

**BOARD OF REGENTS* and its
BUSINESS, FINANCE AND FACILITIES COMMITTEE
NEVADA SYSTEM OF HIGHER EDUCATION**

Rogers Student Center, Ballroom
Nevada State College
1021 East Paradise Hills Drive, Henderson
Thursday, March 3, 2016, 9:00 a.m.

Video or Telephone 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

A video conference and/or telephone conference connection will be made from the meeting site to the Reno System Administration Building, Conference Room, at 2601 Enterprise Road, Reno, Nevada; and Great Basin College, 1500 College Parkway, Berg Hall Conference Room, Elko, Nevada. Members of the Board and/or the public may attend the meeting and provide testimony or public comment at these sites via the video or telephone conference connection.

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 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, Finance and Facilities Committee; the Cultural Diversity and Title IX Compliance Committee; the Health Sciences System Committee; and the Investment 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 South Maryland Parkway, Las Vegas, Nevada. A copy may be requested by calling Angela R. Palmer at (775) 784-3465; 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 December 3, 2015, meeting minutes. ([Ref. BFF-2a](#))

2b. 2015 SELF-SUPPORTING SUMMER SCHOOL/CALENDAR YEAR BUDGETS, BUDGET TO ACTUAL COMPARISON FOR POSSIBLE ACTION

The Committee may approve acceptance of the 2015 Self-Supporting Summer School and Calendar Year Budgets, Budget to Actual Comparison Report, for the NSHE. ([Ref. BFF-2b\(1\)](#) & [Ref. BFF-2b\(2\)](#))

2c. MID-YEAR FISCAL YEAR 2015-2016 SELF-SUPPORTING BUDGETS & 2016 SUMMER SCHOOL/CALENDAR YEAR BUDGETS FOR POSSIBLE ACTION

The Committee may approve acceptance of the NSHE Mid-Year Self-Supporting Budgets for Fiscal Year 2015-2016 and the Self-Supporting Summer School/Calendar Budgets for Calendar Year 2016. ([Ref. BFF-2c\(1\)](#) & [Ref. BFF-2c\(2\)](#))

2d. SECOND QUARTER FISCAL YEAR 2015-2016 NSHE ALL FUNDS REPORT FOR POSSIBLE ACTION

The Committee may approve acceptance of the Second Quarter Fiscal Year 2015-2016 All Funds Report for the NSHE. ([Ref. BFF-2d\(1\)](#) & [Ref. BFF-2d\(2\)](#))

2e. SECOND QUARTER FISCAL YEAR 2015-2016 BUDGET TRANSFERS – STATE SUPPORTED OR SELF-SUPPORTING OPERATING BUDGETS FOR POSSIBLE ACTION

The Committee may approve acceptance of the Second Quarter Fiscal Year 2015-2016 Budget Transfers of State Supported or Self-Supporting Operating Budget Funds Between Functions. ([Ref. BFF-2e\(1\)](#) & [Ref. BFF-2e\(2\)](#))

2f. UNIVERSITY OF NEVADA SCHOOL OF MEDICINE FOURTH AMENDMENT TO EXTEND LEASE AT 5380 SOUTH RAINBOW BOULEVARD, LAS VEGAS - UNR FOR POSSIBLE ACTION

UNR President Marc A. Johnson requests approval to amend and extend the existing lease for 5380 South Rainbow Boulevard, Las Vegas, Nevada through July 31, 2017. ([Ref. BFF-2f](#))

Fiscal Impact: Annual rent expense of approximately \$92,000.

2. **CONSENT ITEMS – (Continued)**

2g. **UNIVERSITY OF NEVADA SCHOOL OF MEDICINE FOURTH AMENDMENT TO LEASE FOR 1703/1707 WEST CHARLESTON BOULEVARD, LAS VEGAS - UNR** **FOR POSSIBLE ACTION**

UNR President Marc A. Johnson requests approval to amend the existing lease for 1703/1707 West Charleston Boulevard allowing for the extension and assignment of the lease through May 31, 2021. ([Ref. BFF-2g](#))

Fiscal Impact: Annual rent expense of approximately \$878,460.

