

BOARD OF REGENTS\* and its  
 INVESTMENT AND FACILITIES COMMITTEE  
 NEVADA SYSTEM OF HIGHER EDUCATION  
 Student Union, Ballroom A  
 University of Nevada, Las Vegas  
 4505 S. Maryland Parkway, Las Vegas  
 Thursday, December 3, 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 being distinguished 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 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; 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 absent.



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 September 10, 2015, meeting ([Ref. IF-2a](#))

2b. UNIVERSITY PARK APARTMENTS FOR POSSIBLE ACTION  
PROJECT LEASE AGREEMENT  
– UNLV

UNLV President Len Jessup requests 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, UNLV requests the Board 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 as required by Section 24.2 of the Phase One Lease. ([Ref. IF-2b](#))

2c. AMENDMENT TO LEASE FOR POSSIBLE ACTION  
AGREEMENT WITH VERIZON  
WIRELESS LOCATED AT 904  
NORTH VIRGINIA STREET,  
RENO – UNR

University of Nevada, Reno President Marc Johnson requests approval of the First Amendment to Building and Rooftop Lease Agreement and the Memorandum of First Amendment to Building and Rooftop Lease Agreement with Verizon Wireless located at 904 North Virginia Street, Reno, NV ([Ref. IF-2c](#))

2. CONSENT ITEMS (continued)

FOR POSSIBLE ACTION

2d.

2. CONSENT ITEMS (continued) FOR POSSIBLE ACTION

2f. RESOLUTION , PURCHASE OF REAL PROPERTY AT 830 NORTH CENTER STREET, RENO, NV – UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Marc Johnson requests Board of Regents' approval of a resolution to purchase real property at 830 North Center Street, Reno, NV. ([Ref. IF2f](#))

Fiscal Impact: Purchase price: \$1,600,000, paid for by donor funds specifically earmarked for property acquisition in the Campus Gateway

2g. RESOLUTION , PURCHASE OF REAL PROPERTY AT 1055 EVANS AVENUE, RENO, NV – UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Marc Johnson requests approval of a resolution to purchase real property at 1055 Evans Ave Reno, NV FOR

RES

4. NEW SCHOOL OF THE ARTS BUILDING – UNR FOR POSSIBLE ACTION

University of Nevada, Reno President Marc A. Johnson requests approval to proceed with the proposed project to develop a new fine arts building ([Ref. IF-4](#))

Fiscal Impact: Project will require a funding goal of \$20 million and a loan to bridge pledges

ESTIMATED TIME: 10mins.

5. DEVELOPMENT OF NEVADA STATE COLLEGE CAMPUS RESERVE LANDS – NSC INFORMATION ONLY

Nevada State College's Campus Master Plan that was approved by the Board in June of 2010 identified 173 acres of the 509 acre campus as Campus Reserve. Per the Master Plan designation is

6. POOLED ENDOWMENT AND OPERATING FUNDS; OPERATING POOL RESERVE 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 September 30, 2015. NSHE 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: 30mins.

7. FOSSIL FUEL INVESTMENTS/SOCIALLY RESPONSIBLE INVESTING INFORMATION ONLY

Representatives from Cambridge Associates will present information regarding the impacts of fossil fuel divestment from institutional investment portfolios. The Committee may discuss this and other policy initiatives as they relate to Socially Responsible Investing ([Ref. IF-7](#))

ESTIMATED TIME: 15 mins.

8. DISTRIBUTION FROM THE ENDOWMENT FUND FOR POSSIBLE ACTION

The Investment and Facilities Committee will discuss current NSHE distributions from the Endowment Fund, including the net 4.75 percent spending rate/management fee in relation to current investment allocation, projected returns, and Board policy (Handbook, Title 4, Chapter 10, Section 5). The Committee will review how changes to the policy on distribution may impact long-term objectives and may approve a revision to the distribution rate or the spending rate/management fee ([Ref. IF-8](#))

ESTIMATED TIME: 15mins.





Investment