Contact: Kent Farver

MINUTES OF SEPTEMBER 16, 2026 COMMITTEE MEETING

INVESTMENT AND FINANCE COMMITTEE
MAUCKER UNION, CENTRAL BALLROOM A&B
UNIVERSITY OF NORTHERN IOWA
CEDAR FALLS, IOWA

Committee Members

Kurt Tjaden, Chair	Nancy Dunkel, Vice Chair
Robert Cramer	Peter Cownie

Chair Tjaden called the meeting to order at 2:41 p.m.

Minutes of June 15, 2026 Investment and Finance Committee Meeting

The minutes of the June 15, 2026 meeting, as presented, were approved by GENERAL CONSENT.

Investment and Cash Management Report for the Quarter Ended June 30, 2026

Chair Tjaden welcomed Marquette's Doug Oest and David Smith who provided an overview of the market and provided highlights on the investment performance for the institutions' operating, intermediate and long-term endowment portfolios for the quarter ended June 30, 2026.

By GENERAL CONSENT, the Committee received the Investment and Cash Management Report for the quarter ended June 30, 2026.

Annual Review of Peer Group Comparisons

Chair Tjaden recognized Marquette's Doug Oest and David Smith. Mr. Oest provided an annual report comparing the performance of Regent endowment portfolios to their peer groups.

By GENERAL CONSENT, the Committee received the Annual Review of Peer Group Comparisons for the period ended June 30, 2026.

Revenue Enhancement and Productivity Study Update

Chair Tjaden recognized Chief Efficiency Officer Jacob Nicholson who provided an update on the Revenue Enhancement and Productivity Study (REAPS) and discussed the progress from recent meetings. Huron Consulting group was selected as a result of the competitive RFP process to assist with this work. Phase one of the project has been completed, phase two which will include data analysis, benchmarking and evaluation of opportunities has begun and is expected to be completed in December. Focus areas have been identified and were explained to the committee.

ISU Reimbursement Resolution (Recreation Services Natatorium Project System Replacement)

Chief Business Officer Kent Farver provided an overview of the reimbursement resolution that would permit Iowa State University to be reimbursed from future borrowing for costs incurred by the Recreation Services Natatorium Project System Replacement project.

By GENERAL CONSENT, the Committee recommended Board approval of the reimbursement resolution.

Chair Tjaden adjourned the meeting at 3:09 p.m.