



THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

Special Meeting of the Board of Trustees

11:45 a.m. EDT/10:45 a.m. CDT	Visitors Center
Tuesday	2712 Neyland Drive
September 25, 2018	Knoxville, Tennessee

AGENDA

- I. Call to Order and Roll Call
- II. Opening Remarks
- III. Requests to Address the Board on the Appointment of an Interim President
- IV. [Waiver of 180 Days' Notice of President DiPietro's Retirement](#)..... Tab 1
- V. [Appointment of an Interim President of The University of Tennessee System](#) Tab 2
- VI. Closing Remarks
- VII. Adjournment*

**Because this is a special meeting, no business other than agenda items IV. and V. can be considered by the Board.*



THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

ACTION ITEM

DATE: September 25, 2018

ITEM: **Waiver of 180 Days' Notice of President DiPietro's Retirement**

PRESENTER: John C. Compton, Chair

President DiPietro's employment agreement includes a provision requiring 180 days' written notice of his retirement but further provides that the Board, in its sole discretion, may waive the notice requirement and accept Dr. DiPietro's retirement effective as of any date certain.

Dr. DiPietro has been completely open with both the former Board and the current Board about his desire to retire sometime prior to expiration of his current term of appointment (June 30, 2019). Earlier this year, Dr. DiPietro informed Raja Jubran, then Vice Chair of the Board, that he would like to retire in the early part of 2019. He was equally open with the newly formed Board about his desire to retire. After the new Board's organizational meeting on August 1, Dr. DiPietro and the Chair began to discuss the timing of Dr. DiPietro's retirement and recently came to the mutual conclusion that he would step down from active service on November 21 of this year and use his accumulated annual leave in advance of an official retirement date of February 14, 2019. Therefore, the Chair recommends that the Board waive the 180 days' notice requirement and accept Dr. DiPietro's retirement from active service as President on November 21, 2018 and his official retirement from the University effective February 14, 2019.

Motion: I move adoption of the Resolution presented in the meeting materials.

**The University of Tennessee
Board of Trustees**

**Resolution 006-2018
Waiver of 180 Days' Notice of President DiPietro's Retirement**

Resolved: The Board of Trustees waives the 180 days' notice requirement and accepts President Joseph A. DiPietro's retirement from active service as President on November 21, 2018 and his official retirement from the University effective February 14, 2019.

Adopted this 25th day of September, 2018.



THE UNIVERSITY OF TENNESSEE
BOARD OF TRUSTEES

ACTION ITEM

DATE: September 25, 2018

ITEM: Appointment of an Interim President of The University of Tennessee System

PRESENTER: John C. Compton, Chair

The recommendation of the Chair follows this memorandum.

Motion: I move adoption of the Resolution presented in the meeting materials.

The University of Tennessee
Board of Trustees

Resolution 007-2018
Appointment of an Interim President of The University of Tennessee System

Whereas, the Bylaws of the Board of Trustees authorize the Board to appoint an interim President in the event of a vacancy or notice of an impending vacancy in the office of President; and

Whereas, President Joe DiPietro has announced that he will retire from active service as President on November 21, 2018; and

Whereas, the Chair of the Board has recommended that the Board appoint Randy Boyd as interim President effective November 22, 2018 ; and

Whereas, Randy Boyd has agreed to serve as interim President and has requested that he receive no salary for his service;

Now, therefore, be it resolved that:

1. The Board of Trustees appoints Randy Boyd as interim President of The University of Tennessee System effective November 22, 2018; and
2. Randy Boyd’s service as interim President shall be at the pleasure of the Board of Trustees and may continue for up to 24 months or until the effective date of appointment of a new President following an external search; and
3. Randy Boyd shall receive no salary for his service as interim President; and
4. The University shall provide Randy Boyd a stipend in the amount of \$10,000 per year to cover costs related to enrollment in the state group health insurance plan during his service as interim President.

Adopted this 25th day of September, 2018.



