

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

May 16, 2024

TWU Dallas Campus

T. Boone Pickens Institute of Health Sciences – 3rd Floor, Room 3260 and 2nd Floor, Room 2502

Roll Call:

Present Committee Members:

Regents Wright (Chair), Jester, Wilson, Wu, 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. Javier Flores, Vice President for Enrollment Management; Dr. O. Finley Graves, Interim Executive Vice President for Academic Affairs and Provost; Ms. Kristina Kaskel-Ruiz, Vice President for Marketing and Communication; Dr. Monica Mendez-Grant, Vice President for Student Life; and Ms. Lisa Rampy, Interim Vice President for University Advancement.

I. Call Finance and Audit Committee Meeting to Order

With a quorum present, Regent Wright, Chair of the Finance and Audit Committee, called the meeting to order at **1:05 p.m.** Regent Wright welcomed everyone to the Dallas Campus.

II. Consider Approval of the Minutes of the Finance and Audit Committee Meeting of February 15, 2024

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

The minutes of the Finance and Audit Committee Meeting of **February 15, 2024** were approved as submitted.

III. Agenda

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

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

Item A. Report on Texas Woman’s University System Investments Managed by the Texas A&M University System

Ms. Melanie Ramirez, Assistant Vice President and Controller, introduced Ms. Maria Robinson, Chief Investment Officer and Treasurer, Texas A&M University System. Ms. Robinson briefed the Board on Texas Woman’s University System’s (TWU) long-term and endowment investments. She provided

information on the cash concentration pool, asset allocation, market value for the long-term investments for the period ending March 31, 2024. She then provided information on the performance of the endowment fund, including its market value as of February 29, 2024. She concluded her report with an investment pool comparison.

Item B. Report on Enrollment

Dr. Javier Flores, Vice President for Enrollment Management, briefed the Board on enrollment. He began his report by detailing higher education enrollment and Spring 2024 graduation numbers. Dr. Flores then provided information related to several Strategic Enrollment Management Council's strategies to increase enrollment, including the Orientation and Onboarding and Scholarships and Financial Aid strategies. He presented Summer 2024 and Fall 2024 enrollment information, specifically semester credit hours and head count details, to the Board.

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

Ms. Lisa Rampy, Interim Vice President for University Advancement, presented a report on philanthropic support of the TWU Foundation for Quarter 3 of Fiscal Year 2024. Ms. Rampy summarized the TWU Foundation's Quarter 3 commitments, five-year comparison, investment performance, assets, liabilities, and net assets. She then shared information regarding University Advancement and Alumni Engagement's Special Events and the work of Ms. Lauren Hendershot Ortiz, Director, Advancement and Alumni Events. She concluded her report by reviewing recent events, including Homecoming, and providing an update on the Dream Big campaign.

Item D. Report on Office of Audit Services

Ms. Sharon Delgado, Chief Audit Executive, briefed the Board on the activities of the Office of Audit Services for the 3rd quarter of Fiscal Year 2024. She provided information to the Board related to TWU's Internal Audit Quality Assurance Review and the results of the self-assessment. Ms. Delgado detailed audits that are in-progress and the Fiscal Year 2024 audit plan status. She finished her report by providing information related to the Office of Audit Services' outreach activities to the College of Business.

Item E. Report on Office of Compliance

Ms. Alex Yarbrow, Director of Compliance, presented a report summarizing the recent activities of the Office of Compliance. She discussed information related to Health Insurance Portability and Accountability Act (HIPAA) compliance at TWU, including reevaluation of designated health care components and ongoing compliance measures. Ms. Yarbrow then provided an update on TWU's Ethics and Compliance Hotline. She concluded her report with an update on the policy management process at TWU, including a review of 2023 accomplishments.

Item F. Recommend Approval of Revisions to Regent Policy B.20020: Whistleblower/Anti-Retaliation Policy

Ms. Alex Yarbrow, Director of Compliance, recommended approval of revisions to Regent Policy B.20020: Whistleblower/Anti-Retaliation Policy. She explained the policy was updated as a part of the Executive Policy Committee schedule and detailed the substantive changes made to the policy.

Motion to Move Approval of Item F to Consent Agenda: Regent Wilson motioned and Regent Wu

seconded. The motion passed with a unanimous vote.

Item G. Recommend Approval of Revisions to Regent Policy G.70100: Rights and Responsibilities

Ms. Alex Yarbrow, Director of Compliance, recommended approval of revisions to Regent Policy G. 70100: Rights and Responsibilities. She explained the policy was updated as a part of the Executive Policy Committee schedule and detailed the substantive changes made to the policy.

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

Item H. Recommend Approval of Flight Services Contract with US Aviation Group, LLC

Dr. O. Finley Graves, Interim Executive Vice President for Academic Affairs and Provost, and Mr. J. Clinton Grant, Director, Doswell School of Aeronautical Sciences recommended approval of the flight services contract with US Aviation Group, LLC with delegated authority to the TWU Chancellor and President to negotiate and execute the contract.

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

Item I. Recommend Approval of Amending PNC Bank Collective Banking Resolution

Ms. Melanie Ramirez, Assistant Vice President and Controller, recommended approval of amending the PNC Bank Collective Banking Resolution to add Ms. Rana Askins, Associate Vice President for Finance and Budget, as an authorized user.

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

Item J. 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 System as reflected in the Grants Report from January to March 2024.

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

IV. Adjourn Finance and Audit Committee Meeting

With no further business coming before the Finance and Audit Committee, Regent Wright adjourned the Finance and Audit Committee meeting at **2:15 p.m.**