

Contact: Brock Ascher

MINUTES OF APRIL 14, 2021 VIRTUAL BOARD MEETING

**ORIGINATED FROM BOARD OF REGENTS OFFICE
URBANDALE, IOWA**

| Board Members | April 14, 2021 |
|---------------------------------|-----------------------|
| Michael Richards, President | Present |
| Patty Cownie, President Pro Tem | Present |
| David Barker | Present |
| Sherry Bates | Present |
| Nancy Boettger | Present |
| Milt Dakovich | Present |
| Nancy Dunkel | Present |
| Zack Leist | Present |
| Jim Lindenmayer | Present |

Board Office

Brock Ascher, Brad Berg, Mark Braun, Aimee Claeys, Stephanie Griffin, Josh Lehman, Debra Johnston

SUI

Bruce Harreld
Brooks Jackson
Suresh Gunasekaran
Brad Haws

ISU

Wendy Wintersteen

UNI

Mark Nook

Others

Elizabeth Bergman

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. Video of the meeting is also available on the website.

Virtual Meeting

Due to the ongoing COVID-19 Pandemic and resulting social distancing directives from the Centers for Disease Control and Prevention and the Iowa Department of Public Health, the Board held its April 14 meeting virtually, using web conferencing software.

Committee Meetings

The Property and Facilities, Campus and Student Affairs and Academic Affairs Committees met virtually on April 7, 2021.

Call to Order for April 14, 2021

President Richards called the meeting to order at 10:30 a.m.

Roll Call:

| | Barker | Bates | Boettger | Cownie | Dakovich | Dunkel | Leist | Lindenmayer | Richards |
|---------|--------|-------|----------|--------|----------|--------|-------|-------------|----------|
| Present | x | x | x | x | x | x | x | x | x |
| Absent | | | | | | | | | |

The Audit and Compliance Committee met at 10:30 a.m.

The University of Iowa Hospitals and Clinics Committee met at 10:45 a.m.

Consent Agenda

- ✓ MOVED by COWNIE, SECONDED by LEIST, to approve and receive the following CONSENT AGENDA items:
 - a) Minutes of February 24, 2021 Board Meeting
 - b) Minutes of July 20-21, 2020 Board Meeting
 - c) Meeting of April 7, 2021 Property and Facilities Committee
 - d) Meeting of April 7, 2021 Academic Affairs Committee
 - e) Meeting of April 14, 2021 Audit and Compliance Committee
 - f) Meeting of April 14, 2021 University of Iowa Hospitals and Clinics Committee
 - g) Policy Manual Revisions - Chapter 1.2
 - h) Policy Manual Revisions - Chapter 4.2
 - i) Administrative Rules Revisions
 - j) Minutes of March 12, 2021 Board Meeting
 - k) Personnel Appointments
 - l) Annual Report on Competition with Private Enterprise
 - m) FY 22 Salary Policies
 - n) Approval of University Parking for FY 2022
 - o) Proposed Residence System Rates for 2021-22 Academic Year

| | Barker | Bates | Boettger | Cownie | Dakovich | Dunkel | Leist | Lindenmayer | Richards |
|-----|--------|-------|----------|--------|----------|--------|-------|-------------|----------|
| Aye | x | x | x | x | x | x | x | x | x |
| Nay | | | | | | | | | |

Regent Barker abstained from item o – Proposed Residence System Rates for 2021-22 Academic Year.

MOTION APPROVED BY ROLL CALL

Board President Report

President Richards read a statement:

I want to take a moment to publicly thank the Governor’s Office, the Iowa Department of Public Health, and our Regent Universities for their tremendous efforts in making COVID-19 vaccinations available. This has been a major undertaking and we have been making great progress, and continue to encourage all our faculty, staff and students to get vaccinated.

There has been discussion about mandating vaccines. I want to make it clear that while we will continue to strongly encourage members of our campus community to get vaccinated, the Regent Universities will not be mandating vaccinations for any student or employee now or for the 2021-22 academic year.

