

**MEDICAL UNIVERSITY OF SOUTH CAROLINA BOARD OF TRUSTEES MEETING MINUTES
AUGUST 11, 2023**

The MUC Board of Trustees convened on August 11, 2023, with the following members present: Dr. James Lemon, Chair; Charles Schulze, Vice-Chair; Terri Barnes, Jim Battle; Bill Bingham; Dr. Melvin Brown; Dr. Fritz Butehorn; Dr. Guy Castles; Dr. Richard Christian; Dr. Paul Davis; Dr. Don Johnson; Barbara Johnson-Williams; Dr. Murrell Smith; Tom Stephenson, and Michael Stavrinakis. MUSC officials present were Dr. David Cole; Rick Anderson; Kate Azizi; Dr. Patrick Cawley; Annette Drachman; Dr. Terry Steyer; Dr. Lori McMahon; Dr. Lisa Saladin; and Mark Sweatman.

Item 1. Call to Order.

There being a quorum present, Chairman Lemon called the meeting to order.

Item 2. Roll Call for the MUHA and MUSC Board of Trustees.

Katherine Haltiwanger, Board Secretary, called the roll and announced that “in compliance with FOIA, the notice of meetings and agendas were furnished to all news media and persons requesting notification.”

Item 3. Date of Next Meeting.

Katherine Haltiwanger announced the date of the next meeting of the MUSC and MUHA Board of Trustees is October 13, 2023.

Item 4. Approval of Minutes.

Chairman Lemon called for a motion to approve the minutes of May 19, June 30, July 18, and August 1.

Board Action: The motion was made by Mr. Schulze, was seconded, and unanimously carried.

RECOMMENDATIONS AND INFORMATIONAL REPORTS OF THE PRESIDENT

Item 5. General Informational Report of the President.

None.

Item 6. Other Business.

None.

**RESEARCH & INSTITUTIONAL ADVANCEMENT COMMITTEE - CHAIR: Ms. Terri Barnes
(Detailed committee minutes are attached.)**

Item 7. MUSC Foundation Report.

Mr. Barnes reported that Stuart Ames, CEO, MUSC Foundation, gave an update on the MUSC Foundation’s fiscal year 2023 financial performance.

Board Action: Received as information.

Item 8. Institutional Advancement Report.

Ms. Barnes reported that Kate Azizi, Vice President for Institutional Advancement, gave a brief report on development activities.

Board Action: Received as information.

Item 8.1. Naming Opportunity for Approval

Ms. Barnes made a motion to approve the establishment of the MUSC Institute for Neuroscience Discovery (MIND).

Board Action: The motion made by Ms. Barnes was seconded, voted on, and unanimously carried.

Item 9. Office of Research Report.

Mr. Barnes reported that Dr. Lori McMahon, Vice President for Research, gave a brief report on research activities.

Board Action: Received as information.

Item 10. Other Committee Business.

None.

**EDUCATION, FACULTY & STUDENT AFFAIRS COMMITTEE - CHAIR: MS. BARBARA JOHNSON-WILLIAMS
(Detailed committee minutes are attached.)**

Item 11. Provost Report.

Ms. Johnson-Williams reported that Dr. Terry Steyer gave an update on College of Medicine activities.

Board Action: Received as information.

Item 12. Other Business.

None.

**FINANCE & ADMINISTRATION COMMITTEE - CHAIR: MR. JAMES A. BATTLE., JR.
(Detailed committee minutes are attached.)**

Item 13. Medical University of South Carolina (MUSC) Financial Report.

Mr. Battle reported that Patrick Wamsley, Chief Financial Officer, MUSC, gave an update on MUSC's financial status through June 30, 2023.

Board Action: Received as information.

Item 14. FY2024 MUSC and AHEC Budgets for Approval.

Mr. Battle made a motion to approve FY2024 budgets for MUSC and AHEC.

Board Action: The motion made by Battle was seconded, voted on, and unanimously carried.

Item 15. MUSC Physicians Financial Report.

