Contact: Mark Braun

CHARGE TO THE INVESTMENT AND FINANCE COMMITTEE

Action Requested: Ratify the charge to the Investment and Finance Committee for a revenue enhancement efficiency study.

Executive Summary: The financial future of Iowa's public universities, while strong now, is uncertain. It is incumbent upon the Board to ensure that the universities are maximizing an efficient use of their existing resources and looking for revenue enhancements outside of the normal funding sources of state appropriations, tuition and federal grant funding.

In 2014, the Board of Regents launched TIER (Transparent Inclusive Efficiency Review). This effort was a comprehensive review led by Deloitte Consulting.

There have been additional efforts since then, such as the Advisory Group which met during the pandemic to review operational and academic opportunities, as well as making system suggestions. The most notable was the reorganization of Internal Audit to come under the umbrella of the Board Office.

While these efforts have been fruitful, given the uncertain future, it would be prudent for the Board to initiate another comprehensive review.

Charge to the Investment and Finance Committee: The Board directs the Investment and Finance Committee to lead a comprehensive review of new/additional revenue streams and cost efficiencies across all Regent institutions, and to make specific recommendations to the Board of Regents. The Investment and Finance Committee should give regular progress updates to the Board.