



**Statement by
Roger Sant, Chairman, Executive Committee
Smithsonian Institution Board of Regents**

The Board of Regents welcomes and accepts the report of the Independent Review Committee (IRC) and thanks the IRC for its work. Coupled with our own Governance Committee's recommendations for new policies, which were adopted on June 18, we are confident the work of these two committees will improve governance at the Smithsonian.

Many of the IRC's findings are blunt and call for further review by the Regents. The gravity of the conclusions highlighted a number of deficiencies in our oversight of the Institution. We are sobered by the findings on executive compensation, financial controls and ineffective policies. We take all the findings very seriously.

At the same time, we are gratified that, despite some troubles at the top, the IRC's exhaustive review confirmed the Smithsonian is ethical and professional. It is a tribute to the dedicated Smithsonian staff that the committee concluded there was "no evidence to indicate that the strong ethical principles that have characterized the Smithsonian over the years have been compromised."

In March, the Regents commissioned the IRC to provide a completely independent assessment of recent concerns surrounding executive compensation and expenses. We established the permanent Governance Committee at the same time with a mandate to comprehensively review the Smithsonian's policies and practices, and how the Board conducts its oversight.

We are pleased to note that the IRC's recommendations substantially track those of the Governance Committee. Reaching similar conclusions from such dissimilar approaches gives us strong confidence that the critical weaknesses and policy gaps prompting these reviews have been addressed.

While the IRC's comprehensive report will prove valuable as we move forward, we are disappointed that the Committee may have overlooked the remarkable successes of the Smithsonian leadership and staff over the past seven years: the National Museum of the American Indian opened; the National Air and Space Museum's Steven F. Udvar-Hazy Center opened; the Donald W. Reynolds Center for American Art and Portraiture was created in a renovated Patent Office Building; and the Institution's trust budget was balanced.

These achievements do not excuse the findings in the IRC's report, but they do underscore the vibrancy and incredible resiliency of the Smithsonian Institution.

We are grateful to the IRC for this important report and thank the committee's chairman, Charles A. Bowsher, former Comptroller General of the United States, and its members, Stephen D. Potts, and A.W. "Pete" Smith, Jr., for their hard work and commitment to improving the Smithsonian.

It has been a difficult four months. The Smithsonian has completed a thorough internal and external review of our governance policies and procedures. We have identified and are learning from our mistakes. We are now turning the corner. We're focused on the future—a smarter and stronger Institution energized by a renewed commitment to our mission, "the increase and diffusion of knowledge."