

**Official Minutes  
Board of Regents  
Special Meeting of the Full Board  
June 27, 2016  
Fairbanks, Alaska**

**1. Individuals Present and Opening Items**

Regents Present:

Jyotsna Heckman, Chair  
Gloria O'Neill, Vice Chair  
Kenneth Fisher, Secretary  
John Davies, Treasurer  
Dale Anderson  
Sheri Buretta  
Mary K. Hughes  
Stacey Lucason  
Deena Paramo  
Lisa Parker  
Andy Teuber

James R. Johnsen, Chief Executive Officer and President, University of Alaska

Others Present:

Tom Case, Chancellor, University of Alaska Anchorage  
Rick Caulfield, Chancellor, University of Alaska Southeast  
Mike Powers, Interim Chancellor, University of Alaska Fairbanks  
Michael Hostina, General Counsel  
Myron Dosch, Interim Vice President of Finance & Administration and Chief Financial Officer  
Michelle Rizk, Vice President for University Relations and Chief Strategy, Planning and Budget  
Roberta Graham, Associate Vice President of Public Affairs and Federal Relations  
Brandi Berg, Executive Officer, Board of Regents

**A. Call to Order**

Chair Heckman called the meeting to order at 1:01 p.m. on Monday, June 27, 2016.

**B. Adoption of Agenda**

**PASSED AS AMENDED** (amendment noted by \*)

**"The Board of Regents adopts the agenda as amended. This motion is effective June 27, 2016."**

Motion by John Davies, second by Lisa M Parker.

Final Resolution: Motion Carries

Yea: Dale G Anderson, Sheri Buretta, John Davies, Kenneth J Fisher, Jyotsna L Heckman, Mary K Hughes, Stacey Lucason, Gloria R O'Neill, Deena Paramo, Lisa M Parker, Andy Teuber

**2. Consent Agenda**

**A. Approval of Consent Agenda**

**PASSED**

**"The Board of Regents approves the consent agenda item 2.B.1. as presented. This motion is effective June 27, 2016."**

Motion by Gloria R O'Neill, second by John Davies.

Final Resolution: Motion Carries

Yea: Dale G Anderson, Sheri Buretta, John Davies, Kenneth J Fisher, Jyotsna L Heckman, Mary K Hughes, Stacey

Lucason, Gloria R O'Neill, Deena Paramo, Lisa M Parker, Andy Teuber

## B. Facilities and Land Management Committee - Item from June 17, 2016

### 1. Debt Approval: University of Alaska Fairbanks Engineering Facility

#### PASSED

"The Board of Regents, in order to immediately resume construction of and complete the University of Alaska Fairbanks Engineering Facility: (1) authorizes the chief financial officer to utilize working capital for construction pending debt issuance to the extent he deems reasonable; (2) authorizes the president, or designee, to make all arrangements and prepare all documents necessary to issue debt, either general revenue bonds, a bank loan, or other financing arrangement, or combination thereof, in an aggregate amount not to exceed \$37,500,000, not including costs of issuance and funding required bond reserves, which debt will be formally approved by the board at its September 2016 meeting; and (3) directs the chief financial officer to execute the IRS notice of intent to issue reimbursement bonds so as not to preclude reimbursement from future bond issuances. This motion is effective June 27, 2016."

## **3. Approval of Authority to Allocate FY17 Operating Budget Reductions**

### A. Approval of Authority to Allocate FY17 Operating Budget Reductions

#### PASSED

**"The Board of Regents gives the president the authority to allocate reductions, if any, once the university's final FY17 budget has been determined. This motion is effective June 27, 2016."**

Motion by John Davies, second by Mary K Hughes.

Final Resolution: Motion Carries

Yea: Dale G Anderson, Sheri Buretta, John Davies, Jyotsna L Heckman, Mary K Hughes, Stacey Lucason, Gloria R O'Neill, Deena Paramo, Lisa M Parker, Andy Teuber

Nay: Kenneth J Fisher

#### RATIONALE

The Board of Regents accepted the FY17 operating budget appropriation and approved the FY17 distribution plan on June 3, 2016.

The FY17 operating budget was passed by the Legislature on May 31, 2016 and transmitted to the governor on June 20, 2016. As of Friday, June 24, 2016, the governor had not signed the operating budget. When the Legislature is not in session the governor has 20 days, excluding Sundays (July 13), to veto some or all of the budget. However, July 1, 2016, is the start of the new fiscal year.

## **\*4. Committee Report - from June 17, 2016**

### A. Facilities and Land Management Committee

#### 1. Project Change Request for the University of Alaska Fairbanks Engineering Facility

#### PASSED

"The Facilities and Land Management Committee approves the project change request for the University of Alaska Fairbanks Engineering Facility as presented in compliance with the campus master plan, and authorizes the university administration to continue with construction adding \$37,500,000 in UA Revenue Bond funding, \$1,800,000 in FY17 UA Operating Funds and increasing the total project cost to \$121.6 million. This motion is effective June 17, 2016."

#### 2. Committee Report

In addition to the action items, the committee discussed the University of Alaska Fairbanks Engineering Facility.

## **5. Adjourn**

Chair Heckman adjourned the meeting at 1:15 p.m. on Monday, June 27, 2016.