

**BOARD OF REGENTS* and its
BUSINESS, FINANCE AND FACILITIES COMMITTEE**

Nevada State University
Christenson Education Building, Rooms 211/212
1300 Nevada State Drive, Henderson

Thursday, March 6, 2025, 10:30 a.m.

Members of the public may attend the meeting and provide public comment or testimony. Public comment may also be offered via telephone by calling (669) 444-9171 and entering Meeting ID 961 6251 7764 and Passcode 555 555 or by completing and submitting the online public comment form (<https://nshe.nevada.edu/regents/public-comment/>). Written comments will no longer be read into the record but will be included in the permanent meeting record.

Members of the public wishing to view the meeting may do so via live stream (<http://nshe.nevada.edu/live/>)

ROLL CALL:

Mrs. Amy J. Carvalho, Chair	_____
Dr. Jeffrey S. Downs, Vice Chair	_____
Mr. Joseph C. Arrascada	_____
Mr. Aaron Bautista	_____
Mr. Patrick J. Boylan	_____
Mrs. Susan Brager	_____
Mr. Byron Brooks	_____
Ms. Heather Brown	_____
Mrs. Carol Del Carlo	_____
Mr. Carlos D. Fernandez	_____
Mr. Pete Goicoechea	_____
Ms. Stephanie Goodman	_____
Vacancy, District 2	_____

COMMITTEE

ROLL CALL:

Dr. Jeffrey S. Downs, Chair	_____
Mr. Patrick J. Boylan, Vice Chair	_____
Mr. Byron Brooks	_____
Mr. Pete Goicoechea	_____
Ms. Stephanie Goodman	_____

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 1, Article V, Section 18, 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 (Academic, Research and Student Affairs; Business, Finance and Facilities; Audit, Compliance and Title IX; Health Sciences System; Inclusion, Diversity, Equity and Access; and Security). 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, Article V, Section 12, a quorum may be gained by telephonic, video, or electronic transmission provided that notice to that effect has been given.

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: <https://nshe.nevada.edu/regents/upcoming-meetings/>

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 posting 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 Offices at 2601 Enterprise Road, Reno, Nevada, and 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 to participate in the meeting. Please call the Board Office at (775) 784-4958 in advance so that arrangements may be made.

Land Acknowledgment

Before beginning, we take a moment to recognize that here in Nevada we stand on the land of the Wa She Shu – Washoe; Numu – Northern Paiute; Nuwe – Western Shoshone; and Nuwu – Southern Paiute. We take a moment to recognize and honor their stewardship that continues into today. With this recognition, we state an intention to rightfully include their voice and respect them as the 27 sovereign tribal nations of Nevada.

CALL TO ORDER – ROLL CALL

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 (3) 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

The Committee will consider approval of the December 4, 2024, meeting minutes. ([Ref. BFF-2a](#))

2b. 2024 SELF-SUPPORTING SUMMER SESSION/CALENDAR YEAR BUDGETS, BUDGET TO ACTUAL COMPARISON

FOR POSSIBLE ACTION

The Committee may approve acceptance of the 2024 Self-Supporting Summer Session and Calendar Year Budgets, Budgets to Actual Comparison for the NSHE. ([Ref. BFF-2b](#))

2c. 2025 SELF-SUPPORTING SUMMER SESSION/CALENDAR YEAR BUDGETS

FOR POSSIBLE ACTION

The Committee may approve the 2025 Self-Supporting Summer Session/Calendar Year Budgets. ([Ref. BFF-2c](#))

2d. NSHE REAL PROPERTY INVENTORY REPORT CALENDAR YEAR 2024

FOR POSSIBLE ACTION

The Committee may approve acceptance of the NSHE Real Property Inventory Report for Calendar Year 2024. ([Ref. BFF-2d](#))

2. CONSENT ITEMS – (continued) FOR POSSIBLE ACTION

**2e. SECOND QUARTER FOR POSSIBLE ACTION
FISCAL YEAR 2024-2025
BUDGET TRANSFERS, STATE
SUPPORTED OR SELF-SUPPORTING
OPERATING BUDGETS**

The Committee may approve acceptance of the Second Quarter Fiscal Year 2024-2025 Report of Budget Transfers of State Supported or Self-Supporting Operating Budget Funds between Functions. ([Ref. BFF-2e](#))

ESTIMATED TIME: 5 mins.

**3. SECOND QUARTER FISCAL YEAR 2024-2025 INFORMATION ONLY
FISCAL EXCEPTIONS, SELF-SUPPORTING BUDGETS**

The Second Quarter Fiscal Year 2024-2025 Report of Fiscal Exceptions on Self-Supporting Budgets will be presented. ([Ref. BFF-3](#))

ESTIMATED TIME: 5 mins.

**4. SECOND QUARTER FISCAL YEAR 2024-2025 INFORMATION ONLY
ATHLETICS FINANCIAL REPORT,
UNLV, UNR, CSN, AND TMCC**

The Second Quarter Fiscal Year 2024-2025 Athletics Financial Report for UNLV, UNR, CSN, and TMCC will be presented. ([Ref. BFF-4](#))

ESTIMATED TIME: 10 mins.

