



**PURDUE UNIVERSITY BOARD OF TRUSTEES  
COMPENSATION, HUMAN RESOURCES AND  
GOVERNANCE COMMITTEE**

**APRIL 4, 2025 | MINUTES**

A meeting of the Compensation, Human Resources and Governance Committee of the Board of Trustees convened at 9:16 a.m. on Friday, April 4, 2025, in Room 326 of Stewart Center on the campus of Purdue University in West Lafayette, Indiana.

All committee members were present: Theresa Carter, chair; Mike Klipsch; and Shawn Taylor. Other trustees present: Sonny Beck; Kevin Boes; JoAnn Brouillette; Vanessa Castagna; Malcolm DeKryger; and Gary Lehman. Trustee David Ricks was unable to attend due to previously scheduled travel.

Officers and administrators in attendance: Mung Chiang, president; Patrick Wolfe, provost and executive vice president for academic affairs and diversity; Chris Ruhl, chief financial officer and treasurer; Eva Nodine, vice president, deputy cfo, assistant treasurer, and assistant secretary; Steve Schultz, general counsel; Cindy Ream, corporate secretary and senior executive assistant to the Board.

**I. APPROVAL OF MINUTES**

Upon proper motion duly made and seconded, the Compensation Committee voted unanimously to approve the minutes from Executive Sessions: May 28, 2024, September 27, 2024, December 6, 2024, March 26, 2025; and Public Sessions: October 4, 2024; December 13, 2024. Supporting materials were filed with the minutes.

**II. APPROVAL OF NEW COMMITTEE CHARTER AND RELATED BYLAW AMENDMENT\***

Committee Chair Theresa Carter respectfully requested approval of New Committee Charter and Related Bylaw amendment. She then moved to discussion about a potential name change for the committee, the approval of a related bylaw amendment and a revised charter of the committee. When Chairman Lehman took over he asked committee leaders and the entire board to evaluate board operations and identify any needed changes or gaps. She noted the committee's charter, last updated in 2009, was reviewed to address these concerns, particularly regarding oversight of university human resources and self-governance. Chair Carter noted that she had benchmarked against other Big Ten universities and consulted outside institutions to gather best practices.

Key members were added as liaisons to assist in the review, including Steve Schultz, Amy Boyle, and Chris Rhul. The updated charter focuses on ensuring the successful recruitment, compensation, and retention of university administrators, overseeing the performance and compensation of the President and his direct reports, and providing guidance on human resources and governance matters. The committee's role is to oversee personnel and benefits policies as well as ensuring the board functions effectively and efficiently.

It was noted the committee's updated responsibilities would now include overseeing succession planning for the President and key senior executives, as well as reviewing and recommending management compensation philosophies and guidelines, including how competitive salaries and compensation packages should be. In terms of governance, the committee aims to ensure efficient board operations and processes, as well as proper onboarding for new board members, like David Ricks. The board will also evaluate its own performance, ensuring it operates in line with the bylaws and trustees adhere to the standards outlined in the trustee code of conduct. Additionally, the committee will formally designate liaisons, such as Steve Schultz, Amy Boyle, and Chris Rhul, similar to other committees.

Before opening the floor for questions, she asked General Counsel Steve Schultz to address the bylaw changes needed to implement these updates. He noted that she had accurately described the additional remit of the committee in terms of the HR and governance functions, Article 6, Section 4 is simply proposed to be amended. He stated it will reflect the new name change that the compensation committee will be now named the Compensation, Human Resources and Governance Committee, and those additional functions will be added to its oversight role.

Upon proper motion duly made and seconded, the Compensation Committee voted unanimously to request full Board approval of the New Committee Charter and Related Bylaw Amendment. Supporting materials were filed with the minutes.

By consent, the meeting adjourned at 9:23 a.m.