

**TEXAS WOMAN’S UNIVERSITY SYSTEM BOARD OF REGENTS
FINANCE AND AUDIT COMMITTEE MINUTES
February 17, 2022**

**TWU Denton Campus
Hubbard Hall – Southeast Ballroom**

Roll Call:

Present Committee Members:

Regents McDavid (Chair), Hyde, Jester, Wilson, and Wu (ex-officio)

Present Administrators:

Dr. Carine M. Feyten, Chancellor and President; Ms. Katherine Antwi Green, General Counsel, Secretary to the Board, and Chief Compliance Officer; Dr. Carolyn Kapinus, Executive Vice President for Academic Affairs and Provost; Dr. Monica Mendez-Grant, Vice President for Student Life; Dr. Kimberly Russell, Vice President for University Advancement; Mr. Jason Tomlinson, Vice President for Finance and Administration

I. Call to Order:

With a quorum present, Regent McDavid, Chair of the Finance and Audit Committee, called the meeting to order at **1:07 p.m.**

Regent McDavid told everyone that the meeting is streaming live and asked that the Regents speak loudly and clearly as they make comments during the meeting. Regent McDavid also stressed the importance of using the provided microphones to aid in the ability to hear the Regents. Finally, she welcomed everyone to Denton Campus.

II. Consider Approval of the Minutes of the Finance and Audit Committee Meeting of November 11, 2021

Motion to Approve Minutes: Regent Jester motioned, and Regent Wilson seconded. The motion passed with a unanimous vote.

The minutes of the Finance and Audit Committee Meeting of **November 11, 2021** were approved as submitted.

III. Agenda

Motion to Take up Agenda Items as Listed: Regent Wilson motioned, and Regent Hyde seconded. The motion passed with a unanimous vote.

Item A. Report on Spring 2022 Enrollment

Dr. Monica Mendez-Grant, Vice President for Student Life, presented a report on Spring 2022 Enrollment. She provided a breakdown of enrollment numbers including new student enrollment, campus comparisons, and enrollment highlights. Dr. Mendez-Grant also discussed University Housing, and new University partnerships, including those with Dallas County Promise, North Central Texas College and Red River Promise, Grayson College and the Texoma Promise, Tarrant To and Through Partnership (T3) and the Tarrant County Promise. She indicated that these partnerships are collaborations designed to help students enter and complete college, as well as improve transfer student outcomes. She also discussed the Texas Completion Repayment Grant Program, which helps students who have stopped their degree program return to school.

Regent Hyde discussed graduating students and their impact on enrollment statistics, and Regent Wilson asked to clarify the area covered by the Texoma Promise.

Regent Shepard asked about the process for transferring hours for the programs mentioned. Dr. Mendez-Grant indicated that the agreements are over-arching agreements under which TWU provides outstanding academic support and has a long history of accepting transfer hours.

Dr. Feyten shared that the collaboration agreements involve the tracking and sharing of data.

Item B. Report on Office of Audit Services

Ms. Shannon South, Chief Audit Executive, provided an update on the Office of Audit Services for the 2nd Quarter of Fiscal Year 2022. She shared with the Board audit projects that were completed and their results. Specifically, she discussed the Multi-hazard Emergency Operations Plan, Safety and Security, and Public Funds Investment Act audits.

Ms. South told the Board about audits currently in progress and those marked for follow-up, describing the audit follow-up process. She also explained the quality assurance and improvement program among other department activities and updates.

Item C. Report on Philanthropic Support and the Texas Woman's University Foundation

Dr. Kimberly Russell, Vice President for University Advancement, presented a report on philanthropic support of the TWU Foundation for Quarter 1 and Quarter 2 of the fiscal year. Dr. Russell summarized the TWU Foundation's Quarter 1 and Quarter 2 commitments, five-year comparison, investment performance, assets, and liabilities and net assets. She also informed the Board on the results of Advancement's Call Center, which is staffed by student employees.

Dr. Feyten added that on-campus employment of TWU students helps with student success and retention.

Regent Coleman indicated that she had received calls from the call center in both the spring and the fall. She said that the process to make a donation was easy and thanked Dr. Russell for the program.

Item D. Recommend Approval of Naming the Nursing Center for Scientific Research and Discovery at the Dallas Campus

Dr. Kimberly Russell recommended approval to name the Nursing Center for Scientific Research and Discovery at the Dallas Campus in recognition of Houston J. and Florence A. Doswell, in honor of their long-time commitment to the nursing professional and their continued legacy of thoughtful giving. She

read the proposed resolution to the Board.

Motion to Move Approval of Item to Consent Agenda: Regent Jester motioned, and Regent Hyde seconded. The motion passed with a unanimous vote.

Item E. Recommend Approval of Naming the Division of Social Work

Dr. Kimberly Russell recommended approval to name the Division of Social Work in recognition of Orien Levy Woolf, a TWU alumna who continued her father's legacy of philanthropy in the North Texas region. She read the proposed resolution to the Board.

