REVISED AGENDA
ITEM 23 REVISED (page 10 – addition marked in boldface)

BOARD OF REGENTS
NEVADA SYSTEM OF HIGHER EDUCATION

Student Union, Ballrooms B & C
University of Nevada, Las Vegas
4505 S. Maryland Parkway, Las Vegas

Thursday, November 29, 2018, 8:00 a.m.*
Friday, November 30, 2018, 8:00 a.m.**

Video or Telephone Conference Connection from the Meeting Site to:
System Administration, Reno
2601 Enterprise Road, Conference Room
and
Great Basin College, Elko
1500 College Parkway, Berg Hall Conference Room

(Video conference connection in Ballrooms B & C only. No video conference connection in Ballroom A.)

A video conference connection will be made from the meeting site to the Reno System Administration Building, Conference Room, at 2601 Enterprise Road, Reno, Nevada, and to Great Basin College, Berg Hall Conference Room, at 1500 College Parkway, 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 conference connection. In the event the video conference connection is not functioning, a teleconference connection will be made available.

** The Board meeting will recess for committees and will resume on Thursday, beginning with Public Comment, upon adjournment of the Academic, Research and Student Affairs and Business, Finance and Facilities committee meetings. ** The Board meeting will resume on Friday morning, beginning with Public Comment, upon adjournment of the foundation meetings.*

ROLL CALL:	Mr. Kevin J. Page, Chairman	_____
	Dr. Jason Geddes, Vice Chairman	_____
	Dr. Andrea Anderson	_____
	Dr. Patrick R. Carter	_____
	Mrs. Carol Del Carlo	_____
	Dr. Mark W. Doubrava	_____
	Mr. Trevor Hayes	_____
	Mr. Sam Lieberman	_____
	Mrs. Cathy McAdoo	_____
	Mr. John T. Moran	_____
	Ms. Allison Stephens	_____
	Mr. Rick Trachok	_____
	Mr. Anthony L. Williams	_____

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, including moving an item to a different day if the meeting is noticed for more than one day, two 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 (Academic, Research and Student Affairs; Business, Finance and Facilities; Audit and Compliance; Investment; Cultural Diversity and Title IX Compliance; and Health Sciences System). 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 I, Article V, Section 13, a quorum may be gained by telephone 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:

https://nshe.nevada.edu/leadership-policy/board-of-regents/meeting-agendas/

Many public libraries have publicly accessible computer terminals. Copies of the reference material and any additional support materials that are submitted to the Board of Regents' Office and then distributed to the members of the Board of Regents after the mailing of this agenda but before the meeting, will be made available as follows: 1. Copies of any such materials are available at the Board of Regents' Office at 2601 Enterprise Roaav.4 (0)o ae6materi atEnt(ab)-7.3 (l)-1.55i.3 (o)-7.34 (m)s.3 (t(a

10. CONSENT ITEMS **FOR POSSIBLE ACTION**

11. COMMUNITY COLLEGE COMMITTEE REPORT

14. TUITION GUARANTEE PROPOSALS, NSHE **INFORMATION ONLY**

At its June 7-8, 2018, meeting, the Board of Regents charged the Chancellor to return to a future meeting with a tuition guarantee policy proposal for the Board's consideration. The Chancellor, with input from the institutional presidents, appointed a System-wide working group composed of institutional business officers and student affairs representatives to develop a tuition guarantee policy proposal. Vice

REVISED Board of Regents' Meeting

17. PUBLIC COMMENT **INFORMATION ONLY**

Public comment will be taken during this agenda item. No action may be

21. 2019-21 BIENNIAL BUDGET UPDATE **INFORMATION ONLY**

Assistant Vice Chancellor for Accounting and Finance/System Controller Stephanie Shepherd will provide an update on the 2019-21 Biennial Budget process and NSHE's Operating and Capital Improvement Program request. The Board may provide direction to the Chancellor, NSHE staff and/or institution presidents regarding the Budget request. (Ref. BOR-21)

ESTIMATED TIME: 15 mins.

