

SWEET BRIAR COLLEGE
STATEMENT OF BOARD ACTIVITIES
THURSDAY, NOVEMBER 12, 2020

The Sweet Briar College Board of Directors met via Zoom on November 12, 2020.

OCIO Report - The first item on the agenda was a major presentation by the College's OCIO. Chair Georgene Vairo asked OCIO Committee Chair Kelley Fitzpatrick to introduce Kathryn Mawer, our F.E.G. OCIO advisor, Gary Price, managing director, and Alan Lenahan, chief investment officer, who provided an investment update. They reviewed the College's endowment goal, strategy, performance and positioning.

Audit Committee - Upon recommendation by the Audit Committee and unanimous approval, the board accepted the BDO audit of the Consolidated Financial Statements for the year ending June 30, 2020. The audit was showed no deficiencies.

President Woo Contract Extension – Georgene Vairo reviewed the process used to update President Woo's original contract to reflect the Board's unanimous approval to extend her contract through June 30, 2027 and to provide her with an appropriate raise in her Base Salary. On recommendation of the Executive Committee, which had reviewed the text of the revised contract, the Board unanimously approved the revised contract.