

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

University of Nevada, Reno
Joe Crowley Student Union, Ballrooms B & C
87 West Stadium Way, Reno
Thursday, June 11, 2026, 9:00 a.m.

Video or Telephone Conference Connection from the Meeting Site to:
System Administration, Las Vegas
4300 S. Maryland Parkway, Boardroom
and
Great Basin College, Elko
1500 College Parkway, Berg Hall Conference Room

A video conference connection will be made from the meeting site to the Las Vegas System Administration Building, Board Room, at 4300 S. Maryland Parkway, Las Vegas, Nevada, and Great Basin College, Berg Hall Conference Room, at 1500 College Parkway, Elko, Nevada. In the event the video conference connection is not functioning, a teleconference connection will be made available.

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 992 8475 3091 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 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://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 March 5, 2026, meeting minutes. ([Ref. BFF-2a](#))

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

FOR POSSIBLE ACTION

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

**2c. THIRD QUARTER FISCAL YEAR
2025-2026 FISCAL EXCEPTIONS,
SELF-SUPPORTING BUDGETS**

FOR POSSIBLE ACTION

The Committee may approve acceptance of the Third Quarter Fiscal Year 2025-2026 Report of Fiscal Exceptions on Self-Supporting Budgets. ([Ref. BFF-2c](#))

ESTIMATED TIME: 5 mins.

3. RESOLUTION, GIFT OF REAL PROPERTY AND NAMING REQUEST, UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Brian Sandoval will request approval of a Resolution approving the deed transfer of real property located at 634 Ryland Street (APN 013-013-31) in Reno, Nevada from the University of Nevada, Reno Foundation to the Nevada System of Higher Education on behalf of the University of Nevada, Reno; and the naming of 634 Ryland Street in Reno, Nevada, as the John Iliescu Physical Therapy Building.

President Sandoval further requests that the Chancellor or designee be granted authority to execute the transfer deed, review and approve environmental condition reports, and sign any non-material amendments or ancillary documents required to finalize the transfer of real property. All such documents shall be reviewed and approved by the Chancellor and the NSHE Chief General Counsel to ensure they align with the terms approved by the Board of Regents. ([Ref. BFF-3](#))

ESTIMATED TIME: 15 mins..

4. GROUND LEASE AGREEMENTS, DORAL ACADEMY OF NORTHERN NEVADA AND SIERRA SURF SOCCER CLUB; AND AFFILIATION AGREEMENT, DORAL ACADEMY OF NORTHERN NEVADA, UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Brian Sandoval will request approval of two Ground Lease Agreements between the University of Nevada, Reno and the Doral Academy of Northern Nevada and Sierra Surf Soccer Club involving a 40-acre parcel adjacent to the Main Station Field Laboratory, and the Affiliation Agreement between the University of Nevada, Reno and the Doral Academy of Northern Nevada.

President Sandoval further requests that the Chancellor or designee be granted authority to execute the Ground Lease Agreements and the Affiliation Agreement, any non-material or corrective amendments to the Ground Lease Agreements or the Affiliation Agreement, and any other ancillary agreements, documents, or applications that may be required to implement the Ground Lease Agreements or the Affiliation 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 they are necessary to implement the terms and conditions required to finalize the Ground Lease Agreements and Affiliation Agreement, as approved by the Board of Regents. ([Ref. BFF-4](#))

ESTIMATED TIME: 15 mins

5. WATER RIGHTS LEASE AGREEMENT, TRUCKEE MEADOWS WATER AUTHORITY, UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Brian Sandoval will request approval of the Water Rights Lease Agreement between the Board of Regents, on behalf of the University of Nevada, Reno, and Truckee Meadows Water Authority (TMWA) for 2,000 acre-feet annually of decreed Truckee River surface water rights at the Main Station Field Laboratory.

President Sandoval further requests that the Chancellor be granted authority to execute the Water Rights Lease Agreement and that the University of Nevada, Reno President be granted authority to sign the two five-year renewals at TMWA's request without further Board action, any non-material or corrective amendments to the Water Rights Lease Agreement, and any other ancillary agreements, documents, or applications that may be required to implement the Water Rights 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 they are necessary to implement the terms and conditions required to finalize the Water Rights Lease Agreement, as approved by the Board of Regents. ([Ref. BFF-5](#))

ESTIMATED TIME: 10 mins

6. TRI-PARTY AGREEMENT AND LEASE AGREEMENT, EUREKA EARLY LEARNING CENTER, UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Brian Sandoval will request approval of a Tri-Party Agreement between the University of Nevada, Reno Extension, Eureka County, and the Boys & Girls Club of Truckee Meadows, and a separate Lease Agreement between the University of Nevada, Reno Extension and the Boys & Girls Club of Truckee Meadows.

President Sandoval will further request that the Chancellor be granted the authority to execute the Tri-Party Agreement, Lease Agreement, any non-material or corrective amendments thereto; and any other ancillary documents as may be required to implement the Agreements. All such documents shall be reviewed and approved by the Chancellor and the NSHE Chief General Counsel to ensure they align with the terms approved by the Board of Regents. ([Ref. BFF-6](#))

FISCAL IMPACT: *A one-time payment of \$750,000 in funds held by Eureka County for the benefit of University of Nevada, Reno Extension.*

ESTIMATED TIME: 15 mins.

