

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

**FINANCE AND AUDIT COMMITTEE MINUTES**

**August 14, 2025**

**TWU Denton Campus**

**Hubbard Hall – Southeast Ballroom and Room 2238**

**Roll Call:**

Present Committee Members:

Regents Amirkhan (Chair), Coleman, Hyde, Wilson, and Shepard

Absent Committee Members:

McDavid, Wu, and Wright (Ex-Officio)

Present Administrators:

Dr. Carine M. Feyten, Chancellor and President; Ms. Monica Christopher, Dallas Campus President; Dr. Monica Williams, Houston Campus President; 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; Ms. Wonny Lervisit, General Counsel; Dr. Monica Mendez-Grant, Vice President for Student Life; Ms. Jaime Porter, Interim Vice President for University Advancement; Mr. Jason Tomlinson, Senior Vice President for Finance and Administration; Dr. Henry Torres, Chief Information Officer; and Mr. Tucker Maberry, Secretary to the Board of Regents.

**I. Call to Order**

Regent Amirkhan, Chair of the Finance and Audit Committee, announced that she was appointing Regents Coleman, Shepard, and Wilson as interim members of the Finance and Audit Committee for the purposes of the August 14 committee meeting.

With a quorum being present, Regent Amirkhan called the meeting to order at **12:22 p.m.** Regent Amirkhan welcomed everyone to the Denton Campus.

Regent Amirkhan reminded everyone that the meeting is being streamed live and asked that everyone speak loudly and clearly as they make comments during the meeting.

**II. Consider Approval of the Minutes of the Finance and Audit Committee Meeting of May 15, 2025**

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

The minutes of the Finance and Audit Committee Meeting of **May 15, 2025**, were approved as submitted.

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

Regent Amirkhan announced that the Committee would recess into Executive Closed Session for Consultation with Attorney Regarding Legal Matters or Pending and/or Contemplated Litigation or Settlement Offers pursuant to Section 551.071 of the Texas Government Code. Specifically, she stated that the Board would receive Consultation on Confidential Legal Matters Pertaining to Institutional Governance.

Regent Amirkhan also announced that the Committee would recess into 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 to approve Emerita Staff.

Regent Amirkhan also announced that the Committee would recess into Executive Closed Session for Deliberation Regarding Real Property pursuant to Section 551.072 of the Texas Government Code. Specifically, she stated that the Board would hear a recommendation to approve Acquisition of Real Property in Denton, Texas 76209.

Regent Amirkhan stated that Ms. Wonny Lervisit, General Counsel, Mr. Tony Sanchez, Chief Human Resources and People Officer, and Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, would join the Executive Closed Session.

The meeting adjourned at **12:25 p.m.**

### **IV. 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 Amirkhan reconvened the meeting of the Finance and Audit Committee into open session, a quorum being present, at **1:21 p.m.** Regent Amirkhan 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 Emerita Staff to Consent Agenda:** Regent Wilson motioned and Regent Hyde seconded. The motion passed with a unanimous vote.

**Motion to Move Approval of Item C.1 Recommend Approval of Acquisition of Real Property in Denton, Texas 76209 to Consent Agenda:** Regent Wilson motioned and Regent Hyde seconded. The motion passed with a unanimous vote.

### **V. Agenda**

**Motion to Take up Agenda Items:** Regent Hyde 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 a report on Summer 2025 and Fall 2025 Enrollment. Dr. Flores noted that Summer 2025 enrollment was higher than the previous three summers. He explained that Fall 2025 enrollment is projected to be slightly higher than Fall 2024 enrollment. Dr. Flores highlighted programs to boost enrollment and reaffirmed TWU's goal to reach 20,000 students enrolled by 2028. Responding to a question from Regent Hyde, Dr. Flores reiterated TWU's focus on transfer students to increase enrollment.

### **Item B. Recommend Approval of Dual Credit Fee Removal**

Dr. Javier Flores, Vice President for Enrollment Management, recommended approval of removing TWU's \$15 dual credit fee. Dr. Flores explained that the Financial Aid for Swift Transfer (FAST) program provides funding to participating public institutions of higher education to offer dual credit courses to educationally disadvantaged students at no cost. He explained that the Texas Higher Education Coordinating Board (THECB) provides the funding to participating institutions. THECB set the maximum tuition rate that a participating institution may charge at \$58.52 per semester credit hour (SCH) for fiscal year (FY) 2026. Dr. Flores noted that by removing the \$15 dual credit fee, TWU will charge \$58 per SCH and be eligible for the FAST program.

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

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

Ms. Jaime Porter, Interim Vice President for University Advancement & Alumni Engagement and Interim Executive Officer of the TWU Foundation, presented a report on University Advancement in the fourth quarter of FY 2025. She noted that gifts between \$10,000 and \$24,999 were at an all-time high, and TWU Foundation investments have grown by over \$100 million since 2005. Ms. Porter highlighted recent engagements with alumni. She concluded with a status update of the Dream Big campaign, which has so far raised almost \$163 million from nearly 18,000 donors.

