

**BOARD OF REGENTS* and its
BUSINESS, FINANCE AND FACILITIES COMMITTEE
NEVADA SYSTEM OF HIGHER EDUCATION**

Fitness Center
Great Basin College
1500 College Parkway, Elko
Thursday, September 7, 2017, 9:00 a.m.

Video or Telephone Conference Connection from the Meeting Site to:

System Administration, Las Vegas
4300 South Maryland Parkway, Board Room
and
System Administration, Reno
2601 Enterprise Road, Conference Room

A video conference connection will be made from the meeting site to the Las Vegas System Administration Building, Board Room, at 4300 South Maryland Parkway, Las Vegas, Nevada and Reno System Administration Building, Conference Room, at 2601 Enterprise Road, Reno, Nevada. Members of the Board and/or the public may attend the meeting and provide testimony or public comment at these sites via the video conference connection. In the event the video conference connection is not functioning, a teleconference connection will be made available.

ROLL CALL:

Mr. Kevin J. Page, Chairman	_____
Dr. Jason Geddes, Vice Chairman	_____
Dr. Andrea Anderson	_____
Dr. Patrick R. Carter	_____
Mr. Cedric Crear	_____
Mrs. Carol Del Carlo	_____
Dr. Mark W. Doubrava	_____
Mr. Trevor Hayes	_____
Mr. Sam Lieberman	_____
Mrs. Cathy McAdoo	_____
Mr. John T. Moran	_____
Ms. Allison Stephens	_____
Mr. Rick Trachok	_____

COMMITTEE

ROLL CALL:

Mr. Trevor Hayes, Chair	_____
Ms. Allison Stephens, Vice Chair	_____
Mrs. Carol Del Carlo	_____
Dr. Mark W. Doubrava	_____
Mrs. Cathy McAdoo	_____
Mr. John T. Moran	_____

In addition to the Business, Finance and Facilities Committee, this meeting is noticed as a meeting of the Board of Regents to allow other Regents who may wish to attend to participate.

IMPORTANT INFORMATION ABOUT THE AGENDA AND PUBLIC MEETING

NOTE: Below is an agenda of all items scheduled to be considered. Notification is hereby provided that items on the agenda may be taken out of the order presented, including moving an item to a different day if the meeting is noticed for more than one day, two or more agenda items may be combined for consideration, and an agenda item may be removed from the agenda or discussion relating to an item on the agenda may be delayed at any time.

In accordance with the Board of Regents' Bylaws, Title I, Article V, Section 20, items voted on may be the subject of a motion to reconsider at this meeting. A motion to reconsider an item may be made at any time before adjournment of this meeting. Similarly, if an item is tabled at any time during the meeting, it may, by proper motion and vote, be taken from the table and thereafter be the subject of consideration and action at any time before adjournment of this meeting.

*The Board of Regents, at its regularly scheduled meetings, meets concurrently with its Committees (the Academic, Research and Student Affairs Committee; the Audit and Compliance Committee; the Business, Finance and Facilities Committee; the Cultural Diversity and Title IX Compliance Committee; the Health Sciences System Committee; and the Investment Committee). The Board's Committee meetings take place in accordance with the agendas published for those Committees. Regents who are not members of the Committees may attend the Committee meetings and participate in the discussion of Committee agenda items. However, action items will only be voted on by the members of each Committee, unless a Regent is temporarily made a member of that Committee under Board of Regents' Bylaws, Title 1, Article VI, Section 6. The full Board of Regents will consider Committee action items in accordance with the Board of Regents' agenda published for the current or for a subsequent meeting.

In accordance with the Board of Regents' Bylaws, Title 1, Art. V, Section 13, a quorum may be gained by telephonic hookup.

Some agenda items are noted as having accompanying reference material. Reference material may be accessed on the electronic version of the agenda by clicking the reference link associated with a particular item. The agenda and associated reference material may also be accessed on the Internet by visiting the Board of Regents' website at:

<http://system.nevada.edu/Nshe/index.cfm/administration/board-of-regents/meeting-agendas/>

Many public libraries have publicly accessible computer terminals. Copies of the reference material and any additional support materials that are submitted to the Board of Regents' Office and then distributed to the members of the Board of Regents after the mailing of this agenda but before the meeting, will be made available as follows: 1. Copies of any such materials are available at the Board of Regents' Office at 2601 Enterprise Road, Reno, Nevada and the Board of Regents' Office at 4300 South Maryland Parkway, Las Vegas, Nevada. A copy may be requested by calling Angela R. Palmer at (775) 784-3465; 2. Copies of any such materials will also be available at the meeting site.

