


INDEX OF ATTACHMENTS

- Attachment 1 Joint Annual Meeting, October 4, 2019 PowerPoint
- Attachment 2 TTUS FY 2020 Prioritized Audit Plan
- Attachment 3 TTU Approve total project budget for the Dairy Barn Renovation project (GMP) PowerPoint
- Attachment 4 TTU Authorize expenditures for the J.T. and Margaret Talkington College of Visual and Performing Arts Theatre & Dance Complex Phase II Renovation project (DP Stage II and CMAR Pre-construction services) PowerPoint
- Attachment 5 TTU Approve naming of Black Box Theatre within the J.T. and Margaret Talkington College of Visual and Performing Arts Theatre & Dance Complex PowerPoint
- Attachment 6 TTU Authorize acceptance of a Gift-in-Kind of real property benefitting the new School of Veterinary Medicine Mariposa Station located in Amarillo, TX PowerPoint
- Attachment 7 TTU Authorize a transfer of TTUHSC real property benefitting the new School of Veterinary Medicine Amarillo Campus located in Amarillo, TX PowerPoint
- Attachment 8 TTUHSC Authorize expenditures for Renovation of the Southwest Professional Building located in Dallas, TX (CMAR Pre-construction services; waive CMA) PowerPoint
- Attachment 9 TTUHSC Approve concept and authorize expenditures for a new School of Health Professions Physician Assistant Building on the campus of Midland College (DP Stage I) PowerPoint
- Attachment 10 TTUS Report on Facilities Planning and Construction projects (project data as of 09/16/2019) PowerPoint
- Attachment 11 TTUS Facilities Planning and Construction Capital Projects Budget Analysis FY 2010-2019 Report (09/17/2019)

I, Christina Martinez, the duly appointed and qualified Assistant 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 October 4, 2019.


Christina Martinez
Assistant Secretary

SEAL



Office of Investments

Joint Annual Meeting

Tim Barrett, CFA - CIO

Tim Bruce, Partner - NEPC

October 4th 2019

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Agenda



- I. Market Overview
- II. TTUS Performance
- III. Overview of investment office/changes from last year
- IV. Overview of the IAC
- V. Conclusions

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I. Market Overview

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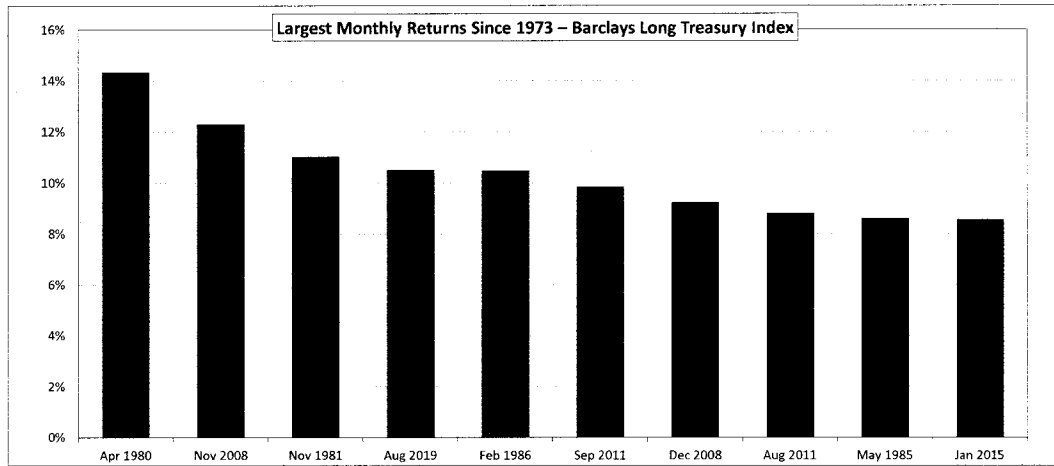
Periods of Inadequate Returns Using Only Equities and Bonds



Asset Class	2010	2011	2012	2013	2014	2015	2016	2017	2018	Aug	YTD
Equities and Bonds											
MSCI ACWI (Equities)	12.7%	-7.3%	16.1%	22.8%	4.2%	-2.4%	7.9%	24.0%	-9.4%	-2.4%	13.8%
BC Global Agg (Bonds)	5.5%	5.6%	4.3%	-2.6%	0.6%	-3.2%	2.1%	7.4%	-1.2%	2.0%	7.4%
Other Diversifying Assets											
Private Equity	19.8%	9.5%	12.6%	22.3%	14.6%	10.4%	10.3%	21.0%	13.1%	-	4.9%
BC US Corporate HY	15.1%	5.0%	15.8%	7.4%	2.5%	-4.5%	17.1%	7.5%	-2.1%	0.4%	11.0%
BC US Long Credit	10.7%	17.1%	12.7%	-6.6%	16.4%	-4.6%	10.2%	12.2%	-6.8%	6.0%	23.7%
JPM EMBI Glob Div	12.2%	7.3%	17.4%	-5.3%	7.4%	1.2%	10.2%	10.3%	-4.3%	0.7%	13.5%