22. SPECIAL OPERATING RESERVE DISTRIBUTION **INFORMATION ONLY**

At its January 19, 2018, meeting, the Board of Regents approved a special one-time distribution from the Operating Pool Reserve of $25 million to be distributed to all institutions based on their share of the Operating Pool. The Board will review and discuss the institutional reports detailing their usage of the special distribution. (Ref. BOR-22)

ESTIMATED TIME: 10 mins.

ESTIMATED TIME: 20 mins.

NOTE: Please refer to the specific committee agenda for complete reference materials and/or reports.

23. ACADEMIC, RESEARCH AND STUDENT AFFAIRS COMMITTEE **FOR POSSIBLE ACTION**

Chair Andrea Anderson will present for Board approval a report on the Academic, Research and Student Affairs Committee meeting held on November 29, 2018, and Board action may be requested on the following:

- Minutes: The Committee considered for approval the minutes from the September 6, 2018, meeting. (Ref. ARSA-2a)
- NSC-Program Elimination, BA Economics: The Committee considered for approval eliminating the Bachelor of Arts in Economics at NSC. (Ref. ARSA-2b)
- Handbook Revision, Eligibility for Regents' Teaching Awards: The Committee considered for approval a technical revision to Board policy to clarify the eligibility requirements for the Regents' Teaching Awards (Title 4, Chapter 1, Section 19). (Ref. ARSA-2c)
- **NSHE Planning Report/Academic Master Plans: The Committee considered for approval the 2019-2023** Planning Report **that highlights the strategic objectives for the next four years for each NSHE institution, including foreseeable plans for new academic programs, student services ul9 (s)5 (0)h ( )T-2cgcore.SC.**

23. ACADEMIC, RESEARCH AND STUDENT AFFAIRS COMMITTEE – (continued) **FOR POSSIBLE ACTION**

- UNLV-Program Proposal, MS Quantitative Finance: The Committee considered for approval a Master of Science in Quantitative Finance at UNLV. (Ref. ARSA-5)
- UNR-Organizational Unit Proposal, Nevada Water Innovation Institute: The Committee considered for approval the Nevada Water Innovation Institute at UNR. (Ref. ARSA-6)
- TMCC-Program Proposal, AA Communication Studies: The Committee considered for approval an Associate of Arts in Communication Studies at TMCC. (Ref. ARSA-7)
- Handbook Revision, Approval of Internal Administrative Changes and Agreements with Non-NSHE Institutions: The Committee considered for approval a revision to Board policy governing the approval process for internal administrative changes within NSHE institutions (Title 4, Chapter 14, Section 7). Specifically, the proposed revision provides that internal administrative changes within the institutions, including the addition or elimination of departments, do not require Board approval. Board approval continues to be required for new schools, colleges, centers, institutes and other such organizational units. In addition, the revision clarifies existing Board policy under which only certain agreements with non-NSHE degree-granting higher education institutions that meet the specified criteria must be submitted to the Chancellor and Board of Regents for review and approval. (Ref. ARSA-9)

24. BUSINESS, FINANCE AND FACILITIES COMMITTEE **FOR POSSIBLE ACTION**

Chair Trevor Hayes will present for Board approval a report on the Business, Finance and Facilities Committee meeting held on November 29, 2018, and Board action may be requested on the following:

- Minutes: The Committee considered for approval the minutes from the September 6, 2018, meeting. (BFF-2a)
- Fiscal Year 2017-2018 NSHE State Operating Budget to Actual Comparison: The Committee considered for approval acceptance of the report of the Fiscal Year 2017-2018 State Operating Budget to Actual Comparison for the NSHE. (Ref. BFF-2b)
- Student Association Financial Reports: The Committee considered for approval acceptance of the NSHE Student Association financial reports for Fiscal Year 2017-2018. (Ref. BFF-2c)
- Fiscal Year 2017-2018 NSHE Self-Supporting Budget to Actual Comparison: The Committee considered for approval acceptance of the report of the Fiscal Year 2017-2018 Self-2c)

