

TEXAS TECH UNIVERSITY SYSTEM
Lubbock, Texas

Minutes

Board of Regents
December 15-16, 2011

Thursday, December 15, 2011.—The members of the Board of Regents of the Texas Tech University System, the Executive Committee of the Texas Tech Foundation Board, the Investment Advisory Committee, and members of the Angelo State Foundation Board convened in a joint meeting at 9:01 am on Thursday, December 15, 2011, in the Red Raider Lounge, First Floor, Room 122, Student Union Building, 15th Street and Akron Avenue, Lubbock, Texas, with the following in attendance:

ATTENDANCE.—

Regents present were Jill Fadal, Student Regent; L. Frederick “Rick” Francis; John Huffaker; Mickey L. Long, Vice Chairman; Debbie Montford; Nancy R. Neal; John Field Scovell; John D. Steinmetz; and Jerry E. Turner, Chairman. Regent Larry K. Anders was unable to attend due to a death in his family.

Investment Advisory Committee members present were Carrol McGinnis; Langston Turner; Robert Matejek; Burns McKinney; Alan D. Brown; and J. Christopher Floyd.

Texas Tech Foundation Board members present were Terry Fuller; James Burkhardt; E. R. “Dick” Brooks; Scott Dueser; Alan Henry; and Richard Ligon.

Angelo State University Foundation Board Representatives present were Wayne T. Franke and Clark Pfluger.

NEPC, LLP consultants present were Erik Knutzen and K.C. Connors.

Also participating at the opening of the meeting were Mr. Kent Hance, Chancellor, TTUS; Dr. Joseph Rallo, President, ASU; Mr. Ben Lock, Executive Assistant to the Chancellor and Secretary of the Board of Regents, TTUS; Mr. Jim Brunjes, Vice Chancellor and Chief Financial Officer, TTUS; Mr. Gary Ratliff, Associate Vice Chancellor for Cash Investments, TTUS; Mr. Michael Horst, Assistant Vice Chancellor for Cash Investments, TTUS; Dr. Kelly Overley, Vice Chancellor for Institutional Advancement, TTUS; and Mrs. Christina Martinez, Assistant Secretary to the Board of Regents, TTUS.

I. JOINT MEETING

- A. INTRODUCTIONS.—Chairman Turner called the meeting to order and asked for the members of the Investment Advisory Committee, Board of Regents, the Texas Tech Foundation Board, the Angelo State University Foundation Board and Texas Tech System officers to introduce themselves. Chairman Turner welcomed everyone.
- B. INVESTMENT PERFORMANCE UPDATE.—Mr. Gary Ratliff presented an investment performance update, included herewith as Attachment No. 1. (Investment Performance Analysis)
- C. ECONOMY/MARKET OVERVIEW.—Mr. Erik Knutzen and Ms. K.C. Connors, NEPC Investment consultants, presented an overview of market conditions in 2012, included herewith as Attachment No. 2.
- D. HEDGE FUND INVESTING 101.—Mr. Michael Horst presented the basics of Hedge Fund investing herewith as Attachment No. 3. (Hedge Fund Investing 101 – Long Term Investment Fun)
- E. RECESS.—Chairman Turner recessed the meeting at 10:46 am.

Thursday, December 15, 2011.—The members of the Board of Regents of the Texas Tech University System reconvened at 1:59 pm on Thursday, December 15, 2011, in the Matador Room, Room 227, Second Floor, Student Union Building, 15th Street and Akron Avenue, Lubbock, Texas, with the following in attendance:

ATTENDANCE.—

Regents present were Jill Fadal, Student Regent; L. Frederick “Rick” Francis; John Huffaker; Mickey L. Long, Vice Chairman; Debbie Montford; Nancy R. Neal; John Field Scovell; John D. Steinmetz; and Jerry E. Turner, Chairman. Regent Larry K. Anders was unable to attend due to a death in his family.

The following officers and staff were present: Mr. Kent Hance, Chancellor, TTUS; Dr. Guy Bailey, President, TTU; Dr. Joseph Rallo, President, ASU; Dr. Tedd Mitchell, President, TTUHSC; Mr. Ben Lock, Executive Assistant to the Chancellor and Secretary of the Board, TTUS; Mr. Pat Campbell, Vice Chancellor and General Counsel, TTUS; Mr. Jim Brunjes, Chief Financial Officer, TTUS; Mr. Elmo Cavin, Executive Vice President for Finance and Administration, TTUHSC; Mr. Kyle Clark, Vice President for Administration and Finance, TTU; Mr. Michael Reid, Vice President for Finance and Administration, ASU; Mr. Michael Molina, Vice Chancellor for Facilities Planning and Construction, TTUS; Dr. Tim Hudson, Vice Chancellor, TTUS; Mrs. Kim Turner, Chief Audit Executive, TTUS; Dr. Kelly Overley, Vice Chancellor for Institutional Advancement, TTUS; Dr. John Opperman, Vice Chancellor for Policy and Planning, TTUS; Dr. Brian May, Interim Provost and Vice President for Academic Affairs, ASU; Dr. Bob Smith, Provost and Senior Vice President for Academic Affairs, TTU; Dr. Taylor Eighmy, Vice President for Research, TTU; Dr. Juan Muñoz, Senior Vice

President, Division of Institutional Diversity, Equity & Community Engagement and Vice Provost, Division of Undergraduate Education & Student Affairs, TTU; Dr. Steven Berk, Dean, School of Medicine-Lubbock, TTUHSC; Mr. Tyler Patton, President, SGA, TTU; and Mrs. Christina Martinez, Assistant Secretary to the Board of Regents, TTUS.

- II. MEETING OF STANDING COMMITTEES.—Took place prior to the Meeting of the Board. (Refer to XI. for items approved.)
- III. CALL TO ORDER; CONVENE INTO OPEN SESSION OF THE BOARD.—Chairman Turner announced a quorum present and called the meeting to order.
- IV. EXECUTIVE SESSION.—At approximately 1:59 pm, the Board recessed and convened into Executive Session as authorized by Sections 551.071; 551.073; and 551.074 of the *Texas Government Code* in the Masked Rider Room, Room 220, Second Floor, Student Union Building, 15th Street and Akron Avenue.
- V. OPEN SESSION.—At approximately 6:42 pm, the Board continued in open session in the Matador Room, Room 227, Second Floor, Student Union Building, 15th and Akron Avenues, Lubbock, Texas, to consider items as a Committee of the Whole and Meeting of the Board.
 - A. REPORT OF EXECUTIVE SESSION.—Chairman Turner called on Vice Chairman Long to present motions regarding items discussed in Executive Session.

Vice Chairman Long announced there were two motions resulting from Executive Session.

