

TEXAS WOMAN'S UNIVERSITY BOARD OF REGENTS

FINANCE AND AUDIT COMMITTEE MINUTES

November 13, 2025

TWU Houston Campus

Institute of Health Sciences – 10th Floor, Room 10307

Roll Call:

Present Committee Members:

Regents Amirkhan (Chair), Hyde, McDavid, and Wu

Absent Committee Members:

None

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 & Alumni Engagement; 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

With a quorum being present, Regent Amirkhan called the meeting to order at **12:30 p.m.** Regent Amirkhan welcomed everyone to the Houston 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 August 14, 2025

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

The minutes of the Finance and Audit Committee Meeting of **August 14, 2025**, were approved as submitted.

III. Agenda

Motion to Take up Agenda Items: Regent Hyde motioned and Regent McDavid 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 Fall 2025 enrollment. He noted that total student enrollment and total semester credit hours both increased compared to Fall 2024. Dr. Flores highlighted the undergraduate and graduate academic majors with the highest enrollment totals. He noted the geographic diversity of the student population, which represents 46 states. Dr. Flores concluded with a preview of Spring 2026 accepted applicants.

Dr. Flores discussed recruitment strategies to continue growing new student enrollment in response to a question from Regent Hyde. Following a question from Regent Wu regarding a minor drop in undergraduate enrollment, Chancellor Feyten clarified that dual credit enrollment is classified within overall undergraduate enrollment, so recent changes to TWU's dual credit strategy and pricing should help reverse this trend.

Item B. Report on University Advancement and Alumni Engagement

Ms. Jaime Porter, Interim Vice President for University Advancement & Alumni Engagement, presented a report on University Advancement in the first quarter of Fiscal Year (FY) 2026. She noted that the TWU Foundation (TWUF) investment was valued at over \$125 million as of September 2025 and continues to see steady growth. Ms. Porter announced that Michelle Cummings was selected as the Associate Vice President of University Advancement and the Chief Operating Officer of TWUF. Ms. Porter highlighted upcoming donor relations events, including the Dallas Leadership Luncheon on February 17, 2026. She ended by reporting that the Dream Big Campaign had so far raised over \$165 million, far surpassing the original \$125 million goal.

Item C. Report on Audit Services

Ms. Sharon Delgado, Chief Audit Executive, presented a report summarizing the activities of the Office of Audit Services during the first quarter of FY 2026. She reported on findings from the purchasing compliance audit and bursar audit. Ms. Delgado announced that the Office of Audit Services had hired Leslie Frias as a Student Assistant III.

Item D. Recommend Approval of Office of Audit Services Charter

Ms. Sharon Delgado, Chief Audit Executive, recommended approval of the revised Audit Services charter. She explained that minor edits were made to the charter in compliance with revised guidelines from the Global Internal Auditing Standards (GIAS). Ms. Delgado reiterated that Audit Services maintains independence in alignment with GIAS and best practices.

Motion to Move Approval of Item D. to Consent Agenda: Regent Hyde motioned and Regent McDavid seconded. The motion passed with a unanimous vote. Regent Wu was temporarily absent during the vote.

Item E. Recommend Approval of Master Food Service Contract with Chartwells

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, and Dr. Monica Mendez-Grant, Vice President for Student Life, recommended approval of the master food service contract with Chartwells. Mr. Tomlinson summarized the anticipated annual expenses and revenues for each year of the three-year contract. Dr. Mendez-Grant noted that the contract stipulates that certain positions must be staffed by students. She stated that the contract includes "innovation funding" to support expanded food offerings at the Dallas and Houston campuses.

Responding to a question from Regent Wu, Dr. Mendez-Grant stated that the vendor freezes surplus food for donations, some of which goes to Minerva's Market to serve students in need of food.

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

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

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, recommended approval amending the PNC Bank collective banking resolution. He stated that the banking resolution amendment includes minor updates to titles of TWU administrators.

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

Item G. Recommend Approval of Revisions to Regent Policy E.50100: Investment Policy

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, recommended approval of revisions to Regent Policy E.50100: Investment Policy. He stated that minor policy revisions included updating applicability groups and employee titles.

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

Item H. Recommend Approval of Revisions to Regent Policy E.50110: Endowment Investment and Distribution Policy

Mr. Jason Tomlinson, Senior Vice President for Finance and Administration, recommended approval of revisions to Regent Policy E.50110: Endowment Investment and Distribution Policy. He stated that minor policy revisions included updating applicability groups and employee titles.

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

Regent Wright (Ex-Officio) arrived at the meeting at 1:30 p.m. following the vote on Item H.

Item I. Recommend Approval of Acceptance of Grants

Dr. Holly Hansen-Thomas, Vice Provost for Research, Innovation, and Corporate Engagement, recommended approval of over \$4 million in grants awarded to TWU between July and September 2025. Dr. Hansen-Thomas noted that two previously awarded grants from the Department of Education were rescinded. She highlighted the Center for Student Research FY 2025 Awards.

Motion to Move Approval of Item I. to Consent Agenda: Regent McDavid motioned and Regent Hyde 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 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 stated that Mr. Tony Sanchez, Chief Human Resources and People Officer, would join the Executive Closed Session.

The meeting recessed at **1:34 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 Amirkhan reconvened the meeting of the Finance and Audit Committee into open session, a quorum being present, at **1:43 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 A.1 Recommend Approval of Emerita Staff to Consent Agenda:

Regent Wu 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 **1:44 p.m.**