

Contact: Andrea Anania

**MINUTES OF MARCH 11, 2015, BOARD MEETING**

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

**Board Members**

**March 11, 2015**

Sherry Bates	Present
Milt Dakovich	Present
Robert Downer	Present
Ruth Harkin	Present
Larry McKibben	Present
Katie Mulholland	Present
Bruce Rastetter	Present
Subhash Sahai	Present
Hannah Walsh	Present

**Staff Members**

Andrea Anania, Brad Berg, Mark Braun, Marcia Brunson, Aimee Claeys, Laura Dickson, Bob Donley, Tom Evans, Diana Gonzalez, Ann McCarthy, Joan Racki, Patrice Sayre, Todd Stewart, Ilene Tuttle

**Regent Institutions**

SUI	Sally Mason, Barry Butler, Rod Lehnertz Jean Robillard, Ken Fisher, Ken Kates, Debra Schwinn Lynn Allendorf, Christopher Buresh, Jonathan Klein, Kimberly Leslie, Daniel McGehee, Dan Reed, Von Stange
ISU	Steven Leath, Warren Madden, Jonathan Wickert Peter Englin
UNI	Bill Ruud, Michael Hager, Michael Licari Glenn Gray
ISD/IBSSS	Steve Gettel

**Others**

Barry Fick, Springsted Incorporated  
Brad Baker, Wilshire Consulting  
Eric Payne, Iowa State Patrol  
Marlin Pease, Wilshire Consulting  
Kristi Thiel, Immortagen, LLC

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.

**March 11, 2015**

*The Property and Facilities Committee met at 9:00 a.m.*

*The Education and Student Affairs Committee met at 9:00 a.m.*

**Call to Order for March 11, 2015**

President Rastetter called the Board of Regents meeting to order at 10:40 a.m.

Roll Call:

<u>Regent</u>	<u>Bates</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*

*\*Regent Walsh joined the meeting immediately after the roll call.*

**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 MCKIBBEN, SECONDED by SAHAI, to:

- ▶ Approve the minutes of the February 5, 2015, Committee meeting;
- ▶ Receive the report of Operational and Financial Performance;
- ▶ Receive the presentation on Outcomes at UI Children’s Hospital NICU and New National Standards for Prenatal Care;
- ▶ Receive the report of the University of Iowa Hospitals and Clinics Committee.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**Audit/Compliance and Investment Committee**

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

**Board Receipt of Committee Report**

➤ MOVED by DAKOVICH, SECONDED by HARKIN, to:

- ▶ Approve the minutes of the February 5, 2015, Committee meeting;
- ▶ Receive the Investment and Cash Management Report for the Quarter Ended December 31, 2014;
- ▶ Approve Neuberger Berman to manage a custom account across the private market space for the Long Term Endowment Pools, subject to any final due diligence; and
- ▶ Receive the report of the Audit/Compliance and Investment Committee.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**CONSENT AGENDA**

- ▶ Minutes of February 4-5, 2015, Board Meeting
  - ▶ Minutes of January 20, 2015, Board Meeting
  - ▶ Annual Report on Span of Control
  - ▶ Proposed University Parking for FY 2016
  - ▶ University of Iowa Reimbursement Resolution – Motor Vehicle Purchase
  - ▶ Request for Modification of Iowa Board of Regents Approved University of Iowa Carver College of Medicine Incentive Program
  - ▶ Comprehensive Human Resources Report
  - ▶ Ratification of Equipment Purchase – University of Iowa
  - ▶ Annual Report on Campus Safety and Security
  - ▶ Personnel Actions
- MOVED by SAHAI, SECONDED by MULHOLLAND, to approve and receive items on the CONSENT AGENDA.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**University of Iowa Presidential Search Update**

Vice President for Medical Affairs and University of Iowa Presidential Search Committee Chair Dr. Jean Robillard provided an update on the University of Iowa presidential search process.

- The Board received the update by GENERAL CONSENT.

**Bond Sales**

Policy and Operations Officer Joan Racki reported present value savings for the proposed four revenue refunding bond issues total more than \$4.0 million with annual savings of more than \$370,000. She then introduced Barry Fick from Springsted, Incorporated, the Board's municipal advisor.

