BOARD OF REGENTS
NEVADA SYSTEM OF HIGHER EDUCATION

Student Union, Ballrooms B & C
University of Nevada, Las Vegas

Board of Regents’

2. Information Only – Institutional Student and Faculty Presentations (Agenda Item #2) – continued

and has six patents pending in various disciplines. In 2014-2015 he received the UNLV Outstanding Graduate Student Teaching Award. Mr. Sudhakar provided a presentation on the properties of graphene and the opportunities for commercial applications including threat assessment and infrastructure security regarding drone and extremist activities.

Regent Doubrava entered the meeting.

Dr. Kinney received his Ph.D. in integrative neuroscience in 2000 from Colorado State University. Following graduate school, Dr. Kinney worked as a postdoctoral scholar at the National Institute of Mental Health, and then as the Helen Dorris Fellow in the Department of Neuropharmacology at the Scripps Research Institute. In 2007 Dr. Kinney joined UNLV and is currently an Associate Professor and the Chair of Neuroscience in the Department of Psychology. Dr. Kinney provided a presentation on his primary research focus, the investigation of cellular and molecular mechanisms responsible for Alzh4 (nd m)-12 9 (e m)-6Cm [(A)4 (lz)-4d(a)4 (nd4 (ni)-z)-. [(r)-128i ( )]J 0 T11 BPmosea-2 4 T

3. Information Only – Public Comment (Agenda Item #3) continued

The following individuals spoke in support of Lieutenant Daniel Johnston, TMCC Police Department: Mr. Jon Gray, TMCC student and U.S. Marine; Mr. Justin Gantar, TMCC student and U.S. Marine Corps veteran; Ms. Niki Koehler, employee and student, TMCC; Ms. Diane Nicolet, Director of the E.L. Cord Child Care Center, TMCC; Mr. Jeremy Schachter, TMCC employee and veteran; and a statement by Mr. Curtis Butler, student, employee and veteran, TMCC, read by Mr. Jeremy Schachter

Mr. Aaron West, CEO, Nevada Builders Alliance, asked the Board to foster cooperation rather than competition among and between the System's institutions when considering Nevada System of Higher Education (NSHE) service boundaries and programs supporting the skilled trades industries.

The following spoke in opposition to Agenda Item #34 - Code Revision, Transfer of Administrators: Mr. Nathan Hanke, administrative faculty, UNLV; and Professor Jennifer Kennedy, Director of Academic Advising and Scholarship Coordinator, Howard R. Hughes College of Engineering, UNLV

The following spoke in opposition to Agenda Item #35 - Code Revision, Shortened Notice of Termination for Administrative Faculty Hired After December 15, 2015, Except DRI: Mr. Nathan Hanke, administrative faculty, UNLV; Mr. Jacob Bakke, Chair-Elect, NFA, CSN; and Dr. Shaun Franklin-Sewell, Director of Marketing and Patron Services, Performing Arts Center, UNLV

Dr. Shaun Franklin-Sewell, Director of Marketing and Patron Services, Performing Arts Center, UNLV, asked the NSHE to continue to monitor the State of Nevada's Public Employees' Benefits Program and requested a change to the Code to allow presidents of institutions the ability to grant employees sick leave who are in a primary care giving role.

The following spoke in opposition to Agenda Item #38 - Management and Programming Agreement with Nevada Public Radio, UNLV: Ms. Kailyn Brown, student, UNLV; Mr. Tom Gallagher, private citizen. Also see attached public comment submitted via email (Appendix 1).

The following spoke in support of Agenda Item #39 - Amended Campus Master Plan and Purchase of 42 Acre Parcel Near Tropicana Avenue, UNLV: Mr. Michael Shohet, NAIOP; Mr. Nathan Hanke, administrative faculty, UNLV; and Professor Jennifer Kennedy, Director of Academic Advising and Scholarship Coordinator, Howard R. Hughes College of Engineering, UNLV

4. Information Only – Regents' Welcome and Introductions (Agenda Item #4) – There were no welcomes or introductions made by the Regents.

