

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Litigation Review Committee
October 7, 2021**

A meeting of the Litigation Review Committee of the Board of Regents was held on Thursday, October 7, 2021 at 8:30 a.m. in the West Committee Room, 600 McNamara Alumni Center.

Regents present: Douglas Huebsch, presiding; James Farnsworth, Ruth Johnson, Janie Mayeron, David McMillan, and Kendall Powell.

Staff present: General Counsel Douglas Peterson, and Executive Director Brian Steeves.

Others present: Sarah Dirksen, Richard Landon, Timothy Pramas, and Brian Slovt.

The docket materials for this meeting are [available here](#).

ANNUAL REPORT ON LEGAL MATTERS

The meeting convened in public session at 8:30 a.m.

Regent Huebsch invited General Counsel Peterson to present the 2021 Annual Report on Legal Matters, as detailed in the docket.

The docket materials for this item begin on page 3.

**RESOLUTION TO CONDUCT NON-PUBLIC MEETING
OF THE LITIGATION REVIEW COMMITTEE**

A motion was made and seconded that the following resolution be adopted:

WHEREAS, based on advice of the General Counsel, the Board of Regents Litigation Review Committee has balanced the purposes served by the Open Meeting Law and by the attorney-client privilege, and determined that there is a need for absolute confidentiality to discuss litigation strategy in particular matters involving the University of Minnesota.

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Minn. Stat. § 13D.01, Subd. 3 and 13D.05 Subd. 3(b), a non-public meeting of Litigation Review Committee be held on Thursday, October 7, 2021 at 8:30 a.m. in the West Committee Room, 600 McNamara Alumni Center, for the purpose of discussing attorney-client privileged matters including the following:

- I. *Regents of the University of Minnesota v. United States of America and E.I. du Pont de Nemours, Inc.*

- II. *John Doe v. University of Minnesota, et al.*
- III. *Steven Staubus, et al. v. Regents of the University of Minnesota/Patrick Hyatte, et al. v. The University of Minnesota*

The committee voted unanimously to adopt the resolution and the public portion of the meeting ended at 8:35 a.m.

The meeting adjourned at 9:41 a.m.



BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Audit & Compliance Committee
October 7, 2021**

A meeting of the Audit & Compliance Committee of the Board of Regents was held on Thursday, October 7, 2021 at 8:30 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Mike Kenyanya, presiding; Mary Davenport, Darrin Rosha, Steve Sviggum, Bo Thao-Urabe, and Kodi Verhalen.

Staff present: Executive Vice President and Provost Rachel Croson; Vice Presidents Michael Goh and Bernard Gulachek; Interim Vice President Michael Oakes; Executive Director Brian Steeves; Interim Chief Auditor Kelly Kuhns; and Associate Vice President Michael Volna.

Student Representatives present: Riley Tuft and Flora Yang.

The docket materials for this meeting are available [here](#).

CYBERSECURITY MATURITY MODEL CERTIFICATION (CMMC) PROGRAM

Regent Kenyanya invited Interim Vice President for Research Michael Oakes and Patrick Briscoe, Export Controls Officer, Sponsored Projects Administration, to discuss the Cybersecurity Maturity Model Certification (CMMC) Program, as detailed in the docket.

The docket materials for this item begin on page 3. The closed captioned video of this item is [available here](#).

INTERNAL AUDIT UPDATE

Regent Kenyanya invited Interim Chief Auditor Kelly Kuhns to present the Internal Audit update, as detailed in the docket.

The docket materials for this item begin on page 23. The closed captioned video of this item is [available here](#).

The meeting adjourned at 9:16 a.m.



BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Mission Fulfillment Committee
October 7, 2021**

A meeting of the Mission Fulfillment Committee of the Board of Regents was held on Thursday, October 7, 2021 at 9:45 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Mary Davenport, presiding; James Farnsworth, Doug Huebsch, Ruth Johnson, Mike Kenyanya, Janie Mayeron, David McMillan, Kendall Powell, Darrin Roshia, Steve Sviggum, Bo Thao-Urabe, and Kodi Verhalen.

