**TEXAS WOMAN’S UNIVERSITY BOARD OF REGENTS COMMITTEE MEETINGS**

Multipurpose Room, 3rd Floor, Room 3620

TWU T. Boone Pickens Institute of Health Sciences-Dallas Center 5500 Southwestern Medical Avenue, Dallas, Texas

May 19, 2016

**FINANCE AND AUDIT COMMITTEE**

**Roll Call:**

**Committee Members:**

# Regents Farias (Chair), Gibson (Vice Chair), Schrader, McGinity, Perez & Wilson (Ex- Officio)

**Administrators:**

Dr. Carine Feyten, Chancellor and President, Ms. Destinee Waiters, General Counsel

Ms. B. J. Crain, Interim Vice President for Finance and Administration, Dr. Monica Mendez- Grant, Vice President for Student Life, Dr. Robert Neely, Provost and Vice President for Academic Affairs, Mr. Gary Ray, Vice President for Enrollment Services, Ms. Heidi Tracy, Vice President for University Advancement

**Call to Order:**

Chair of the Board, Mrs. Wilson reminded everyone that the committee meetings are being streamed live and asked that everyone speak loudly and clearly as they make comments during the meetings.

With a quorum being present, Chair Anna Maria Farias called the meeting of the Committee to order at **1:01 p.m.**

**Finance and Audit Committee*:***

1. **Consider Approval of the Minutes of the Committee Meeting of February 18, 2016.**

**Motion**: Ms. Farias motioned and Regent Nolan Perez seconded. The motion passed with a vote of 3-0-0.

The minutes of the Finance and Audit Committee meeting of February 18, 2016 were approved as submitted.

1. **Adjourn to Executive Session**

Ms. Farias noted that an Executive Session would not be held for this Committee meeting.

**Motion:** Ms. Farias motioned to hear all items on the Agenda, as listed, and Dr. Nolan Perez seconded. The motion passed with a vote of 3-0-0.

1. **Agenda**
	* **Item 1: Consider Recommending Approval for TWU to solicit proposals to design, build, finance, operate, and maintain new student housing through a public private partnership (P3) arrangement.**

Ms. B. J. Crain, Interim Vice President for Finance and Administration, and Dr. Monica Mendez-Grant, Vice President for Student Life requested Board approval to explore the use of a public private partnership (P3) arrangement as TWU moves forward to solicit proposals to design, build, finance, operate, and maintain new student housing. They presented facts and findings to support the need for TWU to consider alternative construction and financing options to support housing expansion initiatives.

Regent George Schrader stated he was in support of providing additional student housing; commenting that Students should be looking to prepare for life. Regent Schrader commented that he was also in favor of the Board giving their consent, in a way that doesn’t unduly delay the process. Regent Schrader commented that the University Housing program should be reflected in the Strategic Plan and that it should drive this initiative beyond the urgency of the moment. Regent Schrader further commented that TWU should include consideration of the various types of construction (and the associated years of service each will provide) in the financial analysis of this project. Regent Schrader expressed that the Board expected the Administration to move forward in this process with appropriate consultation with the Board.

* + **Item 2: Consider Recommending Acceptance of the Program Manager for the New Student Union Project**

Ms. B. J. Crain, Interim Vice President for Finance and Administration recommend appropriation of up to 4% ($2.16 million) of the proposed project budget of $54 million for the program manager activities associated with the New Student Union. Delegation of authority to the Chancellor and President to approve the Program Manager contract based on the request for qualifications selection process.

* + **Item 3: Consider Recommending Approval of the Renovation of the Undergraduate Laboratory Building (ULB)**

Ms. B. J. Crain, Interim Vice President for Finance and Administration recommend approval of the Renovation of the Undergraduate Laboratory Building at an estimated project cost of $2.5 million.

* + **Item 4: Consider Recommending Approval of the Resolution Entering into an Agreement with TexasTERM, a Local Government Investment Pool.**

Ms. B. J. Crain, Interim Vice President for Finance and Administration

# recommend approval of the resolution for investing funds in TexasTERM, a

state-approved investment pool for Texas government entities for short- term operating funds.

* + **Item 5: Consider Recommending Acceptance of Grants**

Ms. B. J. Crain, Interim Vice President for Finance and Administration recommendconsidering acceptance of grants awarded to TWU.

* + **Item 6: Report on Major Construction Activity on TWU Campuses**

Ms. B. J. Crain, Interim Vice President for Finance and Administration presented quarterly review of the status of on-going Board approved construction projects on TWU campuses and related contracts.

* + **Item 7: Report on TWU Fundraising**

Ms. B. J. Crain, Interim Vice President for Finance and Administration and Heidi Tracy, Vice President University Advancement presented Report on University Advancement Activities.

* + **Item 8: Report from the Office of Emergency Management (OEM)**

Ms. B. J. Crain, Interim Vice President for Finance and Administration introduced Mr. Blake Abbe who presented report from the (OEM). The report highlighted the progress of ongoing initiatives of the OEM.

* + **Item 9: Quarterly Status Report of the Office of Internal Audits**

Mr. Andrew Groover, Director of Internal Audits, presented the quarterly internal audit activity as follows:

**Follow-Up Audits Completed:**

Marketing & Communication; Graduate School; TAC 202 ; Tuition and Fees College of Nursing

**Follow-Up Audits In Progress:**

Career Services; Completed continuing professional education required by the Texas Internal Auditing Act.

Completed the review of the 2nd quarter fiscal year 2016 Investment reports as required by the Public Funds Investment Act.

**In Progress**:

Office of Academic Affairs and Provost; Diversity, Inclusion, and Outreach; Ethics Program

**Audits Completed:**

Benefits Paid Proportional By Fund; Colleague; Office of Enrollment Services; Office of Student Life; Budget Office

**Not Started:**

Scholarships; Academic College, School or Department; Property & Surplus

**Completed:**

Continuing professional education required by the Texas Internal Auditing Act. The review of the 4th quarter fiscal year 2015 Investment reports as required by the Public Funds Investment Act. The fiscal year 2015 Annual Internal Audit Report. Completed an Internal Quality Assurance Review of the TWU Office of

Internal Audits. Reported on the reviews of the fiscal year 2015 Investment reports. Completed the review of the 1st and 2nd quarter fiscal year 2016 Investment reports as required by the Public Funds Investment Act. Reviewed the Audit Charter for any necessary revisions.

* + **Report Item 10: Consider Recommending Approval of the Internal Audit Charter**

Mr. Andrew Groover, Director of Internal Audits recommended approval of the Internal Audit Charter.

**Motion**: After having heard all of the items on the Agenda, Dr. Perez motioned for the following Action Items as discussed, including Items 01,02,03,04,05 and 10 and Ms. Farias seconded. The motion passed with a vote of 2-0-1.

The recommendations of approval for each of the Action Items, including Items 01,02,03,04,05 and 10, were accepted and approved as presented.

1. **Presentations and Recognitions**

Ms. Farias noted that no other presentations or recognitions were scheduled for this Committee meeting.

1. **Adjourn**

With no further business coming before the Finance and Audit Committee, the Committee adjourned in its entirety at **2:06 p.m**.