

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

Great Basin College
Greenhaw Technical Arts Building, Room 130
1500 College Parkway, Elko
Thursday, September 11, 2025, 9:00 a.m.

Members of the public may attend the meeting and provide public comment or testimony at these sites. 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:	Mr. Byron Brooks, Chair	_____
	Ms. Stephanie Goodman, Vice Chair	_____
	Mr. Joseph C. Arrascada	_____
	Mr. Aaron Bautista	_____
	Mr. Patrick J. Boylan	_____
	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	_____

COMMITTEE ROLL CALL:	Mrs. Amy J. Carvalho, Chair	_____
	Mrs. Susan Brager, Vice Chair	_____
	Mr. Carlos D. Fernandez	_____
	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 Academic, Research and Student Affairs and Business, Finance and Facilities committees. The Board's committee meetings take place in accordance with the agendas published for those committees. Regents who are not members of the committee may attend the committee meeting 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 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 Winter Lipson at (702) 889-8426; 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 (702) 889-8426 in advance so that arrangements may be made.

CALL TO ORDER – ROLL CALL

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.

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 two (2) minutes per person. Persons making comment are 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 June 12, 2025, meeting minutes. ([Ref. BFF-2a](#))

**2b. SUMMARY OF BOARD OF REGENTS
APPROVED ISSUANCE OF BONDS IN
FISCAL YEAR 2024-2025**

FOR POSSIBLE ACTION

The Committee may approve acceptance of the report summarizing the issuance of University Revenue Bonds and Certificates of Participation for NSHE-wide projects. ([Ref. BFF-2b](#))

**2c. FOURTH QUARTER FISCAL YEAR
2024-2025 BUDGET TRANSFERS,
STATE SUPPORTED OR SELF-SUPPORTING
OPERATING BUDGETS**

FOR POSSIBLE ACTION

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

ESTIMATED TIME: 5 mins.

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

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

ESTIMATED TIME: 10 mins.

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

The Fourth 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. SHORT-TERM GROUND LEASE WITH FOR POSSIBLE ACTION
LAS VEGAS PAVING CORPORATION FOR A
PORTION OF THE 42-ACRE PROPERTY, UNLV

University of Nevada, Las Vegas Interim President Chris Heavey will request approval to enter into a short-term Ground Lease with Las Vegas Paving Corporation for approximately 7.20 acres of the UNLV-owned 42-acre property generally located near the southeast corner of Tropicana Avenue and Kelch Drive in Clark County, Nevada.

Interim President Heavey further requests that the Chancellor be authorized to negotiate, finalize, approve and execute the short-term Ground Lease, along with any ancillary agreements or instruments required to implement and manage the Gound Lease, including, but not limited to, any amendments to or extension of the Ground Lease. All aforementioned agreements and instruments shall be reviewed and approved by the NSHE Chief General Counsel or NSHE Special Real Estate Counsel to implement the terms and conditions required to finalize, execute, and administer the Ground Lease. ([Refs. BFF-5](#))

ESTIMATED TIME: 10 mins.

**6. ALLOCATION AND USE OF CAPITAL
IMPROVEMENT FEE FUNDS, UNLV**

FOR POSSIBLE ACTION

University of Nevada, Las Vegas Interim President Chris Heavey will request authorization to expend up to \$4 million in Capital Improvement Fee (CIF) funds to support planning and design efforts for a new academic building for the Lee Business School. Senate Bill 427, passed during the 2025 Legislative Session, allocates \$6.2 million in state funding for this effort. UNLV will provide the required institutional match using CIF, institutional, and donor funds. ([Ref. BFF-6](#))

***FISCAL IMPACT:** UNLV is requesting to expend up to \$4 million in CIF funds, pursuant to Title 4, Chapter 10, Section 12 of the Board of Regents Handbook. No additional State appropriations are requested at this time.*

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

**7. SIXTH AMENDMENT TO INTERLOCAL
MEDICAL OFFICE LEASE WITH UMC OF
SOUTHERN NEVADA, UNLV**

FOR POSSIBLE ACTION

University of Nevada, Las Vegas Interim President Chris Heavey will request approval of the Sixth Amendment to Interlocal Medical Office Lease with University Medical Center of Southern Nevada for property located at 1524 Pinto Lane in Clark County, Nevada (APN 139-33-305-023).

Interim President Heavey further requests that the Chancellor be authorized to execute the Sixth Amendment to Interlocal Medical Office Lease, any documents necessary to exercise the two additional six-month extension options, and any ancillary documents deemed necessary and appropriate by the NSHE Chief General Counsel or NSHE Special Real Estate Counsel to carry out the terms and conditions of the Lease and the Lease Amendments. ([Ref. BFF-7](#))

***FISCAL IMPACT:** The total cost for the initial term, as outlined in the Sixth Amendment, is estimated to be \$446,564.64. Payments will be funded by UNLV Health using revenue generated from its clinical operations.*

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

8. RESOLUTION, PRE-APPROVAL TO PURCHASE REAL PROPERTY IN RENO, NEVADA, UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Brian Sandoval will request approval of a Resolution for the purchase of real property located at 711 Evans Avenue (APN 007-223-06) and 628 Lake Street (APN 007-362-12) in Reno, Nevada, at a purchase price not to exceed the appraised value of each parcel.

President Sandoval further requests that the Chancellor be authorized to execute the purchase agreements, review and approve environmental condition reports, and sign any non-material amendments or ancillary documents required to finalize the purchases. All such documents shall be reviewed and approved by the NSHE Chief General Counsel or NSHE Special Real Estate Counsel to ensure they align with the terms approved by the Board of Regents. ([Ref. BFF-8](#))

***FISCAL IMPACT:** Expenditure of funds for the purchase price and closing costs from the University Acquisition Fund and Property Management Account. The property will generate rental income to support its use and operation as a rental property.*

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

9. THIRD AMENDED LEASE AGREEMENT WITH THE DAVIDSON ACADEMY OF NEVADA, UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Brian Sandoval will request approval of the Third Amended Lease Agreement between the University and the Davidson Academy of Nevada.

President Sandoval further requests that the Chancellor be authorized to execute the Third Amended Lease Agreement, any non-material or corrective amendments, and any other ancillary documents required to implement the Agreement. All such documents shall be reviewed and approved by the NSHE Chief General Counsel or NSHE Special Real Estate Counsel to ensure they align with the terms approved by the Board of Regents. ([Ref. BFF-9](#))

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

10. 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.

11. 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, McMullen 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 S. Maryland Parkway, Las Vegas, NV 89119
System Administration, 2601 Enterprise Road, Reno, NV 89512