**SALE AND AWARD OF \$3,460,000 FIELD HOUSE REVENUE REFUNDING BONDS, SERIES U.N.I. 2015**

Barry Fick reported that: (1) two bids were received; (2) the winning bid was submitted by Hutchinson, Shockey, Erley & Co.; and (3) the true interest cost was 1.934%.

- MOVED by DOWNER, SECONDED by MULHOLLAND, to approve A Resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$3,460,000 Field House Revenue Refunding Bonds, Series U.N.I. 2015, for the purpose of currently refunding the \$7,465,000 Field House Revenue Refunding Bonds, Series U.N.I. 2005, and paying costs of issuance.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**SALE AND AWARD OF \$11,760,000 ATHLETIC FACILITIES REVENUE REFUNDING BONDS, SERIES I.S.U. 2015A (TAXABLE)**

Barry Fick reported that: (1) five bids were received; (2) the winning bid was submitted by Hutchinson, Shockey, Erley & Co.; and (3) the true interest cost was 3.459%.

- MOVED by MCKIBBEN, SECONDED by DOWNER, to approve A Resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$11,760,000 Athletic Facilities Revenue Refunding Bonds, Series I.S.U 2015A (taxable), for the purpose of advance refunding the \$12,175,000 Athletic Facilities Revenue Bonds, Series I.S.U. 2007 (taxable), and paying costs of issuance.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**SALE AND AWARD OF \$20,885,000 ATHLETIC FACILITIES REVENUE REFUNDING BONDS, SERIES S.U.I. 2015**

Barry Fick reported that: (1) five bids were received; (2) the winning bid was submitted by Piper Jaffray & Co. and (3) the true interest cost was 2.799%.

- MOVED by WALSH, SECONDED by BATES, to approve A Resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$20,885,000 Athletic Facilities Revenue Refunding Bonds, Series S.U.I. 2015, for the purpose of advance refunding the \$25,000,000 Athletic Facilities Revenue Bonds, Series S.U.I. 2005A, and paying costs of issuance.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**UNIVERSITY OF IOWA FACILITIES CORPORATION REVENUE REFUNDING BONDS (OLD CAPITOL TOWN CENTER) SERIES 2015**

Barry Fick reported that: (1) four bids were received; (2) the winning bid was submitted by Robert W. Baird & Company, Inc.; and (3) the true interest cost was 2.841%.

- MOVED by SAHAI, SECONDED by WALSH, to approve A Resolution authorizing and approving the issuance of the University of Iowa Facilities Corporation (Old Capitol Town Center) \$18,675,000 Revenue Refunding Bonds, Series 2015, for the purpose of advance refunding the \$23,800,000 University of Iowa Facilities Corporation Revenue Bonds (Old Capitol Town Center) Series 2006, providing for the payment thereof, and directing the issuer to accomplish said refunding.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

In response to a question from Regent Downer, Policy and Operations Officer Racki reported more than \$50 million in total present value savings from refundings since 2001.

**Board President Report**

*This report included the University of Iowa Presidential Search Update, which was presented earlier. No further items were reported.*

**Reports from Institutional Heads**

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

- The Board received the reports by GENERAL CONSENT.

**Ratification of Collective Bargaining Agreements**

General Counsel Tom Evans provided an overview of the collective bargaining agreements.

- MOVED by DOWNER, SECONDED by BATES, to ratify the following collective bargaining agreements with:
  - ▶ UNI-United Faculty for faculty at the University of Northern Iowa;
  - ▶ United Electrical, Radio and Machine Workers of America, Local 896 Campaign to Organize Graduate Students (COGS) for the graduate teaching and research assistants at the University of Iowa; and
  - ▶ Service Employees International Union Local 199 (SEIU) for the tertiary health care employees at the University of Iowa Hospitals and Clinics.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**Proposed Board of Regents Office 2015 Early Retirement Incentive Program**

- MOVED by WALSH, SECONDED by MULHOLLAND, to approve the Board of Regents Office's request for an Early Retirement Incentive Program and to direct the Board Office to submit a report regarding its Early Retirement Incentive Program at the August 2015 Board meeting.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**Report of the Property and Facilities Committee**

The Property and Facilities Committee meeting was held at 9:00 a.m.