- 1. Regent Long moved that President Mitchell or his designee be authorized to execute all instruments necessary to negotiate and ultimately purchase the real property located in El Paso, Texas, within the parameters set forth in Executive Session. Regent Francis seconded the motion.
- 2. Regent Long moved that President Mitchell or his designee be authorized to execute all documents and agreements necessary to accept the real property in Abilene, Texas to benefit the School of Pharmacy, within the parameters set forth in Executive Session. Regent Neal seconded the motion.

No action was taken on other matters that were discussed in Executive Session, which included:

Consultation with Attorney

- Report and update on the status of potential and pending litigation involving the Texas Tech University System Components;
- Status of the Medical Self-Insurance Plan Litigation;
- Discussion regarding potential legal issues related to athletic conference membership, contract negotiations and negotiations regarding assignment of media rights;
- Discussion of settlement negotiations regarding pending litigation;
- Discussion and review of the contractual commitments associated with distance learning initiatives;
- Otherwise consult with and seek the advice of Legal Counsel.

Personnel Matters

- Personnel performance evaluations.

VI. RECESS—Chairman Turner recessed the meeting at 6:43 pm.

Friday, December 16, 2011.—The members of the Board of Regents of the Texas Tech University System reconvened at 8:32 am on Friday, December 16, 2011, in the Matador Room, Room 227, Second Floor, Student Union Building, 15th Street and Akron Avenue, Lubbock, Texas, with the following in attendance:

ATTENDANCE.—

Regents present were Larry K. Anders; Jill Fadal, Student Regent; L. Frederick “Rick” Francis; John Huffaker; Mickey L. Long, Vice Chairman; Debbie Montford; Nancy R. Neal; John Field Scovell; John D. Steinmetz; and Jerry E. Turner, Chairman.

The following officers and staff were present: Mr. Kent Hance, Chancellor, TTUS; Dr. Guy Bailey, President, TTU; Dr. Joseph Rallo, President, ASU; Dr. Tedd Mitchell, President, TTUHSC; Mr. Ben Lock, Executive Assistant to the Chancellor and Secretary of the Board, TTUS; Mr. Pat Campbell, Vice Chancellor and General Counsel, TTUS; Mr. Jim Brunjes, Chief Financial Officer, TTUS; Dr. Tim Hudson, Vice Chancellor, TTUS; Mr. Elmo Cavin, Executive Vice President for Finance and Administration, TTUHSC; Mr. Kyle Clark, Vice President for Administration and Finance, TTU; Dr. John Opperman, Vice Chancellor for Policy and Planning, TTUS; Dr. Kelly Overley, Vice Chancellor for Institutional Advancement, TTUS; Mrs. Kim Turner, Chief Audit Executive, TTUS; Dr. Juan Muñoz, Senior Vice President, Division of Institutional Diversity, Equity & Community Engagement and Vice Provost, Division of Undergraduate Education & Student Affairs, TTU; Mr. Tyler Patton, President, Student Government Association, TTU; Ms. Ashely Davidson, Vice President, Student Government Association, TTUHSC; Mr. Hector Romo, President, Student Government Association, ASU; Dr. Raymund Paredes, Texas Commissioner of Higher Education; Mr. Fred Heldenfels, Chairman, Texas Higher Education

Coordinating Board; and Mrs. Christina Martinez, Assistant Secretary to the Board of Regents, TTUS.

- VII. CALL TO ORDER; RECONVENE INTO OPEN SESSION OF THE BOARD.—Chairman Turner announced a quorum present and called the meeting to order.
- VIII. INTRODUCTIONS AND RECOGNITIONS.—Chairman Turner called Dr. Bailey, Dr. Mitchell, Dr. Rallo and Mr. Hance to present their introductions and recognitions.

Dr. Bailey made his introductions to the board. “Good morning. It is my pleasure to introduce some key staff members from Enrollment Management. Dr. Jim Burkhalter is the senior associate vice president for Enrollment Management. He oversees financial aid, the registrar and has been instrumental in helping our university to not only grow but to become more selective in our admissions process and to recruit the finest students to Texas Tech. He has been a Texas Tech administrator and adjunct faculty member since 1980. Next, is Becky Wilson. Becky is a senior managing director in student financial aid. She is instrumental in ensuring that students have the funding they need to complete their education. There are three really complicated things that we do—research, athletics and financial aid. Financial aid is one of the most complicated operations on the campus. Becky does a remarkable job. She has been a part of the Tech family for nearly 14 years. We want to thank both of these individuals for their hard work and everything they are doing for the institution.”

Mr. Hance added, “Jim does a wonderful job and Becky can solve any problem under any circumstance. She will work weekends, nights, days—it does not matter. She is the best.”

Dr. Bailey continued. “That job is a lot of responsibility. It is very complicated and there is a lot of potential liability that goes with it. At another university, I had to straighten out financial aid so I have a great appreciation for the work that is done.”

“Along with them, I want to introduce a group of students who represent Texas Tech. You come across them if you have been in our suites. They are a part of our admissions recruiting process. They are the President’s Select officers. Tyler Enos is the president of our President’s Select. He is a junior from Amarillo, Texas, who is studying finance. He is a pre-med major with minors in chemistry, Spanish and economics. If you want to know what a dedicated student he is, while all of the other students are going home and enjoying the holidays he will be studying for the MCAT. He will be working hard over the holidays. Baleigh Butler is the vice president for athletics. Baleigh is a junior from Sulphur Springs, Texas. She is studying accounting. She is really key in the recruitment of student athletes. She does a wonderful job and has a lot of responsibility in that area. Ashley Taylor is vice president for admissions. Ashley

is a sophomore from San Antonio, Texas. She is studying special education with a focus in autism. Ashley has been on a number of recruiting visits with us. She does a terrific job. Brad Swaringen is the treasurer. If you have been in our office, you have met Brad. Brad is a junior from Abilene, Texas. He is studying business, marketing and management with a minor in mass communications. All of these students are crucial in the recruiting events that we hold. A list of all recruiting events for this spring has been provided to you. Some of these events will have more than 1,000 in attendance. We have them all over the state. You are all welcome to attend these recruiting events. We have alumni who work these events along with our President's Select students. These are some of our showcase recruiting events. Without these students those things could not happen. Thank you to all of these students for their hard work."

"This concludes my introductions for today."

Dr. Mitchell made his introductions to the Board. "We have some outstanding folks to introduce this morning. A couple of them are new to the Health Sciences Center. First, we have Ms. Rebecca Condit. Rebecca was recently appointed as the director of the West Texas Area Health Education Center ("AHEC"). She has been working over on the other side of I-35 for the past 20 years. She was with the Capitol AHEC and she was with the Piney Woods AHEC so she came to West Texas to see what it is like to not have any trees around you. She was recruited here by Dr. Billy Philips. The AHEC system that we use is indeed our conduit for recruiting young folks into fields of health care. So, it is a vital part of our medical mission and our service mission. We are tickled to have Becky with us.

