

**Contact: Brock Ascher**

**MINUTES OF JULY 28, 2021 BOARD MEETING**

**SLIFE BALLROOM  
UNIVERSITY OF NORTHERN IOWA  
CEDAR FALLS, IOWA**

**Board Members**

**July 28, 2021**

Michael Richards, President	Present
Sherry Bates, President Pro Tem	Present
David Barker	Present
Abby Crow	Present
Nancy Boettger	Present
Milt Dakovich	Present
Nancy Dunkel	Present
Jim Lindenmayer	Present
Greta Rouse	Present

**Board Office**

Brock Ascher, Kristin Bauer, Mark Braun, Mary Braun, Brad Berg, Rachel Boon, Aimee Claeys, Laura Dickson, Stephanie Griffin, Carolann Jensen, Josh Lehman, John Nash.

**SUI**

Barbara Wilson  
Rod Lehnertz  
Kevin Kregel  
J. Brooks Jackson  
Suresh Gunesekaran

**ISU**

Wendy Wintersteen  
Pam Cain  
Jonathan Wickert

**UNI**

Mark Nook  
Michael Hager  
José Herrera

**ISD**

Steve Gettel

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.

*The Property and Facilities Committee met at 11 a.m.  
The Academic Affairs Committee met at 11:15 a.m.*

**Call to Order for July 28, 2021**

President Richards called the meeting to order at 11:40 a.m.

**Roll Call:**

	Barker	Bates	Boettger	Crow	Dakovich	Dunkel	Lindenmayer	Richards	Rouse
Present	x	x	x	x	x	x	x	x	x
Absent									

**Community College Transfer**

President Richards recognized Board of Regents Chief Academic Officer Rachel Boon, who presented on ongoing and historical Community College transfer efforts across the Regents enterprise.

**Consent Agenda**

MOVED by DUNKEL, SECONDED by DAKOVICH to approve and receive the following CONSENT AGENDA items:

- a) Minutes of June 1-3, 2021 Meeting
- b) Minutes of June 24, 2021 Meeting
- c) Meeting of July 28, 2021 Property and Facilities Committee
- d) Meeting of July 28, 2021 Academic Affairs Committee
- e) Personnel Appointments
- f) Merit System Classification Update

	Barker	Bates	Boettger	Crow	Dakovich	Dunkel	Lindenmayer	Richards	Rouse
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

**Board President Report**

President Richards acknowledged the passing of former Regent David Fisher. He then read the following statement:

*We welcome the new president of the University of Iowa, Barbara Wilson. During our search process, President Wilson showed the board that she has the vision, skills, and decision-making ability to lead UI. She is the right leader for the University, and we are optimistic about her leadership going forward. President Wilson, you have the full support of this board and will be joining two excellent presidents of our other Regent universities, President Wintersteen and President Nook.*

*Second, as we approach the fall semester, I want to continue to call for all of our faculty, staff and students to get their COVID vaccinations. The data is clear – if you are vaccinated, your chances of infection decrease, and your chances of severe illness or*

*death drop significantly. This applies to the Delta variant as well. Almost all hospitalizations for COVID are among the unvaccinated.*

*As a retired medical doctor, I strongly encourage that everyone be vaccinated, and will continue to do so. It is simple, get vaccinated.*

*Finally, the board spends a great deal of time and thought setting tuition rates. Regent Barker wrote an op. Ed in the Des Moines Register earlier this month on the cost of higher education in Iowa. He had many good points and if you missed it, I encourage you to read it.*

*Our Regent universities have found many ways to be more efficient, and have exceptionally low administrative costs compared to their peer groups. Never the less even with cost cutting and flat appropriations for the past 2 years our costs continue to rise. We still need financial resources to provide a quality education for our students. We always try to find the right balance to provide those resources while keeping the cost to the students and their families as affordable as possible. Our goal is to provide quality, affordable, and accessible education.*

**Approval of 2021-22 Tuition and Fees**

President Richards recognized Board Chief Business Officer Brad Berg, who presented a second and final reading of 2021-22 Proposed Tuition and Fees. Proposed tuition increases included a \$283 increase to the base resident undergraduate tuition rate at the University of Iowa, a \$282 increase at Iowa State University and a \$115 at the University of Northern Iowa. Varying increases to other student categories also were included in the proposals.