Source: FactSet, Barclays, Thomson One
 *Private Equity return represents calendar year pooled IRR and is subject to a one quarter lag

Historic Move for Long Treasuries



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30Y Treasury Yield Fell to Record Low



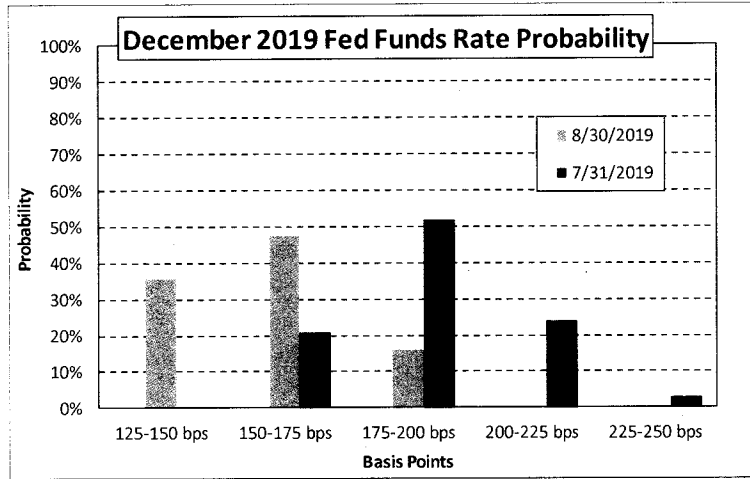
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Source: FactSet

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Market Expects Further Rate Cuts



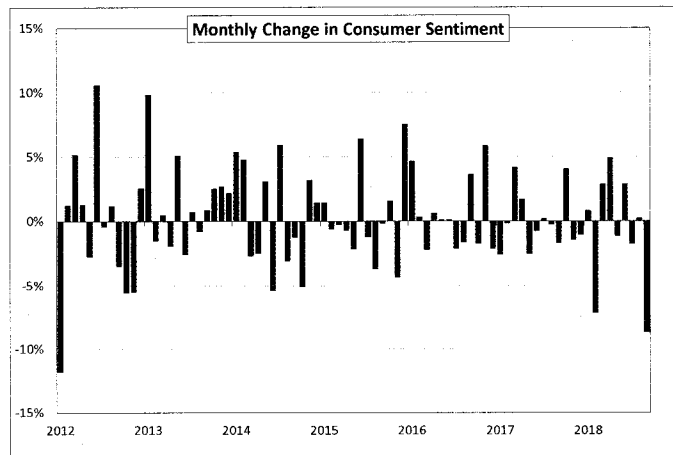
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Source: FactSet

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Tariffs Weigh on US Consumer Sentiment



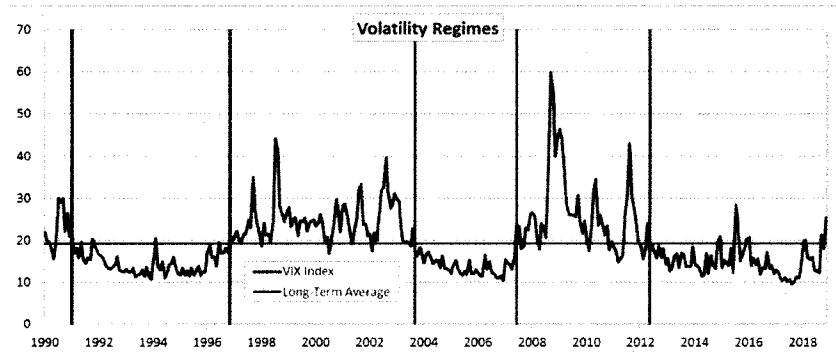
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Source: University of Michigan, FactSet

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Higher Volatility



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Market Outlook Summary



- With low yields and high equity valuations, these are challenging times to invest
- We remain focused on building a portfolio that can weather these times
- Volatility regimes tend to move in cycles and we need to be conscious of how investments will perform in a higher volatility environment
- Sentiment and Fed action seems to have an outsized impact on markets today and likely going forward

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II. TTUS Performance

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Update



Today's update is a broad overview, especially for the new faces in the room. I will cover:

1. Objectives of the investment pools
2. Performance from an absolute, relative and peer perspective
3. Investments in our team and systems
4. Role and makeup of the IAC

TTUS Investment Pools



Objective: Long Term Investment Fund (LTIF)

Provide a consistent, growing, inflation adjusted revenue stream for the Regents, Chancellor and Presidents to provide funding for student scholarships and academic chairs.

