

## Office of the Secretary of the Corporation

The Secretary of the [Corporation](#), one of the Institute's four corporate officers, is responsible for administering the operations of the MIT Corporation, the Institute's board of trustees. The Office of the Secretary manages and oversees the quarterly meetings of the board, as well as its standing committees and the 31 Corporation visiting committees that conduct biennial reviews of the Institute's academic and research programs. The secretary also serves as secretary of the Executive and Membership Committees, recording officer of the Corporation, and as joint signatory with the president in the awarding of academic degrees.

### Corporation Meetings

#### Orientation Program and Annual Meeting

On September 30, 2010 an orientation program was held in the Emma Rogers Room for new members of the Corporation. During the course of the day, the new members heard from members of the administration as well as faculty. The orientation concluded with a dinner at Gray House for the members of the Corporation, senior Institute administrators, orientation presenters, and guests.

Chairman of the Corporation John S. Reed convened the annual meeting on October 1, 2010, in the Singleton Auditorium in the Brain and Cognitive Science Building. Three new life members, three new term members, five reelected members, and the 2010–2011 president of the MIT Alumni Association, K. Anne Street, were introduced to the membership. The Corporation then approved the awarding of September degrees, as recommended by the officers of the Faculty.

President Susan Hockfield delivered her annual Report of the President. Provost L. Rafael Reif spoke on the FY2010 budget closing. Executive vice president and treasurer Theresa M. Stone gave the Report of the Treasurer. President of the MIT Investment Management Company (MITIMCo) Seth Alexander, delivered the report of the Investment Management Company.

Chairman Reed reported on the work of the Membership Committee. Corporation chairman emeritus Dana G. Mead read remarks on the transfer of life member Gordon M. Binder to life member emeritus.

A. Neil Pappalardo, chair of the Audit Committee, presented his committee's annual report.

Oral reports for the following visiting committees were presented by their respective chairs: Whitaker College of Health Sciences and Technology, Biological Engineering, Dean for Undergraduate Education, Linguistics and Philosophy, and Mechanical Engineering.

The Corporation welcomed Vladimir Bulovic, professor of electrical engineering and MacVicar Faculty Fellow, who delivered a talk, "Bright, Efficient, and Colorful: Nano-Structured Lighting Technologies."

Following luncheon, Theresa Stone presented information on MIT2030, a study undertaken to guide long-term campus facilities planning.

### ***December Meeting***

The quarterly meeting of the Corporation on December 3, 2010 convened in the auditorium of Media Lab complex.

Following brief opening remarks by Chairman Reed, D. Reid Weedon, Jr. read memorial resolutions on the death of life member emeritus Joseph G. Gavin, Jr. The members held a moment of silence in honor of Mr. Gavin.

Members heard reports from president Susan Hockfield and from vice president for resource development Jeffrey L. Newton. Provost L. Rafael Reif delivered the annual report on diversity. Chairman Reed delivered the Membership Committee report.

The chairs for the following visiting committees presented oral reports: Athletics, Physical Education, and Recreation; Physics; Materials Science and Engineering; and Humanities.

In executive session, James A. Champy delivered the report on the president's compensation.

A session on MIT's international engagements followed, which included an overview given by President Hockfield and a faculty panel consisting of the director of MIT International Science and Technology Initiatives (MISTI), the department head for the Department of Mechanical Engineering, the dean of the Sloan School of Management, and the CEO and director of the Singapore MIT Alliance for Research and Technology (SMART). Provost Reif provided information on the strategy guiding the Institute's international engagements. Vice president and general counsel R. Gregory Morgan discussed the risks and risk mitigation of these types of engagements.

### ***March Meeting***

The quarterly meeting of the Corporation on March 4, 2011 convened in the Media Lab Complex. During the meeting, the Corporation members received the Report of the President from Susan Hockfield and the Annual Report on Tuition and Financial Aid from provost L. Rafael Reif.

Chairman Reed delivered the report of the Membership Committee. Charles M. Vest read remarks on the transfer of Dana G. Mead to life member emeritus.

