

**Minutes of the Regular Meeting of the Board of Regents of the University of New Mexico
November 14, 2017
Student Union Building (SUB) – Main Campus
Open Session - Ballroom C
Executive Session – Cherry Silver Room**

Members present

Robert M. Doughty, President; Marron Lee, Vice President; Tom Clifford, Secretary Treasurer; Garrett Adcock; Brad Hosmer; Alex O. Romero

Members not present

Suzanne Quillen

Administration present

Chaouki Abdallah, Interim President; Craig White, Interim Provost and EVP for Academic Affairs; Richard Larson, Executive Vice Chancellor for Health Sciences Center; Gabriel Lopez, VP Research and Economic Development; Elsa Cole, University Counsel; Dorothy Anderson, VP HR; Ava Lovell, HSC Sr. Exec. Officer of Finance and Administration; Dana Allen, VP Alumni Relations; Eliseo 'Cheo' Torres, VP Student Affairs; Elizabeth 'Libby' Washburn, President's Chief of Staff; Liz Metzger, Controller; Pamina Deutsch, Director Policy Office

Regents' Advisors present

Donna Smith, Retiree Association; Pamela Pyle, Faculty Senate; Danelle Callan, Staff Council; Noah Brooks, ASUNM; Alaa Elmaoued, GPSA; Harrold Lavender, Alumni Association

Presenters in attendance

Norma Allen, Director, OPB&A; Vahid Staples, Budget Officer; Nicole Dopson, Director, Financial Operations, Office of the Provost; Gabriel Lopez, VP Research; Libby Washburn; Ricard Larson; Mark Unruh, Chair of Dept. of Internal Medicine

Others in attendance

Members of administration, faculty, staff, students, the media and others.

CALL TO ORDER, CONFIRMATION OF A QUORUM, ADOPTION OF THE AGENDA

Regent President Rob Doughty called the meeting to order at 9:10 AM and confirmed a quorum of members present. Before approval of the agenda, two modifications to the agenda were requested:

- 1) Remove from the agenda F&F action item 1, "Discussion of Harwood Alliance Audit Requirements and Possible Approval of Revisions to the MOA with Harwood Alliance", to be addressed at a later date.
- 2) Remove from the Consent Docket, item 2.f, and place under the F&F Committee agenda, "Continuation and Possible Action on Business Policy 7000 Recommendations", for presentation and discussion.

The motion to adopt the Agenda as modified passed by a unanimous vote (1st Lee; 2nd Adcock).

APPROVAL OF MINUTES

Regent Doughty noted a correction to the draft minutes of the November 2, 2017 special meeting to accurately reflect members who joined the meeting telephonically, those being Regents Quillen, Hosmer, and Clifford.

The motion to approve the minutes of the October 17, 2017 regular meeting and the November 2, 2017 special Meeting, as modified, passed unanimously (1st Lee; 2nd Adcock).

PUBLIC COMMENT (No comments)

REGENT ADVISORS COMMENTS (No comments)

COMMENTS FROM REGENTS

Regent Doughty recognized Edith Shelton, retiring at the end of the month after 21 years at the University. Ms. Shelton has been the Events Planning Manager at the Student Union Building (SUB); Regent Doughty thanked Ms. Shelton on behalf of the board for her dedication and years of service to UNM.

Regent Brad Hosmer commented on the recent report issued from the State Auditor's Office about the UNM Athletics Department, a special audit of July 2014 through June 2017, along with President Abdallah's response document. Regent Hosmer brought to attention some of the items that warrant further inquiry and requested information to come back to

the Regents including: 1) what is the status for hiring a CFO for athletics, 2) request a monthly update to Regents on the response items to the Auditor, and 3) the University has wrestled with athletics deficits every year, and those of course reflect the differences between what actually happened and what was budgeted. Regent Hosmer requested to see the whole picture of the athletics department, all expenses and all incomes, including philanthropies. The balance is most likely a different picture than just the one with regard to how the numbers stand versus the budget.

Regent Doughty responded an Athletics Department CFO has already been hired. Regent Doughty also said he appreciated Regent Hosmer bringing this up, and added that he had requested at the last F&F meeting a full report from athletics and administration including a detailed plan to present to the Regents on going forward for reducing the deficit with ideas on cutting expenses, including a detailed analysis of even the possibility of reducing the number of UNM's athletic programs.

