

**BOARD OF REGENTS
STATE OF IOWA**

**AGENDA ITEM 7a
NOVEMBER 8-9, 2006**

Contact: Andrea Anania

**MINUTES OF SEPTEMBER 27-28, 2006
BOARD OF REGENTS, STATE OF IOWA**

**OLD CENTRAL BALLROOM A & B, MAUCKER UNION
UNIVERSITY OF NORTHERN IOWA**

Board Members	September 27, 2006	September 28, 2006
Amir Arbisser	Present	Present
Mary Ellen Becker	Present	Present
Tom Bedell	Present	Present
Jenny Connolly	Present	Present
Robert Downer	Present	Present
Michael Gartner	Present	Present
Ruth Harkin	Absent	Present
Rose Vasquez	Present	Present
Teresa Wahlert	Present	Present

Staff Members

Andrea Anania, Susan Anderson, Andy Baumert, Brad Berg, Mark Braun, Sheila Doyle, Pam Elliott Cain, Tom Evans, Diana Gonzalez, Joan Racki, Keith Saunders, Gary Steinke, Todd Stewart, Ilene Tuttle

Regent Institutions

SUI Gary Fethke, Gary Barta, John Buchanan, Joseph Buckwalter, Anthony DeFurio, Dennis Harper, Meredith Hay, Charles Helms, Michael Hogan, Donna Katen-Bahensky, Peter McElligott, Jean Robillard, Tom Rocklin, Gary Sasso, Doug True

ISU Gregory Geoffroy, Susan Carlson, Steve Carter, Kathy Jones, Warren Madden

UNI Benjamin Allen, James Lubker, Philip Patton, Randy Pilkington, Tom Schellhardt, Tom Stancliffe, Jill Trainer

ISD Jeanne Prickett, Jim Heuer

IBSSS Jeananne Schild, Luann Woodward

Others

Joe Bolick, Virtual Paint
Bradd Brown, OPN Architects
Greg Greene, Virtual Paint
Warren Hendrickson, CUH2A
Judy Jeffrey, Iowa Department of Education
Chris Kaduce, Vernon and Associates
John Konefes, Virtual Paint
Al Oberlander, RDG Architects
Charles Ramos, ACT Postsecondary/Business Services
Jim Morris, ACT Elementary and Secondary Services
Jeremiah Treloar, Virtual Paint
Monica Vernon, Vernon and Associates
Bob Woodward, Vernon and Associates

The corresponding docket memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents web site: www.state.ia.us/educate/regents.

Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934.

BOARD OF REGENTS, STATE OF IOWA
September 27, 2006, Minutes

President Gartner called the meeting to order at 10:00 a.m. on September 27, 2006.

Executive Session

- MOVED by ARBISSER, SECONDED by CONNOLLY, to enter into closed session pursuant to Iowa Code §20.17(3) to conduct a strategy meeting of a public employer for collective bargaining; and Iowa Code §21.5(1)(c) to discuss a matter where litigation is imminent.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x		x	x	x	x		x	x
Nay									
Absent		x					x		

MOTION APPROVED by ROLL CALL.

The Board convened in closed session at 10:01 a.m.

The Board reconvened in open session at 11:10 a.m.

- MOVED by ARBISSER, SECONDED by DOWNER, to affirm the final decision of the institution for the reasons stated in that decision.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x	x	x	x		x	x
Nay									
Absent							x		

MOTION APPROVED by ROLL CALL.

HUMAN RESOURCES COMMITTEE
September 27, 2006, Minutes

Committee Members

Rose Vasquez, Chair Amir Arbisser Jenny Connolly Robert Downer

Revisions to Board Policy on Hearings and Appeals

Chair Vasquez stated that the appeal process review committee has met several times during the past year to review existing appeal procedures and to draft recommendations for the Board Policy Manual. The review committee developed and proposed language to clarify, define, and specify appeal procedures in a new Chapter 10. Also recommended are proposed revisions to other Policy Manual sections as a result of the new Chapter 10.

- By GENERAL CONSENT, the Committee recommended that the Board approve, as first reading, the proposed new Chapter 10 and resulting revisions to Chapters 2 and 4 of the Board Policy Manual.

Report on Modifications to Tuition Assistance Programs

Tom Evans stated that an inter-institutional work group met and discussed tuition assistance programs in place at the universities. Discussion topics included increasing the number of credit hours eligible for tuition reimbursement and creating an enterprise-wide program. The work group concluded that an enterprise-wide program would not be feasible due to complexities in program administration at each of the universities, but that it would be possible to modify existing programs to have similar core components for eligibility, coursework, reimbursement and reimbursement priority. The work group also concluded that increasing the tuition assistance level above four credit hours per term would not be feasible due to budget limitations and employee productivity loss.