Objective: Intermediate Term Investment Fund (ITIF)

Provide a consistent, growing, inflation adjusted revenue stream for the TTUS CFO and Component Institution CFO's to manage the day to day operations of the institutions.

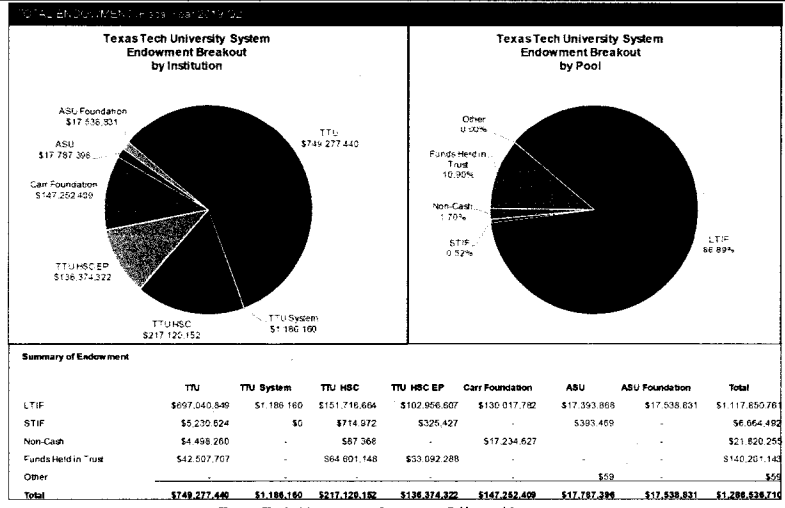
LTIF and ITIF Allocations



	LTIF	ITIF
Public Equity	30%	25%
Public Debt	20%	25%
Public Diversifying	20%	30%
Private Equity	10%	0%
Private Credit	10%	20%
Private Diversifying	10%	0%

While both LTIF and ITIF have similar objectives, the ITIF liquidity requirements mandate less private capital strategies. This can be seen in the allocations to Private Equity and Private Diversifying Assets which are illiquid in nature.

Total Endowment (Fiscal Year 2019 thru Q2)

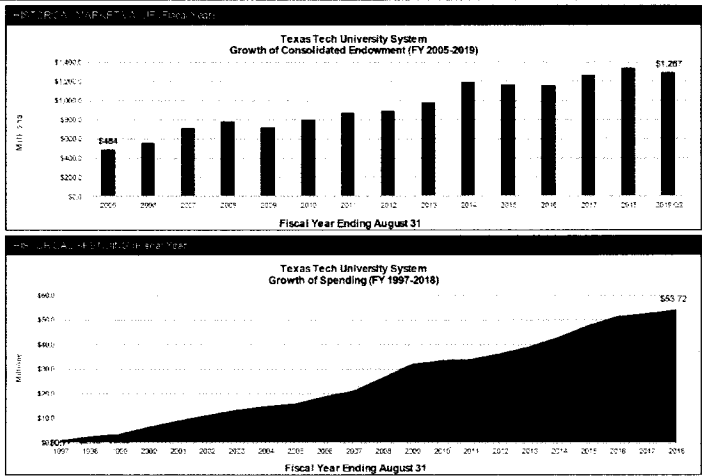


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Endowment Size & Spending (Fiscal Year 2019 thru Q2)



Fiscal Year	Additions (mm)	Distributions (mm)
2015	\$50.45	\$47.42
2016	\$33.78	\$51.09
2017	\$38.44	\$52.23
2018	\$35.37	\$53.72

- Paid to institution since inception: **\$561.80 mm**
- Spending/Distribution rate: **4.5%**
- The 4.5% distribution rate has been realized every year since inception.

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Asset Allocation Overview



<p>Public Equity (30%)</p> <ul style="list-style-type: none"> Liquid Efficient market Passive exposure Equity risk premium 	<p>Private Equity (10%)</p> <ul style="list-style-type: none"> High dispersion Persistent returns Focus on Venture Long term growth 	<p>Debt (20%)</p> <ul style="list-style-type: none"> Liquid Moderate cash flow Focus on active managers 	<p>Private Credit (10%)</p> <ul style="list-style-type: none"> High cash flow Bank replacement creates lending opportunities
<p>Diversifying (20%)</p> <ul style="list-style-type: none"> Liquid Moderate cash flow Opportunistic 	<p>Private Real (10%)</p> <ul style="list-style-type: none"> Inflation protection Infrastructure and real estate Energy 	<p>Alpha Pool (25%)</p> <ul style="list-style-type: none"> Liquid Non-Correlated Lower Volatility Cash efficient Improve risk adjusted returns 	

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LTIF Policy Performance (As of August 31, 2019)



