

BOARD OF REGENTS
BRIEFING PAPER

Agenda Item Title: Investment & Facilities Committee Chair's Report Correction
(October 23, 2015 & December 3, 2015)

Meeting Date: March 3, 2016

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

An error to item 2c of the Investment and Facilities Committee Chair's Report dated December 3-4, 2015 was noticed after the report was approved by the Board. Item 2c of the report read "Amendment to Lease Agreement with Verizon Wireless Located at 904 North Virginia Street, Reno, NV - UNR (*Item #2c*). The Committee recommends approval of the Consent to Assignment to Canadian Imperial Bank of Commerce in connection with a security interest in Marigold Mining Company's lease with the University." If approved, the corrected language for the item will read "The Committee approved the First Amendment to the Building and Rooftop Lease Agreement and the Memorandum of First Amendment to Building and Rooftop Lease Agreement with Verizon Wireless located at 904 North Virginia Street, Reno, NV."

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

Vice Chancellor of Finance and Administration, Vic Redding, requests approval to correct item 2c of the Investment and Facilities Committee Chair's Report for the October 23, 2015 and December 3, 2015 meeting dates to read "The Committee approved the First Amendment to the Building and Rooftop Lease Agreement and the Memorandum of First Amendment to Building and Rooftop Lease Agreement with Verizon Wireless located at 904 North Virginia Street, Reno, NV."

4. IMPETUS (WHY NOW?):

To accurately reflect discussion and action taken.

5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

- The amended language will reflect discussion and action that was approved by the Committee.

6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

N/A

7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:

N/A

8. COMPLIANCE WITH BOARD POLICY:

- Consistent With Current Board Policy: Title #____ Chapter #____ Section #____
- Amends Current Board Policy: Title #____ Chapter #____ Section #____
- Amends Current Procedures & Guidelines Manual: Chapter #____ Section #____
- Other:_____
- Fiscal Impact: Yes____ No X
Explain:_____