

Minutes approved by the Board of Regents at the February 29-March 1, 2024, meeting.

**UNIVERSITY OF NEVADA, LAS VEGAS FOUNDATION
MEETING OF THE MEMBERS OF THE CORPORATION**

University of Nevada, Las Vegas
Student Union, Ballrooms B & C
4505 S. Maryland Parkway, Las Vegas

Friday, December 1, 2023

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: Mr. Byron Brooks, Chair
Mr. Joseph C. Arrascada, Vice Chair
Mr. Patrick J. Boylan
Mrs. Susan Brager
Ms. Heather Brown
Mrs. Amy J. Carvalho
Mrs. Carol Del Carlo
Dr. Michelee Cruz-Crawford
Mr. Jeffrey S. Downs
Ms. Stephanie Goodman
Mr. Donald Sylvantee McMichael Sr.
Ms. Laura E. Perkins
Dr. Lois Tarkanian

Chair Brooks called the meeting to order at 9:38 a.m. with all members present.

1. Information Only – Public Comment

Kent Ervin stated that Foundation reports do not all provide uniform information related to program support and administrative and fundraising expenses. The financial statements show differences in how each Foundation operates. While NSHE knows from the legislative audit that donors' wishes are being followed, it does not show how unrestricted funds are being spent or prioritized. It would be helpful for the Board to receive uniform reports on foundation program expenditures by program and function. He asked what percentage of total program expenses is spent on administration fundraising, what the return in terms of contribution is as a multiple of those expenses, what unrestricted funds are spent on, and whether any foundation funds were spent on executive compensation or perks. He estimated from UNLV's financial statement that 29 percent of FY 2023 expenditures were for administration and fundraising, \$6.5 million was spent on development and administrative personnel, and nearly \$21 million was transferred to UNLV for program support.

2. Approved – Annual Report – The Members of the Corporation approved the University of Nevada, Las Vegas (UNLV) Foundation Annual Report, including the Annual Gift Report. *(Ref. UNLV-2 on file in the Board Office.)*

UNLV Foundation Chair David D. Ross presented the Annual Report, including the Annual Gift Report.

In response to a question from Regent Perkins related to programs funded through the UNLV Foundation, UNLV Division of Philanthropy and Alumni Engagement Chief Operating Officer (COO) and Chief Financial Officer (CFO) Tiffany Vickers responded programmatic support includes the new risk management center, scholarships, various fellowships, and preservation efforts in the library.

Regent Brown asked what the relationship is between the UNLV Foundation, the other Foundations, and Athletics, whether there are separate reports, and how the Regents get a holistic picture of the UNLV Foundation. COO and CFO Vickers pointed Regent Brown to the UNLV Affiliated Foundation assets. Their numbers are included in the asset values, and all have separate reports. Per the Board *Handbook*, Affiliated Foundations with assets over \$6 million are required to have an audit, and if not, there may be an alternating review every other year.

Regent Perkins moved approval of the University of Nevada, Las Vegas (UNLV) Foundation Annual Report, including the Annual Gift Report. Regent McMichael seconded. Motion carried.

3. Information Only – Officers – Officers of the UNLV Foundation serve a two-year term. The following officers were elected by the Board of Trustees, each for a term of two years beginning July 1, 2024:

Tony F. Sanchez III '88, Chairman
Michael J. Bonner '78, 1st Vice Chairman
Daniel J. Tuntland '94, 2nd Vice Chairman
George W. Smith, Treasurer
Susan A. McQuilkin, Secretary (appointed by UNLV President)

4. Approved – Consent Items – The Members of the Corporation approved the UNLV Foundation Consent Items.

- 4a. Approved – Financial Statements and Management Letter – The Members of the Corporation approved the UNLV Foundation Financial Statements and Management Letter for the year ended June 30, 2023; the Audited Financial Statements for the year ended June 30, 2023 for the UNLV Rebel Football Foundation and the UNLV Research Foundation; the Reviewed Financial Statements for the year ended June 30, 2023, for the UNLV Alumni Association and the UNLV Rebel Golf Foundation; and the top 10 payee schedules. The UNLV Rebel Soccer Foundation Audited Financial Statements were pending completion. *(Refs. UNLV-4a(1) and UNLV-4a(2) on file in the Board Office.)*

4. Approved – Consent Items – (Continued)

- 4b. Approved – New Appointments (FY24) – The Members of the Corporation approved the following appointments to the UNLV Foundation Board of Trustees, each for a three-year term beginning July 1, 2023:

Roberta “Robbie” Martin
Sandra Douglass Morgan, J.D. ’03
Bryan Scott ’88
Erika “Rikki” Tanenbaum ’06

- 4c. Approved – Reappointments (FY24) – The Members of the Corporation approved the reappointment of the following individuals to the UNLV Foundation Board of Trustees for another three-year term beginning July 1, 2024:

Andy Abboud	Cynthia Kiser Murphey
Barry Becker	Robert Lewis
David Belding	Aldo Madigrano
Ted Dake	John O’Reilly
Daron Dorsey	Kenneth Ramirez
Matthew Frazier	George Smith
Randy Garcia	Don Snyder
Michael Gaughan	Carolyn Sparks
Jerry Gordon	Tom Thomas
Debby Jacobs	Dan Tuntland
Tom Kaplan	

- 4d. Approved – Appointment of New Trustees Emeriti (FY23 and FY24) – The Members of the Corporation approved the appointment of the following individuals as UNLV Foundation trustee emeritus effective on the date indicated by each name:

William S. Boyd (July 1, 2023)
Michael Saltman (July 1, 2023)
Donald D. Snyder (July 1, 2024)
Michael W. Yackira (July 1, 2023)

Regent Perkins moved approval of the UNLV Foundation Consent Items. Regent McMichael seconded. Motion carried.

5. Information Only – New Business – None.

6. Information Only – Public Comment – None.

The meeting adjourned at 9:53 a.m.

Prepared by:

Angela R. Palmer
Special Assistant and Coordinator
to the Board of Regents

Submitted for approval by:

Keri D. Nikolajewski
Chief of Staff to the Board of Regents