

Contact: Andrea Anania

MINUTES OF MARCH 12, 2014, BOARD MEETING

**MAIN LOUNGE, IOWA MEMORIAL UNION
UNIVERSITY OF IOWA
IOWA CITY, IOWA**

Board Members

| | |
|------------------|---------|
| Nicole Carroll | Present |
| Milt Dakovich | Present |
| Robert Downer | Present |
| Ruth Harkin | Absent |
| Larry McKibben | Present |
| Katie Mulholland | Present |
| Bruce Rastetter | Present |
| Subhash Sahai | Present |
| Hannah Walsh | Present |

Staff Members

Andrea Anania, Brad Berg, Marcia Brunson, Aimee Claeys, Laura Dickson, Bob Donley, Sheila Doyle Koppin, Tom Evans, Diana Gonzalez, Joan Racki, Patrice Sayre, Todd Stewart, Ilene Tuttle

Regent Institutions

SUI Sally Mason, Barry Butler, Doug True
Jean Robillard, Ken Fisher, Ken Kates, Debra Schwinn, Matthew Howard
Shayma Elsheikh, Nicolas Glynn, Eric Nuxoll, Dan Reed, Alex Scranton, Von Stange

ISU Steven Leath, Warren Madden, Jonathan Wickert
Peter Englin

UNI Bill Ruud, Gloria Gibson, Michael Hager
Glenn Gray

ISD/IBSSS Patrick Clancy, Don Boddicker

Others

Mike Dudkowski, Wilshire Consulting
Barry Fick, Springsted Incorporated

The corresponding memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.regents.iowa.gov/>. 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 web site.

Call to Order for March 12, 2014

President Rastetter called the Board of Regents meeting to order at 11:45 a.m.

Roll Call:

| <u>Regent</u> | <u>Carroll</u> | <u>Dakovich</u> | <u>Downer</u> | <u>Harkin</u> | <u>McKibben</u> | <u>Mulholland</u> | <u>Rastetter</u> | <u>Sahai</u> | <u>Walsh</u> |
|---------------|----------------|-----------------|---------------|---------------|-----------------|-------------------|------------------|--------------|--------------|
| Present | x | x | x | | x | x | x | x | x |
| Absent | | | | x | | | | | |

Audit/Compliance and Investment Committee

The Audit/Compliance and Investment Committee met at this time.

Board Receipt of Committee Report

➤ MOVED by WALSH, SECONDED by CARROLL, to:

- ▶ Receive the Investment and Cash Management Report for the Quarter Ended December 31, 2013;
- ▶ Approve the Modification of Financial Institutions, Brokerage Firms, and Money Market Mutual Funds; and
- ▶ Receive the report of the Audit/Compliance and Investment Committee.

| <u>Regent</u> | <u>Carroll</u> | <u>Dakovich</u> | <u>Downer</u> | <u>Harkin</u> | <u>McKibben</u> | <u>Mulholland</u> | <u>Rastetter</u> | <u>Sahai</u> | <u>Walsh</u> |
|---------------|----------------|-----------------|---------------|---------------|-----------------|-------------------|------------------|--------------|--------------|
| Aye | x | x | x | | x | x | x | x | x |
| Absent | | | | x | | | | | |

MOTION APPROVED by ROLL CALL.

CONSENT AGENDA

➤ MOVED by MCKIBBEN, SECONDED by SAHAI, to approve and receive the following CONSENT AGENDA items:

- ▶ Minutes of February 5-6, 2014, Board Meeting
- ▶ Minutes of February 11, 2014, Telephonic Board Meeting
- ▶ Annual Report on Span of Control
- ▶ Proposed University Parking for FY 2015
- ▶ Annual Report on Campus Safety and Security

| <u>Regent</u> | <u>Carroll</u> | <u>Dakovich</u> | <u>Downer</u> | <u>Harkin</u> | <u>McKibben</u> | <u>Mulholland</u> | <u>Rastetter</u> | <u>Sahai</u> | <u>Walsh</u> |
|---------------|----------------|-----------------|---------------|---------------|-----------------|-------------------|------------------|--------------|--------------|
| Aye | x | x | x | | x | x | x | x | x |
| Absent | | | | x | | | | | |

MOTION APPROVED by ROLL CALL.