Reasonable efforts will be made to assist and accommodate physically disabled persons attending the meeting. Please call the Board office at (775) 784-4958 in advance so that arrangements may be made.

1. PUBLIC COMMENT

INFORMATION ONLY

Public comment will be taken during this agenda item. No action may be taken on a matter raised under this item until the matter is included on an agenda as an item on which action may be taken. Comments will be limited to three minutes per person. Persons making comment will be asked to begin by stating their name for the record and to spell their last name. The Committee Chair may elect to allow additional public comment on a specific agenda item when that agenda item is being considered.

In accordance with Attorney General Opinion No. 00-047, as restated in the Attorney General's Open Meeting Law Manual, the Committee Chair may prohibit comment if the content of that comment is a topic that is not relevant to, or within the authority of, the Board of Regents, or if the content is willfully disruptive of the meeting by being irrelevant, repetitious, slanderous, offensive, inflammatory, irrational or amounting to personal attacks or interfering with the rights of other speakers.

2. CONSENT ITEMS FOR POSSIBLE ACTION

Consent items will be considered together and acted on in one motion unless an item is removed to be considered separately by the Committee.

2a. MINUTES FOR POSSIBLE ACTION

Request is made for approval of the June 8, 2017, meeting minutes.
([Ref. BFF-2a](#))

**2b. FOURTH QUARTER FISCAL YEAR FOR POSSIBLE ACTION
2016-2017 BUDGET TRANSFERS –
STATE SUPPORTED OR SELF-SUPPORTING
OPERATING BUDGETS**

The Committee may approve acceptance of the report of the Fourth Quarter Fiscal Year 2016-2017 Budget Transfers of State Supported or Self-Supporting Operating Budget Funds between Functions. ([Ref. BFF-2b\(1\)](#) & [Ref. BFF-2b\(2\)](#))

**2c. FISCAL YEAR 2016-2017 TRANSFERS FOR POSSIBLE ACTION
OF NON-STATE BUDGET EXPENDITURES
TO STATE BUDGETS AFTER MAY 1, 2016**

The Committee may approve acceptance of the report of transfers of expenses from non-state budgets to state budgets that occurred after May 1, 2016, for Fiscal Year 2016-2017. ([Ref. BFF-2c\(1\)](#) & [Ref. BFF-2c\(2\)](#))

**2d. SUMMARY OF BOARD OF REGENTS FOR POSSIBLE ACTION
APPROVED ISSUANCE OF BONDS IN 2017**

The Committee may approve acceptance of the report summarizing the issuance of University Revenue Bonds for projects at UNR and UNLV. ([Ref. BFF-2d](#))

**2e. REPORT ON STEAD PROPERTY FOR POSSIBLE ACTION
SALES – UNR**

University of Nevada, Reno President Marc A. Johnson requests approval of the report summarizing the Stead properties sold since the pre-approval authorization by the Board of Regents in December 2015. ([Ref. BFF-2e](#))

2f. RADIO TOWER LEASE EXTENSION – UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Marc A. Johnson requests approval to extend the term of two concurrent land leases with Americom Las Vegas and Immaculate Heart Media, Inc. for the continued use of two radio towers and one equipment building at the UNR Main Station Field Laboratory for a period of ten (10) years, with one five (5) year option to renew. ([Ref. BFF-2f](#))

Fiscal Impact: Annual rent revenue of approximately \$43,000.

2g. HANDBOOK REVISION: NSHE POLICE AND SECURITY FORCES REPORT FOR POSSIBLE ACTION

System staff requests the Committee's approval of a revision to Board policy to comply with [Assembly Bill 464 \(Chapter 192, Statutes of Nevada 2017\)](#) passed by the 2017 Nevada Legislature. Assembly Bill 464 eliminates the requirement for certain reports to be submitted to the Legislature by governmental entities, including the Board of Regents. In particular, Section 10 of A.B. 464 repeals NRS 396.329 requiring submission of a biennial report concerning activities of NSHE Police Department. The policy revision amends *Title 4, Chapter 1, Section 12* of the *Handbook* to remove the reference to the repealed NRS 396.329 and related reporting requirements, and adds to Board policy the requirement to provide a copy of the federal Clery Act report (20 U.S.C. § 1092), statistics regarding crimes on campus, and an executive summary. Finally, the policy revision requires Board review of reports annually instead of biennially. ([Ref. BFF-2g](#))

