

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Litigation Review Committee
Emergency Meeting
October 11, 2022**

An emergency meeting of the Litigation Review Committee of the Board of Regents was held on Tuesday, October 11, 2022 at 9:30 a.m. in the Hail! Minnesota Conference Room, 600 McNamara Alumni Center.

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

Other Regents Present: Mike Kenyanya, Darrin Rosha, and Steve Sviggum

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

Others present: Sarah Dirksen, Brian Slovut, Claire Top and Peter Walsh

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

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

The meeting convened in public session at 9:30 a.m. 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 emergency meeting of Litigation Review Committee be held on Tuesday, October 11, 2022 at 9:30 a.m. in the Hail! Minnesota Conference Room, 600 McNamara Alumni Center, for the purpose of discussing an attorney-client privileged matter; a potential claim against a corporate entity.

The committee voted unanimously to adopt the resolution and the public portion of the meeting ended at 9:32 a.m.

The meeting adjourned at 10:33 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**

**Audit & Compliance Committee
October 13, 2022**

A meeting of the Audit & Compliance Committee of the Board of Regents was held on Thursday, October 13, 2022, at 8:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

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

Staff present: Chancellor Mary Holz-Clause; Interim Chancellor David McMillan; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Vice President Shashank Priya; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Michael Volna.

Student Representatives present: Emily Gresbrink and Hal Johnson.

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

SAFETY OF MINORS COMPLIANCE PROGRAM UPDATE

Regent Kenyanya invited Boyd Kumher, Chief Compliance Officer, and Jazmin Danielson, Youth Safety and Compliance Manager, to provide an update on the Safety of Minors Compliance 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](#).

OVERVIEW OF REVIEW OF ANNUAL FINANCIAL STATEMENTS

Regent Kenyanya invited Sue Paulson, Controller, and Mollie Viola, Director of Accounting Services, to provide an overview of the annual financial statements review process, as detailed in the docket.

The docket materials for this item begin on page 30. The closed captioned video of this item is [available here](#).

INTERNAL AUDIT UPDATE

Regent Kenyanya invited Chief Auditor Gaalswyk to provide the Internal Audit update, as detailed in the docket.

The docket materials for this item begin on page 33. The closed captioned video of this item is [available here](#).

The meeting adjourned at 9:01 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**

**Litigation Review Committee
October 13, 2022**

A meeting of the Litigation Review Committee of the Board of Regents was held on Thursday, October 13, 2022, at 8:00 a.m. in the Hail! Minnesota Conference Room, 600 McNamara Alumni Center.

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

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

Others present: John Casserly, Sarah Dirksen, Roli Dwivedi, Kathy Ghiladi, Neil Goldsmith, Charles Gross, Ken Hortman, Susan Kratz, Scott Larison, Charles Maier, Dan Piper, Tim Pramas, Brian Slovut, and Thomas Zachery

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

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

The meeting convened in public session at 8:07 a.m. 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 13, 2022 at 8:00 a.m. in the Hail! Minnesota Conference Room, 600 McNamara Alumni Center, for the purpose of discussing attorney-client privileged matters including the following:

- I. In the matter of the Appeal of Rate Calculation for Community-University Health Care Clinic
- II. Potential Claims re: 1721 University Avenue Property
- III. Teamsters Local 320 v. Regents of the University of Minnesota
- IV. *Fardosa Omar and Osman Farah, et al. v. Regents of the University of Minnesota and University of Minnesota Physicians*

V. Potential Claim by Former University Student

The committee voted unanimously to adopt the resolution and the public portion of the meeting ended at 8:08 a.m.

The meeting adjourned at 9:12 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**

**Mission Fulfillment Committee
October 13, 2022**

A meeting of the Mission Fulfillment Committee of the Board of Regents was held on Thursday, October 13, 2022 at 9:15 a.m. in the Boardroom, 600 McNamara Alumni Center.

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

Staff present: President Joan Gabel; Chancellor Lori Carrell; Interim Chancellor David McMillan; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Vice Presidents Kenneth Horstman, Shashank Priya, and Mercedes Ramírez Fernández; General Counsel Douglas Peterson; Executive Director Brian Steeves; and Chief Auditor Quinn Gallswyk.

