

**SPECIAL MEETING
EXECUTIVE COMMITTEE OF THE BOARD OF VISITORS
MINUTES**

December 1, 2005

The Executive Committee of the Board of Visitors of Virginia Polytechnic Institute and State University met on Thursday, December 1, 2005, at 1:45 p.m. at the university's National Capitol Region Office at 1101 King Street, Alexandria, Virginia.

The purpose of the meeting was to set the compensation for the executive leadership of the university. Authorization to do so was granted to the Executive Committee of the Board by the full Board of Visitors on November 7, 2005.

Present

Mr. Michael Anzilotti
Ms. Sandra Stiner Lowe
Mr. Jacob A. Lutz, III

Absent

Mr. Ben J. Davenport, Jr.
Mr. John R. Lawson, II

Also present were the following: Dr. Charles Steger, Ms. Kay Heidbreder.

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In the absence of Mr. Davenport, Mr. Lutz chaired the meeting. He called the meeting to order at 1:45 p.m., and a quorum was present.

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Motion to begin Closed Session

Mr. Lutz moved that the Board convene in a closed meeting, pursuant to § 2.2-3711(A)(1), Code of Virginia, as amended, for the purpose of discussing performance and individual salaries of specific employees. The motion was seconded and passed unanimously.

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Motion to Return to Open Session

Following the Closed Session, Mr. Lutz called the meeting to order and made the following motion to return to Open Session:

WHEREAS, the Executive Committee of the Board of Visitors of Virginia Polytechnic Institute and State University has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of The Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3712 of the Code of Virginia, 1950, as amended, requires a certification by the Board of Visitors that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Executive Committee of the Board of Visitors of Virginia Polytechnic Institute and State University hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Executive Committee of the Board of Visitors.

The motion was seconded and passed unanimously.

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A motion to approve the following resolution to approve the compensation packages for the President, Provost and Vice President for Academic Affairs, and Executive Vice President and Chief Operating Officer, as considered in Closed Session, was made by Mr. Lutz, seconded, and approved unanimously.

Resolution to Approve Compensation Packages for Executive Leadership

That the proposed salary actions be approved, effective November 25, 2005.

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A motion to approve the following resolution to approve the Virginia Retirement System Restoration Plan for the President and Executive Vice President and Chief Operating Officer was made by Mr. Anzilotti, seconded, and approved unanimously.

Resolution to Approve Virginia Retirement System Restoration Plan

That in the case of the two Virginia Tech employees who are Virginia Retirement System participants and have reached the §401(a)(17) cap on VRS contributions, the residual funds, based on the standard ORP percentage, be placed into the Select or Supplemental Plan, as appropriate, effective immediately.

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The report of this meeting of the Executive Committee of the Board of Visitors will be presented to the Board of Visitors at its next meeting on March 27, 2006.

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The meeting was adjourned at 2:55 p.m.

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