5. Information Only – Chair of the Nevada Student Alliance Report (Agenda Item #5) – Mr. Caden Fabbi, Chair, Nevada Student Alliance (NSA), announced a report is being compiled on the assessment of the quantity and quality of advisement on NSHE campuses; the NSA newsletter has been resurrected and it will be distributed to the

5. Information Only – Chair of the Nevada Student Alliance Report (Agenda Item #5) continued

Regents today; and the NSA is monitoring the following Congressional Measures of the 114th Congress: H.R. 2927 (medical school grants), H.R. 3177 (simplifying the application for student a 11.TJ5 (.)]TJ 0 Tc 0 Tw 2.14 0 Td ( )Tj (3177)Tj 0.0023.83-0.002 Tw [((

10. Approved – Consent Items (Agenda Item #10) – The Board approved the consent items as presented (Consent Items 10a through 10o)

Chairman Trachok explained Vice Chairman Wixom and Regent Page would be abstaining from Agenda Item #10o because of their working relationships with Wells Fargo Banking.

10a. Approved – Minutes (Agenda Item #10a) – The Board approved the following meeting minutes:

- October 16, 2014, NSC Periodic Presidential Evaluation Committee meeting (see Reference BOR-10a1 on file in the Board office).

[redacted]. Approved Consent Items

10. Approved ~~-~~Consent Items~~(~~Agenda Item #10~~)~~ continued

10o. Approved – Resolution to Authorize Revised Promissory Note for UNLV College Academic Building (Agenda Item #10o

11. Approved - Community College Committee (Agenda Item #11) continued

- Community College Campus Initiatives – Each president provided an update on various initiatives on their campuses, including:
  - CSN – Switch partnership on HVAC training program for southern Nevada.
  - GBC – Pennington Foundation award of $240,000 to upgrade technology lab.
  - WNC – College Foundation raised funding to expand the production tech. lab.
  - TMCC – Launch of a series of employer visits on campus; and success of program for serving persons with disabilities.
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11. Approved - Community College Committee ED 25 >ppr7.24 da It

12. Information Only – Institutional Advisory Council, CSN (Agenda Item #12) continued

members testified in support of programs during the 2015 Legislative Session and will support the CSN legislative priorities during the 2017 Legislative Session. Many of the IAC members have attended and spoken at various events. There have been three IAC subcommittee meetings exploring the renaming of the CSN campuses with numerous stakeholders as well as feedback from two surveys. The IAC was in support of the subcommittee's renaming recommendations. The agenda for 2016 includes preparation for the 2017 Legislative Session; formation of a performance metrics subcommittee to quantify the success of the IAC; and the formation of a workforce development subcommittee. The IAC received a presentation on the CSN funding formula and would like the Board to revisit how workforce development is considered in the funding formula.

Regent Leavitt said he had some concerns about tabling the renaming recommendations until the CSN Campus Master Plan is discussed.

Regent Crear left the meeting.

12. Information Only – Institutional Advisory Council, CSN (Agenda Item #12) continued

Dr. Brune said the IAC is working on doing a better job of explaining the IAC's role and the work of the community colleges.

Regent Davidson said the public needs to be educated and the IACs are doing a great job.

Regent Page asked if Dr. Brune thought the public is aware of the work of the IACs. Dr. Brune said the public is becoming more aware of the IACs; however, more work can be done to better inform the public

13. Information Only – Southern Nevada Writing Project, UNLV (Agenda Item #13) – President Len Jessup introduced Dr. Danica Hays, Executive Associate Dean, College of Education, and Mr. Ian Salzman, Co-Director, Southern Nevada Writing Project (SNWP) and 2015 Teacher of the Year Mary Goodwlans

16. Information Only – Code Revision, Employment Contracts (Agenda Item #6) – The Board considered proposed amendments to the Code, Title 2, Chapter 5, Sections 5.4.3 and 5.4.4 regarding employment contracts. Vice Chancellor Nielsen explained the proposed amendments to Section 5.4.4 provide for the electronic execution and renewal of employment contracts which will automatically include any awarded merit, COLA or other compensation funded by the Nevada Legislature. Renewed employment contracts will automatically include any unpaid leave or salary reduction imposed by the Nevada Legislature. Other amendments to the employment contract must be accepted by an electronic or other process which demonstrates acceptance by the employee. NSHE employment contracts are to be interpreted in accordance with Nevada law and the Board of Regents' Code. An amendment is [illegible]

18. Information Only – Nevada's Complete College America Goals (Agenda Item #19) – The Board heard an update on Nevada's Complete College America (CCA) goals, including where the institutions are after four years of participation in the CCA initiative and a recalibration of the original goals. Ms. Crystal Abba, Vice Chancellor, Academic and Student Affairs, also presented the NSHE's new CCA webpage https://www.nevada.edu/ir/CCA_Goals.php which includes goals through 2020 and actuals for 2013-14. Complete College America is a national nonprofit organization with a single mission: to work with states to significantly increase the number of Americans with quality career certificates or college degrees and to close attainment gaps for traditionally underrepresented populations.

