

Contact: Andrea Anania

MINUTES OF APRIL 25-26, 2012, BOARD MEETING

**MAUCKER UNION, OLD CENTRAL BALLROOM, ROOMS A AND B
UNIVERSITY OF NORTHERN IOWA
CEDAR FALLS, IOWA**

Board Members	April 25, 2012	April 26, 2012
Nicole Carroll	Present	Present
Robert Downer	Present	Present
Jack Evans	Present	Present
Ruth Harkin	Present	Present
Greta Johnson	Present	Present
Craig Lang	Present	Present
David Miles	Present	Present
Katie Mulholland	Present	Present
Bruce Rastetter	Present	Present

Staff Members

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

Regent Institutions

SUI	Sally Mason, Gary Barta, P. Barry Butler, Earlene Erbe, Ken Fisher, Elizabeth Ingram, Ken Kates, David Kieft, Rod Lehnertz, Jane Paulsen, Jean Robillard, Paul Rothman, Linda Snetselaar, Doug True
ISU	Steven Leath, Dan Burden, Steve Freeman, Elizabeth Hoffman, Roberta Johnson, Warren Madden
UNI	Ben Allen, Larry Escalada, Gloria Gibson, Michael Hager, Joyce Morrow, Tony Smothers, Dwight Watson
ISD/IBSSS	Patrick Clancy ISD: Jim Heuer IBS: Don Boddicker

Others

Barry Fick, Springsted Incorporated
Bill Tierney, University of Southern California

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.

Call to Order for April 25, 2012

President Lang called the Board of Regents meeting to order at 3:09 p.m.

Roll Call:

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</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 Audit/Compliance and Investment Committee Report

➤ MOVED by EVANS, SECONDED by CARROLL, to:

- ▶ Receive the state audit reports for the fiscal year ended June 30, 2011;
- ▶ Receive the original and follow-up internal audit reports;
- ▶ Receive the external audit reports for the fiscal year ended June 30, 2011, for the Graduate Study Centers;
- ▶ Approve capital commitments to Private Real Asset investments;
 - ◆ Commonfund Capital, Inc. – Natural Resource Partners IX
 - ◆ Metropolitan Real Estate Partners – Global VI Fund
- ▶ Receive the report on the modification of brokerage firms and financial institutions; and
- ▶ Receive the report of the Audit/Compliance and Investment Committee.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x		x	x	x	x	x
Absent				x					

MOTION APPROVED by ROLL CALL.

University of Iowa Hospitals and Clinics Committee

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

Board Receipt of UIHC Committee Report

➤ MOVED by DOWNER, SECONDED by HARKIN, to approve the:

- ◆ Operational and Financial Performance Report;
- ◆ Operating budget for FY 2013; and
- ◆ 6.0% rate increase for FY 2013.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Closed Session

- MOVED by CARROLL, SECONDED by MULHOLLAND, to enter into closed session pursuant to:
 - ▶ Iowa Code sections 279.15 and 279.16 to discuss recommendations for teacher terminations at the Iowa School for the Deaf;
 - ▶ Iowa Code section 21.5(1)(j) to discuss the purchase of particular real estate where the premature disclosure could reasonably be expected to increase the price the institution would have to pay for that property; and
 - ▶ Iowa Code section 21.5(1)(c) to discuss strategy with counsel in a matter that is presently in litigation where its disclosure would be likely to prejudice or disadvantage the position of the Board in that litigation.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x		x	x	x	x	x
Absent				x					

MOTION APPROVED by ROLL CALL.

The Board convened in closed session at 4:55 p.m.

- MOVED by MULHOLLAND, SECONDED by HARKIN, to return to open session. MOTION APPROVED UNANIMOUSLY.

The Board reconvened in open session at 5:55 p.m.

Faculty Reduction in Force – Iowa School for the Deaf

- MOVED by DOWNER, SECONDED by MULHOLLAND, to terminate the contract of Janet Loverin.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

- MOVED by JOHNSON, SECONDED by EVANS, to terminate the contract of Charlotte Herrman.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Adjourn

President Lang adjourned the meeting at 6:00 p.m.

Call to Order for April 26, 2012

President Lang called the Board of Regents meeting to order at 8:43 a.m.