I strongly believe in the effectiveness of vaccinations, and we will continue to make them available and encourage people to get vaccinated, but they will not be required at our three universities,

Closed Session

- ✓ MOVED by DUNKEL, SECONDED by DAKOVICH, to enter into closed session 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 | Boettger | Cownie | Dakovich | Dunkel | Leist | Lindenmayer | Richards |
|-----|--------|-------|----------|--------|----------|--------|-------|-------------|----------|
| Aye | x | x | x | x | x | x | x | x | x |
| Nay | | | | | | | | | |

MOTION APPROVED BY ROLL CALL

The Board convened in closed session at 1 p.m.

The Board reconvened in open session at 1:24 p.m.

SUI Athletics Facilities Revenue Refunding Bonds

Chief Business Officer Brad Berg recognized Elizabeth Bergman from Baker Tilly, the Board’s municipal advisor. Bergman reported that (1) the Board received 10 bids; (2) the winning bid was submitted by Robert W. Baird & Co., Inc.; (2) the true interest cost was 1.472 percent and; (3) present value savings of nearly \$2.7 million were achieved.

- ✓ MOVED by BATES, SECONDED by DUNKEL, to approve a resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$13,625,000 Athletic Facilities Revenue Refunding Bonds, Series S.U.I. 2021, for the purpose of currently refunding the \$19,775,000 Athletic Facilities Revenue Bonds, Series S.U.I. 2010, and paying costs of issuance.

| | Barker | Bates | Boettger | Cownie | Dakovich | Dunkel | Leist | Lindenmayer | Richards |
|-----|--------|-------|----------|--------|----------|--------|-------|-------------|----------|
| Aye | x | x | x | x | x | x | x | x | x |
| Nay | | | | | | | | | |

MOTION APPROVED BY ROLL CALL

SUI Facilities Corporation Revenue Refunding Bonds

Bergman reported that (1) the Board received 10 bids; (2) the winning bid was submitted by Bank of America Merrill Lynch; (2) the true interest cost was 1.305 percent and; (3) present value savings of nearly \$5.4 million were achieved.

- ✓ MOVED by BOETTGER, SECONDED by COWNIE, to approve a resolution authorizing and approving the issuance of the University of Iowa Facilities Corporation (Carver and Pappajohn) \$31,150,000 Revenue Refunding Bonds, Series 2021, for the purpose of currently refunding the \$12,555,000 University of Iowa Facilities Corporation Revenue Refunding Bonds (Carver Biomedical Research Building) Series 2012, the \$22,795,000 University of Iowa Facilities Corporation Revenue Refunding Bonds (Carver Biomedical Research Building) Series 2012A and the \$27,000,000 University of Iowa Facilities Corporation Revenue Bonds (Pappajohn Biomedical Discovery Building) Series 2012 and paying for costs of issuance, providing for the payment thereof, and directing the issuer to accomplish said refunding.

| | Barker | Bates | Boettger | Cownie | Dakovich | Dunkel | Leist | Lindenmayer | Richards |
|-----|--------|-------|----------|--------|----------|--------|-------|-------------|----------|
| Aye | x | x | x | x | x | x | x | x | x |
| Nay | | | | | | | | | |

MOTION APPROVED BY ROLL CALL

SUI Telecommunications Facilities Revenue Refunding Bonds

Bergman reported that (1) the Board received seven bids; (2) the winning bid was submitted by Robert W. Baird & Co., Inc.; (2) the true interest cost was 1.097 percent and; (3) present value savings of \$1.54 million were achieved.

- ✓ MOVED by BARKER, SECONDED by LEIST, to approve a resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$5,805,000 Telecommunications Facilities Revenue Refunding Bonds, Series S.U.I. 2021, for the purpose of currently refunding the \$11,830,000 Telecommunications Facilities Revenue Bonds, Series 2011, and paying the costs of issuance

| | Barker | Bates | Boettger | Cownie | Dakovich | Dunkel | Leist | Lindenmayer | Richards |
|-----|--------|-------|----------|--------|----------|--------|-------|-------------|----------|
| Aye | x | x | x | x | x | x | x | x | x |
| Nay | | | | | | | | | |

MOTION APPROVED BY ROLL CALL

Adjourn

President Richards adjourned the meeting at 1:35 p.m.