2h. **AUTHORIZATION TO ACCEPT AND PRE-APPROVAL TO SELL GIFT OF REAL PROPERTY LOCATED AT 536 SMITHRIDGE PARK, RENO, NEVADA - UNR** **FOR POSSIBLE ACTION**

UNR President Marc A. Johnson requests approval to accept the gift donation of a residential townhouse located at 536 Smithridge Park, Reno, Nevada, and to allow the Chancellor or his designee to sell the property at or above the current appraised value and sign all required gift acceptance and sale related documents, after consultation with and review by the Vice Chancellor for Legal Affairs. ([Ref. BFF-2h](#))

Fiscal Impact: Proceeds resulting from sale of property to be applied to a scholarship fund.

2i. **TRANSFER OF REAL PROPERTY AT 839/845 NORTH CENTER STREET, RENO, NEVADA FROM THE UNIVERSITY OF NEVADA, RENO FOUNDATION TO THE NEVADA SYSTEM OF HIGHER EDUCATION - UNR** **FOR POSSIBLE ACTION**

UNR President Marc A. Johnson requests approval of the deed transfer of 839/845 North Center Street from the University of Nevada, Reno Foundation to the Nevada System of Higher Education on behalf of the University of Nevada, Reno. ([Ref. BFF-2i](#))

2j. **POWERLINE EASEMENT ON NEVADA STATE COLLEGE CAMPUS, NSC** **FOR POSSIBLE ACTION**

NSC President Bart Patterson requests approval of the Electrical Transmission Easement Agreement. ([Ref. BFF-2j](#))

2. **CONSENT ITEMS – (Continued)**

2k. **TRANSFER OF STATE APPROPRIATED PERFORMANCE POOL FUNDS BETWEEN NSHE APPROPRIATION BUDGETS** **FOR POSSIBLE ACTION**

The Committee may approve seeking Interim Finance Committee approval, pursuant to Section 70 of Senate Bill 514 (Chapter 534, *Statutes of Nevada 2015*), to transfer sums appropriated to the Performance Funding Pool Account, to the respective formula-funded budget accounts of the NSHE in Fiscal Year 2016-2017. ([Ref. BFF-2k](#))

ESTIMATED TIME: 5 mins.

3. **FISCAL YEAR 2017 CLOUD SEEDING PROGRAM, DRI** **FOR POSSIBLE ACTION**

DRI President Stephen G. Wells requests approval to seek Interim Finance Committee authorization in the amount of \$899,904 for the Fiscal Year 2017 Nevada Cloud Seeding Program. The proposed Fiscal Year 2017 Nevada Cloud Seeding Program will address new water supply for several severely drought impacted rivers that serve the Nevada population. In order to prepare for cloud seeding operations during the winter of 2016-17, the funds requested must be approved by the Interim Finance Committee during its April 2017 meeting. ([Ref. BFF-3](#))

Fiscal Impact: Amount requested for Fiscal Year 2017 of \$899,904 to support cloud seeding operations in several watersheds.

ESTIMATED TIME: 15 mins.

4. **NEVADA SYSTEM OF HIGHER EDUCATION 2016B & 2016C TAXABLE CERTIFICATES OF PARTICIPATION FINANCING RESOLUTION - UNLV** **FOR POSSIBLE ACTION**

UNLV President Len Jessup requests approval of a Financing Resolution and Installment Purchase Agreement authorizing the Nevada System of Higher Education, on behalf of UNLV, to issue fixed rate Certificates of Participation in an amount not to exceed \$51,500,000 for the purpose of refinancing the 2015B promissory note. ([Ref. BFF-4](#))

Fiscal Impact: Long-term debt service is estimated to be \$3.12 to \$3.37 million per year through fiscal year 2046.

ESTIMATED TIME: 10 mins

5. **PENNINGTON MEDICAL EDUCATION BUILDING, 2016A REFUNDING NOTE RESOLUTION - UNR** **FOR POSSIBLE ACTION**

UNR President Marc A. Johnson requests approval of a Resolution to issue a fixed rate tax-exempt note to refinance the existing 2009A note in an amount not to exceed \$7,600,000. ([Ref. BFF-5](#))

***Fiscal Impact:** Debt service on the 2016A Note, a refinancing of the balance on the original 2009 note (at lower interest rates), is estimated to be approximately \$1 million per year through fiscal year 2026.*

