

Minutes approved by the Board of Regents at the March 5-6, 2026, meeting

**BOARD OF REGENTS and its
AUDIT, COMPLIANCE AND TITLE IX COMMITTEE
NEVADA SYSTEM OF HIGHER EDUCATION**

System Administration, Las Vegas
4300 South Maryland Parkway, Board Room
Thursday, November 20, 2025

Video Conference Connection from the Meeting Site to:
System Administration, Reno
2601 Enterprise Road, Conference Room
and
Great Basin College, Elko
1500 College Parkway, Berg Hall Conference Room

Members Present: Mrs. Susan Brager, Chair
Mr. Aaron Bautista
Mr. Pete Goicoechea

Members Absent: Mrs. Carol Del Carlo, Vice Chair
Mr. Patrick J. Boylan

Other Regents Present: Mr. Byron Brooks, Board Chair
Ms. Stephanie Goodman, Board Vice Chair
Mrs. Amy J. Carvalho
Ms. Heather Brown
Dr. Jeffrey S. Downs
Mr. Carlos D. Fernandez
Ms. Jennifer J. McGrath

Others Present: Mr. Matt McNair, Chancellor
Dr. Daniel Archer, Vice Chancellor for Academic & Student
Affairs
Mr. James Martines, Vice Chancellor & Chief General Counsel
Ms. Keri D. Nikolajewski, Chief of Staff to the Board of Regents
Mr. Chris Viton, Vice Chancellor of Budget & Finance/
Chief Financial Officer
Mr. Chris Nielsen, Special Counsel to the Board of Regents
Dr. Stacy S. Klippenstein, President, CSN
Dr. Kumud Acharya, President, DRI
Dr. Amber Donnelly, President, GBC
Dr. Amber Lopez Lasater, Acting President, NSU
Dr. Chris Heavey, Interim President, UNLV
Dr. J. Kyle Dalpe, President, WNC

Faculty Senate Chair El Hachemi Bouali, NSU, was in attendance.

Chair Susan Brager called the meeting to order at 9:09 a.m. with all members present except Vice Chair Del Carlo and Regent Boylan.

1. Information Only-Public Comment – None.
2. Approved-Consent Items – The Committee recommended approval of the consent items.
 - 2a. Approved-Minutes – The Committee recommended approval of the September 4, 2025, meeting minutes (*Ref. AC-2a on file in the Board Office*).
 - 2b. Approved-Follow Up: Change In Leadership, CSN – The Committee recommended acceptance of the follow-up responses to the audit report of the CSN Change in Leadership for the period of July 1, 2022, through June 30, 2024 (*Ref. AC-2b on file in the Board Office*).
 - 2c. Approved-Follow Up: Contract/Customized Training, GBC – The Committee recommend acceptance of the follow-up responses to the audit report of the GBC Contract/Customized Training for the period of January 1, 2023, through March 31, 2024 (*Ref. AC-2 on file in the Board Office*).
 - 2d. Approved-Follow Up: Hosting, TMCC – The Committee recommended acceptance of the follow-up responses to the audit report of the TMCC Hosting for the period of July 1, 2023, through December 31, 2024 (*Ref. AC-2d on file in the Board Office*).
 - 2e. Approved-Follow Up: Admissions and Records, WNC – The Committee recommended acceptance of the follow-up responses to the audit report of the WNC Admissions and Records for the period of July 1, 2023, through June 30, 2024 (*Ref. AC-2e on file in the Board Office*).

Regent Bautista moved approval of the consent items. Regent Goicoechea seconded. Motion carried. Vice Chair Del Carlo and Regent Boylan were absent.

(Audit Summary on file in the Board Office.)

3. Approved-Communication with Those Charged with Governance and Financial Statements, NSHE – The Committee recommended approval of the NSHE Financial Statements for the year ended June 30, 2025, presented by Kurt Schlicker, Partner, Eide Bailly LLP. Additionally, a report on Communications with Those Charged with Governance for the Nevada System of Higher Education was presented (*Refs. AC-3a, AC-3b and AC-3c on file in the Board Office*).

3. Approved-Communication with Those Charged with Governance and Financial Statements, NSHE – (Continued)

Mr. Schlicker discussed the scope of the audit and its result of an unmodified opinion, considered the best an organization can receive, indicating that information is fairly stated without modifications. Primary audit focus areas included material balances such as cash, investments, receivables, capital assets, long-term debt, payables, revenues, and expenses. Mr. Schlicker noted System-related organizations (e.g., UNR Foundation, Wolf Pack Athletic Association, UNR Medicine, UNLV Alumni, and UNLV Singapore Unlimited) were represented as discretely presented components in the financial statements.

Regents raised concerns about the completeness of discretely presented components and discrepancies with foundation reports. Mr. Schlicker explained that foundations have separate audits, sometimes under different standards, FASB (non-profit) rather than GASB, leading to nomenclature differences. Regent Carvalho inquired about the UNLV Rebel Soccer Foundation, noting deficiencies in its external audit. Mr. Schlicker clarified that Eide Bailly did not audit that foundation and does not take responsibility for the work of other auditors.

Board Chair Brooks questioned if the reporting process could be tightened for more uniformity. Chris Viton, Chief Financial Officer, explained that foundations included in component unit reporting are subject to policy requirements. Separate sport foundations often report through the institution's primary foundation (e.g., Rebel Soccer Foundation through UNLV Foundation).

Regent Bautista moved approval of the NSHE Financial Statements for the year ended June 30, 2025. Regent Goicoechea seconded. Motion carried. Vice Chair Del Carlo and Regent Boylan were absent.

