

**BOARD OF VISITORS
GEORGE MASON UNIVERSITY**

**Special Meeting of
March 29, 2023
Merten Hall, Hazel Conference Room (1201)**

MINUTES

PRESENT: Rector Horace Blackman, Vice Rector Simmi Bhuller, Secretary Jon Peterson, Visitors Reginald Brown, Lindsey Burke, Mehmood Kazmi, Michael Meese, Carolyn Moss, Robert Pence and Nancy Prowitt.

ABSENT: Visitors Anjan Chimaladinne, James Hazel, Juan Carlos Iturregui, Wendy Marquez, Dolly Oberoi and Robert Witeck.

ALSO, PRESENT: Gregory Washington, President; Mark Ginsberg, Provost and Executive Vice President; Deb Dickenson, Executive Vice President for Finance and Administration, Trishana Bowden, Vice President for Advancement and Alumni Relations; Beth Cantrell, Chief Financial Officer for GMU Foundation, Inc.; Anne Gentry, University Counsel and Sarah Hanbury, Secretary pro tem.

I. Call to Order

Rector Blackman called the meeting to order at 9:05 a.m.

II. Closed Session

- A. Gifts, Bequests, and Fundraising Activities (Code of VA: §2.2-3711.A.9) (**ACTION ITEM**)
- B. Consultation with Legal Counsel regarding specific legal matters requiring the provision of legal advice (Code of VA: §2.2-3711.A.8)

Secretary Bhuller **MOVED** that the Board go into Closed Session under the provisions of Section 2.2-3711.A.9, to discuss a gift and Section 2.2-3711.A.8 for Consultation with Legal Counsel regarding specific legal matters requiring the provision of legal advice concerning the aforementioned item. The motion was **SECONDED** by Visitor Brown. **MOTION CARRIED UNANIMOUSLY BY VOICE VOTE.**

Following closed session, Secretary Bhuller **MOVED** that the Board go back into public session and further moved that by roll call vote the Board certify that only public business matters lawfully exempted from open meeting requirements and only such public business matters as were identified in the motion by which the closed meeting was convened were heard, discussed or considered in the meeting by the Board. Any member of the Board who believes that there was a departure from the requirements as stated above, shall so state prior to the vote, indicating the substance of the departure that, in his or her judgment, has taken place.

ALL BOARD MEMBERS PRESENT RESPONDED IN THE AFFIRMATIVE BY ROLL CALL.

Rector Blackman then **MOVED** that the Board adopt the following resolution (**ATTACHMENT 1**):

WHEREAS, Mr. Donald G. Costello was a renowned businessman in Northern Virginia who supported the ideals of personal entrepreneurship and free market capitalism; and

WHEREAS, Mr. Costello died in July 2017 naming Mr. Joseph J. Contrucci, renowned businessman and friend of George Mason University and Mr. Costello's business partner, as his Executor and Trustee; and

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WHEREAS, pursuant to a gift agreement with the George Mason University Foundation, Inc. (the "Foundation"), Mr. Contrucci will initiate a proceeding in the Circuit Court of Prince William County, Virginia, to name the Foundation as the remainder beneficiary of the trusts in the place of the Donald G. Costello Foundation; and

WHEREAS, the proceeds received by the Foundation after the death of the current beneficiary will establish the Donald G. Costello Scholarship Endowment;

NOW, BE IT THEREFORE RESOLVED THAT George Mason University's School of Business be renamed the Donald G. Costello School of Business for recognition of Mr. Costello's legacy and generosity to supporting students attending the University's School of Business effective following and contingent upon the approval of the designation of the Foundation as the remainder beneficiary of the two trusts by the Circuit Court of Prince William County.

BE IT FURTHER RESOLVED THAT this resolution be entered into the minutes of the George Mason University Board of Visitors this day, March 29, 2023.

The motion was **SECONDED** by Visitor Meese. Rector Blackman opened the floor for discussion. There was none. **MOTION CARRIED UNANIMOUSLY BY VOICE VOTE.**

Rector Blackman informed the Board that Visitor Hazel requested for Foster's Grille to cater their May 4, 2023 meeting as a special treat in light of this gift.

III. Adjournment

Rector Blackman reminded the Board of their next meetings which are the Board Public Comment and Continuing Education Sessions on Tuesday, April 4, 2023 and the Full Board Meeting on Thursday, May 4, 2023. He then called for any additional business to come before the Board. Hearing none, he adjourned the meeting at 9:23 p.m.

Prepared by:

Sarah Hanbury
Secretary pro tem

Attachment 1: Resolution – School of Business Renaming (1 page)

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WHEREAS, Mr. Costello died in July 2017 naming Mr. Joseph J. Contrucci, renowned businessman and friend of George Mason University and Mr. Costello's business partner, as his Executor and Trustee; and

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BE IT FURTHER RESOLVED THAT this resolution be entered into the minutes of the George Mason University Board of Visitors this day; March 29, 2023.



Jon M. Peterson

Secretary

Board of Visitors

George Mason University