

MINUTES OF THE MAY 30, 2018, EXECUTIVE COMMITTEE MEETING

The Executive Committee (“Committee”) of the Board of Regents (“Board”) of the Smithsonian Institution (“Smithsonian”) met on May 30, 2018, at the Supreme Court of the United States in Washington, DC. Participating were Chancellor John G. Roberts, Jr.; Board and Executive Committee Chair David Rubenstein; and Committee member Dr. Risa J. Lavizzo-Mourey.

Also present by invitation of the Committee were Secretary David Skorton, Counselor to the Chief Justice Jeffrey P. Minear, Chief of Staff to the Secretary Greg Bettwy, General Counsel Judith Leonard, Chief of Staff to the Regents Porter Wilkinson, and Deputy Chief of Staff to the Regents Kate Forester.

CALL TO ORDER

Chancellor John G. Roberts, Jr., called the meeting to order at 11:30 a.m.

Board and Executive Committee Chair David Rubenstein thanked the Chancellor and Mr. Minear for hosting the meeting and outlined the agenda for the morning, which consisted primarily of an overview of the June 11, 2018, meeting of the Board of Regents. Mr. Rubenstein noted this will be Congressman Sam Johnson’s last meeting with the Board.

MINUTES OF THE EXECUTIVE COMMITTEE

Upon motion duly made and seconded, the Committee approved the draft minutes of the May 1, 2018, teleconference meeting without modification.

OVERVIEW OF THE JUNE 11, 2018, MEETING OF THE BOARD OF REGENTS

Strategy, Innovation, and Technology Committee Meeting

On Sunday, June 10, prior to the Regents’ dinner, the Strategy, Innovation, and Technology Committee will meet in person at the National Museum of the American Indian. The focus of this meeting will be on the implementation of the Smithsonian’s Strategic Plan goal of reaching 1 billion people.

Regents’ Dinner

On Sunday evening, Board Chair David M. Rubenstein will host the Board of Regents and the Secretary at the Renwick Gallery for dinner. Following the dinner, Regents will have the opportunity to explore the exhibit *No Spectators: The Art of Burning Man*.

Regents' Morning Tour

On Monday, June 11, prior to the start of the business meeting, the Director of the National Museum of the American Indian Kevin Gover will lead a tour of the museum's new exhibition *Americans*. Curators Paul Chaat Smith (Comanche) and Cécile Ganteaume will offer insight on the creation of the exhibition and highlight the ways in which American Indians have played a critical part in the nation's identity.

Regents' Morning Business Meeting

Executive Session: The Board will begin its meeting with an executive session, during which Compensation and Human Resources Committee Chair John Fahey will ask the Board to approve a potential modification to the Smithsonian's compensation policy for select Trust executive positions.

Report of the Chair: David Rubenstein will deliver the report of the Chair and Executive Committee and recognize Congressman Sam Johnson for his service to the Smithsonian and tenure on the Board of Regents, which will conclude in January 2019 with his retirement from Congress.

Approval of the Consent Agenda: Next, the Regents will be asked to approve the Consent Agenda. The action items listed on the Consent Agenda for the June 11 meeting include the minutes from the April 9, 2018, Regents' Strategic meeting; the appointment and reappointment of candidates to thirteen Smithsonian advisory boards; amendments to the bylaws of the Smithsonian Science Education Center National Advisory Board; and one proposed gift.

Questions on Written Committee Reports Not Requiring Action or Discussion: Following approval of the Consent Agenda, the Regents will have an opportunity to ask questions regarding any of the written reports. The following committees and groups are providing written reports: Facilities Committee; Investment Committee; Strategy, Innovation, and Technology Committee; Smithsonian National Board; and Office of Government Relations.

Report of the Advancement Committee: Advancement Committee Chair Christine Udvar-Hazy will deliver her first report of the Advancement Committee. The Board will be asked to vote on the proposed creation of a quasi-endowment for the National Museum of African American History and Culture. Following the vote, the Board will hear an update from Rob Spiller, Assistant Secretary for Advancement, on post-Campaign activities and the Regional Advancement Committees.

Report of the Governance and Nominating Committee: Committee Chair Barbara Barrett will then present the report of the Governance and Nominating Committee. The Board will be asked to vote on proposed amendments to: (i) the Board of Regents Bylaws, (ii) the Finance Committee Charter, and (iii) the Smithsonian National Board Bylaws.

Report of the Finance Committee: John Fahey, Chair of the Finance Committee, will deliver the report of the Finance Committee. The Board will be asked to review and vote on three motions: (i) approval of the fiscal year 2020 federal budget priorities; (ii) approval of the fiscal year 2019 endowment payout; and (iii) approval to create a new quasi-endowment.

Report of the Secretary: Following a morning break, Secretary Skorton will report on the state of the Smithsonian and provide the Board with an update on his strategic priorities.

Luncheon Program – Discussion with Smithsonian History and Culture Directors: During lunch, David M. Rubenstein will host the fourth conversation in the Regents’ luncheon program series with the Smithsonian’s history and culture directors. Panelists in this conversation will include Eduardo Díaz, Director of the Smithsonian Latino Center; Elliott Gruber, Director of the National Postal Museum; and Lisa Sasaki, Director of the Asian Pacific American Center.

Regents’ Afternoon Business Meeting

Conversation with NASM Director Ellen Stofan: To begin the afternoon session, the Board will have an opportunity to hear from Ellen Stofan, the new John and Adrienne Mars Director of the National Air and Space Museum, regarding her vision for the museum.

Long-Range Financial Planning: Next, Secretary Skorton and Chief Operating Officer Al Horvath will lead a discussion on the Smithsonian’s strategic financial analysis.

Update on Strategic Plan Implementation: The Secretary will then lead a discussion regarding implementation of the Smithsonian’s Strategic Plan, including a recap of the Smithsonian’s leadership retreat. The Board will also learn details about the Smithsonian Year of Music 2019.

Executive Session: The Board will go into a final executive session, during which the Smithsonian’s “gatekeepers,” including the General Counsel, Chief Operating Officer, Inspector General, and Secretary will have an opportunity to raise issues they consider appropriate for Regent discussion or information.

ADJOURNMENT

With no other business to consider, the meeting was adjourned at approximately 12:27 p.m.

Respectfully submitted,

David Rubenstein, Chair