### **Item D. Report on Audit Services**

Ms. Sharon Delgado, Chief Audit Executive, presented a report summarizing the activities of the Office of Audit Services during the fourth quarter of FY 2025. The report included a status update on the audit plan and a summary of the findings of the Family Educational Rights and Privacy Act of 1974 (FERPA) audit. Ms. Delgado highlighted the years of experience and professional certifications held by herself and Christy Marquez, Senior Internal Auditor.

### **Item E. Recommend Approval of the Fiscal Year 2026 Audit Plan**

Ms. Sharon Delgado, Chief Audit Executive, recommended approval of the FY 2026 Audit Plan. Ms. Delgado summarized the members of the risk assessment committee, the proposed audits, and the resource allocation to accomplish the proposed audits.

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

### **Item F. Recommend Approval of Fiscal Year 2026 Budgets**

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, recommended approval of the FY 2026 budgets. Mr. Tomlinson compared the proposed FY 2026 budgets with the actual FY 2025 budgets, noting the changes in revenues and expenditures. He provided a breakdown of expenditures by each university division and summarized the status of debt service.

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

### **Item G. Recommend Approval of Purchase of Student Advising Software Contract**

Dr. Henry Torres, Vice President of IT Solutions & Chief Information Officer, recommended approval to enter into a contract with Stellic for student advising software at a cost not to exceed \$1.9 million over

five years. Dr. Torres explained that academic advisors currently use three separate platforms with limited integration, resulting in duplicity and additional opportunities for human error. He said that Stellic will streamline academic advising by housing all relevant services on a single platform. Regent Shepard and Chancellor Feyten noted the importance of efficient advising to the student experience. Responding to a question from Regent Hyde, Dr. Torres explained that the contract would include contingencies to safeguard TWU if the platform was acquired by another company.

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

#### **Item H. Recommend Approval of Regent Policy E.50120: Transfer of Unexpended Project Funds**

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, recommended approval of the new Regent Policy E.50120: Transfer of Unexpended Project Funds. Mr. Tomlinson noted that this policy is related to the policies in Agenda Items I. and J. He explained that after benchmarking against similar policies of other Texas public university systems, the existing Regent Policy E.50200: Signature Authority for Contracts and Agreements was insufficient for evolving contract needs. The creation of two new policies and revisions to the existing policy would make it easier to begin projects, move funds, and limit delays. Mr. Tomlinson stated that Regent Policy E.50120 would delegate authority to the Chancellor to move unexpended project funds.

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

#### **Item I. Recommend Approval of Regent Policy E.50400: Capital Construction Projects**

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, recommended approval of the new Regent Policy E.50400: Capital Construction Projects. He explained that this policy delegates authority to the Chancellor to approve “minor projects,” defined as under \$1 million. “Major projects,” defined as above \$1 million, will need Board approval. Mr. Tomlinson explained that this policy allows the Chancellor and President to spend up to 5% of the anticipated budget of a “major project” to solidify project details prior to Board approval. Responding to Regent Hyde’s question regarding cost overages, Mr. Tomlinson explained that most other Texas higher education systems delegate authority for the Chancellor to approve overages up to 10%, but that was determined to be too large of a jump for TWU at this time.

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

#### **Item J. Recommend Approval of Revisions to Regent Policy E.50200: Signature Authority for Contracts and Agreements**

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, recommended approval of revisions to Regent Policy E.50200: Signature Authority for Contracts and Agreements. Mr. Tomlinson explained that these policy revisions incorporate references to Regent Policy E.50120 and update the “time is of the essence” provision.

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

#### **Item K. Recommend Approval of Archiving Regent Policy G.70200: Student Life and Housing**

Dr. Monica Mendez-Grant, Vice President for Student Life, recommended approval of archiving Regent Policy G.70200: Student Life and Housing. Dr. Mendez-Grant explained that after routine

benchmarking, no other Texas public university system had a Regent Policy specifying a residency requirement. She explained that the policy is also outdated, referring only to the Denton campus and not addressing the Dallas or Houston campuses.

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

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

Dr. Holly Hansen-Thomas, Vice Provost for Research, Innovation, and Corporate Engagement, recommended approval of over \$2 million in grants awarded to TWU between April and June 2025. Dr. Hansen-Thomas highlighted the 2025–2026 awardees of the Chancellor’s Research Faculty Scholars. She also celebrated the reinstatement of a grant that was previously rescinded.

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

#### **VI. Adjourn**

With no further business coming before the Finance and Audit Committee, Regent Amirkhan adjourned the Finance and Audit Committee meeting at **2:51 p.m.**