# TEXAS WOMAN’S UNIVERSITY BOARD OF REGENTS

**SPECIAL BOARD MEETING**

Board of Regents' Conference Room Administration Conference Tower (ACT), 16th Floor

304 Administration Drive, Denton, Texas

Wednesday, December 14, 2017 at 2:00pm

# Via Conference Call

**Roll Call:**

**Regents Present:**

Dr. Nolan Perez, Chair and Presiding Officer; Dr. Melissa Tonn, Vice Chair and Assistant Presiding Officer; Mrs. Nancy Paup, Regent; Mr. George Schrader; Regent; Mrs. Mary Wilson, Regent

# Administrators:

Dr. Carine Feyten, Chancellor and President; Ms. Destinee Waiters, General Counsel, Ms.

B.J Crain, Interim Vice President for Finance and Administration; Dr. Monica Mendez- Grant, Vice President for Student Life

# Guests/Special Presenters:

Jeff Leuschel, Bond Counsel, McCall, Parkhurst, & Horton L.L.P.; Matthew Boles, Managing Director, RBC Capital Markets, L.L.C.; Julie MacMillan, Vice President, RBC Capital Markets, L.L.C.

***Special Full Board Meeting:***

# Call Meeting to Order

Regent Chair Perez called the special-called meeting of the Texas Woman's University Board of Regents via conference call to order at 2:03 p.m. Present were Regents Perez (Chair), Tonn (Vice Chair), Wilson, Paup, and Schrader constituting a quorum.

# Adjourn to Executive Closed Session

There were no items for executive session.

# Special Meeting Agenda

***Action Item 1:*** Delegate Approval of Contract Authority to the Chancellor/President for the necessary contractual agreements to formalize the residential housing and dining facilities projects through the Public Private Partnership (P3).

Ms. B. J. Crain, Interim Vice President for Finance and Administration, presented the request for the Board to delegate authority to the TWU Chancellor/President to negotiate and execute the following necessary agreements with the Owner of the Project to formalize the residential housing and dining facilities projects and to continue to move forward with a goal of opening in the Fall of 2019.

* 1. Ground Lease. The Ground Lease will be executed between TWU and the Owner which authorizes and requires the Owner to cause the development, financing, and operations of the Project. The Ground Lease requires the Owner to perform or contract third-party partners to support Project development, financing, student housing operations/maintenance, and leasing of the dining facility. The Owner will be paid an annual membership fee equal to 1% of gross revenues (up to a maximum of $150,000 annually). All remaining cash flow from the project is paid to TWU in the form of rent. The Ground Lease will require the subordination of TWU resident life expenses to support the Project. The Ground Lease will expire upon payment of the bonds (estimated to be 38 years).
	2. Housing Management Agreement. The Housing Management Agreement between TWU and the Owner will obligate TWU to provide housing operations and management services and to operate the Student Housing portion of the Project in accordance with certain standards. TWU will be required to submit an annual operation and capital budget to the Owner for approval for the Student Housing portion of the Project. These activities will be deemed expenses of the Project and paid from project revenues. TWU has agreed to provide and pay for residence life expenses and to be reimbursed after the payment of debt service on the Owner’s revenue bonds.
	3. Dining Lease Agreement. The Dining Lease Agreement between TWU and the Owner will cause the Dining Facility to be lease from the Owner to TWU. The Dining Lease payment will secure the Owner’s payment obligations with respect to the bonds to finance the dining portion of the Project. TWU will pay all annual costs of operations, insurance, maintenance, and repair for the Dining Portion of the Project and it is anticipated that auxiliary revenues will be the primary source of revenue for these payments.

# Motion: Regent Tonn motioned Regent Paup seconded. Roll call vote was taken. The motion passed with a vote of 5-0-0.

***Action Item 2:*** Approval of the Delegation of the Board's Contract Authority to the Chancellor/President to approve and execute the upcoming Architect/Engineering (A/E) programming and design services contract for the Old Main 2nd Floor Renovation.

Ms. B. J. Crain, Interim Vice President for Finance and Administration, presented the request for the Board to approve the delegation of contract authority for the chancellor to approve and execute the upcoming Architect/Engineering (A/E) programming and design services contract for the Old Main 2nd Floor Renovation. She noted that this space will house the new Center for Women’s Leadership in Business, Politics, and Public Policy.

# Motion: Regent Schrader motioned Regent Tonn seconded. Roll call vote was taken. The motion passed with a vote of 5-0-0.

***Action Item 3****:* Approval to increase the construction contract on the West Parking Garage to an

amount not to exceed $1,000,000 for the Au Bon Pain (ABP) dining services construction.

Ms. B. J. Crain, Interim Vice President for Finance and Administration and Rob Ramirez, Associate Vice President for Facilities Management presented the request for the Board to increase the construction contract on the West Parking Garage to an amount not to exceed $1,000,000 for the Au Bon Pain (ABP) dining services construction. They explained that the Architect/Engineering work is nearing completion for the ABP design which is to provide the retail food service operation in the West Parking Garage building. Once final design for the ABP space is completed, documents will be delivered to the West Parking Garage contractor for pricing. To ensure sufficient flexibility with the schedule, approval is requested to increase the construction contract to allow for the continuation of work after design and pricing is completed.

# Motion: Regent Wilson motioned Regent Paup seconded. Roll call vote was taken. The motion passed with a vote of 5-0-0.

***Action Item 4:*** Delegate authority to the TWU Chancellor/President to approve changes to the Master Plan contract.

Presenter: Ms. B. J. Crain, Interim Vice President for Finance and Administration and Rob Ramirez, Associate Vice President for Facilities Management, presented the request for the Board to approve the recommendation that contract authority be delegated to the Chancellor/President to approve contract changes to the Master Plan Project currently being performed by HKS, Inc. not to exceed 10% of the current contract amount. They explained that the delegated approval would accommodate the expanding need for additional studies and services, noting that items currently being considered as additions to the scope of the project include enrollment projection data, support planning for the new Science & Technology Learning Center Building and new Soccer Field, and to include future support planning for the Dallas and Houston campuses.

# Motion: Regent Tonn motioned Regent Paup seconded. Roll call vote was taken. The motion passed with a vote of 5-0-0.

***Action Item 5:*** Delegate authority to the TWU Chancellor/President to approve the design and construction contract for the new Soccer Field

Presenter: Ms. B. J. Crain, Interim Vice President for Finance and Administration and Rob Ramirez, Associate Vice President for Facilities Management, presented the request for the Board to approve the recommendation that contract authority be delegated to the Chancellor/President to approve and execute the forthcoming design and construction contract for the new soccer field. Ms. Crain explained that the new soccer field is being developed to accommodate the displacement of the current field for the new Public Private Partnership (P3) Housing project.

# Motion: Regent Wilson motioned Regent Tonn seconded. Roll call vote was taken. The motion passed with a vote of 5-0-0.

1. **Adjourn**

With no further business coming before the Board, the Board adjourned in its entirety at 2:48 p.m.