**5. FISCAL YEAR 2023-2024 CAPITAL INFORMATION ONLY
IMPROVEMENT FEE REPORT**

The Capital Improvement Fee Report for Fiscal Year 2023-2024 will be presented. ([Refs. BFF-5a and BFF-5b](#))

ESTIMATED TIME: 5 mins.

**6. FISCAL YEAR 2023-2024 GENERAL INFORMATION ONLY
IMPROVEMENT FEE REPORT**

The General Improvement Fee Report for Fiscal Year 2023-2024 will be presented. ([Refs. BFF-6a and BFF-6b](#))

ESTIMATED TIME: 5 mins.

**7. FISCAL YEAR 2023-2024 ACTIVITIES AND INFORMATION ONLY
PROGRAM FEE REPORT**

The Activities and Program Fee Report for Fiscal Year 2023-2024 will be presented. ([Refs. BFF-7a and BFF-7b](#))

ESTIMATED TIME: 5 mins.

8. FISCAL YEAR 2023-2024 GIFT FUNDS REPORT **INFORMATION ONLY**

The Gift Funds Report for Fiscal Year 2023-2024 will be presented.
[\(Ref. BFF-8\)](#)

ESTIMATED TIME: 5 mins.

9. 2015A UNIVERSITY REVENUE BOND REFUNDING – RESOLUTION **FOR POSSIBLE ACTION**

System Staff will request approval of a Resolution allowing NSHE, on behalf of UNR and UNLV, to issue up to \$44,195,000 of fixed-rate tax exempt universities revenue bonds to refinance the existing 2015A Universities Revenue Bonds for debt service savings subject to established Board of Regents approved debt management guidelines. [\(Ref. BFF-9\)](#)

FISCAL IMPACT: Refinancing is estimated to generate present value savings (net of costs) of approximately \$1.84 million with no extension of the repayment term.

ESTIMATED TIME: 5 mins.

10. FINANCING OF THE UNLV TRANSIT CENTER PARKING STRUCTURE – RESOLUTION – UNLV **FOR POSSIBLE ACTION**

University of Nevada, Las Vegas President Keith E. Whitfield will request approval of a Resolution authorizing the issuance of NSHE certificates of participation in a maximum principal amount of up to \$62.2 million to support the financing of the new Transit Center Parking Garage. The Resolution also authorizes UNLV to be reimbursed for up to \$2 million of project expenditures incurred before the issuance of the certificates. President Whitfield will further request that the Chancellor be granted authority to finalize and execute the Non-Exclusive Easement with the Las Vegas Valley Water District, and any other ancillary agreements required to implement the terms of the Non-Exclusive Easement in consultation with the NSHE General Counsel. [\(Ref. BFF-10\)](#)

FISCAL IMPACT: \$62,234,857.95. The Full cost of the project includes debt service costs.

ESTIMATED TIME: 10 mins.

11. ALOHA PACIFIC RETAIL LEASE AGREEMENT FOR 900 SQUARE FEET IN UNLV STUDENT SERVICES COMPLEX, BUILDING C – UNLV

FOR POSSIBLE ACTION

University of Nevada, Las Vegas President Keith E. Whitfield will request approval to enter into a long-term lease agreement with Aloha Pacific Federal Credit Union for the lease of 900 rentable square feet in the UNLV Student Services Complex – Building C (SSC-C). President Whitfield will further request that the Chancellor be granted authority to execute the Retail Lease Agreement, any amendments, letter agreements, and any other ancillary agreements required to implement the Retail Lease Agreement. All aforementioned agreements shall be reviewed and approved by NSHE Chief General Counsel (or, at the Chief General Counsel’s request, NSHE Special Real Property Counsel) in order to implement the terms and conditions required to finalize the Retail Lease Agreement. ([Ref. BFF-11](#))

***FISCAL IMPACT:** This is a revenue generating lease agreement to provide campus credit union services while training students and providing support for the UNLV Institute for Financial Literacy and Wellness.*

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

12. LAND GIFT TO DRI FROM BOULDER CITY, NEVADA – DRI

FOR POSSIBLE ACTION

Desert Research Institute President Kumud Acharya will request approval of the revised “Land Conveyance Agreement” that sets the terms and conditions between NSHE and the City of Boulder City, Nevada, for the gift of a 0.65 acre vacant parcel adjoining the DRI Facility in City of Boulder City, Nevada. This Land Conveyance Agreement modifies a previous iteration that was approved at the November 30-December 1, 2023, Board of Regents meeting. ([Ref. BFF-12](#))

***FISCAL IMPACT:** None.*

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

13. PURCHASE OF REAL PROPERTY LOCATED AT 1125 NEVADA STATE DRIVE, HENDERSON, NEVADA AND TWO CONNECTING PARKING LOTS – NSU **FOR POSSIBLE ACTION**

Nevada State University President DeRionne Pollard will request approval to purchase the Dawson Building and connecting parking lots at 1125 Nevada State Drive, Henderson, Nevada, Clark County parcels 179-34-313-002, 179-34-313-004, and 179-34-419-009. ([Ref. BFF-13](#))