Staff present: President Joan Gabel; Acting Executive Chancellor Mary Holz-Clause; Chancellor Lori Carrell; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Vice Presidents Michael Goh and Matt Kramer; General Counsel Douglas Peterson; Executive Director Brian Steeves; and Interim Chief Auditor Kelly Kuhns.

Student Representatives present: Emily Kurtz and Amarah McDougal.

The docket materials for this meeting are [available here](#).

SYSTEM STRATEGIC ENROLLMENT PLAN

Regent Davenport invited Vice Provost and Dean of Undergraduate Education Robert McMaster and John Hoffman, Acting Senior Vice Chancellor and Vice Chancellor for Academic and Student Affairs, Crookston campus, to discuss the System Strategic Enrollment Plan, as detailed in the docket.

The docket materials for this item begin on page 3. The closed captioned video of this item is [available here](#).

ACADEMIC LESSONS FROM THE PANDEMIC

Regent Davenport invited Executive Vice President and Provost Croson along with Phil Buhlmann, Professor, Department of Chemistry; Lisa German, Dean and University Librarian; and Lincoln Kallsen, Assistant Vice President for Institutional Analysis, to discuss academic lessons learned from the pandemic, as detailed in the docket.

The docket materials for this item begin on page 83. The closed captioned video of this item is [available here](#).

CONSENT REPORT

Executive Vice President and Provost Croson presented the Consent Report, as detailed in the docket.

The docket materials for this item begin on page 94. The closed captioned video of this item is [available here](#).

Request for Approval of New Academic Programs

- Medical School (Twin Cities campus)—Create a Fellowship Program in Multiple Sclerosis
- College of Continuing and Professional Studies (Twin Cities campus)—Create a Master of Professional Studies degree in Sexual Health
- College of Continuing and Professional Studies (Twin Cities campus)—Create a PostBaccalaureate Certificate in Sex Therapy
- College of Continuing and Professional Studies (Twin Cities campus)—Create a PostBaccalaureate Certificate in Regulatory Affairs for Food Professionals
- College of Biological Sciences (Twin Cities campus)—Create an undergraduate minor in Health and Genomics
- College of Arts, Humanities, and Social Sciences (Duluth campus)—Create a PostBaccalaureate Certificate in Indigenous Environmental Systems and Principles of Resource Management
- College of Arts, Humanities, and Social Sciences (Duluth campus)—Create a PostBaccalaureate Certificate in Tribal Administration and Leadership
- College of Arts, Humanities, and Social Sciences (Duluth campus)—Create a PostBaccalaureate Certificate in Tribal Sovereignty and Federal Indian Law
- College of Arts, Humanities, and Social Sciences (Duluth campus)—Create a PostBaccalaureate Certificate in Tribal Natural Resource Stewardship, Economics, and Law

Request for Approval of Changed Academic Programs

- College of Science and Engineering (Twin Cities campus)—Discontinue the Co-op subplan in the Bachelor of Mechanical Engineering degree
- College of Continuing and Professional Studies (Twin Cities campus)—Create Regulatory Affairs for Food Professionals subplan option in the Applied Sciences Leadership Master of Professional Studies degree
- Labovitz School of Business and Economics (Duluth campus)—Create an Integrated Degree Program option in the Bachelor of Business Administration and Master of Business Administration degrees.
- Labovitz School of Business and Economics (Duluth campus)—Create an Integrated Degree Program option in the Bachelor of Accounting and Master of Business Administration degrees.

