Minutes are intended to note: (a) the date, time and place of the meeting; (b) those members of the public body who were present and those who were absent; and (c) the substance of all matters proposed, discussed and/or action was taken on. Minutes are not intended to be a verbatim report of a meeting. An audio recording of the meeting is available for inspection by any member of the public interested in a verbatim report of the meeting. These minutes are not final until approved by the Board of Regents at its October 2026 meeting.

SPECIAL MEETING

BOARD OF REGENTS
NEVADA SYSTEM OF HIGHER EDUCATION

System Administration, Las Vegas
4300 South Maryland Parkway, Board Room

Thursday, August 27, 2026

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:	Ms. Stephanie Goodman, Chair Mrs. Carol Del Carlo, Vice Chair Mr. Joseph C. Arrascada Mr. Aaron Bautista Mr. Patrick J. Boylan Mrs. Susan Brager Mr. Byron Brooks Ms. Heather Brown Mrs. Amy J. Carvalho Dr. Jeffrey S. Downs Mr. Carlos D. Fernandez Mr. Pete Goicoechea Ms. Jennifer J. McGrath
Others Present:	Mr. Matt McNair, Chancellor Ms. Lindsay Couzens, Interim Vice Chancellor for Academic and Student Affairs Mr. Jason Frierson, Vice Chancellor of Government Relations Mr. Brody Leiser, Vice Chancellor of Budget and Finance/ Chief Financial Officer 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. Stacy S. Klippenstein, President, CSN Dr. Kumud Acharya, President, DRI Dr. Amber Donnelli, President, GBC Dr. Sandra B. Richtermeyer, President, NSU Dr. Jeffrey W. Alexander, President, TMCC Dr. Chris Heavey, Interim President, UNLV

Others Present *(Continued):* Mr. Brian Sandoval, President, UNR
Dr. J. Kyle Dalpe, President, WNC

Faculty senate chairs in attendance: Dr. Sondra Cosgrove, CSN; Dr. Cheryl Hug-English, UNR; Spencer Lewis, System Administration; Jessica Rowe, WNC. Student body presidents in attendance: Brayden Boulter, CSN; Stephanie Flores, NSU; Kelechi Odunze, UNLV-CSUN; and Trey Curtis-Brown, UNLV-GPSA. NSHE Classified Council Executive Board member in attendance: Lisa Carter, Vice President (UNLV).

Chair Stephanie Goodman called the meeting to order at 9:01 a.m. with all members present except Regent Brager. Regent Carvalho led the Pledge of Allegiance. Chair Goodman provided the Land Acknowledgement.

Regent Brager entered the meeting.

1. Information Only-Public Comment – The following individuals spoke in opposition to Agenda Item 7 (*Bylaw* Revision, Elimination of the Inclusion, Diversity, Equity and Access Committee): Jason Issa, Isabelle Hatch, Ryan Rushton, Aidan Casey on behalf of Angelo Gummana Wilbur, Michael Keyes, Dillon Moss, Dr. Molly Appel, Dr. Teresa Marie, Esq., Kelechi Odunze, Trey Curtis-Brown, Greta Monroe, Brayden Boulter, Isaac Culin, Sarah Chemplail, Noor Nadeem, Pio Rejas, Harsummer Kaur, Madeline Jarvis, Sharon Flores, Leonard Hamilton, Juliana Leung, Marisa Leung, Darine Dizon, Aliciah Carr, Kaytlin Isabelle Gomez, Medinah Yusutzai, Stephanie Flores, Charine Lomibao, Nancy Munoz, Dora Martinez, Luisa Bautista, Ratachanya Dev Chinnappan, and Max Quinit.

   Dr. Bill Robinson noted that UNR's undergraduate degree-seeking enrollment has declined by 5.8% over the past six years, while UNLV's has decreased by 0.6%. He stated that the decline in degree-seeking enrollment is occurring across the NSHE institutions and expressed concern that current budget planning does not adequately reflect this trend. Dr. Robinson urged the Board to reassess its long-term planning approach and make difficult budget decisions now to better align with anticipated enrollment realities over the next five to ten years. Dr. Robinson also commented on Agenda Item 11 (Roles and Responsibilities, Chief of Staff to the Board of Regents) stating that NSHE has not always recognized the contributions of long-serving employees. He voiced strong support for Chief of Staff Keri Nikolajewski, describing her as a dedicated, long-time employee, and indicated his support for Item 11 if it would provide her with a salary increase.

   The following individuals submitted written public comment in opposition to Agenda Item 7 (*Bylaw* Revision, Elimination of the Inclusion, Diversity, Equity and Access Committee) *(on file in the Board Office)*: Fia Ewers, Michael Pruce, Alexander Saporito, Isabella Pupo, Joseph Keller, Joseph Keller, Anna Marie Binder, Kaylee Radtke, Abraham Denstaedt, Sidney Horst, Keian Benavente, Viviana Castro, David Kelsey, Jacek Kaiser, Adeste Sipin, Kevin Berkshire, Steven Cohen, Lowen Patigayon, Janice Green, Nia Savoie, Donielle Savoie, Zoe Oropeza-Gonzalez, Jenna Atencio, and Dreanna Haywood.

2. Information Only-Board Chair's Report – Chair Stephanie Goodman shared that there are a lot of incredible things that she would like to accomplish in the next year, with the support of the Board. She asked the Regents, not only as individuals but as a Board, to examine who they are, and who they want to be. Chair Goodman recalled that the Board had a very prestigious reputation in the 1990's and commented on its incredible leaders. She shared her belief that the members on the current Board want to move things forward and care deeply about education.