Mr. Battle reported that Fred Borrelli, Chief Financial Officer, MUSC Physicians, gave an update on MUSC Physicians' financial status through June 30, 2023.

Board Action: Received as information.

Item 16. FY2024 MUSC Physicians Operating Budget for Information

Mr. Battle reported that the FY2024 Operating Budget for MUSC Physicians was presented as information.

Action: Received as information.

Item 17. FY2024 MUSC Physicians Budget for Capital Asset Purchases >\$50,000 for Approval.

Mr. Battle made a motion to approve the FY2024 MUSC Physicians budget for the purchase of capital assets whose acquisition costs exceed \$50,000.

Board Action: The motion made by Mr. Battle was seconded, voted on, and unanimously carried.

Item 18. Other Committee Business.

None.

OTHER BUSINESS FOR THE BOARD OF TRUSTEES

Item 19. Approval of Consent Agenda

Approval of the consent agenda was requested by Chairman Lemon.

Board Action: Mr. Schulze made a motion for the approval of the consent agenda. The motion was seconded, voted on, and unanimously carried.

Item 20. FY2023 Performance Evaluation of MUSC President.

Chairman Lemon stated that this item was discussed in executive session.

Action: Received as information.

Item 21. Senior Leader Compensation Analysis

Chairman Lemon made a motion to approve the senior leader compensation analysis.

Board Action: The motion made by Dr. Lemon was seconded, voted on, and unanimously carried.

Item 22. Executive Session.

A motion was made by Mr. Jim Battle to move into closed session to discuss the following items pursuant to sections 30-4-70(a) of the South Carolina Code: personnel matters; negotiations of contracts related to the clinical services and other strategic initiatives; and the proposed lease, purchase or sale of real property; risk-related issues including information security infrastructure, personnel, and devices, and the receipt of legal advice relating to matters covered by the attorney-client privilege.

Board Action: The motion made by Mr. Battle was seconded, voted on, and unanimously carried.
Chairman Lemon announced that the Board of Trustees would move into closed session following the conclusion of the MUSC Board of Trustees Regular Agenda.

Item 23. New Business for the Board of Trustees.

None.

Item 24. Report from the Chairman.

None.

EDUCATION, FACULTY & STUDENT AFFAIRS COMMITTEE - CHAIR: MS. BARBARA JOHNSON-WILLIAMS

Consent Agenda for Approval

Item 25. Sabbatical Leave (Consent Item).

College of Medicine

Donna Roberts, M.D., Department of Radiology and Radiological Sciences, effective August 17, 2023, through August 16, 2024.

Gerard Silvestri, M.D., Department of Medicine, Division of Pulmonary and Critical Care Medicine, effective January 1, 2024, through April 30, 2024.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 26. Affiliate Faculty Appointments (Consent Item).

College of Medicine

David W. Croy, M.D., as Affiliate Associate Professor (non-tenure track), in the Department of Medicine, Division of General Internal Medicine (AnMed-Anderson), effective March 1, 2023.

Howard Y. Li, M.D., as Affiliate Associate Professor, in the Department of Medicine, Division of Pulmonary and Critical Care Medicine, effective March 27, 2023.

Elizabeth V. Schulz, M.D., as Affiliate Associate Professor in the Department of Pediatrics, Division of Neonatology, effective April 1, 2023.

College of Pharmacy

Lyndsay Zotian, PharmD, as Affiliate Assistant Professor in the Department of Clinical Pharmacy and Outcome Sciences, effective July 1, 2023.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 27. Distinguished University Professor (Consent Item).

College of Medicine

Narendra L. Banik, Ph.D., Professor, Department of Neurosurgery, effective August 11, 2023.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 28. Emeritus/Emerita (Consent Item).

College of Medicine

Narayan R. Bhat, Ph.D., Professor Emeritus, Department of Neuroscience, effective July 1, 2023.

Viswanathan Ramakrishnan, Ph.D., Professor Emeritus, Department of Public Health Sciences, effective May 5, 2023.