President Pro Tem Wahlert stated that she was disappointed that the work group could not agree on an enterprise-wide program, given that the Regent institutions' core competency is education, and she requested that the work group try again. She believed that the Board never intended that employees would be relieved of their job responsibilities in order to participate in the program. She believes it is a personnel issue that should be worked out on an individual basis between each employee and employer, as should the number of credit hours per term.

The Board received information from the university Vice Presidents of Finance and human resource personnel regarding specific budget and administrative concerns faced on each campus. They reported that there are problems with having either a floor or a ceiling on the number of reimbursable credit hours per term under the existing programs.

Chair Vasquez suggested that the work group meet to formulate an enterprise-wide program that could then be implemented by each university within its reasonable ability to accommodate both its budget constraints and the educational needs of its employees.

- The Committee received the report by GENERAL CONSENT.

Chair Report to the Full Board

Chair Vasquez reported on actions of the Human Resources Committee during its September 27, 2006, meeting and the full Board took the following action:

- MOVED by VASQUEZ, SECONDED by ARBISSER, to approve, as first reading, the proposed new Chapter 10 of the Board Policy Manual. MOTION APPROVED UNANIMOUSLY.

BOARD OF REGENTS, STATE OF IOWA September 27, 2006, Minutes

UNI President Ben Allen introduced Dr. Bill Harwood, the new head of the Department of Chemistry and Biochemistry. President Allen reported that Dr. Harwood received his graduate degree in Inorganic Chemistry at Purdue University, his undergraduate degree in Chemistry at the University of Massachusetts, and spent most of his career in Chemistry education.

President Gartner welcomed Dr. Harwood to the state of Iowa and to the University of Northern Iowa.

EDUCATION AND STUDENT AFFAIRS COMMITTEE September 27, 2006, Minutes

Committee Members

Mary Ellen Becker, Chair Tom Bedell Jenny Connolly Ruth Harkin (absent)

ACT and Admissions Study Team Presentations

- By GENERAL CONSENT, the Committee received the ACT report and the Admissions Study Team report.

Iowa Department of Education Director Judy Jeffrey asked that the Regent universities identify the subject matter requirements that are expected of high school graduates.

Status Report on Developing the REACH Program at the University of Iowa

- By GENERAL CONSENT, the Committee received the status report on developing the REACH Program at the University of Iowa.

The Committee urged the University to establish linkages with the Iowa Department of Vocational Rehabilitation and with the Iowa Department of Education so that the program is cost neutral to students.

Request to Name a Center at the University of Iowa - Ponseti Association

- By GENERAL CONSENT, the Committee recommended approval by the Board to:
 - ◆ Waive §6.29 B-6 of the Board's Policy Manual that Regent Enterprise units cannot be named for a current Regent employee and that naming for an employee can occur no earlier than two years following the end of employment/appointment or upon death; and
 - ◆ Name the International Association for the Advancement of Clubfoot Treatment as the Ponseti International Association for the Advancement of Clubfoot Treatment.

IBSSS Monthly Report

- By GENERAL CONSENT, the Committee received the IBSSS report from Interim Superintendent Jeananne Schild.

This report will be submitted to the Government Oversight Committee as directed by HF 2527 which requires a monthly IBSSS report during the legislative interim.

Proposed New Institute at Iowa State University – Midwest Grape and Wine Industry Institute

- By GENERAL CONSENT, the Committee recommended approval by the Board of ISU's request to establish a Midwest Grape and Wine Industry Institute.

Lakeside Laboratory Strategic Plan, Proposal, and Budget

- By GENERAL CONSENT, the Committee recommended approval by the Board of the Lakeside Laboratory Strategic Plan, Proposal, and Budget.

University of Northern Iowa Faculty Presentation

"Public Art – A Means of Connecting the University with the Citizens of Iowa"

- By GENERAL CONSENT, the Committee received Professor Thomas Stancliffe's presentation on public art.

Proposed New Programs

- By GENERAL CONSENT, the Committee recommended approval by the Board of:
 - ◆ Iowa State University's request to offer a Bachelor of Science in Software Engineering;
 - ◆ University of Iowa's request to offer Interdisciplinary M.S. and Ph.D. Programs in Human Toxicology; and
 - ◆ University of Iowa's request to offer an Interdisciplinary Graduate Program in Informatics.