7. **AUTHORIZATION TO PURCHASE REAL
PROPERTY, 555 REACTOR WAY IN RENO,
NEVADA, TMCC**

FOR POSSIBLE ACTION

Truckee Meadows Community College President Jeffrey W. Alexander, on behalf of the Nevada System of Higher Education and pursuant to Title 4, Chapter 10, Section 1(9) and Table 9.1 of the *Handbook*, will request that the Board of Regents take the following actions in connection with the proposed acquisition of approximately 1.69 acres of real property and improvements located at 555 Reactor Way, Reno, Nevada (Washoe County Assessor Parcel No. 012-363-21) (the “Property”) from High Sierra Industries, Inc., a Nevada nonprofit corporation (the “Seller”), for a purchase price of \$6,900,000: ([Ref. BFF-7a](#))

1. **Adopt the Purchase Resolution** (attached as Exhibit A), approving the purchase of the Property from the Seller for a cash purchase price of \$6,900,000 on the terms and conditions of the Purchase and Sale Agreement (attached as Exhibit B), together with, as additional consideration, the assumption by NSHE of the Seller's Construction Grant Agreement dated August 26, 2015 with The William N. Pennington Foundation (the “Construction Grant Agreement”) pursuant to the Assignment and Assumption of Construction Grant Agreement (attached as Exhibit C), subject to amendments to the Construction Grant Agreement that remove any restriction limiting NSHE’s use of the Property and otherwise modify or remove provisions as the Chancellor or designee determines necessary; title to be acquired in the name of the Board of Regents of the Nevada System of Higher Education on behalf of Truckee Meadows Community College, consistent with Title 4, Chapter 10, Table 9.1 of the *Handbook* ([Ref. BFF-7b](#));
2. **Adopt the Resolution of Finance** (attached as Exhibit D) authorizing the issuance and sale of one or more promissory notes of NSHE in an aggregate principal amount not to exceed \$6,900,000 (the “Note”) to finance the acquisition and related capital improvements at the William N. Pennington Applied Technology Center campus (the “Project”); designating U.S. Bank National Association as paying agent and registrar for the Note; approving the use of TMCC’s Capital Improvement Fee, General Improvement Fee, and institutional reserves for debt service on the Note pursuant to Title 4, Chapter 10, Sections 12(3)(h) and 13(4) of the *Handbook*; setting forth the form of the Note substantially in the form attached to that Resolution; and authorizing the Chair of the Board, the Chancellor (as ex officio Treasurer), and the Chief of Staff to the Board (as ex officio Secretary) to execute and deliver the Note and related closing certificates ([Ref. BFF-7c](#)); and

7. **AUTHORIZATION TO PURCHASE REAL
PROPERTY, 555 REACTOR WAY IN RENO,
NEVADA, TMCC – (continued)**

FOR POSSIBLE ACTION

3. **Adopt the Reimbursement Resolution** (attached as Exhibit E), declaring NSHE's "official intent" under Treasury Regulation Section 1.150-2 to reimburse, from proceeds of the Note in an amount up to \$6,900,000, expenditures made for the Project prior to issuance of the Note, and authorizing the Vice Chancellor for Budget and Finance/Chief Financial Officer to specify the method of sale, the terms of the Note, the date of sale, the final principal amount, the terms of repayment, and the security therefor, subject to NRS Chapter 396 and to subsequent action by the Board ([Ref. BFF-7d](#)).

In adopting each of the foregoing resolutions, the Board authorizes the Chancellor, or designee, on behalf of the Board, to negotiate and sign any non-material or corrective amendments, and any other ancillary agreements, documents, certificates, or applications, that may be required to implement and consummate the acquisition of the Property, the assumption of the Construction Grant Agreement, and the issuance and sale of the Note. All such documents shall be reviewed and approved as to form by the NSHE Chief General Counsel (and outside real estate counsel, as applicable) prior to execution, consistent with Title 4, Chapter 10, Section 1(9)(a) of the *Handbook*. ([Ref. BFF-7e](#))

FISCAL IMPACT: *Estimated TMCC bond of \$6,900,000, estimated annual payment of \$875,000 for 10 years. Estimated financing closing costs of \$112,000.*

ESTIMATED TIME: *15 mins.*

8. **BOLLENBACHER FAMILY TRUST
ENDOWMENT GIFT, TMCC**

FOR POSSIBLE ACTION

Truckee Meadows Community College President Jeffrey W. Alexander will request acceptance of the \$150,000 gift from Harold Bollenbacher to establish the Bollenbacher Family Trust endowment. The gift will provide support to students pursuing programs in Applied Technology. ([Ref. BFF-8](#))

ESTIMATED TIME: *5 mins.*

9. LISTING/LEASING AGREEMENT FOR COMMERCIAL PROPERTY, TMCC **FOR POSSIBLE ACTION**

Truckee Meadows Community College President Jeffrey W. Alexander will request approval of a listing/leasing agreement between the Board of Regents, on behalf of TMCC, and Logic Reno LLC dba Logic Commercial Real Estate to provide listing and leasing services for real property located at 5250 Neil Road in Reno, Nevada.

President Alexander further requests that the Chancellor be granted authority to execute the listing/leasing agreement and Schedule of Commissions following review and approval by the Chancellor and NSHE Chief General Counsel. ([Ref. BFF-9](#))

ESTIMATED TIME: 5 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, 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 S. Maryland Parkway, Las Vegas, NV 89119
System Administration, 2601 Enterprise Road, Reno, NV 89512