

Contact: Brad Berg

SELECTION OF MASTER LEASE AGREEMENT PROVIDER

Actions Requested: Consider:

1. Approving Wells Fargo Bank, National Association and its subsidiaries (“Wells Fargo”) as a master lease agreement provider.
2. Authorizing the Executive Director to execute the master lease contract on behalf of the Board.

Executive Summary: The Board Office issued an RFP for a master lease provider in September 2017. Four proposals were received in response to the RFP. In accordance with the established competitive process, a selection committee comprised of representatives from the universities, Board Office, and Regent’s bond counsel and financial advisor reviewed the proposals.

Based on the proposals, applicable interest rates, background, and capability of the firms, the selection committee recommends that Wells Fargo be retained as a master lease provider. The current agreement with Wells Fargo expires on December 13, 2017. The Board is also asked to consider authorizing the Executive Director to execute the contract on behalf of the Board.