Roll Call:

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Present	x	x	x	x	x	x	x	x	x
Absent									

Board President Report

President Lang:

- ▶ Thanked the following outgoing student leaders (2011-2012) for their outstanding leadership and close collaboration with the Board:
 - ◆ SUI Student Government President Elliott Higgins and Vice President Brittany Caplin;
 - ◆ SUI Executive Council of Graduate and Professional Students President Kelli Todd and Vice President Michael Lappel;
 - ◆ ISU Government of the Student Body President Dakota Hoben and Vice President Jared Knight; and
 - ◆ Northern Iowa Student Government President Spencer Walrath and Vice President Ian Goldsmith;

- ▶ Welcomed the following incoming student leaders (2012-2013):
 - ◆ SUI Student Government President Nic Pottebaum and Vice Presidentt Jessica Tobin;
 - ◆ SUI Executive Council of the Graduate and Professional Students President Michael Appel and Vice President Emma Hashman;
 - ◆ ISU Government of the Student Body President Jared Knight and Vice President Katie Brown; and
 - ◆ Northern Iowa Student Government President Jordan Bancroft Smithe and KaLeigh White; and

- ▶ Recognized Patrice Sayre for a presentation on the use of tuition set-aside at Iowa's public universities.

- The Board received the report by GENERAL CONSENT.

Resolution of the Board of Regents, State of Iowa

- MOVED by MULHOLLAND, SECONDED by HARKIN, to approve the following Resolution of the Board of Regents, State of Iowa:

WHEREAS, Jeanne Prickett, Ed.D. assumed the duties of Superintendent of the Iowa School for the Deaf on June 15, 2003; and

WHEREAS, under Superintendent Prickett's leadership, a quality educational program was maintained at the School despite being faced with challenging reductions in state funding; and

WHEREAS, Superintendent Prickett spearheaded a \$1.5 million fundraising campaign to renovate existing unused space into a state-of-the-art science center and provided resources in technology in order to provide 21st century skills needed for deaf and hard of hearing students; and

WHEREAS, during her tenure Superintendent Prickett increased the School's presence in the country with active leadership in the nation's deaf educational associations and through other means to keep the Iowa School for the Deaf connected and visible at the national, state and local levels; and

WHEREAS, Superintendent Prickett engaged, encouraged and supported professional development for teachers and established training for staff for the Deaf/Blind program; and

WHEREAS, Superintendent Prickett focused on the well-being of students, teachers and staff through improved security measures and through promotion of school health and wellness programs.

NOW THEREFORE, BE IT RESOLVED that the Board of Regents expresses its deep gratitude to Superintendent Prickett for her strong leadership, bold vision, and valuable knowledge and experience; and presents to her this plaque in recognition and honor of her service and contributions to the State of Iowa, the Board of Regents, and the Iowa School for the Deaf.

Dated this 26th Day of April 2012.

MOTION APPROVED UNANIMOUSLY.

Resolution of the Board of Regents, State of Iowa

- MOVED by DOWNER, SECONDED by JOHNSON, to approve the following Resolution of the Board of Regents, State of Iowa:

WHEREAS, Chris Schnell, joined the Board's staff on May 1, 1987, as Accounting Specialist; and

WHEREAS, during her tenure Chris has built a solid reputation through her honest and ethical handling of the Board's finances that distinguishes her as a valuable and essential member of the Board's staff; and

WHEREAS, Chris, over her 25 years with the Board's staff, has exemplified herself by being flexible and willing, due to ever-changing technology, to learn new procedures and processes relating to the state accounting system and budget process; and

WHEREAS, Chris has ensured over the past 25 years that the financial obligations of the Board, such as payroll for the office staff, reimbursements to the office staff and Board members for their travel and other expenses, and processing of other obligations of the Board are completed in a timely and accurate fashion; and

WHEREAS, Chris maintains accurate records enabling her to easily respond to questions in a timely and efficient manner; and

WHEREAS, Chris is a self-motivated, hardworking team player with a welcoming personality and a smile for everyone.

NOW THEREFORE, BE IT RESOLVED that the Board of Regents expresses its deep gratitude to Chris Schnell for her tireless service, her willingness to assist in all aspects of the operations of the office, her valuable knowledge and experience and presents to her this plaque in recognition and honor of her service and contributions to the State of Iowa and the Board of Regents.

Dated this 26th Day of April 2012.

MOTION APPROVED UNANIMOUSLY.

