

## **Report of the Secretary of the Corporation 2016-2017**

### **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 ultimate governing body. 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 of the Corporation 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 6, 2016, an orientation program was held for new members of the Corporation. During the course of the day, the new trustees were presented with an extensive overview of operations from members of the Institute's senior administration and faculty. The orientation program concluded with the new trustees joining the rest of the Corporation members, senior officers, and guests for dinner in the Silverman Skyline Room at the Media Lab (E14).

The next morning, Friday, October 7, 2016, Chairman of the Corporation Robert B. Millard convened the annual meeting in the Alexander W. Dreyfoos '54 Auditorium in the Media Lab. The following new members were introduced to the membership:

Two new Life Members: Theresa M. Stone and Megan J. Smith

Five reelected Term Members: Vanu G. Bose, Victor J. Menezes, Martin Y. Tang, Carmen M. Thain, and Kenneth Wang

Five new Term Members: Eran Broshy, Noubar Afeyan, John D. Chisholm, Vrajesh Y. Modi, and Songyee Yoon

The 2016-2017 president of the MIT Alumni Association, Nicolas E. Chammas, was also introduced. Mr. Chammas served as an *ex officio* member of the Corporation for the year.

The Corporation approved the minutes of the June 2, 2016 meeting and accepted the report of the secretary on the actions of the Executive Committee meetings of May 6, June 2, July 22, and August 31, 2016. The Corporation then approved the awarding of September degrees, as recommended by the officers of the Faculty.

Life member emerita Emily V. Wade read the Corporation's memorial resolutions on the death of life member emeritus Christian J. Matthew, who passed away on August 23, 2016.

President L. Rafael Reif delivered the Report of the Administration, which included remarks by Executive Vice President and Treasurer (EVPT) Israel Ruiz.

Oral reports were presented for the visiting committees for the Sloan School of Management; the Department of Biological Engineering; and the Department of Athletics, Physical Education, and Recreation.

In executive session, life member James A. Champy presented the Report on the President's Compensation.

The following annual reports were delivered at the meeting: Resource Development by the vice president for resource development, Julie A. Lucas; MIT Investment Management Company (MITIMCo) by its president, Seth D. Alexander; Treasurer by EVPT Israel Ruiz; Risk and Audit by the chair of the Risk and Audit Committee, Henri A. Termeer, and the vice president and general counsel, Mark DiVincenzo.

Chairman Millard gave the report of the Membership Committee, after which the Corporation voted to approve the member rosters of the Membership Committee, the Corporation Joint Advisory Committee on Institute-Wide Affairs (CJAC), and the 31 visiting committees.

During lunch for Corporation members and guests, Professor Martin L. Culpepper, associate director of the Laboratory for Manufacturing & Productivity and MIT's "Maker Czar," delivered remarks on the Institute's maker culture.

Following lunch, the meeting reconvened in open session, with a presentation entitled "MIT's Internal Innovation Ecosystem and Student Team Innovations—Quick Pitches for Breakthrough Ideas."

The annual meeting was then adjourned.

### ***December Meeting***

In the afternoon on Thursday, December 1, 2016, in the Alexander W. Dreyfoos '54 Auditorium in the Media Lab (E14), an open session was held for Corporation members and guests, during which MIT graduate students discussed their research and the importance of fellowship support. In the evening, a reception and dinner honoring Corporation life members emeriti took place in the Winter Garden and the Silverman Skyline Room in E14.

On Friday, December 2, 2016, the quarterly meeting of the Corporation was held in the Alexander W. Dreyfoos '54 Auditorium in E14.

The Corporation approved the minutes of its October 7, 2016 meeting and accepted the report of the secretary on the actions of the Executive Committee at its meetings of September 9 and October 6, 2016.

Corporation member Theresa M. Stone read the memorial resolutions on the death of life member emeritus D. Reid Weedon, Jr., who passed away on November 2, 2016.

