

**BOARD OF REGENTS* and its
INVESTMENT AND FACILITIES COMMITTEE
NEVADA SYSTEM OF HIGHER EDUCATION**
Joe Crowley Student Union, Milt Glick Ballroom A
University of Nevada, Reno
87 West Stadium Way, Reno
Thursday, September 10, 2015, 3:30 p.m.

BOARD	Mr. Rick Trachok, Chairman	_____
ROLL CALL:	Mr. Michael B. Wixom, Vice Chairman	_____
	Dr. Andrea Anderson	_____
	Mr. Cedric Crear	_____
	Dr. Mark W. Doubrava	_____
	Mr. Robert M. Davidson	_____
	Dr. Jason Geddes	_____
	Mr. Trevor Hayes	_____
	Mr. James Dean Leavitt	_____
	Mr. Sam Lieberman	_____
	Mr. Kevin C. Melcher	_____
	Mr. Kevin J. Page	_____
	Ms. Allison Stephens	_____

COMMITTEE	Mr. Kevin C. Melcher, Chair	_____
ROLL CALL:	Mr. Robert M. Davidson, Vice Chair	_____
	Mr. Cedric Crear	_____
	Dr. Jason Geddes	_____
	Mr. Trevor Hayes	_____

In addition to the Investment 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, 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 Board of Regents' Bylaws, Title I, Article V, Section 20, 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 Committees (the Academic, Research and Student Affairs Committee; the Audit Committee; the Business and Finance Committee; the Cultural Diversity Committee; the Investment and Facilities Committee; and the Health Sciences System Committee). The Board's Committee meetings take place in accordance with the agendas published for those Committees. Regents who are not members of the Committees may attend the Committee meetings 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 Board of Regents' Bylaws, 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 for a subsequent meeting.

In accordance with the Board of Regents' Bylaws, Title 1, Art. V, Section 13, a quorum may be gained by telephonic hookup.

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:

<http://system.nevada.edu/Nshe/index.cfm/administration/board-of-regents/meeting-agendas/>

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 mailing 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' Office at 2601 Enterprise Road, Reno, Nevada and the Board of Regents' Office at 4300 S. Maryland Parkway, Las Vegas, Nevada. A copy may be requested by calling Nancy Stone 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 (775) 784-4958 in advance so that arrangements may be made.

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 three minutes per person. Persons making comment will be asked to begin by stating their name for the record and to spell their last name. The Committee Chair may elect to allow additional public comment on a specific agenda item when that agenda item is being considered.

In accordance with Attorney General Opinion No. 00-047, as restated in the Attorney General's Open Meeting Law Manual, the Chair may prohibit comment if the content of that comment is a topic that is not relevant to, or within the authority of, the Board of Regents, or if the content is willfully disruptive of the meeting by being irrelevant, repetitious, slanderous, offensive, inflammatory, irrational or amounting to personal attacks or interfering with the rights of other speakers.

2. CONSENT ITEMS FOR POSSIBLE ACTION

Consent items will be considered together and acted on in one motion unless an item is removed to be considered separately by the Committee.

2a. MINUTES FOR POSSIBLE ACTION

Request is made for approval of the minutes from the June 11, 2015, meeting. ([Ref. IF-2a](#))

**2b. RESOLUTION AND APPROVAL FOR POSSIBLE ACTION
FOR SALE OF REAL PROPERTY
AT 5763 WEST OAKLEY BLVD.,
LAS VEGAS, NV – UNR**

UNR President Marc Johnson requests approval to sell the real property located at 5763 W. Oakey Blvd., Las Vegas, Nevada. ([Ref. IF-2b](#))

Fiscal Impact: UNSOM will receive sale proceeds of \$410,000.

**2c. CONSENT TO ASSIGNMENT FOR POSSIBLE ACTION
FOR MARIGOLD MINE
LEASE – UNR**

UNR President Marc Johnson requests approval of the Consent to Assignment to Canadian Imperial Bank of Commerce in connection with a security interest in Marigold Mining Company's lease with the University. ([Ref. IF-2c](#))

**2d. UNIVERSITY OF NEVADA FOR POSSIBLE ACTION
SCHOOL OF MEDICINE LEASE
AT 1524 PINTO LANE,
LAS VEGAS, NV – UNR**

UNR President Marc Johnson requests approval to lease approximately 19,279 square feet within 1524 Pinto Lane, Las Vegas, NV, in order to consolidate all UNSOM southern Nevada pediatric services into one location. ([Ref. IF-2d](#))

Fiscal Impact: Reduction of rental costs of approximately \$420,000 due to the consolidation of leased office space for initial term of the proposed lease expiring December 2018.

ESTIMATED TIME: 5 mins.

3. POOLED ENDOWMENT AND OPERATING FUNDS; OPERATING POOL RESERVES **FOR POSSIBLE ACTION**

Staff from Cambridge Associates and System Administration will present a report on asset allocation and investment returns for the pooled Endowment and pooled Operating Funds for the quarter ended June 30, 2015. Staff will also provide an update on the status of the Operating Pool Reserve. Cambridge Associates and System Administration staff may also provide specific recommendations on fund managers which may include hiring, terminating or changing managers. The Committee may take action based on the report and recommendations, including making recommendations to the Board to change the asset allocation, fund managers and/or strategic ranges for the pooled funds.

ESTIMATED TIME: 30 mins.