College of Pharmacy

Patrick M. Woster, Ph.D., Distinguished University Professor Emeritus, Department of Drug Discovery and Biomedical Sciences

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 29. Endowed Chairs (Consent Item).

Ruth Campbell, M.D., MSPH, to the DCI Nephrology Research Chair, effective date of August 11, 2023

Jyotika Fernandes, MBBS, to the Wendy and Keith S. Wellin Distinguished Endowed Chair in Endocrinology, effective August 11, 2023.

Thai Ho, M.D., Ph.D., to the Blatt-Ness Distinguished Endowed Chair in Cancer Research, effective September 1, 2023.

Minoo N. Kavarana, M.D., to the Robert Sade Endowed Chair in Pediatric Cardiac Surgery, effective August 11, 2023.

Reginald Munden, M.D. DMD, MBA, to the Philip Costello, MD Endowed Chair in Radiology, effective August 11, 2023.

Cassandra Salgado, M.D., MS, to the J. Michael Kilby, M.D. Endowed Chair in Infectious Disease, effective August 11, 2023.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 30. **Faculty Appointments (Consent Item).**

College of Medicine

Wuwei Wayne Feng, M.D., as Adjunct Professor, in the Department of Neurology, effective March 31, 2023.

Daniel L. Herr, M.D., as Clinical Associate Professor in the Department of Anesthesia and Perioperative Medicine, effective July 13, 2023.

Thai Ho, M.D., Ph.D., as Associate Professor, on the Academic Investigator track, in the Department of Medicine, Division of Hematology/Oncology, effective September 1, 2023. He will also hold the Blatt-Ness Distinguished Endowed Chair in Cancer Research.

Brian Edward Lally, M.D., as Associate Professor, on the Clinician Educator track, in the Department of Radiation Oncology, effective July 13, 2023.

Stephen Sidney, M.D., Adjunct Professor, in the Department of Neurology, retroactive to March 31, 2023.

Garth R. Swanson, M.D., MS, as Professor with tenure on the Academic Clinician track in the Department of Medicine, Division of Gastroenterology and Hepatology, effective June 12, 2023.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 31. **Change in Faculty Status (Consent Item).**

College of Medicine

Thomas Jhou, Ph.D., from Associate Professor to Adjunct Professor, in the Department of Neuroscience, effective June 5, 2023.

Howard Y. Li, M.D., from Affiliate Associate Professor to Associate Professor, on the Clinician Educator track, in the Department of Medicine, Division of Pulmonary and Critical Care Medicine, effective July 1, 2023.

Martha M. Munden, M.D., from Professor to Affiliate Professor, in the Department of Radiology and Radiological Science, effective June 1, 2023.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 32. **Tenure (Consent Item).**

Garth R. Swanson, M.D., MS, for appointment as Professor with tenure on the Academic Clinician track in the Department of Medicine, Division of Gastroenterology and Hepatology, effective June 12, 2023. Dr. Swanson will also serve as Division Director of the Division of Gastroenterology and Hepatology in the Department of Medicine.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

Item 33. **Promotion (Consent Item).**

College of Pharmacy

Jill Thompson, PharmD, as Affiliate Professor in the Department of Clinical Pharmacy and Out Sciences, effective July 1, 2023.

Board Action: Ms. Johnson-Williams moved for approval; the motion was seconded, voted on, and unanimously carried.

There being no further business, the meeting of the MUSC Board of Trustees was adjourned.

Respectfully submitted,

Katherine S. Haltiwanger

Board Secretary

RESEARCH AND INSTITUTIONAL ADVANCEMENT COMMITTEE MINUTES
August 10, 2023

Item 7. **General Report of the MUSC Foundation**

Mr. Stuart Ames reported on the MUSC Foundation. He reviewed the Foundation's purpose which is to provide financial and other support to MUSC and MUSC Health through gift administration, investments, real estate, and other support. The Foundation's total assets are over \$753M, including \$471M in endowed funds which are primarily used to support scholarships as well as endowed chairs and their research programs. In FY23, the Foundation provided over \$49M in support to MUSC and created 113 new funds, bringing total endowment funds to 847 and total expendable funds to 934. Over the past three years, the Foundation has increased 8.5% annually, outperforming the market by 1.3%. The Foundation will be changing its 501(c)(3) non-profit subclassification, moving from a support organization to a public charity. This will make it easier to take in charitable contributions, corporate gifts, and matching funds in addition to improving the donor experience.