***FISCAL IMPACT:** Purchase price of \$2,929,103.05 plus estimated closing costs of \$21,206.80*

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

14. MATHEWSON UNIVERSITY GATEWAY HOTEL CONFERENCE CENTER UPDATE – UNR **INFORMATION ONLY**

University of Nevada, Reno President Brian Sandoval will present an update on the Mathewson University Gateway Hotel Conference Center to familiarize the Board of Regents with project details. This item is anticipated to be brought forward as an action item for approval at a future meeting. ([Ref. BFF-14](#))

***FISCAL IMPACT:** None.*

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

15. FIELDHOUSE AND TURF FIELDS PROJECT UPDATE – UNR **INFORMATION ONLY**

University of Nevada, Reno President Brian Sandoval will present an update on the Fieldhouse and Turf Fields project to familiarize the Board of Regents with the project details. It is anticipated that this item will be brought forward as an action item for approval in spring or summer 2025. ([Ref. BFF-15](#))

***FISCAL IMPACT:** Construction of the Fieldhouse and Turf Fields Project is anticipated to be financed through tax-exempt bonds issued as part of a private, third-party development model. No public money will be used to construct the project. Following completion of construction, the Fieldhouse and Turf Fields will be subleased back to the University for a period of approximately 35 years. Sublease payments are anticipated to be paid from a \$3.50/credit student fee that was approved at the December 2024 Board of Regents meeting and philanthropy.*

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

16. LEASE AMENDMENT AT 745 WEST MOANA LANE, BUILDING #935 (M745-935), RENO, NEVADA – UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval for the First Amendment to Lease Agreement in the building located at 745 W. Moana Lane #935 (M745-935) in Reno, Nevada. President Sandoval will further request that the Chancellor be granted authority to execute the First Amendment, any non-material or corrective amendments to the First Amendment, and any other ancillary agreements, documents, or applications that may be required to implement the First Amendment. All such amendments and ancillary documents shall be reviewed and approved by the Chancellor and NSHE Chief General Counsel, or at the NSHE Chief General Counsel's request, NSHE Special Real Property Counsel, to confirm that they are necessary in order to implement the terms and conditions required to finalize the First Amendment, as approved by the Board of Regents. ([Ref. BFF-16](#))

FISCAL IMPACT: None.

ESTIMATED TIME: 5 mins.

17. LEASE AMENDMENT AT NELL J. REDFIELD BUILDING #122 (NJR-122) SUITE 100 – UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval for the Second Amendment to the Lease Agreement in the building located at Nell J. Redfield Building #122 (NJR-122), Suite 100, in Reno, Nevada. President Sandoval will further request that the Chancellor be granted authority to execute the Second Amendment, any non-material or corrective amendments to the Second Amendment, and any other ancillary agreements, documents, or applications that may be required to implement the Second Amendment. All such amendments and ancillary documents shall be reviewed and approved by the Chancellor, and NSHE Chief General Counsel, or, at the NSHE Chief General Counsel's request, NSHE Special Real Property Counsel, to confirm that they are necessary in order to implement the terms and conditions required to finalize the Second Amendment, as approved by the Board of Regents. ([Ref. BFF-17](#))

FISCAL IMPACT: None.

ESTIMATED TIME: 5 mins.

18. SECOND AMENDED LEASE AGREEMENT BETWEEN UNR AND THE DAVIDSON ACADEMY OF NEVADA – UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of the Second Amended Lease Agreement between UNR and the Davidson Academy of Nevada. President Sandoval will further request that the Chancellor be granted authority to execute the Second Amended Lease Agreement, any non-material or corrective amendments to the Second Amended Lease Agreement, and any other ancillary agreements, documents, or applications that may be required to implement the Second Amended Lease Agreement. All such amendments and ancillary documents shall be reviewed and approved by the Chancellor, and NSHE Chief General Counsel, or, at the NSHE Chief General Counsel's request, NSHE Special Real Property Counsel, to confirm that they are necessary in order to implement the terms and conditions required to finalize the Second Amended Lease Agreement, as approved by the Board of Regents.

[\(Ref. BFF-18\)](#)

***FISCAL IMPACT:** The University will receive monthly O&M payments from Davidson Academy, commencing after expiration of the initial term in December 2027, which will cover expenses and direct costs of their use of space not received previously.*

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

19. 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, and no substantive discussion may occur at this meeting on new business items in accordance with the Nevada Open Meeting Law (NRS 241.010 and NRS 241.020(3)(d) *et seq.*).

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

20. PUBLIC COMMENT

INFORMATION ONLY

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POSTED ON THE NEVADA SYSTEM OF HIGHER EDUCATION WEBSITE (<https://nshe.nevada.edu>) AND ON THE NEVADA PUBLIC NOTICE WEBSITE PURSUANT TO NRS 232.2175 (<https://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
NSU, Rogers Student Center, 1st Floor, 1300 Nevada State Drive, Henderson, NV 89002
TMCC, Red Mountain Building (RDMT 200), 7000 Dandini Boulevard, Reno, NV 89512
UNLV, Flora Dungan Humanities Building (FDH), 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