President Reif delivered the Report of the President. During the president's presentation, the managing director of real estate for MITIMCo, Steven C. Marsh, spoke about the pending

acquisition of land in Kendall Square, and Chancellor Cynthia Barnhart reported on issues related to students.

Provost Martin A. Schmidt reported on tuition and financial aid.

Vice president for communications Nathaniel W. Nickerson made a brief presentation on MIT's reputational strengths, following which the membership broke into small groups for roundtable discussions on ways to invigorate and embolden the Institute's marketing strategy.

Following a brief break, Melissa Nobles, dean of the School of Humanities, Arts, and Social Sciences, described a proposal for a new degree program: a master's of data, economics, and development policy. After Dean Nobles' presentation, the Corporation voted in the affirmative to establish the new degree.

Oral reports were presented for the following visiting committees: Humanities; the Department of Materials Science and Engineering; and the Department of Physics.

Chairman Millard delivered the report of the Membership Committee, after which the Corporation approved one new member to the Membership Committee and five members to the Corporation Development Committee, effective January 1, 2017.

During lunch, held in the Silverman Skyline Room in E14, Professor Charles Stewart III, the Kenan Sahin Distinguished Professor of Political Science, delivered a presentation on the United States voting system.

After Professor Stewart's presentation, the December meeting of the Corporation was adjourned.

### ***March Meeting***

On Thursday, March 2, 2017, Corporation members and guests were invited to tour the construction site of the MIT.nano building. In the evening, a reception and dinner were held in the Silverman Skyline Room in the Media Lab (E14), during which Professor Li-Huei Tsai, director of the Picower Institute for Learning and Memory, delivered a talk about her research, entitled "Light Induced Brain Synchrony to Treat Alzheimer's Disease."

The newly-opened Samberg Conference Center in the Morris and Sophie Chang Building (E52) was the setting for the quarterly meeting on March 3, 2017.

President Emerita Susan Hockfield read memorial resolutions on the death of life member emeritus Edward E. David, Jr., who passed away February 13, 2017.

The Corporation approved the minutes of the December 2, 2016 meeting and voted to accept the report of the Secretary on the actions of the Executive Committee at its meetings of November 4 and December 1, 2016.

The members approved the awarding of February degrees, as recommended by the officers of the Faculty.

Life member James A. Champy read remarks on the transfer to life member emeritus of L. Robert Johnson.

Provost Martin A. Schmidt and Chair of the Faculty Krishna Rajagopal presented a proposal to establish a new degree type: a master's of applied science (MASc). Following the presentation, the Corporation voted in the affirmative to establish the degree as described.

President Reif delivered his quarterly Report of the President. As part of his report, the president announced that Ian A. Waitz would step down as dean of the School of Engineering on June 30, 2017.

Chancellor Cynthia Barnhart delivered her annual report on the student experience at the Institute.

Vice president for research Maria T. Zuber delivered her report on the sponsored research enterprise at MIT.

The Corporation heard oral reports from the chairs of the visiting committees for the Institute for Data, Systems, and Society; the Department of Mechanical Engineering; the Music and Theater Arts section; and the Media Lab/Media Arts and Sciences.

Provost Schmidt delivered the annual report on diversity at the Institute. Chairman Millard gave a brief report on the activities of the Membership Committee, after which the meeting was adjourned.

During lunch for members and guests, Corporation member Roger C. Altman interviewed Professor Bengt Holmström, the 2017 winner of the Nobel Prize in Economics, regarding his work.

### ***Commencement Meeting***

The final quarterly meeting of the academic year was held in the afternoon on Thursday, June 8, 2017, at the Samberg Conference Center in the Morris and Sophie Chang Building (E52).

President Emerita Susan Hockfield read the memorial resolutions on the death of life member Henri A. Termeer, who passed away on May 12, 2017.

The Corporation approved the minutes of the March 3, 2017 meeting and voted to accept the report of the secretary on the actions of the Executive Committee at its meetings of February 3, March 2, and April 7, 2017. The Corporation also approved the awarding of June degrees, as recommended by the officers of the Faculty.