Regent Hosmer responded in favor and added, regarding the executive summary for the audit, it goes over and above what was reportable to the State, with several paragraphs of points. Regent Hosmer recommended that those items mentioned also be included in follow-up reports, at least quarterly, to the Regents.

Regent Tom Clifford commented he was not sure if he agreed with the last part of Regent Hosmer's comments. Those comments were really not supported. He agreed with the first part of what Regent Hosmer said, but the comments given in the report were opinions about our structure and didn't provide description of our structure, didn't provide input from staff about the structure; they were generalizations. Regent Clifford said he wasn't sure those are action items and frankly, a lot of the conclusions were not well-supported. Administration's response has been very appropriate. The audit didn't produce a lot of surprises. Most of the information was provided to the State Auditor by our staff; UNM committed significant resources to that audit. The University may feel like it is taking a beating on this, but quite frankly it is a little out of proportion.

Regent Alex Romero commented that he sat in with President Abdallah in the meeting with the State Auditor and his staff. If we step back a little bit, there were the monetary items that were pointed out and the actions that the University has already taken to correct those. The audit team was actually very complementary of the fact the issues had already been addressed, and they felt good about the University's present response to the various items. The fact that UNM has cooperated was pointed out, as UNM presented many of those items and the work upfront, for which the audit team was grateful. President Abdallah's letter summarizing the University's actions and commitment to that corrective action really says it all. Regent Romero added he felt very good about the process and visited with the State Auditor himself. They felt good about the University's participation and where we are going as we move forward to correct those items, so it was a good meeting.

●Regent Hosmer submitted a 2-page document outlining in clearer detail his points and comments, and requested it be added to the meeting minutes as an addendum. (Attachment A)

THE PRESIDENT'S ADMINISTRATIVE REPORT

President Abdallah presented the status of the strategic planning process for reengineering the University. Consistent and recent reductions in State funds and subsequent budget cuts, as well as UNM's flat enrollment rate, requires a new, sustainable model. Dr. Abdallah indicated these problems are endemic to higher education, with data pointing to a decline in enrollment of traditional students, socio-economic factors, and public disinvestment in higher education. UNM faces cross-sector competition and a new focus on short-term return on investment when competing for students. Educational needs for current and future students have shifted and are changing; however, UNM has the opportunity and ability to identify trends in learning and teaching with access to more data, better capabilities and science to inform current and future decisions.

President Abdallah discussed higher education "sacred cows" related to revenues and expenditures, including UNM-tuition and fees, state appropriations, private giving and development, service and profit centers, salaries and benefits, physical plant, academic programming, financial aid, athletics, entertainment and public service. He delineated the external pressures and opportunities, such as learners outside of the traditional 18-24 demographic, the impending obsolescence of certificate problems, the evolution of computing, new media ecology, super structure organization, diversity and adaptability. He also noted the change in skillsets needed today and in the future, such as social intelligence, and the ability to use traditional skills (such as STEM or computational thinking) in applied, fluid ways. President Abdallah noted that to excel, UNM will need inspired, sustained leadership that is stable and aligned on priorities. Excellence also requires a faculty and staff committed to excellence by moving from merely coping with changes to adapting and thriving.

Regent Hosmer inquired if short-cycle feedback loops could be added to the list, noting this would be helpful in making improvements to programs. President Abdallah responded the achievement of students 5 years post-graduation was included for assessment due to the length of time it takes students to show results in achievement post-graduation, but UNM is beginning to do some assessment upon exiting. There is currently immediate course-level and some program-level

assessment. Regent Hosmer noted the generic current and future skills listed in the presentation could be assessed at the time of program completion.

President Abdallah detailed the extent of the reengineering exercise thus far; the information is available at strategy.unm.edu. Some ideas were drawn from other reports, notably, Stanford's discussion on lifelong learners and Georgia Tech's strategic focus on strengths in learning and sciences. Next, a task force will be established to engage the campus and conduct internal and external research to study such areas as, external pressures, new populations, financial models, and potential partners, with the goal of proposing a roadmap by July 1, 2018. President Abdallah noted he will deliver the strategic plan to President Stokes as a starting point for her consideration.

Most importantly, UNM must ensure that in 25 years it will not be debating raising tuition by 1-3%, but thriving under a better model that focuses on how the University should be investing resources.