MEMORANDUM

TO: Members of the Board of Trustees

FROM: John Compton, Chair of the Board *JH GC*

DATE: September 19, 2018

SUBJECT: Call of a Special Meeting to Consider the Chair's Recommendation for Appointment of an Interim President

In view of Dr. Joe DiPietro's announcement of his retirement plans earlier this week, I asked the Secretary to call a special meeting of the Board of Trustees for Tuesday, September 25, at 11:45 a.m. EDT/10:45 a.m. CDT to consider my recommendation that Randy Boyd be appointed interim president of the University of Tennessee System. This is a recommendation that I do not make lightly.

Let me first address the recommendation that we appoint an interim president instead of immediately beginning a full national search for a president. Three factors influenced this recommendation. First, Dr. DiPietro has been contemplating retirement for some time. A few weeks ago, he came to me and said he wanted to accelerate the timeline for his retirement for personal reasons. And, believe me, as someone who has commuted and been away from their family, I understand Joe's desire to be back with his family and get settled in his new home in Illinois. Joe has been a terrific leader, and I wanted to honor his request to retire from active service in November. The second reason to appoint an interim president is that we have only been in our role for six weeks. And, while each of us may have deep knowledge about any one campus or institute, none of us has the full understanding of all campuses and institutes and the role that the system administration plays in support of the campuses and institutes. Further, only seven trustees were confirmed this spring. The new board still has three trustees to be appointed by the Governor and one student trustee to be appointed by the Executive Committee. A decision as important as appointing a president should have the full support and counsel of a full board. Finally, since our confirmation, several of us have individually been on a listening tour to hear from key stakeholders – legislators, faculty, alumni and more. Our mission as trustees is to serve our students, faculty and staff, aid the advancement of research, and support outreach efforts that improve the lives of Tennesseans.

Through those listening sessions, it became clear to me that while there is a lot of love for UT – the campuses and institutes individually and the system collectively – we do need to raise the bar and examine whether there are organizational structures that can elevate our University to even higher levels of academic success. Net, these three factors led to my recommendation of appointing an interim president and not immediately beginning a search. And, I do believe that with a fully dedicated interim president we can reach consensus on these questions and then decide next steps for a president.

Once it was clear to me that the University of Tennessee System needed an interim president, I considered options for the profile of interim president. These options will be discussed with all of you in our meeting next Tuesday. The first option would be to appoint an interim from within the university. We are fortunate to have many talented leaders, and internal leaders as interims have served us well in our past. However, given the feedback we have been hearing on the role of system administration versus the role of the campuses and institutes, it's my recommendation that we need an outside-in perspective – someone who could objectively look at all options without any bias.

Our options for appointing an interim from outside the university were also deep and diverse. And, I wanted to make sure that we honored the feedback that we had been given relative to finding a Tennessee person to lead our University. It wasn't long after the gubernatorial primary that a person whom I believe meets the needed qualifications walked into my office.

Randy Boyd had called me to talk about his future plans, and I had wanted to run some ideas by Randy about UT – we served together on the University of Tennessee, Knoxville Haslam College of Business Board for 10 plus years. So, we agreed to meet right away. Randy outlined his personal vision for the next 10 years – chairman of his companies, partnering with his wife Jenny on their foundation and charitable support, and forming an advocacy group to further advance higher education in Tennessee. After about 30 minutes, I knew I had to put my selling shoes on and try to convince him that serving his University as interim president would be a better use of his talents and that his personal plans may need to be tabled for 12-24 months. As usual with Randy, he put his University first and said, "Wow, that's a great idea. I will really think about this and get back to you."

Randy is a Tennessean who is a hugely successful business person. He is a UT alumnus who has invested in the University, personally and financially. He looks at things from a big picture perspective and lets people do their jobs. He was the architect for Governor Bill Haslam's Drive to 55 – an ambitious but necessary goal to ensure that 55 percent of

all high school graduates achieve a secondary degree. He has also helped architect the Tennessee Promise – a promise to all Tennesseans that at least a two-year community college degree could be achieved without any financial hardship. These initiatives have become a best practice that other states are starting to implement. Further, in 2014 Randy chaired the Tennessee Higher Education Commission until his appointment in December of that year as Commissioner of the Tennessee Department of Economic and Community Development. As Commissioner of ECD, he served as business development leader for the state and heard firsthand from corporations the new skills required to succeed in this ever-changing digital economy.