Remarks were made for two life members on their transfer to life member emeritus (LME). Chairman Emeritus John S. Reed read remarks for A. Neil Pappalardo, and life member

Barrie R. Zesiger read remarks for James A. Champy. Following the reading of each set of remarks, each new LME was presented with a watch, engraved with his years of service as a life member of the Corporation.

President Reif delivered his academic year-end Report of the President.

The Corporation members heard reports from the chairs of the visiting committees for the departments of Political Science, Biology, Mathematics, Architecture, and Electrical Engineering and Computer Science, and for the MIT Libraries.

Corporation member Tanguy Chau, chair of the Screening Committee for the Nomination of Recent Graduates, delivered the report of the committee, including the announcement of the nomination of Anita Xiao Qi Wu MBA '16 to stand for election to a five-year term on the Corporation.

Following the Membership Committee report, given by Chairman Millard, the Corporation voted to reelect four current Term members and to elect four new Life members and six new Term members. Hyun-A C. Park '85 was announced as the 2016-17 president of the Association of Alumni and Alumnae of MIT, effective July 1, 2017. Ms. Park, thereby, became an *ex officio* member of the Corporation for the year. The Corporation members approved appointments to three standing committees (Executive, Risk and Audit, and Development) and to the Screening Committee for Nomination of Recent Graduates. President Reif read a resolution expressing the Corporation's deep appreciation to the three retiring members and delivered short tributes for to each of them.

Dr. Chau proposed a change to the Corporation Bylaws to increase the number of members on the Screening Committee from five to six, allowing all Recent Classes members to participate as full members of the committee. The Corporation voted in the affirmative.

R. Erich Caulfield, chair of the Corporation Joint Advisory Committee on Institute-Wide Affairs (CJAC), gave his committee's report.

Nicolas E. Chammas, president of the MIT Alumni Association, delivered the report of the Association.

Outgoing Chair of the Faculty, Professor Krishna Rajagopal, reflected on his 2-year tenure as chair, during which he participated as a guest at Corporation meetings and events.

The Commencement meeting of the Corporation was then adjourned.

Following the meeting, members attended dinner in the Samberg Conference Center, during which Professor Ernest J. Moniz, former U.S. Secretary of Energy, was interviewed by Corporation member Mark P. Gorenberg.

The following day, members of the Corporation marched in the academic procession at the Institute's Commencement exercises, held in Killian Court. Timothy D. Cook, CEO of Apple Inc., delivered the Commencement address.

### **Annals of Corporation Membership, 2016-17**

Completed a five-year term effective June 30, 2017:  
Tanguy M. Chau, Paul R. Marcus, and R. Gregory Turner

Elected Life Member of the Corporation effective July 1, 2017:  
Ursula M. Burns, Mark R. Epstein, Mark P. Gorenberg '76, and Diana C. Walsh

Elected to a five-year term effective July 1, 2017:  
Nancy C. Andrews, Nicolas E. Chammas, Arunas A. Chesonis (second term), José Antonio V. Fernández Carbajal, Perry Young Soo Ha, Fariborz Maseeh (second term), Philip C. T. Ng (second term), and Anita Xiao Qi Wu

Elected to a two-year term effective July 1, 2017:  
David M. Siegel '91

*Ex officio* member for one year effective July 1, 2017.  
Hyun-A C. Park '85, 2016-2017, President of the Association of Alumni and Alumnae of MIT

Transfers to Life Member Emeritus:  
L. Robert Johnson (December 6, 2017), James A. Champy (April 22, 2017), and A. Neil Pappalardo (April 22, 2017)

Deaths:  
Christian J. Matthew (August 23, 2016), D. Reid Weedon, Jr. (November 2, 2016), Edward E. David, Jr. (February 13, 2017), and Henri A. Termeer (May 12, 2017)

### **Corporation Committees**

#### **Risk and Audit Committee**

Fiscal year 2017 meetings of the Risk and Audit Committee were held on October 6, 2016, December 1, 2016, March 2, 2017, and June 7, 2017. In attendance were committee members, PricewaterhouseCoopers (PwC) representatives, the Institute auditor, the Institute risk officer, the vice president for finance, the controller, the vice president and general counsel, and invited members of the MIT administration. The committee met in executive session following the meetings on October 6, December 1, and June 7. There were scheduled telephonic meetings of the committee with members of senior management on September 7, 2016 and April 11, 2017.

