



THE UNIVERSITY OF TENNESSEE  
BOARD OF TRUSTEES

MINUTES OF A SPECIAL MEETING  
September 25, 2018  
Knoxville, Tennessee

At the call of the Chair, a special meeting of The University of Tennessee Board of Trustees was held at 11:45 a.m. EDT, on Tuesday, September 25, 2018, in the Visitors Center on the campus of The University of Tennessee, Knoxville.

**I. CALL TO ORDER AND ROLL CALL**

Chair John Compton called the meeting to order and asked the Secretary, Catherine S. Mizell, to call the roll.

The Secretary first addressed the Open Meetings Act requirements for meetings conducted with members participating by telephone, including the requirement that all votes be conducted by roll call. She announced that in addition to Chair Compton, Trustee White, and President DiPietro, others present at the meeting location in Knoxville included University faculty, staff, and students, members of the general public, and media representatives. The Secretary then proceeded to call the roll, and the following members of the Board of Trustees were present:

John C. Compton, Chair  
Kara Lawson (by telephone)  
Amy E. Miles (by telephone)  
William (Bill) C. Rhodes III (by telephone)  
Donald J. Smith (by telephone)  
Commissioner Jai Templeton (by telephone)  
Kim H. White  
T. Lang Wiseman (by telephone)

The Secretary announced the presence of a quorum. Trustees participating by telephone confirmed that no one else was present at their location. The meeting was webcast for the convenience of the University community, the general public, and the media.

**II. OPENING REMARKS**

Chair Compton said it was an exciting day to have the opportunity to discuss the recommendation of Randy Boyd as the 26<sup>th</sup> President of The University of Tennessee and the 11<sup>th</sup> President of the System since it was created 50 years ago (which includes Dr. Joe



Johnson's two-time service as President). As stated in public documents, this appointment is on an interim basis for up to 24 months or until such time as a permanent President can be named. Mr. Compton stated he and the other Trustees have been on a listening tour since their confirmation, and they have received feedback about being more open and transparent in the types of discussions taking place in Board meetings. He said seven days' public notice of the meeting was given by means of multiple media channels so constituencies would have an opportunity to be heard regarding this recommendation. Mr. Compton then recognize each individual who had requested in advance to address the Board concerning the recommendation.

### **III. REQUESTS TO ADDRESS THE BOARD ON THE APPOINTMENT OF AN INTERIM PRESIDENT**

The following individuals addressed the Board:

- Misty Anderson, President of the UT Knoxville Faculty Senate and Professor of English, who did not speak for or against the recommendation but expressed various concerns on behalf of the Faculty Senate.
- Noah Smith, student at UT Knoxville, who spoke in favor of the recommendation.
- Tina Richey, Research Associate, UT Graduate School of Medicine, who spoke against the recommendation.
- Alayna Cameron, member of the UT Knoxville SGA Undergraduate Student Senate, who spoke against the recommendation.
- Alex Fleet, student at UT Knoxville, who spoke against the recommendation.
- Jimmy Matlock, member of the Tennessee House of Representatives, who spoke in favor of the recommendation.

Their comments are recorded in their entirety in the archived webcast of the meeting.

Chair Compton thanked those who addressed the Board for their comments and said he appreciated their points of view.

### **IV. WAIVER OF 180 DAYS' NOTICE OF PRESIDENT DIPIETRO'S RETIREMENT**

Turning to the first item of business, the Chair explained that 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.

Chair Compton recommended 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. Chair Compton asked the Trustees if any discussion was needed regarding the waiver.

Hearing no questions or objections, the Chair called for a motion, and Trustee Rhodes moved adoption of the following Resolution presented in the meeting materials:

**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.**

Commissioner Templeton seconded, and the motion passed unanimously by a roll-call vote.

**V. APPOINTMENT OF AN INTERIM PRESIDENT OF THE UNIVERSITY OF TENNESSEE SYSTEM**

The Chair directed the Board's attention to the Resolution concerning the appointment of Randy Boyd as interim President of The University of Tennessee System. He said Mr. Boyd was available to join the meeting if necessary to answer any questions.