Regent Clifford suggested the Regents should be involved in the process, perhaps through membership on committees. President Abdallah agreed Regent involvement is necessary. Regent Clifford expressed dislike for the term "sacred cows". President Abdallah explained it derives from a paper on the subject and is not his preferred term, noting it can be changed. Regent Clifford suggested the term refers to basic constraints that the University must manage. He also noted UNM faces the primary challenge of polls indicating a loss of confidence in the value of higher education by particularly critical demographics to UNM. President Abdallah pointed to "public disinvestment" as also meaning a loss of trust in universities. Regent Clifford expounded that he felt "disinvestment" was an inaccurate descriptor for the current state and that the public is not disinvested, but that pressures exist on state budgets. He felt that lawmakers would continue to invest in higher education as long as resources are available and as long as UNM builds trust through accomplishment.

Regent Romero suggested the inclusion of a goal to create a strong positive narrative about UNM's achievements, noting Dr. Christos Christodoulou, the School of Engineering's dean, recently published an op-ed in the Albuquerque Sunday Journal regarding the activities and initiatives at UNM that have prepared students and the community to engage big business in Albuquerque. He suggested UNM inventory and publicize positive contributions, such as research projects that are national and worldwide initiatives. President Abdallah agreed wholeheartedly. Regent Hosmer thanked Dean Christodoulou for the op-ed and publicly acknowledged his efforts.

REGENT COMMITTEE REPORTS

CONSENT DOCKET

Regent Doughty addressed the following consent docket and asked for a motion to approve.

1. **Health Sciences Center Committee (HSC) Consent Items**, *Regent Marron Lee, Chair*
 - a. Approval of the Third Amended and Restate Bylaws of UNM Sandoval Regional Medical Center, Inc.
 - b. Approval of the Appointment of Martha McGrew, MD, to the UNM Sandoval Regional Medical Center, Inc. Board of Directors
2. **Finance and Facilities Committee (F&F) Consent Items**, *Regent Marron Lee, Chair*
 - c. Approval of Quarterly Financial Actions Report and Certification through September 30, 2017
 - d. Approval of Disposition of Surplus Property for Main Campus for September and October 2017
 - e. Approval of Increasing the Number of Members of the Harwood Foundation Governing Board

The motion to approve the items on the consent docket as presented pass by a unanimous vote (1st Lee; 2nd Clifford).

FINANCE AND FACILITIES COMMITTEE

Approval of Naming Committee Request: Create the 'Robert G. "Reg" Strickland Endowed Chair of Digestive Health and Science'

Regent Lee introduced the item. Dr. Richard Larson commented on behalf of the Health Sciences Center, it's a real pleasure to honor one of the HSC's longest-standing faculty members who has been with UNM for 45 years. Dr. Strickland is a legend at the HSC; he came here from Australia in 1972 and founded the gastroenterology division; was chair of the Internal Medicine department for 12 years; is an acclaimed researcher and educator and represents tremendous loyalty and dedication to this institution; and this naming represents only a small token of our appreciation for what he has done at UNM.

Dr. Mark Unruh, chair of the Internal Medicine department, announced his enthusiastic support of the naming of Endowed Chair of Digestive Health and Science in recognition of Dr. Reg Strickland. Dr. Unruh spoke about the many contributions over the past 45 years that Dr. Strickland has made to The University of New Mexico and to the health of New Mexicans.

Dr. Strickland thanked the Board of Regents for considering this request and recognized the several people at the HSC who moved this proposal forward and recognized his wife Margaret, an incredible support for his career in academic medicine. None of this would have transpired without the overarching role of this University, and Dr. Strickland's hope for this chair that it will ensure continued success of this division that now enjoys a national and international reputation for its excellence in patient care, teaching and research.

The motion to approve the Naming Committee's Request for the creation of the 'Robert G. "Reg" Strickland Endowed Chair of Digestive Health and Science' pass by a unanimous vote (1st Romero; 2nd Lee).