Student Representatives present: Sara Davis and Brandon Yang.

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

PROGRESS TOWARD MPACT 2025 ENROLLMENT GOALS: MORRIS

Regent Ruth Johnson invited President Gabel, Executive Vice President and Provost Croson and Acting Chancellor Schrunk Ericksen to report on the progress of the Morris campus toward the MPact 2025 Systemwide Strategic Plan goals, 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](#).

UPDATE ON GRADUATE EDUCATION

Regent Ruth Johnson invited Scott Lanyon, Vice Provost and Dean of Graduate Education, to provide an update on graduate education, as detailed in the docket.

The docket materials for this item begin on page 30. The closed captioned video of this item is [available here](#).

Regent Ruth Johnson recessed the meeting at 11:03 a.m.

**BOARD OF REGENTS POLICY:
COMMERCIALIZATION OF INTELLECTUAL PROPERTY RIGHTS**

Regent Ruth Johnson reconvened the meeting at 11:17 a.m. and invited President Gabel, Vice President Priya and Rick Huebsch, Executive Director, Technology Commercialization, to review the proposed amendments to Board of Regents Policy: *Commercialization of Intellectual Property Rights*, as detailed in the docket.

The docket materials for this item begin on page 47. 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 65. The closed captioned video of this item is [available here](#).

Request for Approval of New Academic Programs

- College of Education and Human Development (Twin Cities Campus)—requests approval to create a Master of Learning and Talent Development degree
- College of Science and Engineering (Twin Cities Campus)—requests approval to create a Post-Baccalaureate Certificate in Electrification Engineering
- Carlson School of Management (Twin Cities Campus)—requests approval to create a Managing People in Organizations undergraduate minor

Request for Conferral of Tenure for New Hire

- Federico Garcia Lammers, associate professor with tenure, School of Architecture, College of Design

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 69. The closed captioned video of this item is [available here](#).

The meeting adjourned at 11:45 a.m.

A handwritten signature in black ink that reads "Brian R. Steeves". The signature is written in a cursive style with a large initial 'B' and 'S'.

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

**UNIVERSITY OF MINNESOTA
BOARD OF REGENTS**

**Finance & Operations Committee
October 13, 2022**

A meeting of the Finance & Operations Committee of the Board of Regents was held on Thursday, October 13, 2022, at 12:45 p.m. in the Boardroom, 600 McNamara Alumni Center.

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

Staff present: President Joan Gabel; Chancellor Lori Carrell; Interim Chancellor David McMillan; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Bernard Gulachek, Matt Kramer, Mercedes Ramírez Fernández, and Julie Tonneson; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gallswyk; and Associate Vice President Michael Volna.

Student Representatives present: Gabriel Richardson and Nicholas Wallenhorst.

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

CONSENT REPORT

Regent Mayeron invited Senior Vice President Frans to present the revised Consent Report, as detailed in the docket.

The docket materials for this item begin on page 89. The closed captioned video of this item is [available here](#).

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

- To FEI Company (part of Thermo Fischer Scientific) for an estimated \$5,000,000 for a Glacios Cryo-TEM with Selectis Energy Filter and an Aquilos 2 Cryo FIB-SEM for the Office of Academic Clinical Affairs (Twin Cities campus). The Office of Academic Clinical Affairs is providing 100 percent of the funding to support this investment but will work with the Characterization Facility leadership to understand and manage cost-recovery opportunities through grants, external sales, and other potential opportunities. See enclosed documentation for the basis of supplier selection.
- To Kaltura, Inc. for an estimated \$3,400,000 to purchase systemwide support of its Media Management tool for the Office of Information Technology (OIT), Minnesota State University, and the Learning Network of Minnesota for the period of November 15, 2022 through November 14, 2027. This is a budgeted purchase, and OIT will fund it utilizing O&M funds. OIT is acting as a fiscal agent for Minnesota State and the Learning Network of Minnesota. The University will be reimbursed for approximately \$2.4 million over the

course of the contract. The cost to the University will be approximately \$1.0 million. Kaltura, Inc. was selected as the result of a competitive Request for Proposal (RFP) conducted by Purchasing Services. Four suppliers responded to the RFP and none was a targeted business.

