

Board of Governors Special Meeting
October 23, 2015
Chapel Hill, North Carolina

The Board of Governors met in a special meeting on October 23, 2015, at the Spangler Center in Chapel Hill. Chairman Fennebresque called the meeting to order at 11:00 a.m.

INVOCATION

Mr. Fennebresque called on Mr. Mitchell to give the invocation.

ROLL CALL

Secretary Perry called the roll. The following members were present:

Roger Aiken	Mary Ann Maxwell (<i>by phone</i>)
W. Louis Bissette	J. Alex Mitchell
Pearl Burris-Floyd	W. G. Champion Mitchell
C. Philip Byers	Anna S. Nelson
John C. Fennebresque	R. Doyle Parrish
Hannah D. Gage	Joan Templeton Perry
Thom C. Goolsby	Therence O. Pickett
H. Frank Grainger	David M. Powers
Henry W. Hinton	Robert S. Rippy
James L. Holmes, Jr.	O. Temple Sloan III
Rodney E. Hood (<i>by phone</i>)	Harry L. Smith, Jr.
Zack H. King	J. Craig Souza
Joe T. Knott III	G.A. Sywassink
William "Marty" Kotis III	William A. Webb
Scott K. Lampe	Laura I. Wiley
Steven B. Long	Michael L. Williford
Joan G. MacNeill (<i>by phone</i>)	

The following member was absent:

Walter C. Davenport (*excused*)

Also attending were members of the Presidential Search Committee:

Ann B. Goodnight

Raiford G. Trask III

On behalf of the Committee, Secretary Perry moved that the Board go into closed session. Upon a proper motion and second, the Board voted to move into closed session. The Board convened in closed session at 11:05 a.m. and returned to open session at 11:40 a.m.

REPORT OF THE PRESIDENTIAL SEARCH COMMITTEE

Mrs. Goodnight, Co-Vice Chair of the Presidential Search Committee, provided a summary about the Presidential Search Committee process. The process began in February with a resolution to “Establish the Committees and Process for the 2015 Presidential Search.” The process consisted of forming three Committees – the Leadership Statement Committee, Screening Committee, and the Search Committee. Input from faculty, students, alumni, staff, Boards of Trustees, the military and others were gathered. Four public forums were held across the state. An online survey was completed by more than 4,400 individuals. Based on the input, the Committee prepared a comprehensive leadership statement that was approved by the Board of Governors and posted publicly. Informed by the Leadership Statement Committee, the Screening Committee along with the search firm Isaacson, Miller, developed a strong, deep candidate pool of nominees. More than 230 applications were received. In the next phase, the Search Committee began its work. During September and October, the Search Committee interviewed 14 highly qualified candidates and narrowed the search to four candidates.

After conducting a fair and thorough review of the candidates, the committee recommended Margaret Spellings, President of the George W. Bush Presidential Center in Dallas, Texas and former U.S. Secretary of Education.

ELECTION OF A PRESIDENT

Mr. Sywassink, Chair of the Committee on Personnel and Tenure, reported the Committee met the previous day to discuss the proposed terms and conditions of a contract for the new President. He explained the terms include a five-year contract, a base salary of \$775,000, participation in the University’s executive retirement plan, customary relocation expenses, use of the Presidential Residence, a vehicle allowance, 30 days of annual leave, and provisions for a post-presidency research leave. On behalf of the Committee, Mr. Sywassink recommended that the Board approve the terms of the proposed employment contract. The motion was properly seconded. The motion carried.

Mr. Sywassink called on Mr. Pickett, Co-Chair of the Search Committee. Mr. Pickett recommended on behalf of the Presidential Search Committee, the Board of Governors elect Margaret Spellings to serve as the next president of the University of North Carolina effective March 1, 2016. The motion was properly seconded. Hearing no further discussion, Mr. Souza called the question on the motion. The motion was properly seconded. The motion carried.

On behalf of the Board of Governors, Chairman Fennebresque stated that all those in favor of the electing Margaret Spelling as President of the University of North Carolina effective March 1, 2016, consistent with the contract terms reviewed by the Board, voice their vote. The vote was unanimous. The motion carried.

Mr. Souza and Mr. Aiken invited President-Elect Spellings to offer remarks. Secretary Spellings thanked the entire Board for its strong support. She was excited about relocating to the North Carolina. For President-Elect Spellings' complete remarks, please see Appendix A.

There being no further business, Mr. Bissette moved that the meeting be adjourned. Mr. Mitchell seconded and the motion carried. The meeting adjourned at 12:20 p.m.

Secretary