   Chair Goodman emphasized that the Board should lead through empowerment rather than control, allowing individuals to perform the responsibilities of their respective roles. She stated that Regents should allow the Chancellor to lead the System and presidents to lead their institutions, while the Board focuses on its fiduciary responsibilities. Chair Goodman encouraged Regents to give the Chancellor and his team the opportunity to do their work and then evaluate their performance after a year. She further stated that concerns should be addressed through private discussions to facilitate resolution rather than through public criticism. Finally, Chair Goodman urged Regents to review and adhere to the Board's Code of Ethical Conduct.

   Chair Goodman withdrew Agenda Item 11 (Roles and Responsibilities, Chief of Staff to the Board of Regents) stating that she did not want the item to be perceived as personal and noting that her concerns related to broader issues rather than any individual matter.

3. Approved-Minutes – The Board of Regents approved the May 1, 2026, and May 21, 2026, special meeting minutes *(Refs. BOR-3a and BOR-3b on file in the Board Office).*

   Regent Brager moved approval of the May 1, 2026, and May 21, 2026, special meeting minutes. Regent Fernandez seconded. Motion carried.

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – The Board of Regents approved NSHE's 2027-29 Biennial State Operating Budget Request for the 2027 Legislative Session, due to the Governor's Finance Office by September 1, 2026, incorporating the ranked Items for Special Consideration (Priorities 1 through 5), and including the following corrected figures stated on the record: the cybersecurity technology infrastructure line item to reflect the correct amount of $8.7 million; UNLV's Student Access and Affordability line item to reflect the correct amount of $5,778,571; UNR Public Safety and Security corrected to $16,692,42; total Public Safety and Security reduced to $62,252,358; and total System Enhancement Request reduced to $284,025,215 *(Refs. BOR-4a and BOR-4b on file in the Board Office).*

   Pursuant to NRS 281A, Regent Downs disclosed that he is employed by WNC and stated that his independence of judgment would not be materially affected. Accordingly, he indicated that he would participate in the discussion and vote on the matter.

   Chief Financial Officer Brody Leiser provided an overview of the proposed budget, noting that the combined base and maintenance budget totals approximately $2.9 billion over the biennium. He highlighted a weighted student credit hour change of approximately 365,000, representing 11.5% growth across all institutions in the System. Mr. Leiser further

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – (*continued)*

explained that $79.3 million is the annual funding amount tied to the associated general fund appropriations that each institution would receive. He identified two additional budget components within the base and maintenance request: a request to fully fund the small institution factor, incorporating policy changes adopted by the Legislature during the previous session, and research operations and maintenance funding described as critical for the two R1 universities. He added that the research component would generate just over $13.7 million per year for the two R1 institutions combined.

Chief Financial Officer Leiser recalled previous discussions regarding the Governor's Finance Office budget policy, which limits state agencies budget request to approximately two times the amount of general fund received for the upcoming biennium. Any requests exceeding that limit are required to be entered as Items for Special Consideration. He presented a recommended ranking of the top five items for special consideration, organized by focus area which included student success and academic support, collective bargaining agreement financial impact, healthcare workforce and development, student access and affordability, and specialized programs and research areas. He added that items not included in the top five rankings including technology and digital initiatives, and facilities and operational support, were not ranked in a specific order but remained priorities for consideration and approval.

Mr. Leiser noted a correction to the cybersecurity technology infrastructure line item, originally listed at $19 million, should correctly reflect a total of $8.7 million.

Chief Financial Officer Leiser explained that the System Office identified focus areas that align with Systemwide initiatives reflected in institutional funding requests. He acknowledged that there will be very limited resources available for enhancements in the budget and emphasized the need to be realistic about what may move forward. He asserted that the rankings were not intended to diminish the importance of unranked items, but rather to provide the Board with unified discussions with the Governor's Office and the Legislature. Furthermore, he shared that the ranking process involved meetings with business officers across all institutions Each institution president was subsequently contacted to ensure there were no concerns about the proposed rankings before bringing the matter to the Board.

Mr. Leiser noted that several institutions intended to use the caseload growth funding to support additional advisors, specifically in response to input from Vice Chair Del Carlo on advisor-to-student ratios. He also recalled that the Board previously approved a collective bargaining agreement containing non-appropriation clauses and noted that the request funds the financial impact from that agreement. He emphasized that without funding from the Legislature, those financial impacts cannot be addressed. Mr. Leiser highlighted Knowledge Fund initiatives and partnership programs, including University of Nevada, Reno's teacher preparation and apprentice programs, as well as wind energy funding. He clarified that these programs typically receive appropriations through another state entity with which the System has partnerships. He said this request sought to support additional appropriations channeled through those partnerships.

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – *(continued)*

Regent Brager moved approval NSHE's 2027-29 Biennial State Operating Budget Request for the 2027 Legislative Session, including the correction to the cybersecurity technology infrastructure line item stated on the record. Regent Boylan seconded.

Regent Brager expressed her support for the Board's top priorities as ranked one through five. She acknowledged that other items are important; however, there is only so much money in the pot. Additionally, she shared her strong support for healthcare workforce development because it is lacking across the state.

Regent Brager advocated for a prosthetics and orthotics program at UNLV, referencing a program called Move Nevada. She noted she had met with the program's dean and director in her capacity as chair of the Health Sciences System Committee and made a pitch for the program to be considered as part of UNLV's medical school.

