

Department of Planning and Budget 2014 Fiscal Impact Statement

1. Bill Number: SB341

House of Origin	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: McEachin

3. Committee: Education and Health

4. Title: Chairman of the Board of Directors and selection or removal of Chief Executive Officer of the Virginia Commonwealth University Health System Authority

5. Summary: The substitute legislation provides that the President of Virginia Commonwealth University will serve as the Chairman of the Board of Directors of the Health System Authority. In addition, the bill requires that in situations where a majority of the members of the Board of Directors of the Virginia Commonwealth University Health System Authority and the Board of Visitors of Virginia Commonwealth University do not agree upon the selection, removal, or conditions of appointment, including salary, of the Chief Executive Officer of the Authority, the two boards will each select a committee of three members to consider the matters upon which the boards disagree in a joint committee meeting. The decision of the joint committee is binding upon the two boards. In the event that a majority of the members of each committee do not agree, then the President of the University shall decide the matters upon which the committees disagree. The President's decision will be binding upon the two boards.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact: Preliminary.

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected:

Virginia Commonwealth University Health System Authority
Virginia Commonwealth University, Board of Visitors

10. Technical Amendment Necessary: No.

11. Other Comments: Senate Bill 341 and House Bill 355 are similar.

Date: 1/16/14