Patricia R. Callahan served as interim chair for the June 7 meeting and succeeded Chairman Henri A. Termeer, who passed away on May 12. Mr. Termeer served the committee during the prior fiscal year 2017 meetings, having been appointed chairman mid calendar year 2012. Ms. Callahan served as a committee member during the prior fiscal year 2017 meetings. Other committee members serving during the year were: Mark R. Epstein, Paul R. Marcus, Victor J. Menezes, A. Neil Pappalardo, and Susan E. Whitehead. A. Neil Pappalardo attained life member emeriti status and retired from the committee after the April 11 meeting. A. Neil Pappalardo was recognized for his many years of service to the committee, both as a former chairman and member.

During the year, the committee executed responsibilities required by the committee charter related to audit and internal control matters, reviews of MIT's financial statements and tax filings, and risk management and compliance activities.

The Institute auditor presented the annual internal audit plan and results, including the status of open significant audit findings and overview of the Institute's internal control structure. Additionally, the Institute auditor presented the results of the Audit Division external quality assessment and the committee's annual self-review.

The vice president for finance and the controller reviewed with the committee the quarterly and annual financial statements and filings, including MIT's Treasurer's Report and Form 990. The vice president for finance and the controller also presented an evaluation of the external auditor, and their performance and fees.

The Institute risk officer and manager of institutional compliance presented risk management program and compliance updates, including a briefing on the Institute's anonymous reporting hotline. Other featured briefings were presented by members of senior administration related to cybersecurity and employee turnover at MIT.

The vice president and general counsel previewed the annual Risk and Audit Committee Report on Risk to the MIT Corporation and provided updates to the committee related to MIT's litigation and planned response to the new federal administration.

Christina Dutch assumed the responsibility for the fiscal year 2017 MIT engagement from PwC partner Lee Ann Leahy. Christina Dutch attended the fiscal year 2017 committee meetings. Lee Ann Leahy attended the October 6, September 7, December 1, and March 2 meetings.

PwC reported on external audit matters including its service plan, audit opinions and required communications on MIT's annual financial statement and benefit plan audits, Singapore MIT Alliance for Research and Technology Centre audit, and the Office of Management and Budget (OMB) Circular A-133 audit. PwC engaged the committee in discussions of audit committee, regulatory compliance, and business topics and trends.

*Submitted by Deborah L. Fisher, Institute Risk Officer and Michael J. Moody, Institute Auditor*

## **Corporation Development Committee**

The Corporation Development Committee (CDC) continued to be actively engaged in donor outreach, identification, and engagement for the MIT Campaign for a Better World in fiscal year 2017.

The focus of the CDC remained on individual prospect engagement, with many members maintaining active portfolios of leadership and principal gift prospects. Members conducted over 130 visits in partnership with development team members. These visits included the identification, qualification, and cultivation of potential donors as well as the stewardship of existing donors.

