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University of South Carolina

BOARD OF TRUSTEES

July 11, 2008

The University of South Carolina Board of Trustees met on Friday July 11, 2008 at 10:00 a.m. in the 1600 Hampton Street Board Room.

Trustees present were: Mr. Herbert C. Adams, Chairman; Mr. Miles Loadholt, Board Vice Chairman; Mr. Chuck Allen; Mr. Arthur S. Bahnmuller; Mr. J. Egerton Burroughs; Mr. Mark W. Buyck, Jr.; Mr. Samuel R. Foster, II; Mr. William C. Hubbard; Mr. William W. Jones, Jr.; Mr. Toney J. Lister; Ms. Darla D. Moore; Mr. Michael J. Mungo; Dr. James H. Rex; Mrs. Amy E. Stone; Mr. John C. von Lehe, Jr.; Mr. Eugene P. Warr, Jr.; Mr. Mack I. Whittle, Jr.; and Mr. Othniel H. Wienges, Jr. Dr. C. Edward Floyd was absent. The faculty representative, Dr. Robert G. Best, and the student representative, Mr. Andrew Gaeckle, were present.

Others present were: President Andrew A. Sorensen; Secretary Thomas L. Stepp; Vice President and Chief Financial Officer Richard W. Kelly; Interim Vice President for Advancement Michelle D. Dodenhoff; Associate Vice President for Marketing and Communications, Division of University Advancement, Gary Snyder; Dean of the School of Music Tayloe Harding; Director of Athletics Eric C. Hyman; Assistant Treasurer Susan Hanna; Assistant Vice President for Advancement Administration J. Cantey Heath, Jr.; Associate Vice President for Business and Facilities Helen Zeigler; Director of Publications and Printing, Division of University Advancement, Laurence W. Pearce; Executive Assistant to the President for Equal Opportunity Programs Bobby Gist; Intake Coordinator, Office of Equal Opportunity Programs, Rhonda Edwards; Director of Access and Equity/Diversity Training, Office of Equal Opportunities Programs, Carl Wells; Director of Governmental Affairs and Legislative Liaison Casey Martin; Director of Governmental and Community Affairs and Legislative Liaison Shirley Mills; Coordinator of Government and Community Relations, Division of University Advancement, Tommy Preston; Special Assistant to the President and Athletics Director John D. Gregory; Director of Periodicals, Division of University Advancement Chris Horn; Wife of Chairman Herbert Adams, Gwen Adams; Former Board of Trustees Member John W. Fields; Board Staff Members Barbara Salmons, Terri Saxon, Vera Stone and Karen Tweedy; University Technology Services Production Manager, Justin Johnson; Public Information Coordinator, Office of Media Relations, Margaret Binnette; Student Assistant in the Board of Trustees Office Brandi Pope; Senate President Pro Tem,

Student Government Association, John P. Hazzard; Office of Media Relations Broadcast Journalist, Division of University Advancement, Frenche Brewer; Director of the Office of University Communications, Division of University Advancement, Russ McKinney, Jr.; and members of the media.

Chairman Adams called the meeting to order and stated that notice of the meeting had been posted and the press notified as required by the Freedom of Information Act; the agenda had been circulated to the members and a quorum was present to conduct business.

Chairman Adams welcomed everyone and asked Secretary Stepp to call the roll because of telephone participation. Mr. McKinney introduced members of the media who were in attendance.

Chairman Adams stated that there was a personnel matter which was appropriate for discussion in Executive Session. Mr. Mungo moved to enter Executive Session, and Mr. Bahnmuller seconded the motion. The vote was taken, and the motion carried.

The following persons were invited to remain: Secretary Stepp, Mr. Parham, Mrs. Jameson and Ms. Tweedy.

Return to Open Session

Mr. Loadholt thanked members of the Presidential Candidate Search Committee for all of their time and effort during this process. Mr. von Lehe also thanked Mr. Loadholt for chairing the committee in such an outstanding manner.

I. Review of PCSC Report: Chairman Adams made the following remarks on behalf of Miles Loadholt, Chairman of the Presidential Candidate Search Committee, who was participating by telephone:

Following Dr. Sorensen's announcement in mid December of his intention to step aside from the presidency of the University on July 31, 2008, a Presidential Candidate Search Committee was formed in accordance with Article III, Section 2 of the University's Bylaws.

Members of the Committee are as follows:

- A. Representing the Board of Trustees:
 - Miles Loadholt (Chair of the Committee)
 - Samuel R. Foster II
 - Toney J. Lister
 - John C. von Lehe, Jr.
 - Mack I. Whittle, Jr.
 - William W. Jones, Jr., alternate
- B. Representing the Faculty:
 - Robert G. Best
 - Valdis O. Lumans
 - Marlene A. Wilson
 - Dianne Johnson, alternate
- C. Representing the Support Foundations:
 - John C.B. Smith, Jr.
- D. Representing the Carolina Alumni Association:
 - William L. Bethea, Jr.
- E. Representing the Student Body:
 - Andrew T. Gaeckle

Board Chairman Herbert C. Adams met with the Committee on all occasions. As outlined in the Bylaws, Board Secretary Thomas L. Stepp served as Secretary of the Committee and Vice President for Human Resources, Jane Jameson, and General Counsel, Terry Parham, served as staff to the Committee.

