

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

September 18, 2000

A Special Meeting of The Regents of the University of California was held by teleconference on the above date at the following locations: 1111 Franklin Street, Room 5331, Oakland; 1130 K Street, Suite 340, Sacramento;¹ 501 Administration Building, Irvine campus; James E. West Alumni Center, Los Angeles campus; 4148 Hinderaker Hall, Riverside campus; 5123 Cheadle Hall, Santa Barbara campus; 50 California Street, 34th Floor, San Francisco; 501 West Broadway, Suite 900, San Diego; 435 College Avenue, Modesto; 752 Medical Center Court, Chula Vista; 5555 Melrose Avenue, Los Angeles; Tower Hall 206, San Jose State University, San Jose; 2223 Avenida de la Playa, La Jolla; and 3400 Foley Road, Perry, Florida.

Present: Regents Atkinson, Bagley, Davies, Hopkinson, O. Johnson, S. Johnson, Khachigian, Kohn, Lansing, Leach, Miura, Montoya, Moores, and Preuss (14)

In attendance: Regents-designate T. Davis, Morrison and Seymour, Faculty Representatives Cowan and Viswanathan, Associate Secretary Shaw, General Counsel Holst, Senior Vice President Mullinix, and Recording Secretary Nietfeld

The meeting convened at 10:20 a.m. with Chairman S. Johnson presiding.

1. **READING OF NOTICE OF MEETING**

For the record, it was confirmed that notice had been given in compliance with the Bylaws and Standing Orders for a Special Meeting of the Board of Regents, for this date and time, for the purpose of considering the salary for an Interim Treasurer and Vice President for Investments.

2. **PUBLIC COMMENT PERIOD**

There were no members of the public wishing to address the Board pertaining to the Supplemental Report on Executive Compensation.

3. **SUPPLEMENTAL REPORT ON EXECUTIVE COMPENSATION**

The Committee on Finance presented the following from its Closed Session meeting of September 18, 2000:

¹Regent-designate Morrison was present at this location; there were no Regents present.

Approval of Salary and Terms of Employment for DeWitt F. Bowman as Interim Treasurer and Vice President for Investments

The Committee recommended that a total monthly salary of \$20,000 be approved for DeWitt F. Bowman as Interim Treasurer and Vice President for Investments, effective September 18, 2000, under the terms of an initial six-month employment contract subject to extension upon mutual agreement.

Upon motion of Regent Preuss, duly seconded, the recommendation of the Committee on Finance was approved, Regents Atkinson, Bagley, Davies, Hopkinson, O. Johnson, S. Johnson, Khachigian, Kohn, Lansing, Leach, Miura, Montoya, Moores, and Preuss voting “aye” (14).²

Regent Johnson made the following statement:

Oversight of the University’s pension funds is one of the Regents’ highest priorities. These investments benefit thousands of UC current and former employees and thereby help ensure the continued excellence of the University’s mission of teaching, research, and public service.

The selection of an Interim Treasurer and the search for a permanent Treasurer are important steps in maintaining the security of the University’s pension funds and enhancing the value of the endowment well into the future.

The meeting adjourned at 10:25 a.m.

Attest:

Associate Secretary

² Roll call vote required by State law on all actions taken in meetings held by teleconference