In the last year, CDC members hosted or played a significant role in over 25 cultivation and broad-based outreach events. These events featured prominent faculty, notable alumni, and MIT leadership, including President L. Rafael Reif; Chairman of the Corporation Robert B. Millard; Chancellor for Academic Advancement W. Eric Grimson; Dean of the School of Engineering Ian A. Waitz; Ford Professor of Economics David H. Autor; Schlumberger Professor and Earth and Planetary Sciences department head Robert D. van der Hilst; Howard Hughes Medical Institute Investigator and the John J. and Dorothy Wilson Professor Sangeeta N. Bhatia; Professor of Electrical Engineering and Computer Science David K. Gifford; Professor of Biological Engineering Ernest Fraenkel; James Mason Crafts Professor of Biological Engineering and Materials Science and Engineering Angela M. Belcher; Executive Director of the Abdul Latif Jameel Poverty Action Lab (J-PAL) Rachel Glennerster; Deputy Executive Director of J-PAL North America Mary Ann Bates; Director of the Institute for Data, Systems, and Society and William A. Coolidge Professor of Electrical Engineering and Computer Science Munther A. Dahleh; Professor of Electrical Engineering and Computer Science Devavrat Shah; Grover Hermann Professor of Health Sciences and Technology and of Cognitive Neuroscience John D. E. Gabrieli; Professor and Department Head of Physics Peter H. Fisher; Co-chair of the PK-12 Action Group and Director of the Scheller Teacher Education Program and the Education Arcade Eric Klopfer; and Professor of Economics and Co-director of the MIT Integrated Learning Initiative Parag Pathak.

CDC members also served on the host committees for the MIT Campaign for a Better World roadshow events in seven cities: New York, San Francisco, Hong Kong, London, Los Angeles, Mexico City, and Washington, DC.

Members convened on campus on September 23 for the 2016 CDC Annual Meeting, which was held in conjunction with the Alumni Leadership Conference. Corporation Chairman Millard presided over the one-day meeting, which featured:

- A leadership meeting for CDC regional chairs and vice-chairs led by Chairman Millard, Vice President for Resource Development Julie Lucas, and Campaign Director Sarah Kruse.
- A new member orientation breakfast focused on CDC operations, resources, and best practices led by CDC Director Jennifer Schraut.



- A panel of students, moderated by Dean of the School of Engineering Ian A. Waitz, who spoke about their MIT experience, including how receiving support through scholarships and fellowships changed their lives for the better.
- A welcome luncheon featuring CDC updates from Chairman Millard and an overview of campaign communications from Executive Director of Communications and Events for Resource Development Whitney Espich.
- Fundraising and financial updates from Executive Vice President and Treasurer Israel Ruiz, President of the MIT Investment Management Company Seth Alexander, and Vice President Lucas.
- A training to prepare CDC members for conversations with MIT alumni and friends on campaign priorities led by Director of Campaign Initiatives Yumi Yasutake and Director of Campaign Operations Julia Topalian.
- A networking reception for CDC members and staff in the newly-renovated Building 2.
- The Annual Meeting dinner, hosted by Chairman Millard, featured a fireside chat with Department Head and Peter de Florez Professor of Brain and Cognitive Sciences James DiCarlo, and Picower Institute Director and Picower Professor of Neuroscience Li-Huei Tsai, on Dr. Tsai's groundbreaking Alzheimer's research. At the conclusion of the dinner, the Marshall B. Dalton award was presented to Kimberly Ritrievi SCD '85, SM '85 for her extraordinary leadership on MIT's behalf in the development of resources and support of the Institute.

Following the Annual Meeting, fall regional CDC meetings were held in New York City, Houston, and Hong Kong. The meeting in New York featured the Kenan Sahin Dean of the School of Humanities, Arts, and Social Sciences, and Professor of Political Science Melissa Nobles. The meetings in Houston and Hong Kong provided CDC members the opportunity to meet and hear an update on Campaign planning from Sarah Kruse.

The spring regional meetings featured faculty from MIT's PK-12 Action Group including Professor Angela Belcher, Professor Eric Klopfer, and Professor Parag Pathak.

Regional meetings occurred as follows:

November 15, 2016: Texas/Southwest

December 6, 2016: Metropolitan New York

December 14, 2016: Hong Kong

January 10, 2017: Florida

March 7, 2017: Northern California

March 8, 2017: Southern California (LA)

March 9, 2017: Southern California (San Diego)

March 31, 2017: Mid-Atlantic

April 11, 2017: Metropolitan New York

May 22, 2017: Midwest

May 25, 2017: New England

June 22, 2017: Mid-Atlantic

One new staff member was hired and on-boarded in fiscal year 2017: CDC Administrative Assistant Erika DiMaggio.