CONSENT AGENDA

- MOVED by DOWNER, SECONDED by EVANS, to remove the following item from the CONSENT AGENDA and consider it separately – Board Meeting Calendar for 2013 and 2014.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

CONSENT AGENDA

- ▶ Minutes of March 21, 2012, Board Meeting
- ▶ Allocation of Mandatory Student Fees for 2012-2013 Academic Year
- ▶ Approval of University Parking for FY 2013
- ▶ Annual Report on Competition with Private Enterprise
- ▶ Board Meeting Calendar for 2013 and 2014
Removed and considered separately
- ▶ Personnel Appointments
- ▶ University of Iowa Flood Financing
- MOVED by CARROLL, SECONDED by MULHOLLAND, to approve the CONSENT AGENDA.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

CONSENT AGENDA – Board Meeting Calendar for 2013 and 2014

- MOVED by DOWNER, SECONDED by EVANS, to hold the March 2013 and March 2014 Board meetings in person, rather than telephonic as proposed.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Faculty Tenure Presentation

Chief Academic Officer Dr. Diana Gonzalez introduced Dr. Bill Tierney, Wilbur-Kieffer Professor of Higher Education, Director of the Pullias Center for Higher Education at the University of Southern California, and current President of the American Educational Research Association.

Dr. Tierney discussed the history of tenure in the United States, the role technology plays with respect to faculty tenure, and the role of tenure on Board policy.

Further discussion was held on competition with higher education for-profit colleges, standards for post-tenure review, and workloads for tenured professors.

- The Board received the report by GENERAL CONSENT.

Election of President and President Pro Tem

- MOVED by EVANS, SECONDED by JOHNSON, to nominate Craig Lang as President of the Board of Regents for the term commencing May 1, 2012, and ending April 30, 2014.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x		x	x	x
Abstain						x			

MOTION APPROVED by ROLL CALL.

- MOVED by MULHOLLAND, SECONDED by CARROLL, to nominate Bruce Rastetter as President Pro Tem of the Board of Regents for the term beginning May 1, 2012, and ending April 30, 2014.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	
Abstain									x

MOTION APPROVED by ROLL CALL.

Board Receipt of Oral Report of February 7 and March 28 Meetings of Economic Development Committee

President Pro Tem Bruce Rastetter provided an oral report.

- MOVED by DOWNER, SECONDED by HARKIN, to receive the report.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</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

MALCOM PRICE LABORATORY SCHOOL CLOSING PROGRESS REPORT

President Allen and College of Education Dean Dwight Watson provided an oral progress report on the closing of the Malcom Price Laboratory School.

ANNUAL STUDENT FINANCIAL AID REPORT

Chief Academic Officer Dr. Diana Gonzalez introduced ISU Financial Aid Director Roberta Johnson, UNI Financial Director Joyce Morrow, and SUI Associate Provost for Undergraduate Education and Dean of the University College Elizabeth Ingram. The group provided oral reports on student financial aid.

Further discussion was held on how personal expenses are calculated, how financial literacy programs have helped students manage money and live within their means, and the ability of graduates to pay back debt with the income earned from the major in which they graduated.

ANNUAL REGENT STUDENT FINANCIAL AID STUDY

Dr. Gonzalez gave a presentation on the study.

➤ MOVED by MULHOLLAND, and SECONDED by JOHNSON, to:

Authorize:

- ▶ The Executive Director to contact the Iowa Department of Management regarding conducting a feasibility study to examine the administrative and programmatic functions of the Iowa Braille and Sight Saving School and the Iowa School for the Deaf, as required by Iowa Code §270.10, and take the appropriate next steps;

Approve:

- ▶ The University of Iowa's request to create and name a new department known as the Department of Physical Therapy and Rehabilitation Science in the Carver College of Medicine;
- ▶ The University of Iowa's request to create and name a new department known as the Department of Physician Assistant Studies and Services in the Carver College of Medicine.
- ▶ Iowa State University's request to terminate the Master of Science and Ph.D. Programs in Zoology in the Graduate College;
- ▶ Iowa State University's request to re-organize the College of Design;
- ▶ The University of Iowa's request to establish new Bachelor of Arts and Bachelor of Science Programs in Environmental Policy and Planning in the Department of Geography in the College of Liberal Arts and Sciences;
- ▶ The University of Iowa's request to establish new Bachelor of Arts and Bachelor of Science Programs in International Relations in the Department of Political Science in the College of Liberal Arts and Sciences; and
- ▶ Tenure and promotion recommendations for the 2012-2013 academic year; and

Receive:

- ▶ The evaluation results of the pilot collaborative alternative license program; approve the request by the three Regent universities to extend for five years the collaborative program; and approve a name change for the program from Iowa Teacher Intern License Program to Iowa Teacher Intern License Pathway (ITILP) program;
- ▶ The University of Northern Iowa progress report on the closing of the Malcolm Price Laboratory School;
- ▶ The Annual Governance Report on Faculty Tenure for 2011-2012;
- ▶ The Annual Report of Student Retention and Graduation Rates;
- ▶ The Annual Student Financial Aid Report;
- ▶ The Annual Regent Student Financial Aid Study;
- ▶ The Report on Title II Grant Program; and
- ▶ The 2012 Education and Student Affairs Committee work plan.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Approval of Residence System Proposed Rates and Transfers for 2012-2013 Academic Year
Policy and Operations Officer Brad Berg reviewed the proposed rates and transfers.