K. Anne Street, president of the Association of Alumni and Alumnae of MIT, delivered the annual report of the Association. The Corporation also received oral reports from

the chairs of four visiting committees: Chemistry, Civil and Environmental Engineering, Engineering Systems Division, and Media Lab/Media Arts and Sciences. Harbo P. Jensen, chair of the Corporation Joint Advisory Committee on Institute-Wide Affairs (CJAC), reported on the committee's activities for the year.

President Hockfield read a resolution congratulating Peter A. Diamond, Institute professor, on the conferral of the 2010 Sveriges Riksbank Prize in Economic Sciences in memory of Alfred Nobel.

Following lunch, the members and their guests returned to the auditorium for "Cancer and the Convergence of the Life Sciences and Engineering," a presentation by MIT faculty members Tyler E. Jacks, Robert S. Langer, and Phillip A. Sharp.

### **Commencement Meeting**

The final quarterly meeting of the academic year was held on June 3, 2011, in the Jane and A. Neil Pappalardo (1964) Physics Community Meeting Room.

Emily V. Wade read memorial resolutions on the death of life member emeritus John C. Haas, following which the trustees shared a moment of silence.

The Corporation approved the awarding of 2,437 June degrees, as recommended by the officers of the Faculty.

David A. Berry, chair of the Screening Committee for the Nomination of Recent Graduates, delivered his report, including the announcement of the election of Alia Whitney-Johnson '09 to serve as a Recent Classes member of the Corporation.

Following the chairman's report of the Membership Committee, the Corporation elected six new term members and re-elected two term members. R. Gregory Turner was announced as the 2011–2012 president of the Association of Alumni and Alumnae of MIT, succeeding K. Anne Street, whose term ended on June 30. The members also approved appointments to the Audit Committee, the Development Committee, the Executive Committee, and the Membership Committee. Chairman Reed read a resolution expressing appreciation for the retiring members of the Corporation.

Members heard oral reports from the chairs of the visiting committees for the Department of Political Science, the Department of Architecture, and the MIT Libraries.

Professor Thomas A. Kochan, retiring chair of the Faculty, delivered remarks on his tenure. He stepped down as chair on June 30.

Susan Hockfield delivered her Report of the President. She concluded her remarks by applauding the achievements made by executive vice president and treasurer Theresa M. Stone. Ms. Stone began her service in February 2007 and announced her intention to step down from the position in the fall of 2011.

Following the Institute's 145th Commencement exercises, held in Killian Court, members of the Corporation and their guests gathered in the reading room of the Barker Library for a reception and luncheon.

## **Annals of Corporation Membership**

*Completed service as an ex officio member, effective December 19, 2010:*

Margaret H. Marshall, Chief Justice, Supreme Judicial Court, Commonwealth of Massachusetts

*Ex officio member, effective December 20, 2010:*

Roderick L. Ireland, Chief Justice, Supreme Judicial Court, Commonwealth of Massachusetts

*Completed a five-year term, effective June 30, 2011:*

David A. Berry, Thomas P. Gerrity, Mark P. Gorenberg, James A. Lash, Paul F. Levy, Scott P. Marks, Jr., and Marjorie M.T. Yang

*Elected to a five-year term, effective July 1, 2011:*

Eve J. Higginbotham, Charlene C. Kabcenell, Barry Lam, Leonard H. Schrank, Megan J. Smith, K. Anne Street, Henri A. Termeer, and Alia Whitney-Johnson

*Ex officio member for one year, effective July 1, 2011:*

R. Gregory Turner, 2011-2012, president of the Association of Alumni and Alumnae of MIT

*Transfers to life member emeritus:*

Gordon M. Binder, Dana G. Mead

*Deaths:*

Joseph Gleason Gavin, Jr., John Charles Haas, Kenneth H. Olsen

## **Corporation Committees**

### **Audit Committee**

Fiscal Year 2011 meetings of the Audit Committee were held on September 30, 2010, March 3, 2011, and June 2, 2011. In attendance were Audit Committee members, PricewaterhouseCoopers (PwC) representatives, MIT Audit Division (Audit) personnel, MIT financial staff members, and invited members of the MIT administration. The Committee chair convened a private session with committee members prior to each meeting; an executive session was held following each meeting. There was an ad hoc meeting of the committee with members of senior management on April 26, 2011, to review and discuss the Form 990 for fiscal 2010.