Action: Report received as information.

Item 8. **General Report of the Vice President for Institutional Advancement**

Ms. Kate Azizi reported that the Office of Institutional Advancement reached all its FY23 goals, including raising almost \$84M (112% of the \$75M goal). Additionally, the team made 554 solicitations of \$25k+ (148% of the solicitation goal) and brought in nearly \$48 in cash to the MUSC Foundation (110% of the \$43.7M goal). The FY24 fundraising goal is \$90M (20% increase from the FY23 goal) and the group has already raised about \$16.5M since July 1.

Committee Action: Received as information.

Item 8.1. **Naming Opportunity for Approval**

Ms. Kate Azizi presented a naming opportunity for the MUSC Institute for Neuroscience Discovery. The \$10M gift will impact research, clinical care, and education related to neuroscience discovery.

Action: Recommend approval.

Item 9. **General Report of the Office of the Vice President for Research**

Dr. Lori McMahon provided updates on the Office of Research. She has been working with institutional leaders to develop a research strategic plan, aligning MUSC's clinical and research strengths. During the October Board of Trustees meeting, she will provide updates on MUSC's FY23 research productivity from the Office of Research and Sponsored Programs.

Dr. McMahon described how MUSC is recognized nationally for its strength in digestive and liver disease research, as exemplified by two centers of excellence, the Center of Biomedical Research Excellence (COBRE) in Digestive and Liver Disease (CDLD), led by Dr. Stephen A. Duncan, and the Silvio O. Conte Digestive Disease Research Core Center (DDRCC), led by Dr. Don C. Rockey. The DDRCC is especially difficult to obtain, as only 17 centers are funded nationally.

Garth R. Swanson, MD, MUSC alumnus and newly appointed Director of the Division of Gastroenterology and Hepatology in the Department of Medicine, presented his research on inflammatory bowel disease. His current work is focused on how a patient's circadian rhythm and specific time-of-day drug dosing, known as chronotherapy, can be beneficial in the treatment of this disease.

Stephen A. Duncan, PhD, Professor and Chair of the Department of Regenerative Medicine & Cell Biology, discussed the importance of building collaborations between basic science researchers and academic physicians to promote new cures. He described the digestive disease workforce development pipeline he has established by engaging early career medical students and graduate students through his T32 training grant funded by the National Institute for Diabetes and Digestive and Liver diseases (NIDDK). In his research, Dr. Duncan uses pluripotent stem cells as a model of human liver disease, where the cells serve as platform for drug discovery. He shared a story focused on a liver disease that impacts function of the mitochondria which generates energy for cells. His research showed that a drug, NAD+, can restore function of diseased liver mitochondria, and this was used to save a South Carolina baby's life.

Committee Action: Received as information.

Item 10. Other Committee Business

None.

Education, Faculty, and Student Affairs Committee Minutes
August 10, 2023

Item 11. Provost Report.

Dr. Terry Steyer, Dean, College of Medicine (COM), and Vice President for Medical Affairs, provided a comprehensive update on various aspects of admissions and recent developments within the College of Medicine. A total of 164 incoming medical doctor students have been welcomed. Noteworthy statistics include an average MCAT score of 511.2 for the FA23 intake, an undergraduate cumulative GPA of 3.82, and an adjusted GPA of 4.27. The student body represents 22 counties in South Carolina, with 48 colleges and universities contributing to the cohort. Notable among these are Clemson, with 48 students; the University of South Carolina, with 35 students; and UNC-Chapel Hill and Duke, each with 6 students. Wofford and Furman each have 5 students. The successful matching of Residents resulted in 192 positions being filled. On the graduate medical education (GME) front, as of August 4, 2023, there are 692 residents and 197 fellows.

