

Contact: Brock Ascher

MINUTES OF JANUARY 15, 2025 BOARD MEETING

**BOARD OF REGENTS OFFICE
URBANDALE, IOWA**

Board Members

January 15, 2025

Sherry Bates, President	Present
Greta Rouse, President Pro Tem	Connected
David Barker	Present
Robert Cramer	Present
Nancy Dunkel	Absent
Christine Hensley	Connected
Jim Lindenmayer	Present
JC Risewick	Present

Board Office

Brock Ascher, Kristin Bauer Davis, Brad Berg, Aimee Claeys, Stephanie Griffin, John Nash

SUI

Barbara Wilson
Rod Lehnertz

ISU

Wendy Wintersteen
Michael Norton

UNI

Mark Nook
Michael Hager

The corresponding memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.iowaregents.edu>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934. Audio of the meeting is also available on the website.

Call to Order for January 15, 2025

President Bates called the meeting to order at 9 a.m.

Roll Call:

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Present	x	x	x		x	x	x	x
Absent				x				

Closed Session for Evaluations and Litigation

- ✓ MOVED by LINDENMAYER, SECONDED by BARKER, to enter into closed session in accordance with Iowa Code section 21.5.1.i, to conduct performance evaluations of the institutional heads and Executive Director. Each individual has requested that their evaluation be conducted in closed session; and in accordance with Iowa Code section 21.5.1.c, to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent and premature disclosure would likely prejudice or disadvantage the position of the Board.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

The Board convened in closed session at 9:04 a.m.

The Board reconvened in open session at 1:28 p.m.

University of Northern Iowa Property Purchase

President Bates recognized UNI Senior Vice President Michael Hager, who presented UNI’s plan to purchase “The Quarters at Cedar Falls” apartment complex.

- ✓ MOVED by RISEWICK, SECONDED by BARKER, to approve the University of Northern Iowa’s request to purchase a 480-bed apartment complex located west of central campus at 2124 West 27th Street in Cedar Falls. The proposed \$21.2 million purchase price would be funded by Dormitory Revenue Bonds.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

University of Northern Iowa Request to Raze One Building

President Bates recognized UNI Senior Vice President Michael Hager, who presented UNI’s plan to raze Campbell Hall.

- ✓ MOVED by ROUSE, SECONDED by RISEWICK, to approve a resolution directing the abandonment and demolition of Campbell Hall at the University of Northern Iowa located at 1301 West 23rd Street in Cedar Falls with a project budget of \$3.8 million.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

Sale and Award of Hospital Revenue Bonds, Series SUI 2025A

President Bates recognized Board of Regents Chief Business Officer Brad Berg, who introduced Elizabeth Bergman from Baker Tilly, the Board’s municipal adviser. Bergman reported that (1) the winning bidder was Bank of America; (2) the true interest cost was 4.26%; (3) there were a total of 7 bids.

- ✓ MOVED by ROUSE, SECONDED by RISEWICK, to approve a resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$241,665,000 Hospital Revenue Bonds, Series S.U.I. 2025A, for the purpose of paying a portion of the costs of constructing, equipping, installing and expanding certain Hospital and Clinic facilities related to the Hospital System of the State University of Iowa, and paying costs of issuance.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

Sale and Award of UNI Dormitory Revenue Bonds, Series UNI 2025

Bergman reported that (1) The sale received 8 bids; (2) the winning bidder was Baird and Company; (3) the true interest cost was 4.13%.

- ✓ MOVED by HENSLEY, SECONDED by RISEWICK, to approve a resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$22,810,000 Dormitory Revenue Bonds, Series U.N.I. 2025, for the purpose of paying a portion of the costs of acquiring an existing facility and improving and equipping such facility for student housing, funding a debt service reserve fund, and paying costs of issuance.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

UNI Early Promotion and Tenure Actions

President Bates recognized Board of Regents Counsel Aimee Claeys, who presented early promotion and tenure recommendations submitted by UNI.

- ✓ MOVED by LINDENMAYER, SECONDED by HENSLEY, to approve early promotion and tenure recommendations submitted by the University of Northern Iowa, with a retroactive effective date of July 1, 2024.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

Update to Board of Regents Strategic Plan 2022-27

President Bates recognized Board of Regents Chief Academic Officer Rachel Boon, who presented updates to the Board of Regents 2022-27 Strategic Plan.

- ✓ MOVED by BARKER, SECONDED by LINDENMAYER, to approve updates to the 2022-2027 strategic plan.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

University of Iowa Building Naming

President Bates recognized University of Iowa Senior Vice President Rod Lehnertz, who presented the university’s request to name its Gymnastics and Spirit Squad Training Center the “Nagle-Duda Gymnastic & Spirit Squads Training Center.”

- ✓ MOVED by RISEWICK, SECONDED by ROUSE, to approve the proposed building naming at the University of Iowa.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

ISU CyTown Development Agreements

President Bates recognized Iowa State University General Counsel Michael Norton, who presented CyTown development agreements.

- ✓ MOVED by BARKER, SECONDED by CRAMER, to authorize Iowa State University to enter into (i) a 30-year development agreement with Goldenrod Companies (Goldenrod) and Iowa State University Research Park (Research Park) and (ii) a 30-year ground lease with the Research Park for the development rights of approximately 48 acres of land near the Iowa State Center and the University’s Athletic facilities. The final agreements shall be subject to the review and approval of the Executive Director, and contain terms and conditions substantially similar to the proposed CyTown Management Agreement/Master Ground Lease Agreement Term Sheet.

	Barker	Bates	Cramer	Dunkel	Hensley	Lindenmayer	Risewick	Rouse
Aye	x	x	x		x	x	x	x
Absent				x				

MOTION APPROVED by ROLL CALL.

Adjourn

President Bates adjourned the meeting at 2:25 p.m.