

## MINUTES OF THE SEPTEMBER 6, 2019, EXECUTIVE COMMITTEE TELECONFERENCE MEETING

The Executive Committee (“Committee”) of the Board of Regents (“Board”) of the Smithsonian Institution (“Smithsonian”) conducted a teleconference meeting on September 6, 2019. Participating were Board and Executive Committee Chair David Rubenstein and Vice Chair Steve Case.

Also present by invitation of the Committee were Secretary Lonnie Bunch, Chief of Staff to the Secretary Greg Bettwy, Deputy Chief of Staff to the Regents Kate Forester, Special Assistant to the Regents Mallory Gianola (recorder), General Counsel Judith Leonard, Acting Under Secretary for Finance and Administration/Chief Operating Officer Mike McCarthy, and Chief of Staff to the Regents Porter Wilkinson.

### CALL TO ORDER

David Rubenstein called the meeting to order at 11:00 a.m. and welcomed members and staff participating by telephone.

### MINUTES OF THE EXECUTIVE COMMITTEE

Upon motion duly made and seconded, the Committee approved the draft minutes of the August 20, 2019, Committee meeting without modification.

### APPROVAL OF FISCAL YEAR 2020 FEDERAL AND TRUST CONSOLIDATED BUDGET

Acting Under Secretary for Finance and Administration/Chief Operating Officer Mike McCarthy presented the fiscal year 2020 federal and trust consolidated budget for the Committee’s consideration. Mr. McCarthy noted that the Smithsonian expects to begin fiscal year 2020 operating under a Continuing Resolution (“CR”). The Smithsonian’s fiscal year 2020 federal appropriation request is \$978.3 million. The Executive Committee was asked to approve the budget on behalf of the Board of Regents because approval was required prior to the next meeting of the Board.

Upon motion duly made and seconded, the following motion was approved:

**VOTED** that the Executive Committee, on behalf of the Board of Regents pursuant to Board Bylaw 3.01, approves the budget of appropriated funds for fiscal year 2020 when signed into law by the President, the institutional budget for Trust funds for fiscal year 2020 reflected in this report, and authorizes expenditures by the Secretary in accordance therewith. Any material changes in program plans incorporated into this

budget shall be made only with the approval of the Board of Regents or its Executive committee.

#### **APPROVAL OF FISCAL YEAR 2021 FEDERAL BUDGET REQUEST TO OMB**

Mr. McCarthy briefed the Committee on the fiscal year 2021 federal budget request to the Office of Management and Budget (“OMB”). The Smithsonian is requesting a total of \$1,154.5 million for its fiscal year 2021 federal budget inclusive of \$854.5 for salaries and expenses, and \$300 million in facilities capital to address the revitalization of NASM and critical projects at the Smithsonian Institution Building (“Castle”), Hirshhorn Museum and Sculpture Garden, National Zoological Park, National Museum of American History, National Museum of Natural History, and the Collections Space Program. The Committee was asked to approve the fiscal year 2021 federal budget request to OMB on behalf of the full Board because it is due on September 9, 2019, before the full Board will meet in October.

Upon motion duly made and seconded, the following motion was approved:

**VOTED** that that the Executive Committee, on behalf of the Board of Regents pursuant to Board Bylaw 3.01, approves the Smithsonian Institution’s budget request for appropriated funds for fiscal year 2021 for presentation to the Office of Management and Budget. Any material changes in program plans incorporated into this budget shall be made only with the approval of the Board of Regents or its Executive Committee.

#### **OCTOBER BOARD MEETING**

Chief of Staff to the Regents Porter Wilkinson reviewed the October agenda, including the 2020 Board Leadership Elections, an update on the search for the next citizen Regent, and a retrospective report from the Secretary on his first 120 days. Ms. Wilkinson also discussed the Regents’ annual public forum to be held directly after the October Board meeting.

#### **EXECUTIVE SESSION**

The Committee then entered into an executive session at approximately 11:18 a.m. to discuss a business matter, a personnel matter, and the search for the next citizen Regent.

#### **ADJOURNMENT**

With no other business to discuss, the meeting adjourned at approximately 11:36 a.m.

Respectfully submitted,

David M. Rubenstein, Chair