

Minutes approved by the Board of Regents at the March 6 & 7, 2025, meeting.

**UNIVERSITY OF NEVADA, RENO FOUNDATION  
MEETING OF THE MEMBERS OF THE CORPORATION**

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

Thursday, December 5, 2024

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: Mrs. Amy J. Carvalho, Chair  
Dr. Jeffrey S. Downs, Vice Chair  
Mr. Joseph C. Arrascada  
Mrs. Susan Brager  
Mr. Byron Brooks  
Ms. Heather Brown  
Mrs. Carol Del Carlo  
Mr. Pete Goicoechea  
Ms. Stephanie Goodman  
Mr. Donald Sylvantee McMichael Sr.  
Ms. Laura E. Perkins

Members Absent: Mr. Patrick J. Boylan

*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.*

Chair Carvalho called the meeting to order at 9:39 a.m. with all members present except Regents Boylan and Brooks.

1. Information Only – Public Comment – None.
2. Approved – Annual Report – The Members of the Corporation approved the University of Nevada, Reno (UNR) Foundation Annual Report, including the Annual Gift Report. (Ref. UNR-2 on file in the Board Office.)

UNR Foundation Board of Trustees Chair Ann Morgan presented the University of Nevada, Reno (UNR) Foundation Annual Report, including the Annual Gift Report.

Regent Goodman left the meeting.

2. Approved – Annual Report – (Continued)

Regent Brown asked if the Foundation has any plans for a capital campaign. Chair Morgan responded no. The Foundation is searching for a new executive director and when the position is filled they will be able to answer the question.

In response to a question from Regent Brown related to a regional strategy for alumni engagement, Chair Morgan stated the University had a robust Alumni Association. In the past two years, the Alumni Association board members have aggressively worked to improve its database and outreach. Giving Day is an example of the strong efforts being made to make sure University alumni come home. Regent Brown stated there are a lot of UNR alumni in Las Vegas and they are very passionate.

Regents Brooks and Goodman entered the meeting.

Regent Del Carlo stated she would like to see the Foundation reports standardized. She added that UNR has always given the most detail. Regent Del Carlo also stated they should be proud of the faculty that they are giving because it means they believe in the institution.

In response to a question from Regent Del Carlo related to Foundation expenses, Interim Vice President of University Advancement Patricia Richard responded she has a rate of 15 percent as the cost of raising funds and that is a constant balance between the number of people needed to cultivate gifts and raise the funds and also provide the stewardship that help donors feel good about giving gifts. Within those costs, are expenses like the *Silver and Blue* magazine which is the University's most robust communication method with alumni. There is also a University Events department that helps celebrate the University. Those costs are included in the management expenses and are part of reaching out to University friends and alumni.

Regent Arrascada asked if the George W. Gillemot gift was included in the \$69 million. Vice President Richard responded yes, it is considered a mega gift and was included in Fiscal Year 24. The Foundation is also on track for another exceptional year due to the John Tulloch Business Building gift of \$25 million which will be included in the current fiscal year.

Regent Del Carlo moved approval of the University of Nevada, Reno (UNR) Foundation Annual Report, including the Annual Gift Report. Regent Brown seconded. Motion carried. Regent Boylan was absent.

3. Information Only – Officers – The UNR Foundation Board of Trustees selected the following individuals as officers for the 2025 Executive Committee: *(Ref. UNR-3 on file in the Board Office.)*

Mr. Frank Gallagher, Chair  
Dr. Kenneth Coll, Chair-Elect  
Mr. Brian Wallace, Vice-Chair, Audit and Finance  
Ms. Deena Behnke, Vice-Chair, Development  
Ms. Tamara Dermody, Vice-Chair, Gift Acceptance and Acquisitions  
Mr. John Desmond, Vice-Chair, Governance  
Mr. Mark Denzler, Vice-Chair, Investment  
Mr. Steven Peralta, Vice-Chair, Nominating  
Mr. Kevinn Pinkney, Vice-Chair, Scholarships and Grants  
Ms. Julie Teel, Vice-Chair, Special Events and Public Affairs  
Dr. Peter Costa, Member-at-Large  
Ms. Sara LaFrance, Member-at-Large  
Dr. Patricia Miltenberger Edgington, Member-at-Large  
Ms. Ann Morgan, Ex-officio

4. Approved – Consent Items – The Members of the Corporation approved the UNR Foundation consent items.

4a. Approved – Financial Statements and Management Letter – The Members of the Corporation approved the University of Nevada, Reno Foundation Financial Statements and Management Letter for the year ended June 30, 2024, and the Athletic Association, University of Nevada Financial Statements and Management Letter for the year ended June 30, 2024, along with the top 10 payee schedules. *(Refs. UNR-4a(1) and UNR-4a(2) on file in the Board Office.)*

4b. Approved – Appointments – The Members of the Corporation approved the appointment of the following individuals to the UNR Foundation Board of Trustees for terms 2025 – 2026: *(Ref. UNR-3 on file in the Board Office.)*

Mr. Ryan Bellows  
Mr. Andrew Diss  
Ms. Pamela Joyner  
Ms. Kelly E. LeGrow  
Mr. Brian Sharpes

4. Approved – Consent Items – (Continued)

- 4c. Approved – Reappointments – The Members of the Corporation approved the reappointment of the following individuals to the UNR Foundation Board of Trustees for terms 2025 – 2026: (Ref. UNR-3 on file in the Board Office.)

Second Term

Ms. Deena Behnke  
Ms. Sarah Ferguson  
Mr. Benson Mathews  
Mr. Paul Mathews  
Ms. Brigid Sullivan Pierce  
Mr. Steven Peralta  
Ms. Caryn Swobe  
Ms. Julie Teel  
Mr. Eugene Wong

Third Term

Mr. Donald A. Bernard II  
Mr. Stuart Brady  
Dr. Peter N. Costa  
Ms. Cheryl Hawkins  
Ms. Sara LaFrance  
Dr. Jason Sala  
Mr. Vick Wowo

- 4d. Approved – Trustee Emeriti – The Members of the Corporation approved to bestow Trustee Emeriti status on the following individuals: (Ref. UNR-3 on file in the Board Office.)

Ms. Opal Adams  
Ms. Stephanie Kruse  
Ms. Janet Mello  
Ms. Ann Morgan  
Mr. Jeffrey R. Rodefer

- 4e. Approved – Bylaw Revision – The Members of the Corporation approved to amend the University of Nevada, Reno Foundation Bylaws, Article VII, Contracts, Loans, and Deposits, Section 1 Contracts and Letters of Intent. (Ref. UNR-4e on file in the Board Office.)

Regent McMichael moved approval of the UNR Foundation consent items. Regent Del Carlo seconded. Motion carried. Regent Boylan was absent.

5. Information Only – New Business – None.
6. Information Only – Public Comment – None.

The meeting adjourned at 9:55 a.m.

Prepared by:

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to the Board of Regents

Submitted for approval by:

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