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

**FINANCE AND AUDIT COMMITTEE MINUTES**

 **February 21, 2019**

**Board of Regents’ Conference Room**

**ACT Tower 16th Floor**

**304 Administration Dr, Denton, TX 76204**

**Roll Call:**

Present Committee Members:

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

Present Administrators:

Dr. Carine M. Feyten, Chancellor and President; Ms. Katherine Antwi Green, General Counsel, Secretary of the Board of Regents, 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. Kimberly Russell, Vice President of University Advancement

1. **Call to Order**

With a quorum being present, Regent **Mary Wilson**, Chair of the Finance and Audit Committee, called the meeting to order at **1:09 p.m.**

Regent **Wilson**, reminded everyone that the meetings are being streamed live and asked that everyone speak loudly and clearly as they make comments during the meetings.

Regent Wilson also introduced new TWU General Counsel Ms. Katherine Antwi Green to the Board.

The meeting was recessed temporarily to celebrate Regent Schrader’s 88th birthday.

The meeting was reconvened at **1:13 p.m.**

1. **Consider Approval of the Minutes of the Committee Meeting of November 8, 2018**

**Motion to Approve Minutes:** Regent **Jester** motioned and Regent **Wu** seconded. The motion **passed** with a vote of **5-0-0.**

The minutes of the Finance and Audit Committee meeting of **November 8, 2018**, **were** approved as submitted.

1. **Agenda**

**Motion to Take up Agenda Items:** Regent **Jester** motioned and Regent **Wu** seconded. The motion passed with a vote of **5-0-0.**

**Item A. Report on TWU Investments Managed by the Texas A&M System**

Mr. Jason Tomlinson, Vice President for Finance and Administration and Ms. Maria Robinson, Chief Investment Officer and Treasurer, Texas A&M University System, provided a report on TWU’s long-term and endowment investments by the A&M System for period ending on December 31, 2018.

Regent Schrader asked Mr. Tomlinson and Ms. Robinson several questions about TWU’s endowments.

**Item B. Report on Recommendation for Student Service Fee**

Dr. Monica Mendez-Grant, Vice President for Student Life, and Members of the TWU Student Service Fee Advisory Committee provided a report on the TWU Student Service Fees Advisory Committee (SSFAC) as it relates to budgeting for the Student Service Fee for the 2019-2020 academic year.

Students Dylana Hutchins and Jayla Key spoke about their experiences on the TWU Student Service Fees Advisory Committee.

Regent Jester asked the students how they anticipated the fees may change in the future and how the student committee members are selected.

Regent Shepard asked how part-time student fees are determined.

**Item C. Report on TWU Enrollment Management for Spring 2019**

Mr. Bobby Lothringer, University Registrar, substituted for Dr. Langston to present TWU’s Spring 2019 enrollment outcomes. Mr. Lothringer highlighted the healthy increase in undergraduate enrollments and overwhelming increase in graduate students.

Regent Paup asked which graduate programs have seen the most growth. Dr. Carolyn Kapinus identified the MBA and Nursing programs.

Regent Schrader asked about the enrollment caps on certain programs, how those caps affect the programs, and why the caps exist in certain programs. Dr. Lothringer, Dr. Kapinus, Dean Ray and Dr. Utter provided information about how caps are affected by accrediting agencies and what those caps mean for TWU student enrollment numbers.

Regent Wu, asked whether competing universities experienced the same kind of overwhelming graduate growth as TWU. Dr. Lothringer indicated that no University he had spoken with had indicated a similar growth rate.

Regent Perez asked about Enrollment Services’ plan of action to continue growth increase. Dr. Kapinus indicated that communication is a huge part of ensuring that students continue to apply and enroll at TWU in the future. Dr. Feyten commented that the initiatives responsible for graduate growth this year will also be applied to undergraduate programs in the future.

Regent Shepard asked about enrollment and retention overlay for comparative purposes as well as to see an action plan for enrollment and retention goals. Joshua Adams, Executive Director of TWU’s Pioneer Center for Student Excellence, commented about retention initiatives to ensure that TWU keeps the students who are enrolling through graduation.

Regent Doggett asked about replacing the sun setting demonstration in the College of Nursing. Dr. Anita Hufft commented about how the demonstration was originally only a five-year plan, which enabled Nursing programs to increase clinical affiliation components, making TWU a more desirable University for Nursing Programs by allowing students to receive hands on experience as a part of completing their Nursing degree.

**Item D. Report on Philanthropic Support for Fiscal Year 2019**

Dr. Kimberly Russell, Vice President for University Advancement, presented a report summarizing significant accomplishments and future goals and strategies in the areas of fundraising and constituent engagement for the TWU Foundation’s fiscal year to date FY2019.

Dr. Feyten made comments about the upcoming annual Virginia Chandler Dykes award event.

Regent Paup asked about the feasibility study to grow the University Advancement initiatives.

Regent Schrader made comments about beginning to build a culture of giving among graduating students. Regent Coleman followed up with a comment about ensuring that the donor calls sound personable rather than scripted to encourage giving, and asked consideration be given to female graduates who may change their names upon marriage and may be harder to locate.