Request for Approval of Discontinued Academic Programs

- School of Public Health (Twin Cities campus)—Discontinue the Master of Public Health in Biostatistics degree

Request for Conferral of Tenure for Outside Hires

- Emmanuel Antonarakis, Professor with tenure, Department of Medicine, Medical School
- Matthew Gill, Associate Professor with tenure, Department of Genetics, Cell Biology, and Development, Medical School
- Jessica Li, Professor with tenure, Department of Organizational Leadership, Policy, and Development, College of Education and Human Development

- Glenn Lobo, Associate Professor with tenure, Department of Ophthalmology and Visual Neurosciences, Medical School
- Eric Torres, Associate Professor with tenure, Department of Education, College of Education and Human Service Professions

A motion was made and seconded, and the committee voted unanimously to recommend approval of the Consent Report.

INFORMATION ITEMS

Executive Vice President and Provost Croson referred the committee to the information items in the docket.

The docket materials for this item begin on page 103. The closed captioned video of this item is [available here](#).

The meeting adjourned at 11:44 a.m.



BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Finance & Operations Committee
October 7, 2021**

A meeting of the Finance & Operations Committee of the Board of Regents was held on Thursday, October 7, 2021, at 2:00 p.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Janie Mayeron, presiding; Mary Davenport, James Farnsworth, Douglas Huebsch, Ruth Johnson, Mike Kenyanya, David McMillan, Kendall Powell, Darrin Rosha, Steven Sviggum, Bo Thao-Urabe, and Kodi Verhalen.

Staff present: President Joan Gabel; Chancellor Lori Carrell; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Michael Berthelsen, Michael Goh, Kenneth Horstman, Matt Kramer, and Julie Tonneson; General Counsel Douglas Peterson; Executive Director Brian Steeves; Interim Chief Auditor Kelly Kuhns; and Associate Vice President Michael Volna.

Student Representatives present: Gurtaran Johal and Riley Tuft.

The docket materials for this meeting are [available here](#).

**PRESIDENT'S RECOMMENDED 2021 SIX-YEAR CAPITAL PLAN
AND 2022 STATE CAPITAL REQUEST**

Regent Mayeron invited President Gabel, Senior Vice President Frans, Vice President Berthelsen, and Associate Vice President Volna to present for action the president's recommended 2021 six-year capital plan and 2022 state capital request, as detailed in the docket.

The docket materials for this item begin on page 4. The closed captioned video of this item is [available here](#).

A motion was made and seconded, and the committee voted unanimously to recommend approval of the resolution related to the 2021 Six-Year Capital Plan and the resolution related to the 2022 state capital request.

TWIN CITIES CAMPUS MASTER PLAN

Regent Mayeron invited President Gabel; Senior Vice President Frans; Vice President Berthelsen; Monique MacKenzie, Director, Campus and Capital Planning; and Greg Havens, Principal, Sasaki, to present for review the Twin Cities campus master plan, as detailed in the docket.

The docket materials for this item begin on page 63. The closed captioned video of this item is [available here](#).

Mayeron recessed the meeting at 2:22 p.m. due to a disruption.

Mayeron reconvened the meeting at 2:29 p.m.

PROPOSED OPERATING MODEL FOR TWIN CITIES CAMPUS DINING PROGRAM

Regent Mayeron invited Vice President Berthelsen and Amy Keran, Director, Contract Administration, Auxiliary Services, to outline the proposed operating model for the Twin Cities campus dining program, as detailed in the docket.

The docket materials for this item begin on page 229. The closed captioned video of this item is [available here](#).

Mayeron recessed the meeting at 3:47 p.m.

CONSENT REPORT

Regent Mayeron reconvened the meeting at 3:56 p.m. and invited Senior Vice President Frans to present the Consent Report, as detailed in the docket.

The docket materials for this item begin on page 253. The closed captioned video of this item is [available here](#).

Purchase of Goods and Services \$1,000,000 and Over:

- To BSN for \$2,250,000 for team clothing, apparel, and equipment for the University of Minnesota Crookston Athletic Department for the period of October 15, 2021, through October 14, 2026. The cost of team clothing, apparel, and equipment will be purchased with funds from each team's department budget and is included in the annual budget for the next five years. BSN was selected as the result of a competitive Request for Proposal (RFP) conducted by Purchasing Services. Two suppliers responded to the RFP; none was a targeted business.

