

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

**DESERT RESEARCH INSTITUTE RESEARCH PARKS, LTD.
MEETING OF THE MEMBERS OF THE CORPORATION**

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: Mr. Byron Brooks, Chair
Ms. Stephanie Goodman, Vice Chair
Mr. Aaron Bautista
Mrs. Susan Brager
Ms. Heather Brown
Mrs. Amy J. Carvalho
Mrs. Carol Del Carlo
Dr. Jeffrey S. Downs
Mr. Carlos D. Fernandez
Mr. Pete Goicoechea
Ms. Jennifer J. McGrath

Members Absent: Mr. Joseph C. Arrascada
Mr. Patrick J. Boylan

Others Present: Mr. Matt McNair, Chancellor
Mr. James J. Martines, Vice Chancellor and Chief General Counsel
Ms. Keri D. Nikolajewski, Chief of Staff to the Board of Regents
Mr. Chris Nielsen, Special Counsel to the Board of Regents
Dr. Kumud Acharya, DRI President

Chair Byron Brooks called the meeting to order at 11:20 a.m. with all members present except Regents Arrascada and Boylan.

1. Information Only-Public Comment – None.
2. Approved-Annual Report – The Members of the Corporation approved The Desert Research Institute (DRI) Research Parks, Ltd. Foundation's Annual Report, including the Annual Gift Report, as presented by Peter Ross, Past President of the DRI Research Parks, Ltd.

2. Approved- Annual Report – (Continued)

Dr. Kumud Acharya, DRI President, introduced Mr. Peter Ross, DRI Assistant Vice President for Real Estate and Capital Planning. Mr. Ross provided the Annual Report, including the Annual Gift Report.

Regent Brager moved approval of the DRI Research Foundation's Annual Report and Annual Gift Report. Regent Del Carlo seconded. Motion carried. Regents Arrascada and Boylan were absent.

3. Information Only-Officers – President Acharya presented the DRI Research Parks, Ltd.'s selection of the following individuals to serve two-year terms as the officers of the Foundation:

- Tina Iftiger, Chair
- Dr. Vic Etyemezian, President
- Lindsay Sessions, Secretary/Treasurer

4. Approved-Consent Items – The Members of the Corporation approved the following consent items:

4a. Approved-Financial Statements and Management Letter – The Members of the Corporation approved The DRI Research Parks, Ltd. Financial Statements for the year ended June 30, 2025, along with the top 4 payee schedule (*Refs. DRI Parks-4a1, DRI Parks-4a2 and DRI Parks-4a3 on file in the Board Office*).

4b. Approved-Reappointment – The Members of the Corporation approved the following reappointment to its Board of Trustees for a three-year term:

- Mr. Karsten Heise
- Ms. Tina Iftiger
- Mr. Jeff Pickett

Regent Brown moved approval of the consent items. Regent Bautista seconded. Motion carried. Regents Arrascada and Boylan were absent.

5. Information Only-New Business – None.

6. Information Only-Public Comment – None.

The meeting adjourned at 11:26 a.m.

Prepared by: Catherine Riley
Special Assistant and Coordinator to the Board of Regents

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