"We also have Debra Notturmo-Strong with us today. Debbie drove in this morning from Abilene. She is a former Air Force officer who retired from Dyess AFB in Abilene after 24 years of service. She has been named our regional dean for the School of Pharmacy in Abilene. She is also a professor in the Department of Pharmacy Practice. In her most recent post, she served as commander of the Seventh Medical Support Squadron and deputy commander of the Seventh Medical Group at Dyess. She is a native of Massachusetts. She received her undergraduate degree in pharmacy from Massachusetts College and her masters degree from Central Michigan University and the University Sciences in Philadelphia. We are honored to have a former Air Force officer taking over for us in Abilene.

"Next I would like to introduce some of our recent CPRIT grant recipients. As you know, the CPRIT awards are becoming increasingly important for us, not only for specific cancer-related research efforts but also to help build out the infrastructure that we need for ongoing cancer research as well. We did extremely well during the last round of funds distribution from Austin. I want to introduce some of the folks who really cleaned up for us in the HSC. First we have Dr. Ulrich Bickel. Dr. Bickel is from Amarillo. He is a professor of

pharmaceutical sciences. He is a clinical pharmacologist focused on translational research in the field of blood-brain barrier and drug delivery. One of the things that is really problematic for cancer drugs is not just getting them in the system but when you have metastases spread to the brain, the blood-brain barrier is a collection of blood vessels that keeps things out of the brain. It is a very protective thing that people are made with. The problem with it comes when you are trying to deliver the medications to that area. The blood-brain barrier becomes a problem for trying to deliver medications you are trying to get into the nervous system. Dr. Bickel is working on medical delivery across the blood-brain barrier for cancer related drugs. Dr. Bickel joined the School of Pharmacy in 1999 as an associate professor. He's a 1984 graduate of the University of Ulm in Germany and performed residency and post-graduate specializations both in Germany as well as the United States. At Texas Tech, his lab has been supported by grants from the National Institute of Neurological Disorders and Stroke, the National Multiple Sclerosis Society and the American Heart Association. He serves on NIH study sections and is a reviewer for a range of various journals in the field. Dr. Bickel received the President's Research Award from our University in 2006. We are honored to have Dr. Bickel with us today.

"Next we have Dr. Quentin Smith. Dr. Smith is a university distinguished professor and the Grover E. Murray Professor—one of the highest professorships we have at the University. He came to Texas Tech in 1997 to help build the new School of Pharmacy working with Dr. Nelson. He is a fellow of the American Association of Pharmaceutical Sciences. His primary research interests are in drug development and delivery into the central nervous system, across the blood-brain barrier for treatment of things like stroke, brain tumors and the like. Greater than 1.3 million are diagnosed with cancer annually in the United States and about 200,000 eventually develop and spread to the brain—metastasis to the brain. The brain metastasis are extremely difficult to treat because of the blood-brain barrier and these two gentlemen are working to make sure that those delivery systems are improved.

"Next we have Dr. Magdalena Karbowniczek. She has been in the United States for 11 years and still no one can pronounce her name correctly. So, she is called Dr. K. Dr. K. is an associate professor of biomedical sciences in the School of Pharmacy. She is a native of Poland. She earned both her medical degree and her Ph.D. in pathology from the Pomeranian Medical University in Poland. In 2001, she came to the United States to do her post doctoral training at the Fox Chase Cancer Center in Philadelphia. In the fall of 2010, she joined the HSC. Her research focuses on the study of cellular events and reactions as well as other pathologic mechanisms occurring in the development of tuberous sclerosis complex. This is a genetic disorder that is on par and frequency with something like Lou Gehrig's Disease which most folks have heard about. Tuberous sclerosis is not something that people hear as much about, but the cancer research that is done in this area can also be extrapolated over to other tumors as well. There are nearly 1 million people worldwide who are known to have

tuberous sclerosis with approximately 50,000 of those living in the United States. There are many undiagnosed cases due to the obscurity of the disease and its mild form of symptoms in some people. It's no small coup for Dr. K. that she received a small grant of \$750,000 from CPRIT to study this disease.

"Next we have Dr. Richard Leff. Dr. Leff came in yesterday from Dallas. He's a professor and regional dean of our School of Pharmacy in Dallas. He received his Pharm.D. from the University of Minnesota with experience gained in both academia and in industry. He previously served on the pharmacy and pediatrics faculties at the University of Texas, the University of Iowa and the University of Kansas. Industrial experience was gained as vice president for the Child Health Care Corporation of America as well as director of the Pharmaceutical Product Development for Midwest Research Institute in Kansas City. Dr. Leff received \$2.5 million in CPRIT award grants, given to him to help establish a core lab facility at our Dallas campus for setting up the infrastructure needed for ongoing research in many areas—not in one area alone. Today, cancer investigators in North Texas do not have adequate resources that specifically focus on these particular aspects of drug development. So, our North Texas clinical pharmacology cancer corps will help to close this crucial gap.

"Finally, we have Dr. Zeina Nahleh. Dr. Nahleh joined the Paul L. Foster School of Medicine as an associate professor in the Departments of Internal Medicine and Biomedical Sciences as well as the chief of the Division of Hematology Oncology. She is a graduate of the American University in Beirut. She completed her medical residency and hematology oncology fellowship at the George Washington University Medical Center in Washington, DC and received three American board certifications in internal medicine, hematology and oncology. She has undergone training in the conduct with cancer clinical research trials, through training awards from the American Association of Cancer Research, the American Society of Clinical Oncology and the Southwest Oncology Group. She received \$1.5 million in CPRIT grant funding to establish a cancer research corps facility—again similar to what we are doing in Dallas—with the capacity then to do numerous studies moving forward with our cancer work in El Paso. It will also serve as the cancer care needs for the large numbers of active duty armed forces men and women serving in the Fort Bliss area and El Paso as well. Dr. Nahleh is the author of numerous peer reviewed publications and book chapters on breast cancer as well as the principle investigator at multiple local and national breast cancer clinical trials funded by the National Cancer Institute. We are very proud to have Dr. Nahleh as well as all of our CPRIT grant recipients as well as our new members coming to join our staff here in Lubbock and in Abilene. Please join me in congratulating them."

Dr. Rallo presented his introductions to the Board. "Good morning. One of the things that we have been working on is trying to get better synergies between ASU and our colleagues in Lubbock at the Health Sciences in order to send them some exceptional students for graduate school. I'd like to introduce one of those students who we hope will be able to come up here. Paula Gallaway is a senior

biology major from San Angelo. She graduated from Central High School and is currently in our Honors Program. She received the only pre-med scholarship that is offered to a pre-med student. She is also the president of Tri Beta. Tri Beta is an interesting organization. It is the honor society for biology. There are 560 chapters in the nation. They give out the Bertholf Award every year. Angelo State University has won that Bertholf Award seven times—more than anyone else in the history of that organization. Paula is a wonderful example of the type of student who we hope will be able to attend graduate school at Texas Tech. In fact, she'd like to go to medical school here. She brings with her an exceptional background. Again, I believe this is a wonderful example of the synergies and benefits of us becoming a part of the Tech System.”