Chairman Trachok thanked Vice Chancellor Abba for the very informative presentation.

19. Information Only – iNtegrate 2 (Agenda Item #21) – The Board was provided with an update on the iNtegrate 2 project, including a discussion o(a)47 (a)47 12 108 600.36 .eS(us)-1 1 Tf 12

20. Information Only – University of Nevada, Las Vegas Performance Metrics (Agenda Item #18) – continued

salaries; faculty teaching load; student performance on nationally normed tests, GRE scores, licensure exams; the National Study of Student Engagement; and student satisfaction; graduation rates; and campus climate surveys (see Reference BOR on file in the Board office).

Dr. Carl Reiber, Senior Vice Provost, UNLV, provided information on building utilization and noted the newly adopted effort to move certain classes to Fridays and the move towards offering a Monday, Wednesday, Friday class schedule.

The Regents further discussed maximizing space utilization.

Regent Stephens asked Dr. Reiber about the earlier comment under public comment (Agenda Item #3) by Professor Jennifer Kennedy on the lack of adequate space for staff. Dr. Reiber explained UNLV is working to address these needs on an ongoing basis.

Regent Leavitt said he arrived at the Wiener-Rogers Law Library at 7:15 a.m. and it was closed. The library was not opened until 7:30 a.m. He suggested libraries should be open longer hours during finals week.

Regent Davidson asked about summer utilization. Dr. Reiber referenced slide #12 and stated summer use drops significantly; this is a curriculum and faculty contract is3 (ops)-1 c$<08.36

20. Information Only – University of Nevada, Las Vegas Performance Metrics (Nevada Item #18) – continued

Regent Stephens said it is important to distinguish between the types of scholarly outputs and determine what will be included under the definition of research; for example, a published peer review journal is much different than a white paper.

Regent Hayes asked if there is some type of quantifiable measure to determine the impact on research due to the lack of increase in faculty pay over the last six years, if so, it would be nice to clearly illustrate this going into the 2017 Legislative Session. Dr. Piechota said he believes a portion of the decline in research from 2008 through 2012 could be attributed to a loss of highly productive faculty and UNLV can try and quantify this for the Board.

Regent Hayes asked why there is no information included on Medical College Admission Test (MCAT) or Law School Admission Test (LSAT) scores. Dr. Reiber said UNLV included the Dental Admission Test scores and will also get the MCAT and LSAT scores.

Regent Hayes asked about the term "peer institutions" and asked if there are plans to encourage first-year, first-generation students to live on campus. Dr. Reiber said in this presentation peer institutions are defined as institutions with a RU/VH rating. The Cottage Grove apartments would help increase the number of first-year, first-generation students living on campus.

Regent Stephens said it does not appear there is much difference between the fe[<</MCID 10

20. Information Only – University of Nevada, Las Vegas Performance Metrics (Agenda Item #18) – continued

Regent Stephens asked why the graduation rate goal is only 50 percent over the next 10 years if UNLV is already at 40 percent. Dr. Reiber said 50 percent is comparable to other urban institutions with high transient rates.

Regent Davidson said considering the costs involved and only a 9 percent graduation rate for special admit students UNLV is doing more harm than good to the special admit students and their families. President Jessup said UNLV is working to address this issue and strengthen UNLV's partnership with CSN.

Vice Chairman Wixom stated the Board looked at increasing special admit students at UNLV; however, the agreement was the students admitted would be those who could succeed with additional support in place.

Regent Hayes expressed concern over the culture of fear with more than three-fifths of the staff being afraid of retaliation. President Jessup said those in leadership positions need to engender trust with staff.

21. Information Only – NSHE Debt Financing and Major Construction Projects (Agenda Item #20) – The Board was provided information describing debt mechanisms available to finance NSHE capital projects, the status of NSHE's existing debt, and NSHE's future capacity to finance new projects (see Reference BG-20 on file in the Board office).

Vice Chancellor Redding introduced Mr. John Peterson, Vice President, JNA Consulting.