Trustee Rhodes requested clarification on item two of the Resolution regarding the term of the appointment. Chair Compton explained how developing and implementing strategic plans can take months, and a permanent search can take up to a year, so the proposed term allows for leeway. He said Mr. Boyd has agreed to the proposed term of 12 to 24 months or until the effective date of the appointment of a new President. Trustee Rhodes then stated that during his conversations with Mr. Boyd, he understood that Mr. Boyd's intentions were not to be a permanent candidate, although he was not prepared



to rule out that possibility. The Chair replied that Mr. Boyd had not expressed that to him, but he also would not rule out the possibility. The Chair added, however, that if Mr. Boyd did consider being a candidate for the permanent position, he would have to be part of a national search.

Trustee White echoed the Chair's comment that the Trustees have been on a listening tour and hearing what Tennesseans have said about where they want the University to go. She said two of the most important things she has heard are that people want a Tennessean and someone who understands the culture. She can think of no one better than Randy Boyd in that regard because he has travelled the entire state and because of his contributions to education. She said Randy Boyd is a win for the University.

Trustee Miles said she agrees with many comments already made and added that she has had the opportunity to work with Randy Boyd both in a professional capacity and philanthropic capacity over many years. She said he embodies many of the characteristics that are very important not only for accepting where the University is, but taking the University to a higher level as we look forward in the next couple of years. In her opinion, she added, the University is fortunate he is available and willing to serve in this capacity during this time frame.

Trustee Rhodes said he also is excited and enthusiastic that Randy Boyd is willing to serve and described him as uniquely qualified, having a big heart for the University, and well known. Trustee Rhodes thanked the Secretary for sending the constituents' comments to the Trustees. He found it remarkable and a good indication that there were a number of resounding statements of support for Mr. Boyd.

Chair Compton clarified that all feedback received regarding the recommendation of Randy Boyd as interim President was shared with the Board of Trustees and said the majority of comments were in favor.

Trustee Smith said he had read all of the comments submitted and had the opportunity to meet with Mr. Boyd to discuss both the positive comments and the concerns that had been raised. Trustee Smith said he left that conversation not only impressed with Mr. Boyd, his love for the University, and his understanding of our culture, but also with his commitment to help us move forward. He said he was satisfied with the answers Mr. Boyd gave regarding concerns that have been expressed and believes he is coming into the job understanding the concerns and will be able to address those.

Trustee Wiseman emphasized that the Board has heard and respects the comments, noting specifically that diversity and tolerance are important characteristics of the University. He assured everyone that they have been heard but said the overall consensus of the feedback has been in favor of Mr. Boyd. In his conversations with Randy





Boyd and with others about him, Trustee Wiseman said he is confident in his commitment to upholding the characteristics, traits, and culture we want at our University.

Commissioner Templeton said he has been a colleague of Randy Boyd and praised his vision and work ethic, describing him as a man of integrity. He said he has been amazed at Mr. Boyd's ability to ask questions, to probe, and to try to understand different points of view in order to get answers. Commissioner Templeton said he is pleased to support Mr. Compton's recommendation and believes Mr. Boyd will serve the University very well.

Trustee Lawson said she did not have the same personal connection with Mr. Boyd as some of the other Trustees have, but had met him earlier in the month. She said she shares some of the reservations and understands the concerns voiced at the meeting. Echoing Trustee Wiseman, she said she has heard the concerns, and they will factor into her decision making.

Chair Compton reiterated his reasons for supporting Randy Boyd as summarized in his memorandum. He specifically mentioned having served with Randy Boyd for more than ten years on the Haslam College of Business Board where he and others, including PepsiCo, his former employer, provided substantial funding to an office of diversity and inclusion. He said Randy Boyd was a big supporter of that office every step of the way. Chair Compton said he is fully confident in Randy Boyd's ability to support diversity and inclusion.

Chair Compton then read and moved adoption of the following Resolution presented in the meeting materials:

#### **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 25<sup>th</sup> day of September, 2018.

Trustee Rhodes seconded, and the Chair asked the Secretary to take a roll-call vote. A few individuals in the audience attempted to interrupt the vote, and after being warned against disrupting the meeting, those individuals were escorted from the meeting room by law enforcement officers. The Secretary then proceeded to take the roll-call vote, and the motion passed unanimously.

