

## MINUTES OF THE JANUARY 14, 2016, EXECUTIVE COMMITTEE MORNING MEETING

The Executive Committee (“Committee”) of the Board of Regents of the Smithsonian Institution (“Smithsonian”) met on January 14, 2016, at the Supreme Court of the United States in Washington, DC. Participating were Chancellor John G. Roberts, Jr.; Executive Committee and Board Chair John W. McCarter, Jr.; and Vice Chair Shirley Ann Jackson. Committee member David Rubenstein was unable to participate in the meeting.

Also present by invitation of the Committee were Secretary Skorton; Counselor to the Chief Justice Jeffrey P. Minear; Acting Chief of Staff to the Secretary Greg Bettwy; General Counsel Judith Leonard; Deputy Chief of Staff to the Regents Rachel Parker; and Chief of Staff to the Regents Porter Wilkinson.

Mr. McCarter called the meeting to order at 11:30 a.m.

### AGENDA REVIEW

Mr. McCarter thanked the Chancellor for hosting the meeting and outlined the agenda for the morning, which consisted primarily of a review of the proposed agenda for the January 25, 2016, Board of Regents’ meeting.

**Regents’ Dinner:** On Sunday, January 24, 2016, the Board will host a dinner at the Renwick Gallery of the Smithsonian American Art Museum. The Fleur and Charles Bresler Curator-In-Charge of the Renwick Gallery Nicholas Bell will deliver remarks on the gallery exhibits in the newly re-opened museum.

**Morning Executive Session:** The first item on the meeting agenda will be an executive session, during which the Compensation and Human Resources Committee Chair John Fahey will present the Committee’s recommendations for the 2016 senior executive compensation levels to the Board for review and approval.

**Report of the Chair:** Following the executive session, Mr. McCarter will deliver the report of the Chair and Executive Committee. Mr. McCarter will ask the Board to approve a motion showing the Board’s appreciation of the non-Regent committee members who will be stepping off their respective committees following the January Board meeting.

**Approval of the Consent Agenda:** Mr. McCarter will then move to the approval of the Consent Agenda.

**Report of the Secretary:** Following the Consent Agenda, Secretary Skorton will report on the State of the Smithsonian and provide the Board with an update on his strategic priorities.

**Investment Committee:** Committee Member David Rubenstein will deliver the report of the Investment Committee and update the Board on the Committee's activities and the status of the endowment.

**Facilities Committee:** Committee Chair Bob Kogod will deliver the report of the Facilities Committee, including an update on the consolidated administrative headquarters initiative.

**Strategy, Innovation, and Technology Committee:** Committee Chair Dr. Shirley Ann Jackson will deliver the report of the Strategy, Innovation, and Technology Committee, which will include an update on Committee membership.

**Advancement Committee:** Committee Member Ambassador Barbara Barrett will deliver the report of the Advancement Committee, notable gifts and grants, and the status of the Smithsonian Campaign.

**Audit and Review Committee:** Committee Chair Ambassador Barbara Barrett will then deliver the report of the Audit and Review Committee, including a review of the fiscal year 2015 audited financial statements and the report of the auditors.

**Report of the Smithsonian National Board:** National Board Chair Robert MacDonald will present the report of the Smithsonian National Board.

**Report of the Office of Government Relations:** Following the report of the Smithsonian National Board, Director of Government Relations Nell Payne will update the Board on legislative activities and issues.

**Lunch:** During lunch, the Board will hear from Tasha Coleman and Dr. Rex Ellis about the plans for the opening of the National Museum of African American History and Culture.

**Governance and Nominating Report:** Following lunch, Committee Chair Steve Case will deliver the report of the Governance and Nominating Committee. The Board will be asked to vote on amendments to the Audit and Review Committee charter and to review and approve the proposed Committee assignments and chairmanships for 2016.

**Finance Committee:** Committee Chair David Rubenstein will deliver the report of the Finance Committee. The Board will be asked to approve the fiscal year 2017 federal and trust consolidated budget request to the Office of Management and Budget.

**Afternoon Executive Session:** The Board will then go into an executive session. The Board will discuss the Smithsonian's current security preparedness measures; receive a status report on the Smithsonian Channel; and be updated on the Smithsonian's opportunity for a presence in London.

***Gatekeepers' Session:*** The meeting will conclude with an executive session for the “gatekeepers,” during which the Inspector General, Secretary, and General Counsel will have an opportunity to raise issues they consider appropriate for Regent discussion or information.

## **SECRETARY'S REPORT**

Secretary Skorton provided the Committee with an update on the topics he will address during his Secretary's report.

With no other business to consider, the meeting was adjourned at approximately 12:40 p.m., with the Chancellor, Committee members, and the Secretary convening for an informal lunch discussion.

Respectfully submitted,

John W. McCarter, Jr.  
Chair