Benchmarks	Underlying	Weight	MTD Perf.	QTD Perf.	Calendar YTD	Fiscal YTD	Macubo YTD	1 Year Perf.	3 Year Perf.	5 Year Perf.
Policy Benchmarks										
Equity	Global Index (MSCI ACWI with USA Gross)	30%	-0.21%	-0.02%	7.00%	3.00%	-0.02%	3.80%	7.40%	5.74%
Debt	Global Bonds (Barclays Global Agg)	20%	2.03%	1.75%	7.42%	7.77%	1.75%	7.77%	2.12%	1.63%
Diversifying Assets	HFRX Global Hedge Fund	20%	0.38%	1.16%	5.43%	-1.12%	1.16%	-1.12%	2.22%	3.20%
Private Investments	Private Market Composite	30%	0.00%	0.00%	3.11%	6.40%	0.00%	6.40%	12.66%	10.47%
Other Benchmarks										
Equity	S&P 500 Total Return		-1.58%	-0.17%	18.34%	2.82%	-0.17%	2.80%	12.70%	10.11%
Equity	Non US Developed Equity (MSCI EAFE)		-2.56%	-3.63%	9.06%	-3.20%	-3.83%	-3.26%	5.91%	1.86%
Equity	EM Equities (MSCI EMF)		-4.88%	-5.04%	3.90%	-4.30%	-6.04%	-4.36%	3.76%	0.38%
Debt	EM Bonds (JPM EM Bond Index)		0.56%	1.70%	12.49%	13.11%	1.70%	13.11%	4.06%	4.66%
Cash & Alpha Pool	90 Day T-Bill		0.17%	0.35%	1.55%	2.34%	0.35%	2.34%	1.54%	0.97%
Hedge Funds	HFRX FOF Composite		-0.59%	-0.30%	5.85%	0.42%	-0.30%	0.42%	3.49%	2.03%
Private Investments	Private Market Composite		0.00%	0.00%	3.11%	6.40%	0.00%	6.40%	12.66%	10.47%

DISCLAIMER:

Equity markets lagged in August as trade tensions between the US and China resurged and investors fretted over slowing global economic growth. The S&P 500 Index declined 1.6% last month and the US manufacturing sector grew at its slowest pace since 2008, according to Markit's Manufacturing Purchasing Managers' Index. The MSCI EAFE Index lost 2.6%, while the MSCI Emerging Market Index fell 4.9% as currency weakness in China put a damper on the rest of the EM Index.

Global bond yields continued to decline as demand for safe-haven assets rose. In the US, 30- and 10-year Treasury yields dropped 57 and 52 basis points, respectively, causing the yield curve to fully invert. As a result, the Barclays US Long Treasury Index shot up 10.5%, its fourth-highest monthly return since inception in 1973. In emerging markets, a stronger US dollar caused hard-currency bonds to outperform local-currency debt, resulting in a 0.7% gain in the JPM EMBI Global Diversified Index and a loss of 2.6% in the JPM GBI-EM Global Diversified Index.

Meanwhile, in real assets, gold prices got a shot in the arm, rising 7.5% in August, amid concerns around global growth and a lower-yield environment. Additionally, spot WTI crude oil fell 5.9% to \$55.06 per barrel but remains up 21.9% for the year.

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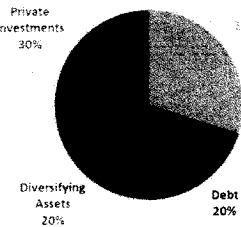
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Performance & Asset Allocation (As of August 31, 2019)

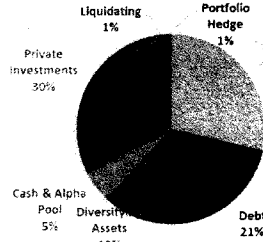


Asset Class	MTD Perf.	3 Mo. Perf.	Calendar YTD	Fiscal YTD	Nacubo YTD	1 Year Perf.	3 Year Perf.	5 Year Perf.
Equity	-2.62%	4.34%	14.00%	-0.21%	-2.38%	-0.21%	10.59%	6.40%
Debt	-0.11%	0.08%	2.58%	-4.36%	-0.08%	-4.36%	5.27%	5.35%
Diversifying Assets	-0.07%	0.73%	2.85%	1.26%	0.02%	1.26%	4.01%	0.85%
Alpha Pool & Collateral	0.11%	0.95%	3.67%	4.65%	0.64%	4.65%	4.24%	3.55%
Cash	0.21%	0.69%	1.48%	2.66%	0.43%	2.66%	1.65%	-2.97%
Private Investments	0.07%	0.78%	3.09%	4.88%	-0.12%	4.88%	7.84%	5.32%
TOTAL LTIF	-0.60%	1.94%	6.43%	0.18%	-0.64%	0.18%	7.31%	4.87%