- MOVED by DOWNER, SECONDED by EVANS, to approve:
 - ▶ The universities' academic year 2012-2013 proposed rates for all residence halls, apartments, and board options as detailed in Attachments A, B, and C in the memorandum; and
 - ▶ Transfers from each university's department of residence system funds to the improvement funds as follows:
 - ◆ University of Iowa \$ 9,429,796
 - ◆ Iowa State University \$12,390,000
 - ◆ University of Northern Iowa \$ 2,557,000

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Register of University of Iowa Capital Improvement Business Transactions

Vice President Doug True explained the transactions and introduced Athletics Director Gary Barta. Director Barta elaborated on football facilities planning.

- MOVED by EVANS, SECONDED by MILES, to approve:
 - ▶ The following actions for the **Oakdale Campus / UI Research Park – Construct Vivarium Facility** and **Pappajohn Biomedical Discovery Building – Vivarium Space Fit-Out** projects:
 - ◆ Acknowledge receipt of the University's initial submission of information to address the Board's capital project evaluation criteria (in the memorandum, see Attachment A for the Oakdale project and Attachment B for the Pappajohn project);
 - ◆ Accept the Board Office recommendation that the projects meet the necessary criteria for Board consideration; and
 - ◆ Authorize permission to proceed with project planning, including the design selection process for the Oakdale project and the selection of Rohrbach Associates as the design professional for the Pappajohn project.

MOTION APPROVED UNANIMOUSLY.

- MOVED by EVANS, SECONDED by HARKIN, to approve permission to proceed with project planning, including the design selection process, for the **Stanley Hall – Renovate Restrooms and Replace Galvanized Piping, Waterproofing Beneath John Pappajohn Pavilion Exterior Playcourt** projects.

MOTION APPROVED UNANIMOUSLY.

- MOVED by EVANS, SECONDED by CARROLL, to approve the following actions for the **Football Operations Facility – Phase 2 – Construct Football Operations Facility** project:
 - ◆ Acknowledge receipt of the University’s final submission of information to address the Board’s capital project evaluation criteria (see Attachment C in the memorandum);
 - ◆ Accept the Board Office recommendation that the project meets the necessary criteria for Board consideration;
 - ◆ Approve the schematic design, project description and budget (\$36,600,000), and financing plan for the project, with the understanding that approval will constitute final Board approval and authorization to proceed with construction.
 - ◆ Authorize the University to enter into a master lease financing agreement for the project, subject to necessary approvals by the Board Office.

MOTION APPROVED UNANIMOUSLY – RASTETTER ABSTAINED.

- MOVED by JOHNSON, SECONDED by CARROLL to approve the project budget (\$6,903,445) for the **Substation L Control Building – Upgrade System** project and revised project budget (ratification of \$2,068,536) for the **Golf Training Facility – Construct Facility** project.

MOTION APPROVED UNANIMOUSLY – DOWNER ABSTAINED.

University of Iowa Building Demolitions

Vice President Doug True explained the proposed building demolitions and introduced SUI Assistant Business Manager David Kieft, who elaborated on the 711 Melrose demolition.

- MOVED by MILES, SECONDED by MULHOLLAND, to approve the demolition of buildings at the following locations:
 - ▶ Oakdale Duplexes, 2220 Crosspark Rd, UI Oakdale Campus.
 - ▶ 711 Melrose Ave, Iowa City, IA
 - ▶ 15 Melrose Place, Iowa City, IA

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Register of Iowa State University Capital Improvement Business Transactions

Vice President Warren Madden highlighted the proposed transactions.

- MOVED by MULHOLLAND, SECONDED by EVANS, to approve the revised project descriptions and budgets for the **Lagomarcino Hall – Office Remodeling** (\$2,900,000) and the **Troxel Hall** (\$11,190,000) projects.

MOTION APPROVED UNANIMOUSLY – MILES ABSTAINED.

Institutional Agreements, Leases, and Easements

Policy and Operations Officer Joan Racki explained the proposed easements and lease.

- MOVED by MULHOLLAND, SECONDED by RASTETTER, to approve the proposed lease extension for the benefit of Iowa State University and the proposed property sale and easement for the benefit of the University of Northern Iowa, subject to approval of the final documents by the Board Office and Attorney General’s Office.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x		x	x	x	x	x
Absent				x					

MOTION APPROVED by ROLL CALL.

