

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 October 13, 2011, 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 program concluded with new members joining the rest of the Corporation members, the senior officers, and guests at the building dedication dinner for the newly renovated Maseeh Hall.

Chairman of the Corporation John S. Reed convened the annual meeting on October 14, 2011, in the auditorium at the Koch Institute for Integrative Cancer Research. Five new members, three reelected members, and the 2011–2012 president of the MIT Alumni Association, R. Gregory Turner, were introduced to the membership.

The Corporation approved the minutes of the June 3, 2011, meeting and voted to accept the Report of the Secretary on the actions of the Executive Committee at its meetings of May 6 and June 2. The Corporation also approved the awarding of September degrees, as recommended by the officers of the Faculty.

President Susan Hockfield delivered the Report of the President. The following annual reports were also delivered: Jeffrey L. Newton, vice president for resource development, on FY2011 fundraising; Seth Alexander, president of the MIT Investment Management Company (MITIMCo), on investments and asset allocations for the endowment; L. Rafael Reif, provost, on the FY2011 budget closing; and Theresa M. Stone, executive vice president and treasurer, on the Report of the Treasurer. The chair of the Audit Committee, Norman E. Gaut, presented the Audit Committee report. Chairman Reed delivered the Report of the Chairman and the Report of the Membership Committee. The members met in executive session to hear the Report of the Compensation Committee from its chair, James A. Champy.

Chairman Reed read a resolution marking the retirement on that day of Ms. Stone as executive vice president and treasurer. The members of the Corporation elected Israel Ruiz to succeed her as executive vice president and treasurer.

The Corporation welcomed Maria Zuber, the E.A. Griswold professor of geophysics and department head for Earth, Atmospheric, and Planetary Sciences, who delivered a talk, "Journey to the Center of the Moon."

Oral reports were presented for the following visiting committees: Brain and Cognitive Sciences, Biology, Chemical Engineering, and Electrical Engineering and Computer Sciences.

December Meeting

Chairman Reed opened the quarterly meeting of the Corporation on December 2, 2011, in the auditorium of the Media Lab complex.

The Corporation approved the minutes of the October 14 meeting and voted to accept the Report of the Secretary on the actions of the Executive Committee at its meetings of September 7 and October 13.

President Hockfield delivered the Report of the President. Provost Reif delivered the annual report on diversity; he also reported on the Institute's plans to expand online education. Chairman Reed delivered the Membership Committee report.

Following a short introduction by Jeffrey Newton on a proposed capital campaign, members divided into discussion groups to brainstorm ideas and themes for a campaign.

Professor Anant Agarwal, the director of the Computer Science and Artificial Intelligence Laboratory delivered a talk titled "Organic Computing."

Oral reports were presented for the following visiting committees: Economics, Aeronautics and Astronautics, Nuclear Science and Engineering, Urban Studies and Planning, and Sponsored Research.

March Meeting

The auditorium in the Media Lab complex was the setting for the quarterly meeting on March 2, 2012.

Following brief opening remarks by Chairman Reed, Dr. W. Gerald Austen read memorial resolutions on the death of life member emeritus Charles H. Spaulding '51.

The Corporation approved the minutes of the December 2 meeting and voted to accept the Report of the Secretary on the actions of the Executive Committee at its meetings of November 2 and December 1. The Corporation also approved the awarding of February degrees, as recommended by the officers of the Faculty.

During the meeting, President Hockfield gave the Report of the President; Provost Reif delivered the annual report on tuition and financial aid; and Vice President for Resource Development Newton reported on the capital campaign. Chairman Reed delivered the report of the Membership Committee. R. Gregory Turner, president of the MIT Alumni Association told members about the activities of the Association during the last year.

The annual report on the Corporation Joint Advisory Committee on Institute-Wide Affairs (CJAC) was presented by its chair, Harbo P. Jensen.

The Corporation also heard oral reports by the chairs of the visiting committees for the Social Sciences and for the Dean for Student Life.