Regent Brown raised a series of questions and concerns regarding several components of the budget request. She asked for clarification on special projects. Chief Financial Officer Leiser explained that the special projects budget account is a standalone account into which grants come in and general funds are matched. He noted the team conducts research and collaboration, including work with NASA and the Desert Research Institute (DRI), and referenced EPSCoR.

Regent Brown asked whether year-over-year figures were available for the safety and security operating lines, specifically the sworn personnel line of $32.4 million, in order to contextualize the priority. Mr. Leiser indicated he did not have that information on hand but offered to work with the institutions to obtain it.

Regent Brown sought input from Mr. Jason Frierson, Vice Chancellor of Government Relations, about the anticipated top priorities for the upcoming Legislative session, in an effort to ensure the Board's priorities aligned accordingly. Mr. Frierson noted that across the board, the Legislature's primary concern would be budget and the allocation of resources in light of potential federal program reorganizations. He stated that budget cuts and their mitigation will be the primary focus for most stakeholders, regardless of the Legislature's bill draft priorities.

Regent Brown expressed concerns with the $6 million System Administration budget request. She challenged the comparison between campus budget growth and System Administration budget growth. She noted that campus growth was directly tied to increased student enrollment, more programming, degrees, wraparound services, security, and technology. She expressed a philosophical concern about the role of NSHE as a support to institutions in order for them to create an opportunity for students to enter the workforce career-ready. She said many of the proposed positions in the $6 million request did not appear student-facing.

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – *(continued)*

Mr. Matt McNair, Chanceller, noted that the overall budget is approximately $3 billion and this is about one-tenth of 1% of that. He invited a broader discussion about what NSHE should be and what it should become and acknowledged there is no perfect formula for determining the System Office's share of the overall budget. He said that System positions have decreased dramatically while the work has increased and staff are feeling overworked, underappreciated, underpaid, as indicated in the recent climate survey. Regent Brown interpreted the findings differently as she observed that staff expressed a need for support within existing roles rather than for additional positions outside the areas where workloads are the greatest.

Regent Brown inquired about the endowment investment income, and cited *Handbook,* Title 4, Chapter 10, Section 53C, which states that no withdrawal from the endowment fund other than to fund distribution to the campuses noted above in the System management fee are permitted without the prior approval of the Regents. She asked whether the inclusion of this line item is to obtain that approval.

Chief Financial Officer Leiser explained that investment income distributions occur to all campuses as well as to System Administration, and that the budget conservatively accounts for that income. He clarified that it is not the first time that this money has been included in the budget. He offered to walk Regent Brown through the historical documentation separately. He reiterated that what was asked for Board approval was simply the general fund component, but that the additional information was for transparency.

Mr. Leiser further clarified the specific $400,000 endowment line item is provided for in Board policy which carves out 1.25% of the endowment fund specifically for System Administration.

Regent Brown expressed continued discomfort. Chair Goodman suggested an offline discussion.

Regent Brown requested clarification about whether any new positions had been created at System Administration. She had received an email stating that there were new positions, which she felt contradicted previous public statements that no new positions had been created. Chancellor McNair stated they had not created additional FTE. He further explained that some existing positions had been reviewed and reclassified to better reflect current operational requirements. He believed certain positions had been renamed, though he acknowledged the language in the document Regent Brown referenced may not reflect that clearly. Chief Financial Officer Leiser clarified that increase in the assessment that occurred in FY26 was not for new positions. Regent Brown asserted that is not what the document describes and it is not what the number of positions look like. Chair Goodman committed to facilitating a conversation to clarify the matter.

Regent Downs commended TMCC President Jeffrey Alexander and the faculty union (NFA) for the collective bargaining agreement reached. He called it praiseworthy and expressed hope that the Legislature would fund the associated costs. He also sought clarification on whether the positions covered by the $6 million request were all System

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – (*continued)*

Administration positions, and whether System Computing Services (SCS) was treated as a separate funding bucket. Chancellor McNair confirmed that two of the proposed positions are in SCS. He explained that the list was based on manager input gathered in collective meetings and acknowledged the priorities might shift over the following months.

Regent Arrascada followed up on the question of new positions. Chancellor McNair offered an example of a position which he described as part of a team that had previously been four people, reduced to one, recently rebuilt to two, and would be three with the requested hire. Regent Arrascada stated that he considered that as a new position.

Regent Arrascada also asked for an explanation of how fringe and operating budget components interact for each budget request. Chief Financial Officer Leiser explained that fringe benefits cover healthcare, retirement, unemployment insurance, and other non-salary personnel costs. Regent Arrascada noted that fringe costs under System Administration expenditures for FY28 and FY29 totaled approximately $2.1 million each year, comprising approximately 22% of the budget. He asked whether those fringe costs would be for the new positions or compounded into current employee benefits. Mr. Leiser clarified that fringe expenditures are associated with any position that is filled. He confirmed that the $6 million request is all-inclusive of salary and fringe costs, and that no additional fringe funding beyond the $6 million was being requested. He did note a caveat that PERS contributions and healthcare benefits continue to increase, and those rate-driven fringe increases are typically incorporated through the Governor's recommended budget.

Chief Financial Officer Leiser confirmed for Regent Brooks that the Budget Request was due in a matter of days. Regent Brooks noted that the materials arrived with less lead time than the customary two weeks, which may have contributed to the volume of questions on the topic.

Chair Goodman noted that the item had been presented to the Board earlier in the year and that Regents had the summer to schedule briefings. She also acknowledged having shortened the window to one week to allow institutions more time to meet deadlines.