## VI. CLOSING REMARKS

The Chair recognized President DiPietro for remarks while waiting for Mr. Boyd to join the meeting. Dr. DiPietro said no one comes into the job of President fully supported across all constituencies, adding that while this Board has endorsed Randy Boyd unanimously, his own appointment as President was by the narrow margin of 11 to 10. Speaking of his impending retirement, he said that although there is still work to be done, he is proud that the University is in a much better place than when he took the job and recounted some of the successes: a sustainable business model thru 2025; record totals in research funding; growth in state appropriations over the last seven consecutive years to the University by \$165 million dollars; record fundraising; and our students and families have enjoyed record low tuition increases over the last four consecutive years, a record that has never happened before in the 50-year history of the System. He said Randy Boyd is well positioned and will be working with Dr. DiPietro's great team of individuals who are very knowledgeable in higher education. Dr. DiPietro said he has confidence in Randy Boyd and will make sure he gets a good start and succeeds, just like Joe Johnson



helped him navigate the waters and become the President he is today. Dr. DiPietro said he has been in three major land-grant universities in his career, and The University of Tennessee is a really special place in part due to the Volunteer spirit. He described the Volunteer spirit as being, not only about athletics, but about people who care a great deal about their University and the citizens, and the way we touch people in every county, and serve people day in and day out both in our campuses and in our local communities. He said he will work closely with Randy Boyd during the transition and has already set up a series of weekly meetings to ensure a smooth transition to his leadership. Dr. DiPietro closed by saying he looks forward to the University taking the momentum created in his nearly eight years on the job and making it even bigger, better and greater.

The Chair thanked President DiPietro, noting there would be ample time at the November Board meeting to celebrate all of Dr. DiPietro's achievements in the past eight years as President and his total of twelve years serving the University. The Chair then introduced Randy Boyd as the 26th President of the University.

Mr. Boyd thanked the Board for the opportunity to serve his alma mater, the State of Tennessee, and The University of Tennessee System, calling it an incredible honor, and humbling, and something he never imagined being able to do. Born in the shadow of Neyland Stadium at Baptist Hospital, said he was a "Vol for Life" before anyone came up with that title. His earliest memories, he added, are of going to Neyland Stadium with his grandfather to watch UT football games. After enrolling in the University at age 16 and graduating at age 19, his relationship with the University has developed and become intertwined with his whole life—from his business career, to his philanthropic career, to his public service, everywhere he turned, there was UT. He described it as an honor to be part of this team and to serve in any way that he possibly can to make a difference in the short time that he has as part of this great team. Mr. Boyd again thanked the Board for giving him this opportunity and thanked Dr. DiPietro for his support. Recounting many of the successes in Dr. DiPietro's tenure as President, Mr. Boyd said he wants to build a few extra blocks on the foundation Dr. DiPietro has created.

Addressing concerns expressed by some, Mr. Boyd described his background and discussed how he can contribute to the University and provide leadership. For example, although he is not an engineer, he runs a company employing over 100 engineers and created a great culture for his firm to thrive in and hopes to do the same at the University. He added that he owns three successful baseball teams but cannot hit a curve ball. He said he believes people can provide leadership and guidance without being the subject matter experts. He believes he will have enough support across the System from Chancellors, Provosts, and others to allow the faculty and staff at the campuses and institutes to thrive. One of the conversations he wants to have with the faculty is what would it look like to make our University, our campuses and institutes, the best place in



the country to teach, to do research and engage, and to set a goal to make that happen.

Based on discussions with Trustees, Dr. DiPietro, and others across the System, Mr. Boyd said he has developed a list of six key items he wishes to accomplish, acknowledging that the list may be revised over the next few months or year:

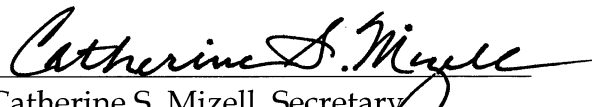
1. Help the Board, faculty and students select visionary, dynamic leaders for The University of Tennessee, Knoxville campus and to succeed him;
2. Improve UT's brand;
3. Improve relationships between UT's campuses and the System;
4. Continue to enhance what UT does - talent development;
5. Enhance UT's research; and
6. Develop a strategic plan that encompasses all these points - create the next 5-year strategic plan.

Chair Compton concluded the meeting by stating that Randy Boyd is a great example of a public servant and will work every day to have that beacon shine bright on everyone he serves.

## **VII. ADJOURNMENT**

With no further business to come before the Board, the meeting was adjourned.

Respectfully Submitted,

  
Catherine S. Mizell, Secretary