Mr. Peterson referred to Slide #29 of the presentation providing information on debt capacity and cash flow debt capacity analysis, Slide #32 providing information on UNLV and UNR revenue bonds pledged and revenue history, and Slide #34 providing additional information on debt capacity.

Vice Chairman Wixom and Regent Page clarified the System's credit ratings are extraordinarily high. Through the recession and downturn it was a remarkable achievement to attain and maintain AAA ratings without insurance.

Regent Hayes referenced Slide #10 and asked about UNLV's $156 million allocated, but unused, legislatively authorized revenue bonds. Mr. Peterson said the last request was from 2009 and that is what remains. Regent Hayes asked if the request was made for a specific purpose or project. Mr. Peterson said generally the bonds are requested for components included in the master plans of the universities and are not tied to a specific project. Mr. Bomotti said, for example, some of the UNLV projects were originally for housing and UNLV has instead decided to utilize public-private partnerships for those projects. He offered to provide the Board with more detailed information regarding legislatively authorized revenue bonds. Regent Hayes asked if a prior approve

21. Information Only – NSHE Debt Financing and Major Construction Projects (Agenda Item #20) – continued

and if UNLV has revenues it wishes to allocate then UNLV would be able to borrow against the $156 million in remaining revenue bonds

22. Information Only – Public Comment (Agenda Item #22) continued

Officer, Fulfillment Fund Las Vegas; Richard Worthington, President and Chief Executive Officer, Molasky Group of Companies; Kristin McMillan, President and

22. Information Only – Public Comment (Agenda Item #22) – continued

The following spoke in support of Agenda Item #38 Management and Programming Agreement with Nevada Public Radio, UNLV: Mr. Lamar Marchese, Las Vegas resident; Cynthia Alexander, Chair

24. Approved – Amended Campus Master Plan and Purchase of 12 Acre Parcel Near Tropicana Avenue, UNLV (Agenda Item #39) continued

Mr. Bomotti and Mr. John Peterson, Vice President, JNA Consulting Group, reviewed the proposed financing with the Board (see Reference BOR-39, Pages 111-113, Slides #21-23 on file in the Board office). Mr. Bomotti said the capital improvement fee (CIF),

24.

24. Approved – Amended Campus Master Plan and Purchase of 42 Acre Parcel Near Tropicana Avenue, UNLV (~~Agenda Item #39~~) continued

Regent Leavitt said he was fine with bringing the UNLV Campus Master Plan back to the Board and would defer to Chairman Trachok's preference.

Chairman Trachok said he preferred any modifications to the suggested amendment be done after all comment in order to maximize the Board's control over the process.

Regent Stephens expressed the following concerns based on a holistic look at UNLV, its goals and the proposed projects: 1) the lack of a plan for UNLV to obtain RU/VH status; 2) President Jessup's portion of the presentation needed more detail; 3) issues with the Hank Greenspun School of Journalism and lack of effort to make KUNV more viable; 3) the need to raise capital for the UNLV School of Medicine is a main priority; 4) lack of IT master planning and infrastructure; and 5) concerns over ongoing systemic issues such as space

24. Approved – Amended Campus Master Plan and Purchase of 42 Acre Parcel Near Tropicana Avenue, UNLV (~~Agenda Item #39~~) continued

Regent Geddes explained this is not what the Board usually accepts in a formal master plan amendment. He reiterated his request for a friendly amendment to require the formal UNLV Campus Master Plan amendment be resubmitted to the Board and include more detailed criteria on the 15 to 20 acre parcel in the northwest and 42 acre parcel

Regent Leavitt and Regent Hayes accepted the friendly amendments requested by Chairman Trachok and Regent Geddes.

Chairman Trachok restated the motion to approve the acquisition, require UNLV come back to the Board of Regents within six to nine months with the completed UNLV Campus Master Plan covering the 42 acre parcel and 38 acre parcel, and any proposed development activity on the 42 acre parcel and/or 38 acre parcel must comport with the UNLV Campus Master Plan approved by the Board.

Regent Melcher asked Chairman Trachok for clarification on the term "any activity". Chairman Trachok explained it means any initial development activity.

President Jessup explained there will be some quick types of clearing activities that must be done and asked if those would need to come back to the Board. Chairman Trachok clarified any type of actual development of the property would need to come back to the full Board.

Regent Hayes suggested the amendment may be clearer if worded as follows: UNLV must come back to the Board of Regents within six to nine months with the completed UNLV Campus Master Plan and any building must comport with the UNLV Campus Master Plan approved by the Board.