Education and Student Affairs Committee Work Plan Evaluation of Progress

- By GENERAL CONSENT, the Committee received the work plan with no changes.

Other Issues

Provost Hogan briefed the Committee about a new agreement between the University of Iowa and Western Iowa Tech Community College (WITCC) which will allow WITCC students to continue their studies at the University of Iowa, in some cases without leaving Sioux City. The agreement will also help northwest Iowa to access business and economic development resources offered by the University more easily.

- The Committee received the report by GENERAL CONSENT.

Regent Downer raised questions on the proposed schematic design for the University Hygienic Laboratory. Since the design had been modified due to budget limitations (prior to the formal Board presentation) to eliminate two bays and instead provide a separate, future building addition to the south, Regent Downer asked if the original design could be implemented if additional funding were received for the project. (He indicated the possibility of additional project funding from the City of Coralville and other sources.) He expressed concern with the need to keep certain functions on the same level of the building for operational efficiencies, which was possible in the original design with the two bays. The current design, with the future building addition, would result in the separation of certain functions on two floors. Regent Becker expressed concern with the additional distance individuals would have to travel with specimens if certain functions were located on two floors rather than on one floor.

Bradd Brown of OPN Architects acknowledged that the original design scheme with two bays would be the most efficient for building operations. He suggested the possibility of modifying the current design to add two bays in an east-west direction, which would allow additional building functions to be placed on the same floor.

Vice President Hay explained that the original building design provided expansion space in the lower level which was not fitted out. In the current design, this expansion space would now house relocated functions from the upper level, allowing the building to maintain all programmatic areas. The only area that would be lost is the expansion space, which is now Phase 2 of the project.

Regent Becker expressed concern with the disjointed nature of functions within the existing Hygienic Laboratory, and the need to minimize this element in the new facility. She acknowledged the importance of the budget concerns, but emphasized the need for a more efficient building.

Vice President Hay and Warren Hendrickson of CUH2A, a firm specializing in the planning and design of technologically complex facilities for science and technology, spoke to Regent Becker's concerns, which involve the central accessioning facility within the building. They explained that this area, which is located on the first floor in the current design, is where samples are received and prepared for conveyance to the laboratory areas. The accessioning facility's current location is adjacent to the loading dock, which is consistent with most public health laboratories around the country. The accessioning facility was identified as a function that could be located on the first floor, rather than adjoining other laboratories on the second floor, with a minimum loss of efficiencies and no impact on safety issues. However, if additional money is available, this is one area the Hygienic Laboratory would like to locate on the second floor for improved efficiencies associated with the transport of samples on one level rather than on two.

Regent Becker asked about the amount of time available to acquire additional funds for such building modifications without delaying construction. Vice President True explained that bidding of the core project (excluding utilities, etc.) is scheduled for November 2007, which allows sufficient time to pursue other financial opportunities for the project and incorporate any associated changes into the building design. He also noted that the University plans to be aggressive and conscientious with respect to additional funding opportunities for the project.

- By GENERAL CONSENT, the Committee recommended Board approval of the University of Iowa Capital Register.

Register of Iowa State University Capital Improvement Business Transactions

Vice President Madden provided an overview on the Agriculture and Biosystems Engineering project that would include potential space for biorenewables initiatives, for which the University was requesting permission to proceed. He explained that the project was included in the Board's Five-Year State-Funded Capital Plan.

He also addressed the University's request to use a construction manager (CM) for the Hilton Coliseum Renovation and Additions, and Jack Trice Stadium Improvements – 2006 projects. He explained that in the University's planning and budget development process, it had become clear that use of a CM on these projects would be very helpful.

In response to a question from Regent Bedell regarding fundraising for the two projects, Vice President Madden explained that the Athletic Department is moving ahead with fundraising and recently completed a feasibility study with the Foundation for the Hilton Coliseum project; the study indicates that the University is likely to be successful with fundraising for this project. The Athletic Department has also had some success in marketing suites for the facility.

- By GENERAL CONSENT, the Committee recommended Board approval of the Iowa State University Capital Register.

Register of University of Northern Iowa Capital Improvement Business Transactions

Vice President Schellhardt provided an overview of the revised budget for the Science Buildings Renovation – Phase 1 project, an increase of \$620,000, from Battelle funds to renovate the laboratories and to purchase equipment.