Mr. Hance made his introductions to the Board. “The first introduction I have is certainly no stranger but I would like to recognize Dr. Michael Shonrock and his wife Karen. They have been with Texas Tech for a long time. He served for more than 20 years in various administrative positions at Texas Tech including being the dean of students and senior vice president and special advisor to the president. He has also been a professor in the College of Education. Last week he was announced as the 16th president of Emporia State in Kansas. He will start on January 3. He has a lot of friends at Texas Tech. Michael, we wish you the best. We are very proud of you. Emporia State will be lucky to have you.

“The next two individuals to be introduced are very distinguished. We are very honored to have them here. Dr. Raymund Paredes is the commissioner of Higher Education—head of the Texas Higher Education Coordinating Board, the chief administrative officer. He has held that position since July 2004. He was born and raised in El Paso. He did his undergraduate at the University of Texas at Austin. He received his bachelor and doctorate and taught at UCLA. One of his claims to fame is that while he was teaching at UCLA one of his graduate students was Juan Muñoz. Mr. Paredes also served in the U.S. Army. In the *Hispanic Business* magazine, he was listed as one of the 100 most influential Hispanics in America. He will be speaking to us in a moment on where we have been in higher education. Then we will hear from Mr. Fred Heldenfels, VI. Fred is the chairman of the Higher Education Coordinating Board. He was appointed by Governor Perry in July of 2006. He was reappointed in August of 2007. He has been chairman since May of 2010 and he is president and CEO of Heldenfels Enterprises. He graduated from Texas A&M and his great grandfather graduated from Texas A&M in 1909. His family has four generations of Aggies. He'll be talking about where we go in the future.

“That concludes my remarks as I turn it over to the Commissioner to give his presentation.”

- IX. PRESENTATION.—At approximately 8:50 am on Friday, December 16, the Board accepted a report from Dr. Raymund Paredes, Texas Commissioner of

Higher Education and Mr. Fred Heldenfels, Chairman of the Texas Higher Education Coordinating Board, included herewith as Attachment No. 4.

X. OPEN SESSION.—At approximately 9:35 am on Friday, December 16, the Board continued meeting in open session in the Matador Room, Room 227, Second Floor, Student Union Building, 15th Street and Akron Avenue, Lubbock, Texas, to consider items as a Committee of the Whole and Meeting of the Board.

X.A. APPROVAL OF MINUTES.—Chairman Turner asked for approval of the minutes of the board meetings held on October 6-7, 2011 and October 31, 2011. Regent Anders moved for their approval. Regent Neal seconded the motion, and the motion passed unanimously.

X.B. COMMITTEE OF THE WHOLE.—Chairman Turner announced that for the purpose of facilitating action on the items to be considered, Regent Long would preside over the Committee of the Whole.

X.B.1. Regent Long presented the item regarding approval of the Consent Agenda and acknowledgment of review of the Information Agenda. The following are the Minute Orders approved by this motion:

X.B.1.a. ASU: Approve leave of absence.—The Board approved the following leave of absence. This request was approved administratively by the president and the chancellor.

Leave without pay for S. Murat Kara, Professor of Economics, College of Business, for the period of January 01, 2012 through December 31, 2012. The purpose of this leave is to work on two projects for the Ministry of Environment and Urbanization in his home country of the Republic of Turkey. The first project involves the integration of the Turkish Code and European Union regulations, while the second involves Turkish projects with the World Bank. Both projects will expand his research base and enhance his teaching. This leave will be taken in Ankara, Turkey.

X.B.1.b. ASU: Approve changes to Angelo State University's core curriculum courses.—The Board approved the proposed changes to core curriculum courses and authorized Angelo State University to submit to the Texas Higher Education

Coordinating Board notification for changes as listed. This request was approved administratively by the president and the chancellor.

1. **Core curriculum course addition**
Mathematics (020)
Mathematics 1333, Elementary Statistics
(fall 2012)
2. **Core curriculum course deletion**
Computer Literacy (090)
Communication 2345, Multimedia
Development and Design (fall 2012)

X.B.1.c. ASU: Approve the department name change of the Department of Physics to the Department of Physics and Geosciences in the College of Arts and Sciences.—The Board approved a name change of the Department of Physics to the Department of Physics and Geosciences and authorized the Office of the Provost and Vice President for Academic Affairs to seek approval from the Texas Higher Education Coordinating Board, to be effective Fall 2012. This request was approved administratively by the president and the chancellor.

This change does not require additional space, facilities, or costs. The department will continue to be within the College of Arts and Sciences.

X.B.1.d. ASU: Approve revisions to the Admission to the Graduate Studies requirements at Angelo State University, effective spring 2012.—The Board approved the revisions to OP 42.01, Admission to the Graduate Studies requirements at Angelo State University, effective spring 2012, included herewith as Attachment No. 5. This request was approved administratively by the president and the chancellor.

X.B.1.e. TTU: Approve leave of absence.—The Board approved the following leave of absence. This request was approved administratively by the president and the chancellor.

Leave without pay for Cristina Garcia, professor, College of Arts and Sciences, for the period September 1, 2012 through May 31, 2013. The purpose of this leave is to accept a revolving position as University Chair of Creative Writing at Texas State University. The position will involve teaching one course and giving public readings. Professor Garcia will join a list of prestigious writers who have previously held this chair. This will also advance the reputation of Texas Tech's program in creative writing. This leave will be taken in San Marcos, Texas.

- X.B.1.f. TTU: Approve employee appointment to non-elective position.—The Board approved the following employee appointment to a non-elective position. This request was approved administratively by the president and the chancellor.

Mr. Sam Segran, Chief Information Officer, Texas Tech University, appointed to the Cybersecurity, Education and Economic Development Council by the Honorable Rick Perry.

Further, the president and chancellor recommend that the Board of Regents find with respect to the appointee that his service is of benefit to the State of Texas and Texas Tech University and that his service does not conflict with his respective position of employment at Texas Tech University.

- X.B.1.g. TTU: Approve naming of conference room in College of Human Sciences.—The Board approved naming conference room 102 in the College of Human Sciences the “Jean McLaughlin Kahle Conference Room”. The donors concur with the naming of this facility. This request was approved administratively by the president and the chancellor.

The naming meets the requirement of donation of at least 50 percent of the project's construction cost as stated in *Regents' Rule*, Section 08.05.

- X.B.1.h. TTU: Approve naming opportunities in Jerry S. Rawls College of Business.—The Board approved the naming of two benches in the Jerry S. Rawls College of Business. Each donor concurs with their respective naming. This request was approved administratively by the president and the chancellor.