Continuation and Possible Action on Business Policy 7000 Recommendations

Norma Allen, Director of the Budget Office, presented a summary of the Reserves Categorization report that was presented to the Board of Regents at its October meeting, noting UNM has \$813 million of total reserves (including the Main Campus, HSC, branch campuses, and the Hospital); \$721 million are categorized as "committed"; \$67 million as "dedicated"; and \$24 million as "discretionary". Campus Operations Reserves, a total of \$161 million, include \$110 million in committed, \$32 million in dedicated, and \$19 million in discretionary funds. Plant Fund Reserves total \$429 million; \$390 are committed, \$35.5 dedicated, and \$4.6 discretionary. Committed funds include Hospital Capital Initiatives of \$202 million in committed funds, Main Campus committed funds of \$147 million, HSC committed funds of \$34 million, and Branch Campus committed funds of \$5.7 million. Dedicated Plant Fund Reserves include \$23 million for Main Campus, \$3.4 million for the HSC, and \$8.7 million for Branch Campuses. Discretionary Plant Fund Reserves total \$4.6 million. Hospital Operations committed reserves total \$221 million.

Ms. Allen presented the proposal for the use of Main Campus discretionary funds (excluding HSC and Branch Campus funds). Main Campus has \$8 million of operations discretionary funds, and \$4 million of discretionary Plant Funds, for a total of \$12 million; \$2 million has been committed to cover the tuition shortfall, which, combined with discretionary, brings the total to \$14 million in funds. Regent Clifford inquired from where the \$2 million came. Ms. Allen clarified \$1.5 million came from the reserve fund, and \$500K from EVP for Administration's discretionary reserve. The proposal includes \$900K be used to cover a shortfall in the Academic Affairs budget, \$1.4 million for a shortfall in the I&G budget, and \$520K for Innovate ABQ to meet debt obligation. Regent Hosmer noted the footnote reads "debt obligation," which as worded should be a predictable expense. Vahid Staples, Budget Officer, explained the Innovate ABQ facility opened later than expected, causing a smaller than expected number of students to enroll. The program is projected to meet enrollment and will be able to cover the debt obligation for FY19. Regent Hosmer suggested the footnote be adjusted to read "student shortfall." The administration also proposed to cover a shortfall in the FY18 Athletics Department budget with \$1.4 million from reserves. Total proposed use reserves is \$4.1 million, leaving an available reserve balance of \$9.86 million.

Regent Hosmer requested Ms. Allen discuss the long-term trend detailed in her presentation regarding the change in overall I&G budget for Main Campus from FY16-FY18. The FY16 I&G budget was \$297 million, with 5% and 1% reductions respectively in FY16 and FY17, and a 1% reduction in FY18. Overall, the budget has been reduced by \$14 million, or 4.8%, since FY16. Ms. Allen presented information from an actuals report submitted annually to the Higher Education Department, showing that in FY15, FY16, and FY17 total, UNM has eliminated 135 positions, including 20 faculty, 92 staff, 13 GAs/TAs, and 9 students, for a total reduction of 3.8% in FTE. Regent Hosmer inquired if there was any indication this trend would change. Ms. Allen responded the revised I&G budget for FY18 includes one-time revenues and reserves to cover an overall \$2.4 million tuition shortfall, which will have to be permanently implemented for FY19, through Budget Leadership Team recommendations. She added she does believe the trend will continue.

Regent Hosmer suggested the administration plan budgets further out than one year. President Abdallah concurred, and added this is a driver in reengineering UNM. He also noted the dollar amount associated with eliminated faculty positions is greater than appears. Regent Hosmer acknowledged the definite connection between reengineering UNM and the ability to think longer-term in budgeting.

Regent Clifford commented state appropriations and revenues have stabilized and the tuition decrease was for the most part predicted due to the lottery scholarship reduction. He noted the \$2.1 million revision to the budget was quite modest for an over \$300 million dollar budget. He added that while there are imbalances to be addressed, reductions could have had a much greater impact. President Doughty added that the \$2.1 million revision is less than 1% of the budget and reiterated Regent Hosmer's point that long-term planning is critical.

President Abdallah added while UNM managed its budget issues, it remains either at status quo or falling behind. Generally, UNM needs a 3% annual increase to maintain its programs. He reiterated the opportunity to reengineer for the future of the University in order to be in the position to plan investments.

The motion to approve the Business Policy 7000 Recommendations pass by a unanimous vote (1st Doughty; 2nd Clifford).

