

Contact: Aimee Claeys

BOARD POLICY MANUAL REVISIONS – CHAPTER 1.2

Action Requested: Approve, as a first and final reading, proposed revisions to Board of Regents Policy Manual Chapter 1.2 – Board of Regents Committees.

Executive Summary: On December 10, 2019, the Board of Regents approved the Articles of Incorporation for the University of Iowa Strategic Initiative Fund (UISIF), and Iowa Nonprofit Corporation. Pursuant to Article VIII, section 2 of the Articles of Incorporation, one member of the three member UISIF Board of Directors shall be an appointee from the State of Iowa Board of Regents. The Board is requested to consider a revision to the Board of Regents Policy Manual providing that Board President, President Pro Tem, and Chair of the Investment and Finance Committee shall not be eligible for appointment to the UISIF Board of Directors.

A. Appointment and Authority of Committees and Subcommittees

- i. The Board of Regents has standing committees, as identified in subsection D. Their purpose is to support the mission and goals of the Board. Standing committee appointments and designation of committee chairs are made by the Board President, subject to ratification by the Board of Regents.
- ii. The President of the Board or a majority of the Board members may establish a time-limited ad hoc committee or a task force to undertake a specific mission. Ad hoc committee or task force appointments and designation of chairs are made by the Board President, subject to ratification by the Board.
- iii. The President of the Board may establish subcommittees, make appointments to subcommittees and designate chairs. Subcommittees may be standing, ad hoc, or a task force, as determined by the Board President. Subcommittees shall report as determined by the Board President. All actions taken by the Board President with regard to the establishment of a subcommittee are subject to Board ratification.
- iv. Committees and subcommittees of the Board are considered advisory and/or working groups of the Board.
- v. A member of the Board of Regents serving as Board President, President Pro Tem, or Chair of the Investment and Finance Committee shall not be eligible for appointment to the University of Iowa Strategic Initiatives Fund Board of Directors during the term of their appointment as President, President Pro Tem, or Chair of the Investment and Finance Committee.