Motion to Move Approval of Item to Consent Agenda: Regent Wilson motioned, and Regent Jester seconded. Regent Jester stated that these generous gifts are very exciting. The motion passed with a unanimous vote.

Item F. Recommend Approval of the Fifteenth Supplemental Resolution to the Master Resolution Authorizing the Issuance of the Bonds, in one or more Series

Mr. Jason Tomlinson, Vice President for Finance and Administration, Mr. Abe Benavides, Associate at McCall, Parkhurst and Horton, and Ms. Julie MacMillan, Vice President at RBC Capital Markets, recommended approval of the Fifteenth Supplemental Resolution to the Master Resolution Authorizing the Issuance of the Bonds, Series 2022. Mr. Tomlinson told the Board that the proceeds will be used to fund the new Health Sciences Center project and the Brackenridge Hall Renovation Project. He summarized the assumptions for the preliminary analysis, showed the preliminary plan of finance, a summary of statistics for the bonds, the bond-debt-service breakdown, and the preliminary timetable.

Regent Shepard asked if the State of Texas must approve the Bond issuance as well as the Board. Mr. Tomlinson confirmed that state approval is needed, and further described the debt service funding for TWU.

Motion to Move Approval of Item to Consent Agenda: Regent Hyde motioned, and Regent Jester seconded. The motion passed with a unanimous vote.

Item G. Recommend Approval of the Brackenridge Hall Renovation Project

Mr. Jason Tomlinson and Mr. Rob Ramirez, Senior Associate Vice President for Facilities Management and Construction, recommended approval of the Brackenridge Hall Renovation Project along with delegated approval to the TWU Chancellor and President for the negotiation and execution of any design, construction, and support contracts necessary to complete the project.

Mr. Ramirez also provided an overview of how the renovations support TWU's Master Plan and the building's history. He indicated that feasibility studies illustrate it is possible to renovate the current structure, and that the building will provide necessary services for students in one location.

Dr. Feyten told the Board that the building's use ties back to TWU's mission. She indicated that it is not just a building renovation. It is addressing how services are organized and provided to satisfy the needs of the student in one location.

Regent Coleman asked if both the inside and the outside are being refurbished and Mr. Ramirez confirmed that both would be addressed.

Regent Wilson asked if the square footage will remain the same and Mr. Ramirez indicated it may be slightly increased but should at least stay the same.

Regent Coleman asked if there is enough space to house the bookstore, and Mr. Ramirez said that is one of the requirements of the renovations.

Regent Hyde commented that renovations are not necessarily more expensive than new construction. Mr. Ramirez agreed and indicated that new construction may be easier but is not always the right solution.

Regent Hyde then asked if the building would be LEED Certified. Mr. Ramirez indicated that the cost of LEED certification is high; however, many aspects of the new building will be “LEED-like.”

Regent Shepard asked about the source of the funding, and Mr. Tomlinson confirmed that Higher Education Funds (HEF) funds would be used.

Motion to Move Approval of Item to Consent Agenda: Regent Wilson motioned, and Regent Jester seconded. The motion passed with a unanimous vote.

Item H. Recommend Approval of the Health Sciences Center Project

Mr. Jason Tomlinson and Mr. Rob Ramirez recommended approval of the Health Sciences Center Project on TWU’s Denton Campus along with delegated approval to the TWU Chancellor and President for the negotiation and execution of any design, construction, and support contracts required for the completion of the project.

Mr. Ramirez also provided an overview of the project and how it supports both TWU’s Strategic Plan and the Texas Higher Education Coordinating Board’s 60x30 Plan. He indicated that the building will be the largest academic building on the Denton campus, and a location has been determined on the East side of the campus.

Motion to Move Approval of Item to Consent Agenda: Regent Jester motioned, and Regent Hyde seconded. Regent Jester stated that the new building would be very exciting for the TWU and Denton communities, and was glad to see the Texas legislature prioritizing the need for healthcare professionals. Then, a vote was taken and the motion passed with a unanimous vote.

Item I. Recommend Approval of the Texas Woman’s University HVAC Improvements Project

Mr. Jason Tomlinson and Mr. Rob Ramirez recommended approval of the Texas Woman’s University HVAC Improvements project for the Denton, Dallas, and Houston campuses, along with delegated approval to the TWU Chancellor and President for the negotiation and execution of any design and construction contracts. He indicated that the funding would be from CARES Act or Higher Education Emergency Relief Funds (HEERF).

Mr. Ramirez explained TWU Facilities Management and Construction completed an HVAC assessment for several buildings to improve their indoor air quality with upgrades and improvements to their HVAC systems.

Regent Jester asked for further clarification on the funding and Mr. Ramirez indicated that it was planned to come from HEERF funding.

Motion to Move Approval of Item to Consent Agenda: Regent Jester motioned, and Regent Wilson seconded. The motion passed with a unanimous vote.