- By GENERAL CONSENT, the Committee recommended Board approval of the University of Northern Iowa Capital Register.

University of Iowa Campus Recreation and Wellness Center – Financing Plan, Schematic Design, and Project Budget

Vice President True explained that the University was presenting the financing plan for the Campus Recreation and Wellness Center following significant review of the plan since the University requested deferral of the project at the August 2006 meeting. He acknowledged that the current plan is the result of the collaborated effort of Phillip Jones and his staff, University students, the Athletics Department, and others at the University with a wellness focus, all of whom have worked together to provide a project with high value for faculty, staff, and students. He explained the challenge presented by President Fethke to produce a project with all of the program elements that would be as lean as possible and produce a great value for students. This resulted in the current financial plan which includes \$72 less in student fees per year than the University's original proposal.

President Fethke introduced Athletic Director Gary Barta and thanked him for his immediate response and cooperative spirit of participation for the project. Mr. Barta spoke of the positive relationship between wellness/recreation and Athletics at the University. He explained that the Athletic Department's commitment to the project is strong due to the need for a new pool for the swimming team. He described this as a positive project for both students and the Athletics Department, since the students would have a wonderful facility that the University can use for student recruitment and retention, and the Athletics Department would have use of the facility for the men's and women's swimming program. He stated that he highly endorses the project.

Vice President True added that the University has worked through the capital and operations and maintenance costs for the facility, and the bonding program for the project. He indicated that the University will be looking for opportunities to produce additional funds for either capital renewal purposes or to lower student fees. As an example, he explained that since the interest rate assumptions in the financial plan are higher than current prevailing rates, the receipt of prevailing interest rates for the three bond sales could reduce student fees by \$15 per student per year.

In response to a question from President Gartner on the relationship between student fees and the funds generated, Vice President True explained that \$1 in student fees per year equals \$25,000 per year over the 25-year life of the bonds. He added that President Fethke has plans to raise private funds for the project, and that the University will be very aggressive with respect to other funding opportunities.

Student Government President Peter McElligott expressed his thanks to University officials. He explained the need for the facility on campus and the opportunity it would provide student organizations to host events, including alcohol alternative events. He added that the students are deserving of the facility and are willing to pay for it.

Chair Arbisser thanked the University for its efforts in presenting a financial plan that is more modest economically for the students. President Gartner added his thanks for everyone's extra work on the project, indicating that the great cooperation will result in a spectacular and affordable facility.

- By GENERAL CONSENT, the Committee recommended Board approval of the recommended action items for the **Campus Recreation and Wellness Center**.

Chair Report to the Full Board

Chair Arbisser reported on actions of the Property and Facilities Committee during its September 27, 2006, meeting and the full Board took the following actions:

- MOVED by DOWNER, SECONDED by ARBISSER, to:
 - ◆ Approve the agreements, leases and easements;
 - ◆ Approve the appointment and removal of members of the Board of Directors of the University of Iowa Research Park Corporation, and an amendment to the lease with the University of Iowa Research Park Corporation extending the term;
 - ◆ Ratify the proposed sale of the Iowa State University warehouse property located at 205 Southeast 5th Street in Ames, Iowa, to Scott Development LLC of West Des Moines, Iowa; and
 - ◆ Approve the 28E Agreement and Temporary Construction Easement with City of Cedar Falls.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

- MOVED by DOWNER, SECONDED by ARBISSER, to approve the Five-Year Capital Plans, including the FY 2008 Capital Request.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x		x		x	x		x	x
Nay									
Absent		x		x			x		

MOTION APPROVED by ROLL CALL.

UNIVERSITY OF IOWA

- MOVED by ARBISSER, SECONDED by DOWNER, to:
 - ◆ Authorize permission to proceed with project planning, including the architectural/engineering selection process, for the **Hydroscience and Engineering – Wave Basin Facility** project, a major capital project as defined by Board policy; and
 - ◆ Approve the schematic designs and project descriptions and budgets for the **University Hygienic Laboratory** (\$37,750,000) and the **University of Iowa Hospitals and Clinics Autopsy Suite Renovation** (\$2,800,000) with the understanding that these approvals will constitute final Board approval and authorization to proceed with construction.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

- MOVED by ARBISSER, SECONDED by WAHLERT, to approve the remainder of the University's Capital Register including permission to proceed with project planning for the **Bowen Science Building – Emergency Power Upgrade** project and a revised budget (\$35,838,000) for the **West Campus Chilled Water Plant Expansion – Phase 1B** project.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x			x		x	x
Nay									
Absent				x			x		
Abstain					x				

MOTION APPROVED by ROLL CALL.