- To Siemens Medical Solutions USA, Inc for an additional \$1,621,730 to renew the service/maintenance agreement of the 10.5T Magnet for the Center for Magnetic Resonance Research, Department of Radiology (Twin Cities campus) for the period of January 1, 2023 through December 31, 2027. The revenue that is generated from the usage of the 10.5T instrument by other University departments covers the cost of this service contract. See enclosed documentation for basis of supplier selection.

Capital Improvement Budget Amendment

- Minnesota Landscape Arboretum: New entrance and expanded parking from 82nd Street
- Carlson School of Management, Twin Cities campus: Revitalization project

Schematic Designs

- Minnesota Landscape Arboretum: New entrance and expanded parking from 82nd Street
- Offsite Collections Facility, Twin Cities campus
- 3M Arena at Mariucci and Ridder Arena, Twin Cities campus: Centennial Improvements, Phase 1

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

PRESIDENT'S RECOMMENDED FY 2024-25 BIENNIAL BUDGET REQUEST

Regent Mayeron invited President Gabel, Senior Vice President Frans, and Vice President Tonneson to present for action the President's recommended FY 2024-25 Biennial Budget 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](#).

Mayeron paused the meeting due to a disruption.

Mayeron resumed the meeting. A motion was made and seconded, and the committee voted 10 to 1 to recommend approval of the resolution related to State Biennial Budget Request for FY 2024-2025. Regent Rosha voted no.

PRESIDENT'S RECOMMENDED 2022 SIX-YEAR CAPITAL PLAN

Regent Mayeron invited Senior Vice President Frans to present for action the President's recommended 2022 Six-Year Capital Plan, as detailed in the docket.

The docket materials for this item begin on page 12. 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 2022 Six-Year Capital Plan.

RESOLUTION RELATED TO THE AMENDED AND RESTATED OPERATING AGREEMENT OF 2407 UNIVERSITY INVESTMENT LLC

Regent Mayeron invited Senior Vice President Frans, Associate Vice President Volna, Assistant Vice President Leslie Krueger, and Senior Associate General Counsel Gregory Brown, to present for review and action the resolution related to the amended and restated operating agreement of 2407 University Investment LLC, as detailed in the docket.

The docket materials for this item begin on page 73. The closed captioned video of this item is [available here](#).

Regent Davenport left the meeting.

A motion was made and seconded, and the committee voted unanimously to recommend approval of the resolution related to the amended and restated operating agreement of 2407 University Investment LLC.

Mayeron recessed the meeting at 1:57 p.m.

KEY COST DRIVERS OF SYSTEMWIDE INFORMATION TECHNOLOGIES

Regent Mayeron called the meeting to order at 2:12 p.m. and invited Senior Vice President Frans and Vice President Gulachek to provide an overview of the key cost drivers of systemwide Information Technologies, as detailed in the docket.

The docket materials for this item begin on page 43. The closed captioned video of this item is [available here](#).

Regent Davenport returned to the meeting.

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
- Completed Comprehensive Review of Board Policy
- Debt Management Advisory Committee Update
- Intent to Dispose of Property – Falcon Heights Community Park (Twin Cities campus)
- Investment Advisory Committee Update
- Permanent University Fund Report

- Strategic Facilities & Real Estate Report
- Systemwide Annual Security and Fire Safety Report

The docket materials for this item begin on page 113. The closed captioned video of this item is [available here](#).

The meeting adjourned at 2:57 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 14, 2022**

A meeting of the Governance & Policy Committee of the Board of Regents was held on Friday, October 14, 2022, at 9:00 a.m. in the Boardroom, 600 McNamara Alumni Center.

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

Staff present: President Joan Gabel; Chancellor Lori Carrell; Interim Chancellor David McMillan; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Bernard Gulachek, Kenneth Horstman, Matt Kramer, Shashank Priya, Mercedes Ramírez Fernández; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Michael Volna.