2h. BIENNIAL REPORT ON REGISTRATION FEES AND NON-RESIDENT TUITION FEES FOR POSSIBLE ACTION

The Committee may approve acceptance of the report required by Assembly Bill (AB) 490, Section 8 (2015 Session). The bill requires the NSHE to report registration fees and non-resident tuition fees received by NSHE institutions beyond the amounts authorized in Section 1 of AB 490, as well as the intended expenditures for any additional student fee revenue. The bill requires that this report be submitted to the Interim Finance Committee on a semi-annual basis. ([Ref. BFF-2h](#))

2i. 2010A BOND REFUNDING – RESOLUTION FOR POSSIBLE ACTION

System Staff requests approval of a resolution allowing NSHE, on behalf of UNR, to issue up to \$29 million of fixed rate tax-exempt revenue refunding bonds to refinance the existing 2010A bonds for interest savings. ([Ref. BFF-2i](#))

Fiscal Impact: Estimated to generate present value savings (net of costs) of approximately \$2.6 million, with no extension of the repayment term.

2j. HANDBOOK REVISION: ACCEPTANCE OF GIFTS OF ART AND CERTAIN ENDOWMENT GIFTS FOR POSSIBLE ACTION

The Committee may approve acceptance of the proposed policy revision amending Title 4, Chapter 10, Section 9 of the Board of Regents Handbook in order to: (1) authorize institution presidents to accept, sell, and dispose of gifts of art without Board action; and (2) authorize the Chancellor to accept cash gifts of \$50,000 or less into the System Endowment without Board action. ([Ref. BFF-2j](#))

2k. FISCAL YEAR 2018 AND 2019 CLOUD SEEDING PROGRAM, DRI **FOR POSSIBLE ACTION**

Desert Research Institute President Kristen Averyt requests approval to seek Interim Finance Committee (IFC) authorization for funding of the 2018-2019 and 2019-2020 Cloud Seeding program as authorized by the 2017 Legislature. ([Ref. BFF-2k](#))

***Fiscal Impact:** The Legislature officially designated \$682,684 for the statewide Cloud Seeding program and requested that DRI return to the Interim Finance Committee (IFC) in FY 2018 for final approval and funding.*

2l. PURCHASE OF REAL PROPERTY LOCATED AT 1703/1707 W. CHARLESTON BLVD., LAS VEGAS, NV – UNLV **FOR POSSIBLE ACTION**

University of Nevada, Las Vegas President Len Jessup requests authorization to use General Improvement fee reserves to complete the purchase of real property located at 1703/1707 W. Charleston Blvd., Las Vegas, Nevada, APN #: 162-04-112-007 and 162-04-112-010 on the terms and conditions outlined in Option Agreement and Escrow Instructions (“Option”) and First Amendment to the Option Agreement and Escrow Instructions (“First Amendment”). President Jessup requests that the Chancellor be authorized to finalize, approve, and execute purchase documents to the extent it is consistent with the Option and First Amendment. President Jessup also requests that the Chancellor be granted authority to execute any ancillary documents deemed necessary and appropriate by the Vice Chancellor for Legal Affairs to implement all terms and conditions associated with purchase of the property. ([Ref. BFF-2l](#))

***Fiscal Impact:** Purchase price of approximately \$13,666,425.*

2m. AUTHORIZATION OF GENERAL IMPROVEMENT FEES FOR LEARNING COMMONS RENOVATION – TMCC **FOR POSSIBLE ACTION**

Truckee Meadows Community College President Karin Hilgersom requests approval to expend \$2.1 million of General Improvement Fees for renovation of its library into a Learning Commons. ([Ref. BFF-2m](#))

***Fiscal Impact:** Expense of approximately \$2.1 million.*

2n. REQUEST TO APPROVE LEASE AGREEMENT AT 303 S. WATER STREET, HENDERSON, NV – CSN **FOR POSSIBLE ACTION**

College of Southern Nevada President Michael Richards requests approval of a five-year, 5-month lease agreement with Hannay Realty Advisors-Nevada, L.P., for property located at 303 S. Water Street, Henderson, Nevada. ([Ref. BFF-2n](#))

Fiscal Impact: Annual rent expense of \$177,970 in year 1; \$269,907 in year 2; \$278,801 in year 3; \$286,282 in year 4; \$294,491 in year 5 and \$126,578 for the remaining 5 months.

