Loyola University New Orleans

Executive Committee Meeting

REVISED AGENDA
November 3, 2011
10 a.m. Central Time
President’s NEW Dining Room in Thomas Hall, 1st Floor
(Note change in meeting location)

I. Admissions Update    Fr. Wildes
II. Financial Update    Fr. Wildes
III. Legal Update     Gita Bolt
IV. December Board Meeting    Fr. Wildes

Action Items:
Approval of 2012-13 Tuition & Fees, Room & Board, and Salary Pool Increases
Approval of Year End Financial Statements
Approval of Honorary Degree Nominations
Approval of Names to Board Approved List
Approval of Board of Regents Professorships and Scholarship

V. Monroe Hall Renovation    Fr. Wildes

Action Item:
Approval of the resolution to subdivide the lots pursuant to the Board of Zoning Adjustments (BZA) requirement

VI. Centennial    Fr. Wildes
Loyola University New Orleans

Executive Committee Meeting

MINUTES
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10 a.m. Central Time
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By Phone: Kevin Poorman, Bentley Anderson, S.J., Dennis Cuneo, Joseph Mahoney and Floyd Malveaux.

Fr. Wildes called the meeting to order at 10:10 a.m.

Admissions Update. Fr. Wildes reported that early indicators such as campus visits and number of applications have Loyola on target to meet the fall 2012 enrollment goals of enrolling 900 first year students and 125 transfer students. Campus visits are up 5%. Retention and graduation rates remain a focal point. Provost Kvet and Vice President for Enrollment Management Mr. Sal Liberto are working on new retention initiatives which now include all classes. Initiatives include an early warning system that has significantly increased faculty participation and communications with parents. In addition, the enrollment staff is doing more in terms of early intervention work with financially distressed families. The enrollment management office continues to look at ways to reduce the discount rate, without affecting our need-based funding.

Financial Update. Fr. Wildes reported the university is on target to generate a surplus of $100,000 as was reported at the October meeting of the Finance Committee and Board. He commented that for the first time the university will develop a plant fund to address deferred maintenance projects.

Fr. Wildes reported that the bond premium yielded gross proceeds of $128,452,000 from the sale of the $125,000,000 bond issue. The university received final net proceeds of $107,500,000. The bonds were sold with an all-in True Interest Cost of 4.873%.

Fr. Wildes also reported that work on Phase II of the construction projects is underway. Mr. Bret Jacobs will coordinate the logistics of office and departmental moves as work on Monroe commences. Other facilities’ projects include work on residential housing, specifically Cabra and Buddig.

Legal Update. Ms. Gita Bolt, general counsel, gave an update on pending litigation.
December Board Meeting. Fr. Wildes reported the key action items for the December meeting are approval of: 2012-13 Tuition & Fees, Room & Board, and Salary Pool Increases; year end financial statements; honorary degree nominations; names to place on the Board approved list; and professorships and one scholarship for the Board of Regents matching funds program.

Fr. Wildes said he had a conversation with Mr. Tom Longin, Board consultant, on how the Board can move from effective to highly effective in its operations. Loyola’s Board has made progress in its committee structure and operations in the last few years. To become a highly effective Board, Mr. Longin recommends focusing on Trustee development and education. With higher education being a highly regulated industry, Fr. Wildes asked the committee to consider a presentation at the December meeting on the “accreditation matrix” of the various governing bodies and associations that grant accreditation. The committee agreed such a presentation would be helpful and informative to Trustees. Mr. LeBlanc suggested ongoing education on the regulation of financial aid as a future topic.

Sustaining Agreement. Fr. Wildes explained the creation of a sustaining agreement between Loyola, the Jesuit Community and New Orleans Province has been in the works. Many provinces have these types of agreements which are moral agreements not legal contracts. He will send the sustaining agreement to the Mission and Identity Committee for its review. Once the agreement is approved in committee, it will go to the full Board for approval. Mr. Finan suggested that a background piece or cover letter from Fr. Wildes accompany the agreement when presenting it to the Board. Fr. Wildes noted Mark Lewis, S.J., has been invited to the March 2012 Board meeting and if the agreement is approved by that time, it can be signed at the meeting.

Contract Policy. A contract policy for the university’s outside vendors is now completed. Fr. Wildes said he will bring the draft of the policy to the Mission and Identity Committee for its review and asked the Executive Committee for recommendations on how best to move the policy along for approval. The committee suggested in addition to the Mission and Identity Committee that the agreement also be sent to the Finance and Audit Committees for comments and suggestions then to the Executive Committee.

Monroe Hall Renovation. Fr. Wildes called upon Ms. Bolt to explain the ACTION ITEM regarding the resolution to re-subdivide the lots near Monroe Hall. Ms. Bolt reported that the Board of Zoning Adjustments requires re-subdivision of the lots in order to proceed with the university’s request for approval from the City Planning Commission. Fr. Wildes called for a MOTION to approve the resolution to re-subdivide the lots pursuant to the Board of Zoning Adjustments requirement. MOTION was made by Mr. John Finan, Jr., and seconded by Mr. Derby Gisclair. The executive committee unanimously approved the resolution. (Signed copy of RESOLUTION is included in minutes.)
Centennial. Fr. Wildes said Loyola will begin its Centennial celebration on Founder’s Day, April 14, 2012, with a Mass in Holy Name of Jesus Church followed by a picnic. The university will celebrate its Centennial from April 2012- April 2013 with special lectures and events through the centennial year.

The meeting adjourned at 10:46 a.m.