



BOARD OF TRUSTEES

To: The Tuskegee University Community

From: John E. Page
Chair, Board of Trustees

Lily D. McNair, Ph.D.
President

Subject: Annual Meeting of the Board of Trustees

Date: March 22, 2019

The Board of Trustees hosted its annual meeting March 14-15, 2019, on campus at the Kellogg Hotel and Conference Center. The board covered topics that it reviews on an annual basis, like approval of the annual budget and election of its officers. The trustees also received the president's report and key updates on the university operations from President Lily D. McNair and her executive leadership team.

This year's annual meeting coincided with President McNair's investiture as the university's eighth president. The Tuskegee community joined U.S. Sen. Doug Jones, U.S. Congresswoman Terri Sewell, and other distinguished guests in celebrating President McNair's historic appointment. The inaugural weekend's activities included a community reception on Friday and inaugural symposia on Saturday — both on the university's campus — and an inaugural fundraising gala at the Renaissance Montgomery that featured R&B singer/songwriter Will Downing.

The following is a brief summary of President McNair's report to the board, as well as other highlights of the annual meeting.

1. President McNair updated the trustees on her visits to Fortune 500 companies Intel and Apple, as well as ongoing discussions with Aflac.
2. President McNair provided updates on her visit to Capitol Hill to advocate on behalf of STEAM initiatives and increased federal funding to HBCUs.
3. The Board heard a presentation on the FY19 operating budget from Executive Vice President and Chief Financial Officer Dr. Sharron Burnett, and approved the recommended FY20 preliminary budget.

4. Trustees heard updates on the university's endowment from investment consultants Prime Buchholz, and approved the Investment Committee's recommendation to move forward with a rebalancing of the endowment portfolio.
5. The president provided updates on the searches for the vice president for enrollment management and vice president for advancement and development. Both searches are underway and offers should be made by the summer.
6. Trustees received a report on plant operations and deferred maintenance, and approved action on the following infrastructure/capital projects: to construct a Red Meat facility for the College of Agriculture, Environment and Nutrition Sciences; \$575,000 to demolish Charles Drew and Olivia Davidson Halls; and \$600,000 for the purchase and installation of a new chiller.
7. The Board received details on the staffing/operational decisions in the advancement and development division, as well as updates on the university's fundraising efforts that include the president's \$1 million Campaign for Leadership and Excellence benefitting student scholarships. Support from trustees, faculty, staff, alumni, students and friends totaled more than \$600,000 to benefit student scholarships as of the meeting.
8. The Board elected its officers during the annual meeting. Further details about the elections will be shared in a separate communication.
9. The Board re-elected Bernard Anderson, Norma Clayton and H. Jerome Russell to another three-year term. In addition, Kevin Green and Irving McConnell concluded their terms of service, and the board expressed its collective appreciation to them for their faithful service to the university.