LTIF TARGET ALLOCATION



LTIF TOTAL ALLOCATION



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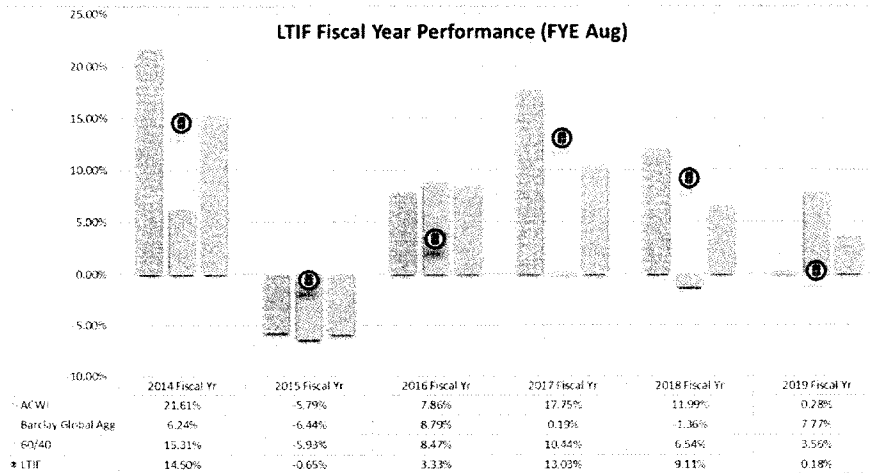
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Annual Performance History (FYE Aug)



LTIF Fiscal Year Performance (FYE Aug)



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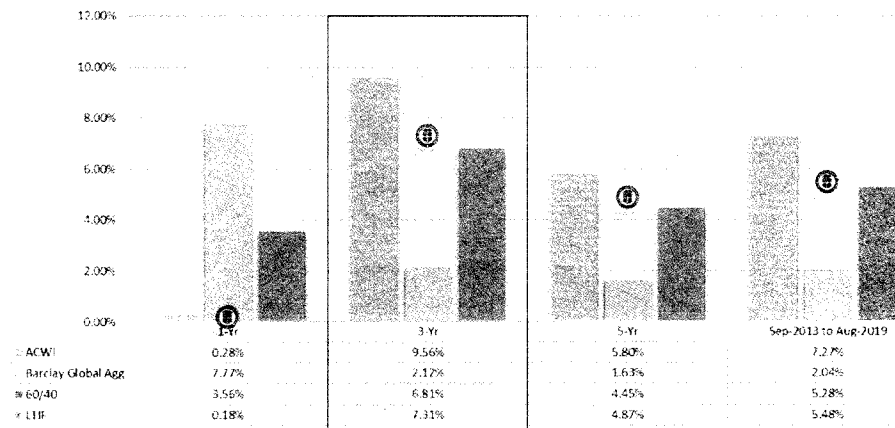
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Performance History (FYE Aug)



LTIF Historical Performance (FYE Aug)



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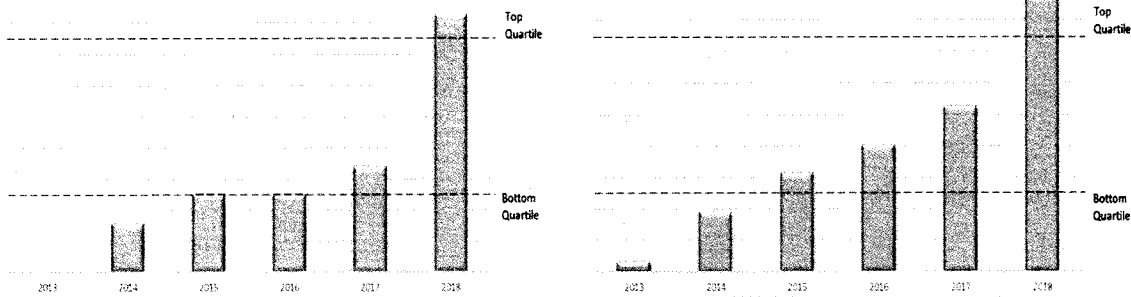
Strong Improvement in Performance vs Peers



> 80% Improvement since 2013

TTU Endowment NACUBO Peer Group Ranking(750m - 1.5b)
 3 year

TTU Endowment NACUBO of All Endowments & Foundations Ranking
 3 year



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III. Overview of Investment Office Changes Since Last Year

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Investing in our Team & Systems



1. The Intermediate-Term Pool of Assets Moved to the Office of Investments

- Given the ample liquidity of the Texas Tech University System, it was decided to invest these assets alongside the LTIF in order to seek incrementally higher returns
- These assets have their own investment policy, governance structure, and liquidity mandate, which is key since these assets have a different risk and return profile than LTIF
- Investing alongside LTIF, these assets will benefit from lower fees and a higher return profile, which will help grow the corpus

2. Established an Intern program with the Rawls College of Business

- We developed a formal intern program and had our first Texas Tech intern spend the summer working alongside the research team
- This will be an ongoing summer program in conjunction with the Rawls College of Business.
- A special thanks to Dr. Jeff Mercer, Senior Associate Dean, Jack Cooney, Area Coordinator in Finance & Lynn Alexander, Chair of the IAC for driving this initiative.

