BOARD OF REGENTS and its
BUSINESS, FINANCE AND FACILITIES COMMITTEE
NEVADA SYSTEM OF HIGHER EDUCATION
University of Nevada, Las Vegas
Student Union, Ballroom A
4505 S. Maryland Parkway, Las Vegas
Thursday, December 3, 2026, 8:30 a.m.

Members of the public may attend the meeting and provide public comment or testimony. Public comment may also be offered via telephone by calling (669) 444-9171 and entering Meeting ID 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/)

ROLL CALL:	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	_____
COMMITTEE ROLL CALL:	Mr. Joseph C. Arrascada, Chair	_____
	Mrs. Amy J. Carvalho, Vice Chair	_____
	Mrs. Susan Brager	_____
	Mrs. Carol Del Carlo	_____
	Mr. Carlos D. Fernandez	_____

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.

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. COMMITTEE CHAIR'S REPORT **INFORMATION ONLY**

Chair Joseph C. Arrascada will welcome guests and provide general remarks regarding the work of the Committee.

ESTIMATED TIME: *5 mins.*

3. 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.

3a. MINUTES **FOR POSSIBLE ACTION**

The Committee will consider approval of the September 3, 2026, and September 25, 2026, meeting minutes. *(Refs. BFF-3a1 and BFF-3a2)*

3b. STUDENT ASSOCIATION FINANCIAL REPORTS **FOR POSSIBLE ACTION**

The Committee may approve acceptance of the NSHE Student Association financial reports for Fiscal Year 2025-2026. The Board of Regents *Handbook* *(Title 4, Chapter 20, B, Section 2.4)* requires each student association to provide annually to the Board a report depicting revenues available, detailed expenditures, and beginning and ending account balances of the association for the immediately preceding fiscal year. *(Ref. BFF-3b)*

3c. FIRST QUARTER FISCAL YEAR 2026-2027 BUDGET TRANSFERS, STATE SUPPORTED OR SELF-SUPPORTING OPERATING BUDGETS **FOR POSSIBLE ACTION**

The Committee may approve acceptance of the First Quarter Fiscal Year 2026-2027 Report of Budget Transfers of State Supported or Self-Supporting Operating Budget Funds Between Functions. *(Ref. BFF-3c)*

3. CONSENT ITEMS - *(continued)*

3d. FIRST QUARTER FISCAL YEAR 2026-2027 FISCAL EXCEPTIONS, SELF-SUPPORTING BUDGETS **FOR POSSIBLE ACTION**

The Committee may approve acceptance of the First Quarter Fiscal Year 2026-2027 Report of Fiscal Exceptions on Self-Supporting Budgets. *(Ref. BFF-3d)*

ESTIMATED TIME: *5 mins.*

4. BIANNUAL REPORT ON REGISTRATION FEES AND NON-RESIDENT TUITION FEES **FOR POSSIBLE ACTION**

The Committee may approve acceptance of the biannual report on registration and non-resident tuition fee revenues exceeding the amounts authorized by Section 8.1 of Senate Bill 501 (2025 Session) and the intended expenditures of those additional revenues. Section 8.2 of SB501 requires that the report be submitted to the Interim Finance Committee on a biannual basis. *(Ref. BFF-4)*

ESTIMATED TIME: *5 mins.*

5. FISCAL YEAR 2025-2026 CAPITAL IMPROVEMENT FEE REPORT **INFORMATION ONLY**

The Capital Improvement Fee Report for Fiscal Year 2025-2026 will be presented. *(Ref. BFF-5)*

ESTIMATED TIME: *5 mins.*

6. FISCAL YEAR 2025-2026 GENERAL IMPROVEMENT FEE REPORT **INFORMATION ONLY**

The General Improvement Fee Report for Fiscal Year 2025-2026 will be presented. *(Ref. BFF-6)*

ESTIMATED TIME: *5 mins.*

7. FISCAL YEAR 2025-2026 ACTIVITIES AND PROGRAMS FEE REPORT **INFORMATION ONLY**

The Activities and Programs Fee Report for Fiscal Year 2025-2026 will be presented. *(Ref. BFF-7)*

ESTIMATED TIME: *5 mins*

8. FISCAL YEAR 2025-2026 GIFT ACCOUNTS REPORT **INFORMATION ONLY**

The Gift Accounts Report for Fiscal Year 2025-2026 will be presented. *(Ref. BFF-8)*

ESTIMATED TIME: *5 mins.*

9. DANDINI CAMPUS PREFABRICATED STORAGE STRUCTURE, TMCC **INFORMATION ONLY**

Truckee Meadows Community College President Jeffrey W. Alexander will present information on a proposed 5,000-square-foot prefabricated storage structure adjacent to the existing Facilities building at the Dandini Campus. The project is estimated to cost $750,000, funded through Capital Improvement Fee funds. The presentation will provide advance information ahead of TMCC's submission of a notice of intent to expend those funds. *(Ref. BFF- 9)*

ESTIMATED TIME: *5 mins.*

10. THIRD AMENDMENT TO CELL SITE ANTENNAS CONTRACT (T-MOBILE WEST LLC), RENO, NEVADA, UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of the Third Amendment to the August 17, 2000, Cell Site Antennas Contract with T-Mobile West LLC for a rooftop cell site at Argenta Hall in Reno, Nevada. The amendment extends the lease through June 30, 2030; sets monthly rent at $1,419, with 3% annual increases beginning July 1, 2027; deletes the mutual indemnity clause; and updates insurance requirements to current NSHE standards.

