MINUTES
Board of Visitors
March 2, 2018


I. Introduction
The Board of Visitors Meeting was held at the Dorothy and Roy Park Alumni Center on March, 2, 2018.

II. Welcome and Approval of Minutes
BOV Board Chair Chuck Flink called the meeting to order at 8:30 AM and thanked the members of the board for their attendance. He introduced Paige Allen Harris, President of the NC State University Alumni Association, who provided a brief overview of the work of the board. Flink asked for a motion to approve the minutes of the September 29, 2017 meeting. A motion was made by Henry Campen, seconded by Judi Grainger and unanimously approved by the Board. He then recognized the Chair of the Board of Trustees, Jimmy Clark, to give an update and report on the activities of the BOT.

IV. Chair of Board of Trustees Report – Jimmy Clark
Jimmy Clark, past member and chair of the Board of Visitors, and Chair of the Board of Trustees made a brief report on the activities of the BOT. Mr. Clark reminded all members of the Board to fill out the Chancellor’s evaluation survey that was distributed to all members. He also stated that an update to the Strategic Plan was provided as a handout. He stated that the Board of Trustees is very much engaged in evaluating student success. He closed his report thanking the members of the Board of Visitors for their service to the University and emphasizing how much the BOT appreciates the efforts each member contributes.

III. Chancellor Woodson’s Campus Update
Chair Flink introduced Chancellor Woodson who provided an update on campus activities. The Chancellor began his presentation by thanking Sarah Stone and Dana Shillingshaw for their work in crafting the agenda for today’s meeting. The Chancellor commended Athletic Director Debbie Yow for the tremendous accomplishments during the past year. He stated this is the first time that NC State was ranked as high as 7th in the Director Cup standings, and first among ACC teams. Chancellor Woodson stated that the Think and Do campaign is moving along on track. The University Endowment exceeded $1.1 billion as of December 31, 2017.

Brother Fountain asked the Chancellor if he could comment on the Amazon search for HQ2. Chancellor Woodson responded that NC State has been in a leadership position recruiting companies to the Triangle, Amazon included. He shared that as of right now, the Raleigh proposal is currently ranked in the top 3 considerations by Amazon.

Henry Campen asked about negative perceptions concerning Raleigh and the Triangle when it comes to transportation and transit. Chancellor Woodson responded that NC State supports solutions, not just in regard to Amazon but also in transport between the three Triangle universities. Pam Townsend asked about legislature support for transit. The Chancellor responded that a legislative solution is most likely important.

Michael Pierson asked about retention of faculty. The Chancellor responded that this will be a featured part of today’s meeting.
Juice Jennings asked about the FBI probe of collegiate athletics and whether the Chancellor had any thoughts about stipends for student athletes. The Chancellor responded that reports concerning one particular athlete who attended NC State are still under investigation and that NC State is fully cooperating with authorities. He added that NC State participates in “full cost of attendance” as do other Power 5 conference schools. The university now feeds most of the scholarship athletes enrolled at NC State.

V. Centennial Campus Update – Chancellor Woodson
Chancellor Woodson provided an overview and update on the current status of Centennial Campus. He stated that Centennial Campus is a “differentiator” among universities in the United States and its presence was one of the reasons he was interested in becoming chancellor at NC State. After describing the history of the campus, he discussed the current dynamic public-private partnerships that call Centennial Campus home. To date, Centennial Campus is home to 75 on campus partners, including IBM, Merck, ABB and LexisNexis to name a few. Centennial Campus is home to two NSF Engineering Research Centers and contains more manufacturing partnerships than any other university in the nation.

The Chancellor described the partnership between the City of Raleigh, Dix Park Conservancy and NC State as related to the Dix Park Master Plan, and the impact that this partnership is having on the future of Centennial Campus. The Chancellor discussed the fostering of an entrepreneurial ecosystem that has resulted in more than 125 new startup companies. He shared that Centennial Campus is a big part of NC State’s contribution to North Carolina’s economy.

Moving forward, NC State is under construction with Engineering Building Oval and the Plant Science Initiative building. With leadership from Vice Chancellor Scott Douglass and Jeff Bandini, NC State is launching an innovation district on 32 acres of land. All of this is benefiting students, faculty and industry.

Katyna Borroto-Esoda asked the Chancellor how much land remains to be developed at Centennial. He responded that it isn’t so much about what land remains as the type of development he wants to promote. He stated that he does not want to see any additional two story buildings and two-story parking garages. He favors higher density development projects.

Pam Townsend asked the Chancellor about the fate of the early college high school at Centennial Campus. The Chancellor responded that while he favors the partnership, NC State is not in the business of parochial education. He said that Wake County and NC State will continue to partner on this enterprise as long as it fits with the Centennial Campus development model.

Chuck Sykes asked about the financial strategy fueling growth of Centennial Campus. Chancellor Woodson stated that primary income sources come from ground leases and most of the money raised supports campus infrastructure. This is likely to change as time marches on.

Henry Campen asked about the timeframe for development of the 32-acre innovation district. Jeff Bandini responded that the forecast is for late 2019. Scott Douglass added that the innovation district is primarily about leveraging for academic purpose, using patient capital. Chancellor Woodson added that it is not so much about making money as it is opting for value-added partnerships.

