

**Summary**  
**Meeting of the Duke University Board of Trustees**  
**February 24-26, 2022**

Thursday, February 24

The Audit and Compliance Committee and the Governance Committee met in the afternoon.

Friday, February 25

The board meeting began with an executive session, during which the president briefed trustees on recent developments.

After the opening executive session, trustees along with administrators, faculty and students, participated in the third of four sessions of strategic education this year on the topics of *The Duke Brand, and the Future of Higher Education and Academic Medicine*. This third session focused on academic medical centers, with particular emphasis on the Duke University School of Medicine. In the first part, Dr. David Skorton, president and chief executive officer of the Association of American Medical Colleges, reviewed the general landscape of academic medical centers, and shared his thoughts on Duke University School of Medicine's distinctiveness. Two subsequent panel discussions explored curriculum redesign, interprofessional education, and Duke's third year of research. These were followed by a panel discussion on clinical research and a School of Medicine financial overview.

In the afternoon, trustees participated in meetings of the standing committees.

Saturday, February 26

The board meeting began in regular session with the introduction of leaders of the Alliance for Identity-Inclusive Computing Education (AiiCE), a program aimed to increase diversity in computing. The board was introduced to new senior leaders at Duke - Mike Elko, head football coach; Jennifer Lodge, vice president for research and innovation; and Jerome Lynch, dean of the Pratt School of Engineering. Next, the board heard a report from Strategy Team 2030 and an update on Duke Kunshan University. After taking action on recommendations from committees, including a proposal on tuition and fees for FY 2023, the board meeting concluded with an executive session in which the board elected new trustees whose terms would begin on July 1, 2022 and elected a trustee emerita.

Following the meeting, the Committee on Honorary Degrees met.

Trustees dedicated the meeting to Trustee Emeritus Paul Farmer, who passed away unexpectedly on February 21, 2022. Trustee Emeritus Farmer served on the board from 2009-2021.

## Meeting Summary of the Audit and Compliance Committee

February 24, 2022

### What were the key takeaways?

- Early observations and insights from the new vice president for research and innovation.
- Complexity, challenges and improvements in the compliance environment for harassment and discrimination.

### What were the major topics discussed?

- Introductory discussion with the vice president for research and innovation.
- Office for Institutional Equity (OIE) compliance activities.
- KPMG presentation on the FY22 external audit plan for the consolidated financial statements and the Uniform Guidance single audit procedures.

### What were the major insights shared?

- Support for ongoing priorities related to research integrity, compliance, excellence, external engagement, and commercialization.
- Coordinated framing of OIE's work, organizational challenges, the reporting and investigation process for complaints of harassment or discrimination, and data on outcomes.
- Management and KPMG discussion of plans for lead engagement partner rotation.

### What actions were taken?

- Accepted FY22 external audit plan.

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

- Continue standing updates on research excellence initiatives and compliance priorities.
- Recommended updates of the committee charter for FY23.
- Annual committee feedback survey.

## Meeting Summary of the External Engagement Committee

February 25, 2022

### What were the key takeaways?

- The Centennial Celebration will be a year-long accumulation of events, educational experiences and celebrations. The Centennial's main focus will be on people who have made a difference at Duke and how Duke has helped them make a difference in their communities and the world.
- Duke's Campaign is a 10-year funding initiative that began in FY20 with a proposed end date in FY29. Campaign planning will focus on the following priorities: social justice and racial equity; the student experience; a new student aid program; a climate initiative; and science and technology efforts.
- The Duke and Durham Strategic Task Force update focused on two specific projects: The Duke Center for Civic and Community Engagement and Duke's Partnership Platform.

### What were the major topics discussed?

- The committee reviewed the recommendations of the Centennial Celebration Strategic Task Force. They were briefed on plans and ideas underway for the Duke Centennial relative to these recommendations and provided an update on the collaborative work with The Duke Endowment.
- Updates were provided regarding campaign planning priorities: social justice and racial equity; the student experience; a new student aid program; a climate initiative; and science and technology efforts.
- The committee reviewed recommendations of the Duke and Durham Today and Tomorrow Strategic Task Force. Two of the recommendations, the Duke Center for Civic and Community Engagement and the Duke Partnership Platform, will be founded in the vision to forge more purposeful partnerships and in advancing Duke's academic, clinical and service missions.

