

**BOARD OF REGENTS\* and its  
BUSINESS & FINANCE 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, 9:00 a.m.

**ROLL CALL:**

Mr. Rick Trachok, Chairman	_____
Mr. Michael B. Wixom, Vice Chairman	_____
Dr. Andrea Anderson	_____
Mr. Cedric Crear	_____
Mr. Robert Davidson	_____
Dr. Mark W. Doubrava	_____
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  
ROLL CALL:**

Mr. Kevin J. Page, Chair	_____
Mr. Robert Davidson, Vice Chair	_____
Mr. Cedric Crear	_____
Dr. Mark W. Doubrava	_____
Mr. James Dean Leavitt	_____

In addition to the Business & Finance 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 Health Sciences System Committee; and the Investment and Facilities 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 I, 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 South Maryland Parkway, Las Vegas, Nevada. A copy may be requested by calling Angela R. Palmer at (775) 784-4958; 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 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. 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 June 11, 2015, meeting minutes. ([Ref. BF-2a](#))

2. **CONSENT ITEMS – (Continued)**

2b. **FOURTH QUARTER FISCAL YEAR FOR POSSIBLE ACTION  
2014-2015 BUDGET TRANSFERS – STATE SUPPORTED  
OR SELF-SUPPORTING OPERATING BUDGETS**

The Committee may approve acceptance of the report of the fourth quarter Fiscal Year 2014-2015 Budget Transfers of State Supported or Self-Supporting Operating Budget Funds Between Functions. ([Ref. BF-2b\(1\)](#) & [Ref. BF-2b\(2\)](#))

2c. **FISCAL YEAR 2014-2015 TRANSFERS FOR POSSIBLE ACTION  
OF NON-STATE BUDGET EXPENDITURES  
TO STATE BUDGETS AFTER MAY 1<sup>ST</sup>**

The Committee may approve acceptance of the report of transfers of expenses from non-state budgets to state budgets that occurred after May 1, 2015, for Fiscal Year 2014-2015. ([Ref. BF-2c\(1\)](#) & [Ref. BF-2c\(2\)](#))

2d. **SUMMARY OF BOARD OF REGENTS FOR POSSIBLE ACTION  
APPROVED ISSUANCE OF BONDS IN 2015**

The Committee may approve acceptance of the report summarizing the issuance of University Revenue Bonds for projects at UNR and UNLV. ([Ref. BF-2d](#))

*ESTIMATED TIME: 5 mins.*

3. **FISCAL YEAR 2015-2016 NSHE FOR POSSIBLE ACTION  
SELF-SUPPORTING BUDGET**

The Committee's approval is requested for the Fiscal Year 2015-2016 NSHE Self-Supporting Budget. ([Ref. BF-3a](#) & [Ref. BF-3b](#))

*ESTIMATED TIME: 15 mins.*

4. **FISCAL YEAR 2015-2016 NSHE STATE FOR POSSIBLE ACTION  
SUPPORTED OPERATING BUDGET**

The Committee's approval is requested for the Fiscal Year 2015-2016 NSHE State Operating Budget. ([Ref. BF-4a](#) & [Ref. BF-4b](#))

*ESTIMATED TIME: 15 mins.*

5. **FOURTH QUARTER FISCAL YEAR 2014-2015 INFORMATION ONLY  
FISCAL EXCEPTIONS, SELF-SUPPORTING  
BUDGETS**

The fourth quarter Fiscal Year 2014-2015 Fiscal Exception Report will be presented. The report provides quarterly updates on all self-supporting budgets that experience deficits or negative cash balances. ([Ref. BF-5a](#) & [Ref. BF-5b](#))

*ESTIMATED TIME: 10 mins.*

**6. TRANSFER OF STATE APPROPRIATED PERFORMANCE POOL FUNDS BETWEEN NSHE APPROPRIATION BUDGETS FOR POSSIBLE ACTION**

The Committee's approval is requested to seek Interim Finance Committee approval upon the recommendation of the Governor, pursuant to Section 59, Subsection 2 of Assembly Bill 507 (Chapter 446, *Statutes of Nevada 2013*), to transfer funds not transferred from the Performance Funding Pool account in Fiscal Year 2015 to the NSHE formula budgets of GBC and TMCC in Fiscal Year 2015-2016. ([Ref. BF-6](#))

*ESTIMATED TIME: 10 mins.*

**7. UNIVERSITY OF NEVADA, RENO - NEW RESIDENCE HALL FINANCING AND RESOLUTION FOR POSSIBLE ACTION**

President Marc A. Johnson requests approval: (1) to proceed with a proposed funding plan based upon a combination of institutional reserves and the issuance of NSHE tax-advantaged certificates of participation debt securities; and (2) of a Resolution that would permit the University to be reimbursed for certain "up-front" construction related expenses associated with the new residence hall project (i.e., demolition, site work) from the proceeds of the certificates of participation debt securities. A final request for Board approval of the funding plan will be scheduled for the December 2015 meeting. ([Ref. BF-7](#))

***FISCAL IMPACT:** The preliminary financing plan calls for the Residential Life, Housing and Food Services Reserve account to contribute \$10.5 million up-front to the project, with the remaining \$46.5 million financed by 30-year, fixed rate, tax-advantaged NSHE certificates of participation debt securities. Annual debt service of approximately \$3.1M will come from room rental income.*

*ESTIMATED TIME: 15 mins.*

**8. INTERIM FINANCE COMMITTEE FUNDING - UNIVERSITY OF NEVADA SCHOOL OF MEDICINE & UNIVERSITY OF NEVADA LAS VEGAS SCHOOL OF MEDICINE FOR POSSIBLE ACTION**

The Committee's approval is requested to seek legislative Interim Finance Committee approval, pursuant to Section 71 of Senate Bill 514 (Chapter 534, *Statutes of Nevada 2015*), for allocation of General Funds, upon the recommendation of the Governor, to the NSHE for funding start-up costs related to development of a medical school at the University of Nevada, Las Vegas and to expand public undergraduate and graduate medical education at the University of Nevada School of Medicine. ([Ref. BF-8](#))

*ESTIMATED TIME: 15 mins.*

**9. UNIVERSITY OF NEVADA SCHOOL OF MEDICINE FACULTY PRACTICE PLAN CASH FLOW AND FUTURE PLANS** **INFORMATION ONLY**

President Marc A. Johnson will present an update on the University of Nevada School of Medicine Faculty Practice Plan addressing current cash flow issues and future plans. ([Ref. BF-9](#))

*ESTIMATED TIME: 15 mins.*

**10. UNLV HOTEL COLLEGE ACADEMIC BUILDING FUNDRAISING** **INFORMATION ONLY**

President Len Jessup will provide an update on fundraising efforts for the UNLV Hotel College academic building. ([Ref. BF-10](#))

*ESTIMATED TIME: 15 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.

*ESTIMATED TIME: 5 mins.*

**12. PUBLIC COMMENT** **INFORMATION ONLY**

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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, 1<sup>st</sup> 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), 1<sup>st</sup> & 7<sup>th</sup> 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 South Maryland Parkway, Las Vegas, NV 89119  
System Administration, 2601 Enterprise Road, Reno, NV 89512