**TEXAS WOMAN’S UNIVERSITY BOARD OF REGENTS**

**FINANCE AND AUDIT COMMITTEE MINUTES**

**November 8, 2018**

**Board of Regents’ Conference Room**

**6700 Fannin St, Houston, TX 77030**

**Roll Call:**

Present Committee Members:

Regents Wilson (Chair), Jester, Schrader, Wu & Perez (Ex-Officio)

Present Administrators:

Dr. Carine M. Feyten, Chancellor and President; Ms. Destinee Waiters, General Counsel and Associate Vice President of Compliance; Mr. Jason Tomlinson, Vice President of 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. Robin Head, Interim Vice President of Advancement

**Call to Order:**

With a quorum being present, **Mary Wilson**, Chair of the Finance and Audit Committee, called the meeting to order at **1:00 p.m**.

The Chancellor introduced new VP of Technology, Ms. Rae Clemmons and new VP of Advancement Dr. Kimberly Russell to the Board.

**Finance and Audit Committee:**

1. **Consider Approval of the Minutes of the Committee Meeting of August 9, 2018**

Motion: Regent Jester motioned and Regent Perez seconded. The motion passed with a vote of 5-0-0.

The minutes of the Finance and Audit Committee meeting of August 9, 2018, were approved as submitted.

1. **Agenda**

**Motion:** Regent Jester motioned and Regent Perez seconded. The motion passed with a vote of 5-0-0.

**Item A. Report on Capital Construction Projects**

Mr. Jason Tomlinson, Vice President for Finance and Administration and Mr. Rob Ramirez, Associate Vice President for Facilities Management and Construction briefed the Committee on a report, which provides the status of on-going construction projects, approved contracts, and other related updates, including schedules and phase updates. In addition, an update on the progress of the master plan and deferred maintenance was given.

Regent Coleman asked for a special explanation of the progress of Old Main, which was provided by Mr. Ramirez.

Regent Wilson expressed delight at the progress of the Capital Construction Progress and appreciation of the Administrations dedication to improving the existing buildings on campus which are in need of repair and/or updating.

**Item B. Recommend approval to change vendor for the retail dining space located within the Texas Woman’s University (TWU) West Campus Parking Garage building**

Mr. Jason Tomlinson, Vice President for Finance and Administration and Dr. Monica Mendez-Grant, Vice President for Student Life presented the request for the committee to approve a change to the vendor for the retail dining facility located in the new West Campus Parking Garage building. The new vendor will provide breakfast and lunch options to the campus community. This concept change will not change the scope of the project. In December 2017, the TWU Board of Regents approved the construction contract of the West Campus Parking Garage for amount not to exceed $1,000,000 for the Au Bon Pain dining services construction. While the construction budget is not expected to change, TWU does expect to change dining concepts from the Au Bon Pain to a proprietary concept with breakfast and lunch features.

**Motion:** Regent Jester motioned and Regent Perez seconded. The motion passed with a vote of 5-0-0.

**Item C. Recommend approval to delegate contract authority to the Chancellor for the new**

**Science Technology Learning Center on the Texas Woman’s University (TWU) Denton campus and all necessary project items**

Mr. Jason Tomlinson, Vice President for Finance and Administration and Mr. Rob Ramirez, Associate Vice President for Facilities Management and Construction presented the request for the committee to approve an increase to the project budget to $54 million and to delegate contract authority to the Texas Woman’s University’s (TWU) Chancellor and President to negotiate and execute the forthcoming construction contract for the new Science Technology Learning Center (STLC) and all necessary hard and soft costs as necessary to proceed with construction and through completion.

In November 2016, the SLTC project was presented and approved by the Board of Regents for a project budget of $51.347 million. The total project budget is expected to increase to a maximum of $54 million as a result of the pricing that was received during the competitive bid proposal process. The fiscal impact for the construction contract is not expected to exceed $45.5 million, including alternates and contingencies.

**Motion:** Regent Jester motioned and Regent Perez seconded. The motion passed with a vote of 5-0-0.

**Item D. Recommend Approval of Revisions to Texas Woman’s University (TWU) Regent**

**Policy – A.05.05 - Gun Free Zones (Campus Carry)**

Mr. Jason Tomlinson, Vice President for Finance and Administration presented the request for the committee to recommend approval of the revisions to the TWU Regent Policy – A.05.05 - Gun Free Zones (Campus Carry). The policy revisions update the definitions and specific locations of building, department, and site names that have been changed or relocated since the TWU Gun Free Zones policy was implemented in May 2016. The Gun Free Zones (Campus Carry) policy is periodically reviewed to ensure accuracy and compliance as required by Texas Senate Bill 11 and Section 30 of the Texas Penal Code.