4. Approved-Communications with Those Charged with Governance and Financial Statements, University of Nevada, Las Vegas Medicine, Inc. – The Committee recommended approval of the UNLV Medicine, Inc. Financial Statements for the year ended June 30, 2025, presented by Renee Gravalin, Partner, Eide Bailly LLP. Additionally, a report on Communications with Those Charged with Governance for the UNLV Medicine, Inc. was presented (Refs. AC-4a, AC-4b and AC-4c on file in the Board Office).

Ms. Gravalin discussed the scope of the audit and its result that financial statements were presented fairly. The audit focus was similar to the Systemwide audit, but with healthcare-specific risks (e.g., management override of controls, improper revenue recognition, allowances for contractual adjustments and bad debt, related party balances and transactions).

Ms. Gravalin noted that Medicaid accounts for 45% of UNLV Health's revenue, driving healthcare supplemental payments. She further explained such supplemental programs

4. Approved-Communications with Those Charged with Governance and Financial Statements, University of Nevada, Las Vegas Medicine, Inc. – (Continued)

including Upper Payer Limit and Managed Care Organization and highlighted these as a critical financial component.

Regent Bautista moved approval of the UNLV Medicine, Inc. Financial Statements for the year ended June 30, 2025. Regent Goicoechea seconded. Motion carried. Vice Chair Del Carlo and Regent Boylan were absent.

5. Approved-Intercollegiate Athletics, UNLV - The Committee recommended approval of the report and institutional response to the UNLV Intercollegiate Athletics audit for the period of July 1, 2023, through March 31, 2025. *(Ref. AC-5 on file in the Board Office.)*

Chief Internal Auditor Lauren Tripp presented the report and institutional response to the UNLV Intercollegiate Athletics audit for the period of July 1, 2023, through March 31, 2025. Ms. Tripp discussed the audit's limited focus (e.g., expenditures, particularly around bowl games, purchasing card processes, and other operations) with the goal of identifying weaknesses and improvements. Findings and recommendations included strengthening controls related to team travel, hosting, and other athletics-related expenditures; enhancing compliance with purchasing card requirements, including timely verification and approvals; and implementing stronger controls for the budgeting process. Ms. Tripp also noted a reporting structure change wherein the ICA Business Office now reports directly to the interim Vice President for Business Affairs/Chief Financial Officer. This change is expected to improve communication and collaboration, aligning with NSHE and UNLV policies.

Board Chair Brooks and UNLV Interim President Chris Heavey discussed the transition of business affairs from the athletic department to a more centralized location. Interim President Heavey noted that it is a work in progress and he has high confidence in achieving compliance with standard business processes. Regarding purchasing card transactions and reconciliations, Interim President Heavey emphasized revamped processes to prevent future issues, noting UNLV Interim Chief Financial Officer Elise Bunkowski is actively working with the athletics department.

Regent Brown and Interim President Heavey discussed how bowl game budgets are determined and why deficits occur. Interim President Heavey explained that the budget was initially set based on anticipated revenue from bowl participation, but actual expenses significantly exceeded this. He noted that participation in bowl games often costs more than the revenue generated, and UNLV is now working to create more realistic budgets that account for all potential costs, not just revenue. They further discussed active efforts to better assess year-over-year issues with more complete data and internal controls.

5. Approved-Intercollegiate Athletics, UNLV – (Continued)

Regent Goicoechea moved approval of the report and institutional response to the UNLV Intercollegiate Athletics audit for the period of July 1, 2023, through March 31, 2025. Regent Bautista seconded. Motion carried. Vice Chair Del Carlo and Regent Boylan were absent.

6. Approved-Facilities Contract, NSU – The Committee recommended approval of the report and institutional response to the NSU Facilities Contract audit for the period of July 1, 2022, through March 31, 2025 (*Ref. AC-6 on file in the Board Office*).

Chief Internal Auditor Lauren Tripp presented the report and institutional response to the NSU Facilities Contract audit for the period of July 1, 2022, through March 31, 2025. Ms. Tripp explained this audit reviewed outsourced facilities maintenance services to see if the contract operated as intended, as requested by the former business officer at NSU. Findings and recommendations included: clarifying contracts related to out-of-scope projects and allowable overhead; and strengthening controls and processes over purchasing policies and requirements.

Regent Brown and NSU Acting President Amber Lopez Lasater discussed concerns raised over contract violations, such as administrative fees being added despite contractual prohibitions, overtime billing issues, missing documentation, and contracts awarded to unapproved vendors. Acting President Lopez Lasater confirmed that the Chief Financial Officer and team are taking corrective action to ensure compliance.

Regent Goicoechea moved approval of the report and institutional response to the NSU Facilities Contract audit for the period of July 1, 2022, through March 31, 2025. Regent Bautista seconded. Motion carried. Vice Chair Del Carlo and Regent Boylan were absent.

7. Information Only-Internal Audit, Compliance, and/or Title IX updates – Chief Internal Auditor Lauren Tripp provided general remarks which included departmental updates, initiatives, alignment related to ongoing risk assessments or themes observed, and updates on incident management processes and metrics (*Ref. AC-7 on file in the Board Office*).

Ms. Tripp discussed the intake, triage process, successes and challenges of the Incident Management System (hotline). She noted it is a great resource when used appropriately. She noted that it appears users are comfortable using the hotline as a tool to report concerns.

Vice Chair Del Carlo entered the meeting.

8. Information Only-New Business – Chair Brager requested that within the next three months, UNLV and NSU prepare responses to the questions asked during the meeting regarding the Intercollegiate Athletics audit and Facilities Contract audit, respectively, for dissemination to the full Board.
9. Information Only-Public Comment – None.

The meeting adjourned at 10:28 a.m.

Prepared by: Klaas H. Van Der Wey
Special Assistant and Coordinator to the Board of Regents

Submitted for approval by: Keri D. Nikolajewski
Chief of Staff to the Board of Regents