Regent Brooks asked Chancellor McNair to explain the process used to develop the $6 million System Administration request, including the position priorities and operating support component. Chancellor McNair reiterated that managers from across System Administration were convened to identify pain points and urgent personnel needs. He explained that positions total approximately $2.3 million and that operating support is approximately $700,000, encompassing items such as professional development, external expertise for projects like mission differentiation, and Board training. He acknowledged the allocations would likely shift over the following six months.

Regent Brooks also pointed out that across all System Administration-related line items, the total appeared to be approximately $13 million. Chief Financial Officer Leiser clarified that $7 million of that amount is a request for an increase in the Silver State Opportunity

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – *(continued)*

Grant program, which is a direct student benefit at community colleges and Nevada State University, despite falling under the System Administration account.

Chancellor McNair further described the System Administration request as a matter of organizational sustainability. He noted that in 2007, System Administration had 202 FTE's and currently there are 158, representing a decrease of 24%. He added that since 2012, campus enrollments had grown 36%, and since 2010, campus budgets had grown 82%, while the System Administration budget (excluding SCS) had decreased by 15%. He emphasized that they are being asked to do more with less.

Chancellor McNair noted that staff feel overworked, undervalued, underpaid, and underappreciated. He explained that if they had grown at the same rate as the campuses, the budget would be $32 million. He acknowledged that the request was intended to address staffing needs over time rather than seek the full $16 million at once. He identified specific proposed positions, including a senior data engineer, workforce and health sciences support, and noted a need for a partnership with the Nevada Health Authority. He also mentioned the executive vice chancellor position as one of his own recommendations because he believed it to be critical as all the campuses have provosts and chiefs of staff. He recalled that System Administration used to have an executive vice chancellor and other positions that existed in prior years but had since been eliminated. He asserted that the current list represented his best judgment of the administration's most pressing structural needs and reiterated his accountability for the final list.

Regent Goicoechea added context to the September 1 submission deadline noting that the $6 million will be addressed in NSHE's annual fiscal budget. Chief Financial Officer Leiser affirmed Regent Goicoechea's characterization. He further noted that while the agency request budget cannot be revised after submission, the Board retains opportunities to engage with the Governor's Office during the interim period and throughout the Legislative session. Regent Goicoechea and Mr. Leiser agreed that the Board would evaluate any Legislative appropriation at that time and make decisions accordingly.

Regent Brown revisited the question of the manager input process regarding the $6 million request and inquired about a written work product available for review. Chancellor McNair committed looking into the variety of emails and supporting documentation they could provide. He reiterated that it is his list based on the input from the managers. Regent Brown noted that after reviewing the climate survey, she did not find that the position list appeared to mirror what was reflected in the survey results. She further emphasized that if the manager process was being cited as justification for the list, some form of supporting documentation would be helpful to the Board.

Regent Brown asked about Board initiatives and Chancellor initiatives within the request. Chancellor McNair provided several examples, including external experts to help the Board understand oversight functions in areas such as athletics and medicine. He also anticipated mission differentiation as a project that would require an external party to facilitate. Regent Brown raised concerns about consultant spending. She stated that if the Board intended to advocate before the Legislature and Governor for additional spending

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – *(continued)*

on hiring consultants, it must be prepared to account for where consultant dollars have already been spent. She requested that an unredacted consultant expenditure report be provided to the Board.

Regent Brown acknowledged that students and institutions are asked to do more with less. She asserted that any tuition increase should not be viewed as extra money for campuses. She believed that institutions are treading water and that funding decisions at the System level should be treated with the same standard of accountability applied to campuses. Regent Brown felt that the Board and the System Office were not fulfilling the commitments made to students during the tuition increase deliberations.

Chair Goodman committed to facilitating a separate conversation for greater visibility into how the $6 million would be appropriated if received.

Regent Fernandez raised a question about a discrepancy between two reflected dollar amounts of approximately $289 million and $292 million. Chief Financial Leiser acknowledged the discrepancy and explained that a housing-related request for UNLV had been updated; however, due to the volume of work and the timing of the submission deadline, there was insufficient time to update the budget book.

Chief Financial Officer Leiser reiterated the cybersecurity correction and noted additional corrected figures: UNR Public Safety and Security corrected from $25,425,842 to $16,692,421 (removal of the duplicated cybersecurity infrastructure amount); Total Public Safety and Security reduced from $70,985,779 to $62,252,358; and Total System Enhancement Request reduced from $292,758,636 to $284,025,215.

Mr. Leiser also requested that the motion explicitly include both the Items for Special Consideration (with the corrected figures) and the base and maintenance budget as part of the Board's approval action.

Regent Carvalho also flagged a discrepancy between the documents. She noted that UNLV's Student Access and Affordability line item reflected a figure of approximately $2,778,571, while it reflected approximately $5,778,571 elsewhere, a difference of approximately $3 million. Chief Financial Officer Leiser confirmed that $5,778,571 was correct.

Mr. Chris Nielsen, Special Counsel to the Board of Regents, provided guidance to Regent Brager on amending the motion on the table.

Regent Brager moved approval of NSHE's 2027-29 Biennial State Operating Budget Request for the 2027 Legislative Session, due to the Governor's Finance Office by September 1, 2026, incorporating the ranked Items for Special Consideration (Priorities 1 through 5), and including the following corrected figures stated on the record: the

4. Approved-2027-29 Biennial NSHE State Operating Budget Request – *(continued)*

cybersecurity technology infrastructure line item to reflect the correct amount of $8.7 million; UNLV's Student Access and Affordability line item to reflect the correct amount of $5,778,571; UNR Public Safety and Security corrected to $16,692,42; the total for Public Safety and Security reduced to $62,252,358; and the total System Enhancement Request reduced to $284,025,215. Regent Boylan seconded. Motion carried.

