



Emory University Senate

Zoom Meeting

Date: 10/27/20

3:00-4:30 p.m.

Meeting Minutes

Attendees: Christa Acampora, Douglas Ander, Michael Andrechak, John Bence, Mikko Biana, Doug Bowman, Danielle Bruce-Steele, Hope Busenius, Lynell Cadray, Erin Cahill, Kathy Campbell, Richard Castillo, Desireé Clement, Raphael Coleman, Dawn Comeau, Yolanda Cooper, Rkia Cornell, Chris Cross, Alicia DeNicola, Tramaine Dowell, Michael Elliott, Michael Epstein, Gregory Fenves, Emily Fisher, Ron Foust, Dawn Francis-Chewning, Cynetta Freeman, Stacey Gall, Jen Heemstra, Carol Henderson, Timothy Holbrook, Vanda Hudson, Davis Husk, Tavi Ioachimescu, Laura Kimble, Benn Konsynski, Frederica Lamar, Eleanor Liu, Jan Love, Donna Maney, Neal Marshall, Jill Marie Martin, Christopher Martin, Marilynne McKay, Kerry Milhaven, Savannah Miller, Melissa Morgan, Kathrine Morris, Giacomo Negro, Lynne Nygaard, Rob O'Reilly, Daphne Orr, Rafael Pardo, Nick Paschetto, David Payne, Jonathan Poole, Bridget Riordan, Kaye-Ann Sadler, David Sandor, Ani Satz, Jack Scott, Stephen Sencer, Kendall Soulen, Rachelle Spell, Lori Steffel, Sidney Stein, Emmakristina Sveen, Emily Swan, Anjulet Tucker, Lisa Underwood, Lina Vargas, Alexander (Sasha) Volokh, Shana Ware, Belva White, Kimber Williams

Excused Absences: Amy Chen

I. Welcome and Consent Agenda, Giacomo Negro, President of University Senate

Rachelle Spell moved to approve the September 2020 minutes. The motion was seconded by Dawn Francis Chewning, and the motion carried.

II. Discussion on University Finances, Belva White, Vice President of Finance and Treasury and Michael Andrechak, Deputy Provost for Administration and Planning

Belva White gave an overview of what an endowment is. When gifts are given to the University, there are stipulations about how the money may be spent for the length of the endowment fund. Some donors are hoping to support an initiative important to them and important to Emory, while creating a "forever" legacy. When Emory accepts a gift, there is a mutual desire to support a particular program. Donor restrictions provide contractual promises to protect the desires of the donor and the University. These donor restrictions can be permanent or temporary.

The first Emory endowment fund was created in 1885. The largest single endowment was 12 million in 1927, which is now annually contributing that same amount because it has grown to a market value of 246 million. Scholarships are the largest area of donor support and include 347 million in original gifts received that are now valued at 606 million.

Specifically provided funding can change the rankings between universities. Emory is listed at number 17 in endowment rankings. Although an endowed fund or gift that is given with the understanding that the principal of the gift will remain in perpetuity, many questions have arisen about pulling money out of the endowment fund for COVID-19 relief.

Endowment funds should only be tapped into as a last resort. The current spending distribution of endowment funds is growing and healthy.

Mike Andrechak gave an overview of the E&E Woodruff fund, the central endowment fund for the University. An original gift of 105 million dollars has now grown to over 1.2 billion dollars today. This fund is a key component of Emory's annual operating budget.



III. Provost Search Input Session, Gregory L. Fenves, President, Emory University

President Fenves is the Chair of the Provost Search Committee. He made the decision to lead the search committee to have an opportunity to listen to the stakeholders of the University, that is, faculty, staff, students, and alumni.

Today is the first listening session in the search for a new Provost. It is appropriate that Faculty Governance be involved in the search because the Provost will work closely with our groups.

Senate President Giacomo Negro moderated the input session.

[There is a form on the Provost website to provide input and feedback on this search.](#)

Question One: As you think about the key challenges and opportunities that Emory will face over the next five years, what do you see as the top three priorities for the incoming provost?

Question Two: 2. What kinds of academic experience and track record of success should be prioritized in the search for the next provost?

Question Three: What aspirational goals do you believe the provost of Emory should seek to achieve in the future?

Question Four: Given that the provost will be assuming responsibility through and after Covid-19, are there particular skills and experience that the committee should consider?

Question Five: How would you describe what is unique and special about Emory to help attract a provost?

Senate members provided comments on each question.

IV. Meeting Adjournment

The meeting was adjourned at 4:33pm