25. AUDIT AND COMPLIANCE COMMITTEE – (cont.) **FOR POSSIBLE ACTION**

- Financial Statements, UNLV Medicine, Inc.: The Committee considered for approval the UNLV Medicine, Inc. Financial Statements for the year ended June 30, 2018. (Ref. A7)
- Communications with Those Charged with Governance, NSHE: The Committee considered for approval a report on Communications with Those Charged with Governance for the NSHE for the year ended June 30, 2018, in line with requirements for compliance with the professional standards for CPA firms.
- Financial Statements, NSHE: The Committee considered for approval the NSHE Financial Statements for the year ended June 30, 2018.
- Internal Audit Reports: The Committee considered for approval the following internal audit reports and institutional responses: (Ref. Audit Summary)
  - Intercollegiate Athletics, UNLV (Ref. A10)
  - Purchasing Card Program, TMCC (Ref. A11)

26. INVESTMENT COMMITTEE **FOR POSSIBLE ACTION**

Chair Rick Trachok will present for Board approval a report on the Investment Committee meeting held on November 29, 2018, and Board action may be requested on the following:

- Minutes: The Committee considered for approval the minutes from the September 6, 2018, meeting. (Ref. INV2)
- Operating Pool Performance Discussion and Recommendations: The Committee heard a report from Cambridge Associates and System staff on asset allocation and investment returns for the Pooled Operating Fund for the quarter ended September 30, 2018, and on the status of the Operating Pool Reserve. Cambridge Associates and System staff may provide specific recommendations on fund managers which may include hiring, terminating or changing managers. Based on the report, the Committee may recommend changes to the asset allocation, fund managers and/or strategic ranges for the pooled fund. (Ref. INV3)
- Increase in Operating Pool Rate/Special Distribution: The Committee heard a report on the performance of the Operating Pool Reserve, including an updated balance. Based on recommendations from System staff and Cambridge Associates, the Committee may consider either making a special distribution from the fund or increasing the distribution rate from the current 2 percent. If a special distribution is recommended by the Committee and approved by the Board, the distribution to the institutions will occur within eight weeks of the Board's approval. If the Committee recommends, and the Board approves, an increase to the distribution rate, the distribution rate increase will be implemented in January 2019. (Ref. INV4)

26. INVESTMENT COMMITTEE – (continued) **FOR POSSIBLE ACTION**

¾ Distribution from the Endowment Fund: The Committee discussed current distributions from the NSHE Endowment Fund, including possible changes to the current rate which is set at a net 4.5 percent spending/management fee in relation to current investment allocation, projected returns and Board policy (Title 4, Chapter 10, Section 5) and reviewed past performance of the NSHE Endowment Fund and the university foundation endowment funds. The Committee also reviewed how changes to the NSHE Endowment Fund distribution rate impact long-term objectives. Based on the information and discussion, the Committee may recommend a revision to the long-term distribution rate. (Ref. INV-7)

27. CULTURAL DIVERSITY AND TITLE IX COMPLIANCE COMMITTEE **FOR POSSIBLE ACTION**

Chair Sam Lieberman will present for Board approval a report on the Cultural Diversity and Title IX Compliance Committee meeting held on November 30, 2018, and Board action may be requested on the following:

¾ Minutes: The Committee considered for approval the minutes from the September 7, 2018, meeting. (Ref. CD-2)

28. HEALTH SCIENCES SYSTEM COMMITTEE **FOR POSSIBLE ACTION**

Chair Mark W. Doubrava will present for Board approval a report on the Health Sciences System Committee meeting held on November 30, 2018, and Board action may be requested on the following:

¾ Minutes: The Committee considered for approval the minutes from the September 7, 2018, meeting. (Ref. HSS-2)

29. PROCEDURES AND GUIDELINES MANUAL **FOR POSSIBLE ACTION**
REVISION, DIFFERENTIAL PROGRAM FEES, UNLV AND GBC

UNLV Acting President Marta Meana and GBC President Joyce M. Helens request approval of the proposed differential fees for their respective institution's programs (Chapter 7, Section 11) (Ref. BOR-29)

FISCAL IMPACT: Differential fees represent extraordinary costs associated with specific programs. Differential fee supported budgets that meet the reporting threshold of $25,000 will be reported in the Self-Supporting Budget report.

ESTIMATED TIME: 15 mins.

30. PROCEDURES AND GUIDELINES MANUAL

33. PUBLIC COMMENT **INFORMATION ONLY**