

**Summary**  
**Meeting of the Duke University Board of Trustees**  
**September 26-28, 2024**

Thursday, September 26

New members of the board participated in orientation. In the afternoon, trustees attended the Centennial president's panel. In the evening, trustees honored the recipients of the University Medals at a Founders' Day event.

Friday, September 27

The board meeting began with an executive session, during which the board welcomed its new members: Amy Abernethy, Melissa Bernstein, Drew Greene, Rich Stureborg, and Mike Stone. Next, the board discussed trustee responsibilities and approved faculty and student appointments to the strategic engagement sessions. Lastly, the president provided updates.

After the opening executive session, trustees along with administrators, faculty, and students, participated in the first of four sessions this year of strategic engagement focused on global strategy. The goal is to engage participants in thinking of ways to maximally leverage Duke's existing global assets (including Duke Kunshan University, Duke-NUS, and our alumni around the world) to advance our strategic priorities and address major global challenges such as climate change, global health, and sustainable economic development. President Price began with an overview of the specific objectives and goals for the yearlong strategic engagement program. Next, Provost Gallimore provided an overview of the first session and plans for the remaining three sessions. Peter Feaver, professor of political science, was joined by former diplomat, author, and advisor on foreign policy, Anja Manuel for a discussion focused on the changing geopolitical landscape, challenges and opportunities for higher education and Duke, and looking ahead to the future. This was followed by a panel discussion, moderated by Krishna Udayakumar, founding director of the Duke Global Health Innovation Center, with Chris Beyrer, director of the Duke Global Health Institute, Tom Coffman, dean of Duke-NUS Medical School, Mary Frances Luce, interim dean of the Fuqua School of Business (also trustee of the Duke Kunshan University (DKU) Board of Trustees and former interim executive vice chancellor of DKU), and Amanda Kelso, associate vice provost for experiential education, Office of Undergraduate Education, focused on Duke's international landscape. The session concluded with Provost Gallimore moderating a discussion with participants to gather feedback and advice.

In the afternoon, trustees participated in meetings of the standing committees and attended the dedication ceremony of the George and George-Frank Wall Center for Student Life. In the evening, trustees attended the Centennial celebration and concert in Wallace Wade Stadium.

Saturday, September 28

The board was introduced to new vice president and general counsel Kim Taylor. Trustees were briefed on Duke's policy framework for protests, demonstrations, and freedom of expression, and received annual reports on Duke's investment (from DUMAC) and financial performance. In addition, trustees received updates on Duke University Health System (DUHS), Duke Kunshan

University (DKU), the upcoming fundraising campaign, and an undergraduate admissions update focused on the Class of 2028.

After taking action on recommendations from committees, including approval of the naming of the Allen Building Boardroom and the President's Suite in honor of the late Trustee Emerita Janet Hill and the Hill family thanks to a generous gift from Trustee Grant Hill and his wife Tamia, the board meeting concluded with an executive session for open discussion among trustees.

## Meeting Summary of the Audit and Compliance Committee

September 28, 2024

### What were the key takeaways?

- Unmodified opinion on the consolidated financial statements; included asset acquisition and 1<sup>st</sup> full year of Duke Health Integrated Practice (DHIP) operations; no materials weaknesses, significant deficiencies, or management letter comments from KPMG.
- The IT and Cybersecurity program is using defense in depth approach for individual devices, network and institutional applications; external threat velocity is the ongoing challenge.
- Research administration, integrity and compliance relies on a combination of central services personnel/expertise and resources embedded with schools, departments and programs.
- Athletics compliance monitoring systems are effective and operating as designed; training and monitoring systems are updated to address newer risks, including NIL and gambling.

### What were the major topics discussed?

- The cybersecurity program uses a “defense in depth” approach that includes monitoring tools and real-time threat detection at the network, operating system and individual levels, noting highest priority on protecting sensitive and restricted information. Next generation focus will be zero trust, with some aspects already in place with goal to leverage automation and artificial intelligence (AI).
- Research compliance occurs in a complex and varied sponsor portfolio and organization structure. Strengths include collaborative leadership, layered support structure, training programs and shared accountability. Opportunities include tailored compliance education, independent evaluation of research administration/compliance structure and reducing redundancies in the administrative structure.

### What were the major insights shared?

- The CrowdStrike incident was handled quickly and efficiently. It worked well to coordinate the same messaging from both health system and university information technology units.
- There was discussion of research organization structure. There needs to be alignment of conduct and compliance objectives with responsibilities, and the roles of leadership and subject matter experts need to be embedded in central and departmental units.
- The deregulation of NCAA athletics continues posing challenges in compensation, education and monitoring. There needs to be additional focus on working with agents, advisors and families to navigate the evolving environment.

### What actions were taken?

- Accepted as presented the FY24 audited consolidated financial statements.

### What are the next steps to be taken?

- Further mature IT security coordination with health system and distributed IT functions; plans to pursue a zero-trust environment for next generation preventive security architecture and leverage tabletop exercises to simulate potential large-scale impacts and/or outages.
- Further evaluate structural support for research integrity, lab culture and speak-up reporting. Pursue opportunities to focus on individual responsibility/accountability and measuring progress.

