

## **REPORT FROM THE BOARD OF TRUSTEES RETREAT**

February 17-19, 2012

Cliff Calloway, Faculty Representative to the Board of Trustees

### **February 17, 2012**

- The committees of the Board met briefly, prior to the full Board meeting, to approve committee minutes from the November 4, 2011 Board meeting.
- After committee meetings, no public comment was given.
- The full Board approved minutes from the November 4, 2011 meeting.
- Updates from the Board Executive Committee meeting included:
  - The State's Accountability-based Funding initiative start-date to likely be 2012-2013, but details have not been formally announced to date.
  - A projection of some excess State funds available this fiscal year, but it's unclear if any will be directed toward higher education.
  - An update on economic development initiatives with the Rock Hill community.
  - The Finance Committee presented a resolution to refund portions or all of certain State Institution Bonds. The improved market conditions would result in substantial debt service savings for the University that could be used for other campus projects. The Board unanimously approved the resolution.
- The rest of the meeting was conducted in Executive Session.
- The Friday afternoon session consisted of a presentation by University Development and Alumni Relations Vice President Brien Lewis. Mr. Lewis presented an update on the Foundation and Capital Campaign. Much of the discussion centered on the Foundation's new use of the "Uniform Prudent Management of Institutional Funds Act" for management of the pooled endowed investments. The new model will allow the Foundation to continue offering scholarships from endowments that have gone "underwater" while the funds recover. Donors would be re-contacted.

### **February 18, 2012**

- The Saturday morning session included a presentation by futurist, David Houle. The content of the presentation was similar to the content Mr. Houle presented to the faculty on Friday, February 17<sup>th</sup>. Mr. Houle's book, *ShiftEd*, was used by the Board to discuss a vision of Winthrop's future 20 years from now, including education, intellectual property, leadership and management.
- The faculty and student representatives were not included in the Saturday afternoon session. Having completed all business by Saturday afternoon, the Board concluded its retreat.