

**BOARD OF REGENTS* and its
INVESTMENT AND FACILITIES COMMITTEE
NEVADA SYSTEM OF HIGHER EDUCATION**
Frank H. Rogers Science & Technology Building
Auditorium
Desert Research Institute
755 East Flamingo Road, Las Vegas
Thursday, March 5, 2015, 3:30 p.m.

**BOARD
ROLL CALL:**

Mr. Kevin J. Page, Chairman _____
Mr. Rick Trachok, Vice Chairman _____
Dr. Andrea Anderson _____
Mr. Cedric Crear _____
Dr. Mark W. Doubrava _____
Dr. Jason Geddes _____
Mr. Trevor Hp26 >>B1 o0(y)16(e0 Fdm(8e to)EJan()Tjre180Tt the subject
at any time before adjournment of this meeting.

*The Board of Regents, at its regularly scheduled meetings, meets concurrently with its Committees (the Academic 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; and the Workforce, Research & Economic Development 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:

2. CONSENT ITEMS

FOR POSSIBLE ACTION

3. POOLED ENDOWMENT AND OPERATING FUNDS; OPERATING POOL RESERVES **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 December 31, 2014. 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: 25 mins.

4. ALTERNATE ENDOWMENT MANAGEMENT MODELS **FOR POSSIBLE ACTION**

Vice Chancellor for Finance and Administration, Vic Redding, will present an analysis of alternative endowment management models. The Committee may provide direction to staff regarding use of alternative endowment management models for consideration at a future meeting. ([Ref. IF-4](#))

ESTIMATED TIME: 30 mins.

5. GRID-BASED ENERGY PURCHASE REDUCTION **INFORMATION ONLY**

Nevada System of Higher Education institutions will present an update of progress made toward complying with the directive set forth in *Nevada Revised Statutes* 701.215 to reduce grid-based energy purchases for state-owned buildings by

6. **HANDBOOK REVISION, COMMITTEE APPOINTMENT** **INFORMATION ONLY**

The Committee will consider a revision to *Handbook Title 1, Article VI, Section 2* (Appointment) addressing the composition of standing committees. Specifically, the revision would direct the Board Chair to appoint two to four nonvoting ex officio advisory members to the Investment and Facilities Committee. These ex officio members must have expertise in investment or financial services. Based on action that may be taken at the March 5, 2015, Committee meeting, the proposed revision to the Board of Regents' Bylaws may be reviewed at the March 5-6, 2015, meeting of the Board of Regents as a first reading. Thereafter, the revision may be considered for final approval by the Board at its June 11-12, 2015, meeting. ([Ref. IF-6](#))

ESTIMATED TIME: 10 mins.

7. **REAL PROPERTY NEGOTIATIONS, UNLV FOR POSSIBLE ACTION**

UNLV President Len Jessup requests approval to commence negotiation of a Purchase and Sale Agreement between Wells Fargo and the UNLV Foundation, as agent for UNLV, subject to Board of Regents' final approval of the Purchase and Sale Agreement for the 42 acres of real property approximately .6 miles west of the UNLV m

9. 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 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.

t[6 t[6 047, as047, as(047, a)4(s)-1ID 6((047, a)v)[(I)13()5(t[6Tjn13)d6(e)6(tin)2(g)12(b)-18(y)22