## Meeting Summary of the External Engagement Committee

September 27, 2024

### What were the key takeaways?

- The committee heard about the restructure of the University Communications and Marketing (MarComms) department, which started with the engagement of consultants to rethink the department structure for optimal performance and impact and to align with Duke priorities.
- MarComms needs to be the nucleus of communications for the university. There is a wide dynamic of communications team across the university and MarComms should be the connective tissue.
- The Centennial is nine months in and has been successful in providing opportunities to review Duke's history and inspire pride with over 70 Centennial themed events.
- The Centennial has raised the benchmark for engaged alumni and heading into the Campaign, Alumni Engagement and Development (AED) will identify ways in which to maximize, track, and manage engagement going forward.

### What were the major topics discussed?

- An overview and update on MarComms, which included a discussion of the Duke brand.
- A discussion on Centennial engagement and how to continue the momentum gained into the campaign.

### What were the major insights shared?

- Marketing was not really a part of University Communications in the past.
- With the decentralized structure of communications across the university, alignment with Duke priorities across all communications departments is challenging. Communications and messaging need to be targeted and strategic in telling the Duke story. The focus should be how to reach all Duke constituents.
- MarComms has now incorporated data and analytics on messaging and brand performance to track strategies, sentiment, and brand health. The first set of data and analytics created a baseline to work from going forward.
- The Centennial was not a fundraising campaign, but an opportunity to highlight people. The editorial plan identified ways to highlight people and trailblazers, both well-known and unknown.
- The Campaign will set up automated ways in which to track engagement and capture current information for alumni.
- The Career Launchpad in partnership with the Duke Alumni Association, intended for recent graduates, provides a reason to engage focused on career advancement.
- AED used two new marketing approaches to engage alumni with great success: "Where the Devil have you been?" targeting unengaged alumni, and "Because of Duke" for alumni to share what Duke means to them and lessons learned.

### What actions were taken?

- The committee unanimously approved the resolutions for the proposed namings put forth on the agenda.

### What are the next steps to be taken?

- MarComms will return at a later meeting to continue the conversation on the Duke brand.

## Meeting Summary of the Finance Committee

September 27, 2024

### What were the key takeaways?

- Most academic division' GAAP and current fund cash results for FY 2024 were in line with or better than budget; however, Trinity College of Arts & Sciences and Athletics both currently require ongoing university subsidies to fund their operations.
- Trinity's financial picture is complicated for a number of reasons, including holding tuition rates flat during the pandemic and recent investments in financial aid under the new Carolinas initiative, and will require careful management and analysis; a team is exploring potential strategies for improving revenue and reducing expenditures.
- The impact of the House Settlement on college athletics will create significant financial challenges for Duke.

### What were the major topics discussed?

- FY 2024 year-end GAAP and current fund cash results for the schools/units.
- The key drivers of the growing current fund operating deficit within the Trinity College of Arts & Sciences.
- The potential financial impact of the House Settlement on Athletics' financial model.
- An update to the university's approach to funding major capital renewal projects.

### What were the major insights shared?

- The current college athletics environment is creating significant funding pressures for the university.
- Trinity is exploring growth in mission-aligned professional masters programs.

### What actions were taken?

- The committee recommended to the full board to approve:
  - Sarah P. Duke Garden Gateway – approval for construction and project plan
  - School of Medicine Nanaline Duke Aquatics Facility Renovation – approval for construction and project plan
- The committee approved:
  - Arts & Sciences Reuben-Cooke Renovation – approval of project plan and additional funding to complete design
  - School of Medicine Bryan Research Building Infrastructure – approval for project initiation and additional funding for design
- The committee endorsed the university's revised approach to capital renewal funding.

### What are the next steps to be taken?

- Review the revised long-range plans for Trinity and Athletics in May along with the University's budget cycle.
- Confirm funding plans with academic leadership to advance certain renovation projects as part of the first phase of major capital renewal projects.

## Meeting Summary of the Governance Committee

September 28, 2024

### What were the key takeaways?

- The committee will continue to identify and cultivate potential trustee prospects for future service on the Board of Trustees, including the selection of trustee prospects for 2025 and creating a shortlist of trustee prospects for 2026.
- The committee will revise the trustee prospect priorities document, specifically the professional skill sets.

### What were the major topics discussed?

- Proposed goals for the year.
- Review of current board composition and areas of expertise.
- Prospect review, including new potential prospects, updates on existing prospects, and continued discussion of top trustee prospects for 2025 and areas of expertise needed.
- Review of the trustee prospect priorities document.
- Review of the following: Governance Committee charter, report on trustee conflict of interest disclosures, trustee orientation schedule, update on Boards of Visitors initiative, committee work plan, committee history timeline, and committee standing items process and timeline.

### What were the major insights shared?

- It remains the committee's highest priority to identify and cultivate potential trustee prospects for future service on the board.
  - Need to select trustee prospects for 2025.
  - Need to create a shortlist of trustee prospects for 2026.
  - Continue to focus on diversifying the board's pipeline, with particular emphasis on gender, race, age, geographic location, and the areas of expertise that the board needs at this point in time.
- The feedback from the annual gathering of the chairs of the boards of visitors has been overwhelmingly positive.