Board President Report

President Rastetter:

- ▶ Recognized Regent McKibben for a report on the Efficiency Study;
 - ▶ Recognized Mulholland for comments on the Performance-Based Revenue Task Force; and
 - ▶ Provided an update on the Board's legislative requests.
- The Board received the report by GENERAL CONSENT.

Resolution for the Sale and Issuance of \$20,000,000 Parking System Revenue Bonds, Series S.U.I. 2014

Policy and Operations Officer Joan Racki introduced Barry Fick from Springsted, Incorporated, the Board's financial advisor.

Barry Fick reported that: (1) seven bids were received; (2) the winning bid was submitted by Piper Jaffray & Co. and (3) the true interest cost was 3.599%.

- MOVED by DAKOVICH, SECONDED by CARROLL, to approve A Resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$20,000,000 Parking System Revenue Bonds, Series S.U.I. 2014, for the purpose of financing a portion of the costs of constructing, extending, equipping and improving University parking facilities on the campus of The State University of Iowa, funding a debt service reserve, and paying costs of issuance.

| <u>Regent</u> | <u>Carroll</u> | <u>Dakovich</u> | <u>Downer</u> | <u>Harkin</u> | <u>McKibben</u> | <u>Mulholland</u> | <u>Rastetter</u> | <u>Sahai</u> | <u>Walsh</u> |
|---------------|----------------|-----------------|---------------|---------------|-----------------|-------------------|------------------|--------------|--------------|
| Aye | x | x | x | | x | x | x | x | x |
| Absent | | | | x | | | | | |

MOTION APPROVED by ROLL CALL.

Reports from Institutional Heads

President Rastetter recognized President Mason, Superintendent Clancy, President Leath, and President Ruud for a report on recent activities at their respective institutions.

- The Board received the reports by GENERAL CONSENT.

Report of the Property and Facilities Committee

The Property and Facilities Committee was held in the morning.

In response to a question from Regent Downer, Associate General Counsel Aimee Claeys explained the delay in renewing IPR's tower lease.

- MOVED by DAKOVICH, SECONDED by MCKIBBEN, to:
 - ▶ Approve the Register of University of Iowa Capital Improvement Business Transactions as detailed in the agenda item;
 - ▶ Approve the naming of the Stew and LeNore Hansen Football Performance Center and the Richard O. Jacobson Football Operations Building at the University of Iowa;
 - ▶ Approve the leases and easement for the University of Iowa as detailed in the agenda item;
 - ▶ Receive the report of the University of Iowa Update of Flood Recovery Status;
 - ▶ Receive the report on the replacement of the Museum of Art facility at the University of Iowa;
 - ▶ Receive Regent McKibben's report on the Efficiency Study; and
 - ▶ Receive the Report of the Property and Facilities Committee.

| <u>Regent</u> | <u>Carroll</u> | <u>Dakovich</u> | <u>Downer</u> | <u>Harkin</u> | <u>McKibben</u> | <u>Mulholland</u> | <u>Rastetter</u> | <u>Sahai</u> | <u>Walsh</u> |
|---------------|----------------|-----------------|---------------|---------------|-----------------|-------------------|------------------|--------------|--------------|
| Aye | x | x | x | | x | x | x | x | x |
| Absent | | | | x | | | | | |

MOTION APPROVED by ROLL CALL.

Report of the Education and Student Affairs Committee

The Education and Student Affairs Committee was held in the morning.

- MOVED by MULHOLLAND, SECONDED by DOWNER, to:
 - ▶ Approve the minutes of the February 6, 2014, Education and Student Affairs Committee meeting;
 - ▶ Receive the report of the February 26, 2014, Education and Student Affairs Committee meeting;
 - ▶ Receive the Annual Report of Student Retention and Graduation Rates;
 - ▶ Receive the presentation from the University of Iowa: “Accelerated Graduate and Professional Programs”;
 - ▶ Approve the request from the University of Iowa for a program name change: from Bachelor of Science Program in Leisure Studies to Bachelor of Science Program in Therapeutic Recreation;
 - ▶ Approve the request from the University of Iowa for a new Bachelor of Science Program in Sport and Recreation Management;
 - ▶ Approve the request from the University of Iowa for a department name change: from Department of Cinema and Comparative Literature to Department of Cinematic Arts;
 - ▶ Approve the request from Iowa State University to terminate the Master of Agriculture in Professional Agriculture;
 - ▶ Approve the request from Iowa State University for a program name change: from Bachelor of Science Program in Public Service and Administration in Agriculture to Bachelor of Science Program in Agriculture and Society;
 - ▶ Approve the request from Iowa State University to award an Honorary Doctor of Humane Letters degree to Ambassador Stephen J. Rapp at spring 2014 Commencement. ISU wishes to recognize Ambassador Rapp for his leadership around the world to bring to justice those responsible for crimes against innocent people. In his present role, Ambassador Rapp coordinates U.S. government support for ad hoc and international courts trying persons accused of genocide, war crimes, and crimes against humanity; and
 - ▶ Receive update of the 2014 Education and Student Affairs Committee Work Plan.