Members of the CDC continue to show leadership in their personal philanthropy and in their outreach as MIT's fundraising ambassadors, sharing the extraordinary progress being made by the Institute's faculty and students with our alumni and friends throughout the United States and around the world.

*Submitted by Jennifer E. Schraut, Director, Corporation Development Committee*

### **Executive Committee**

The Executive Committee held nine business meetings last year. Among the major topics for discussion were the Kendall Square innovation ecosystem, MIT's international engagement strategy, student support, and The Engine.

### **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 fiscal year 2017 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. Individuals elected to serve on the Corporation are listed above in "Annals of the Corporation." The 2016-17 rosters of standing committees and committees of annual recurrence are on file in the Office of the Corporation.

### **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. In 2016-17, the Screening Committee was chaired by Tanguy M. Chau; other members were Leslie C. Dewan, Paul M. Kominers, Samantha F. O'Keefe, and Donald E. Shobrys.

The committee reviewed applications for candidacy to serve on the Corporation and interviewed individuals selected from the applicant pool. Seven candidates appeared on the final ballot. Voting took place during the month of April 2017, using an electronic ballot accessed by eligible voters via the Internet. Anita Xiao Qi Wu MBA'16 received the most votes and was elected by the full Corporation in June to serve a five-year term, beginning July 1, 2017.

### **Corporation Visiting Committees**

Sixteen Corporation visiting committees convened for regular two-day meetings during academic year 2016-17: Physics; Materials Science and Engineering; Chemistry; Civil and Environmental Engineering; Humanities; Music and Theater Arts; Institute for Data, Systems, and Society; Media Lab/Media Arts and Sciences; Political Science; Libraries; Economics; Biology; Electrical Engineering and Computer Science; Architecture; Brain and Cognitive Sciences; and Chemical Engineering.

In 2016-2017, the Institute's 31 visiting committees were composed of 416 persons filling 548 membership positions: 65 Corporation members filled 185 slots; 174 presidential nominees filled 180 slots; and 180 alumni nominees filled 183 slots. Three persons filled both a presidential nominee slot and an alumni nominee slot.

Of the total visiting committee membership, 32 percent were women, 17 percent were minorities, and 6 percent were underrepresented minorities.

In addition to the three membership types referenced above, 23 Life Members Emeriti participated on 25 visiting committees.

### **Office Activities and Personnel**

During FY2017, Marissa Keegan Haney and Kristin Pagnani in the Corporation Office provided exemplary service to the members of the Corporation, while scheduling, coordinating, and facilitating four Corporation meetings, three Membership Committee meetings, three CJAC meetings, and 16 visiting committee meetings. We are deeply grateful for their effort and their professionalism.

Kate Eastment began July 1, 2016, as senior director of trustee engagement and stewardship and quickly became an integral part of the team, bringing fresh insights and enormous energy to the Office of the Corporation.

We wish to express our gratitude to others around the Institute who have provided great service to the committees of the Corporation: Martha Jane Gagnon, associate audit director, who staffs the Risk and Audit Committee; Aaron Weinberger, assistant director for Institute affairs, who provided valuable assistance to the Executive Committee; Jennifer Vieira, who assisted Aaron with the Executive Committee while also providing essential support to Secretary Morgan; and Jennifer Schraut, CDC Director, and Stephanie Hansen, CDC Assistant Director, who supported the Corporation Development Committee.

We also extend our thanks, admiration, and well wishes to Susie Kendall, who retired in the fall after providing valuable administrative support and assistance to five chairmen over 22 years. Christine Dillon came on board in September to work with Chairman Millard.

R. Gregory Morgan  
Senior Vice President and Secretary of the Corporation

Christie L. Taylor  
Associate Secretary of the Corporation

More information about the MIT Corporation and its committees can be found on the web at <http://corporation.mit.edu/>.