

Contact: Andrea Anania

MINUTES OF SEPTEMBER 3, 2015, BOARD MEETING

**MAIN LOUNGE, IOWA MEMORIAL UNION
UNIVERSITY OF IOWA
IOWA CITY, IOWA**

Board Members

September 3, 2015

Mary Vermeer Andringa	Via phone
Sherry Bates	Present
Patty Cownie	Present
Milt Dakovich	Present
Rachael Johnson	Present
Larry McKibben	Present
Katie Mulholland	Present
Bruce Rastetter	Present
Subhash Sahai	Present

Staff Members

Andrea Anania, Aimee Claeys, Tim Cook, Bob Donley, Diana Gonzalez, Josh Lehman, Keith Saunders

Regent Institutions

University of Iowa: Jean Robillard, Barry Butler, Rod Lehnertz

Others

Marvin Krislov
Michael Alan Bernstein
Joseph Edward Steinmetz
J. Bruce Harreld

The corresponding memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.regents.iowa.gov/>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934. Audio of the meeting is also available on the website.

Call to Order for September 3, 2015

President Rastetter called the Board of Regents meeting to order at 8:02 a.m.

Roll Call:

<u>Regent</u>	<u>Andringa</u>	<u>Bates</u>	<u>Cownie</u>	<u>Dakovich</u>	<u>Johnson</u>	<u>McKibben</u>	<u>Mulholland</u>	<u>Rastetter</u>	<u>Sahai</u>
Present	x*	x	x	x	x	x	x	x	x
Absent									

*via phone

- MOVED by SAHAI, SECONDED by COWNIE, to enter into closed session pursuant to Iowa Code §21.5(1)(i) to evaluate the professional competency of individuals whose hiring is being considered. Each individual has requested that the evaluation occur in closed session.

<u>Regent</u>	<u>Andringa</u>	<u>Bates</u>	<u>Cownie</u>	<u>Dakovich</u>	<u>Johnson</u>	<u>McKibben</u>	<u>Mulholland</u>	<u>Rastetter</u>	<u>Sahai</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

The Board convened in closed session at 8:05 a.m.

The Board reconvened in open session at 2:48 p.m.

- MOVED by MULHOLLAND, SECONDED by JOHNSON, to appoint Bruce Harreld as President of the University of Iowa effective November 2, 2015, and approve the following employment terms:
 - ◆ Provide an annual salary of \$590,000;
 - ◆ Provide a five-year term of appointment; and
 - ◆ Authorize a five-year deferred compensation plan with an annual contribution of \$200,000.

<u>Regent</u>	<u>Andringa</u>	<u>Bates</u>	<u>Cownie</u>	<u>Dakovich</u>	<u>Johnson</u>	<u>McKibben</u>	<u>Mulholland</u>	<u>Rastetter</u>	<u>Sahai</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Regent Sahai expressed gratitude to University of Iowa Presidential Search Committee Chair Jean Robillard, search committee members, and President Rastetter for all of their hard work in choosing the candidates and encouraged everyone to support President-Elect Harreld.

President-Elect Harreld thanked the Board and expressed his desire to work together and make the University of Iowa even better.

Adjourn

President Rastetter adjourned the meeting at 2:53 p.m.