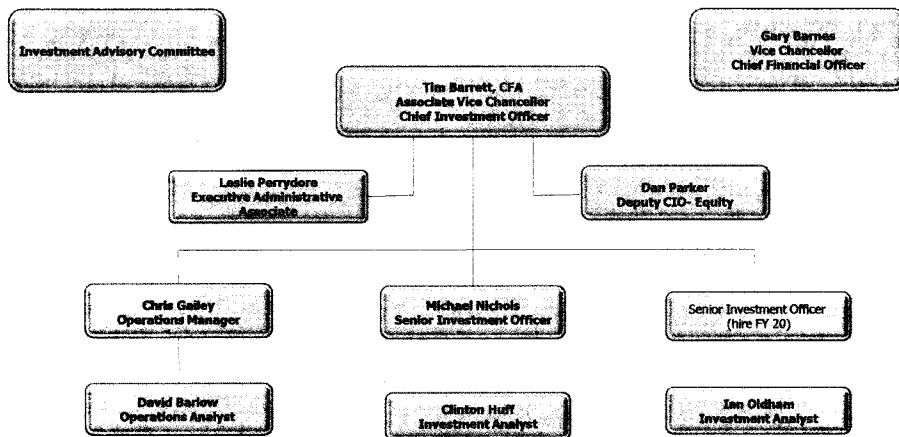
3. Staff Additions

- With the growth in the assets being managed by the Office of Investments, there were two additional staffing hires to assist in the research and operations of the Office
- We show an updated org chart on the following slide

4. Operations – System additions

- Implemented a cloud based document management and due diligence platform.
- Implemented a cloud based performance tracking software platform.

Staff Organization Chart



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IV. Overview of the IAC

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Role of the IAC



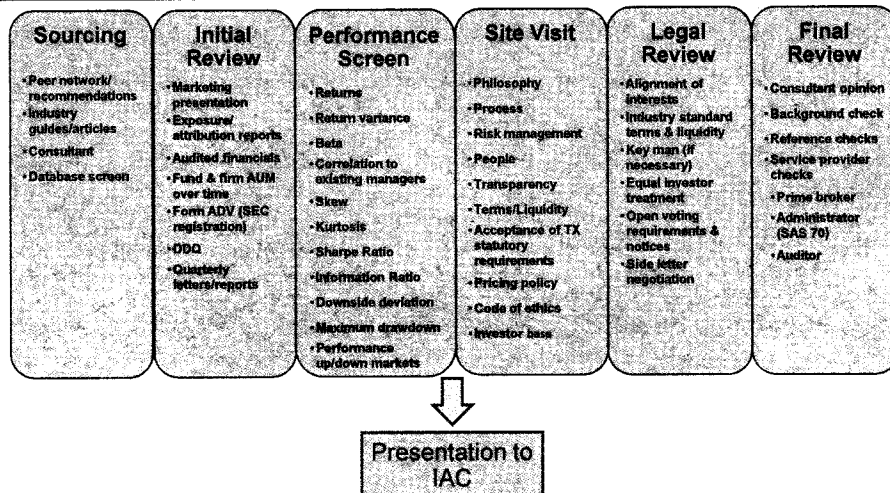
- The IAC is central to the governance structure of the Office of Investments
- The Advisory Council formally meets each quarter to review investment performance, monitor changes to the portfolio, set investment policy, and ensures the investment pools are in line with the risk and return objectives of the Texas Tech University System
- Less formally, the IAC serves as a resource to the Office of Investment in sourcing, vetting, and reviewing investments for the Fund
- We show the current compositions of the IAC on the following slide as well a summary of the governance structure and roles and responsibilities as outlined in the investment policy statements