- ✓ **MOVED** by BOETTGER, **SECONDED** by DAKOVICH to approve The proposed tuition and mandatory fees for the 2021-22 academic year, the allocation of the Regent universities mandatory student fees for the 2021-22 academic year, and the proposed Common and University/Program Specific Fees for the 2021-22 academic year.

	Barker	Bates	Boettger	Crow	Dakovich	Dunkel	Lindenmayer	Richards	Rouse
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

**Approval of FY 2022 Budgets**

The institutional heads presented updates on budgets at their respective institutions.

- ✓ **MOVED** by BATES, **SECONDED** by DUNKEL to approve Regent universities, special schools, Iowa Public Radio, and Board Office FY 2022 budgets.

	Barker	Bates	Boettger	Crow	Dakovich	Dunkel	Lindenmayer	Richards	Rouse
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

	Barker	Bates	Boettger	Crow	Dakovich	Dunkel	Lindenmayer	Richards	Rouse
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

**UIHC Revenue and Refunding Bonds**

Chief Business Officer Brad Berg recognized Emily Abrantes from Prager & Company. Abrantes reported that (1) the Board received eight bids for Series 2021A Revenue and Refunding Bonds; (2) the winning bid was submitted by Wells Fargo, Inc.; (3) the true interest cost was 2.02 percent; and (4) present value savings were reported at 11.3 percent, or just over \$3.3 million dollars. Abrantes also reported that (1) the Board received six bids for series 2021B Bond Anticipation Note; (2) the winning bid was J.P. Morgan and Co.; (3) the true interest cost was 0.22 percent.

- ✓ MOVED by DAKOVICH, SECONDED by DUNKEL to approve a resolution providing for the sale and authorizing and providing for the issuance and securing the payment of \$112,345,000 Hospital Revenue and Refunding Bonds, Series S.U.I. 2021A and \$148,725,000 Hospital Revenue Refunding Bond Anticipation Note, Series S.U.I. 2021B (taxable) for the purpose of (i) defeasing and current refunding the Hospital Revenue Bonds, Series S.U.I. 2011, (ii) defeasing and current refunding the Hospital Revenue Bonds, Series S.U.I. 2011A, (iii) defeasing and advance refunding the Hospital Revenue Bonds, Series S.U.I. 2012, (iv) paying a portion of the costs of constructing, equipping, installing and extended certain Hospital and Clinic facilities related to the Hospital System of the State University of Iowa, and (v) paying costs of issuance.

	Barker	Bates	Boettger	Crow	Dakovich	Dunkel	Lindenmayer	Richards	Rouse
Aye	x	x	x	x	x	x	x	x	x
Nay									

MOTION APPROVED by ROLL CALL.

**UIHC Employee Success Sharing Program**

- ✓ MOVED by LINDENMAYER, SECONDED by BATES to approve a request by University of Iowa Health Care to provide employees a one-time lump sum payment on September 1, 2021.

	Barker	Bates	Boettger	Crow	Dakovich	Dunkel	Lindenmayer	Richards	Rouse
Aye	x	x	x		x	x	x	x	x
Abstain				x					

MOTION APPROVED by ROLL CALL.

**Name, Image and Likeness**

President Richards recognized Board of Regents Counsel Aimee Claeys, who introduced SUI Deputy Director of Athletics Barbara Burke, ISU Faculty Athletics Representative Tim Day and

UNI Director of Athletics David Harris to present on recent NCAA action on Name, Image and Likeness rights for student athletes.

**Adjourn**

President Richards adjourned the meeting at 2:45 p.m.