

Contact: Brad Berg

SELECTION OF MASTER LEASE AGREEMENT PROVIDER

Actions Requested: Consider:

1. Retaining Wells Fargo Bank as a master lease agreement provider.
2. Authorizing the Executive Director to execute the master lease contract on behalf of the Board.

Executive Summary: In December 2011, the Board approved JP Morgan Chase Bank as a master lease provider and authorized the Executive Director to negotiate a master lease contract on behalf of the Board. Unfortunately, the two parties were unable to reach an agreement. The selection committee, comprised of representatives from the universities, Board Office, and Regent's bond counsel and financial advisor, recommends the Board retain Wells Fargo Bank as the master lease provider.

The Board is asked to consider the approval of Wells Fargo Bank as the master lease provider and to authorize the Executive Director to execute the contract on behalf of the Board.