A special meeting of the Board of Regents of the University of Minnesota was held on Wednesday, December 11, 2019 at 11:30 a.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: Kendall Powell, presiding; Thomas Anderson, Richard Beeson, Mary Davenport, Kao Ly Ilean Her, Michael Hsu, Mike Kenyanya, Janie Mayeron, David McMillan, Darrin Rosha, Randy Simonson, and Steven Sviggum.

Staff present: President Joan Gabel; Senior Vice President Brian Burnett; Vice President Christopher Cramer; General Counsel Douglas Peterson; and Executive Director Brian Steeves.

Others present: Michael Albert, Carrie Ryan Gallia, Edward Gates, Rebecca Gerber, Gerald Hrycyszyn, Rick Huebsch, Patrick McElhinny, Karen Ohlfest, Eric Olson, Brian Slovut, and William Woodford.

The docket materials for this meeting are available here.

The meeting convened in public session at 11:30 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 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.

vago Technologies U.S.,

c. *Regents of the University of Minnesota v. Gilead Sciences, Inc.*

II. Potential claim by former student

III. Young American's Foundation, et al. v. Eric W. Kaler, et al.

The committee voted unanimously to adopt the resolution and the public portion of the meeting ended at 8:03 a.m.

The meeting adjourned at 9:00 a.m.

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

Year 2019-20

UNIVERSITY OF MINNESOTA
BOARD OF REGENTS

Mission Fulfillment Committee

- College of Liberal Arts (Twin Cities campus) – Discontinue Music Education subplan in the Music M.A. degree

Request for Approval of Discontinued Academic Programs

- College of Liberal Arts (Twin Cities campus) – Discontinue French Studies post baccalaureate certificate
- College of Liberal Arts (Twin Cities campus) – Discontinue the Public Art minor

Request for Approval of Human Fetal Tissue Research Report to the Minnesota Legislature

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

The meeting adjourned at 12:16 p.m.

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

UNIVERSITY OF MINNESOTA
BOARD OF REGENTS

Finance & Operations Committee
December 12, 2019

A meeting of the Finance & Operations Committee of the Board of Regents was held on Thursday, December 12, 2019 at 2:00 p.m. in the Boardroom, 600 McNamara Alumni Center.

Regents present: David McMillan, presiding; Thomas Anderson, Richard Beeson, Mary Davenport, Kao Ly Ilean Her, Michael Hsu, Mike Kenyanya, Janie Mayeron, Kendall Powell, Darrin Rosha, Randy Simonson, and Steve Sviggum.

Staff present: President Joan Gabel; Chancellors Michelle Behr, Lendley Black, Lori Carrell, and Mary Holz-Clause; Executive Vice President and Provost Karen Hanson; Senior Vice President Brian Burnett; Vice Presidents Michael Berthelsen, Kathryn Brown, Christopher Cramer, Michael Goh, and Matt Kramer; General Counsel Douglas Peterson; Executive Director Brian Steevens; and Associate Vice Presidents Bill Paulus, Julie Tonneson, and Michael Volna.

Student Representatives present: Misk Al Zahidy and Brandon King.

The docket materials for this meeting are available here.

CONSENT REPORT

Senior Vice President Burnett presented the revised Consent Report, as detailed in the docket.

The docket materials for this item begin on page 184. The closed captioned video of this item is available here

Undergraduate Education has dedicated O&M funds as part of their annual budget for this

- To Guardian Life Insurance Company of America for an estimated $2,027,399 to provide Long Term Disability Coverage for graduate, professional and nursing students in the Academic Health Center, and Long Term and Short Term Disability Coverage to University

Regent Hsu	No
Regent Kenyanya	No
Regent Mayeron	Yes
Regent Powell	Yes
Regent Rosha	No
Regent Simonson	No
Regent Sviggum	Yes
Regent McMillan	Yes

Eight votes were cast in favor of the motion and four votes were cast against the motion. The motion to recommend approval of the appointment and employment agreement of Rachel Croson as Executive Vice President and Provost passed.

ADMINISTRATIVE COST DEFINITION AND BENCHMARKING: UPDATE AND NEXT STEPS

Regent McMillan invited President Gabel, Senior Vice President Burnett, and Associate Vice President Tonneson to give an update on administrative cost definition and benchmarking 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.

LONG RANGE FINANCIAL PLANNING UPDATE

Regent McMillan postponed the long range financial planning update until a future meeting.

RESOLUTION RELATED TO REFINANCING OF DEBT FOR THE BIOMEDICAL DISCOVERY DISTRICT (TWIN CITIES CAMPUS)

Regent McMillan invited Senior Vice President Burnett to present for review the resolution related to refinancing of debt for the Biomedical Discovery District (Twin Cities campus), as detailed in the docket.

The docket materials for this item begin on page 67. The closed captioned video of this item is available here.

ANNUAL FINANCIAL REPORT

Regent McMillan invited Associate Vice President Volna and Suzanne Paulsen, Controller, to provide the Annual Financial Report, as detailed in the docket.

The docket materials for the tuition update start on page 73. The closed captioned video of this item is available here.

INFORMATION ITEMS

Senior Vice President Burnett referred the committee to the information items in the docket:

- Commercial Paper Facility Update
- Semi-annual Capital Project Management Report
- Debt Management Advisory Committee Update
- Investment Advisory Committee Update
- Quarterly Asset Management Report
- Quarterly Purchasing Report
- Saint Paul Strategic Facilities Plan Update
- Annual Report on Targeted Business, Urban Community Economic Development, and Small Business Programs

The docket materials for this item begin on page 289. The closed captioned video of this item is available here.

The meeting adjourned at 4:38 p.m.

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

BOARD OF REGENTS POLICY:
CODE OF CONDUCT FOR MEMBERS OF THE BOARD OF REGENTS

Regent Mayeron invited Executive Director Steeves and General Counsel Peterson to review proposed amendments to Board of Regents Policy: Code of Conduct for Members of the Board of Regents, 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.

Mayeron recessed the meeting at 9:12 a.m.

BRIAN R. STEEVES
Executive Director and
Corporate Secretary

Year 2019-20
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RECOGNITIONS

Regent Powell and President Gabel recognized Kathy Brown, outgoing Vice President for Human Resources. 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:

Finance & Operations Committee – October 10, 2019
Mission Fulfillment Committee – October 10, 2019
Audit & Compliance Committee – October 11, 2019
Litigation Review Committee – October 11, 2019
Governance & Policy Committee – October 11, 2019
Board of Regents – October 11, 2019
Board of Regents Special Meeting – November 14, 2019

The docket materials for this item begin on page 4. The closed captioned video of this item is available here.

The docket materials for this item begin on page 65. The closed-captioned video of this item is available here.

2019 UNIVERSITY PERFORMANCE AND ACCOUNTABILITY REPORT

Regent Powell