Jeff & Cristina Blakeman
Lee & Nancy Winton

Both namings meet the requirement of donation of at least 50 percent of the projects' construction cost as stated in *Regents' Rule*, Section 08.05.

- X.B.1.i. TTU: Approve construction Right of Use and Permanent Right of Access and Use of Texas Tech University land to the Atmos Energy.—This item was pulled from consideration.

Information Agenda

Information is provided as required by Section 01.02.6.b(2)(c), *Regents' Rules*

- (1) ASU, TTU and TTUHSC: Summary of Revenues and Expenditures by Budget Category, FY 2011, per Section 01.02.8.d(3)(f), *Regents' Rules*: All actual expenditures will be reviewed by the Finance and Administration Committee annually and provided as information.
- (a) ASU: Report dated August 31, 2011 for fiscal year 2011 (available for review upon request); and
 - (b) TTU: Report dated August 31, 2011 for fiscal year 2011 (available for review upon request); and
 - (c) TTUHSC: Report dated August 31, 2011 for fiscal year 2011 (available for review upon request).
- (2) TTUHSC: Contract Renewals per Section 07.12.4.b., *Regents' Rules*: "Approval of the President is required for all component institution contract renewals or amendments. A list of those renewal contracts in excess of \$500,000 per annum, including the amount of the contract, will be provided to the board as an information item at the next board meeting."
- (a) 09162-4A; Permian Basin Clinical Services; annual renewal "Addendum to Master Coordinating Agreement"

- RESIDENT funding, RE Midland Memorial Hospital; \$3,205,109.00.
- (b) 95081-7A; Mitchell County Hospital; 6-month renewal of On site health care services at Wallace and San Angelo Work Camp units; \$1,204,081.00.
 - (c) 97239-5A; Mitchell County Hospital; 6-month renewal of On site health care services at the Ware units; \$877,714.00.
 - (d) 94217-9B; 3-month renewal of Correctional Managed Health Care Committee; CMHCC-TTUHSC Master Contract FY2012 1st Quarter (TDCJ Contract Number 696-HS-12-12-A088); \$22,412,893.00.
 - (e) 11018-1A; University Medical Center of El Paso; CPOE System Implementation Advocacy Agreement; \$882,732.00.
 - (f) 09287-2; El Paso County Clinical Services Inc; annual renewal of "Residents Agreement ..."; \$22,505,340.00.
 - (g) 95074-7A; Stephens Memorial Hospital; 6-month renewal; Provide onsite health care services at the Sayle Unit.; \$508,947.00.
 - (h) 95400-7A; Brownfield Regional Medical Center; 6-month renewal; On site health care services at Rudd unit; \$551,230.00.
 - (i) 09118-4A; Permian Basin Clinical Services; annual renewal "Addendum to Master Coordinating Agreement", RESIDENT funding, Medical Center Hospital; \$11,398,328.00.
 - (j) 95109-7A; D M Cogdell Memorial Hospital; 6-month renewal; on site health care services for TDCJ; \$598,751.00.
 - (k) 95149-7A; Hendrick Medical Center Inc; 6-month renewal; On site health care services at Havins unit; \$520,626.00.
 - (l) 95366-8A; Methodist Hospital Plainview; 6-month renewal; On site health care services at Wheeler Unit; \$562,759.00.
 - (m) 97028-5A; Methodist Hospital Plainview; 6-month renewal; On site health care services at TDCJ units; \$1,062,605.00.
 - (n) 95148-7B; Childress Regional Medical Center (CRMC); 6-month renewal; "Correctional On-site Health Care Services, T L Roach Unit and Boot Camp"; \$1,471,484.00.
 - (o) 96035-6A; Medical Arts Hospital; 6-month renewal; On site health care services at TDCJ units; \$1,204,082.00.
 - (p) 07174-1; Texas Tech University; renewal of "Medical Services Agreement" to provide Student Health Services to TTU and TTUHSC students; \$4,103,872.00.
 - (q) 96080-6A; Texas Tech University Health Sciences Center; 6-month renewal; Provide onsite health care services to the Clements Unit and Extended Cell Block; \$9,414,587.90.
 - (r) 92370-6A; Baptist St Anthony's Hospital Corporation; amendment to change accreditation entity; "Agreement" for Family Medicine faculty and resident support; and Lease Agreement, see 92370-5; \$1,559,892.00.

- (s) 01372-4B; University of Texas Medical Branch; 6-month renewal; "Interagency Cooperation Contract ... for Pharmaceutical Services"; \$5,000,000.00.
- (t) 95086-7C; Hendrick Medical Center Inc; 6-month renewal; On site health care services at Middleton unit; \$1,907,450.00.
- (u) 95088-7B; Hendrick Medical Center Inc; 6-month renewal; On site health care services at Robertson unit; \$2,793,709.00.

(3) TTUHSC: Contracts for the services of a consultant with an initial consideration of \$25,000 or less per Section 07.12.2d(2)(b), *Regents' Rules*: "A report of the contract shall be provided as an information Agenda item at the next board meeting."

- (a) 12001-0; Healthcare Intelligence Partners; "Consultant Services Agreement", regarding West Texas Health Information Technology Regional Extension Center (WT-HITREC); \$15,000.

(4) TTUS: Selection of Investment Managers per Section 13.2, LTIF Investment Policy Statement: "The CIO, based on recommendations from the IAC, is authorized to hire and terminate external investment managers .. b) Investment managers hired under this delegation will be reported as an Information Agenda item at the next Board meeting."

- (a.) TTUS: Report on the Engagement of Sterling Capital Partners IV, LLC, as Investment Manager.

The Investment Advisory Committee ("IAC") met on November 1 and recommended the following investment funds for hire by the Chief Investment Officer (CIO):

1. Sterling Capital Partners IV, L.P. –private equity fund that invests in middle-market buyout transactions, primarily in the US and Canada. The fund will emphasize undermanaged businesses where it can apply its operations and human capital expertise, while also maintaining its ability to acquire companies on attractive terms and at attractive valuations.

(5) TTUS: Target Asset Allocation changes per Section 11.1(b), LTIF Investment Policy Statement: "Based on recommendations from the IAC, the CIO is responsible for implementing the asset allocation and is authorized to set actual target weights for each asset class, subject to the approved ranges. Prior to any change to the target weights, the CIO shall provide notice of the proposed changes to the Chair of the Board, the Chair of the Board's Finance and Administration Committee, and the Chair of the IAC."

Furthermore, any changes to the target weights shall be reported as an Information Agenda item at the next Board meeting.

