

Contact: Brock Ascher

MINUTES OF APRIL 24-25, 2024 BOARD MEETING

ALUMNI CENTER
IOWA STATE UNIVERSITY
AMES, IOWA

Board Members

	April 24, 2024	April 25, 2024
Sherry Bates, President	Present	Present
Greta Rouse, President Pro Tem	Present	Present
David Barker	Present	Present
Robert Cramer	Present	Present
Abby Crow	Absent	Absent
Nancy Dunkel	Present	Present
Jim Lindenmayer	Present	Present
Michael Richards	Present	Present
JC Risewick	Absent	Present

Board Office

Brock Ascher, Mark Braun, Kristin Bauer, Brad Berg, Rachel Boon, Aimee Claeys, Stephanie Griffin, Josh Lehman, John Nash, Jason Pontius, Chad Sharp.

SUI

Barbara Wilson
Rod Lehnertz
Kevin Kregel
David Kieft
Denise Jamieson
Bradley Haws
Mark Henrichs

ISU

Wendy Wintersteen
Heather Paris
Jonathan Wickert

UNI

Mark Nook
Michael Hager
José Herrera

The corresponding memorandum for each agenda item, an integral component of the minutes, is available on the Board of Regents website: <http://www.iowaregents.edu>. Copies of these memoranda can also be obtained from the Board Office by calling 515-281-3934. Video of the meeting is also available on the website.

April 24, 2024

The Property and Facilities Committee met at 10:58 a.m.

The Governance, Evaluation and Human Resources Committee met at 11:15 a.m.

The Academic Affairs Committee met at 12:41 p.m.

The Free Speech and Student Affairs Committee met at 2:06 p.m.

Call to Order for April 24, 2024

President Bates called the meeting to order at 2:28 p.m.

Roll Call:

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Present	x	x	x		x	x	x		x
Absent				x				x	

Election of Board Leadership

Board of Regents Executive Director Mark Braun opened nominations for Board President.

- ✓ MOVED by RICHARDS to nominate SHERRY BATES as President of the Board of Regents for the term commencing May 1, 2024 and expiring April 30, 2026.
- ✓ Nominations closed by GENERAL CONSENT.
- ✓ ROLL CALL on the MOTION to approve SHERRY BATES as President of the Board of Regents for the term commencing May 1, 2024 and expiring April 30, 2026:

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Aye	x	x	x		x	x	x		x
Absent				x				x	

MOTION APPROVED by ROLL CALL.

President Bates opened nominations for Board President Pro Tem.

- ✓ MOVED by LINDENMAYER to nominate GRETA ROUSE as President Pro Tem of the Board of Regents for the term commencing May 1, 2024 and expiring April 30, 2026.
- ✓ Nominations closed by GENERAL CONSENT.
- ✓ ROLL CALL on the MOTION to approve GRETA ROUSE as President Pro Tem of the Board of Regents for the term commencing May 1, 2024 and expiring April 30, 2026:

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Aye	x	x	x		x	x	x		x
Absent				x				x	

MOTION APPROVED by ROLL CALL.

SUI Academic Building Revenue Refunding Bonds

President Bates recognized Board of Regents Chief Business Officer Brad Berg, who introduced Elizabeth Bergman from Baker Tilly, the Board’s municipal adviser. Bergman reported that (1) 10 bids were received; (2) the winning bidder was Jeffries Financial Group Inc at a true interest cost of 3.14%.

- ✓ MOVED by CRAMER, SECONDED by DUNKEL to approve a resolution providing for the sale and authorizing and providing for the issuance and securing the payment of

\$17,500,000 Academic Building Revenue Refunding Bonds, Series S.U.I. 2024, for the purpose of currently refunding the \$30,100,000 Academic Building Revenue Bonds, Series S.U.I. 2013A, and paying costs of issuance.

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Aye	x	x	x		x	x	x		x
Absent				x				x	

MOTION APPROVED by ROLL CALL.

