

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

College of Southern Nevada  
Building D, Room 101  
6375 W. Charleston Boulevard, Las Vegas  
Thursday, March 5, 2026, 9:00 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 987 9092 3799 and Passcode 777 777 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/>)

<b>ROLL CALL:</b>	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	_____

<b>COMMITTEE ROLL CALL:</b>	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 Bylaws of the Board of Regents, 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 the Bylaws of the Board of Regents, 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 Bylaws of the Board of Regents, 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://nshs.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.

<b>CALL TO ORDER – ROLL CALL</b>
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*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.

**1. PUBLIC COMMENT – (Continued)**

**INFORMATION ONLY**

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, 2025, meeting minutes. ([Ref. BFF-2a](#))

**2b. NSHE REAL PROPERTY  
INVENTORY REPORT  
CALENDAR YEAR 2025**

**FOR POSSIBLE ACTION**

The Committee may approve acceptance of the NSHE Real Property Inventory Report for Calendar Year 2025. ([Ref. BFF-2b](#))

**2c. SECOND QUARTER FISCAL YEAR  
2025-2026 BUDGET TRANSFERS, STATE  
SUPPORTED OR SELF-SUPPORTING  
OPERATING BUDGETS**

**FOR POSSIBLE ACTION**

The Committee may approve acceptance of the Second Quarter Fiscal Year 2025-2026 Report of Budget Transfers of State Supported or Self-Supporting Operating Budget Funds between Functions. ([Ref. BFF-2c](#))

*ESTIMATED TIME: 5 mins.*

**3. SECOND QUARTER FISCAL YEAR  
2025-2026 FISCAL EXCEPTIONS,  
SELF-SUPPORTING BUDGETS**

**FOR POSSIBLE ACTION**

The Committee may approve acceptance of the Second Quarter Fiscal Year 2025-2026 Report of Fiscal Exceptions on Self-Supporting Budgets. ([Ref. BFF-3](#))

*ESTIMATED TIME: 10 mins.*

**4. CALENDAR YEAR 2025 SUMMER SESSION BUDGET TO ACTUAL COMPARISON AND CALENDAR YEAR 2026 SUMMER SESSION BUDGETS** **FOR POSSIBLE ACTION**

The Committee may approve acceptance of the Calendar Year 2025 Summer Session Budget to Actual Comparison and Calendar Year 2026 Summer Session Budgets. ([Ref. BFF-4](#))

*ESTIMATED TIME: 10 mins.*

**5. FISCAL YEAR 2024-2025 CAPITAL IMPROVEMENT FEE REPORT** **INFORMATION ONLY**

The Capital Improvement Fee Report for Fiscal Year 2024-2025 will be presented. ([Ref. BFF-5](#))

*ESTIMATED TIME: 5 mins.*

**6. FISCAL YEAR 2024-2025 GENERAL IMPROVEMENT FEE REPORT** **INFORMATION ONLY**

The General Improvement Fee Report for Fiscal Year 2024-2025 will be presented. ([Ref. BFF-6](#))

*ESTIMATED TIME: 5 mins.*

**7. FISCAL YEAR 2024-2025 ACTIVITIES AND PROGRAMS FEE REPORT** **INFORMATION ONLY**

The Activities and Programs Fee Report for Fiscal Year 2024-2025 will be presented. ([Ref. BFF-7](#))

*ESTIMATED TIME: 5 mins.*

**8. FISCAL YEAR 2024-2025 GIFT ACCOUNTS REPORT** **INFORMATION ONLY**

The Gift Accounts Report for Fiscal Year 2024-2025 will be presented. ([Ref. BFF-8](#))

*ESTIMATED TIME: 5 mins.*

**9. RESOLUTION, 2016A UNIVERSITY REVENUE BOND REFUNDING** **FOR POSSIBLE ACTION**

System Staff will request approval of a Resolution allowing NSHE, on behalf of UNR and UNLV, to issue up to \$40,775,000 of fixed-rate tax exempt universities revenue bonds to refinance the existing 2016A 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 \$1.63 million, with no extension of the repayment term.*