A significant win in enhancing student education is the opening of the Colbert Library and Education Center. A survey conducted with the Class of 2026 demonstrated high satisfaction levels, with 94% satisfaction with the small group teaching space and 95% satisfaction with the study space.

Results from the Class of 2023 graduation survey highlighted that 88.4% were happy with the quality of medical education, consistent over the past three years. The primary concern was related to space. An impressive 91.8% of respondents remained involved in research activities, with 69.9% having their work published in journals and 65.8% delivering oral or poster presentations. Regarding their plans after graduation, 30.4% of graduates were committed to practicing medicine in South Carolina post-residency, while 46.4% remained undecided.

A series of notable leadership appointments have been made, including: Dr. Garth Swanson, an MUSC alumnus returning from Rush University Medical Center, has been appointed the new Director of the Division of Gastroenterology and Hepatology in the Department of Medicine. Dr. Kevin Roggin, who joins MUSC from the University of Chicago, has taken on the Director of the Division of Surgical Oncology role within the Department of Surgery. Dr. William Hawkins, previously associated with Washington University, now serves as the Vice Chair of Clinical Affairs in the Department of Surgery and assumes the role of Deputy Director of the Hollings Cancer Center.

Dr. Steyer also provided an overview of the preliminary designs for the new COM building.

Committee Action: Received as information.

Item 12. Other Committee Business

None.

Consent Agenda for Approval

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Committee Action: Recommend approval.

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Committee Action: Recommend approval.

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Committee Action: Recommend approval.

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Committee Action: Recommend approval.

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Committee Action: Recommend approval.

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Committee Action: Recommend approval.

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Committee Action: Recommend approval.

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Committee Action: Recommend approval.

Item 33. Promotion (Consent Item).

College of Pharmacy

Jill Thompson, PharmD, as Affiliate Professor in the Department of Clinical Pharmacy and Out Sciences, effective July 1, 2023.

Committee Action: Recommend approval.

Finance and Administration Committee Minutes
August 10, 2023

Item 13. MUSC Financial Report.

Patrick Wamsley presented the University's June 30, 2023 interim financials. He reported 179 Days of Operating Cash and a favorable Operating Budget variance of \$34.6 million, or 3.77%. Mr. Wamsley explained the impact of the different budget to actual variances related to Operating Revenues such as Federal Grants, as well as Operating Expense variances related to Salaries and Fringe Benefits.

Action: Received as information.

Item 14. FY2024 MUSC and AHEC Budgets for Approval.

Mr. Patrick Wamsley, Chief Financial Officer, MUSC, requested approval of the FY2024 MUSC and AHEC budgets.

Action: Recommend approval.

Item 15. MUSC Physicians Financial Report.

Fred Borrelli, Chief Financial Officer, MUSC Physicians, presented the interim financials for the period ending June 30, 2023. He reported 220 Days of Cash on Hand and an operating income of -\$4.3M with \$13.7M favorable to budget. The operating margin percentage was 0.6 compared to the budget. Operating revenue was \$19.8M (2.9%) favorable with operating expenses of \$6.1M (0.9%) unfavorable.

Action: Received as information.

Item 16. FY2024 MUSC Physicians Operating Budget for Information

Mr. Fred Borrelli, Chief Financial Officer, MUSC Physicians, presented the FY2024 Operating Budget for MUSC Physicians.

Action: Received as information.

Item 17. FY2024 MUSC Physicians Budget for Capital Asset Purchases >\$50,000 for Approval.

Mr. Fred Borrelli, Chief Financial Officer, MUSC Physicians, presented for approval the FY2024 MUSC Physicians budget for the purchase of capital assets whose acquisition costs exceed \$50,000.

Item 18. Other Committee Business.

None.

There being no further business, the committee meeting adjourned.