Vice president and associate provost Claude R. Canizares provided a view of efforts to develop a methodology to assess research themes and outcomes.

Professor Yet-Ming Chiang, the Kyocera Professor of Ceramics, delivered a talk titled “Materials Research in the Service of Energy.”

Professor Ernest J. Moniz, director of the MIT Energy Initiative (MITEI), and professor Robert C. Armstrong, deputy director of MITEI, reviewed the progress made during MITEI’s first five years.

Special Corporation Meeting

On May 16, 2012, a special meeting of the Corporation was held to carry out one of its most important functions: the election of the president of MIT. Following a three-month search by the Presidential Search Committee, and upon the recommendation of the Executive Committee, Dr. L. Rafael Reif, MIT’s provost, was elected the Institute’s 17th president by a quorum of the voting members. His term commenced July 2, 2012. At the meeting, which was held in the Bush Room with most members participating by teleconference, the report of the Presidential Search Committee was presented by its chair, James A. Champy. The meeting concluded with the introduction of Dr. Reif, his wife Christine, and members of his family.

Commencement Meeting

The final quarterly meeting of the academic year was held on Thursday June 7, 2012, in the Singleton Auditorium in the Brain and Cognitive Sciences Building.

The Corporation approved the minutes of the March 2 meeting and voted to accept the Report of the Secretary on the actions of the Executive Committee at its meetings of February 3, March 1, and April 14. The Corporation also approved the awarding of June degrees, as recommended by the officers of the Faculty.

Chairman Reed gave the Report of the Chairman and discussed proposed changes to the Corporation Bylaws.

Barun Singh, chair of the Screening Committee for the Nomination of Recent Graduates, delivered his report, including the announcement of the election of Tanguy M. Chau ‘10 to serve a five-year term as a member of the Corporation.

Following the Membership Committee report, given by Chairman Reed, the Corporation elected one new life member, seven new term members, and three other members who had served previously on the board. Chiquita White, who was serving as a term member on the Corporation, was announced as the 2012–2013 president of the Association of

Alumni and Alumnae of MIT, succeeding R. Gregory Turner, whose term ended on June 30. The members also approved appointments to the standing committees (executive, audit, membership, and development), to the Screening Committee for Nomination of Recent Graduates, and to the Corporation Joint Advisory Committee on Institute-Wide Affairs. Chairman Reed read a resolution expressing appreciation to the three retiring members of the Corporation and delivered short tributes to the retiring members in attendance at the meeting.

Members then heard reports from the chairs of the visiting committees for the Sloan School of Management; the Dean for Undergraduate Education; Whitaker College/Health Sciences and Technology; and for the Departments of Linguistics and Philosophy; Biological Engineering; Earth, Atmospheric, and Planetary Sciences; and Mathematics.

President Hockfield then delivered her final Report of the President, following which Chairman Reed adjourned the meeting.

The following day, members of the Corporation marched in the academic procession at the Institute's 146th Commencement exercises, held in Killian Court. Following Commencement, 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, 2011–2012

Completed service as an ex officio member, effective October 14, 2011:
Theresa M. Stone, Executive Vice President and Treasurer

Ex officio member, effective October 15, 2011:
Israel Ruiz, Executive Vice President and Treasurer

Stepped down from a five-year term, effective September 1, 2011:
Tony K. Y. Tan

Completed a five-year term, effective June 30, 2012:
O. Reid Ashe, Carly Fiorina, John W. Jarve, Raymond C. Kurzweil, Frederick A. Middleton, Jr., Barun Singh, Alan G. Spoon, Diana C. Walsh

Elected to a five-year term, effective July 1, 2012:
Tanguy M. Chau, Arunas A. Chesonis, Mark P. Gorenberg, Paul R. Marcus, Fariborz Maseeh, Philip C. T. Ng, Phillip T. Ragon, R. Gregory Turner