Committee members serving during the year were: Norman E. Gaut (chair), Marta M. Łuczyńska, Scott P. Marks, Jr., Victor J. Menezes, and A. Neil Pappalardo.

During the year, Dr. Gaut as incoming chair of the Audit Committee, met with members of senior administration to obtain in-depth briefings on selected topics of importance within the scope of the Audit Committee's oversight role. Topics included research administration compliance and controls, control structures for international activities, and capital construction and renewal program controls, and related initiatives.

### ***September 30, 2010 Meeting***

The September 30 meeting featured the unqualified report on the audit of the Institute's FY2010 financial statements by the Institute's independent auditors, PwC. The report was accompanied by management's presentation of the FY2010 financial statements. According to PwC's representatives, MIT's control practices in investment accounting and valuation, a significant focus of the audit, are commendable. Deborah L. Fisher, Institute auditor, presented the Audit Division's final report on the 2010 internal audit plan and an interim update on 2011 audit work. Israel Ruiz, vice president for finance, referred the committee to his recommendation to select PwC for FY2011 audit; one change for FY2011 was the recommendation that PwC also perform the FY2010 audit of federal awards under the Office of Management and Budget (OMB) A-133, in addition to its previous role in auditing student financial aid.

The committee also received informational briefings from management on initiatives to develop, enhance, and improve control structures in several areas. Mr. Ruiz discussed the development of an administrative infrastructure to support the Institute's global initiatives. Claude R. Canizares, vice president for research and associate provost, offered comments on selected research administration compliance initiatives. Both topics are of ongoing interest to the committee, and as such, appear as briefings in committee meetings throughout the year.

### ***March 3, 2011 Meeting***

The March 3 meeting featured a review of the PwC engagement plan for the FY2011 audit of the Institute's financial statements, including a discussion of how management can help achieve audit efficiencies. Informational briefings at the March meeting included an interim update on the 2010 PwC Management Letter issues—specifically, how data governance and segregation of duties were being handled (long-term approach)—and a comprehensive review of research administration activities at MIT.

### ***April 26, 2011 Meeting (By Teleconference)***

An interim meeting was called for April 26 to provide timely review of the Form 990 for FY2010. This meeting was accomplished in teleconference format, and all committee members participated. (Dr. Gaut, committee chair, participated in person). To facilitate the discussion, the Form 990, a guide for reviewing it, and an FY2009 to FY2010 comparison was provided to participants in advance. Members of MIT's finance, tax, and audit, and legal teams were present.

### ***June 2, 2011 Meeting***

The final meeting of the year, held June 2, featured an overview of the SMART audit for the year-ended March 31, 2010 performed by PwC, and a discussion of the Institute

audit as of June 30, 2010, in accordance with OMB Circular A-133, performed by PwC and the Defense Contract Audit Agency. Richard Amster, director of facilities, campus planning, engineering, and construction, provided an informational briefing on management's control processes over capital construction was provided.

### **Corporation Joint Advisory Committee on Institute-Wide Affairs**

The Corporation Joint Advisory Committee on Institute-Wide Affairs (CJAC), the only committee on campus comprised of students, faculty, and Corporation representatives, is a broadly representative group to which the Corporation can turn for consideration and advice on special Institute-wide matters requiring Corporation attention. CJAC provides a forum where faculty and students can offer their thoughts and analyses on a wide range of issues. In 2010–2011, CJAC meetings were held in conjunction with the quarterly meetings of the Corporation in October, December, and March.

Following the March CJAC meeting, held in the Faculty Club dining room, CJAC members were joined for dinner by members of the Corporation Screening Committee for Nomination of Recent Graduates, a majority of the candidates who were on the ballot for election to the Corporation as a Recent Alumni Member, and some current Corporation members. This dinner allowed the candidates to obtain a greater understanding of the role of the Corporation from current members in a casual setting.