- MOVED by DAKOVICH, SECONDED by MCKIBBEN, to:
  - ▶ Approve the actions detailed on page one of the docket memorandum for the University of Iowa West Campus Energy Plant – Construct Facility and Madison Street Residence Hall – Construct Facility projects;
  - ▶ Approve the actions detailed on page one of the docket memorandum for the purchase of property at 925 Airport Road, Ames, at a price of \$1.4 million for the benefit of Iowa State University;
  - ▶ Receive the update on the University of Iowa Update of Flood Recovery Status; and
  - ▶ Receive the report of the Property and Facilities Committee.

<u>Regent</u>	<u>Bates</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 meeting was held at 9:00 a.m.

- MOVED by MULHOLLAND, SECONDED by HARKIN, to:
  - ▶ Approve the minutes of the Education and Student Affairs Committee meeting on February 4, 2015;
  - ▶ Receive the presentation at the University of Iowa regarding transitioning new RNs to practice with an online nurse residency program;
  - ▶ Receive the report of the College of Law and Master of Studies in Law Program;
  - ▶ Receive the update on the Northeast Regional Academy in Charles City;
  - ▶ Approve the request by Iowa State University for a new program: Bachelor of Science Program in Early Childcare Education and Programming. The primary focus of the program is to prepare professionals to work as teachers/providers or administrators in childcare programs and other related programs. The proposed program will be offered entirely online as part of the Great Plains Interactive Distance Education Alliance which includes six other institutions. The U.S. Departments of Agriculture and Defense requested that this program be developed;
  - ▶ Approve the proposed revisions for the Iowa State University 2015-2016 General Catalog. The proposed revisions include an addition of 123 new courses and the elimination of 195 courses, which will result in a net decrease of 72 courses;
  - ▶ Receive the update on three-year degrees at the University of Iowa: "Iowa Degree in Three." The program helps students graduate in three years from select programs; and
  - ▶ Receive the update of the 2015 Education and Student Affairs Committee Work Plan.

<u>Regent</u>	<u>Bates</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	x
Nay									

MOTION APPROVED by ROLL CALL.

**TIER Update**

Regent McKibben and TIER Transformation Project Manager Mark Braun provided an update on recent TIER activities since the February 5, 2015, Board meeting.

Regent McKibben thanked: (1) President Pro Tem Mulholland and Regent Dakovich for leading the academics and facilities business case studies, respectively; (2) university personnel Laura McLeran, Miles Lackey, and Kelly Flege for representing their campuses; (3) President Rastetter for his vision and continued leadership; and (4) Mark Braun for providing assistance to the Board on this project. Mark Braun will transition back to the University of Iowa in April.

Mark Braun updated the Board on progress being made by the consultants on the administrative and academic business cases.

- The Board received the update by GENERAL CONSENT.

**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, dining centers, and capital improvement plans for their respective systems.

- The Board received the report by GENERAL CONSENT.

**Economic Development Presentation at the University of Iowa: “Venture School – Accelerating Early Stage Startups”**

Vice President for Research and Economic Development Dan Reed introduced John Pappajohn Entrepreneurial Center Director Lynn Allendorf, who gave a presentation on the University of Iowa’s Venture School.

Director Allendorf introduced Immortagen, LLC co-founder, President, and Interim CEO Dr. Kristi Thiel. Dr. Thiel gave a presentation on the role Venture School played in the company’s success and on the company’s vision and mission to enable personalized cancer treatment.

- The Board received the presentation by GENERAL CONSENT.

**Faculty Presentation at the University of Iowa: “The TraumaHawk App: Beaming Crashes into the Trauma Bay to Help Predict Injuries”**

Executive Vice President and Provost Barry Butler introduced UI Public Policy Center Transportation and Vehicle Safety Research Division Director Dr. Daniel McGehee, Carver College of Medicine Emergency Medicine Associate Professor Dr. Christopher Buresh, and Iowa State Patrol Trooper Eric Payne.

Drs. McGehee and Buresh gave a presentation on the “TraumaHawk”, a prototype app that sends photographs from the scenes of motor vehicle crashes to providers at hospital emergency rooms long before the victims arrive at the hospital. Trooper Payne provided comments on how the app helps first responders.

Discussion occurred on seat belt usage, texting/cell phone statistics, human life concerns versus HIPPA violations, and how pictures taken at accident scenes assist emergency rooms.

- The Board received the presentation by GENERAL CONSENT.

**Adjourn**

President Rastetter adjourned the meeting at 2:50 p.m.