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 EchT[(9)-1meeting 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:

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**

48-415 a3(S)-4(ue ac)T*6 T016.0.004 son Rt. for the NSHE.

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. BFF2b(1) & Ref. BFF-2b(2))

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

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. BFF5)

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. BFF6)

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. BFF7a & Ref. BFF7b)

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. BFF8)

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**

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