At the March meeting of the Corporation, CJAC chair Harbo Jensen delivered the annual report on CJAC.

### **Corporation Development Committee**

In FY11 the Corporation Development Committee (CDC) advanced its fundraising outreach throughout the nation. With Joseph Levitch accepting the position of Midwest regional chair, all eight regions became fully operational and mobilized. To increase cohesion among members, the role of the national engagement chair was created and filled by long-standing member Gerald Appelstein.

This year, the CDC placed greater emphasis on individual prospect engagement, with many members maintaining active portfolios ranging from two to 10 leadership and principal gift prospects. Members continued to screen rated prospect lists based on location, profession, living groups, and other affiliations. Events also continued to play a major role in cultivation efforts, with CDC members hosting or partnering in more than 20 events for visiting leaders and faculty including, president Susan Hockfield, chancellor Eric Grimson, SHASS dean Deborah Fitzgerald, Koch Institute executive director Robert Urban, and professors Hugh Herr, Andrew Lo, and Mehmet Yahnik, among others. Additional events highlighted the Department of Athletics, Physical Education and Recreation, parent prospects, women leaders, and MIT150.

The CDC Annual Meeting was held in conjunction with the Alumni Leadership Conference, on October 22 and 23. More than 50 members attended, a new record. Chairman John Reed presided over the two-day meeting, which featured:

Small-group sessions on major Institute fundraising initiatives including energy, cancer, W1 (now Maseeh Hall and The Howard Dining Hall), and leadership.

Fundraising and financial updates from vice president for resource development Jeffrey Newton, executive vice president and treasurer Theresa Stone, and MITIMCo president Seth Alexander.

A panel highlighting the full spectrum of individuals—donor, researcher, faculty leader, gift officer—involved in a single gift to the David H. Koch Institute for Integrative Cancer Research.

Interactive training sessions, leading members from the initial conversation with a prospect through successful gift closure.

The crowning event of the Annual Meeting was the Friday dinner at the new Media Lab Complex, hosted by President Hockfield, during which regional chairs gave updates on CDC progress in their areas and shared upcoming activity. The 2010 Marshall B. Dalton '15 Award was presented by 2009 recipient Douglas Bailey to Lois Champy for her extraordinary leadership in developing resources for MIT.

In addition, the following regional meetings were held throughout the country:

July 19, 2010, New England: Regional chair Lois J. Champy hosted a tour of Maseeh Hall and The Howard Dining Hall led by Richard Amster, followed by a reception at the Sailing Pavilion. Phillip Clay, Jeffrey Newton, and key members of the Sailing program highlighted funding needs for residential living and athletics, with students from the Phoenix Group and undergraduate athletes as featured guests.

September 20 and 23, 2011, Metropolitan New York: Regional co-chairs Armen Avanesians and Douglas Bailey divided the New York membership into Manhattan and Southern Connecticut-based groups and conducted focused sessions launching a new CDC stewardship effort. Each CDC member was assigned a group of high-level donors to thank for their recent gifts, and was asked to actively participate in the continuing cultivation strategy.

February 15, 2011, Texas: Regional chair D. Fort Flowers hosted a working lunch with recently recruited CDC members Marcela Donadio and R. Gregory Turner. During the meeting, the three members screened all rated prospects in the Houston area and selected prospect assignments for solicitation. Particular focus was placed on parent prospects.

February 23, 2011, Southern California: Chancellor Grimson met with CDC regional leadership including new chair Henry Lichstein to provide an update on the Campaign for Students, share insights on the student experience, and explore strategies for engaging all (and particularly Course VI) alumni.

May 11, 2011, Metropolitan New York: Barrie and Albert Zesiger opened their home for a discussion with Chancellor Grimson, who offered insights into the opportunities, needs, and aspirations of today's MIT students. Members divided into groups to address three main areas: 1) engaging the next generation of philanthropists, 2) cultivating non-alumni friends of the Institute, and 3) establishing new levels of giving recognition societies.

