

Meeting No. 1,123

THE MINUTES OF THE BOARD OF REGENTS
OF
THE UNIVERSITY OF TEXAS SYSTEM

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July 29, 2014

Austin, Texas

MEETING NO. 1,123

TUESDAY, JULY 29, 2014.--The members of the Board of Regents of The University of Texas System convened this special called meeting via telephone conference call at 6:03 p.m. on Tuesday, July 29, 2014, in the Chairman's Office on the Ninth Floor, Ashbel Smith Hall, 201 West Seventh Street, Austin, Texas, with the following participation:

ATTENDANCE.--

Present

Chairman Foster

Vice Chairman Powell

Vice Chairman Hicks

Regent Aliseda

Regent Cranberg (travel schedule required him to leave the meeting at 6:37 p.m.)

Regent Hall

Regent Hildebrand

Regent Pejovich

Regent Stillwell

Regent Richards, Student Regent, nonvoting

In accordance with a notice being duly posted with the Secretary of State and there being a quorum present, Chairman Foster called the meeting to order in open session.

RECESS TO EXECUTIVE SESSION.--At 6:04 p.m., Chairman Foster said the Board would recess to convene in Executive Session pursuant to *Texas Government Code* Sections 551.071 and 551.074 to consider the matters listed on the Executive Session agenda.

RECONVENE IN OPEN SESSION.--At 6:38 p.m., the Board reconvened in open session for the following action on matters discussed in Executive Session.

1. U. T. System Board of Regents: Discussion with Counsel on pending legal issues

No action was taken on this item.

2a. U. T. System: Approval to name Admiral William H. McRaven as sole finalist for the position of Chancellor

Vice Chairman Powell moved that, upon recommendation of Chairman Foster, Vice Chairman Hicks, and himself, serving as the Search Advisory Committee, Admiral William H. McRaven be named as the sole finalist for the position of Chancellor of The University of Texas System.

He said this action is in compliance with *Texas Government Code* Section 552.123, which requires that the name of any finalist for the position of the chief executive officer of the U. T. System be publicly released 21 days in advance of any final action. Vice Chairman Powell added that this motion is made with the understanding that a vote to name a Chancellor will be made at a future meeting following the expiration of at least 21 days.

The motion was seconded by Vice Chairman Hicks and carried by acclamation.

Chairman Foster then made the following remarks.

Remarks by Chairman Foster

During our work on the Search Advisory Committee, the Vice Chairmen and I were very pleased with the enormous interest displayed by very talented and experienced leaders in serving as Chancellor of the U. T. System. In the end, we unanimously recommended Admiral McRaven as the best choice to lead the U. T. System. We are appreciative that the Board accepted our recommendation and named him as the sole finalist for the Chancellor position.

There will be ample opportunity for the public to meet Admiral McRaven after a future vote is taken to appoint him. For now, let me summarize his extraordinary record of service.

He is a four-star admiral and commander of the United States Special Operations Command. He currently oversees a 67,000-person, \$10 billion operation and plays a premier role in keeping our nation safe.

Admiral McRaven has written what is considered to be the fundamental text on special operations strategy, has served as commander of Special Operations Command Europe, and was tapped to be the first director of the NATO Special Operation Forces Coordination Centre. He is a highly regarded and trusted leader, known nationally and internationally for his strong business acumen, judgment, strategic planning, vision, morale building, and decision-making abilities.

We are pleased that he would agree to forgo a host of gainful private sector employment opportunities in order to lead the U. T. System in a time of exciting transition and unparalleled growth. I am personally gratified that Admiral McRaven, if appointed Chancellor by the Board at our August meeting, will remain in public service for the greater good of the U. T. System and the State of Texas.

We are also extremely grateful to Chancellor Francisco Cigarroa for his agreement to continue his leadership as Chancellor through December of this year. He has led The University of Texas System with integrity, selflessness, and professionalism unmatched in academia. He remains totally committed to the many ongoing System initiatives started under his leadership and to assuring a seamless transition for a new Chancellor. He has our thanks for his excellent term as Chancellor and for the work he will oversee during the remainder of 2014.

- 2b. U. T. System: Discussion and appropriate action regarding individual personnel matters relating to appointment, employment, evaluation, compensation, assignment, and duties of presidents (academic and health institutions), U. T. System Administration officers (Executive Vice Chancellors and Vice Chancellors), other officers reporting directly to the Board (Chancellor, General Counsel to the Board, and Chief Audit Executive), and U. T. System and institutional employees

No action was taken on this item.

ADJOURNMENT.--At 6:45 p.m., there being no further business, the meeting was adjourned.

/s/ Carol A. Felkel
Secretary to the Board of Regents

July 30, 2014