SUI Facilities Corporation Revenue Bonds

Bergman reported that (1) 8 bids were received; (2) the winning bidder was Robert W. Baird & Co. at a true interest cost of 3.82%.

- ✓ MOVED by CRAMER, SECONDED by RICHARDS to approve a resolution authorizing and approving the issuance of University of Iowa Facilities Corporation (Athletic Training Center Projects) \$19,615,000 Revenue Bonds, Series 2024, for the purpose of financing a portion of the costs of constructing and equipping a gymnastics/spirit squad facility and a wrestling training facility and paying for costs of issuance, providing for the payment thereof, and directing the University of Iowa Facilities Corporation, as issuer, to issue said bonds.

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Aye	x	x	x		x	x	x		x
Absent				x				x	

MOTION APPROVED by ROLL CALL.

The Audit and Compliance Committee met at 2:38 p.m.

The University of Iowa Hospitals and Clinics Committee met at 3 p.m.

Adjourn

President Bates adjourned the meeting at 3:34 p.m.

April 25, 2024

Call to Order for April 25, 2024

President Bates called the meeting to order at 9:15 a.m.

Roll Call:

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Present	x	x	x		x	x	x	x	x
Absent				x					

Consent Agenda

- ✓ MOVED by BARKER, SECONDED by ROUSE, to remove ITEM J: Proposed Residence System Rates for 2024-25 Academic Year from the CONSENT AGENDA

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Aye	x	x	x		x	x	x	x	x
Absent				x					

MOTION APPROVED by ROLL CALL.

- ✓ MOVED by ROUSE, SECONDED by RISEWICK, to approve and receive the following CONSENT AGENDA items:
 - a) Minutes of February 28, 2024 Board Meeting
 - b) Meeting of April 24, 2024 Property and Facilities Committee
 - c) Meeting of April 24, 2024 Governance, Evaluation and HR Committee
 - d) Meeting of April 24, 2024 Academic Affairs Committee
 - e) Meeting of April 24, 2024 Campus and Student Affairs Committee
 - f) Meeting of April 24, 2024 Audit and Compliance Committee
 - g) Meeting of April 24, 2024 University of Iowa Hospitals and Clinics Committee
 - h) Annual Report on Competition with Private Enterprise
 - i) Approval of University Parking Rates & Violations / Sanctions

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Aye	x	x	x		x	x	x	x	x
Absent				x					

MOTION APPROVED by ROLL CALL.

Board President Report

President Bates read a resolution in honor of Regent Michael Richards, who was serving in his final meeting:

WHEREAS, Mike Richards was appointed to the Board of Regents by Governor Branstad on May 6, 2016, and reappointed to the Board by Governor Reynolds in 2021; and

WHEREAS, he was elected the 22nd President of the Board on May 1, 2017, and was re-elected in 2018, 2020 and 2022, with his seven years in that role making him the longest-serving Board President in nearly 20 years; and

WHEREAS, during his tenure, successful searches were conducted for all three university presidents and the Board's executive director, leading to the hiring of outstanding people in each of those key positions; and

WHEREAS, the universities have continued to expand and provide tremendous benefits to Iowa, combining to add nearly \$15 billion in income to the state's economy during the 2021-22 fiscal year, and university activity supporting one out of 10 jobs in Iowa; and

WHEREAS, he provided leadership to the Regents institutions through the unprecedented COVID-19 pandemic, declaring a state of emergency and providing guidance and a steady voice through incredibly difficult times; and

WHEREAS, he was a driving force behind the Board's 50-year, \$1.165 billion public-private partnership with the University of Iowa's utility system; and

WHEREAS, during his tenure, the Board approved hundreds of millions of dollars in capital projects at the Regents institutions, including constructing new and renovating existing academic, residential, athletics and other facilities; and there was tremendous expansion at the University of Iowa Hospitals and Clinics, including the opening of the Stead Family Children's Hospital, construction of the new North Liberty hospital, and the purchase of Mercy Iowa City; and