| <u>Regent</u> | <u>Carroll</u> | <u>Dakovich</u> | <u>Downer</u> | <u>Harkin</u> | <u>McKibben</u> | <u>Mulholland</u> | <u>Rastetter</u> | <u>Sahai</u> | <u>Walsh</u> |
|---------------|----------------|-----------------|---------------|---------------|-----------------|-------------------|------------------|--------------|--------------|
| Aye | x | x | x | | x | x | x | x | x |
| Absent | | | | x | | | | | |

MOTION APPROVED by ROLL CALL.

Residence System Governance Report

Policy and Operations Officer Brad Berg provided brief comments on the residence system governance report and introduced SUI University Housing Director Von Stange, ISU Department of Residence Director Peter Englin, and UNI Director of Residence Glenn Gray.

The residence system directors presented information related to resident demographics, Living Learning Communities, and capital improvement plans for their respective systems.

At Regent Downer’s request, the directors elaborated on how Living Learning Communities have evolved over time and how they might change in the future to improve the student experience.

At Regent Sahai’s request, SUI Director Stange elaborated on faculty/staff mentors.

Regent Walsh commented on how Living Learning Communities and mentors assist in the transition of young people into the professional world.

- The Board received the report by GENERAL CONSENT.

Economic Development Presentation at the University of Iowa: “Creating Economic Advantage”

Vice President for Research and Economic Development Dr. Dan Reed highlighted updates to the University of Iowa’s economic development strategy and partnerships with Iowa companies. He also shared insights on economic development challenges and opportunities garnered from meetings with business, economic development, and community college leaders across Iowa.

- The Board received the presentation by GENERAL CONSENT.

Progress Report on Search for Superintendent of Iowa School for the Deaf/Iowa Braille and Sight Savings School

Regent Carroll provided a progress report on the search for the next superintendent.

- The Board received the progress report by GENERAL CONSENT.

Faculty Presentation at the University of Iowa: “Faculty Presentation at the University of Iowa: Engineering Grand Challenges Scholars Program”

Provost Butler introduced and welcomed University of Iowa Foundation Distinguished Professor of Chemical and Biochemical Engineering and College of Engineering Dean Alex Scranton.

Dean Scranton introduced Assistant Professor of Chemical and Biochemical Engineering Dr. Eric Nuxoll; Chemical and Biochemical Engineering Senior Nicolas Glynn; and Biomedical Engineering Senior Shayma Elsheikh.

The group discussed the Engineering Grand Challenges Scholars Program at the University of Iowa.

- The Board received the presentation by GENERAL CONSENT.

University of Iowa Hospitals and Clinics Committee

The University of Iowa Hospitals and Clinics Committee met at this time.

Board Receipt of Committee Report

- MOVED by DOWNER, SECONDED by RASTETTER, to:

- ▶ Receive the Report of Operational and Financial Performance;
- ▶ Receive the Report on Medical Device Inventions; and
- ▶ Receive the report of the University of Iowa Hospitals and Clinics Committee.

| <u>Regent</u> | <u>Carroll</u> | <u>Dakovich</u> | <u>Downer</u> | <u>Harkin</u> | <u>McKibben</u> | <u>Mulholland</u> | <u>Rastetter</u> | <u>Sahai</u> | <u>Walsh</u> |
|---------------|----------------|-----------------|---------------|---------------|-----------------|-------------------|------------------|--------------|--------------|
| Aye | x | x | x | | x | x | x | x | x |
| Absent | | | | x | | | | | |

MOTION APPROVED by ROLL CALL.

Adjourn

President Rastetter adjourned the meeting at 3:28 p.m.