The University of Tennessee is more than its network of campuses and institutes across the state. We have a presence in every county across this state. During the past 18 months, Randy has visited every county at least two times, he knows the landscape, he has relationships with key stakeholders, and he understands the needs of our state. He's a true public servant, and he will work every day to make sure The University of Tennessee System is meeting the needs of our state.

I realize you all have incredibly busy schedules. If you are unavailable to attend the September 25 meeting in person, I hope you will join us by telephone.

I welcome your input and feedback at the meeting and look forward to discussing this with you next week. Please refrain from providing your input and feedback to me or other trustees until the meeting.

Randy Boyd

Husband, Father, and Grandfather | Proud Graduate of The University of Tennessee
Knoxville Native | Seventh-Generation Tennessean

Committed to helping more Tennesseans achieve their dreams of higher education and prepare for the jobs of the future.

LEADERSHIP IN EDUCATION

Special Advisor on Higher Education, Office of the Governor

Nashville, Tennessee: 2013 - 2014

• Architect of the state’s Drive to 55 initiative, and Tennessee Promise and Tennessee Reconnect scholarship programs, to equip 55 percent of Tennesseans with a post-secondary degree by 2025. Led the charge to offer every high school senior and adult learner in Tennessee the opportunity to attend community college or technical school, tuition-free, all at no new cost to the taxpayers by creating an endowment using excess lottery funds. These first-of-their-kind scholarship programs are now touted as a national model.

LASTING ACHIEVEMENTS: Helping increase Tennessee’s post-secondary attainment by seven percent since 2013 - now on track to reach 55% by 2025.

Founder and Chairman of the Board, TnAchieves

Knoxville, Tennessee: 2008- Present

• For the last decade, established, guided, and financially supported the non-profit, originally launched locally as knoxAchieves, that today partners with the state to provide hands-on guidance, volunteer mentors, and community service opportunities to thousands of Tennessee Promise students in 85 counties of the state.

• Originated the volunteer mentorship aspect of the program that continues to guide students through FAFSA and the college application process leading to Tennessee being ranked first in the nation for FAFSA completion for three straight years. Proud to have personally served as a volunteer student mentor for students for the past 10 years.

LASTING ACHIEVEMENTS: Helping nearly 300,000 students go to college and more than 1.9 million community service hours completed.

Founder and Chairman of the Board, Complete Tennessee

Nashville, Tennessee: 2016- Present

• A non-profit organization researching and advocating for ways to increase college completion, as well as increased access, creating a policy environment conducive to increased degree attainment, and protecting students and consumers.

Chairman, Tennessee Higher Education Commission (THEC)

Nashville, Tennessee: 2014 - 2015

• Helped increase the number of Tennesseans with a post secondary credential by innovating for student access and success leading board actions across a range of operational areas and providing leadership and guidance for funding formula implementation, capital project selection, and academic program approval.

Board Member, Tennessee Independent Colleges and Universities (TICUA)

Nashville, Tennessee: 2013 - 2015

• Engaged with Tennessee’s important network of private colleges and universities to offer additional choices and opportunities for students and worked collaboratively in areas of public policy, cost containment, and professional development. Visited more than 20 campuses across the state.

Trustee, Knoxville’s Great Schools Partnership

Knoxville, Tennessee: 2010- Present

• Worked with UT’s Dr. Bob Kronik to create Knoxville’s first Community School, Pond Gap Elementary, to bring nonprofits and community services to bear to offer student and family wrap-around services to help combat childhood hunger, neglect, and lack of preparedness for school and college. Led to Knox County Schools creating 18 additional Community Schools using Pond Gap’s model.

PROFESSIONAL HISTORY**Founder and Chairman of the Board, Radio Systems Corporation**

Knoxville, Tennessee: 1991- Present

- Founder of the world's leading dog and cat product supplier with more than 4,600 pet-related products created under the brand names Invisible Fence, PetSafe, and SportDOG.
- Grew company from one employee to 740 today with operations in six countries and sales in 60 countries around the world. Consistently rated a "Great Place to Work" with 97% of employees saying Radio Systems creates a "Great Atmosphere."
- Dedicated to animal welfare and making Knoxville the most pet-friendly city in America with more than \$2 million donated to community organizations in just the last year.