- (a) TTUS: Report on the changes in target asset allocation percentages for the Long Term Investment Fund:

The Investment Advisory Committee (“IAC”) met on November 1 and recommended the Chief Investment Officer (CIO) implement the following changes in target asset allocation:

| | Constrained | Non-Constrained | Private | TOTAL |
|--------------------|----------------------|------------------------|----------------------|----------------------|
| Equity | {20%} 26% | {15%} 12% | 10% | {45%} 48% |
| Credit | 10% | 10% | 10% | 30% |
| Real Assets | 5% | {10%} 5% | {10%} 12% | {25%} 22% |
| TOTAL | {35%} 41% | {35%} 27% | {30%} 32% | 100% |

These changes are tactical in nature and reflect the collective market outlook of the IAC, staff, and the consultant. Note that the change in Private Real Assets constitutes a target outside of the 5-10% range in that asset class.

Implementation of the target changes is projected to occur in stages over the first half of calendar 2012.

- X.B.2. TTUS: Approve amendments to various chapters of the Regents’ Rules and policy statements of the Board.—The Board approved the adoption of amendments to the following chapters of the *Regents’ Rules* and policy statements of the Board:

- Chapter 03 (Personnel) – regarding the conflict of interest policies that apply to Board members and executive administration.
- Chapter 07 (Fiscal Management) – regarding:
 - the approval of TTUHSC faculty employment agreements; and
 - the location of vending machines.
- Chapter 08 (Facilities) – regarding the naming of facilities.
- Investment Policy Statement for the Long Term Investment Fund (LTIF) – regarding the conflict of interest policy for investments.

The Rules Committee has reviewed each of these proposed amendments, and explanations of the Committee's recommended changes are included with the proposed amendments provided in the attached pages, included herewith as Attachment No. 6.

Regent Long stated that consideration of items by the Committee of the Whole was concluded.

XI. REPORTS OF STANDING COMMITTEES.—At approximately 9:39 am, at the direction of Chairman Turner, Standing Committee reports were presented sequentially to the Committee of the Whole.

XI.A. REPORT OF THE FACILITIES COMMITTEE

Committee Chairman Scovell reported that the Facilities Committee met in open session on December 15, 2011 to consider those matters on its agenda and to formulate recommendations to the Board of Regents of the Texas Tech University System. Unless otherwise indicated, the actions set forth in the Minute Orders that follow were recommended by the Facilities Committee and approved in open session and without objection by the Board of Regents of the Texas Tech University System.

XI.A.1. TTU: Approve naming of Boston Avenue dining facility.—The Board approved naming the Boston Avenue dining facility “The Commons by United Supermarkets” in recognition of United Supermarkets’ significant gifts to Texas Tech University. The donor concurs with the naming of this facility, as revised.

The naming meets the requirements as stated in *Regents’ Rule*, Section 08.05.

XI.A.2. TTU: Re-approve a project to renovate the PrinTech Building for Exercise and Sports Sciences.—The Board authorized the Office of Facilities Planning and Construction to (i) proceed with Phase II of the construction project to renovate the PrinTech Building for Exercise & Sports Sciences with a budget of \$1,200,000 funded with Higher Education Assistance Funds (“HEAF”); (ii) increase the total project budget from \$6,000,000 to \$7,200,000; (iii) obtain re-approval from the Texas Higher Education Coordinating Board; and (iv) amend the existing design/build contract. In summation, the total project budget will be funded with \$3,200,000 in HEAF and \$4,000,000 through the Revenue Finance System (“RFS”) repaid with University Student Housing and Hospitality Services funds.

It was further recommended that the board acknowledge that it expects to pay expenditures in connection with the construction of the project prior to the issuance of obligations to finance the project. In that respect, the board found that the reimbursement for the payments of such expenditures will be appropriate and consistent with the lawful objectives of the Texas Tech University System, and, as such, declare its intention, in accordance with the provisions of *Treasury Regulations*, Section 1.150-2, to reimburse itself for original expenditures, advanced in connection with the design, planning and construction of a new project an aggregate maximum principal amount expected to be \$4,000,000.

The chancellor further recommended that the president be authorized to negotiate and execute any and all agreements with city, state, and county agencies, utility companies and other entities required to successfully complete the project.

The TTU Re-Approve Project to Renovate the PrinTech Building for Exercise and Sports Sciences PowerPoint as presented to the Board during the presentation of this item is included herewith as Attachment No. 7.

- XI.A.3. TTU: Approve a project to renovate the gym within the Exercise Sciences Building as a multi-purpose studio.—The Board authorized the Office of Facilities Planning and Construction to (i) proceed with a construction project to renovate the existing gymnasium within the Exercise Sciences Center as a multi-purpose studio with a project budget of \$2,200,000; (ii) complete the contract documents; and (iii) amend the existing design/build contract. The project will be funded with \$2,200,000 in Higher Education Assistance Funds (“HEAF”).

The chancellor further recommended that the president be authorized to negotiate and execute any and all agreements with city, state, and county agencies, utility companies and other entities required to successfully complete the project.

The TTU Approve a Project to Renovate the Gym within the Exercise Sciences Building as a Multi-purpose Studio PowerPoint as presented to the Board during the presentation of this item is included herewith as Attachment No. 8.

- XI.A.4. TTU: Approve increase to design budget for the construction of a new Petroleum Engineering Building.—The board

authorized the Office of Facilities Planning and Construction to (i) increase the Design Budget by \$1,200,000; (ii) proceed with a project to plan and design the new Petroleum Engineering; (iii) award a construction manager at risk contract for pre-construction services; and (iv) complete the contract documents. The design budget increase will be funded with \$1,200,000 in gifts and donations.

The TTU Approve Increase to Design Budget for the Construction of a New Petroleum Engineering Building PowerPoint as presented to the Board during the presentation of this item is included herewith as Attachment No. 9.

- XI.A.5. TTU: Approve a project to construct the Administration Building Third Floor finish-out.—The Board authorized the Office of Facilities Planning and Construction to (i) proceed with a project to plan and design the Administration Building third floor finish-out, with a project budget of \$2,400,000; (ii) complete the contract documents; and (iii) award a construction contract. The project will be funded with Higher Education Assistance Funds (“HEAF”).

The chancellor further recommended that the president be authorized to negotiate and execute any and all agreements with city, state, and county agencies, utility companies and other entities required to successfully complete the project.

The TTU Approve a Project to Construct the Administration Building Third Floor Finish-out PowerPoint as presented to the Board during the presentation of this item is included as an Attachment No. 10.

- XI.A.6. TTUHSC: Approve naming of simulation center at Texas Tech University Health Sciences Center - Odessa.—The Board approved naming the Texas Tech University Health Sciences Center Odessa simulation center the “Louise and Clay Wood Simulation Center”. The donors concur with the naming.

The naming meets the requirement of donation of at least 50 percent of the project’s equipment cost as stated in *Regents’ Rule*, Section 08.05.

- XI.A.7. TTU: Report on the viability of Weeks Hall.—The Board accepted a report on the viability of Weeks Hall, included herewith as Attachment No. 11.