Report on Universities for a Better Iowa

Regent Johnson updated the Board on the activities of this student-led initiative.

- The Board received the report by GENERAL CONSENT.

Presentations by Nonrepresented Faculty and Staff on FY 2013 Salary Issues

Policy and Operations Officer Marcia Brunson introduced the following people, who made presentations to the Board on budget planning and salary policies for FY 2013:

- ▶ University of Iowa Faculty Senate President Professor Linda Snetselaar;
- ▶ Iowa State University Faculty Senate President Steve Freeman;
- ▶ Iowa State University Professional and Scientific Council President Dan Burden;
- ▶ University of Iowa Staff Council President Earlene Erbe; and
- ▶ University of Northern Iowa Professional and Scientific Staff Council Vice President Tony Smothers

The Regents Inter-institutional Supervisory and Confidential Advisory Council provided a written presentation (see attachment in the memorandum.)

- The Board received the presentations by GENERAL CONSENT.

Bond Sales

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

Resolution for the Sale and Issuance of \$3,485,000 Parking System Revenue Refunding Bonds, Series I.S.U. 2012

Barry Fick reported that: (1) four bids were received; (2) the winning bid was submitted by BMO Capital Markets from Chicago; and (3) the true interest cost was 1.95%.

- MOVED by DOWNER, SECONDED by CARROLL, to approve A Resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$3,485,000 Parking System Revenue Refunding Bonds, Series I.S.U. 2012, for the purpose of currently refunding the Parking System Revenue Bonds, Series I.S.U. 2002, and paying costs of issuance.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Resolution for the Sale and Issuance of \$13,810,000 Dormitory Revenue Bonds, Series U.N.I. 2012

Barry Fick reported that: (1) three bids were received; (2) the winning bid was submitted by Hutchinson Shockey Erley & Co.; and (3) the true interest cost was 2.08%.

- MOVED by MULHOLLAND, SECONDED by HARKIN, to approve A Resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$13,810,000 Dormitory Revenue Bonds, Series U.N.I. 2012, for the purpose of paying a portion of the costs of constructing and equipping improvements to the Dormitory System, currently refunding the Dormitory Revenue Bonds, Series U.N.I. 2002 and Series 2003, funding a debt service reserve fund, and paying costs of issuance.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</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 (Roy J. and Lucille A. Carver Biomedical Research Building) Series 2012A

Barry Fick reported that: (1) five bids were received; (2) the winning bid was submitted by Raymond James & Associates; and (3) the true interest cost was 2.92%.

- MOVED by EVANS, SECONDED by RASTETTER, to approve A Resolution Authorizing and Approving the Execution and Delivery of the Fourth Amendment to Lease, the Fourth Supplemental Indenture, the Bond Purchase Agreement, the Tax Exemption Certificate, and the Continuing Disclosure Certificate, Authorizing and Providing for the Issuance of University of Iowa Facilities Corporation (Roy J. and Lucille A. Carver Biomedical Research Building Project) \$22,795,000 Revenue Refunding Bonds, Series 2012A, Providing for the Payment Thereof and Directing the Issuer to Accomplish Said Refunding.

<u>Regent</u>	<u>Carroll</u>	<u>Downer</u>	<u>Evans</u>	<u>Harkin</u>	<u>Johnson</u>	<u>Lang</u>	<u>Miles</u>	<u>Mulholland</u>	<u>Rastetter</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

Legislative Update

President Pro Tem Rastetter provided an update on economic development, Ag Appropriation, and ISU Vet Diagnostic Lab appropriation bills, as well as education reform, open records, and child abuse task force policy bills. Further comments were made on the importance of advocacy efforts.

- The Board received the update by GENERAL CONSENT.

University of Iowa Update of Flood Recovery Status

Vice President Doug True and Director of Planning, Design and Construction in Facilities Management Rod Lehnertz gave a presentation on the update of flood recovery status.

- The Board received the report by GENERAL CONSENT.

Faculty Presentation at the University of Northern Iowa: “UNI Physical Education”

Provost Gloria Gibson introduced UNI Professor of Physics and Science Education Dr. Larry Escalada, who described UNI’s leadership role in undergraduate physics education and professional development.

- The Board received the presentation by GENERAL CONSENT.

Other

Regent Mulholland distributed draft minutes from the April 25th Education and Student Affairs Committee (ESAC) and asked Regents to contact her if they have any ideas or topics for ESAC. She also reminded the Board about a panel discussion on bullying to be held at UNI in the Sabin Auditorium, Tuesday, May 1st, at 4:00 p.m.

Adjourn

President Lang adjourned the meeting at 1:43 p.m.