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

DISCUSSION OF BOARD PUBLIC ENGAGEMENT

Regent Verhalen invited Executive Director Steeves and Maggie Flaten, Communications & Engagement Manager, to lead a discussion regarding the Board's public engagement, 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](#).

BOARD INPUT INTO THE REGENT SELECTION PROCESS

Regent Verhalen invited Executive Director Steeves to facilitate Board input into the Regent selection process, 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](#).

The meeting adjourned at 10:08 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 14, 2022**

A meeting of the Board of Regents of the University of Minnesota was held on Friday, October 14, 2022, at 10:27 a.m. in the Boardroom, 600 McNamara Alumni Center.

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

Staff present: President Joan Gabel; Chancellor Lori Carrell; Interim Chancellor David McMillan; Acting Chancellor Janet Schrunk Ericksen; Executive Vice President and Provost Rachel Croson; Senior Vice President Myron Frans; Vice Presidents Bernard Gulachek, Kenneth Horstman, Matt Kramer, Shashank Priya, Mercedes Ramírez Fernández; General Counsel Douglas Peterson; Executive Director Brian Steeves; Chief Auditor Quinn Gaalswyk; and Associate Vice President Michael Volna.

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

INTRODUCTIONS

The following individual was introduced to the Board:

- Shashank Priya, Vice President for Research.

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

APPROVAL OF MINUTES

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

Audit & Compliance Committee – September 8, 2022
Litigation Review Committee – September 8, 2022
Mission Fulfillment Committee – September 8, 2022
Finance & Operations Committee – September 8, 2022
Governance & Policy Committee – September 9, 2022
Board of Regents – September 9, 2022

The docket materials for this item begin on page 4. 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 25. The closed-captioned video of this item is [available here](#).

REPORT OF THE CHAIR

Regent Powell delivered the report of the Chair.

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

RECEIVE AND FILE REPORTS

Regent Powell noted the receipt and filing of reports, as described in the docket materials, including:

- Annual Report on Legal Matters

The docket materials for this item begin on page 27. 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:

- A. Gifts
- B. Nominations to the University of Minnesota Foundation Board of Trustees

The docket materials for this item begin on page 39. The closed-captioned video of this item is [available here](#).

Regent Rosha requested that item B - nominations to the University of Minnesota Foundation Board of Trustees be considered separately.

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. Rosha abstained.

SCOPE AND IMPACT OF DEI-RELATED EFFORTS ACROSS THE UNIVERSITY

Regent Powell invited President Gabel; Vice President Ramírez Fernández; Keisha Varma, Associate Vice Provost, Office for Equity and Diversity; Malinda Lindquist, Associate Dean for Diversity,

Equity and Inclusion, College of Liberal Arts, Twin Cities campus; and Wendy Reed, Dean, Swenson College of Science and Engineering, Duluth campus, to provide an overview of the scope and impact of diversity, equity and inclusion (DEI) related efforts across the University, as detailed in the docket.

The docket materials for this item begin on page 49. The closed captioned video of this item is [available here](#).

Regent Kenya left the meeting.

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 13, 2022. 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 Ruth Johnson, vice chair of the committee, provided the report of the Mission Fulfillment Committee.

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

R. Johnson reported that the committee voted unanimously to recommend the following items

- 1) Approval of the Consent Report for the Mission Fulfillment Committee as presented to the committee and described in the October 13, 2022 committee minutes.

A motion was made, and the Board voted unanimously to approve the recommendation included in the report of the Mission Fulfillment Committee.

REPORT OF THE AUDIT & COMPLIANCE COMMITTEE

Regent Rosha, vice chair of the committee, reported that the committee did not act 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 FINANCE & OPERATIONS COMMITTEE

Regent Mayeron, chair of the committee, provided the report of the Finance & Operations Committee.