ACADEMIC/STUDENT AFFAIRS AND RESEARCH COMMITTEE

UNM Research – Fiscal Year 2017 (information item)

Gabriel Lopez, Vice President for Research and Economic Development (OVPR) presented the item and referred to slides that were included in the agenda eBook. UNM was recently recognized as a leading institution in enhancing the socio-economic status of its students. Research innovation is an integral component of UNM's educational mission. Dr. Lopez presented a snapshot of cross-cutting and emerging areas of research excellence, indicating recent areas of investment, and identifying emerging areas for investment with the hope that targeted areas will generate more funded research, PhDs, Masters, and undergraduate research experience. In FY17, UNM Main and Branch Campuses received \$143 million in externally sponsored awards, primarily from federal sources (NSF, NIH, Department of Education, and the Air Force Office of Scientific Research). Research funds are also received from the State, private foundations, subcontracts from other universities receiving federal grants, and private industry receiving SBIR and STIR grants. UNM's relationship with New Mexico's national laboratories also provides substantial funding. Although the number of tenured and tenure track faculty has decreased in the past four years, grant submission volume has remained flat, however, the award rate has increased to 33%, reflecting mechanisms enacted to assist faculty in developing proposals. A standard figure of merit for research universities is contract and grant expenditures. Due to award activity, UNM expects there will be a future uptick in expenditures.

VP Lopez compared UNM with 16 peer institutions, with data collected by the NSF that included Main, Branch and HSC campuses from 2012-2015. UNM ranked in the middle of the group. He noted the UNM has the smallest research enterprise in comparison to other flagship universities and that half of the universities saw increases in research expenditures over the four-year time period due to significant state investments and commitments to research, resulting in substantially increased research expenditures. VP Lopez showed STC performance data in comparison to peer institutions, clearly illustrating UNM contributes substantially to economic development in the State and in Albuquerque.

Regent Hosmer noted the positive value of the productivity for the culture and economy of UNM's research and commented that it was encouraging to see potential on the upside in reviewing peer institution data. Additionally, he stated he hoped the OVPR has set goals for expectations in the volume of proposals submitted and awards achieved, and noted that an upward trend would be positive given the structural and institutional changes made in recent years. He added that the potential for the research enterprise is strong and positive results for UNM and its culture would be impactful. Dr. Lopez thanked Regent Hosmer, and thanked the Board for the deliberate process and careful consideration by which they selected UNM's new president. He expressed encouragement by the selection and indicated President Stokes will have the opportunity to set the agenda for the growth Regent Hosmer indicates is possible, and he added Regent Hosmer has read and made important comments on the Research Strategic Plan. The OVPR is focused on what UNM may accomplish within the current funding model. VP Lopez noted that if UNM substantially increases research expenditures, it will need to determine how to invest in seeding new areas – particularly Main Campus start-up packages for new faculty. The OVPR has suggested ways to substantially increase the research enterprise, but research investment is critical to that expansion. VP Lopez noted his responses to Regent Hosmer's comments on the strategic plan have been sent to the President and Provost, and will be passed along to the Regents.

Regent Clifford requested supporting detail for the pie chart on funding sources. He noted a lack of privately funded research and stated that from the perspective of community outreach and building support, it is important for UNM to make the connection that it understands the needs of the community for greater research. He hoped UNM would continue to work on this component as part of the research strategic plan.

President Abdallah reiterated the financial significance of the research enterprise by stating that the \$140 million in new grants is equivalent to the funds collected in tuition, and that UNM's total research funding was \$345 million, which is close to the amount of state appropriations.

AUDIT AND COMPLIANCE COMMITTEE

Meeting Summary Report for October 18 Meeting (information item)

Regent Clifford commented the October 18 meeting was a very active meeting. One of the main agenda items was the preliminary preview of the draft internal audit report which has not yet been released.

PUBLIC COMMENT (no comments)

ADVISORS' REPORTS

Pamela Pyle, Faculty Senate, reported Regent Quillen and NM Senator Jerry Ortiz y Pino will attend the Faculty Senate meeting on November 28.

Danelle Callan, Staff Council, reported on the annual Staff-as-Students event and affirmed staff support of President Abdallah's re-engineering the University initiative as well as staff support for budget planning beyond 1-year.

Noah Brooks, ASUNM, reported ASUNM taking the "It's on Us" pledge, a campaign against sexual assault.

Alaa Elmaoued, GPSA, reported on recent GPSA activities and graduate student engagement.

Dana Allen, presented the Alumni Association's report on behalf of Harold Lavender. Ms. Allen touched on recent and upcoming highlights including Homecoming Week during the last week of September. The report was included in the eBook.