Mr. Dean J. Gould, Chief of Staff and Special Counsel to the Board of Regents, asked if the additional amendments proposed by Regent Geddes would be included.

Regent Geddes said he would also like to include his previously suggested amendment that fundraising be prioritized to replace the student fee portion of the debt service.

Regents Leavitt and Hayes accepted this amendment as well.

Motion carried. Regents Page and Wixom abstained.

25. Action Taken – Proposed Consolidation of Police and Security Services, UNR, TMCC and DRI (Agenda Item 26) – The Board approved the consolidation of TMCC, UNR and DRI police forces and directed the Chancellor to bring a consolidation plan back to the Board for review and approval at the Board's March meeting with an effective date of July 1, 2016 (see Reference BOR-26 on file in the Board office).

Chancellor Klaich explained he did not initially support the idea of discussing the potential consolidation of these services; however, after studying the issue he is now a huge supporter of the proposed plan. This effort supports effectiveness and efficiency. The plan provides the same coverage for TMCC currently enjoys;

25. Action Taken – Proposed Consolidation of Police and Security Services, UNR, TMCC and DRI (Agenda Item #26) – continued

Chairman Trachok reviewed the motion to consolidation of TMCC, UNR and DRI police services and direction to the Chancellor to bring a consolidation plan back to the Board for review and approval at the Board's March meeting with an effective date of July 1, 2016.

Regents Crear and Geddes asked if the implementation plan is rejected by the Board in March, would that reject the consolidation.

Chairman Trachok said yes.

Motion carried. Regents Crear and Melcher voted no. Regent Davidson was absent.

President Sheehan said while administration may have been talking about this for years, TMCC

33. Approved – Business and Finance Committee (Agenda Item #29) – The Board accepted the Committee report and approved the recommendations.

Information Items
The Business and Finance Committee met on December 3, 2015 and heard the following reports:

- NSHE Fiscal Exceptions of self-supporting budgets and the status of state appropriated budgets for the first quarter of Fiscal Year 2015-2016.
- The University of Nevada School of Medicine's general principles for managing Practice Plan debt.
- The University of Nevada School of Medicine's faculty salary update.
- University of Nevada, Las Vegas's upcoming university-wide marketing campaign.
- UNLV fundraising efforts for the Hotel College academic building.
- UNLV fundraising efforts for the UNLV School of Medicine

Action items:
Board action is requested to approve the following recommendations for approval of the Business and Finance Committee:

- Request was made for approval of the minutes from the September 10, 2015, Business & Finance Committee meeting (see Reference BF-2a on file in the Board office).
- NSHE State Supported Operating Budget to Actual Comparison for Fiscal Year 2014-2015 (see Reference BF-2b on file in the Board office).
- State Accountability report for Fiscal Year 2014-2015 reconciling the Board of Regents' approved budget to actual revenues and expenditures per Legislative Letter of Intent (see Reference BF-2c on file in the Board office).
- State Accountability report for Fiscal Year 2015-16 reconciling the NSHE Legislative approved budget to the Board of Regents' approved budget per Legislative Letter of Intent (see Reference BF-2d on file in the Board office).
- Self-Supporting Budget to Actual Comparison for Fiscal Year 2014-2015 (see Reference BF-2e on file in the Board office).
- Budget transfers of State Appropriated or Self-Supporting funds between functions for the first quarter of Fiscal Year 2015-2016 (see Reference BF-2f

34. Approved – Audit Committee (Agenda Item #30) – The Board accepted the Committee report and approved the recommendations. The Audit Committee met on December 3, 2015, and heard the following:

Information Items
The Committee received a status update of the NSHE Internal Audit departmental initiatives, including updates on the recommended actions from the quality assurance review presented at the September meeting. The departmental update will also serve as a platform to discuss emerging risks at future meetings.

Action Items
Board action was requested to approve the following recommendations for approval of the Audit Committee:

- The minutes of the September 10, 2015, meeting of the Audit Committee (see Reference A-2a on file in the Board office).
- The following Internal Audit Follow-Up Reports:
  - Host, UNR (see Reference A-2b on file in the Board office).
  - Intercollegiate Athletics, UNR (see Reference A-2c on file in the Board office).
  - Network Security, NSHE System Computing Services (see Reference A-2d on file in the Board office).
  - Bookstore Contract, NSC (see Reference A-2e on file in the Board office).
  - Disability Resource Center, CSN (see Reference A-2f on file in the Board office).
  - Libraries, WNC (see Reference A-2g

34. Approved – Audit Committee (Agenda Item #30) – continued

- The acceptance of information provided regarding the status update of the UNLV Information Technology Master Plan. The update included detailed benchmarks for completion dates related to the risk assessment component, and a tracking mechanism for future status updates. (See Reference A-12 on file in the Board office.)