### What were the major insights shared?

- The Centennial is a unique opportunity to address and acknowledge the challenges in Duke's history and periods of discrimination and exclusion. It is an opportunity for candid reflection and reckoning to forge Duke's commitment to racial equity.
- It will be important to emphasize the historical connection to The Duke Endowment, to coordinate planning with the centennial celebration of both institutions, and to highlight all the ways The Duke Endowment has touched Duke.
- The Centennial is not just a celebration for Duke, but for Durham as well. The Office of Durham and Community Affairs is in the process of identifying Durham groups and individuals to partner with to ensure all are included and welcome.
- Campaign discussions have started on the development of an organizational structure to elevate campus-wide efforts in social justice and racial equity; gift and donor cultivation is underway to build the framing for the student experience; leaders have been involved in conversations about Duke's vision to create sustainable and equitable solutions to the climate crisis by 2050; and the science and technology team is actively engaging with faculty across Duke and fundraising colleagues on donor cultivation and proposal development.
- The Center for Civic and Community Engagement would coalesce resources and connect academic schools to community affairs with an emphasis on building reciprocal, sustained and impactful partnerships grounded in justice and equity. Programming and offerings would engage and serve community partners, students, faculty, staff and alumni.
- Duke's Partnership Platform is a single hub providing easy access to resources, data, and service opportunities. The Platform is designed for use by students, faculty, staff, alumni, neighbors, and community partners as a tool to help build relationships based on reciprocity, accountability, inclusion, and transparency.

### What actions were taken?

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

## Meeting Summary of the Governance Committee

February 24, 2022

### What are the key takeaways?

- The committee is committed to identifying and cultivating potential trustee prospects for future service on the board.
- It is important to increase opportunities for trustees to have leadership positions on the board and in other capacities of strategic importance to the university.

### What were the major topics discussed?

- Update on trustee prospects for 2022.
- Prospects review, including review of current board composition, review of draft board composition for 2022-2023, and review of current trustee prospects list.
- Trustee selection processes.
- Board leadership, standing committee leadership, and standing committee trustee assignments for 2022-2023.
- Planning for 2022-2023 board meetings, including proposal for strategic engagement and alternate board meeting schedules.
- Review of the following: trustee assignments on presidential committees, annual review of bylaws, annual review of charter, process for exit interviews, annual surveys, update on engagement of former young trustees, and plans for meeting of the Governance Committee in May.

### What were the major insights shared?

- The off-cycle meeting of the committee that took place in January was beneficial.
- It remains the committee's highest priority to identify and cultivate potential trustee prospects for future service on the board.
  - Need to gather feedback from the committee on current trustee prospects.
  - Need to develop a shortlist of top trustee prospects for 2023.
  - Need to continue to diversify the board's pipeline.
- Slight modifications to the process for the selection of board chair are needed.
- It is important to increase opportunities for trustees to have leadership positions on the board and in other capacities of strategic importance to the university.
- The committee was supportive of the proposal for strategic engagement of the board in 2022-2023, and the proposal for a slightly adjusted full board schedule.

### What actions were taken?

- Endorsed slight modifications to the process for the selection of board chair.
- Endorsed changes to board chair terms and the practice relating to the length of service of committee chairs.

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

- Gather feedback from the committee on current trustee prospects.
- Administer surveys of standing committee performance.
- Conduct exit interviews.
- Finalize standing committee trustee assignments for 2022-2023 and bring to the board for approval at its May meeting.
- Finalize changes to the bylaws and bring to the board for approval at its May meeting.

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

February 25, 2022

### What were the key takeaways?

- Dean McClain deserves deep thanks for her decade of service to Duke graduate education.
- We have great opportunities to build on Dean McClain's achievements, by streamlining The Graduate School's (TGS) mission to focus on areas where it has comparative advantage (data analysis; college teaching certificate; identification of best practices with DEI, professional development, and advising/mentoring; deepening partnerships with schools around these issues, and provision of training and community-building for Director of Graduate Studies/Director of Graduate Studies Assistant).
- Consider developing a more cohesive strategy for regularly surveying graduate and professional students about their experiences and reporting on the data gathered should be explored.

### What were the major topics discussed?

- The committee reviewed the charter and recommended no changes, but suggested that the full range of topics within its charter receive appropriate attention across a multi-year time frame.
- The committee discussed the review of The Graduate School with Dean Paula McClain. The discussion centered around what priorities should guide The Graduate School as it transitions to a new dean. Leadership acknowledged the limitations of The Graduate School review, but highlighted the themes, major findings, and recommendations. Dean McClain presented and reviewed the summary and current status of The Graduate School's proposed action items.
- The committee broke out into groups to discuss strategies for assessing and engaging with the views and perceptions of graduate and professional students on several key topics.