Item J. Recommend Approval of the Stark Hall and Guinn Hall Improvements Project – Summer 2022

Mr. Jason Tomlinson and Mr. Rob Ramirez recommended approval of the Stark Hall and Guinn Hall Summer 2022 Improvements project at the Denton Campus, along with delegated approval to the TWU Chancellor and President for the negotiation and execution of any design and construction contracts.

Mr. Ramirez provided an overview of the project's scope along with a history of the two buildings.

Regent Hyde asked if TWU would use the same contractor since this project is being done in segments. Mr. Ramirez indicated that the scope of each phase would dictate the process, but it is unlikely only one contractor would be used for all phases of the project.

Regent Wilson asked if HVAC would be included in the recommendation and Mr. Ramirez indicated this phase of the project does not involve any changes to the HVAC for Guinn or Stark Halls.

Motion to Move Approval of Item to Consent Agenda: Regent Hyde motioned, and Regent Wilson seconded. The motion passed with a unanimous vote.

Item K. Recommend Approval of a Special Fee Rate for the Proposed Prison Program

Mr. Jason Tomlinson and Dr. Carolyn Kapinus, Executive Vice President for Academic Affairs and Provost, recommended approval of a special tuition and fee rate for students participating in the proposed prison program.

Mr. Tomlinson informed the Board that due to the special circumstances of this student population he is recommending the following fees be waived: Student Services Fee, Fit & Rec Fee, Medical Services Fee, Student Center Fee, and International Education Fee.

Dr. Kapinus informed the Board that TWU is submitting a proposal to the Texas Department of Criminal Justice to offer a Bachelor's of Science degree in Sociology for incarcerated students. She said coursework will be composed of upper-level Sociology courses delivered online to female students who are incarcerated at the Gatesville, Texas correctional facility (Gatesville Unit), with an anticipated start date of Fall 2022. Dr. Kapinus indicated that the fee waivers would waive those fees that support services incarcerated individuals would not be able to access.

Dr. Feyten told the Board that TWU is venturing into another area to serve a population that has not been served in the past.

Regent Hyde asked for an estimate of the number of students that would be in the program. Dr. Barbara Lerner, Vice Provost for Undergraduate Studies and Academic Partnerships, responded that 10 to 15 students are anticipated at first; however, the project is in an initial phase in determining how many incarcerated individuals are interested in the program. Regent Hyde said this program will provide a marvelous opportunity to change the trajectory of the participant's life and is worth the effort regardless of the numbers.

Dr. Feyten added that TWU has also received a lot of support for the program from Texas legislators.

Regent Coleman asked about the source of funding for the tuition for students in this program. Dr. Lerner explained that while the students themselves are responsible for the tuition and fees, they may be eligible for Pell grants and specific loan programs for incarcerated individuals and other programs.

Dr. Kapinus added that it is very common for these types of fees to be waived in these types of arrangements.

Motion to Move Approval of Item to Consent Agenda: Regent Wilson motioned, and Regent Hyde seconded. The motion passed with a unanimous vote.

Item L. Recommend Approval of a Revision to the University Services Fee

Mr. Jason Tomlinson recommended approval of a revision to the University Services Fee by making the International Education Fee a separate fee. He explained that the rationale behind this is to aid in fee waivers for the proposed prison program and other special programs.

Motion to Move Approval of Item to Consent Agenda: Regent Jester motioned, and Regent Wilson seconded. The motion passed with a unanimous vote.

Item M. Recommend Approval of Revisions to the Board of Regent Policy on Employee Leaves

Mr. Jason Tomlinson recommended approval of revisions to the Board of Regent Policy on Employee Leaves. He explained that the proposed revisions add a section on Holidays applying to TWU employees and the employee definition was updated to more accurately reflect leave eligibility for employees.

Motion to Move Approval of Item to Consent Agenda: Regent Jester motioned, and Regent Wilson seconded. The motion passed with a unanimous vote.

Item N. Recommend Approval of Acceptance of Grants

Mr. Jason Tomlinson recommended approval of acceptance of grants TWU received from October 10, 2021 to January 13, 2022.

Motion to Move Approval of Item to Consent Agenda: Regent Wilson motioned, and Regent Hyde seconded. The motion passed with a unanimous vote.

IV. Adjourn Finance and Audit Committee Meeting to Executive Closed Session

Regent McDavid then announced that the Committee would recess into Executive Closed Session for the purposes of Deliberations Regarding Security Devices or Security Audits pursuant to Section 551.076 and Section 551.089 of the Texas Government Code. Regent McDavid stated the Committee will engage in consultation regarding contemplated, ongoing, and/or finalized audits and any findings, conclusions, or recommendations related to those audits.

Regent McDavid stated that Mr. Jason Tomlinson and Ms. Shannon South would join the Executive Closed Session.

The meeting adjourned at **2:37 p.m.**

V. 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 McDavid reconvened the meeting of the Finance and Audit Committee into open session, a quorum being present at **3:10 p.m.**

VI. Adjourn Finance and Audit Committee Meeting

With no further business coming before the Finance and Audit Committee, Regent McDavid adjourned the Finance and Audit Committee meeting at **3:10 p.m.**