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

Regent Lee motioned to go into Executive Session; Regent Hosmer seconded; all were in favor; motion passed. The meeting closed at 10:47 AM; members moved to the Cherry Silver Room. Regents Hosmer, Adcock, Romero, Doughty, Lee, and Clifford attended closed session. Student Regent Adcock recused himself from the discussion and action on the item related to an individual student.

1. Discussions of personally identifiable information about an individual student as permitted by Section 10-15-1(4), NMSA (1978)
2. Discussions of subject to attorney-client privilege pertaining to threatened or pending litigation as permitted by Section 10-15-1(7), NMSA (1978)

VOTE TO RE-OPEN THE MEETING AND CERTIFICATION THAT ONLY THOSE MATTERS DESCRIBED IN THE CLOSED SESSION AGENDA WERE DISCUSSED DURING CLOSED SESSION

Discussion and action on request from a student for the BOR to hear an appeal (OEO# I-2016-04-30).

Regent Lee motioned to re-open the meeting; Regent Doughty seconded; the meeting opened at 12:06 PM. There was certification that only those matters described in the closed session agenda were discussed and there was one item upon which the Board took action in closed session:

The motion to deny a student appeal related to OEO # I-2016-04-30, passed unanimously with a vote of 5-0; Regents Hosmer, Clifford, Lee, Romero, and Doughty voting (1st Romero; 2nd Hosmer).

ADJOURN

There being no other business, Regent Doughty asked for a motion to adjourn.

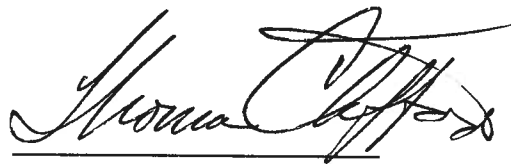
Regent Lee motioned; Regent Clifford seconded; all were in favor; the motion passed. The meeting adjourned at 12:06 PM.

Approved:

Attest:



Robert M. Doughty III, President



Tom Clifford, Secretary/Treasurer

Attachment A

(to minutes of the Nov.14 UNM Board of Regents meeting)

BRADLEY C. HOSMER

Post Office Box 1128
Cedar Crest, NM 87008

14 November 2017

Memorandum for Record

Regarding Action on the Executive Summary of then NM State Audit report, Special Audit of July 2014 through June 2017

As pointed out at the Regents' meeting this morning, the Executive Summary of the audit report provides a number of observations of value as informed advice to UNM and to the Regents. These are not specific findings that require responses to the State Auditor. Nonetheless, they are good advice that should lead to specific actions to mitigate the issues described.

Although much of the work is already underway, Regents should be informed monthly of progress in these items, just as we should be informed monthly of progress in our responses to the specific reportable findings.

In the executive summary listed beginning on page 5 of the audit report, extracted and/or paraphrased:

- Establish internal controls and clear guidance on the division of responsibilities among UNM staff and other entities [regarding handling of funds].
- Policy and guidance must preclude co-mingling of public and philanthropic funds.
- Policy and guidance should assure that benefits or "perks" to donors are proportional to current and prospective gifts to UNM.
- Donated funds must be used in accord with donor intent.
- Established internal controls must be reinforced by tone-at-the-top, i.e. application and observation of those controls at all levels.

The next item is, broadly, that governance by Regents should maintain accountability and inspire confidence via our governance structure. Under this general point, the report adds that current governance concerns contributed to:

- Complex transactions that impeded clear accountability,
- Lobo club was not required to have a treasurer,
- Lack of coordinated and consistent oversight, leaving individual accountability nearly unachievable. No CFO in the Athletic Department.

- Combining the university CFO role with two other responsibilities, EVP Administration and COO, in the same person.

Following these points, the Executive Summary of the audit recommends:

- Annual reporting from UNM-supporting philanthropies should report on benefits or “perks” given
- The responsibility of individuals on multiple boards should include establishing high standards of transparency and ethical responsibility, and consistent oversight.
- Regents’ Policies should be amended to provide that Internal Audit’s mandate include ‘related entities’ – i.e. supporting philanthropies – and enforce a reporting and control channel only to the President and the Regents.
- Consider establishing a central ombudsman with authority to address compliance and ethics issues across UNM and all supporting entities.
- Consider establishing a university CFO with no other duties.

It would be wise for the status of actions on these points be provided at the Board of Regents at least quarterly.