

MINUTES OF THE MAY 28, 2025, EXECUTIVE COMMITTEE MEETING

The Executive Committee (“Committee”) of the Board of Regents (“Board”) of the Smithsonian Institution (“Smithsonian”) held a meeting on May 28, 2025. Participating were Chancellor John G. Roberts, Jr.; Board and Executive Committee Chair Risa J. Lavizzo-Mourey; and Vice Chair Franklin Raines.

Also present by invitation of the Committee were Secretary Lonnie Bunch; Counselor to the Chief Justice Robert M. Dow, Jr.; Chief of Staff to the Secretary Greg Bettwy; Deputy Chief of Staff to the Regents Kate Forester; Chief Legal Officer Jennifer McIntyre; Deputy Secretary and Chief Operating Officer Meroë Park; and Counselor and Chief of Staff to the Regents Porter Wilkinson.

CALL TO ORDER

Chancellor John G. Roberts, Jr., called the meeting to order at 11:30 a.m.

Board and Executive Committee Chair Risa J. Lavizzo-Mourey reviewed the agenda, which consisted primarily of an overview of the June 9, 2025, meeting of the Board of Regents.

MINUTES OF THE EXECUTIVE COMMITTEE

Upon motion duly made and seconded, the Committee approved the draft minutes of the April 22, 2025, meeting.

OVERVIEW OF THE JUNE 9, 2025, MEETING OF THE BOARD OF REGENTS

Regents' Dinner

On Sunday, June 8, the Board of Regents will convene for a dinner at the National Museum of Asian Art. Prior to the dinner, Regents will have an opportunity to view the Peacock Room and the *Ruffled Feathers* exhibition, which explores the history of the Peacock Room.

Regents' Morning Tour

On Monday, June 9, prior to the start of the business meeting, the Regents will tour the *Sublime Light: Tapestry Art of DY Begay* exhibition at the National Museum of the American Indian. The exhibition celebrates more than three decades of innovation by fiber artist DY Begay, and is the first major retrospective of her work, highlighting 48 of her most remarkable tapestries.

Regents' Morning Business Meeting

Report of the Chair and Executive Committee: Dr. Lavizzo-Mourey will deliver the Report of the Chair and Executive Committee. The report will include recognition of the Smithsonian National Board Chair, whose tenure will conclude in September 2025. Any actions approved by the Executive Committee on behalf of the Board of Regents pursuant to Board Bylaw 3.01 will also be reviewed as part of the report.

Smithsonian Financial Dashboard: The Board will then review the Smithsonian's Financial Dashboard. Dr. Lavizzo-Mourey reminded the Committee that the "financial snapshot" was developed to provide the Regents insight to the Institution's overall financial picture and has become a standing item on Board meeting agendas to assist the Board of Regents in better understanding and addressing the Institution's financial needs.

Approval of the Consent Agenda: Next, the Regents will be asked to approve the Consent Agenda ("Agenda"). Action items on the Agenda will include approval of the April Board meeting minutes, appointments and reappointments to seven (7) Smithsonian Institution advisory boards, proposed bylaw amendments to two (2) Smithsonian advisory boards, and gifts and naming recognitions. Dr. Lavizzo-Mourey briefly reviewed the motions for consideration.

Questions on Written Committee Reports: The Regents will then have an opportunity to ask questions regarding the written reports submitted by the Audit and Review Committee; Compensation and Human Resources Committee; Governance and Nominating Committee; Strategy, Innovation, and Technology Committee; Smithsonian National Board; Office of Government Relations.

Report of the Advancement Committee: Next, Committee Chair Christine Udvar-Hazy will present the report of the Advancement Committee. The Board will be asked to retroactively approve a \$5 million gift to support the transformation of the National Air and Space Museum and extend the naming of the Airbus IMAX Theater at the Steven F. Udvar-Hazy Center in Chantilly, VA, through 2028.

Report of the Finance Committee: Committee Chair Frank Raines will then present the report of the Finance Committee. The Board will be asked to review and approve the proposed fiscal year 2026 Endowment payout and the fiscal year 2027 federal budget priorities.

Funding Strategy – Arabian Leopard Exhibit: The Secretary and his leadership team will then lead a discussion on the proposed funding strategy to construct, operate, and maintain a state-of-the-art public Arabian leopard exhibit at the National Zoological Park and Conservation Biology Institute. Finance Committee Chair Frank Raines will present the proposed funding strategy for the Board's consideration, contingent on a gift/endowment expected to be made by the Kingdom of Saudi Arabia.

Report of the Secretary: To conclude the morning business meeting, Secretary Bunch will deliver the Report of the Secretary and update the Board on the state of the Smithsonian. The Secretary will provide updates on the Fiscal Year 2026 President's Budget. Smithsonian visitation numbers will also be provided for the Board's review.

Luncheon Program – Smithsonian Journeys: During lunch, Chief of Staff to the Secretary Greg Bettwy will lead a discussion with President of Smithsonian Enterprises Carol LeBlanc and Senior Vice President of Smithsonian Journeys Walter Littlejohn III. The program will focus on Smithsonian Journeys, the travel program of the Smithsonian Institution, a division of Smithsonian Enterprises.

Regents' Afternoon Business Meeting

Strategic Plan Implementation: The Board will begin the afternoon session with an update on Strategic Plan implementation. The Smithsonian launched its five-year strategic plan in December 2022, and June 2025 will mark the half-way point for its implementation. As part of the discussion, the Regents will be updated on activities and milestones to support the Institution's digital transformation.

Executive Session with the Secretary: The Board will continue the afternoon deliberations in an executive session with the Secretary. The Regents will receive an update on the current operating environment and the various executive orders impacting the Institution as well as the progress of searches for vacant senior-level positions.

Regents-Only Executive Session: The Board will then move into a Regents-only executive session.

Gatekeepers' Session: The Board will conclude the June meeting with an opportunity to hear from the "gatekeepers" of the Institution.

EXECUTIVE SESSION

The Committee moved into an executive session at approximately 12:02 p.m. to discuss confidential business and personnel matters.

ADJOURNMENT

With no other business to consider the meeting was adjourned at approximately 12:21 p.m.

Respectfully submitted,

Risa J. Lavizzo-Mourey, Chair