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

Mayeron reported that the committee voted 10 to 1 to recommend approval of the resolution related to State Biennial Budget Request for FY 2024-2025. The resolution is as follows:

WHEREAS, the University of Minnesota (University), the State of Minnesota's (State) only public, land grant university, is charged with the responsibility to pursue knowledge through research and discovery, apply this knowledge through teaching and learning, and outreach and public engagement; and

WHEREAS, the University is committed to a continuous process of reevaluating priorities and increasing the efficiency and effectiveness of both direct mission and support activities, reinvesting budget savings into mission-critical strategies; and

WHEREAS, the University, in partnership with the State, can better support financial access and affordability to postsecondary education for Minnesota students and families; and

WHEREAS, the University's annual budget process is designed to identify and act on the most pressing priorities each year, including competitive compensation, compliance with federal and state regulations, research and technology infrastructure, facility maintenance, and public safety; and

WHEREAS, the state biennial budget request for FY 2024-2025 seeks to advance the direction and priorities defined by the MPact 2025 Systemwide Strategic Plan; and

WHEREAS, the University recognizes the many competing priorities for State general fund support.

NOW, THEREFORE, BE IT RESOLVED that the biennial budget request for the 2024-2025 biennium be adopted by the Board of Regents (Board) for presentation to the State. The request is for a general fund appropriation of \$769,256,000 in fiscal year 2024 and \$814,256,000 in fiscal year 2025 for a biennial total of \$1,583,512,000 in the form of general operations and maintenance and state special appropriations. The Board further requests the continuation of the fiscal year 2023 base funding levels for the Primary Care Education Initiatives totaling \$2,157,000, and for the Academic Health Center funding under Minnesota Statutes 297F.10 totaling \$22,250,000.

On behalf of the committee, Mayeron moved approval of the resolution.

Regent Verhalen moved to amend the resolution by adding the following:

BE IT FURTHER RESOLVED that included in the biennial budget request are the following recurring increases:

- Core Mission - \$45 million for fiscal year 2024 and \$45 million for fiscal year 2025;
- Minnesota Resident Scholarship - \$30 million for fiscal year 2024 and \$0 for fiscal year 2025; and
- Public Safety - \$5 million for fiscal year 2024 and \$0 for fiscal year 2025.

There was a second. The Board voted unanimously to adopt the Verhalen amendment.

The Board voted unanimously to approve the resolution related to State Biennial Budget Request for FY 2024-2025 as amended. The amended resolution is as follows:

WHEREAS, the University of Minnesota (University), the State of Minnesota's (State) only public, land grant university, is charged with the responsibility to pursue knowledge through research and discovery, apply this knowledge through teaching and learning, and outreach and public engagement; and

WHEREAS, the University is committed to a continuous process of reevaluating priorities and increasing the efficiency and effectiveness of both direct mission and support activities, reinvesting budget savings into mission-critical strategies; and

WHEREAS, the University, in partnership with the State, can better support financial access and affordability to postsecondary education for Minnesota students and families; and

WHEREAS, the University's annual budget process is designed to identify and act on the most pressing priorities each year, including competitive compensation, compliance with federal and state regulations, research and technology infrastructure, facility maintenance, and public safety; and

WHEREAS, the state biennial budget request for FY 2024-2025 seeks to advance the direction and priorities defined by the MPact 2025 Systemwide Strategic Plan; and

WHEREAS, the University recognizes the many competing priorities for State general fund support.

NOW, THEREFORE, BE IT RESOLVED that the biennial budget request for the 2024-2025 biennium be adopted by the Board of Regents (Board) for presentation to the State. The request is for a general fund appropriation of \$769,256,000 in fiscal year 2024 and \$814,256,000 in fiscal year 2025 for a biennial total of \$1,583,512,000 in the form of general operations and maintenance and state special appropriations. The Board further requests the continuation of the fiscal year 2023 base funding levels for the Primary Care Education Initiatives totaling \$2,157,000, and for the Academic Health Center funding under Minnesota Statutes 297F.10 totaling \$22,250,000.

BE IT FURTHER RESOLVED that included in the biennial budget request are the following recurring increases:

- Core Mission - \$45 million for fiscal year 2024 and \$45 million for fiscal year 2025;
- Minnesota Resident Scholarship - \$30 million for fiscal year 2024 and \$0 for fiscal year 2025; and
- Public Safety - \$5 million for fiscal year 2024 and \$0 for fiscal year 2025.

