

THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

September 19, 2007

A Special Meeting of The Regents of the University of California met on the above date at Mondavi Center, Davis campus.

Members present: Regents Allen, Blum, Brewer, Bugay, De La Peña, Dynes, Gould, Island, Johnson, Kozberg, Lozano, Marcus, Moores, Parsky, Pattiz, Preuss, Ruiz, Schilling, Varner, and Wachter

In attendance: Regents-designate Cole, Scorza, and Shewmake, Faculty Representatives Brown and Croughan, Secretary and Chief of Staff Griffiths, Associate Secretary Shaw, General Counsel Robinson, Chief Investment Officer Berggren, Provost Hume, Executive Vice Presidents Darling and Lapp, Vice Presidents Foley and Sakaki, Chancellors Bishop, Block, Drake, Fox, Kang, Vanderhoef, and Yang, Acting Chancellors Blumenthal and Grey, and Recording Secretary Smith

The meeting convened at 1:55 p.m. with Chairman Blum 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, for this date and time, for the purpose of acting on the recommended compensation for a chancellor.

2. **REPORT OF THE COMMITTEE ON COMPENSATION**

The Committee recommended that, contingent upon his appointment as Chancellor of the Santa Cruz campus, 100 percent, an annual salary of \$310,000 be approved for George R. Blumenthal, effective the date of his appointment, along with the additional compensation related items listed below.

Additional compensation and related items include:

- Per policy, an automobile allowance. The automobile allowance may be in the form of a leased vehicle or a monthly cash allowance of \$743 (\$8,916 per annum).
- Per policy, the Chancellor is required to reside in the University housing on campus while Chancellor.
- Per policy, packing and relocation of household effects up to a maximum of \$15,000 to be completed within one year from the date he assumes the Chancellorship in order for it to be nontaxable. The move may be accomplished in one or more stages.

- As an exception to policy, if personal furniture cannot be accommodated within the University-provided house, reimbursement of reasonable storage and insurance costs up to \$10,000 for up to six months, in addition to standard policy of one month storage.
- Per policy, packing and relocation of his library and laboratory equipment.
- Consistent with past practice, upon leaving the Chancellor position and returning to the University of California faculty, the University will arrange for the relocation of personal belongings to a location close to his faculty appointment campus.
- Per policy, an Administrative Fund will be established. Adjustments may occur annually as allowed by policy.
- Standard Pension and Health and Welfare benefits and standard Senior Management benefits, including Senior Manager Life Insurance, Executive Business Travel Insurance, Executive Salary Continuation for Disability, and accrual of Sabbatical Leave.

The compensation described above shall constitute the University's total commitment until modified by The Regents and shall supersede all previous oral or written commitments.

Upon motion of Regent Lozano, duly made and seconded, the recommendation of the Committee on Compensation was approved.

Chancellor Blumenthal thanked The Regents for the opportunity to continue to serve the Santa Cruz campus as its permanent chancellor. He spoke of the strategic positioning of the Santa Cruz campus near Silicon Valley, prompting the campus to develop programs in innovative areas such as computer gaming, computer storage systems, digital arts, and bio-, info-, and nano-technologies. He emphasized that the campus' greatest successes arise from the strength, commitment, and innovation of its faculty. Chancellor Blumenthal put forth his goal to work with the Regents, alumni, faculty, staff, and students to continue to provide extraordinary education to students from California and beyond. He committed to work tirelessly toward the success of the campus, to plan strategically, and to act boldly to continue and accelerate UCSC's upward trajectory.

The meeting adjourned at 2:00 p.m.

Attest:

Secretary and Chief of Staff