Current Members of the IAC



IAC						
Name	Industry	Company	Role	Start Date	End Date	Term Status
Lynn Alexander- Chair	Private Equity	Kelso & Company	Board Chair	1/31/2021	1/31/2021	2nd Term - Not eligible for reappointment
Langston Turner	Fin'l markets/derivatives	UBS Financial Services, Inc.	Chancellor	1/31/2021	1/31/2021	2nd Term - Not eligible for reappointment
J. Michael Lewis	Energy	Wellspring Royalties Ltd	Board Chair	1/31/2021	1/31/2021	2nd Term - Not eligible for reappointment
David C. Graves	Real estate	State Farm Real Estate (formerly)	Chancellor	1/31/2020	1/31/2024	1st Term - Can be reappointed
Benton Hyatt	Credit	Hillwood Development Company, LLC	Chancellor - via recommendation from Foundation Board ³	1/31/2021	1/31/2025	1st Term - Can be reappointed
Christopher S. Loveless	Asset management	O'Shaughnessy Asset Management	Chancellor	1/31/2022	1/31/2026	1st Term - Can be reappointed
R. Burns McKinney	Public Fin'l markets	Allianz Global Investors	Board Chair	1/31/2023	1/31/2027	1st Term - Can be reappointed
Michelle McCloskey	Asset management	Man Group	Chancellor - via recommendation from Foundation Board ³	1/31/2023	1/31/2027	1st Term - Can be reappointed
Tom Mathiasmeier	Energy	Conoco Phillips	Foundation Board	1/31/2023	1/31/2027	1st Term - Can be reappointed

Due Diligence Flow Chart



Outside Investment Consultant



Extension of staff & independent third-party

NEPC Consulting (100% Employee Owned)

- Headquarters: Boston, MA
- Additional offices in Atlanta, Charlotte, Detroit, Las Vegas, San Francisco, Chicago, Portland
- Over 300 clients, with aggregate assets over \$1 Trillion
- Over 100 endowment & foundation clients
- Over 300 employees

V. Conclusions

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Conclusions



1. Performance against peers has improved remarkably through the Regents and IAC's realized vision to build a professional investment team with CIO authority to manage the portfolio.
2. We have incorporated the intermediate term pool into the Office of Investments with the objective of reducing fees and increasing returns.
3. We have invested in the team and systems that will ultimately improve productivity and is expected to lower costs.
4. The Regents, IAC and Foundation Boards have built an Investment Advisory Committee with professional, distinct experience that provides invaluable expertise to the investment team in managing the program.
5. Our balanced allocation is the correct positioning given where we are in the cycle coupled with the inherent political risks globally.

Appendix

Staff Bios



	Name	Title	Responsibilities	Educational Qualifications	Professional Qualification	Years of Experience
Investments	Tim Barrett	Associate Vice Chancellor & Chief Investment Officer	Hired in 2013. Responsibilities include investment oversight for \$1 billion total return pool of endowments. Work with the IAC to set risk profile, benchmarks and asset allocation; supervises the team's identification of external investment managers. Prior experience includes serving as CIO for a large public pension and a large corporate pension.	BS - University of Montana MSBA - San Diego State University	CFA	21
	Dan Parker	Deputy CIO	Hired in 2016. He shares broad responsibility across the portfolio and focuses on public and private equity. Prior experience includes a large endowment, a top-tier asset manager and bulge-bracket investment banking.	BA - Tulane University MBA - William & Mary		18
	Michael Nichols	Senior Investment Officer	Hired in 2010. Responsibilities include credit investments and derivatives. Prior experience includes software and electrical engineering.	BS - University of Texas in Dallas Masters - Texas Tech University	CAIA	8
	Clint Huff	Investment Analyst	Hired in 2019. Performs analysis and due diligence on current and prospective investments with a focus on Public Diversifying Assets, Public Credit, and Private Credit.	BA - University of Texas at Austin JD - Southern Methodist University		6
	Ian Oldham	Investment Analyst	Hired in 2019. Assists in analysis, due diligence, and monitoring on current and prospective investments across public and private assets.	BS- Texas A&M MS Finance- Texas A&M	CFA	3
Operations	Chris Gailey	Operations Manager	Hired in 2003. Oversees all aspects of cash management, contracting and administration of the LTIF, including Operational Due Diligence, relationships with custodian, consultant, performance reporting and legal counsel.	BS - Texas Tech University		20
	David Barlow	Senior Analyst	Hired in 2012. Performs analysis and due diligence on current and prospective investments. Assists in monitoring investments across public and private equity and private real assets. Maintains many of the back office processes.	BA - University of Texas in Austin Masters - University of North Texas	CAIA	6
	Leslie Perrydore	Executive Administrative Associate	Hired in 2014. Provides executive and administrative assistance to the Chief Investment Officer and the Office of Investments to ensure the smooth operation and functioning of the office.			12



Performance vs. Peers

TTUS NACUBO Percentile Ranking - 750M-1.5B				
	1 Year	3 Year	5 Year	10 Year
2018	37.10%	13.20%	47.10%	56.90%
2017	51.50%	65.60%	81.30%	62.90%
2016	50.80%	74.60%	88.10%	66.00%
2015	63.10%	74.60%	92.30%	42.90%
2014	68.80%	84.10%	93.70%	29.30%
2013	77.40%	100.00%	76.90%	45.10%

TTUS NACUBO Percentile Ranking - All E&F				
	1 Year	3 Year	5 Year	10 Year
2018	22.70%	12.50%	31.30%	49.50%
2017	47.60%	47.10%	64.50%	53.10%
2016	43.80%	59.60%	72.10%	54.90%
2015	52.30%	68.40%	90.60%	32.60%
2014	66.00%	80.80%	89.20%	18.60%
2013	68.60%	96.80%	84.50%	28.50%

- 3-year rankings, our internal focus, have improved by 86.8% and 84.3% since 2013 in the Peer Group and All E&F universes, respectively.
- Rankings in all time periods, in both Peer Group and All E&F, improved substantially.