Mayeron reported that the committee voted unanimously to recommend the remaining items in the committee report as follows:

- 1) Approval of the resolution related to the 2022 Six-Year Capital Plan. The resolution 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 approves the 2022 Six-Year Capital Plan in order to create and maintain facilities that serve as tools for accomplishing the University's education, research, and outreach objectives.

- 2) Approval of the resolution related to the amended and restated operating agreement of 2407 University Investment LLC. The resolution is as follows:

WHEREAS, the University of Minnesota (University) is or will be the sole member and holds or will hold all the equity securities in 2407 University Investment LLC, a Minnesota limited liability company (Company) that owns improved real property in Minneapolis, Minnesota and on which the Company operates a Days Hotel and leases space to the Tea House Restaurant; and

WHEREAS, a proposed Amended and Restated Operating Agreement (Operating Agreement) between the University and the Company, among other acts, would create a management committee to oversee the Company and its property and activities and would set forth the powers, authorities, and obligations of the Company, the management committee, and officers of the Company subject to the authority of the University exercised directly or through delegations by the Board of Regents (Board); and

WHEREAS, the proposed Operating Agreement reserves to the Board the exclusive authority to approve the Company entering into agreements to purchase, sell, or redevelop real property, to incur secured debt, to purchase goods or services for more than \$1 million,

to lease real property, as tenant or as landlord, for more than \$1 million, or to take other actions specified in the Operating Agreement as “Member Reserved Acts.”

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The terms of the Operating Agreement are hereby approved; and
 2. All actions taken since the closing of the University’s purchase of United Properties Investments’ membership interest in the Company by University employees acting in the scope of their University employment and on behalf of the Company are hereby ratified and approved in all respects; and
 3. The President and their designee are hereby authorized, empowered, and directed to execute, deliver, and enter into, on behalf of the University, the Operating Agreement and all other agreements, instruments, and documents necessary or desirable to carry out this resolution.
- 3) Approval of the Consent Report for the Finance & Operations Committee as presented to the committee and described in the October 13, 2022 committee minutes.

A motion was made, and the Board voted unanimously to approve the remaining three recommendations included in the report of the Finance & Operations Committee.

REPORT OF THE GOVERNANCE & POLICY COMMITTEE

Regent Verhalen, chair of the committee, reported that the committee did not act on any items this month.

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

Regent Davenport left the meeting. Regent Kenyanya returned to the meeting.

RESOLUTION TO CONDUCT NON-PUBLIC MEETING OF THE BOARD OF REGENTS TO DISCUSS UNIVERSITY INFORMATION SECURITY THREATS, CONTROLS, AND RESPONSES

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

WHEREAS, the Board of Regents will receive a security briefing related to the University of Minnesota’s information security infrastructure including threats, controls, and responses, and disclosure of the information to be discussed would pose a danger to public safety or compromise security procedures or responses.

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Minn. Stat. § 13D.05, Subd. 3(d), a non-public meeting of the Board of Regents be held on Friday, October 14, 2022, in the Boardroom, 600 McNamara Alumni Center, for the purpose of discussing information technology security threats, controls, and responses.

The Board voted unanimously to adopt the resolution and the public portion of the meeting ended at 11:48 a.m.

The docket materials for this item begin on page 118. The closed captioned video of this item is [available here](#).

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

Staff present for the non-public portion: President Joan Gabel; Senior Vice President Myron Frans; Vice Presidents Bernard Gulachek, Matt Kramer, and Mercedes Ramírez Fernández; General Counsel Douglas Peterson; Executive Director Brian Steeves; and Chief Auditor Quinn Gaalswyk.

Others present for the non-public portion: Mike Benton, Brian Dahlin, Rachel Goeller, Jonathan Harper, Jason Langworthy, Jake Ricker, Brian Slovut, and Chuck Tombarge.

The meeting adjourned at 12:49 p.m.



BRIAN R. STEEVES
Executive Director and
Corporate Secretary