Matt Keen asked if the mission of Centennial Campus is evolving and changing. Chancellor Woodson stated that the original vision and mission is now being realized and that interest in partners being on campus is at an all-time high.

David Davenport asked if the Chancellor could find a way to incorporate tours of Centennial Campus into the standard “tour of NC State.” The Chancellor responded that he would evaluate this. Juice Jennings added that it would be good to see more about Centennial Campus added to alumni literature and promotional materials.
BOT Chair Jimmy Clark asked the BOV members how many of them were familiar with the story of Centennial Campus and some of the results that were featured in the Chancellor’s presentation. A majority of members confirmed their familiarity.

VI. Investing in Faculty Excellence – Katherine Stewart
Following a short break, Vice Provost for Faculty Affairs Katherine Stewart made a presentation on Investing in Faculty Excellence. Ms. Stewart described the growth of faculty as compared to growth of the student body. She noted the University strategic plan that called for investing in faculty as a key element of student success. She described the process of faculty retention, noting that approximately 400 faculty out of 1900 total members are now eligible to retire.

Vice Provost Stewart provided a chart comparing faculty salaries against R1 Universities across the nation and then specifically against UNC-CH. NC State trails financially in both comparisons. The Chancellor stated that this is a primary area of concern, and noted the differences in the mission and philosophy of both universities.

Vice Provost Stewart went on to describe physical resources and infrastructure available at NC State as being one of the motivating factors for how and why faculty decide to stay at the university. She also pointed out the operational resources in support of world class research is also a big attraction for faculty. She said that one of the most underappreciated assets of NC State was the university library system, which is world class in her opinion. She concluded her presentation stating that NC State shows that it cares deeply about the success of its faculty and that universally, faculty agree that it is a great place to work and teach. All of this translates into student success, higher graduation rates and innovative research.

VII. Wolfpack Investor Network – Joe Sinsheimer
Chair Flink introduced Joe Sinsheimer, Managing Director of the Wolfpack Investor Network. Mr. Sinsheimer stated that while he prepared a slide presentation, he felt more comfortable describing a typical week in the life as managing director of WIN. He stated that simply put, WIN is a network of alumni and investors who work to identify great opportunities in North Carolina and across the nation for investing in high quality companies. This is professionally managed “angel” investing, in which WIN members are provided an exclusive opportunity to get early access to an entrepreneurial ecosystem comprised of companies that have ties to NC State University faculty, research and product development. The primary objective is maximizing return on investment, however, WIN members support expanding research and education at NC State. To date WIN has 119 members and has invested in ten portfolio companies.

VIII. OnePackOne Goal - Coach Dave Doeren
Chair Flink introduced NC State University head football coach Dave Doeren. Coach Doeren provided an overview of the OnePackOneGoal program that he has implemented. Coach Doeren stated that in order to win a championship, everyone involved with football operations must buy in to the OnePackOneGoal philosophy. He stated this begins with establishing a culture that develops the player, the student and the person. He stated that everyone associated with the program is held accountable for their actions, they also share in the success of the team.

The NC State football program has enjoyed success, last year winning 6 ACC games for the first time in 23 years, finishing 2nd in the ACC Atlantic Division (first time ever). Highest final season ranking since 2002. Bradley Chubb was named ACC and National Defensive Player of the Year. And of course beating UNC-CH 3 of the last 4 games played.

Coach Doeren stressed that developing the student and the person were of equal importance to winning football games. He noted that graduation success rate is at an all time high (74%), NC State has produced 17 academic all-ACC performers and the GSR has risen each of the past five years.
In the area of community service, Coach Doeren is proud of how the student athletes have taken to action in the area of service, logging more than 6,000 hours as volunteers since 2013 and participating in service initiatives around the world. Coach Doeren stated that NC State works hard to prepare students for life after football, and the majority of students who play football will not continue playing football after they leave the University.

X. Announcement of New BOV Chair – Chancellor Woodson
Chancellor Woodson announced to the Board that as Mr. Flink’s term of service on the Board of Visitors will conclude on June 30, 2018, he has asked Judi Grainger to serve as the next chair of the Board, effective July 1, 2018. Mr. Flink pledged to work with Ms. Grainger on the leadership transition.

XI. Adjourn – Closing Remarks
BOV Chair Chuck Flink thanked all members for their attendance. He thanked Sarah Stone and Dana Shillingshaw for their work in planning the meeting agenda. Flink adjourned the meeting at 11:45 AM.

XII. Farewell Luncheon
Following the meeting, Chancellor Woodson and the Board of Visitors enjoyed a farewell luncheon to honor the service of eight members whose terms of service expire June 30, 2018. The eight members include: Kathy Council, Martha Miller, Henry Campen, General Dan McNeill, Michael Pierson, Larry Sykes, Jim Stewart and Chuck Flink.

The next meeting of the Board of Visitors will take place on Friday, October 5, 2018.

Minutes recorded and transcribed by BOV Chair Chuck Flink.