IOWA STATE UNIVERSITY

- MOVED by ARBISSER, SECONDED by BECKER, to authorize permission to proceed with project planning, including the architectural selection process, for the **Agricultural and Biosystems Engineering** project, a major capital project as defined by Board policy.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

- MOVED by ARBISSER, SECONDED by DOWNER, to ratify the Executive Director's authorization to utilize the services of a construction manager (CM) and begin the selection process for a CM firm for the **Jack Trice Stadium Improvements – 2006** and **Hilton Coliseum Renovation and Additions** projects.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

UNIVERSITY OF NORTHERN IOWA

- MOVED by ARBISSER, SECONDED by BECKER, to approve the revised project budget (\$11,720,000) for the **Science Buildings Renovation—Phase 1** project.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

UNIVERSITY OF IOWA

- MOVED by BECKER, SECONDED by ARBISSER, to approve for the **Campus Recreation and Wellness Center**, a major capital project as defined by Board policy, the University's recommended financing plan which includes graduated annual debt service, and the schematic design and project description and budget (\$69,125,000), with the understanding that this approval will constitute final Board approval and authorization to proceed with construction.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x	x	x	x		x	x
Nay									
Absent							x		

MOTION APPROVED by ROLL CALL.

**BOARD OF REGENTS, STATE OF IOWA
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Preliminary Resolution for the Sale of up to \$25,000,000 Utility System Revenue Bonds, Series SUI 2006A

Vice President True reported that this sale has been moved up to November 2006 due to the full schedule anticipated for calendar year 2007. Proceeds from the sale will pay for a series of utility projects, many of which the Board has already approved.

➤ MOVED by WAHLERT, SECONDED by ARBISSER, to:

Adopt A Resolution authorizing the Executive Director to fix the date or dates for the sale of up to \$25,000,000 Utility System Revenue Bonds, Series S.U.I. 2006A.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

University of Iowa Hospitals and Clinics (UIHC) Trustees

UIHC COMMITTEE REPORT

Chair Downer and University of Hospitals and Clinics (UIHC) Director/CEO Donna Katen-Bahensky reported on the UIHC Committee meeting held on September 6, 2006. The next UIHC Committee meeting will be held at UIHC on October 18, 2006.

UNIVERSITY OF IOWA HOSPITALS AND CLINICS TRUSTEES MEETING AGENDA

- ◆ Legionella
Charles Helms, MD, discussed the recent reported case of Legionella and how the UIHC tests for Legionella. If the bacteria is found, it is very difficult to determine the origin of the bacteria.
- ◆ Clinical Information System Selection and Contracting
Ms. Katen-Bahensky reported that after a competitive process, the UIHC selected Epic as the vendor for its new clinical information system and asked for Board approval.

➤ MOVED by DOWNER, SECONDED by ARBISSER, to approve Epic as the vendor for the UIHC's new clinical information system.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x			x
Nay									
Absent				x			x	x	

MOTION APPROVED by ROLL CALL.

AUDIT/COMPLIANCE AND INVESTMENT COMMITTEE
September 27, 2006, Minutes

Committee Members

Teresa Wahlert, Chair Mary Ellen Becker Robert Downer Ruth Harkin (absent)

Investment and Cash Management Report for the Quarter Ended June 30, 2006

➤ The Committee received the report by GENERAL CONSENT.

Pam Elliott Cain reported that the Board Office has issued a Request for Proposal (RFP) for the Board's investment advisor according to Board policy, which requires solicitation every five years. And update is expected in December.

Annual Review of Banking and Broker Relationships

Pam Elliott Cain reported that, by law, the Board's approval is necessary to recognize any changes associated with its banking relationships and that this year's review includes changes to dollar amounts and bank names.

➤ By GENERAL CONSENT, the Committee recommended that the Board approve the changes to banking and broker relationships.

Chair Report to the Full Board

Chair Wahlert reported on the Audit/Compliance and Investment Committee's discussion during its September 27, 2006, meeting and the full Board took the following action:

➤ MOVED by WAHLERT, SECONDED by BEDELL, to:

- ◆ Receive the Investment and Cash Management Report for the Quarter Ended June 30, 2006; and
- ◆ Approve changes to Banking and Broker Relationships.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

BOARD OF REGENTS, STATE OF IOWA
September 27, 2006, Minutes

Consent Agenda

- ◆ Minutes of August 8-9, 2006, Meeting
- ◆ Institutional and Board Office Personnel Transactions
- ◆ Iowa State University Equipment Purchase
- ◆ Revisions to the Policy Manual
- ◆ Appointment by the Board
- ◆ Revisions to Board Meeting Schedule

➤ MOVED by BECKER, SECONDED by DOWNER, to approve the Consent Agenda.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x		x	x		x	x
Nay									
Absent				x			x		

MOTION APPROVED by ROLL CALL.