The meeting recessed at 11:37 a.m. and reconvened at 12:07 p.m. with all members present except Regent Fernandez.

5. Information Only-NSHE Target Funding Model – Mr. Jeremy Aguero, Principal Analyst, Applied Analysis, and Chief Financial Officer Leiser presented an overview of the proposed NSHE Target Funding Model, including a summary of the collaboration with the institutions, work completed, and the anticipated timeline for upcoming milestones *(Ref. BOR-5 on file in the Board Office)*.

Chancellor McNair provided context for the work that had been underway since the prior fall in trying to come up with a funding formula that will let institutions catch up with their aspirational peers over the course of approximately 15 years. He noted the System had been working with Applied Analysis, the business officers and the presidents numerous times over the last several months, and emphasized it was an iterative process.

Chancellor McNair acknowledged that, while progress had been made, concerns remained among the presidents. He stated that the System was in the process of amending and building out the plan to make sure that concerns are addressed. He was optimistic that unanimous support from the presidents could be secured by the October special meeting and underscored the need to have unanimous support of the campuses to succeed in the Legislature.

The Chancellor also outlined the immediate next steps, noting that Applied Analysis would be producing a white paper, additional documentation and modeling for the presidents and the Board, along with weekly meetings through October to ensure all outstanding questions were resolved.

Mr. Jeremy Aguero, Principal Analyst, Applied Analysis, grounded his presentation in the prior analytical work conducted for the System. He stated that it was clear that the state of Nevada has systematically defunded higher education over an extended period of time. He noted that Nevada used to be funded higher, but that higher education now represents less of the state's general fund. He recognized that the aspiration going forward is to no longer be at the bottom of funding in every category across institutions.

Mr. Aguero described three foundational pillars that informed the development of the targeted funding model: 1) funding has eroded over time; 2) every institution is

5. Information Only-NSHE Target Funding Model – *(continued)*

underfunded: and 3) consensus is essential. He then presented the three core structural tenants of the proposed model. Mr. Aguero noted the first tenant involves creating a block funding mechanism for where revenues are funded today so that no dollars are redistributed among or between institutions. He asserted that money that institutions get today should be the money that institutions continue to have going forward. He explained that this approach preserves the existing funding base at each institution and creates a stable foundation from which growth can be added. Mr. Aguero highlighted that the second tenant addresses how new dollars would be distributed and proposed an equitable way to allocate new money. He described a mechanism whereby each institution had the ability to get to whatever its peer or aspirational institutions were at the same time. He explained that if they find a way to equitably allocate that money based on the distance that each institution is from its set of peers, everybody gets to its peers at the same time. The third tenant establishes a reciprocal obligation between state investment and institutional revenue. He noted that as the legislature increases the funding, there will be an obligation for student fees and tuitions to rise proportionally. He posed an example that if it is set at 60/40 or 70/30 or 80/20, the money will naturally flow up.

Mr. Aguero presented a financial model to demonstrate how it works. He noted that the team was also back-modeling the approach ten years to stress-test the framework and demonstrate its logic over time. He asserted that it is not the beginning of the end but rather the beginning of the beginning. He reiterated the goal of getting every single one of the colleges and universities to a point where they can be funded at something that approaches their peer institutions.

Chair Goodman thanked Mr. Aguero for his work and acknowledged the gravity of the situation facing the System. She expressed her appreciation for his understanding of where they are right now and that it is a dire situation.

Regent Brooks asked about the assumptions underlying the projected availability of new money. He noted the uncertainty around FY28 state revenues and questioned what realistic assumptions could be made in that environment.

Mr. Aguero remained optimistic about Nevada's near-term revenue picture. He noted that retail sales and use tax has outperformed economic forms projections by a healthy margin. He observed that property values continue to rise even in light of uncertainty and that gaming revenues continue to show signs of improvement. He indicated those signals supported a reasonable level of optimism that new dollars would be available for the System to capture.

Regent Brooks observed that while the model uses Bureau of Economic Analysis regional price parities to adjust institutional targets, the approach is not necessarily the same as accounting for actual cost of delivering academic support services to rural students. He asked whether there was a mechanism to account for a cost-of-service factor that might differ from geographic cost-of-living factors.

5. Information Only-NSHE Target Funding Model – *(continued)*

Mr. Aguero explained that when an institution has some of those considerations its peers have them as well, so the distance between that institution and the peers provides a benchmark. He observed that institutions with similar constraints would be moving toward a funding target that is reflective of geography, size, environment, or student body.

Regent Brooks noted that the target-setting methodology is enrollment-weighted but does not appear to differentiate for higher-need populations such as first-generation students and adult learners. He asked whether those factors were being built into the target calculation itself.

Mr. Aguero acknowledged the complexity that presents. He noted that the peer-matching approach provides inherent alignment where the demographics would be somewhat similar. He additionally highlighted that a block grant type program allows each institution to determine where those dollars are ultimately spent to best serve their specific population. He acknowledged that Nevada State University specifically presents a unique challenge in that regard.

Regent Carvalho believed the Board took a bold step by increasing tuition, noting that they did their part. She hoped the Legislature could understand that it has been a difficult decision for many students and the Board. She asked how institutions would be protected from funding declines if enrollment drops.