Elected to a three-year term, effective July 1, 2012:
Marjorie M. T. Yang

Elected to a two-year term, effective July 1, 2012:
Theresa M. Stone

Ex officio member for one year, effective July 1, 2012:
Chiquita V. White, 2012–2013, president of the Association of Alumni and Alumnae of MIT

Transfers to life member emeritus:
None

Deaths:
George P. Gardner, Charles H. Spaulding

Corporation Committees

Audit Committee

Fiscal Year 2012 meetings of the Audit Committee were held on October 13, 2011, March 1, 2012, and June 6, 2012. In attendance were Audit Committee members, PricewaterhouseCoopers (PwC) representatives, MIT Audit Division 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 were scheduled meetings of the committee by telephone with members of senior management on September 15, 2011 and April 26, 2012.

Committee members serving during the year were: Norman E. Gaut, chair, Cleve L. Killingsworth, Marta M. Łuczynska, Victor J. Menezes, and A. Neil Pappalardo.

During the year, Dr. Gaut engaged discussion about various contemporary risk topics at Audit Committee meetings with members of senior administration to increase awareness respectively 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. Dr. Gaut also requested a briefing on Lincoln Laboratory organization and risk assessment efforts from Audit Division management.

September 15, 2011 Meeting (By Telephone)

An interim meeting was called for September 15, to present the FY2011 Treasurer's report to the Audit Committee for review and discussion prior to public distribution. This meeting was accomplished in teleconference format, and three committee members participated for a quorum (no Audit Committee member participated in person). Members of MIT's finance and investment management teams were present, as well as PwC representation.

October 13, 2011 Meeting

The October 13 meeting featured the Institute's independent auditors' (PricewaterhouseCoopers) unqualified report on the audit of the Institute's FY2011 financial statements, accompanied by management's presentation of the FY2011 financial statements. Deborah L. Fisher, institute auditor, presented the Audit Division's final report on the 2011 internal audit plan and an interim update on the 2012 audit. Mr. Ruiz, formerly vice president for finance, referred the committee to his recommendation to select PwC for the FY2012 audit. It was recommended that PwC also perform the 2011 compliance audit of federal awards under OMB A-133, with the exception of Lincoln Laboratory's A-133 which will continue to be performed by the Defense Contract Audit Agency (DCAA).

March 1, 2012 Meeting

Dr. Gaut opened the meeting by introducing the new vice president for finance, Michael Howard, who commented on the active search for a new controller, and acknowledged

an opportunity for restructure in the Office of the Vice President for Finance in light of new management.

The March 1 meeting featured review of the PwC Engagement Plan for the fiscal year 2012 audit of the Institute's financial statements. Informational briefings at the March meeting included an interim update on the 2011 PwC Management Letter issues; specifically, how segregation of duties was being handled (short and long-term approaches.) Other management discussion acknowledged that a revised draft charter for the Audit Committee had been prepared; endorsement was required by the Executive Committee. Additional related discussion about responsibility for risk management oversight and governance was warranted.

April 26, 2012 Meeting (By Telephone)

An interim meeting was called for April 26, to provide timely review of the Form 990 for fiscal year 2011. This meeting was accomplished in teleconference format, and three committee members participated for a quorum (Committee Chair Gaut participated in person). Members of MIT's finance, tax, audit, and legal teams were present.

June 6, 2012 Meeting

The final meeting of the year, held June 6, featured the introduction of Basil Stewart as controller. There was discussion about the Institute audit as of June 30, 2011 in accordance with OMB Circular A-133, performed by PwC and the DCAA. Audit Committee members were briefed on a risk management framework as proposed by senior management to the Executive Committee, and formation of the Risk Council, convened for the initial purpose of identifying and prioritizing Institute risks, and to further help design a risk management system for MIT.

Corporation Development Committee

The Corporation Development Committee (CDC) focused its efforts in FY2012 on personal outreach, donor base expansion, and maximizing the volunteer-fundraiser partnership as the Campaign entered its first year.