### What actions were taken?

- Endorsed the committee's goals for this year.

### What are the next steps to be taken?

- Gather feedback from the committee on new potential prospects and thoughts on top trustee prospects for 2025.
- Select trustee prospects for 2025 in December 2024 and bring to the board for approval in February 2025.
- Conduct trustee check-in conversations.
- Approve the trustee re-appointments in December 2024 and bring to the board for approval.
- Endorse the revisions to the trustee prospect priorities document in December 2024 and make document available to the full board.

## Meeting Summary of the Graduate & Professional Education and Research Committee

September 27, 2024

### What were the key takeaways?

- The Schools of Nursing and Divinity have been longtime leaders in offering online and hybrid professional master's degree programs; Duke now also offers such programs in Fuqua, Pratt, Nicholas, and Sanford. These flexible programs, usually incorporating an in-person component, allow working adults to pursue a valuable credential without having to quit jobs or uproot lives.
- This campaign will be highlighting the importance of graduate and professional education in conjunction with the longstanding emphasis on undergraduate education and research. Graduate students are essential as mentors in experiential learning and also support thematic areas such as the Duke Climate Commitment and Duke Science & Technology.

### What were the major topics discussed?

- Admission, recruitment, and matriculation in Duke's graduate and professional degree programs.
- Hybrid and online degree programs offered by Duke's graduate and professional schools.
- Ways to strengthen graduate and professional education through the upcoming campaign.

### What were the major insights shared?

- Investing in recruitment programs, both before and after admission, has allowed Duke to widen the breadth of applicant pools and maintain or even increase yields.
- Many of Duke's online or hybrid programs have a "boutique" orientation, with limited economies of scale. With increased competition in the online space, it is becoming more difficult for Duke to differentiate itself from and compete with high quality, lower priced state schools. Programs must work to create a sense of belonging and connection to Duke.
- As part of lifelong education, Duke could consider offering compelling stand-alone online courses, as well as stackable offerings and certificates.
- Some Duke faculty may still harbor the view that online teaching is inferior to in-person teaching. Successful online teaching requires appropriate instructional design and dedicated support.

### What actions were taken?

None.

### What are the next steps to be taken?

Ongoing efforts to:

- Build robust applicant pools and expand post-admissions recruitment.
- Expand offerings of high quality online and hybrid programs.
- Develop programs to support graduate & professional education that are appealing to donors and embody the Duke brand.

## Meeting Summary of the Undergraduate Education Committee

September 27, 2024

### What were the key takeaways?

- Global education is a cornerstone of Duke's undergraduate experience, equipping students with resilience, problem-solving skills, and a global perspective—all of which are core to the opportunities we aim to consistently provide all undergraduates.
- Duke offers a wide range of global programs, ranging from traditional study abroad and service-learning opportunities to interdisciplinary research, internships, and civic engagement both locally and internationally. Duke's programs have been differentiators for Duke for over a decade.
- QuadEx, now in its third year of implementation, continues to strengthen Duke's community and student well-being. As it evolves, QuadEx is increasingly focused on fostering vibrant social engagement, deepening connections within the Quads, and enhancing faculty-student connections—one example being the growing partnership between the Academic Advising Center and QuadEx.

### What were the major topics discussed?

- Amanda Kelso, associate vice provost for experiential education and executive director of the Duke Global Education Office, gave an overview of Duke's current global experiences and shared insights about the future of international and national experiences at Duke.
- A panel of students and faculty members discussed their experiences with global education at Duke.
- A second panel focused on QuadEx updates, highlighting the integration of academic advising with Quads. Panelists included students, alongside staff members.
- Committee members discussed Duke's positioning on global education.

### What were the major insights shared?

- Duke's global programs are not only highly regarded but also a key differentiator for the university. Nearly 50% of undergraduates participate in study abroad, exceeding the national average. Looking to the future, Duke must continue to diversify its offerings, especially in the development of STEM-focused programs in the liberal arts context.
- Global experiences profoundly impact both students and faculty. Many students return to campus with an enhanced appreciation for diversity and global perspectives and adjust their course of study, often increasing their focus on languages, arts, and humanities courses. Faculty also benefit from these experiences, as they observe significant personal and academic growth in students, enhancing faculty mentoring relationships that influence their own teaching and research.
- Transitions in global education policies, such as the enrollment caps, may benefit from being transitioned more gradually.
- QuadEx continues to impact students' sense of belonging on campus. In a survey conducted after Experiential Orientation, 96% of the Class of 2028 reported they could identify an upper-class mentor that they trusted by the start of their first day of classes.
- The deepened partnership between QuadEx and the Academic Advising Center fosters stronger faculty-student connections by embedding advisors within the Quad communities, allowing for a more holistic and integrated advising experience.

### What actions were taken?

- No actions taken

What are the next steps to be taken?

- Duke will continue to focus on reducing barriers to global experiences—whether local, national, or international—while keeping program accessibility and student physical and psychological safety at the forefront to ensure all students can benefit from these transformative experiences.