the Smithsonian is uniquely positioned to develop an Institute for BioGenomics and provide exemplars of current genomic projects under way at the Smithsonian.

***Governance and Nominating Committee Report.*** The Governance and Nominating Committee will meet on January 24, 2014. The committee is expected to present nominees for

appointment or reappointment to nine Smithsonian advisory boards and recommendations for the 2014 slate of Regent committee assignments and chairmanships.

**Executive Session.** During the afternoon executive session, Dr. Córdova said that the Compensation and Human Resources Committee will present compensation recommendations to the full Board for the Secretary and senior executives. Additionally, General Counsel Judith Leonard will report on significant litigation currently pending and the matters completed during fiscal year 2013 (October 1, 2012, to September 30, 2013) and in fiscal year 2014 through December 31, 2013. Ms. Leonard will also present on the Smithsonian's records request activities in fiscal year 2013 pursuant to Smithsonian Directive 807.

The meeting will then conclude with a regular executive session for the "gatekeepers" (Secretary, Under Secretary for Finance and Administration and Chief Financial Officer, General Counsel, and Acting Inspector General) to raise issues that they consider appropriate for Regent discussion or information.

**Report of the Secretary.** Dr. Clough concluded the meeting with his Smithsonian-wide update. His report included an update on the Smithsonian's fiscal year 2014 Federal budget and progress on the digital action agenda. Additionally, he informed the Committee of significant exhibitions, events, and partnerships since the October 2013 Board meeting, including the planned retirement of Under Secretary for Science Eva Pell.

With no other business to consider, the meeting was adjourned at approximately 12:15 p.m., with the Chancellor, Committee members, and the Secretary convening for an informal lunch discussion.

Respectfully submitted,

France A. Córdova  
Chair