President Sandoval further requests that the Chancellor be granted the authority to execute the amendment, any non-material or corrective amendments, and ancillary documents required to implement it. All such documents shall be reviewed and approved by the Chancellor and the NSHE Chief General Counsel for consistency with the terms approved by the Board of Regents. *(Ref. BFF-10)*

ESTIMATED TIME: *5 mins.*

11. RESOLUTION, GIFT OF REAL PROPERTY AT 6000 OLD RANCH ROAD, WASHOE COUNTY, NEVADA, UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of a Resolution accepting the gift and approving the deed transfer of real property located at 6000 Old Ranch Road, Washoe County, Nevada, (APN 172-020-01) from Thomas J. Hall and Peggy L. Hall, Trustees of the Hall Family 2009 Trust.

President Sandoval further requests that the Chancellor 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-11)*

ESTIMATED TIME: *10 mins.*

12. OPTION TO PURCHASE THE LEASED SHARE OF THE TAHOE CENTER FOR ENVIRONMENTAL SCIENCES, UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval to exercise the Option to Purchase under the Option to Purchase and Escrow Instructions dated April 20, 2012, and to enter into the Tenancy-In-Common Agreement with The Regents of the University of California, on behalf of the Davis Campus, to acquire a 57.6% tenancy-in-common interest in the Tahoe Center for Environmental Sciences at 291 Country Club Drive, Incline Village, Nevada.

President Sandoval further requests that the Board of Regents waive the current appraisal requirement under Title 4, Chapter 10, Table 9.1 of the *Handbook* for this purchase because the purchase price was fixed by the 2012 Option Agreement and the December 15, 2022, appraisal shows that the value of the interest far exceeds that price. President Sandoval also requests approval, following close of escrow and subject to the consent of The Regents of the University of California under Article 13 of the Tenancy-In-Common Agreement, to transfer the 57.6% interest to Lake Campus, LLC, a wholly owned subsidiary of the UNR Foundation, and to add the property by amendment to the Campus Buildings and Grounds Lease between Lake Campus, LLC and the Board of Regents, on behalf of UNR.

Additionally, President Sandoval requests that the Chancellor be granted authority to execute the option exercise notice, the Tenancy-In-Common Agreement, the closing documents, and any other ancillary documents

12. OPTION TO PURCHASE THE LEASED SHARE OF THE TAHOE CENTER FOR ENVIRONMENTAL SCIENCES, UNR – *(continued)* **FOR POSSIBLE ACTION**

required to implement the option, the purchase, and the subsequent transfer. All such documents shall be reviewed and approved by the Chancellor and the NSHE Chief General Counsel for consistency with the terms approved by the Board of Regents. *(Ref. BFF-12)*

FISCAL IMPACT: *The amount due to close escrow in spring 2027 is estimated at approximately $170,000, including remaining rent and customary title company fees and closing costs.*

ESTIMATED TIME: *10 mins.*

13. RENAMING OF NAZIR ANSARI BUILDING, UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval to rename the Nazir Ansari Building the "Nazir and Mary Ansari Building" recognizing the shared legacy of service and support of Dr. Nazir and Dr. Mary Ansari's to the University. President Sandoval further requests authorization for the Chancellor to execute any documents necessary to effectuate the naming, following review and approval by the Chancellor and the NSHE Chief General Counsel for conformance with applicable Board policy. *(Ref. BFF-13)*

ESTIMATED TIME: *5 mins.*

14. RESOLUTION, PURCHASE OF THE LEASEHOLD ESTATE LOCATED AT 750 NORTH VIRGINIA STREET, RENO, NEVADA, UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of a Resolution approving the $5,000,000 purchase of a leasehold estate at 750 North Virginia Street, Reno, Nevada (APN 007-216-31), from Miracle Health Investment, LLC, pursuant to the Purchase and Sale Agreement.

President Sandoval further requests that the Chancellor be granted authority to execute the purchase agreements, review and approve environmental condition reports, and sign any non-material amendments or ancillary documents required to finalize the purchase. 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-14)*

FISCAL IMPACT: *Purchase price of $5,000,000, plus the University's share of closing costs under the Purchase and Sale Agreement. Funding sources: $300,000 from an internal loan to be repaid from Walgreens Lease rent, and $4,700,000 from investment income distributions.*

ESTIMATED TIME: *20 mins.*

15. RESOLUTION, UNIVERSITY VILLAGE HOUSING PRE-DEVELOPMENT, AFFILIATION AND CONTINGENT LEASE AGREEMENTS, UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of a Resolution authorizing the University to enter into a Pre-Development Agreement and an Affiliation Agreement, including the attached Contingent Lease Agreement, and related agreements and disclosures for the University Village Housing Project at 600 University Way, Reno, Nevada. The project would primarily serve undergraduate students and, as units are available, graduate students, medical residents, faculty, and staff.