Employment Agreements

- Andrew G. Alleyne, Dean of the College of Science and Engineering, Twin Cities campus
- Nisha D. Botchwey, Dean of the Humphrey School of Public Affairs, Twin Cities campus
- Bob Motzko, Head Men's Hockey Coach, Twin Cities campus

Real Estate Transactions

- Lease to Fairview Health Services, Inc for 14,240 square feet at the Masonic Institute for the Developing Brain (Twin Cities campus)

A motion was made and seconded, and the committee voted unanimously to recommend approval of the Consent Report.

OVERVIEW OF UNIVERSITY BUDGET MODEL

Regent Mayeron invited Vice President Tonneson to provide an overview of the University's budget model, as detailed in the docket.

The docket materials for this item begin on page 37. The closed captioned video of this item is [available here](#).

INFORMATION ITEMS

Regent Mayeron invited Senior Vice President Frans and Andrew Parks, Deputy Chief Investment Officer, Office of Investments and Banking, to discuss the information items in the docket:

- Central Reserves General Contingency Allocations
- Annual Asset Management Report
- Investment Advisory Committee Update
- Results of Debt Refunding/New Debt Offering
- Real Estate Annual Report

The docket materials for this item begin on page 290. The closed captioned video of this item is [available here](#).

RESOLUTION TO CONDUCT NON-PUBLIC MEETING OF THE FINANCE & OPERATIONS COMMITTEE PURSUANT TO MINNESOTA STATUTES SECTION 13D.05, SUBDIVISION 3(C)(3)

A motion was made and seconded that the following resolution be adopted:

WHEREAS, based on advice of the General Counsel, the Board of Regents has balanced the purposes served by the Open Meeting Law and determined that there is a need to review confidential or protected nonpublic real estate data involving the University of Minnesota.

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Minn. Stat. § 13D.01, Subd. 3 and 13D.05 Subd. 3(c), a non-public meeting of the Finance & Operations Committee be held on Thursday, October 7, 2021, in the Boardroom, 600 McNamara Alumni Center, for the purpose of developing or considering offers or counteroffers for the sale of the following real property:

- *250-300 acres at UMore Park for Light Industrial/Commercial Development bounded by Audrey Avenue to the west, Blaine Avenue to the east, and County Rd 42 to the north.*

The committee voted unanimously to adopt the resolution and the public portion of the meeting ended at 4:33 p.m.

The docket materials for this item begin on page 310. The closed captioned video of this item is [available here](#).

Regents present for the non-public portion: Janie Mayeron, presiding; Mary Davenport, James Farnsworth, Douglas Huebsch, Ruth Johnson, Mike Kenyanya, David McMillan, Kendall Powell, Darrin Rosha, Steven Sviggum, and Bo Thao-Urabe.

Staff present for the non-public portion: President Joan Gabel; Senior Vice President Myron Frans; Vice President Michael Berthelsen; General Counsel Douglas Peterson; Executive Director Brian Steeves; Associate Vice Michael Volna.

Others present for the non-public portion: Leslie Krueger, Jason Langworthy, and Elizabeth Zamzow.

The meeting adjourned at 5:00 p.m.

A handwritten signature in black ink that reads "Brian R. Steeves". The signature is written in a cursive, flowing style.

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Governance & Policy Committee
October 8, 2021**

A meeting of the Governance & Policy Committee of the Board of Regents was held on Friday, October 8, 2021 at 8:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Kodi Verhalen, presiding; Mary Davenport, James Farnsworth, Douglas Huebsch, Ruth Johnson, Mike Kenyanya, Janie Mayeron, David McMillan, Kendall Powell, Darrin Rosha, Steven Sviggum, and Bo Thao-Urabe.