Mr. Aguero clarified that the block funding structure provides foundational stability. He explained that each time the base grows and there is incremental funding, that becomes part of the base going forward. He also described the rolling average approach being modeled to provide an off-ramp in the event of structural change. He acknowledged that it would not hold anyone harmless because it will have an effect, but that it substantially reduces sharp ups and downs. Regent Carvalho also noted that when institutions grow rapidly, the funding lag is also a problem. Mr. Aguero confirmed the model addresses that. Regent Brager focused on the importance of student communication around tuition and fee increases. She expressed concern that students may not fully understand the necessity of fee increases and suggested the campuses could do better in that regard. She urged that ahead of the next Legislative session, institutions provide students more information so that they have a better understanding that it is a last resort.

Regent Brown raised a series of concerns about the long-term demographic and economic environment. She noted that projections from industry sources, including CBRE, indicated that the growth trajectory is going to be slowing. She additionally highlighted water as a significant long-term constraint on the state's growth capacity. She noted the national enrollment cliff and urged that the formula be designed with this trajectory in mind.

Regent Brown asserted that Nevada's institutions have been leaders in workforce programming, which should be reflected in the formula. She additionally emphasized that FTE is not the same as people on campus. She cited 11% of CSN’s enrollment is apprenticeships that count as students who receive wraparound services. She stated that the cost of helping a student is not the same as the benefit that the institution gets.

5. Information Only-NSHE Target Funding Model – *(continued)*

Regent Brown also urged the group to account for Nevada's unique context. She proposed that even if the formula could not immediately address all those concerns, they should be tracked. She acknowledged that improvement would require moving beyond the current practice of doing more with fewer resources.

Mr. Aguero agreed that workforce programs are no less expensive to deliver. He stated that workforce programs should not be the absolute priority for the funding received from the Legislature but rather a function of the institutions. He asserted that the formula's purpose is to ensure the base is adequately funded, and that it recognizes the need to educate at a level beyond where the System stands today. He affirmed that leadership has achieved success with limited resources and suggested the institutions could do even more with equitable resources.

Regent McGrath requested guidance on what individual Regents could appropriately do to advance the formula during the Legislative process. Chancellor McNair offered to describe a process being contemplated but deferred to Chair Goodman.

Chair Goodman stated that would be discussed offline and then brought before the full Board at the October meeting.

Chief Financial Officer Leiser outlined the immediate next steps. He thanked the presidents and their fiscal staff for all the collaboration. He presented four specific next steps: weekly meetings with the business officer groups, an update at the Board's October special meeting, meetings with the Governor's Finance Office as well as the Legislative Council Bureau's fiscal division, and a white paper with financial modeling from Applied Analysis.

6. Withdrawn-ADA Upgrades, NSHE Carson City Office – The item was withdrawn *(Ref. BOR-6 on file in the Board Office)*.

Chair Goodman noted that following continued collaboration with UNR Facility Services, System Administration had gained a clearer understanding of the potential scope and magnitude of the renovations necessary to address ADA requirements at the NSHE Carson City Office. She added that additional time was needed to evaluate available options and determine the most appropriate path forward in the best interests of NSHE. Chair Goodman stated that, accordingly, it was recommended that the item be withdrawn from the agenda and be brought back to the Board when that evaluation was complete.

7. Postponed-*Bylaw* Revision, Elimination of the Inclusion, Diversity, Equity and Access Committee – The Board of Regents postponed consideration of a proposed revision to the *Bylaws of the Board of Regents (Title 1, Article VI, Section 3, Subsection d)* eliminating the Inclusion, Diversity, Equity and Access (IDEA) Committee *(Ref. BOR-7 on file in the Board Office)*.

Chair Goodman explained that the IDEA Committee had not met for a full year, which she was no fault of the Committee. She stated that if the Committee is going to be defunct, then the Board should take action and stand behind the vote or continue the Committee.

7. Postponed-*Bylaw* Revision, Elimination of the Inclusion, Diversity, Equity and Access Committee – *(continued)*

Chancellor McNair recalled a similar conversation regarding the IDEA Council, which had been removed from the *Handbook*. He asserted that despite its removal from policy, the Council still exists and still meets. He reported that he met with the group a couple of weeks prior, and that they planned and hosted a diversity summit at UNR the previous fall, and another to be hosted at CSN in November.

Chancellor McNair stated that the IDEA Council members are grateful that the work is continuing. He is committed to NSHE's values and mission statements, noting the presidents' commitment as well. He encouraged anyone who witnesses or experiences conduct inconsistent with those standards to report it to a supervisor and/or other appropriate leader.

Regent Goicoechea supported bringing the item forward but cautioned against elevating it from a Committee to the full Board. He emphasized that student access is driven at the campus level, recommended directing resources and mentorship support to the institutions, and expressed concern about the Board determining who is included or excluded. He also referenced the 350-to-1 counselor/advisor initiative as a more appropriate approach.

Regent Boylan asked whether the Committee should no longer exist. Regent Goicoechea clarified his belief that the Committee should exist, but not at the Board level to which Regent Boylan agreed. Regent Boylan noted that the matter had been decodified the previous year and acknowledged the strong engagement of students on the issue. He observed that students may find it challenging to distinguish among concepts such as affirmative action, DEI, and IDEA, and concurred with Regent Goicoechea that these matters are best addressed at the campus level while the Board focuses on broader policy issues.