New Business

Items for consideration at future meetings were suggested during new business. Briefly described, they are:

- CSN Financial Aid resolution discussion – A request for additional information related to the closure of the 2011-2012 verification review. This includes details on the date of resolution, differences between original estimate and final payment, and a breakdown of how the payment funds were derived.

35. Approved –

36. Approved – Health Sciences System Committee (Agenda Item #33) continued

¾ Dean Schwenk and Dean Atkinson provided an update on the status of current UNSOM Practice Plan operations and planning activities, including transition plan efforts. President Johnson of UNR and President Jessup of UNLV shared their teams' collaboration efforts to develop a coordinated plan and a united message rel.48 re f EMC B

37. Approved – Investment and Facilities Committee (Agenda Item #31) – The Board accepted the Committee report and approved the recommendations. The Investment and Facilities Committee met on October 23, 2015, and December 3, 2015, and heard the following:

- Distribution from the Endowment Fund. The Committee reviewed the current spending rate and no action was taken.

Information Items

- Development of Nevada State College Campus Reserve Lands – NSC - President Bart Patterson updated the Committee on the progress of the Request for Information for the development of Nevada State College's Reserve Lands including the selection of a proposed lead developer and discussed the next steps leading to a binding memorandum of understanding regarding the College Campus Reserve Lands to be brought to the Committee at a later date.
- Fossil Fuel Investment/Socially Responsible Investing. Cambridge Associates presented information regarding the impacts of fossil fuel divestment from institutional investment portfolios.
- NSHE Investment Pool – Outsourced Chief Investment Officer Model (October 23, 2015 Special Meeting). The Committee directed staff to work with Your Second Opinion, LLC, to prepare a Request for Proposal for the selection of an Outsourced Chief Investment Officer to be considered for approval at a future meeting of the Investment and Facilities Committee.

Action Items

Board action was requested to approve the following recommendations for approval of the Investment and Facilities Committee

- Consent Items:
  a. The Committee recommends approval of the minutes from the September 10, 2015, Investment and Facilities Committee meeting (see Reference #2a on file in the Board office).
  b. University Park Apartments Project Lease Agreement – UNLV. The Committee recommends approval of the Assignment, Assumption and Modification of lease agreement of the Phase One Lease for the University Park Apartments project located at 4259 S. Maryland Parkway, Las Vegas. In addition, the Committee recommends approval to authorize the Chancellor or his designee, after consultation with the Vice Chancellor for Legal Affairs, to review and approve Tenant's proposed financing for the project (see Reference #2b on file in the Board office).
  c. Amendment to Lease Agreement with Verizon Wireless Located at 904 North Virginia Street, Reno, NV - UNR. The Committee recommends 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 (see Reference #2c on file in the Board office).
  d. University of Nevada School of Medicine Lease Located at 745 West Moana Lane, Reno, NV – UNR. The Committee recommends approval to lease approximately 17,390 square feet within 745 West Moana Lane, Reno, NV 89509 for the University of Nevada School of Medicine for a term of thirty six (36) months, with an option to renew the lease for an additional thirty six (36) months (see Reference #2d on file in the Board office).

37. Approved – Investment and Facilities Committee (Agenda Item #31) continued

2. $0.6 million partial redemption from MFS International to bring Global ex U.S. Equity closer to the policy target.
3. $2.0 million partial redemption from RS Global Natural Resources to bring the Real Assets allocation roughly to target after funding Harvest.
4. $3.0 million partial redemption from PIMCO Total Return to bring Total Bonds & Cash slightly below target.

b. Operating Fund:
   i. No recommendations.

¾ Outsourced Chief Investment Officer – Request for Proposals. The Committee recommends approval of the td (l)1.6 (t)6.9 (e)2 (of)3 ( )-10 ndate 1l ouc-6 (BT1C d(r)3 (m)

38. No action taken – 2017-19 Biennial Operating Budget and 2017 Capital 8.8.