**Motion:** Regent Jester motioned and Regent Perez seconded. The motion passed with a vote of 5-0-0.

**Item E. Consider Recommending Acceptance of Grants**

Mr. Jason Tomlinson, Vice President for Finance and Administration presented the request to the committee to recommend approval of grants awarded to Texas Woman’s University (TWU) as reflected in the Grants Report from July 24, 2018 through October 10, 2018 in the amount of $3,289,080

**Motion:** Regent Jester motioned and Regent Perez seconded. The motion passed with a vote of 5-0-0.

**Item F. Texas Woman's University Fall 2018 Enrollment and Scholarship Report**

Dr. Randall Langston, Vice President for Enrollment Management, briefed the committee on a report, which provides presentation of TWU’s Fall 2018 enrollment outcomes. Enrollment is critical to the university and, along with scholarships and retention efforts, serves as a significant source of revenue for the institution. Providing Board Members this vital information permits attendees the awareness of issues and initiatives aligned with the “Invest” strategic imperative.

**Item G. Report on Philanthropic Support**

Ms. Robin J. Head, Interim Vice President for Development, briefed the committee on significant accomplishments in the areas of fundraising and constituent engagement for the 1st Quarter of the TWU Foundation’s fiscal year 2019 (July 1, 2018 to June 30, 2019). She also, apprise the Board of Regents of how private donations are contributing to the University’s budget and helping to meet the goals of the strategic plan. Finally, she discussed the Fort Worth Alumni Event.

**Item H. TWU Ethics and Compliance Program 2018 Annual Report**

Ms. Deena King, Director of Compliance, provided the committee with an overview of the Ethics and Compliance Program at TWU. Specifically, she provided a review of "Key Questions for Board Oversight of the TWU Ethics and Compliance Program” and an executive summary of what the program had accomplished during this past year.

Ms. King also presented on her recent trip to Las Vegas for the Society of Corporate Compliance and Ethics Institute Conference to present with TWU General Counsel, Destinee Waiters. At the conference Ms. King and Ms. Waiters discovered that one of the founders of the Society for Compliance and Ethics is a TWU alum.

**Item I. Report on Texas Woman’s University’s (TWU) Staff Council**

Ms. Carolyn Becker, Staff Council President, provided the committee with an update on Texas Woman’s University (TWU) Staff Council’s 2018 projects and initiatives.

The TWU Staff Council is organized to serve as a representative advisory council, provide a vehicle for communication of staff interests, concerns and issues; present recommendations to university leadership; and promote positive morale among TWU staff. This report will provide updates on Staff Council’s continued contributions to the University community.

**Item J. Quarterly Status Report of the Office of Audit Services**

Mr. Ali Subhani, Director of Audit Services, provided the Quarterly Status Report for the 1st Quarter of Fiscal Year 2019 for the Office of Audit Services. Additionally, he provided a briefing to the Board of Regents on the activity of the Office of Audit Services.

**Item K. Request approval to negotiate and enter into a contract for the purchase of real property in Denton, Texas 76209**

Mr. Jason Tomlinson, Vice President for Finance and Administration and Mr. Rob Ramirez, Associate Vice President for Facilities Management and Construction, recommend approval to delegate contract authority to the Texas Woman’s University (TWU) Vice President for Finance and Administration to negotiate and execute a real property purchase in Denton, Texas 76209.

The property is located within the current southeastern residential block that neighbors the TWU Denton campus. The current owner contacted TWU, which currently holds several properties on this street and the acquisition of the property could have a constructive impact on TWU’s future growth.

The full fiscal impact shall include the final negotiated purchase price, not to exceed asking price, plus all applicable fees, taxes, commissions, and related charges. The asking price is within range of the comparable properties sold in the area and the contract will be contingent on an appraisal validating the negotiated sales price. Funds to acquire the property would come from Institutional Reserves.

1. **Adjourn to Executive Session:**

Regent Wilson, Chair announced that the Committee would adjourn for Executive Closed Session to discuss Litigation and Personnel Matters under Texas Government Code, Section 551, at **3:05 p.m.**

1. **Reconvene to Open Session:**

At the conclusion of the Executive Closed Session, the Chair reconvened the meeting of the Board into open session, a quorum being present at **3:21 pm.**

**Motion:** Regent Jester motioned and Regent Perez seconded. The motion passed with a vote of 5-0-0.

1. **Presentations and Recognitions**

None.

1. **Adjourn**

With no further business coming before the Finance and Audit Committee, the Committee adjourned in its entirety at **3:23 pm.**