

Reports and Curriculum Proposals, 2007-08

FACULTY REPRESENTATIVE'S REPORT ON BOARD OF TRUSTEES' MEETING

February 9, 2008

(1) Investment advisors explained LU's *Commonfund* performance (return) during the FY 2007:

- endowment was \$25,473,807 as of 12/31/07
- compared to \$23,099,000 as of 12/31/06

(2) Board meeting was opened at 9:15 AM

(3) *Minutes* of 11/17/07 were approved

(4) BOT Chair's Report: G. Miller '77 (Vice Chair) filled in for Chairman Morris. He noted that BOT commitment was absolutely essential if the Board was to be a vibrant, effective agent charged with the task of administrative oversight; Vice Chair Miller expected Trustees to honor that commitment

(5) President's Report:

(a) Student recognition: Mr. D. Benjamin, Ms. O. Washington, 41 LU students and staff who assisted residents of 9th ward in NO, LA (BOT passed resolution honoring these students)

(b) LU Marching Band and Director Prof. Johnson presented/modeled uniforms that are worn at games and competitions

(c) Operating and capital budget preparations (FY 2009) are underway; President Nelson will present LU request to PA legislature later this month

(d) Middle States Self Study is in its final process; it will be mailed to Visiting Team in a few weeks; academic departmental binders are the sources of evidence that validate the *Self Study Report*; Team will be on campus April 13-16, 2008

(e) A campus-wide Emergency Notification System is currently being field tested this semester

(f) Facility renovations are underway in the LH Library; University Hall, Ware Center, and the Graduate Center are virtually complete

(g) Efforts are underway to maximize LU's connection to Melvin Tolson '23 (Commencement speakers, ICAA-sponsored debate competitions, and an article in "Diverse Issues in Higher Education")

(6) Treasurer's Report: as of 12/31/2007, LU had \$10 million in cash, \$0.00 borrowed against its \$2 million line-of-credit, and an endowment exceeding \$25 million.

(7) Action Items/Resolutions:

(a) BOT approved the CPA firm of Thompson, Cobb, & Bazilio to serve as outside auditors of LU finances for FY 2008

(b) BOT approved motion to spend 2.5% of endowment funds annually (this figure represents a decrease of .5% from last year)

(c) BOT approved an Intercollegiate Athletics' Mission & Philosophy statement as well as the duties of the Faculty Athletics Representative

(8) Brief Reports of Committees:

(a) Trustee W. Colbert will end his BOT service this semester; Board honored him for his 8 years of service (2000-08)

(b) Buildings and Grounds: Trustee D. Taylor updated Board about selected facilities that are on the list for renovation, e.g., Cresson Hall

(c) Degrees/Nominations Committee: to date, 7 names had been received for honorary degrees; names and rationales should be submitted to Vice Chair G. Miller; Committee had discussed possibility of securing honorees one or two years in advance; Committee will meet with Faculty counterpart later this month

(9) Adjournment

James L. DeBoy
February 10, 2008