Over 50 CDC members accepted prospect portfolio assignments from Resource Development (RD). Throughout the nation, members conducted over 380 visits qualifying and cultivating potential donors for leadership and principal gifts with their development partners. Members were also critical in stewarding existing donors by thanking them for their support at the conclusion of the Campaign for Students.

CDC members hosted or played a prominent role in more than 20 events that featured Institute leaders, including chairman John S. Reed, president Susan Hockfield, chancellor W. Eric Grimson, executive vice president and treasurer Israel Ruiz, dean of the School of Science Marc A. Kastner, dean of the School of Engineering Ian A. Waitz, dean for undergraduate education Daniel E. Hastings, Media Lab director Joichi Ito, and associate provost Philip S. Khoury. Other CDC-sponsored events focused on student initiatives, parent prospects, next generation leaders, and technology licensing.

Members convened on campus for the 2011 CDC Annual Meeting, which was held in conjunction with the Alumni Leadership Conference on September 16 and 17. Chairman Reed presided over the two-day meeting, which featured:

- Small-group sessions on major MIT fundraising initiatives including scholarship and fellowship support, planned giving, and global outreach
- Fundraising and financial updates from vice president for resource development Jeffrey Newton, Israel Ruiz, and MITIMCo president Seth Alexander
- A tour of capital advancement priorities led by director of campus planning Richard Amster focusing on Building 2, Lobby 10, Building 50, and E52, among recent renovations such as W1
- Interactive training sessions leading CDC members through making first contact with a prospect to leveraging events, reunions, and programming as next steps

The crowning event of the Annual Meeting was the Friday evening dinner at the David H. Koch Institute for Integrative Cancer Research, hosted by Chairman Reed. Professor Paula T. Hammond was the keynote speaker, and the evening also featured a musical performance by Emerson Scholars. The 2011 Marshall B. Dalton '15 Award was presented by 2010 recipient Lois J. Champy to CDC member Mark R. Epstein for his extraordinary leadership in developing resources for MIT.

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

September 8, 2011—Florida: On the occasion of the GRAIL launch, regional CDC members gathered with professor Timothy L. Grove in Cape Canaveral to learn more about School of Science research projects. With Florida as one of the CDC's most active regions, regional chair Riccardo J. Di Capua led members in a discussion on individual CDC outreach cases.

October 21, 2011—New York: CDC members from New York, New Jersey, and Southern Connecticut enjoyed an open conversation moderated by regional co-chair Douglas G. Bailey with newly installed dean of engineering Ian A. Waitz to learn more about funding needs and school priorities as well as the Advanced Manufacturing Partnership and the Production in the Innovation Economy study.

June 4, 2012—New England: Regional co-chairs Lois J. Champy and Jonathan M. Goldstein convened the local CDC members for an update on Campaign progress and planning by Chairman Reed and a development report from Jeffrey Newton. Members then participated in roundtable discussions exploring how MIT communicates. RD's senior director of communications David Gibson facilitated the conversations, the outcomes of which are being used to shape the Campaign's strategic communications plan.

June 14, 2012—New York: Regional co-chair Armen Avanesians hosted the Metro New York CDC members at his TriBeCa loft. Chairman Reed reprised the Campaign update, with Jeffrey Newton offering the fundraising report. National Engagement Chair Gerald Appelstein then shared outcomes from his recent prospect tour, underscoring the value of collaboration with RD. Members participated in the communications roundtable discussions led by David Gibson.

June 21, 2012—Mid-Atlantic: Regional chair Mark Epstein opened his home to the Mid-Atlantic CDC members and one prospective member for an evening with Chancellor Eric Grimson. The Chancellor provided an overview of current Institute activity and student initiatives, followed by an update on Campaign progress by Executive Director Robert Scott. Members offered their regional insights into MIT communications with David Gibson.

