

MINUTES OF THE OCTOBER 1, 2015, EXECUTIVE COMMITTEE MORNING MEETING

The Executive Committee (“Committee”) of the Board of Regents of the Smithsonian Institution (“Smithsonian”) met on October 1, 2015, 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 Skorton; Counselor to the Chief Justice Jeffrey P. Minear; 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 October 19, 2015, Board of Regents’ meeting.

Regents’ Dinner and Installation Festivities: On Sunday, October 18, 2015, the Board will host a dinner at the Donald W. Reynolds Center for American Art and Portraiture. The Board will be honoring Al Horvath for his service to the Smithsonian as Acting Secretary and welcoming Secretary Skorton. The dinner will serve as the kick-off for the Installation festivities that will take place over the next two days, which include the Installation ceremony, reception, and Smithsonian National Board (“SNB”) dinner on October 19, 2015.

Morning Executive Session: The first item on the meeting agenda will be an executive session, during which the Board will discuss 2016 Board Leadership Elections. The Governance and nominating Committee recommended that the Board re-elect John McCarter as Executive Committee and Board Chair; Dr. Shirley Ann Jackson as Vice Chair; and David Rubenstein as the third member of the Executive Committee. Following the leadership discussion and vote, Secretary Skorton will share some of his preliminary observations on the Smithsonian.

Report of the Chair: Following the executive session, Mr. McCarter will deliver the report of the Chair and Executive Committee. Mr. McCarter will discuss the upcoming Regents’ self-assessment and will entertain questions about the two actions taken by the Executive Committee, on behalf of the Board in between meetings, which includes the naming extension of the David M. Rubenstein Giant Panda Habitat, and the approval of the fiscal year 2017 federal budget request to the Office of Management and Budget (“OMB”).

Approval of the Consent Agenda: Mr. McCarter will then move to the approval of the Consent Agenda. Since it will be the first meeting to implement use of the Consent Agenda, Mr.

McCarter will briefly go over the procedures and review the items listed on the agenda that require approval.

Report of the Secretary: Following the Consent Agenda, Secretary Skorton will report on the State of the Smithsonian.

Governance and Nominating Report: Committee Chair Steve Case will deliver the report of the Governance and Nominating Committee. The Board will be asked to review and approve the proposed emeritus/alumni category guidance, along with the proposed bylaw amendments to the Smithsonian Institution Traveling Exhibition Service (“SITES”) Board, which incorporate the proposed guidance from the Office of the General Counsel and the Office of Advancement.

Strategy, Innovation, and Technology Committee: Committee Chair Shirley Ann Jackson will deliver the report of the Strategy, Innovation, and Technology Committee.

Advancement Committee: Committee Chair Alan Spoon 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 deliver the report of the Audit and Review Committee, including the fiscal year 2015 audit plan and the Smithsonian’s Integrated Risk Management and Mitigation Program.

Investment Committee: Committee Chair David Silfen will 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, which includes the facilities capital and maintenance plans for fiscal years 2016 and 2017, the National Air and Space Museum (“NASM”) revitalization project, the consolidated administrative headquarters initiative, and Smithsonian’s major capital projects.

Report of the Smithsonian National Board: National Board Chair Robert MacDonald who began his tenure on October 1, 2015, 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.

Finance Committee: Committee Chair David Rubenstein will deliver the report of the Finance Committee. The Board will be asked to approve the fiscal year 2016 federal and trust consolidated budget.

Lunch: During lunch, the Board will hear from Pamela Henson, the director of the Institutional History Division of the Smithsonian Archives. After the luncheon program, Regents will gather

for a group photo.

Afternoon Executive Session: Following lunch and the Regent group photo, the Board will go into executive session for the rest of the afternoon.

Compensation and Human Resources Committee: Committee Chair John Fahey deliver the report of the Compensation and Human Resources Committee. The Board will be asked to approve the Committee's compensation recommendation for the Smithsonian's former Secretary.

Smithsonian Enterprises Subcommittee: Committee Chair Michael Lynton will deliver the report of the Smithsonian Enterprises Subcommittee, including a status report on the Smithsonian Channel.

London Opportunity: The Secretary will then brief the Board on developments with the London Opportunity.

Gatekeepers' Session: The meeting will conclude with an executive session for the "gatekeepers" (Inspector General, Secretary, and General Counsel) to raise issues they consider appropriate for Regent discussion or information.

With no other business to consider, the meeting was adjourned at approximately 12:35 p.m.

Respectfully submitted,

John W. McCarter, Jr.
Chair