2o. REQUEST TO APPROVE LEASE AGREEMENT AT 311 S. WATER STREET, HENDERSON, NV – CSN **FOR POSSIBLE ACTION**

College of Southern Nevada President Michael Richards requests approval of a 65-month lease agreement with OC Properties LLC., for property located at 311 S. Water Street, Henderson, Nevada. ([Ref. BFF-2o](#))

Fiscal Impact: Annual rent expense of \$208,540 in year 1; \$323,000 in year 2; \$332,690 in year 3; \$342,671 in year 4; \$352,951 in year 5 and \$120,878 for the remaining 3 months.

ESTIMATED TIME: 10 mins.

3. FISCAL YEAR 2017-2018 NSHE STATE SUPPORTED OPERATING BUDGET **FOR POSSIBLE ACTION**

The Committee's approval is requested for the Fiscal Year 2017-2018 NSHE State Operating Budget. ([Ref. BFF-3a](#) & [Ref. BFF-3b](#))

ESTIMATED TIME: 10 mins.

4. FISCAL YEAR 2017-2018 NSHE SELF-SUPPORTING BUDGET **FOR POSSIBLE ACTION**

The Committee's approval is requested for the Fiscal Year 2017-2018 NSHE Self-Supporting Budget. ([Ref. BFF-4a](#) & [Ref. BFF-4b](#))

ESTIMATED TIME: 10 mins.

5. FOURTH QUARTER FISCAL YEAR 2016-2017 FISCAL EXCEPTIONS, SELF-SUPPORTING BUDGETS **INFORMATION ONLY**

The Fourth Quarter Fiscal Year 2016-2017 Fiscal Exception Report will be presented. The report provides quarterly updates on all self-supporting budgets that experience deficits or negative cash balances. ([Ref. BFF-5a](#) & [Ref. BFF-5b](#))

ESTIMATED TIME: 10 mins.

6. FINANCING PLAN, CERTIFICATES OF PARTICIPATION SERIES 2017A, UNR ENGINEERING AND UNIVERSITY ARTS CENTER BUILDINGS – RESOLUTION **FOR POSSIBLE ACTION**

University of Nevada, Reno President Marc A. Johnson requests approval of a resolution authorizing the issuance of NSHE certificates of participation in a maximum principal amount up to \$30 million to fund construction of the Engineering Building and University Arts Center.

[\(Ref. BFF-6\)](#)

***Fiscal Impact:** In connection with the financing of the new UNR Engineering and University Arts Center projects, up to \$30.0 million in certificates of participation (long-term debt) will be issued and will require debt service payments.*

***ESTIMATED TIME:** 10 mins.*

7. SALE OF VIOLIN GIFTED TO UNIVERSITY OF NEVADA, RENO **FOR POSSIBLE ACTION**

University of Nevada, Reno President Marc A. Johnson requests approval to sell, following review of the sale terms by the Vice Chancellors for Finance and Legal Affairs, a violin gifted to the University. The proceeds of such sale will be used toward the funding of construction of the University Arts Center Building and the purchase of musical instruments.

[\(Ref. BFF-7\)](#)

***Fiscal Impact:** The minimum price for any sale of the violin has been set at \$3 million.*

***ESTIMATED TIME:** 5 mins.*

8. BOND RESOLUTION – CSN STUDENT UNIONS **FOR POSSIBLE ACTION**

College of Southern Nevada President Michael Richards requests approval of a resolution authorizing the issuance of revenue bond financing in an amount not to exceed \$75,000,000 to fund the construction of student unions at each of CSN's three main campuses. [\(Ref. BFF-8\)](#)

***Fiscal Impact:** Annual debt service is estimated at \$4,085,000 which will be funded from the Student Union construction fee self-supporting revenues. In addition, \$7,000,000 of general improvement fees will be used to support this project.*

***ESTIMATED TIME:** 10 mins.*

9. **REQUEST TO APPROVE LONG-TERM LEASE AGREEMENT FOR UNLV SCHOOL OF MEDICINE FACULTY PRACTICE PLAN AT WESTBAY OFFICE PARK** **FOR POSSIBLE ACTION**

University of Nevada, Las Vegas President Len Jessup requests approval of a five-year lease agreement with Omnet Westbay, LP, for property located at 3010 W. Charleston Blvd., Suites 125 and 150; 3014 W. Charleston Blvd., Suites 110 and 130; and 3016 W. Charleston Blvd., Suites 100, 110 and 2015, Las Vegas, Nevada, also known as the Westbay Office Park. President Jessup also requests that the Chancellor be granted authority to execute any ancillary documents deemed necessary and appropriate by the Vice Chancellor for Legal Affairs to implement all terms and conditions associated with the lease. ([Ref. BFF-9](#))

