

**TEXAS WOMAN'S UNIVERSITY BOARD OF REGENTS  
FINANCE AND AUDIT COMMITTEE MINUTES  
May 15, 2025**

**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 Amirkhan (Chair), Hyde, McDavid, and Wright (Ex-Officio)

Absent Committee Members:

Wu

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. Lisa Rampy, Vice President for University Advancement; Mr. Jason Tomlinson, 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:**

With a quorum being present, Regent Amirkhan, Chair of the Finance and Audit Committee, called the meeting to order at **10:07 a.m.** Regent Amirkhan welcomed everyone to the Dallas 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 February 13, 2025**

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

The minutes of the Finance and Audit Committee Meeting of **February 13, 2025**, were approved as submitted.

**III. Agenda**

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

**Motion to Take up Agenda Items:** Regent Hyde motioned and Regent Wright 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**

Mr. Jason Tomlinson, Vice President for Finance and Administration, and Mr. Dave Verghese, Deputy Chief Investment Officer, Texas A&M University System, presented a report on TWU's long-term and endowment portfolios. Mr. Verghese summarized the target allocations and actual allocations of various asset classes. Chancellor Feyten noted TWU benefits from this partnership with the Texas A&M University System, granting TWU access to sophisticated financial models it would otherwise be without.

#### **Item B. Report on Staff Council**

Mr. Jason Tomlinson, Vice President for Finance and Administration, and Mr. Juan Carvajal de Luna, Staff Council President, presented a report on the Staff Council's 2024-2025 initiatives and events. The entire Staff Council was recognized for their leadership.

#### **Item C. Report on Facilities and Construction**

Mr. Jason Tomlinson, Vice President for Finance and Administration, and Mr. Robert Ramirez, Senior Associate Vice President for Facilities Management and Construction, presented a report on the status of facilities and construction across the TWU System. Mr. Ramirez shared in-depth details on numerous projects, including the near completion of the Health Science Center – Denton, Brackenridge Hall, and multiple roadway improvements.

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

Ms. Lisa Rampy, Vice President for University Advancement and Alumni Engagement, presented a report on donations and alumni engagement. Ms. Rampy highlighted university donations, the inaugural Dieb McDavid Scholars, and Homecoming 2025. Ms. Rampy also introduced Ms. Jaime Porter, the new Interim COO of University Advancement and Interim Executive Director of the TWU Foundation.

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

Ms. Sharon Delgado, Chief Audit Executive, presented a report summarizing the activities of the Office of Audit Services during the third quarter of fiscal year 2025. The report included a presentation of audit timelines, statuses of the audit plans, and additional department administrative activities.

#### **Item F. Recommend Approval of Flight Services Contract Amendment with US Aviation Group, LLC**

Mr. Jason Tomlinson, Vice President for Finance and Administration, and Mr. J. Clinton Grant, Director, Doswell School of Aeronautical Sciences, recommended approval for amending TWU's Flight Services Contract with US Aviation Group, LLC, to accommodate additional flight instruction for the United States Air Force (USAF). TWU is a pass-through entity for funding from USAF to US Aviation Group, LLC. Mr. Grant noted this program raises the visibility of TWU.

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

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

Dr. Holly Hansen-Thomas, Vice Provost for Research, Innovation, and Corporate Engagement,

recommended approval of grants awarded to TWU between October 2024 and December 2024. Dr. Hansen-Thomas also summarized recent changes to federal funding for previously awarded grants.

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

#### **IV. 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 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 Regarding Revisions to Regent Policy B.20000 Nondiscrimination Policy and Regent Policy F.60000: Employment Practices Policy.

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, and Mr. Jason Tomlinson, Vice President for Finance and Administration, would join the Executive Closed Session.

The meeting adjourned at **11:25 a.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 Amirkhan reconvened the meeting of the Finance and Audit Committee into open session, a quorum being present, at **11:44 a.m.** Regent Amirkhan stated the Board would take any possible action regarding matters discussed in Executive Closed Session.

**Motion to Move Approval of Item A.1 Recommend Approval of Revisions to Regent Policy B.20000: Nondiscrimination Policy to Consent Agenda:** Regent Hyde motioned and Regent McDavid seconded. The motion passed with a unanimous vote.

**Motion to Move Approval of Item A.2 Recommend Approval of Revisions to Regent Policy F.60000: Employment Practices Policy to Consent Agenda:** Regent Hyde motioned and Regent McDavid seconded. The motion passed with a unanimous vote.

**Motion to Move Approval of Item B.1 Recommend Approval of Acquisition of Real Property in Denton, Texas 76209 to Consent Agenda:** Regent Hyde motioned and Regent McDavid 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 **11:46 a.m.**