The Committee first met on January 10, 2008 to organize for its work. A Subcommittee was formed, met and chose four executive search firms to be interviewed by the full Committee. Following those interviews, R. William Funk and Associates of Dallas, Texas was retained by the USC Educational Foundation to foster the work of the Committee.

The Committee met eleven times in between January and its last meeting on July 8, 2008.

The Committee engaged in extensive advertising, mail solicitation, and personal contacts to recruit candidates for the Presidency. A separate website was created with a unique e-mail address for nominators, applicants or candidates. It contained extensive information on the University, the Presidency, and direct links to numerous University web pages about all aspects of the University of South Carolina.

As a matter of passing interest, this web site received 11,049 visits from states all across the country and nations around the globe including Canada, Saudi Arabia, India, Germany and Australia.

In the course of its work the Committee reviewed information about 81 nominees or applicants. The full Committee held personal interviews with 7 outstanding candidates. Additional communication was held with 3 other promising prospects.

Information on prospects was processed on a secure, password protected web "client center" which greatly improved the efficiency and ease of access for the Committee and dramatically reduced costs of copying, postage, etc.

All members of the Board of Trustees were invited to sit with the Committee to interview 5 of these prospects, exceeding the Bylaws requirement that the Board review a minimum of 4 persons.

To date, the costs of the presidential search are \$121,200 paid either by the University or the Educational Foundation. There are \$33,600 in additional executive search fees yet to be billed and an estimated \$10,000 in expenses yet to be billed and paid. Thus, known costs to date total \$154,800 and the estimated total for the search process is \$164,800, considerably less than either of the last two University presidential searches.

On July 9, 2008, the University released the names of 3 finalists who are:

Janie Fouke, former Provost of the University of Florida

Geri Malandra, Vice Chancellor for Strategic Management,
University of Texas System

Harris Pastides, Vice President for Research and Health
Sciences, University of South Carolina

This process concluded the work of the Committee and it requested to be dissolved.

Chairman Adams commended Mr. Loadholt and members of the committee for the time and effort they rendered to the University of South Carolina during this process.

Chairman Adams called on Mr. Mungo who made the following motion: Mr. Chairman, ladies and gentlemen, it is my privilege at this time to move that Dr. Harris Pastides be elected the 28th President of the University of South Carolina effective August 1, 2008. Mr. Loadholt, Mr. Bradley and Mr. Bahnmuller seconded the motion. Secretary Stepp called the roll and the vote was unanimous.

Chairman Adams asked the Board to stand in recess while Secretary Stepp brought President-elect Harris Pastides into the building and escorted him into the Board Room. Chairman Adams introduced Dr. Harris Pastides as the 28th President of the University of South Carolina and the next first lady, Patricia Moore-Pastides. They received a standing ovation from the Board.

President-elect Pastides made the following comments:

Thank you, Chairman Adams.

Ladies and gentlemen of the Board and friends, I am so deeply honored to have been chosen as the 28th President of the University of South Carolina.

I have been on a ten year journey with many of you and it is extra gratifying to have been selected as an internal candidate, knowing how deep, strong and diverse the competition was.

As I told you during my interviews, I will work with you closely to plan and execute our strategies. That's the only way for us to

reach our goals; we will plan and we will execute. We will make outstanding progress in Carolina's next decade and we will build on the work of the fine leaders who led before me. I'll have a few more words about those leaders soon at the Press Conference.

While I can't guarantee that every one of our goals will be surpassed, I can guarantee one thing that is even more important - that I will uphold the values of Carolina - the values embedded in our creed and etched on a bronze tablet on the side of the Horseshoe. Only with those values upheld can this University be a beacon never to be extinguished - a beacon that shines brightly throughout the Palmetto State, the great United States of America and throughout the world.

On behalf of Patricia, Katharine, and Andrew, I thank you so very much.

Chairman Adams asked Board members to greet President-elect Pastides personally and to allow him access to the Press Conference Room adjoining the Board Room. He reminded everyone about the luncheon today at noon in the South Caroliniana Library to honor Dr. Pastides.

Before adjourning, Chairman Adams stated that we have gone through an extensive and time consuming search of over 6 months. He further noted that we could not have done the job without the leadership of our Secretary, Tommy Stepp. He commended Mr. Stepp for his time and effort to seeing that Carolina works and what we are here for works and thanked him on behalf of the Board.

Members of the Board of Trustees offered an extended round of applause to Secretary Stepp.

Since there were no other matters to come before the Board of Trustees, Chairman Adams declared the meeting adjourned at 10:35 a.m.

Respectfully submitted,

Thomas L. Stepp
Secretary