***Fiscal Impact:** Total rent payments due under the terms of the lease equates to \$4,202,295 and will be funded by UNLV School of Medicine Faculty Practice Plan.*

***ESTIMATED TIME:** 5 mins.*

10. **UNLV SCHOOL OF MEDICINE – MEDICAL EDUCATION BUILDING (MEB) UPDATE** **INFORMATION ONLY**

University of Nevada, Las Vegas President Len Jessup presents for information only an update related to the Medical Education Building at the UNLV School of Medicine. ([Ref. BFF-10](#))

***ESTIMATED TIME:** 10 mins.*

11. **BUDGET AND PLANNING MODULE APPROVAL AND OPERATING POOL EXPENDITURE AUTHORIZATION** **FOR POSSIBLE ACTION**

The iNtegrate 2 Executive Steering Committee and Budget Director Fred Egenberger recommend the following: (1) authorize the Chancellor, in consultation with the Board Chair, to execute a change order with Workday for the inclusion of Workday Planning in the NSHE ERP, at an incremental cost not to exceed \$450,000 through the term of the initial license period (January 2020); (2) authorize the Chancellor, in consultation with the Board Chair, to execute a change order with SCI and other implementation vendors as necessary for the implementation costs associated with Workday Planning in the NSHE ERP, at an incremental cost not to exceed \$275,000; and (3) authorize the Chancellor to expend funds from the Operation Pool reserve, in an amount not to exceed \$275,000 for the above items, with an expenditure report quarterly the Business, Finance and Facilities Committee. ([Ref. BFF-11](#))

***Fiscal Impact:** Expense of \$725,000 from the NSHE Operating Pool reserve for support of the iNtegrate task.*

***ESTIMATED TIME:** 10 mins.*

12. FINANCING PLAN, FOOTBALL COMPLEX, UNLV – RESOLUTION **FOR POSSIBLE ACTION**

University of Nevada, Las Vegas President Len Jessup requests: (1) approval to move forward with the UNLV Football Complex as described herein, and (2) approval of the Project financing plan and a resolution to authorize the issuance of a promissory note in an amount not to exceed \$15,950,000 to be repaid from donor contributions with any fundraising shortfall covered by campus investment income funds. President Jessup further requests that the Chancellor be authorized to finalize, approve, and execute any additional documents necessary to complete the transaction described herein; provided such documents are first approved as to legal form by the Vice Chancellor for Legal Affairs. ([Ref. BFF-12](#))

***Fiscal Impact:** The maximum annual debt service of the proposed bridge financing is estimated at \$3,200,000 over 5.5 years and will be funded from donor funds accordingly, with a fundraising shortfall covered from campus investment income funds.*

***ESTIMATED TIME:** 15 mins.*

13. NEW BUSINESS **INFORMATION ONLY**

Items for consideration at future meetings may be suggested. Any discussion of an item under "New Business" is limited to description and clarification of the subject matter of the item, which may include the reasons for the request.

***ESTIMATED TIME:** 5 mins.*

14. PUBLIC COMMENT **INFORMATION ONLY**

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POSTED ON THE NEVADA SYSTEM OF HIGHER EDUCATION WEBSITE (<http://system.nevada.edu/>)
AND ON THE NEVADA PUBLIC NOTICE WEBSITE PURSUANT TO NRS 232.2175 (<http://notice.nv.gov/>),
AT THE SYSTEM ADMINISTRATION BUILDINGS AND E-MAILED FOR POSTING AT THE EIGHT NSHE
INSTITUTIONS:

CSN, Building D, 1st Floor, 6375 W. Charleston Boulevard, Las Vegas, NV 89146
DRI, Maxey Building, 2215 Raggio Parkway, Reno, NV 89512
DRI, Southern Nevada Science Center, 755 E. Flamingo Road, Las Vegas, NV 89119
GBC, Berg Hall, 1500 College Parkway, Elko, NV 89801
NSC, Great Hall, 1125 Nevada State Drive, Henderson, NV 89015
TMCC, Red Mountain Building (RDMT 200), 7000 Dandini Boulevard, Reno, NV 89512
UNLV, Flora Dungan Humanities Building (FDH), 1st & 7th Floors, 4505 Maryland Pkwy, Las Vegas, NV 89154
UNR, Clark Administration, University of Nevada, Reno, Reno, NV 89557
WNC, Bristlecone Building Lobby, 2201 W. College Parkway, Carson City, NV 89703
System Administration, 4300 South Maryland Parkway, Las Vegas, NV 89119
System Administration, 2601 Enterprise Road, Reno, NV 89512