***ESTIMATED TIME:** 10 mins*

6. **NEVADA SYSTEM OF HIGHER EDUCATION 2016A REFUNDING BOND RESOLUTION – SYSTEM ADMINISTRATION** **FOR POSSIBLE ACTION**

Vice Chancellor for Finance Vic Redding requests approval of a Resolution to allow the Nevada System of Higher Education on behalf of the University of Nevada, Las Vegas and the University of Nevada, Reno to issue fixed rate tax-exempt revenue bonds to refinance the 2008A and 2009A series revenue bonds for interest savings subject to established Board approved debt management guidelines. ([Ref. BFF-6](#))

***Fiscal Impact:** Refinancing is estimated to generate present value savings (net of cost) of approximately \$5.7 million, with no extension of the repayment term.*

***ESTIMATED TIME:** 10 mins*

7. **SECOND QUARTER FISCAL YEAR 2015-2016 FISCAL EXCEPTIONS AND STATUS OF STATE APPROPRIATIONS** **INFORMATION ONLY**

The Second Quarter Fiscal Year 2015-2016 Report of Fiscal Exceptions of Self-Supporting Accounts and the Status of State Supported Operating Budget Revenues will be presented for information only. ([Ref. BFF-7a](#) & [Ref. BFF-7b](#))

***ESTIMATED TIME:** 10 mins*

8. NEW SCHOOL OF THE ARTS FINE ARTS BUILDING FINANCING PLAN/PROMISSORY NOTE - UNR **FOR POSSIBLE ACTION**

UNR President Marc A. Johnson requests approval of the UNR financing plan for a new School of the Arts Fine Arts Building project and the approval of a promissory note from the University of Nevada, Reno Foundation to the Board of Regents of the Nevada System of Higher Education/University of Nevada, Reno. ([Ref. BFF-8](#))

***Fiscal Impact:** School of Fine Arts (\$20 million in 2018 dollars) and promissory note (\$5 million). The project will require the University to secure two loans, one now and one in 2017, to monetize/bridge donor pledges.*

ESTIMATED TIME: 15 mins.

9. NSHE EFFICIENCY AND EFFECTIVENESS INITIATIVES **FOR POSSIBLE ACTION**

Chair Kevin J. Page will lead a Committee discussion on the Committee Bylaws change (item 10h on the Main Board Consent Agenda) and specifically the Committee's role in reviewing and making recommendations to the Board regarding the Efficiency and Effectiveness Initiative. The Committee may provide direction to the Chancellor and/or institution presidents on future actions and reports.

ESTIMATED TIME: 10 mins.

10. STATUS OF CAPITAL PROJECTS – TMCC **INFORMATION ONLY**

TMCC President J. Kyle Dalpe requests approval to present an updated summary of recent and ongoing capital improvement projects at the College and to present and seek feedback for the concept of a new arts center (Black Box Theater to replace rented facility) and student life space enhancements at the Dandini Campus. ([Ref. BFF-10](#))

ESTIMATED TIME: 15 mins.

**11. NEVADA DEPARTMENT OF TRANSPORTATION FOR POSSIBLE ACTION
ACQUISITION OF LAND AND TEMPORARY
CONSTRUCTION EASEMENT FOR PROJECT
NEON, SHADOW LANE CAMPUS - UNLV**

UNLV President Len Jessup requests: (A) approval to sell to the State of Nevada approximately 22,346 square feet of land (.51 acres) and grant a temporary (four year) construction easement covering approximately 23,481 square feet (.54 acres) on the Shadow Lane Campus necessary for Project Neon in an amount not less than \$1,187,242 (the amount currently offered by NDOT) or such higher amount agreed to by UNLV and NDOT in advance of the presentation of this agenda item in light of the independent appraisal review commissioned by UNLV, or (B) approval to grant to NDOT a license/temporary right of entry over the area of the Shadow Lane Campus necessary for Project Neon while UNLV finalizes negotiations with NDOT on the value of the land, temporary easement and other damages. UNLV also requests that the Chancellor be authorized to finalize, approve, and execute any documents necessary to the approvals the Board grants herein provided such documents are first approved as to form by the Vice Chancellor for Legal Affairs. ([Ref. BFF-11](#))

ESTIMATED TIME: 15 mins.

12. 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.

13. 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, 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 South Maryland Parkway, Las Vegas, NV 89119
System Administration, 2601 Enterprise Road, Reno, NV 89512