***ESTIMATED TIME:** 15 mins.*

**10. FACILITIES MASTER PLAN, TMCC** **FOR POSSIBLE ACTION**

Truckee Meadows Community College President Jeffrey W. Alexander will request approval of the 2025 TMCC Facilities Master Plan. ([Ref. BFF-10](#))

***ESTIMATED TIME:** 15 mins.*

**11. RESOLUTION, CAMPUS WATERLINE, AND UPDATE ON RELATED CAMPUS DEVELOPMENT, NSU** **FOR POSSIBLE ACTION**

Nevada State University Acting President Amber Lopez Lasater will request approval of a Resolution pertaining to the issuance of obligations for the purpose of financing campus facilities for Nevada State University; authorizing the Vice Chancellor of Budget and Finance/Chief Financial Officer to arrange for the sale of obligations; and providing other matters pertaining thereto authorizing the issuance of NSHE certificates of participation in a maximum principal amount of up to \$3.6 million to support the financing of the new waterline.

Acting President Lopez Lasater will also present an overview of NSU development projects. ([Ref. BFF-11](#))

***FISCAL IMPACT:** Anticipated annual debt service beginning in FY29 of approximately \$180,000 and increasing to approximately \$335,000 in FY32 through FY48.*

***ESTIMATED TIME:** 15 mins.*

**12. LEASE EXTENSION WITH NEVADA DEPARTMENT OF WILDLIFE, VALLEY ROAD FIELD LAB EXPERIMENT STATION, UNR** **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of a Lease Extension with the Nevada Department of Wildlife for property located at the UNR Valley Road Field Lab Experiment Station, 1100 Valley Road, Reno, Nevada. President Sandoval will further request that the Chancellor be granted authority to execute the Lease Extension, any non-material or corrective amendments to the Lease Extension, and any other ancillary agreements, documents, or applications that may be required to implement the Lease Extension. All such amendments and ancillary documents shall be reviewed and approved by the Chancellor and NSHE Chief General Counsel or NSHE Special Real Property Counsel to confirm they are necessary to implement the terms and conditions required to finalize the Lease Extension, as approved by the Board of Regents. ([Ref. BFF-12](#))

*ESTIMATED TIME: 15 mins.*

**13. RESOLUTION, GROUND LEASE, FOURTH AMENDED LEASE AGREEMENT AND AMENDMENT TO THE AGREEMENT REGARDING THE DAVIDSON ACADEMY OF NEVADA, UNR** **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of a Resolution authorizing the University to enter into the following agreements related to the Davidson Academy of Nevada:

1. Ground Lease by and between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Reno, and Corelink-DA Holdings LLC, a Nevada limited liability company affiliated with the Davidson Academy and the Davidson Institute for Talent Development;
2. Fourth Amended Lease Agreement by and between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Reno, and the Davidson Academy of Nevada; and
3. Amendment to the Agreement Regarding the Davidson Academy of Nevada dated November 11, 2005, between the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Reno, and the Davidson Institute for Talent Development.

**13. RESOLUTION, GROUND LEASE, FOURTH AMENDED LEASE AGREEMENT AND AMENDMENT TO THE AGREEMENT REGARDING THE DAVIDSON ACADEMY OF NEVADA, UNR – (Continued)** **FOR POSSIBLE ACTION**

President Sandoval will further request that the Chancellor be granted the authority to execute the Ground Lease and related agreements following review and approval by the Chancellor and the NSHE Chief General Counsel or NSHE Special Real Property Counsel to ensure conformance to the terms and conditions approved by the Board of Regents. President Sandoval additionally requests the Chancellor be authorized to execute any non-material or corrective amendments to the agreements, as well as any ancillary documents and disclosures necessary to implement the terms of the agreements, provided that all such documents are reviewed and approved by the Chancellor and the NSHE Chief General Counsel to ensure consistency with the approvals granted by the Board of Regents. ([Ref. BFF-13](#))

*ESTIMATED TIME: 15 mins.*

**14. 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.*

**15. 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, 1<sup>st</sup> 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, 1<sup>st</sup> 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