May 19, 2011, Mid-Atlantic Region: Upon the occasion of President Hockfield's visit to Washington, DC, the regional members met with the president prior to her MIT Club presentation. Chair Mark Epstein opened with a brief progress report for this active region. President Hockfield presented an update on key Institutional initiatives, such as manufacturing in America, the MIT150 celebration, and the success of the Campaign for Students.

June 14, 2011, Northern California: Regional chair John Jarve convened the members for a roundtable discussion with Julie Norman, MIT director of undergraduate advising and academic programming and senior associate dean for undergraduate education. Campaign for Students co-chair Mark Gorenberg presented the outcomes of the five-year campaign, and members of the resource development team shared end-of-year fundraising progress in the region.

While the Florida region did not convene because of the short season in their region, they met during the CDC Annual Meeting. This group of five is actively meeting with prospects, and managed 40 in the territory in FY2011.

### **Executive Committee**

Eight regular business meetings of the Executive Committee took place last year. Among the major topics for discussion were finance and budget, capital planning, initiatives and developments in education and research, and resource development planning.

### **MIT Investment Management Company Board**

In June 2004 the Executive Committee recommended and the Corporation approved an amendment to the Corporation Bylaws to establish an internal Investment Management Company as a constituent part of the Institute, and to permit its governing body (the Investment Management Company Board) to perform the functions of the Investment Committee. The activities of the Investment Management Company Board for the year 2010–2011 are outlined in the Report of the Treasurer.

### **Membership Committee**

The Membership Committee held three meetings during the academic year to discuss matters concerning membership on the Corporation, and nominations to various Corporation standing committees and committees of annual recurrence.

### **Corporation Screening Committee for Nomination of Recent Graduates**

In adherence to the Corporation Bylaws, the Screening Committee, in cooperation with the Alumni Association, is responsible for the nominating process for Recent Classes members of the Corporation. The 2010–2011 Screening Committee was chaired by David A. Berry, and its members were Raja H. R. Bobbili, James A. Lash, Marta M. Łuczyńska, and Barun Singh.

Voting among recent alumni took place in April with 10 candidates on the ballot. Alia Whitney-Johnson '09 received the nomination and was elected in June to serve a five-year term on the Corporation.



### **Corporation Visiting Committees**

Sixteen Corporation visiting committees convened for regular two-day meetings during AY2010–2011: Physics; Materials Science and Engineering; Humanities; Civil and Environmental Engineering; Chemistry; Music and Theater Arts; Engineering Systems Division; Media Lab/Media Arts and Sciences; Political Science; Libraries; Economics; Biology; Architecture; Electrical Engineering and Computer Science; Brain and Cognitive Sciences; Chemical Engineering.

In 2010–2011, the Institute’s 31 visiting committees were composed of 419 persons filling 540 membership positions: 65 Corporation members filled 176 slots; 170 presidential nominees filled 175 slots; and 183 alumni nominees filled 188 slots. One person filled both a presidential nominee slot and an alumni nominee slot.

Women made up 31 percent of the visiting committee membership; minorities comprised 16 percent; and underrepresented minorities comprised eight percent of the visiting committee membership.

### **Corporation Office Activities and Personnel**

In FY2011, the Corporation Office scheduled, coordinated, and facilitated four Corporation meetings, three Membership Committee meetings, three CJAC meetings, and 16 visiting committee meetings.

Staff members Melanie A. McCue and Corey E. Smentek provided seamless and professional services to our board members and to the many volunteers and visitors who travelled to campus in support of Corporation activities in FY2011. Ms. Smentek concluded her service with the Corporation Office on June 10, 2011, taking up new responsibilities working with Andrea Cheng in resource development. We are appreciative of the hard work of Ms. McCue and Ms. Smentek. We are also grateful to Ms. Cheng, who assists with the Development Committee, to Deborah L. Fisher, who staffs the Audit Committee, and to Glen Cosimo and Kathleen Mitchell, who support Dr. Kolenbrander with his duties for the Executive Committee.

**Kirk D. Kolenbrander**

**Vice President for Institute Affairs and Secretary of the Corporation**

**Christie L. Taylor**

**Associate Secretary of the Corporation**