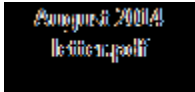


Smith, Dianne [BOARD]

From: Koppin, Sheila Doyle [BOARD]
Sent: Thursday, July 31, 2014 5:08 PM
To: 'Fandel, Linda [IGOV]'; margaret.hough@iowa.gov; (matt.hinch@iowa.gov)
Cc: 'Centers, Jimmy [IGOV]'; Donley, Robert [BOARD]; Brunson, Marcia R [BOARD]; Sayre, Patrice [BOARD]; Smith, Dianne [BOARD]; Keith Saunders (keith-saunders@uiowa.edu); Murphy, Joseph D [GOV R]; Beck, Jeneane [BOARD]; Carroll, Nicole [BOARD]; Dakovich, Milt [BOARD]; Downer, Bob; Harkin, Ruth (ruth.harkin@cox.net); McKibben, Larry [BOARD]; Rastetter, Bruce [BOARD]; Walsh, Hannah [BOARD]; Mulholland, Katie [BOARD]; Sahai, Subhash [BOARD]
Subject: Board of Regents Meeting, August 6, 2014



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Hannah M. Walsh, *Spirit Lake*
Robert Donley, Executive Director

July 29, 2014

The Honorable Terry Branstad, Governor
State of Iowa
State Capitol Building
Des Moines, IA 50319

Dear Governor Branstad:

This letter provides information about the following upcoming meetings:

Education and Student Affairs, July 28 and July 29
Property and Facilities Committee, August 6
Audit/Compliance and Investment Committee, August 6
Board of Regents Meeting, August 6

The meeting materials are available on the Regent website at the following address:

www.regents.iowa.gov/Meetings/DocketMemos/agendaitems.html

I am available at any time to answer questions about the meeting materials or any other matter.

Audio streaming of the meeting may be accessed through the Board of Regents website.

The Education and Student Affairs Committee chaired by President Pro Tem Mulholland will meet at the University of Iowa on July 28 to consider academic programs proposed at the University of Iowa as well as consider the FY 2015 funding allocation request for the regional study centers. In addition, the committee will review the 2013-2014 annual report for the Iowa Lakeside Laboratory Regents Resource Center and the Center's budget for FY 2015. The committee will meet the following day at Iowa State University to consider two proposed degree programs in Gerontology. The Board will consider the recommendations of the committee at its meeting on August 6.

The Property and Facilities Committee chaired by Regent Dakovich will meet via telephone conference call beginning at 9:30 a.m. on August 6. Among the agenda items to be considered is Board authorization of the Executive Director's approval of the actions necessary to restore Sweeney Hall at Iowa State University to its pre-fire condition. A fire occurred in the penthouse area of the building on May 30 destroying the roof and impacted mechanical and electrical systems in the building. The committee will consider the University of Northern Iowa capital register which includes a request for permission to proceed with project planning, including the design professional selection process and consideration of the use of an alternative delivery method in lieu of the traditional design-bid-build process, for the Schindler Education Center Renovation project for which funds were appropriated during the last legislative session. Restoration of this facility, which was constructed in 1972 and is an integral part of the UNI's teacher education program, is needed to accommodate current curriculum programs and teaching methods and

to correct deferred maintenance. The committee will also consider a lease of approximately 43,532 square feet of space on the second floor of a building in Coralville adjacent to the Iowa River Landing building. The now shelled space would be fit out by the landlord to accommodate clinical and administrative needs of the University of Iowa Hospitals and Clinics.

The Board will convene at 11 a.m. via conference telephone call originating from the Board Office. Agenda items are summarized below.

- Each of the institutional heads will provide the Board with a brief update on campus activities.
- The Board will consider the FY 2015 budgets for the universities, Iowa Public Radio and the Board Office. The proposed FY 2015 Regent Enterprise consolidated budget exceeds \$5.1 billion. The primary revenue sources providing FY 2015 general operating funds for Iowa's public universities are state appropriations and tuition revenues. The 2014 General Assembly approved a 4% increase to each general university operating appropriation for FY 2015 and UNI received an additional \$2.625 million. In total, the general operating appropriations for the three universities are \$505 million. The Board will also consider restricted budgets which include budgets for athletics, capital funding previously approved by the General Assembly and residence system budgets.

Additional details of the budgets may be found in Agenda Item #6.

- The Board is scheduled to sell Academic Building Revenue Refunding Bonds for Iowa State University. While the savings from the refunding will not actually be known until after the sale, it is anticipated that the present value savings will be approximately \$1.35 million, with annual cash flow savings estimated of approximately \$120,000 from FY 2015 – FY 2027. Future appropriations for tuition replacement will be adjusted to reflect the annual savings.
- Regent McKibben will provide an update to the Board on the efficiency study being conducted by Deloitte.

The Audit/Compliance and Investment Committee chaired by Regent Downer will meet at approximately noon on August 6. The committee will review asset allocation and fund manager issues with Wilshire Consulting.

If we can provide additional information, please contact us.

Sincerely,



Bruce L. Rastetter

cc: Lt. Governor Kimberly Reynolds
Members of the Board of Regents, State of Iowa