Additionally, Regent Boylan noted that the imminent transition to nine Board members may warrant a review of committee structure sooner rather than later. He expressed support for addressing student concerns at the campus level through counselors and institutional leadership and indicated he was not persuaded that retaining the IDEA Committee was necessary.

Regent Brooks agreed with Regent Boylan that the Board needed to examine committee structure. He expressed his concern as a matter of process. He asserted that if the Board was going to discuss eliminating idle committees, then other committees should be looked at. He suggested the process may be better if there were several committees that the Board addressed in terms of being idle or not bringing recommendations to the full Board.

Furthermore, Regent Brooks expressed that the IDEA philosophy should be part of every committee and everything the Board does. He asserted there should not be a process of thought where inclusion is not part of a general conversation. He believed that there is a way to restructure things so that it is more beneficial not only for the System, but for students. However, he stated that he would not be comfortable approving the Committee's elimination the way it stands.

7. Postponed-*Bylaw* Revision, Elimination of the Inclusion, Diversity, Equity and Access Committee – *(continued)*

Regent Brown asked whether alternatives were considered to strengthen the Committee's charge, increase the substance of its work, or better align it with current student success priorities.

Chair Goodman reiterated that if it is the will of the Board to keep the Committee, then they should vote to keep the Committee and have it meet. She noted that last year there were not any meetings scheduled, and that it had been defunct since June 2025. She emphasized that if the Committee is eliminated, the Board should take the Professor Apple's recommendation to make sure that these statements are reflected in every document that they have. She expressed she does not have a side on the issue and will support the will of the Board.

Chair Goodman and Regent Brooks discussed the role of committee chairs and the importance of the Board Chair supporting their autonomy in organizing committee work and leading effective committee meetings.

Regent Downs offered, as former Chair of the IDEA Committee, that during the last year he had not seen any requested items come forward that warranted convening a committee meeting. He echoed Regent Brooks' suggestion that certain responsibilities of the committee could be incorporated into other committees that may be better positioned to address student needs and concerns.

In response to an inquiry from Regent Brown, Chair Goodman stated that she had not appointed a Chair of the IDEA Committee because the matter was pending before the Board. She further stated that, if the Board determines that the Committee will continue, a Chair will be appointed.

Regent Brown stated that the question before the Board was whether eliminating the committee would strengthen Board oversight or remove a dedicated forum for addressing issues raised by constituents. She expressed a preference for improving the committee's effectiveness rather than eliminating it and emphasized the importance of maintaining inclusion, access, and representation as Board priorities.

Regent Brown moved approval of tabling the item.
Regent Arrascada seconded.

Regent Brager proposed combining the IDEA committee and Title IX because of cross over issues. She offered that it could be brought back as an agenda item for future discussion. Chair Goodman agreed.

Special Counsel Nielsen clarified that, if approved, the pending motion would remain before the Board and recommended that a motion be made to postpone consideration of the item. Regent Brown acknowledged the clarification and proceeded in accordance with the guidance provided by Special Counsel Nielsen.

7. Postponed-*Bylaw* Revision, Elimination of the Inclusion, Diversity, Equity and Access Committee – *(continued)*

Regent Brown withdrew the motion to table the item. Regent Arrascada withdrew his second.

Regent Brown moved approval of postponing the item. Regent Arrascada seconded.

Regent Fernadez entered the meeting.

Regent Goicoechea expressed support for postponing consideration of the item and recommended that, if the matter is brought forward at a future meeting, the Board focus its discussion on refining the Committee's scope and responsibilities to enhance its effectiveness.

Motion carried. Regents Boylan and Downs voted no.

8. Not Approved-*Bylaw* Revision, Establishment of a Governance Committee – The Board of Regents did not approve a proposed revision to the *Bylaws of the Board of Regents (Title 1, Article VI, Section 3, new Subsection i)* establishing a Governance Committee and its duties *(Ref. BOR-8 and Supplemental Materials on file in the Board Office)*.

Chancellor McNair noted that the proposed committee had been discussed previously and stated that it would provide support to Regents and promote decorum and collegiality among Board members.

Vice Chair Del Carlo stated that she brought forward the proposal based on governance best practices identified through the Association of Community College Trustees (ACCT). She explained that the committee would provide a forum for Board self-assessment, support, onboarding, and professional development. She observed that the current discussion demonstrated the need for such a committee, both to promote decorum and to strengthen Board effectiveness through continued learning, engagement in governance training opportunities, and relationship-building with external stakeholders.

Regent Brager concurred with Vice Chair Del Carlo's remarks and, drawing on her experience in public service, noted that she had served within a similar governance structure and found such committees to be beneficial for effectiveness and governance.

Regent Brager moved approval of a proposed revision to the *Bylaws of the Board of Regents (Title 1, Article VI, Section 3, new Subsection i)* establishing a Governance Committee and its duties. Vice Chair Del Carlo seconded.

8. Not Approved-*Bylaw* Revision, Establishment of a Governance Committee – *(continued)*

Regent Boylan acknowledged Vice Chair Del Carlo's longstanding advocacy for the proposed committee and questioned whether it would have sufficient authority to effectively fulfill its intended purpose.

Chief General Counsel Martines explained that the policy revision did not propose any type of sanctions. Rather, it sets forth the duties of the committee and the matters it would work on which included: overseeing orientation programs for new Regents; continuing education and professional development; an annual board workshop; an annual self-assessment; periodic self-evaluations; reviewing board governance best practices and recommending appropriate improvements; and periodically reviewing the ethical code of conduct for Regents.

