

MINUTES OF THE APRIL 10, 2012, EXECUTIVE COMMITTEE MEETING

The Executive Committee (“the Committee”) of the Board of Regents of the Smithsonian Institution met on April 10, 2012, beginning at 11:30 a.m. at the Supreme Court Building in Washington, D.C. Participating were Chancellor John G. Roberts Jr.; Executive Committee and Board Chair France A. Córdova; Vice Chair Patricia Q. Stonesifer; and Committee member Shirley Ann Jackson. Also present by invitation of the Committee were Secretary G. Wayne Clough; Counselor to the Chief Justice Jeffrey Minear; Chief of Staff to the Secretary Patricia Bartlett; Chief of Staff to the Regents John K. Lapiana; and General Counsel Judith Leonard.

Dr. Córdova called the meeting to order at 11:30 a.m.

Before the Committee began its agenda review, the Chancellor welcomed Dr. Córdova and Dr. Jackson to their first agenda review meeting as Executive Committee members.

The Chancellor explained that the Chief Justice has traditionally served as Chancellor of the Smithsonian and supports the Board generally and the Executive Committee particularly in four areas: (1) provides an organizational and focal point for the conduct of Board meetings; (2) brings a long-term (as well as historical) perspective to deliberations; (3) provides a Washington/Federal government perspective and insight on the congressional and Executive Branch interactions; and (4) provides advice, guidance, or other assistance to the Board and the Executive Committee.

Dr. Córdova, on behalf of the Committee, thanked the Chancellor for his continuing dedication to the Smithsonian and the Board of Regents. Dr. Jackson added that the Chancellor brings important perspectives that greatly improve deliberations.

AGENDA REVIEW

Dr. Córdova then led the Chancellor and the Committee through a review of the key items on the proposed agenda for the April 30, 2012, Regents’ meeting.

Report of the Chair and the Executive Committee and the Report of the Secretary: Dr. Córdova noted that her formal report will be brief and focus primarily on the Executive Committee’s review of the Secretary’s travel in light of the requests by Representative Lundgren and Senator Grassley for his travel records. She noted that the Executive Committee, on March 5, 2012, sent a statement to all Regents concluding that all travel expenses incurred by Secretary were appropriate and advanced the interests of the Smithsonian. The Committee’s statement also applauded his accomplishments over the past four years.

Dr. Córdova then directed the Committee’s attention to the Secretary’s report on progress made against the Smithsonian fiscal year 2012 goals. She said that the information will be used

by the Secretary to support his report, and added that the Secretary will provide an overview of his presentation over lunch.

Pan-Institutional Education Projects: Dr. Córdova said that the major strategic discussion of the morning session will be on proposed “education strategic projects” and led by Assistant Secretary for Education and Access Claudine Brown. Dr. Jackson noted that the projects were presented to the Strategic Planning and Programs Committee on April 9, 2012, and were generally well-received.

Director’s Report: Dr. Córdova noted that the Regents will have two opportunities for deep mission attachment led by science unit directors at the forefront of cutting-edge science research at the Smithsonian. In the first of those, Smithsonian Tropical Research Institute (STRI) Director Biff Bermingham will discuss some of the “big bets” STRI is making in Panama and throughout the world.

Morning Session Committee Reports: Under Secretary for Finance and Administration/Chief Financial Office Albert Horvath will the present the regular snapshot presentation on the current Smithsonian finances. He will be followed by David Rubenstein who, as Chair of the Finance Committee, will ask the Board to approve the fiscal year 2014 budget priorities and the Endowment payout for fiscal year 2013. (The Finance Committee will meet on April 23, 2012, to consider its recommendations on these issues.)

Dr. Córdova said that Investment Committee Chair David Silfen will present that committee’s report. (Mr. Silfen’s availability subsequently changed, and Investment Committee Vice Chair Steve Case will present the report.) She also noted that, as of February 29, 2012, the Endowment stood at \$1.052 billion.

The Board will next consider gift and sponsorship agreements submitted for Board approval, including one to the National Museum of Natural History to fund the renovation of the paleo-dinosaur hall. If approved, the paleo-biology band dinosaur hall would be named in the donor’s honor for at least 35 years. The gift would be announced shortly after the Regents’ meeting.

Other proposed gifts Dr. Córdova highlighted include two to the National Museum of African American History and Culture. The first would benefit the museum’s “Beyond 1968” gallery and the second would support the “Panorama of the Modern Civil Rights Movement and Interactive Lunch Counter.”

Dr. Córdova said that Audit and Review Committee Chair John McCarter will then report on the deliberations of the April 16, 2012, Audit and Review Committee meeting. That meeting will primarily focus on the recently completed fiscal year 2012 financial statements and management letter. She noted that the audit was completed on time, and that the Smithsonian received an unqualified audit opinion.

The final morning report will be that of the Facilities Committee. Committee Chair Robert P.

Kogod will present the Committee's regular dashboard detailing the Smithsonian's facilities capital and maintenance requirements and will, with Mr. Horvath, provide an update on the master planning initiative for the Castle, the Quad, the Arts and Industries Building, and the Hirshhorn Museum and Sculpture Garden.

Working Lunch: Dr. Córdova said that the second major mission attachment opportunity will occur over lunch with Charles Alcock, the director of the Smithsonian-Harvard Astrophysical Observatory, speaking on the opportunities and challenges presented by the Smithsonian's participation in the Giant Magellan Telescope competition.

Afternoon Committee Reports: The afternoon business session will begin with the consideration of a motion to designate Alan G. Spoon as Regent Emeritus. Dr. Córdova noted, and the Chancellor and Committee members concurred, that Mr. Spoon has made very significant contributions to the Smithsonian as a Regent over the past 12 years. She added that Mr. Spoon will continue to serve as chair of the Advancement Committee, co-chair of the national campaign steering committee, and as a member of the Regents' Investment and Strategic Planning and Programs committees after he steps off the Board in May 2012.

Governance and Nominating Committee Chair Roger Sant will then present that Committee's report and lead discussions on potential policy revisions regarding Regent travel reimbursements and senior executive service on corporate boards. (These topics were subsequently moved to the proposed June 25, 2012, meeting agenda.)

Executive Session: Dr. Córdova noted that, during the Board's executive session, the Regents will consider nominations to succeed Mr. Spoon on the Board. The Committee briefly reviewed potential candidates and selection criteria before adjourning for lunch.

The meeting was adjourned at approximately 12:10 p.m.

Respectfully submitted,

France A Córdova
Chair