WHEREAS, he was a key player in the formation of the Board's Tuition Task Force in 2017, which involved multiple public meetings to discuss tuition rates and the funding of Iowa's Regent universities; and

WHEREAS, he was a champion of freedom of speech, establishing the first public comment period at Board meetings, as well as the Board's free speech committee, which led to 10 directives adopted by the Board that strengthened the universities' efforts in free speech; and

WHEREAS, he established the Board's diversity, equity and inclusion study group, which after a comprehensive review led to 10 directives being adopted by the Board on issues related to DEI; and

WHEREAS, he led the Regents Enterprise through significant structural changes, including the sale of the Iowa Braille and Sight Saving School property, the transfer of oversight of the Iowa School for the Deaf to the Department of Education, and the transition of Iowa Public Radio into an independent entity;

NOW THEREFORE, BE IT RESOLVED that the Iowa Board of Regents expresses its deep gratitude to Regent Richards for his expertise and dedication, and publicly acknowledges him for his extraordinary service and contributions to the Board of Regents, its institutions, students, families, and all Iowans.

Reports from Institutional Heads

Presidents Wendy Wintersteen, Barbara Wilson and Mark Nook presented updates on their respective campuses.

ISU Faculty Presentation

President Bates recognized Aaron Sadow, the David C. Henderson Professor in the ISU Department of Chemistry, who presented his research titled Transforming Plastics: Science and Technology to Convert Waste Into a Sustainable and Economical Feedstock for Chemicals and Fuels

Salary Policies

President Bates recognized Board Counsel Aimee Claeys who introduced representatives from faculty and staff groups who are not organized for the purposes of collective bargaining to present on FY 2025 salary policies. Representatives included UI Faculty Senate President Edward Gillan, UI Staff Council President James Jorris, ISU Faculty Senate President Sarah Bennett-George, ISU Professional and Scientific Staff Council President Patrick Wall, and UNI Professional and Scientific Staff Council President Nathan Arndt.

DEI Directives Update

Presidents Wendy Wintersteen, Barbara Wilson and Mark Nook presented updates on Diversity, Equity and Inclusion efforts on their respective campuses.

Regent Barker asked if the institutional heads were preparing for the DEI directives included in Iowa Senate File 2435. President Nook stated that the universities would need more time to interpret the law as it applies to the Regent Universities.

Regent Cramer noted that he liked the universities approach in combining services to serve all students, rather than dividing students and hoping to serve each division.

Regents Cramer and Barker both noted that Iowa Senate File 2435 supersedes the original Board of Regents DEI directives and that the universities will need to find ways to comply with the law. President Wilson noted that what the universities are doing is in the spirit of the law, but that the institutions also need to comply with federal and state laws and accreditation procedures. Wilson also offered that the goal of the universities is to serve and welcome all students.

President Bates acknowledged the work of the campus leaders and their committees in response to the DEI directives passed by the Board in November 2023. Bates noted that the success of students is the top priority for the Board and the universities and that maintaining compliance of federal and state law, grants, contracts and accreditation is of paramount importance for the success of students. She stated that the universities are unique and that variations on how the campuses implement the directives are expected.

Closed Session

- ✓ MOVED by DUNKEL, SECONDED by ROUSE, to enter closed session in accordance with Iowa Code section 21.5.1.c, to discuss strategy with counsel in matters that are presently in litigation or where litigation is imminent and premature disclosure would likely prejudice or disadvantage the position of the Board.

	Barker	Bates	Cramer	Crow	Dunkel	Lindenmayer	Richards	Risewick	Rouse
Aye	x	x	x		x	x	x	x	x
Absent				x					

MOTION APPROVED by ROLL CALL.

*The Board convened in closed session at 1:56 p.m.
The Board reconvened in open session at 2:40 p.m.*

Adjourn

President Bates adjourned the meeting at 2:41 p.m.