Chair Goodman, Vice Chair Del Carlo and Regent Boylan discussed the following: how the proposed committee would serve as a starting point for implementing governance best practices; their support for annual Board self-evaluations and retreats (which had not been conducted in recent years); and the opportunities a governance committee would provide for the Board to engage in continuous self-improvement.

Regent Downs suggested that the Board review its overall committee structure before establishing an additional committee, particularly in light of the Board's impending reduced membership.

Regent Brooks expressed support for Board retreats and workshops but noted that the requirements of the Open Meeting Law limit the Board's ability to conduct such gatherings outside a public meeting. He stated that retreats and similar collaborative sessions could be beneficial for Board development and suggested that legal counsel could advise on any permissible options under the current Open Meeting Law.

Additionally, Regent Brooks expressed support for the establishment of a governance committee but stated that its effectiveness would depend on its charge and structure. He noted concerns regarding the relationship between the proposed committee charge and the discussion reflected in the supporting materials and questioned whether consideration had been given to committee membership or leadership prior to Board action. He advocated for the Board determining the committee's purpose and structure before addressing appointments and cautioned against creating the appearance that decisions had been predetermined. He thanked the Chair for the opportunity to express his views.

Regent Goicoechea stated his opposition to the motion and agreed that the Board should first review its overall committee structure before establishing an additional committee. He expressed appreciation to the Chair for bringing the item forward. Chair Goodman responded that the concept had been discussed for several years and reflected the will of the Board.

Upon a roll call vote, the motion failed. Chair Goodman, Vice Chair Del Carlo, and Regents Boylan, Brager and McGrath voted yes.

8. Not Approved-*Bylaw* Revision, Establishment of a Governance Committee – *(continued)*

Regents Arrascada, Bautista, Brown, Brooks, Carvalho, Downs, Fernandez and Goicoechea voted no.

The meeting recessed at 1:28 p.m. and reconvened at 1:37 p.m. with all members present. Chair Goodman announced that in the interest of time, Agenda Items 9 (Process to Review and Recommend Amendments to Select Areas of the *Board of Regents Handbook*) and 10 (Executive Evaluation Process, Chancellor) would be withdrawn and heard at a future meeting.

9. Withdrawn-Process to Review and Recommend Amendments to Select Areas of the *Board of Regents Handbook* – The item was withdrawn.

10. Withdrawn-Executive Evaluation Process, Chancellor – The item was withdrawn *(Ref. BOR-10 on file in the Board Office)*.

11. Withdrawn-Roles and Responsibilities, Chief of Staff to the Board of Regents – The item was withdrawn *(Ref. BOR-11 on file in the Board Office)*.

12. Information Only-New Business – Regent Brager requested that the Board consider consolidating IDEA and Title IX responsibilities within a single committee and suggested that the Board review its committee structure to identify opportunities to broaden committee scopes and improve overall efficiency.

Regent Arrascada requested consideration of a policy requiring Board review of future real estate acquisitions and construction projects to promote transparency, accessibility, equal opportunity, and compliance with the intent of the Americans with Disabilities Act. He further recommended that accessibility considerations be addressed with sellers and developers before acquisitions are finalized or certificates of occupancy are issued.

Regent Boylan requested that the Board receive a demonstration on the use and capabilities of artificial intelligence (AI).

Regent Brown requested the following: an amendment to the *Handbook (Title 4, Chapter 10, Section 7.4)* to require Board approval of the annual institutional assessment used to support the Board administration account, System administration account, and the contingency reserve; a discussion and review of hosting expenditures associated with the Office of the Chancellor, including expenditures currently totaling approximately $19,000 to date versus the existing $5,000 annual hosting allowance provided for in the Chancellor's employment agreement; a review of the comprehensive report of all the consultants and consultant agreements utilized by the Nevada System of Higher Education from June 1st to present, including any contracts and agreements with the current balance or expenditure of $0 or more.

13. Information Only-Public Comment – The following individuals offered public comment in support of postponing Agenda Item 7 (*Bylaw* Revision, Elimination of the Inclusion, Diversity, Equity and Access Committee) and expressed concerns regarding the level of

13. Information Only-Public Comment – *(continued)*

decorum and professionalism demonstrated during portions of the meeting: Kelechi Odunze; Adrianna Ornelas; Nathaniel Phillips; Max Quinit; and Luisa Bautista.

Adrianna Ornelas also expressed concerns about the $6 million budget request for System Administration discussed during Agenda Item 4 (2027-29 Biennial NSHE State Operating Budget Request).

Max Quinit also expressed concerns that some public commenters had been asked to shorten their remarks or were interrupted before completing their comments. He emphasized the importance of public comment at Board meetings and urged the Board to ensure that all speakers, whether participating in person or by telephone, are afforded an equal opportunity to be heard.

Mr. Jorge Fonseca expressed concerns regarding the Chair's suggestions that discussions be held outside of public meetings, emphasizing the importance of conducting public business in an open forum. He urged the Board to maintain transparency by ensuring that substantive discussions and deliberations occur during public meetings.

Chair Goodman acknowledged that she had inadvertently omitted recognition of Dr. Sandra Richtermeyer, the new President of Nevada State University, at the start of the meeting. Dr. Richtermeyer expressed her appreciation for the welcome and support she had received, describing the NSHE community as welcoming and supportive.

The meeting adjourned at 1:54 p.m.

Prepared by: Klaas H. Van Der Wey
Special Assistant and Coordinator to the Board of Regents

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