TEXAS WOMAN’S UNIVERSITY BOARD OF REGENTS FINANCE AND AUDIT COMMITTEE MINUTES

November 2, 2017

Board of Regents Room,

10th Floor TWU Institute of Health Sciences, Houston Center 6700 Fannin Street. Houston, Texas

# Roll Call:

Present Committee Members:

Regent Melissa Tonn, MD (Chair), Regent Mary Wilson, Regent Dr. Nolan Perez (ex-officio)

Present 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; Dr. Alan Utter, Provost and Vice President for Academic Affairs; Dr. Randall Langston, Vice President for Enrollment Services; Ms. Heidi Tracy, Vice President for University Advancement; Ms. Cindy Pollard, Associate Vice President of Marketing and Communications.

# Call to Order:

With a quorum being present, Melissa Tonn, Chair of the Finance and Audit Committee, called the meeting to order at **1:06 p.m**.

**Finance and Audit Committee:**

1. **Consider Approval of the Minutes of the Committee Meeting of August 10, 2017.**

Motion: Regent Mary Wilson motioned and Regent Nolan Perez seconded. The motion passed with a vote of 3-0-0.

The minutes of the Finance and Audit Committee meeting of August 10, 2017 were approved as submitted.

# Agenda

Motion: Regent Mary Wilson motioned and Regent Nolan Perez seconded. The motion passed with a vote of 3-0-0.

# Consider Recommending Acceptance of Grants

Ms. B. J. Crain, Interim Vice President for Finance and Administration presented the request for the Committee to recommend approval of grants awarded to TWU as reflected in the Grants Report from July 31, 2017 through October 3, 2017 totaling

$3,981,857.

# Report on Capital Construction Projects on Texas Woman’s University (TWU) campuses

Ms. B. J. Crain, Interim Vice President for Finance and Administration briefed the Committee by providing a quarterly report of the status of on-going Board approved construction projects; physical plant projects; and related contracts on TWU campuses.

# Approval of the Delegation of Contract Authority for the Chancellor to Execute the Pre-Development Agreement Associated with the Dining Project on the TWU Denton Campus

Ms. B. J. Crain, Interim Vice President for Finance and Administration, presented the request for the Committee to recommend approval of the Delegation of Contract Authority for the Chancellor to Execute the Pre-Development Agreement Associated with the Dining Project on the TWU Denton Campus. She noted that the Board’s approval of this delegation of contract authority allowing the chancellor to negotiate and execute the pre-development agreement with the selected development firm, will allow the project to continue to move forward with a goal of opening the dining project in the Fall of 2019.

# Report on Student Union

Dr. Monica Mendez-Grant, Vice President of Student Life, introduced Mr. David Sweeten, Director of Student Union and Conference Services, who briefed the Committee on the planning and design phase of the new Student Union project. He explained that the project in TWU’s Hubbard Hall consists of approximately 106,000 square feet of renovated building space which will feature a Qdoba and a Chick-Fil-A and 19,000 square feet of new construction. He noted that the design and development of a new Student Union is critical to our student population, he also explained that Union provides a place for students to experience the campus community through large and small meeting rooms, dining locations, gathering spaces, and quiet study lounges. It is also a place where students work collaboratively and learn together with their peers while interacting with staff and faculty.

# Report on Philanthropic Support

Ms. Heidi Tracy, Vice President of University Advancement, presented the University Advancement fundraising progress ending the first quarter of the TWU Foundation’s fiscal year 2018. She apprised the Board of Regents of how private donations are contributing to the University’s budget and helping it to realize the goals of the strategic plan.

# Texas Woman's University Fall 2017 Enrollment and Scholarship Report

Randall Langston, Ph.D., Vice President for Enrollment Management briefed the Committee on TWU’s Fall 2017 Enrollment outcomes; enrollment and retention trends of students; new 2018 recruitment strategies and new scholarship procedures for the next entering class. Dr. Langston noted that enrollment impacts revenue at TWU and is a very important consideration related to the sustainability of the institution.

# TWU Ethics and Compliance Program Annual Report

Ms. Deena King, Director of Compliance, briefed the Committee on the Ethics and Compliance Program at TWU including: an introduction to "Key Questions for Board Oversight of the TWU Ethics and Compliance Program” and an executive summary of what the program accomplished during this past year. Ms. King noted that her report addresses the requirement in federal. guidelines on effective compliance programs that states “The organization's governing authority shall be knowledgeable about the content and operation of the compliance and ethics program and shall exercise reasonable oversight with respect to the implementation and effectiveness of the compliance and ethics program”.

# Quarterly Status Report of the Office of Internal Audits

Ms. Maria D. Marroquin, Senior Auditor of Internal Audits, presented the quarterly internal audit activity: Follow-Up Audits Completed, Audits in Progress, Follow-Up Audits in Progress and Follow-Up Audits Completed, noting that the department cannot “complete” an audit because there is a vacancy in the Director of Internal Audit position.

# Report from the TWU Staff Council

Presenter: Ms. B. J. Crain, Interim Vice President for Finance and Administration introduced Ms. Beth Yelverton, Staff Council President who provided an overview on the organization, structure and activities of the TWU staff council.

# Approval to Ratify for FY 2018 and Approval of Delegation of Contract Authority for FY 2019 to the Chancellor for the Housing Services Agreement with Alpha Vitae Properties, LLC

Ms. B. J. Crain, Interim Vice President for Finance and Administration and Dr. Monica Mendez-Grant, Vice President for Student Life presented the request for the Committee to recommend Approval to Ratify for FY 2018 and Approval of Delegation of Contract Authority

for FY 2019 to the Chancellor for the Housing Services Agreement with Alpha Vitae Properties, LLC

**Motion:** Regent Mary Wilson motioned to vote on Action items **A, C** and **J** on the Agenda as listed, and Regent Nolan Perez seconded. The Items passed with a vote of 3-0-0.

# Presentations and Recognitions

None.

# Adjourn

With no further business coming before the Finance and Audit Committee, the Committee adjourned in its entirety at **2:51 pm.**