Staff present: President Joan Gabel; Chancellor Lori Carrell; Acting Executive Chancellor Mary Holz-Clause; Acting Chancellor Janet Schrunk Ericksen; Vice Presidents Michael Goh and Jakub Tolar; General Counsel Douglas Peterson; Executive Director Brian Steeves; and Interim Chief Auditor Kelly Kuhns.

The docket materials for this meeting are [available here](#).

DISCUSSION ON ADAPTIVE GOVERNANCE

Regent Verhalen invited Richard Beyer, Senior Fellow, Association of Governing Boards of Universities and Colleges, to lead a discussion on adaptive governance, as detailed in the docket.

The docket materials for this item begin on page 3. The closed captioned video of this item is [available here](#).

**RESOLUTION RELATED TO POLICY AMENDMENTS
CONCERNING THE CHIEF AUDITOR**

Regent Verhalen invited Executive Director Steeves and Jason Langworthy, Board Associate, Policy & Committees, to present for action the resolution related to policy amendments concerning the chief auditor, as detailed in the docket.

The docket materials for this item begin on page 21. The closed captioned video of this item is [available here](#).

A motion was made and seconded, and the committee voted unanimously to recommend approval of the resolution related to policy amendments concerning the chief auditor.

The meeting adjourned at 9:14 a.m.

A handwritten signature in black ink that reads "Brian R. Steeves". The signature is written in a cursive, flowing style.

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Board of Regents
October 8, 2021**

A meeting of the Board of Regents of the University of Minnesota was held on Friday, October 8, 2021 at 9:32 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Kendall Powell, presiding; Mary Davenport, James Farnsworth, Douglas Huebsch, Ruth Johnson, Mike Kenyanya, Janie Mayeron, David McMillan, Darrin Rosha, Steven Sviggum, Bo Thao-Urabe, and Kodi Verhalen.

Staff present: President Joan Gabel; Chancellors Lori Carrell; Acting Executive Chancellor Mary Holz-Clause; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Michael Goh, Kenneth Horstman, Matt Kramer, and Jakub Tolar; General Counsel Douglas Peterson; Executive Director Brian Steeves; and Associate Vice President Michael Volna.

The docket materials for this meeting are [available here](#).

APPROVAL OF MINUTES

The Board voted unanimously to approve the following minutes as presented in the docket materials:

Litigation Review Committee – September 9, 2021
Audit & Compliance Committee – September 9, 2021
Mission Fulfillment Committee – September 9, 2021
Finance & Operations Committee – September 9, 2021
Governance & Policy Committee – September 10, 2021
Board of Regents – September 10, 2021

The docket materials for this item begin on page 3. The closed captioned video of this item is [available here](#).

REPORT OF THE PRESIDENT

President Gabel delivered the report of the President.

The docket materials for this item begin on page 23. The closed captioned video of this item is [available here](#).

Regent Powell recessed the meeting at 9:34 a.m. due to a disruption.

Powell reconvened the meeting at 9:38 a.m. President Gabel resumed her report.

REPORT OF THE CHAIR

Regent Powell delivered the report of the Chair.

The docket materials for this item begin on page 24. The closed captioned video of this item is [available here](#).

RECEIVE AND FILE REPORTS

Regent Powell noted that there were no reports to receive and file this month.

The docket materials for this item begin on page 25. The closed captioned video of this item is [available here](#).

CONSENT REPORT

Regent Powell presented for review and action the Consent Report as described in the docket materials, including:

- Gifts
- Nominations to the University of Minnesota Foundation Board of Trustees
- Report of the Naming Committee

The docket materials for this item begin on page 26. The closed captioned video of this item is [available here](#).

The item on nominations to the University of Minnesota Foundation Board of Trustees was separated from the Consent Report. A motion was made and seconded, and the Board voted unanimously to approve the remaining items in the Consent Report.

A motion was made and seconded, and the Board voted unanimously to approve the nominations to the University of Minnesota Foundation Board of Trustees. Regents Farnsworth and Rosha abstained.