**Item E. Report on Capital Construction Projects on TWU Campuses**

Mr. Jason Tomlinson, Vice President for Finance and Administration, and Mr. Rob Ramirez, Associate Vice President for Facilities Management and Construction, presented a quarterly report of the status of on-going Board approved construction projects on TWU campuses and related updates. The report provided the status of on-going construction projects, approved contracts, and other related updates, including schedules and phase updates.

**Item F. Report on Quarterly Status for the Office of Audit Services and Consider Recommending Approval of Updates to the Annual Audit Plan**

Mr. Ali Subhani, Director of Audit Services, provided a Quarterly Status Report of the Office of Audit Services, including a briefing on the activity of the office for the 2nd quarter of Fiscal Year 2019. Subsequently, Mr. Subhani requested that the Board consider approval of updates to the Annual Audit Plan.

**Motion to Approve Agenda Item on Consent Agenda:** Regent **Jester** motioned and Regent **Wu** seconded. The motion passed with a vote of **5-0-0.**

**Item G. Consider Recommending Approval of Grants Awarded to TWU from October 2018 to January 2019**

Mr. Jason Tomlinson, Vice President for Finance and Administration, recommend approval of grants awarded to TWU as reflected in the Grants Report from October 12, 2018 through January 23, 2019.

Approval of this item would have a fiscal impact of $1,060,519.00.

**Motion to Approve Agenda Item on Consent Agenda:** Regent **Jester** motioned and Regent **Wu** seconded. The motion passed with a vote of **5-0-0.**

**Item H. Consider Recommending Approval of Delegation of Authority to Dr. Carine M. Feyten, TWU Chancellor and President, to Enter into a Contract for Upgrades to Lighting for Margo Jones Performance Hall**

Mr. Jason Tomlinson, Vice President for Finance and Administration, and Mr. Rob Ramirez, Associate Vice President for Facilities Management and Construction, recommended approval to delegate authority to Dr. Carine M. Feyten, TWU Chancellor and President, to negotiate and execute the upcoming construction contract for the Margo Jones Performance Hall theatrical lighting upgrades, and all necessary hard and soft costs to proceed with construction.

TWU’s Margo Jones Performance Hall currently utilizes an old theatrical lighting system that is beyond its useful life. In order to ensure a reliable and safe operation for the Margo Jones auditorium, a project to upgrade the electrical infrastructure and theatrical lighting was identified. The electrical infrastructure has been addressed as part of TWU’s deferred maintenance program. To proceed with this project and remain on schedule, TWU requests delegated authority to Dr. Carine M. Feyten, Chancellor and President, to execute the construction contract for Margo Jones Performance Hall theatrical lighting upgrades and all related cost as defined in the proposal, including contingency and other necessary appurtenances.

Approval of this item would have a budget impact not to exceed $1,600,000.00, including contingency.

Regent Schrader commented that he would prefer not to delegate contract authority. Mr. Tomlinson clarified that the item was really intended for the Board to approve the potential dollar amount ceiling of the project.

**Motion to Approve Agenda Item on Consent Agenda:** Regent **Jester** motioned and Regent **Wu** seconded. The motion passed with a vote of **5-0-0.**

**Item I. Consider Recommending Approval of Naming of a Prominent Athletic Facility**

Dr. Kimberly Russell, Vice President for University Advancement, recommend the Board of Regents approve the naming of the TWU Softball field athletic facility in recognition of the lifetime commitment and generous gift of TWU Distinguished Alumna, Dianne I. Baker. The field would be named the Dianne I. Baker Field.

Dr. Russell noted that it is the policy of TWU that Regents approve the naming of prominent facilities, programs or academic positions. The naming of the TWU Softball field athletic facility is considered a prominent naming opportunity as outlined in the TWU Regent Policy - Naming Policy A.03.01.

**Motion to Approve Agenda Item on Consent Agenda:** Regent **Wu** motioned and Regent **Jester** seconded. The motion passed with a vote of **5-0-0.**

1. **Presentations**

Mr. Christopher Johnson, TWU’s Chief of Staff, presented the results of an economic impact study performed by Emsi.

Regent Schrader asked if this assessment would be done again in the future. Ms. Johnson stated that the assessment was done in 2014, then again this year, and will be done again in the future. In the future, Regent Schrader would like to add the question “If TWU wasn’t here, what wouldn’t be done?” to the study.

Regent Doggett asked about including the information from this study in a presentation to the Legislature in the future to encourage additional funding.

1. **Recess Finance and Audit Committee Meeting into Executive Closed Session**

Regent **Wilson** announced that the Committee would recess into Executive Closed Session for the purposes of Consultation with Attorney Regarding Legal Matters and/or Contemplated Litigation or Settlement Offers pursuant to §551.071 of the Tex. Gov't Code and Deliberations Regarding Security Devices or Security Audit pursuant to §551.076 of the Tex. Gov't Code at **3:27** **p.m.**

1. **Reconvene to Open Session and Take Any Possible Action Regarding Matters Discussed in Executive Closed Session**

At the conclusion of the Executive Closed Session, Regent **Wilson** reconvened the meeting of the Finance and Audit Committee into open session, a quorum being present at **4:18 p.m.**

1. **Adjourn Finance and Audit Committee Meeting**

With no further business coming before the Finance and Audit Committee, Regent **Wilson** adjourned the committee meeting at **4:18 p.m.**