XI.A.8. TTUS: Report on Facilities Planning and Construction projects.—The Board accepted a report on the Facilities Planning and Construction managed projects, included herewith as Attachment No. 12.

XI.B. REPORT OF THE FINANCE AND ADMINISTRATION COMMITTEE

Committee Chairman Huffaker reported that the Finance and Administration Committee met in open session on December 15, 2011 to consider those matters on its agenda and to formulate recommendations to the Board of Regents of the Texas Tech University System. Unless otherwise indicated, the actions set forth in the Minute Orders that follow was recommended by the Finance and Administration Committee and approved in open session and without objection by the Board of Regents of the Texas Tech University System.

XI.B.1A. TTU: Approve budget adjustments for the period October 8, 2011 through December 16, 2011.—The Board approved budget adjustments for the period October 8, 2011 through December 16, 2011.

TEXAS TECH UNIVERSITY – BOARD APPROVAL ITEM
(October 8, 2011 – December 16, 2011)

| Activity | Source of Funds | | |
|--|-----------------|--------------------|--------------------|
| | Other | Income | Expense |
| Board Approval | | | |
| Enrollment Growth Budget | | \$2,100,000 | \$2,100,000 |
| This adjustment is to budget the enrollment growth of the additional 690 students that entered into Texas Tech University in the Fall of 2011. The increase revenue and expense is to State and Institutional Tuition. | | | |
| Total | | \$2,100,000 | \$2,100,000 |
| | | | |

XI.B.1. TTUS: Authorize issuance of Tuition Revenue Bonds and Revenue Financing System Bonds for eligible projects for construction of infrastructure for TTUS and to pay costs relating to the issuance of the bonds.—The Board authorized the issuance of Tuition Revenue Bonds (“TRB”) and Revenue Financing System (“RFS”) Bonds, scheduled for issuance in January 2012, as revised.

In summary, the Board of Regents will approve the resolution authorizing the sale and delivery of “Board of Regents of Texas Tech University System Revenue Financing System Refunding and Improvement Bonds, Fourteenth Series

(2012A)", and resolving other matters incident and related thereto.

And, the Board of Regents will approve the resolution authorizing the sale and delivery of "Board of Regents of Texas Tech University System Revenue Financing System Refunding Bonds, Fifteenth Series (Taxable 2012B)", and resolving other matters incident and related thereto.

As noted in the resolutions, the *Pricing Committee* is authorized, appointed, and designated to act on behalf of the Board in the selling and delivering the Bonds in one or more series. The "*Pricing Committee*" shall mean the Chancellor, the Chief Financial Officer, and the Members of the Finance and Administration Committee of the Board of Regents.

The TTUS Fourteenth Supplemental Resolution and the TTUS Fifteenth Supplemental Resolution as presented to the Board during the presentation of this item are included herewith as Attachment No. 13 and Attachment No. 14. (The attachments are edited to reflect the final action of the Board of Regents).

- XI.B.2. TTUS: Approve an extension of a contract with TouchNet.—
The Board approved the extension of the current contract with TouchNet to seven years.

The contract signed in October, 2011 is a four-year agreement which can be extended to seven years pending Board approval. The three-year extension provides additional discounts for a minimum savings of \$340,000 over the seven years.

The TTUS Term of Application Subscription Program Agreement, Application Subscription Program (ASP), for TouchNet as presented to the Board during the presentation of this item is included herewith as Attachment No. 15.

XI.C. REPORT OF THE ACADEMIC, CLINICAL AND STUDENT AFFAIRS COMMITTEE

Committee Chairman Neal reported that the Academic, Clinical and Student Affairs Committee met in open session on December 15, 2011 to consider those matters on its agenda and to formulate recommendations to the Board of Regents of the Texas Tech University System. Unless otherwise indicated, the actions set forth in the Minute Orders that follow were recommended by the Academic, Clinical and

Student Affairs Committee and approved in open session and without objection by the Board of Regents of the Texas Tech University System.

- XI.C.1. ASU: Approve the deletion of the Associate in Applied Science in Nursing degree program.—The Board approved the deletion of the Associate in Applied Science in Nursing degree program and authorized Angelo State University to submit to the Texas Higher Education Coordinating Board notification for such a change effective fall 2012.

The Department of Nursing and Rehabilitation Sciences in the College of Health and Human Services seeks to delete the following program:

- AAS Nursing
CIP Code: 51.3801.00

- XI.C.2. TTU: Approve a Bachelor of Arts in the College of Visual and Performing Arts.—The Board approved the new degree program for a Bachelor of Arts in the School of Art and authorized submission by the Office of the Provost and Senior Vice President for Academic Affairs to the Texas Higher Education Coordinating Board seeking its certification of such a program.

The objective of the B.A. in Art is to provide a liberal arts alternative to the existing professionally-oriented Bachelor of Fine Arts (“BFA”) degree. The BFA involves concentration in a single area of the visual arts. The proposed degree is broad-based and allows students to gain an understanding of several areas of the arts as well as related or supporting areas in other departments. The School of Art reports that there is student demand for such a degree, as indicated by some students who have asked School of Art advisors about alternatives to the BFA. The program requires the addition of three, new, one-hour capstone courses. All other courses in the proposed program are currently taught, staff for advisement is adequate to handle the additional student load, and the capstone courses can be handled by existing faculty. No new expenses are involved.

- XI.C.3. TTU: Approve a Master of Science in the College of Agricultural Sciences and Natural Resources.—The Board approved the new degree program for a Master of Science in Plant and Soil Science and authorized submission by the Office of the Provost and Senior Vice President for Academic

Affairs to the Texas Higher Education Coordinating Board seeking its certification of such a program.

This program will consolidate three existing Master of Science (“M.S.”) programs in the Department of Plant and Soil Science. The proposed new degree can be accommodated with existing faculty in the Department of Plant and Soil Science and will not require any additional costs to the department, college, or university. The new program also brings the department’s Master of Science title into alignment with an existing Ph.D. program in the Department of Plant and Soil Science.

- XI.C.4. TTUHSC: Approve appointment with tenure.—The Board approved the granting of tenure to Michael Evans, Ph.D., R.N., FAAN, effective January 3, 2012, contemporaneous with his appointment as dean of the Anita Thigpen Perry School of Nursing. Dr. Evans currently serves as the Maxine Clark and Bob Fox Dean, CEO and professor of the Goldfarb School of Nursing at Barnes-Jewish College (BJC) in St. Louis, Missouri, a 650-student nursing college on the Washington University Medical Center Campus. Dr. Evans does not currently have tenure because Barnes-Jewish College does not have a tenure system. Both the president and the provost reviewed Dr. Evans’s academic credentials which are outstanding in all aspects of scholarship, teaching, service and administration and recommended tenure, which is standard for any dean position. In addition, Dr. Evans was the unanimous first choice of every search committee member who also recommended his appointment as dean and professor with tenure.

