

CHAIR LOWRY CAUDILL'S PREPARED REMARKS

Board of Trustees Meeting

Thursday, November 20, 2014

Davie Awards Dinner

- Last evening we had a wonderful dinner to honor this year's recipients of the William Richardson Davie Award.
- It's the highest honor this board can bestow for extraordinary service to the University or to society, and we were pleased to recognize seven outstanding alumni and friends who have made a profound impact on the life of our University.
- The honorees were:
- Rusty Carter, of Wilmington, a former two-term trustee, generous donor and president of Atlantic Corporation, one of the top privately held companies in North America.
- John Ellison, Jr., of Greensboro, another two-term trustee whose family has a long history of philanthropy and service at Carolina and is president and CEO of the Ellison Company, Inc.;
- Michael Kennedy, of Atlanta, a former Board of Visitors chair, a senior executive with Korn Ferry, and chair of the Federal Retirement Thrift Investment Board;
- Sallie Krawcheck, of New York City, a successful and influential leader in the financial services industry and chair of The Ellevest Network, a global professional woman's network;
- Donald and Billie Stallings of Rocky Mount, who have served in multiple volunteer roles at Carolina for over 50 years – including as a trustee (Don; two terms) and supporters of sports medicine; and
- Dr. Michael Zollicoffer, of Baltimore, who was inspired by his father, Lawrence, (among our first African-American medical school graduates) to practice in the inner city, and now mentors medical students.
- Thanks to everyone who helped make last night a great event for the Board of Trustees and the University.
- I especially want to acknowledge Trustees Clay, Curtis, Duckett, Gardner, Grauer, Shuping-Russell and Stone for their help in presenting the awards.

Leadership Team Transitions/BOT Goal

- We have recently learned about leadership transitions in two key units – the Office of the General Counsel and the College of Arts and Sciences.
- Vice Chancellor and General Counsel Leslie Strohm has accepted a vice president appointment at the University of Louisville, near where she grew up. We'll have more to say about Leslie shortly.

- Dean Karen Gil has decided to return to teaching and her research in the Department of Psychology at the end of the academic year.
- As a result, Chancellor Folt soon will start the process of finding successors to two longtime and valued members of the Chancellor's Cabinet.
- To date, she has appointed or been instrumental in the appointments of the provost, five other vice chancellors, as well as a new chief of staff and secretary of the University, all of whom serve on the Cabinet.
- As you know, the first of our four major goals for this year is to
... Support Chancellor Folt and her senior leaders as they become a highly effective operational team.
- Carol, we look forward to continuing our work with you and your superb team.

Wainstein Report Rollout

- This is our first regular meeting since October 22nd. On behalf of this Board, I want to publicly thank Kenneth Wainstein and his associates, Joseph Jay and Colleen Kukowski, for their professionalism in conducting a thorough independent investigation of irregular classes.
- As trustees, we also appreciated the opportunity to meet jointly with President Ross, Chair Fennebresque and the Board of Governors in demonstrating our collective commitment to protecting the academic integrity of our University for the students of today and tomorrow.
- I also want to commend Chancellor Folt for the superb leadership she is providing to our great University. We fully support the decisions she announced last month. They are completely consistent with the decisive actions she has taken since arriving in Chapel Hill.
- Despite the nature of the content in Mr. Wainstein's report, I am proud of how the Chancellor and her team have handled this situation – with full transparency and openness, along with the proper balance of accountability and humility.
- Carol has been working tirelessly around the clock to fully connect with our key constituencies here on campus and among our devoted alumni and friends across our State and the nation.
- She has kept me and this board fully apprised of the University's efforts to make sure nothing like this ever happens again.
- We are very pleased with where Chancellor Folt wants to take Carolina in the future, maintaining our place as a great public research university.
- She and her team have gelled quickly in an effort to effectively identify and address pressing issues and work closely together to build the greater University story.

Resolution of Appreciation – Leslie Strohm

- At this time, I call on Trustee Shuping-Russell to introduce a resolution of appreciation.

Media Session

- Finally, for the news media covering our meeting, Chancellor Folt and I will be available after the open session ends at roughly 10 a.m. to take a few questions. That will happen in the small room across the hall; Room 109.
- Thanks in advance for your cooperation. We appreciate your interest in the board and the University.