

Minutes are intended to note: (a) the date, time and place of the meeting; (b) those members of the public body who were present and those who were absent; and (c) the substance of all matters proposed, discussed and/or action was taken on. Minutes are not intended to be a verbatim report of a meeting. An audio recording of the meeting is available for inspection by any member of the public interested in a verbatim report of the meeting. These minutes are not final until approved by the Board of Regents at the March 2020 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
Friday, December 6, 2019

Video Conference Connection from the Meeting Site to:
Desert Research Institute, Reno
2215 Raggio Parkway, Stout Conference Rooms A & B
and
Great Basin College, Elko
1500 College Parkway, Berg Hall Conference Room

Members Present: Dr. Jason Geddes, Chairman
Dr. Mark W. Doubrava, Vice Chairman
Dr. Patrick R. Carter
Ms. Amy J. Carvalho
Mrs. Carol Del Carlo
Mr. Trevor Hayes
Mr. Sam Lieberman
Mrs. Cathy McAdoo
Mr. Donald Sylvantee McMichael Sr.
Mr. John T. Moran
Mr. Kevin J. Page
Ms. Laura E. Perkins
Mr. Rick Trachok

Chairman Geddes called the meeting to order at 9:45 a.m. with all members present except Hayes.

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, as presented by Mr. John P. Desmond, Chair, Board of Trustees, UNR Foundation. (Ref. UNR-2 on file in the Board Office.)

Regent Hayes entered the meeting.

Mr. Desmond presented the UNR Foundation Annual Report highlighting the following:

- The Foundation received over \$39 million in gifts.
- The Foundation received an unqualified opinion with no Management Letter.
- The University is engaged in a comprehensive capital campaign and has raised \$396 million toward a goal of \$500 million.
- The endowment has grown from \$131.5 million to \$232.1 million.
- The Foundation has established 181 new endowed scholarships and put in place 17 new chairs/professorships.

2. Approved – Annual Report – (Continued)

- The Foundation pooled and aggregate endowments reached an all-time high market value of \$224.2 million.
- Total Foundation assets decreased to \$310.7 million as a result of funding capital improvement projects.
- The Foundation provided support to the University totaling \$48.8 million.
- The Foundation provided scholarship support to 3,200 students.

Vice Chairman Doubrava moved approval of the UNR Foundation Annual Report. Regent Del Carlo seconded. Motion carried.

3. Information Only – Officers – The UNR Foundation presented the following individuals selected by the Board of Trustees to serve as officers for the 2020 Executive Committee: (Ref. UNR-3 on file in the Board Office.)

Mick J. Hitchcock, Chair
Jeffrey R. Rodefer, Chair-Elect and Vice Chair, Governance
Mark H. Denzler, Vice Chair, Investment
Opal F. Adams, Vice Chair, Special Events and Public Affairs
Ann Morgan, Vice Chair, Nominating
Victor A. Williams, Vice Chair, Development
Gerald C. Smith, Vice Chair, Gifts and Acquisitions
Felicia R. O'Carroll, Vice Chair, Audit and Finance
Deena G. Behnke, Member at Large
Maureen Mullarkey-Miller, Member at Large
John P. Desmond, Immediate Past Chair

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 UNR Foundation audited Financial Statements for the year ended June 30, 2019, and the Athletic Association, University of Nevada audited Financial Statements for the year ended June 30, 2019, along with the top 10 payee schedules for each organization. There are no Management Letters. (Refs. UNR-4a(1) and UNR-4a(2) on file in the Board Office.)

4b. Approved – Appointment – The Members of the Corporation approved the UNR Foundation appointment of the following individuals to its Board of Trustees for terms 2020-2021: (Ref. UNR-3 on file in the Board Office.)

Carolyn Barbash
Dean Byrne
Frank S. Gallagher
Patricia Miltenberger
Thomas K. Witter
Leonard R. Wohletz III

4. Approved – Consent Items – (Continued)

- 4c. Approved – Reappointments – The Members of the Corporation approved the UNR Foundation reappointment of the following individuals to its Board of the Trustees for terms 2020-2021: (Ref. UNR-3 on file in the Board Office.)

Second Term

Amie M. Chapman
Laura Granier
Paul A. Lipparelli
Maureen Mullarkey-Miller
Edward Stevenson
Ty Windfeldt

Third Term

Deena G. Behnke
Gary R. Clemons
John E. Dooley
Daniel W. Kappes

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

John P. Desmond
Frank Hawkins, Jr.
Lisa M. Lyons
Ann Ronald

- 4e. Approved – Foundation Amended Bylaws – The Members of the Corporation approved the UNR Foundation amended bylaws submitted by the Foundation Chair and Board of Trustees as follows: (Ref. UNR-4e on file in the Board Office.)

- 1) Amendment to *Article V Section 3(b)* to expand and include financial expertise on the Investment Committee.
- 2) To revise the *Amended and Restated Bylaws of the University of Nevada, Reno Foundation* to correct grammatical, typographical, and defined term references for consistency and to address meeting via videoconference.

Regent Trachok moved approval of the UNR 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:

Dean J. Gould
Chief of Staff and Special Counsel
to the Board of Regents