### What were the major insights shared?

- The review of TGS surfaced significant strengths and areas needing attention.
- Despite a great deal of heterogeneity, most schools have entry, exit, and alumni surveys.
- Students want assurances that their voices will shape program decision-making.

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

- Insights from TGS review will inform the search for the next TGS Dean.
- Ad hoc committee session in March with Student Affairs will discuss issues related to wellness and mental health among graduate and professional students.
- Promote greater sharing across schools of best practices around: quality of student surveys; other means of eliciting student input; modes of reporting findings back to stakeholders; ways of ensuring that findings inform program and school decision-making.
- Explore the adoption of a new pulse survey focusing on wellness issues.

## Meeting Summary of the Resources Committee

February 25, 2022

### What were the major topics discussed?

- The FY 2022 “topdown” forecasted operating result is currently projected to be a surplus, excluding unplanned investment support, due to better than expected recovery of most of the university’s revenue streams, despite the elimination of several one-time cost savings initiatives.
- The School of Medicine presented a five-year financial plan which detailed the context for its accelerated draws on the quasi-endowment (which are reviewed and approved annually by the Board of Trustees) created by DUHS to support the School’s research and teaching missions. Early thoughts regarding alternatives for slowing the pace of these draws were shared. There will be a follow-up presentation at the May meeting.
- Leadership proposed an undergraduate tuition increase of 4% for FY 2023, with a 4% increase in the total cost of attending Duke, including fees, room and board and presented the requested FY2023 tuition increases for the professional and graduate degree programs. The proposed increase will have minimal impact on students and families who receive financial aid.
- Leadership updated the Committee on a change in its FY23 planning assumptions.
- The committee discussed the next phase of the Nasher Sculpture Park.

### What actions were taken?

- Following on the School of Medicine financial plan presentation and discussion, the committee recommended for board approval a withdrawal from the DUHS special quasi-endowment funds in support of the School of Medicine for the current fiscal year.
- The committee recommended for board approval the School of Medicine’s proposed lease extension for Carmichael Building and 710 West Main Street Building, including related office and lab upfit projects for 710 West Main Street.
- The committee recommended for Board approval the FY 2023 tuition and fees as proposed.

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

- The School of Medicine will present in May its plans to slow the pace of the draw on the DUHS quasi-endowment.

## Meeting Summary of the Undergraduate Education Committee

February 25, 2022

### What were the key takeaways?

- Beyond the initial aid offer, Duke provides scaffolding and additional support to help students access the full academic experience.
- Financial aid strategies are designed to make Duke accessible to students from all income brackets.
- There are benefits to investing in financial aid as a competitive enhancement and student stories will be important when driving donor engagement.

### What were the major topics discussed?

- Chair Pelham introduced the annual requirement to review the committee charter.
- Vice Provost Gary Bennett and Director of the Karsh Office of Undergraduate Financial Support Miranda McCall provided an overview of Duke's aided population, average student debt at graduation, and support offered beyond traditional academic-year aid.
- Director of Duke LIFE & David M. Rubenstein Scholars Program Dr. Sachelle Ford shared how her office facilitates academic excellence and belonging for lower-income and first-generation students.
- Urban Institute Senior Fellow Dr. Sandy Baum and Katharine Coman & A. Barton Hepburn Professor of Economics at Wellesley College Dr. Phillip Levine responded to committee questions regarding the greater economic and social context of current financial aid practices across higher education.
- Members joined a joint session with the Resources Committee to further discuss Duke's financial aid program, especially as it relates to tuition and fee proposals.

### What were the major insights shared?

- More than half of all current Duke undergraduates receive some form of financial aid. The percentage of students participating and amounts awarded vary across income levels.
- The Karsh Office of Undergraduate Financial Support also provides support for health insurance, dental insurance, summer academic study, and other assistance beyond the aid offer.
- The Duke LIFE Office helps remove financial barriers beyond cost of attendance and offers programs so that all students can participate in signature experiences and fully connect with peers.
- Dr. Baum and Dr. Levine illustrated how institutions must first identify their target population before launching new interventions or changes to the financial aid program.

### What actions were taken?

- N/A

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

- Chair Pelham will coordinate volunteers to review the committee's charter and propose any necessary changes.