Commissioner, Tennessee Department of Economic and Community Development

Nashville, Tennessee: 2015 - 2017

- Working with the private sector, secured a record-breaking 50,000 new job commitments and \$11 billion in capital investment in just two years. During that time, Tennessee became first in the nation for advanced industry job growth, first in foreign direct investment, and second in the nation in the growth of household median incomes.
- **Founder and Co-Chair, Governor's Rural Taskforce** and lead 120 state government and industry leaders to find solutions to biggest challenges facing rural Tennessee. The task force successfully made a number of specific recommendations to state legislators to support economic and workforce development, and greater educational and entrepreneurial opportunities, leading to passage of new legislation to expand broadband to rural communities, and the Rural Economic Opportunity Act, which provided funding for a range of programs responsible for reducing the number of economically distressed counties in Tennessee from 21 to 15.

Chairman, Boyd Sports, LLC

2013- Present

- Owner of Tennessee Smokies and Manager of the Johnson City Cardinals and Greenville Reds. Developed significant facility improvement and fan appreciation plans that led to record-breaking attendance.

EDUCATION**Bachelors of Science, College of Business with Industrial Management, The University of Tennessee, Knoxville - 1979**

- After graduating high school at 16, completed undergraduate coursework in three years, while working nights and weekends in a factory to pay own way through college and become first in family to graduate from college.

Masters, Liberal Studies with Foreign Policy Focus, University of Oklahoma - 1988**GIVING BACK****Proud and Dedicated University of Tennessee Alumni** providing more than \$30 million in grants and pledges in support.

- Supported UT's Boyd Center for Business and Economic Research for seven research faculty positions and a support staff to provide extensive data and analysis on current and forecasted business conditions in Tennessee.
- Established the Boyd Venture Fund to challenge and encourage student entrepreneurs. Since the fund's inception in 2011, 35 student-owned companies have been awarded a total of \$362,000 in seed capital to advance their businesses.
- Gifted Boyd Scholarships for incoming Tennessee Promise graduates.
- Supported the Boyd Family Track and Field Center at UTK to allow student athletes to thrive academically and to enjoy state-of-the-art facilities.

Scoutmaster and Founder, Troop 757, Boy Scouts of America

- Founder of Knoxville Troop 757. Scoutmaster for 7 years, mentoring dozens of boys and helping more than 10 earn Eagle Scout.

Co-Founder, Boyd Foundation and Tennessee Dog Park Dash

- Helping to make Tennessee the most pet-friendly state in the nation by offering \$3 million in local community grants to build more dog parks across the state.

Campaign Chair, United Way of Greater Knoxville

- Set unprecedented goal and surpassed it, fundraising \$13,000,000 from Knoxville community for 47 community agencies.

Mentor, Big Brothers Big Sisters

- Serve as Big Brother to 16-year-old Joseph Tyler for the last seven years, guiding him in academics and professional development.

Mentor, tnAchieves

- For the last decade, advised five to seven high school seniors annually through the college application process.

Board Member, Zoo Knoxville

- Served on the Board of Zoo Knoxville, funding multiple additions and improvements, including the largest donation in the Zoo's history, \$5 million, to create the Asia track.

NOTABLE AWARDS AND RECOGNITIONS

- University of Tennessee Alumni of the Year Award (2014)
- University of Tennessee College of Business Entrepreneur of the Year (2012)
- Pinnacle James Haslam Impact of the Year Award (2014)
- Boy Scouts of America Great Smoky Mountain Council Distinguished Citizen of the Year (2017)
- American Red Cross of Chattanooga Humanitarian of the Year (2016)
- Inductee of the Junior Achievement of East Tennessee Hall of Fame (2009)
- Tennessee Business CEO of the Year (2008)
- Ernst and Young Entrepreneur of the Year in the Southeast U.S. (2009)
- National College Access Network Person of the Year (2013)
- East Tennessee Community Design Center, Bruce McCarty Community Impact Award (2013)
- Tennessee Business Roundtable Gordon Fee Impact of the Year Award (2014)
- SCHAD Knoxville Person of the Year Award (2015)
- Boys and Girls Club Gift of Hope Award (2017)
- Tennessee Geographic Alliance Visionary of the Year (2017)
- Pinnacle Entrepreneur of the Year (1998)