June 28, 2012—Northern California: Regional Chair John W. Jarve presided over a lively conversation with Chancellor Grimson, Robert Scott, and David Gibson, who provided updates respectively on the Institute, Campaign planning, and communications.

Key CDC leaders and members in smaller regions such as the Midwest, San Diego, and Texas met with Robert Scott and David Gibson for individualized updates and information sharing. Southern California (Los Angeles) held its regional meeting after the conclusion of the fiscal year on July 25, 2012, with Jeffrey Newton and David Gibson.

FY2012 also marked the creation of the first-ever CDC Handbook, a peer-to-peer resource for members providing an overview of MIT fundraising, strategies for successful outreach, and volunteer expectations. Regional chair of Southern California Henry A. Lichstein spearheaded the effort with Riccardo Di Capua in full collaboration with the development team, and members began using the handbook in March.

The Corporation Development Committee is well positioned and eager to fulfill its mission of raising critical financial resources to uphold the Institute's academic rigor, promote its student life, and advance major global initiatives.

Executive Committee

Nine regular business meetings of the Executive Committee took place last year. Among the major topics for discussion were: finance and budget; capital planning; international, national, and regional activities; initiatives and developments in education and research; online education; and capital campaign 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 2011–2012 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 the Corporation's 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 2011–2012 Screening Committee was chaired by Barun Singh, and its members were Raja H. R. Bobbili, Sarah Stewart Johnson, Marta M. Łuczńska, and K. Anne Street.

The committee received 130 nominations followed by 73 applications for candidacy to serve on the Corporation. The application process included the submission of essays, background information, and references. The Screening Committee interviewed 17 individuals out of the applicant pool and selected eight candidates for the final ballot. Voting took place during April, using an electronic ballot accessed by eligible voters via the Internet. Tanguy M. Chau PhD '10 received the most votes and was elected in June to serve a five-year term on the Corporation.

Corporation Visiting Committees

Fifteen Corporation visiting committees convened for regular two-day meetings during academic year 2011–2012: Aeronautics and Astronautics; Nuclear Science and Engineering; Sponsored Research; Social Sciences; Dean for Student Life; Urban Studies and Planning; Whitaker College/Health Sciences and Technology; Earth, Atmospheric, and Planetary Sciences; Sloan School of Management; Biological Engineering; Dean for Undergraduate Education; Linguistics and Philosophy; Mathematics; Mechanical Engineering; and Athletics, Physical Education, and Recreation.

In 2011–2012, the Institute's 31 visiting committees were composed of 541 persons filling 553 membership positions: 64 Corporation members filled 178 slots; 187 presidential nominees filled 190 slots; and 179 alumni nominees filled 185 slots. Three people filled both a presidential nominee slot and an alumni nominee slot.

Women made up 33% of the visiting committee membership, minorities comprised 18%, and underrepresented minorities comprised 8% of the visiting committee membership.

Office Activities and Personnel

The Corporation Office scheduled, coordinated, and facilitated four regularly scheduled Corporation meetings and one special meeting, three Membership Committee meetings, three CJAC meetings, and 15 visiting committee meetings that occurred in the fall and spring terms of 2011–2012.

In August, Kristen Roessel joined the Corporation Office as visiting committee facilitator, coordinating logistics and support for the 31 visiting committees. In March, Pamela Nedbalek Fraser joined as Corporation facilitator, coordinating Corporation meetings and assisting trustees. Both quickly became integral members of the team, providing excellent service to our board members and to the many volunteers and visitors who travelled to campus in support of Corporation activities in FY2012. We are grateful for their professionalism and their positive spirit. We are also grateful to Deborah L. Fisher, in the Institute's Audit Division, who assists the Audit Committee and to Andrea Cheng,

in Resource Development, who assists with the CDC. We also recognize the efforts of Kathleen Mitchell and Glen Comiso in working with the Executive Committee.

Kirk D. Kolenbrander
Vice President and Secretary of the Corporation

Christie L. Taylor
Associate Secretary of the Corporation