4. STATUS OF CAPITAL IMPROVEMENT PROJECTS AND APPROVAL OF NEW PROJECTS – UNR **FOR POSSIBLE ACTION**

UNR President Marc Johnson will present an updated summary of recent and ongoing capital improvement projects at the University. President Johnson requests approval in concept for a new College of Business Building located at the Campus Gateway adjacent to the south end of the campus along 8th Street and 2019 Residence Hall on Artemesia Way. President Johnson also requests approval for the expenditure of approximately \$700,000 in institutional funds for planning and design, artist renderings and other marketing collateral. The actual projects will be brought back for final approval at a future date. ([Ref. IF-4](#))

***Fiscal Impact:** Approximately \$700,000 in institutional funds for planning and design, artist renderings and other marketing collateral.*

ESTIMATED TIME: 15 mins.

**5. NEW RESIDENCE HALL
PROJECT – UNR**

FOR POSSIBLE ACTION

UNR President Marc Johnson requests approval to proceed with the proposed project to develop a new student residence hall on the site of the existing White Pine Hall on North Virginia Street. [\(Ref. IF-5\)](#)

Fiscal Impact: Approximate cost is \$57 million. Project requires the issuance of 30-year, fixed rate, tax-advantaged certificates of participation as well as the partial use of the UNR Residential Life, Housing and Food Services Reserve.

ESTIMATED TIME: 10 mins.

**6. PURCHASE OF 42 ACRE PARCEL
NEAR TROPICANA AVENUE AND
KOVAL LANE – UNLV**

INFORMATION ONLY

UNLV President Len Jessup will provide an update involving activities associated with the UNLV Foundation's purchase and sale agreement for the 42 acre parcel near Tropicana Avenue and Koval Lane. [\(Ref. IF-6\)](#)

ESTIMATED TIME: 15 mins.

7. PURCHASE OF REAL PROPERTY AT 4290 SOUTH MARYLAND PARKWAY – UNLV **FOR POSSIBLE ACTION**

UNLV President Len Jessup requests approval for the purchase of the property located at 4290 South Maryland Parkway and requests the Chancellor be authorized, after consultation with the Vice Chancellor for Legal Affairs or her designee, to finalize, approve, and execute the purchase documents to the extent they are consistent with the purchase and sale agreement, and to give final approval to any related due diligence items, including, but not limited to, the Phase I Environmental Site Assessment and ALTA (*American Land Title Association*) Survey. President Jessup also requests the Chancellor be granted authority, after consultation with the Vice Chancellor for Legal Affairs or her designee, to execute any ancillary documents, including, but not limited to, all required agreements, conveyances, easements and rights-of-way, deemed necessary and appropriate to implement the purchase of the Property. ([Ref. IF-7](#))

***Fiscal Impact:** Purchase price of \$1.425M will be funded from UNLV's general improvement fund (\$725K), capital improvement fund (\$470K), interest income (\$170K), and internal overhead (\$60K).*

ESTIMATED TIME: 5 mins.

8. UNIVERSITY PARK APARTMENTS PROJECT – STUDENT HOUSING MANAGEMENT PROPOSAL – UNLV **FOR POSSIBLE ACTION**

UNLV President Len Jessup requests approval to contract with Asset Campus Housing for the management of the phase 1 redevelopment of the University Park Apartments. ([Ref. IF-8](#))

ESTIMATED TIME: 5 mins.

**9. MONTH-TO-MONTH LEASE FOR POSSIBLE ACTION
EXTENSION FOR THE ENVIRONMENTAL
PROTECTION AGENCY (EPA) AT
THE MARYLAND CAMPUS – UNLV**

UNLV President Len Jessup requests Board approval for the Environmental Protection Agency (EPA) to continue to occupy the premises on a month-to-month lease extension under the terms and conditions of the current lease, which expires on September 30, 2015, and allow the parties to continue negotiations on an updated lease to be presented to the Board at the December meeting. ([Ref. IF-9](#))

ESTIMATED TIME: 5 mins.

**10. ALTERNATE INVESTMENT FOR POSSIBLE ACTION
MANAGEMENT MODELS FOR
ENDOWMENT AND/OR OPERATING
POOL INVESTMENTS**

As a follow-up to prior Committee discussions, staff will provide an update and recommendations on options for a discretionary management model for the Endowment and/or Operating Pool investments. The Committee may provide direction to staff regarding evaluation of alternatives and/or procurement of discretionary management services and related services, for consideration at a future meeting.

ESTIMATED TIME: 5 mins.

11. 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.

12. 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 three minutes per person. Persons making comment will be asked to begin by stating their name for the record and to spell their last name. The Committee Chair may elect to allow additional public comment on a specific agenda item when that agenda item is being considered.

In accordance with Attorney General Opinion No. 00-047, as restated in the Attorney General's Open Meeting Law Manual, the 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.

POSTED ON THE NEVADA SYSTEM OF HIGHER EDUCATION WEBSITE (<http://system.nevada.edu/>) AND ON THE NEVADA PUBLIC NOTICE WEBSITE PURSUANT TO NRS 232.2175 (<http://notice.nv.gov/>), AT THE SYSTEM ADMINISTRATION BUILDINGS AND E-MAILED FOR POSTING AT THE EIGHT NSHE INSTITUTIONS:

CSN, Building D, 1st Floor, 6375 W. Charleston Boulevard, Las Vegas, NV 89146
DRI, Maxey Building, 2215 Raggio Parkway, Reno, NV 89512
DRI, Southern Nevada Science Center, 755 E. Flamingo Road, Las Vegas, NV 89119
GBC, Berg Hall, 1500 College Parkway, Elko, NV 89801
NSC, Great Hall, 1125 Nevada State Drive, Henderson, NV 89015
TMCC, Red Mountain Building (RDMT 200), 7000 Dandini Boulevard, Reno, NV 89512
UNLV, Flora Dungan Humanities Building (FDH), 1st & 7th Floors, 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