PEAK IMPLEMENTATION PLAN

Regent Powell invited President Gabel, Senior Vice President Frans, and Vice President Horstman, to outline the PEAK implementation plan, as detailed in the docket.

The docket materials for this item begin on page 35. The closed captioned video of this item is [available here](#).

Powell recessed the meeting at 10:57 a.m.

HEALTH SCIENCES STRATEGY: CLINICAL RESEARCH

Regent Powell reconvened the meeting at 11:07 a.m. and invited Dean Tolar to provide an update on the Health Sciences strategy on clinical research, as detailed in the docket.

The docket materials for this item begin on page 71. The closed captioned video of this item is [available here](#).

DIVERSITY, EQUITY & INCLUSION: UMTC

Regent Powell invited Executive Vice President and Provost Croson, and Vice President Goh to provide an update on diversity, equity, and inclusion on the Twin Cities campus, as detailed in the docket.

The docket materials for this item begin on page 94. The closed captioned video of this item is [available here](#).

REPORT OF THE AUDIT & COMPLIANCE COMMITTEE

Regent Kenya, chair of the committee, reported that the committee did not take action on any items this month.

The committee docket materials can be found [here](#). The closed captioned video of this item is [available here](#).

REPORT OF THE LITIGATION REVIEW COMMITTEE

Regent Huebsch, chair of the committee, reported that pursuant to notice sent by the University, the Litigation Review Committee met on October 7, 2021. At this meeting, a resolution was considered and adopted that authorized the closing of the meeting. In the closed meeting, discussion was held on matters subject to the attorney-client privilege.

The committee docket materials can be found [here](#). The closed captioned video of this item is [available here](#).

REPORT OF THE MISSION FULFILLMENT COMMITTEE

Regent Davenport, chair of the committee, reported that the committee voted to recommend the following item.

The committee docket materials can be found [here](#). The closed captioned video of this item is [available here](#).

- 1) Approval of the Consent Report for the Mission Fulfillment Committee as presented to the committee and described in the October 7, 2021 committee minutes. The committee docket materials for this item can be found on page 94.

A motion was made, and the Board voted unanimously to approve the Consent Report.

REPORT OF THE FINANCE & OPERATIONS COMMITTEE

Regent Mayeron, chair of the committee, reported that the committee voted to recommend the following two items. All unanimous recommendations of the committee were considered as one motion.

The committee docket materials can be found [here](#). The closed captioned video of this item is [available here](#).

- 1) Approval of the resolution related to the 2021 Six-Year Capital Plan and the resolution related to the 2022 state capital request. The committee docket materials for this item can be found on page 4.

The resolution related to the 2021 Six-Year Capital Plan is as follows:

WHEREAS, preserving the University of Minnesota (University) campuses through stewardship of public investments that have been made over 165 years is a commitment the Board of Regents (Board) has made to the State of Minnesota (state); and

WHEREAS, advancing key academic priorities is critical for the University to achieve and maintain excellence; and

WHEREAS, continuing investment in research infrastructure is essential for the future competitiveness of the University and the state; and

WHEREAS, enhancing the student experience for both undergraduate education and graduate and professional education is required as the core of its mission in order to generate and disseminate knowledge; and

WHEREAS, improving outreach and engagement is necessary in order to transform state communities, fuel the state economy, address state social issues, and improve the state's health; and

WHEREAS, the administration has developed a capital-planning framework designed to focus its capital planning efforts toward projects that support the University's institutional priorities within a financial strategy that is responsible.

NOW, THEREFORE, BE IT RESOLVED that the Board of Regents approves the 2021 Six-Year Capital Plan in order to create and maintain facilities that serve as tools in accomplishing the University's education, research, and outreach objectives.

The resolution related to the 2022 state capital request is as follows:

WHEREAS, the Board of Regents (Board) has directed the administration to annually submit a six-year capital plan and a capital improvement budget in support of the University of Minnesota's (University) strategic priorities; and

WHEREAS, the Board recognizes the importance of sustaining and improving the University's facilities in support of teaching, research, and outreach; and

WHEREAS, the administration has developed a capital planning framework designed to focus its capital planning efforts toward projects that support the University's institutional priorities within a financial strategy that is realistic.