SUI – Presidential Search Update

President Pro Tem Wahlert, University of Iowa Presidential Search and Screen Committee Chair, reported that the Committee is evaluating the existing set of candidates and is continuing to receive nominations.

- The Board received the report by GENERAL CONSENT.

Other

President Geoffroy announced the appointment of Dr. Elizabeth Hoffman as the new Executive Vice President and Provost at ISU. He reported that Dr. Hoffman has served as President of the University of Colorado; Provost of the University of Illinois in Chicago; and Dean of the College of Liberal Arts and Sciences at ISU. She is expected to start on January 1, 2007.

President Gartner congratulated Dr. Hoffman and thanked Interim Provost Susan Carlson for her service.

President Gartner adjourned the meeting at 5:15 p.m.

President Gartner called the meeting to order at 8:45 a.m. on September 28, 2006.

**ECONOMIC DEVELOPMENT COMMITTEE
September 28, 2006, Minutes**

Committee Members

Ruth Harkin, Chair Tom Bedell Robert Downer Rose Vasquez Teresa Wahlert

Technology and Commercialization Resources Organization (TCRO) Update

Chair Harkin reviewed the activities of the TCRO in evaluating the universities' Battelle platform proposals and thanked the TCRO members for their thoroughness of the evaluations.

- The Committee received the update by GENERAL CONSENT.

Battelle Platform Recommendations

Drs. Hay and Trainer and Steve Carter highlighted the modifications that the universities have made to the Battelle platform proposals since receiving the TCRO evaluations. All three reported that the TCRO evaluations had led to improvements in the projects. President Gartner stated his support for ongoing involvement by TCRO members as the projects move forward. Dr. Hay reported that the University of Iowa has finalized an agreement with Dermacia/NGI to locate in the Oakdale Research Park and noted that the company anticipates the creation of 70 new jobs over five years.

- By GENERAL CONSENT, the Committee recommended that the Board approve the modifications that the universities made to the Battelle platform proposals.

Grow Iowa Values Fund Proposals (GIVF)

Drs. Hay and Pilkington and Mr. Carter reviewed recent progress on both FY 2006 and FY 2007 GIVF projects.

- The Committee received the update by GENERAL CONSENT.

UNI Highlighted Economic Development Project

Representatives of the Iowa Waste Reduction Center (IWRC), John Konofes, Joe Bolick, Greg Greene, and Jeremiah Treloar reported on and demonstrated a Virtual Paint training product which has been patented and is currently being marketed by the IWRC.

- The Committee received the presentation by GENERAL CONSENT.

Chair Report to the Full Board

Chair Harkin reported on actions of the Economic Development Committee during its September 28, 2006, meeting and the full Board took the following action:

- MOVED by HARKIN, SECONDED by WAHLERT, to:
 - ◆ Receive the TCRO update, GIVF update, and the UNI presentation; and
 - ◆ Approve modifications to the Battelle platform proposals made by the universities.

MOTION APPROVED UNANIMOUSLY.

Regent Bedell congratulated the universities for their tremendous job organizing the Okoboji Entrepreneurial Institute. He stated that it was a huge success and an example of how the Iowa Department of Economic Development and the Board of Regents found a way to partner and work with local communities.

**BOARD OF REGENTS, STATE OF IOWA
September 28, 2006, Minutes**

Policy Modifications and FY 2008 Operating Appropriations Requests

- MOVED by CONNOLLY, SECONDED by WAHLERT, to approve the Policy Modifications and the FY 2008 Operating Appropriations Requests.

<u>Regent</u>	<u>Arbisser</u>	<u>Becker</u>	<u>Bedell</u>	<u>Connolly</u>	<u>Downer</u>	<u>Gartner</u>	<u>Harkin</u>	<u>Vasquez</u>	<u>Wahlert</u>
Aye	x	x	x	x	x	x	x	x	x
Nay									
Absent									

MOTION APPROVED by ROLL CALL.

President Gartner adjourned the meeting at 9:40 a.m.