

**TEXAS WOMAN’S UNIVERSITY SYSTEM BOARD OF REGENTS  
FINANCE AND AUDIT COMMITTEE MINUTES  
August 8, 2024**

**TWU Denton Campus  
Hubbard Hall – Southeast Ballroom and Room 2238**

**Roll Call:**

**Present Committee Members:**

Regents Wu (Acting Chair), Shepard, Wilson, and McDavid (ex-officio)

**Present Administrators:**

Dr. Carine M. Feyten, Chancellor and President; Ms. Monica Christopher, Dallas Campus President; Ms. Katherine A. Antwi, General Counsel, Secretary to the Board of Regents, and Chief Compliance Officer; Dr. Angela Bauer, Executive Vice President for Academic Affairs and Provost; Dr. Javier Flores, Vice President for Enrollment Management; Ms. Kristina Kaskel-Ruiz, Vice President for Marketing and Communication; Dr. Monica Mendez-Grant, Vice President for Student Life; Ms. Lisa Rampy, Vice President for University Advancement; Mr. Jason Tomlinson, Vice President for Finance and Administration; and Dr. Henry Torres, Chief Information Officer.

**I. Call Finance and Audit Committee Meeting to Order**

With a quorum present, Regent Wu, Acting Chair of the Finance and Audit Committee, called the meeting to order at **2:18 p.m.** Regent Wu welcomed everyone to the Denton Campus.

Regent Wu welcomed new Student Regent Maya Landgrebe to the Board.

**II. Consider Approval of the Minutes of the Finance and Audit Committee Meeting of May 16, 2024**

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

The minutes of the Finance and Audit Committee Meeting of **May 16, 2024** were approved as submitted.

**III. Presentation**

**Item A. Introduction to New TWU Leadership**

Chancellor Carine M. Feyten, Chancellor and President, introduced Dr. Henry Torres, TWU’s new Chief Information Officer, to the Board. Chancellor Feyten then introduced Mr. Tony Sanchez, TWU’s incoming Chief Human Resources and People Officer, to the Board.

Regent Wu welcomed Dr. Torres and Mr. Sanchez on behalf of the Board.

## IV. Agenda

Regent Wu said that the Board would now take up the Agenda Items as listed.

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

### **Item A. Report on Enrollment**

Dr. Javier Flores, Vice President for Enrollment Management, presented to the Board information related to Summer 2024 enrollment, detailed projections for the Fall 2024 semester, and then gave information on financial aid and scholarships. Dr. Monica Mendez-Grant, Vice President for Student Life, then provided an update to the Board on housing occupancy for Fall 2024, including new off-campus student housing options. Dr. Flores concluded the report with an update on the Strategic Enrollment Management Council's priorities for the upcoming year.

### **Item B. Report on University Advancement and Alumni Engagement**

Ms. Lisa Rampy, Vice President for University Advancement, presented a report on philanthropic support of the TWU Foundation for Quarter 4 of Fiscal Year 2024. Ms. Rampy summarized the TWU Foundation's Quarter 4 commitments, five-year comparison, historical investment performance, assets, liabilities, and net assets. She then detailed the Annual Giving and Alumni Engagement programs within her Division. Ms. Rampy concluded her report with an announcement of Ms. Merrilee Alexander Kick's gift of thirty (30) million dollars to the College of Business, the largest gift to TWU in its history.

### **Item C. Report on Office of Audit Services**

Ms. Sharon Delgado, Chief Audit Executive, briefed the Board on the activity of the Office of Audit Services for the 4<sup>th</sup> quarter of Fiscal Year 2024. Ms. Delgado detailed completed audits, including the contract administration audit and the Texas Higher Education Coordinating Board audit related to facilities, audit plan status, audits in-progress, and additional department administrative activities.

### **Item D. Recommend Approval of the Fiscal Year 2025 Audit Plan**

Ms. Sharon Delgado, Chief Audit Executive, recommended approval of the Fiscal Year 2025 audit plan. She provided a summary of the risk assessment process for the Fiscal Year 2025 audit plan. Ms. Delgado informed the Board that the Fiscal Year 2025 audit plan includes risk-based and required audits, audit follow-up and reserve projects, and other department activities.

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

### **Item E. Recommend Approval of Fiscal Year 2025 Budgets**

Mr. Jason Tomlinson, Vice President for Finance and Administration, recommended approval of the Fiscal Year 2025 budget for Texas Woman's University System and Texas Woman's University. Mr. Tomlinson began his report by detailing the incremental budget process at TWU, revenue and source of funds, and goals for expenditures. He then presented the TWU System budget and the TWU 2025 total operating revenue and expenditure budgets for approval. Mr. Tomlinson provided information on the

total divisional expenditure budget and explained the increase from Fiscal Year 2024 to Fiscal Year 2025. He concluded his report with information on Fiscal Year 2025 debt service by both funding and revenue sources.

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

#### **Item F. Recommend Approval of Database Subscription Contract with Elsevier**

Mr. Jason Tomlinson, Vice President for Finance and Administration, introduced Ms. Suzanne Sellers, Dean of Libraries, who recommended approval of the ScienceDirect database subscription contract with Elsevier.

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

#### **Item G. Recommend Approval of Database Subscription Contract with Sage Publications**

Mr. Jason Tomlinson, Vice President for Finance and Administration, and Ms. Suzanne Sellers, Dean of Libraries, recommended approval of the Sage Research Methods and Sage Data Planet databases subscription contract with Sage Publications.

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

#### **Item H. Recommend Approval of Acceptance of Grants**

Dr. Holly Hansen-Thomas, Vice Provost for Research, Innovation, and Corporate Engagement recommended approval of grants awarded to Texas Woman's University as reflected in the Grants Report from April to June 2024.

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

### **V. Adjourn to Executive Closed Session**

Regent Wu then announced that the Board would recess to Executive Closed Session for Deliberations Regarding Security Devices or Security Audits pursuant to Section 551.076 of the Texas Government Code. Specifically, she stated that the Board would engage in Consultation Regarding Contemplated, Ongoing, and/or Finalized Audits and Any Findings, Conclusions, or Recommendations Related to Those Audits.

Regent Wu announced that the Board would also recess to Executive Closed Session for Deliberations Regarding Personnel Matters Relating to Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of Public Officers or Employees pursuant to Section 551.074 of the Texas Government Code. Specifically, she stated that the Board would hear a recommendation of Emeritus and Emerita Staff.

Regent Wu announced that the Board would additionally recess to Executive Closed Session for

Consultation with Attorney Regarding Legal Matters and/or Contemplated Litigation or Settlement Offers pursuant to Section 551.071 of the Texas Government Code. Specifically, she stated that the Board would engage in Consultation with Counsel Regarding Legal Matters, Including Pending, Threatened, and Contemplated Litigation and Settlement Offers.

Regent Wu stated that Ms. Sharon Delgado, Chief Audit Executive, and Mr. Jason Tomlinson, Vice President for Finance and Administration, would join the Executive Closed Session.

The meeting adjourned at **3:27 p.m.**

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

At the conclusion of the Executive Closed Session, Regent Wu reconvened the meeting of the Finance and Audit Committee into open session, a quorum being present at **4:14 p.m.** Regent Wu stated the Board would take any possible action regarding matters discussed in Executive Closed Session.

**Motion to Move Approval of Item B.1 Recommend Approval of Emeritus and Emerita Staff to Consent Agenda:** Regent Wilson motioned and Regent Shepard seconded. The motion passed with a unanimous vote.

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

With no further business coming before the Finance and Audit Committee, Regent Wu adjourned the Finance and Audit Committee meeting at **4:15 p.m.**