Dr. Evans, a Texas native, earned his undergraduate degree from Texas Tech University in 1971 and his nursing diploma from Northwest Texas Hospital School of Nursing in Amarillo in 1973. In 1974, he received a Bachelor of Science in Nursing from West Texas State University School of Nursing in Canyon. Dr. Evans earned a Master of Science in Nursing with majors in Nursing Administration and Nursing Education in 1978 from the University of Texas Health Science Center School of Nursing in Houston. He received his Ph.D. in Nursing from the University of Texas at Austin in 1992. Before his recruitment to the Goldfarb School of Nursing, Dr. Evans was vice president for learning and chief learning officer for Texas Health Resources, a 13-hospital health care system with 18,000 employees, where he oversaw educational activities and created a corporate university model for health

care education. Dr. Evans also has served as chief nursing officer at several Texas hospitals, including Presbyterian Hospital in Dallas and St. David's Medical Center in Austin. In January 2011, he was appointed president of the American Nurses Credentialing Center, the largest nurse credentialing organization and subsidiary of the American Nurses Association.

- XI.C.5. TTUHSC: Authorize president to engage an executive search firm to assist in the search for a dean of the School of Pharmacy.—The Board approved to engage Witt/Kieffer, an executive consulting search firm, to assist in the search of a dean for the Texas Tech University Health Sciences Center School of Pharmacy.

Witt/Kieffer was chosen based on its status as an awarded firm effective December 23, 2010 following a request for proposal ("RFP") to review and evaluate proposals for General Recruitment Services for search firm services institution wide.

The anticipated cost for this service is \$100,000 plus fixed job expenses at nine percent for Witt/Kieffer professional personnel and out-of-pocket expenses for staff assisting TTUHSC. The budget for the search firm is expected to be \$130,000 plus candidate travel expenses.

- XI.C.6. TTU: Report on TTUISD Partnership in Brazil.—The Board accepted a report on the partnership with Brazilian high schools and Texas Tech University Independent School District, included herewith as Attachment No. 16.

XI.D. REPORT OF THE AUDIT COMMITTEE

Committee Chairman Francis reported that the Audit Committee met in open session on December 15, 2011 to consider those matters on its agenda and to formulate recommendations to the Board of Regents of the Texas Tech University System. Unless otherwise indicated, the action set forth in the Minute Order that follows was recommended by the Audit Committee and approved in open session and without objection by the Board of Regents of the Texas Tech University System.

- IX.A.1. TTUS: Report on audits.—The Board accepted a report on the System's audit projects, included herewith as Attachment No. 17 and Attachment No. 18.

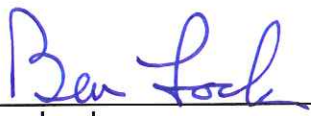
- XII. OPEN SESSION.—At approximately 9:44 am the Board continued in open session in the Matador Room, Room 227, Second Floor, Student Union Building, 15th Street and Akron Avenue, Lubbock, Texas, to consider items as the Committee of the Whole and Meeting of the Board.
- XII.A. SCHEDULE FOR BOARD MEETINGS.—Mr. Lock presented the following schedule for future board meetings: March 1-2, 2012; May 17-18, 2012; August 9-10, 2012; October 19, 2012; and December 13-14, 2012.
- XII.B. CHANCELLOR’S REPORT.—Chairman Turner called on Chancellor Hance, who presented the Chancellor’s Report, included herewith as Attachment No. 19.
- XII.C. THE PRESIDENT’S REPORT, TTU.—Chairman Turner called on President Bailey, who presented the President’s Report, included herewith as Attachment No 20.
- XII.C.1 REPORT BY STUDENT GOVERNMENT ASSOCIATION, TTU.—Chairman Turner called on Mr. Tyler Patton, president, Student Government Association, TTU, who presented a report from the Student Government Association, included herewith as Attachment No. 21.
- XII.D. THE PRESIDENT’S REPORT, TTUHSC.—Chairman Turner called on President Mitchell, who presented the President’s Report, included herewith as Attachment No. 22.
- XII.D.1 REPORT BY STUDENT GOVERNMENT ASSOCIATION, TTU.—Chairman Turner called on Ms. Ashley Davidson, vice president of communications, Student Government Association, TTUHSC, who presented a report from the Student Government Association, included herewith as Attachment No. 23.
- XII.E. THE PRESIDENT’S REPORT, ASU.—Chairman Turner called on President Rallo, who presented the President’s Report, included herewith as Attachment No. 24.
- XII.E.1 REPORT BY STUDENT GOVERNMENT ASSOCIATION, ASU—Chairman Turner called on Mr. Hector Romo, president, Student Government Association, ASU, who presented a report from the Student Government Association, included herewith as Attachment No. 25.

- XIII. EXECUTIVE SESSION.—The Board did not recess and convene into Executive Session.
- XIV. OPEN SESSION.—At approximately 11:10 am, the Board continued in open session in the Matador Room, Room 227, Second Floor, Student Union Building, 15th Street and Akron Avenue, to consider items as a Committee of the Whole and Meeting of the Board.
- XIV.A. REPORT OF EXECUTIVE SESSION.—There were no motions from Executive Session.
- XIV.B. CHAIRMAN'S ANNOUNCEMENTS.—Chairman Turner announced the establishment of an ad hoc Committee on Strategic Planning composed of Regents Turner, Long and Neal.
- XV. ADJOURNMENT.—Chairman Turner adjourned the meeting at approximately 11:11 am.

INDEX OF ATTACHMENTS

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| Attachment 2 | TTUS Capital markets Review & Outlook |
| Attachment 3 | TTUS Hedge Fund Investing 101 – Long Term Investment Fund |
| Attachment 4 | TTUS Meeting the Goals of <i>Closing the Gaps</i> by 2015 and Planning for the Future PowerPoint |
| Attachment 5 | ASU Operating Policy and Procedure OP 42.01: Admission to the College of Graduate Studies |
| Attachment 6 | TTUS Recommendations of the <i>Regents' Rules</i> Review Committee |
| Attachment 7 | TTU Re-Approve Project to Renovate the PrinTech Building for Exercise and Sports Sciences PowerPoint |
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| Attachment 13 | TTUS Fourteenth Supplemental Resolution (edited to reflect the final action of the BOR) |
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| Attachment 15 | TTUS 2012 Bond Issuance PowerPoint |
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| Attachment 21 | TTUS Chancellor's Report |
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| Attachment 26 | ASU President's Report |
| Attachment 27 | ASU SGA President's Report |

I, Ben Lock, the duly appointed and qualified Secretary of the Board of Regents, hereby certify that the above and foregoing is a true and correct copy of the Minutes of the Texas Tech University System Board of Regents meeting on December 15-16, 2011.



Ben Lock
Secretary

SEAL