

MINUTES OF THE MARCH 27, 2014, EXECUTIVE COMMITTEE MORNING MEETING

The Executive Committee (“the Committee”) of the Board of Regents of the Smithsonian Institution met on March 27, 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 John W. McCarter, Jr.; Vice Chair Shirley Ann Jackson; and Committee member David Rubenstein.

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.

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 topics for the April 7, 2014, Regents’ meeting.

Regents’ Dinner. On Sunday, April 6, 2014, the Regents will participate in the annual donor recognition dinner at the Smithsonian Castle.

Morning Executive Session. The first item on the meeting agenda will be an executive session, during which the Regents will discuss the transition to the thirteenth Secretary of the Smithsonian and other topics of interest.

Report of the Board and Executive Committee Chair. Following the executive session, Mr. McCarter will deliver the Report of the Chair of the Board and the Executive Committee. The report will begin with two actions taken by the Executive Committee on behalf of the Board since the January 2014 Regents’ meeting, including authorizing the Secretary to submit to Congress a Federal budget request for \$857.7 million in appropriated funds for fiscal year 2015 and approving a revised proposed loan by Regent David Rubenstein of *The Bay Psalm Book* to the National Museum of American History and Smithsonian Institution Libraries.

Investment Committee Report. Committee Chair David Silfen will present the Investment Committee report and Endowment update. The annual portfolio review will summarize the Endowment’s performance and significant portfolio changes in calendar year 2013.

Facilities Committee Report. Committee Chair Bob Kogod will provide the Facilities Committee report, including a briefing on the planned revitalization of the National Air and Space Museum.

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 through January 31, 2014.

Finance Committee Report. Committee Chair David Rubenstein will update the Board on the Finance Committee's April 1 meeting, which is expected to cover the fiscal year 2016 Federal budget priorities and the fiscal year 2015 Endowment payout.

Seriously Amazing. Mr. McCarter noted that time is set aside at each Regents' meeting to present a "Seriously Amazing" Smithsonian programmatic or research initiative. Nicholas Pyenson, a research geologist, will present a 3D replica of whale bones found in the Atacama Desert in Chile. The sight is the first definitive example of repeated mass strandings of marine mammals caused by harmful algal blooms in the fossil record.

Audit and Review Committee Report. Following the "Seriously Amazing" presentation, Committee Chair Robert Kogod will present the Report of the Audit and Review Committee. Mr. Kogod will report on the fiscal year 2013 audited financial statements and external auditors KPMG's report to the Audit and Review Committee.

Advancement Committee Report. Regent Barbara Barrett will present the report of the Advancement Committee. The committee will present for approval a proposed sponsorship from Intel Corporation to support the design and construction of two exhibitions at the National Museum of American History. Additionally, Ambassador Barrett will provide an update on the Smithsonian Campaign.

Collection Highlights. Time permitting, Under Secretary for History, Art, and Culture Richard Kurin and Acting Under Secretary for Science John Kress are scheduled to report on highlights from the national collections, including the Smithsonian's World War II collections; the exhibitions *Beyond Bollywood* and *Yousah Karsh: American Portraits*; the 10th anniversary of the Udvar-Hazy Center; and the acquisition of a California gray whale skeleton.

Working Lunch. At lunch, Regent Robert Kogod and Bjarke Ingles, founding partner and creative director of the Bjarke Ingles Group, will provide an update on the South Campus Master Planning Initiative. That initiative is looking at ways to improve the visitor experience for the South Campus, which is bounded by the Hirshhorn at the east and the Freer and Sackler Galleries on the west.

Strategic Plan Focus: Understanding and Sustaining a Biodiverse Planet. Following lunch, Assistant Secretary for Education and Access Claudine Brown will present on science education at the Smithsonian. Her presentation is expected to cover the Smithsonian's efforts to transform K-12 science education and to improve the learning of science through the Smithsonian's museums, science centers, and online platforms.

Report of the Office of Government Relations. Director of Government Relations Nell Payne will entertain questions on the Government Relations report.

Smithsonian National Board. Smithsonian National Board (SNB) Chair Sakurako Fisher will present the report of the SNB, which will include a recap of its recent meeting in Hawaii to learn about the Smithsonian’s presence in the state and major initiatives under way there.

Governance and Nominating Committee Report. The Governance and Nominating Committee will meet on April 6. The committee is expected to present nominees for appointment to 12 Smithsonian advisory boards and to provide an update on the committee’s search for a new Regent candidate to succeed Dr. France Córdoba.

Executive Session. The meeting will conclude with a regular executive session for the “gatekeepers” (Acting Inspector General, Under Secretary for Finance and Administration, General Counsel, and Inspector General) to raise issues they consider appropriate for Regent discussion or information.

REPORT OF THE SECRETARY

Dr. Clough concluded the meeting with a Smithsonian-wide update. His report included an update on the searches for new directors at the Hirshhorn Museum and Sculpture Garden and the Smithsonian Tropical Research Institute, and ongoing discussions with the National Park Service regarding the use of the National Mall for Smithsonian Folklife Festivals. Additionally, he informed the Committee of significant exhibitions, events, gifts, and construction developments since the January 2014 Board meeting, including the Smithsonian Astrophysics Observatory’s confirmation of the “Big Bang” explosion over 13.8 billion years ago.

With no other business to consider, the meeting was adjourned at approximately 12:30 p.m.

Respectfully submitted,

John W. McCarter, Jr.
Chair