This approval supersedes the approval granted by the Board of Regents on December 4-5, 2025, and includes a capped Contingent Lease Agreement, subject to annual appropriation, supporting the project's senior bonds.

President Sandoval further requests that the Chancellor be granted authority to execute the Pre-Development Agreement, the Affiliation Agreement, and the Contingent Lease Agreement, and other related agreements and disclosures, any non-material or corrective amendments, and any ancillary documents and disclosures necessary to implement the terms of the agreements. All such documents shall be reviewed and approved by the Chancellor and the NSHE Chief General Counsel, or, at the Chief General Counsel's direction, NSHE Special Real Property Counsel, for consistency with the terms approved by the Board of Regents. *(Ref. BFF-15)*

FISCAL IMPACT: *Subject to annual appropriation, UNR would lease unoccupied units when projected senior debt service coverage falls below 1.00x, up to an annual cap equal to senior debt service and related amounts, preliminarily $7.7 million to $11.0 million. No payment is required when the coverage projection is met. Payments are reimbursable from available project surplus before other distributions. UNR may also owe up to $3.5 million in eligible pre-development expenses if it declines to execute the approved Affiliation Agreement, subject to the agreement's conditions and exclusions.*

ESTIMATED TIME: *10 mins.*

16. AMENDMENT FOUR TO THE COMPASS GROUP USA, INC. FOOD SERVICES AGREEMENT, UNR **FOR POSSIBLE ACTION**

University of Nevada, Reno President Brian Sandoval will request approval of Amendment Four to the Compass Group USA, Inc. Food Services Agreement.

President Sandoval further requests that the Chancellor be granted authority to execute the Amendment, any non-material or corrective amendments thereto, and any other ancillary documents required to implement the amendment. All such documents will be subject to review and approval by

16. AMENDMENT FOUR TO THE COMPASS GROUP USA, INC. FOOD SERVICES AGREEMENT, UNR – *(continued)* **FOR POSSIBLE ACTION**

the Chancellor and the NSHE Chief General Counsel to ensure they align with the terms approved by the Board of Regents. *(Ref. BFF-16)*

FISCAL IMPACT: *Amendment Four restructures existing financial provisions of the Food Services Agreement. It preserves the Refresh/Improvement Fund balance, resumes future contributions, and guarantees at least $1,511,000 from the 1.75% Net Sales component through June 30, 2030. It also establishes a Repair and Maintenance Fund equal to 2% of Net Sales and provides a $20,308 payment to UNR to close out the Tahoe capital investment.*

ESTIMATED TIME: *5 mins.*

17. MATHEWSON GATEWAY DISTRICT HOTEL UPDATE, UNR **INFORMATION ONLY**

University of Nevada, Reno President Brian Sandoval will present an update on the proposed Mathewson Gateway District Hotel covering progress since the December 4, 2025, briefing; project participants; the Engagement Agreement, Ground Lease and Affiliation Agreement, and how they relate; the proposed 2027 financing; schedule; and the path to Board approval at a future meeting. *(Ref. BFF-17)*

ESTIMATED TIME: *10 mins.*

18. FIRST AMENDMENT TO LONG-TERM LEASE AGREEMENT FOR USE OF SPACE AT 1455 EAST TROPICANA AVENUE, LAS VEGAS, NEVADA, UNLV **FOR POSSIBLE ACTION**

University of Nevada, Las Vegas President Chris Heavey will request approval of the First Amendment to Lease Agreement with Executive Center, LLC, adding 1,591 square feet for the Center for Academic Enrichment and Outreach at 1455 East Tropicana Avenue, Las Vegas, Nevada (APN 162-26-112-001), for a total of 22,038 square feet.

President Heavey further requests that the Chancellor be granted authority to execute the First Amendment to Lease Agreement and any ancillary documents deemed appropriate by the NSHE Chief General Counsel or NSHE Special Real Property Counsel to implement all terms and conditions associated with the Lease Agreement. *(Ref. BFF-18)*

FISCAL IMPACT: *The amendment adds $275,115.75, bringing total lease costs for the initial term and both renewal options to $3,644,536.32, funded by federal grants. UNLV may terminate the Lease with 90 days' notice if federal funding is discontinued.*

ESTIMATED TIME: *5 mins.*

19. CAMPUS DEVELOPMENT UPDATE, NSU **INFORMATION ONLY**

Nevada State University President Sandra B. Richtermeyer will provide an update on recent activities related to the strategic development and build-out of the NSU campus in Henderson. *(Ref. BFF-19)*

ESTIMATED TIME: *10 mins.*

20. DENTAL FACULTY PRACTICE UPDATE, CSN **INFORMATION ONLY**

College of Southern Nevada President Stacy S. Klippenstein and Vice President of Finance and Administration Lisa Bakke will provide an update on the Dental Faculty Practice at CSN, including the practice's financial sustainability and operations. *(Ref. BFF-20)*

ESTIMATED TIME: *10 mins.*

21. 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.*

22. PUBLIC COMMENT **INFORMATION ONLY**

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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