NOW THEREFORE, BE IT RESOLVED that the Board of Regents approves the University's 2022 State Capital Request in the amount of \$310,460,000 consisting of \$273,640,000 from the State of Minnesota and \$36,820,000 from the University.

- 2) Approval of the Consent Report for the Finance & Operations Committee as presented to the committee and described in the October 7, 2021 committee minutes. The committee docket materials for this item can be found on page 253.

A motion was made, and the Board voted unanimously to approve the committee report.

Regent Mayeron reported that the committee also adopted a resolution to conduct a non-public meeting of the Finance & Operations Committee to develop or consider offers for the purchase or sale of real property.

REPORT OF THE GOVERNANCE & POLICY COMMITTEE

Regent Verhalen, chair of the committee, reported that the committee voted to recommend the following item.

The committee docket materials can be found [here](#). The closed captioned video of this item is [available here](#).

- 1) Approval of the resolution related to Policy Amendments Concerning the Chief Auditor. The committee docket materials for this item can be found on page 21. A motion was made, and the Board voted unanimously to approve the resolution, as follows:

WHEREAS, the transition to a new Chief Auditor for the first time in 27 years prompted a review of Board policy against practice relative to the appointment, performance management, expectations and removal of the Chief Auditor.

NOW, THEREFORE, BE IT RESOLVED that the Board of Regents adopts the following amendments to Board policies related to the chief auditor as follows:

Board of Regents Policy: *Reservation and Delegation of Authority*

Article I, Section IV, Subd. 1

The Board reserves to itself authority to appoint all individuals and approve any individually negotiated terms of employment, and significant amendments thereto, for those who serve in each of the following positions:

- (a) Chancellor
- (b) Chief Auditor
- (c) Dean

- (d) Division I Director of Intercollegiate Athletics
- (e) Executive Vice President and Provost
- (f) General Counsel
- (g) Senior Vice President for Finance and Operations
- (h) University Librarian and Dean of Libraries
- (i) Vice Chancellor for Academic Affairs
- (j) Vice President
- (k) Such other administrative positions as the Board may specify from time to time.

The president shall recommend individuals for appointment to these positions, consistent with Board policies and directives, except the chief auditor.

Article I, Section X. Audit Function

The Board reserves to itself authority to adopt policies regulating the audit function; approve selection of independent auditors and the chief auditor; and evaluate the performance of the independent auditor and the chief auditor. Performance review process procedures shall be on file in the Office of the Board of Regents.

Article II, Section V.

The secretary, treasurer, general counsel, and chief auditor shall have authority to perform such duties for the Board as provided by Board Bylaws, policies, and directives.

The secretary shall have authority to execute such instruments and documents that would customarily devolve upon a corporate officer and are usual to that office.

The secretary and the general counsel shall have authority to accept legal service on behalf of the University.

The chief auditor reports to the Board and may perform audits at the request of the president. By invitation, the chief auditor may serve on the president's cabinet.

The chief auditor and the general counsel shall notify the Board of any matter that significantly involves the authority and role of the Board, including its fiduciary, oversight, and public accountability responsibilities, or if it raises unusual questions of public interest or public policy, has significant impact on the University's mission, or poses a significant risk to the University.

Board of Regents Policy: *Board Operations and Agenda Guidelines*

Section IV, Subd. 4, (b)

- (b) Oversight of the Internal Audit Function. The Audit & Compliance Committee shall recommend for Board approval changes to the Office of Internal Audit's charter and any material revisions to internal audit plans or budgets. In consultation with management and the chief auditor, the committee shall review the annual internal audit plan and the extent to which it addresses high risk areas.

The meeting adjourned at 12:35 p.m.

Brian R. Steeves

BRIAN R. STEEVES
Executive Director and
Corporate Secretary