TEXAS TECH UNIVERSITY SYSTEM
 OFFICE OF AUDIT SERVICES
 PRIORITIZED AUDIT PLAN
 Fiscal Year 2020

PRIORITY	ENTITY	AUDIT AREA	BUDGETED HOURS	BUDGET ADJUSTMTS	STATUS AS OF SEPT 23	ACTUAL HOURS	TIME STILL NEEDED	BUDGET vs ACTUAL
		TOTAL ENGAGEMENT HOURS AVAILABLE	20,500					
		REQUIRED AUDITS						
Required	ALL	Audit Report Follow-Up Procedures and Reporting	800		In Progress	86	714	0
Required	ALL	State Auditor's Office, THECB, and Comptroller's Office Misc. Projects	15	0				15
	TTU	HSC, ASU, 2019 Statewide Federal Financial Audit			In Progress			0
		TTU: Comptroller's Post-Payment Audit			In Progress			0
		TTU: SAO SB 65 Contract Monitoring Analysis			In Progress			0
		ASU: Formula Funding Onsite Review			Coordinating Board			0
		HSC: Governor's Office Review of TWITR Grant			In Progress			0
		HSC: Financial Aid Compliance			Coordinating Board			0
Required	ALL	CPRIT Grant Funds	10					10
Required	ALL	Contracting and Procurement Processes	200					200
Required	ALL	Benefits Proportional by Fund	500					500
Required	TTUS	Texas Tech Foundation, Inc. Financial Statements	100					100
Required	TTUS	Regents, Chancellor, & Presidents Travel and Other Expenses	30					30
Required	TTUS	Office of Audit Services Annual Report	30		In Progress	12	18	0
Required	TTUS	Office of Audit Services Annual Plan	100					100
Required	TTUS	Office of Audit Services Quality Assurance Activities Review	60					60
Required	TTU	Athletics Financial Agreed-Upon Procedures	5					5
Required	TTU	Texas Tech Public Media Financial Statements	200					200
Required	TTU	Joint Admission Medical Program Grants	60					60
Required	TTU	Football Attendance Certification	10					10
Required	HSC	Willed Body Program	240					240
Required	HSC	Correctional Managed Health Care Contract	150					150
Required	HSC/HSC-EP	Texas Higher Education Coordinating Board Residency Grants	50					50
Required	HSC-EP	Willed Body Program	240					240
Required	ASU	Athletics Financial Agreed-Upon Procedures	5		Financial (assist)			5
Required	ASU	Car Foundation Financial Statements	5		Financial (assist)			5
Required	ASU	ASU Foundation, Inc. Financial Statements	5		Financial (assist)			5
		TOTALS FOR REQUIRED AUDITS	2,915	-		98	732	1,885
		AUDITS IN PROGRESS AT AUGUST 1, 2019						
Prior Year	TTUS	Office of Investments	315		In Progress	158	157	0
Prior Year	TTUS	Security Camera Policies	60		In Progress	24	36	0
Prior Year	TTUS	Office of Institutional Advancement - Red Raider Club	300		In Progress	338	60	(98)
Prior Year	TTUS	IT Risk Assessment Framework	60		In Progress	5	55	0
Prior Year	TTUS	Risk Management Assessment	5		In Progress		5	0
Prior Year	TTU	Certified Rehabilitation Cost Report - Admin Building	20		In Progress	22	10	(12)
Prior Year	TTU	College of Education	5		Complete	7		(2)
Prior Year	TTU	Research Safety Governance	50		In Progress	141	15	(106)
Prior Year	TTU	Costa Rica Campus	80		In Progress	149	20	(89)
Prior Year	TTU	Student Success and Retention	350		In Progress	64	286	0
Prior Year	HSC	Department of Ophthalmology EMR Migration and Implementation Review	150		In Progress	9	141	0
Prior Year	HSC-EP	PLFSOM Department Cash Controls	5		Complete	15		(10)
Prior Year	HSC-EP	Office of Sponsored Programs	350		In Progress	50	300	0
Prior Year	HSC-EP	IT Network Security	350		In Progress	167	183	0
Prior Year	HSC-EP	PLFSOM Department of Neurology	335		In Progress	125	210	0
Prior Year	ASU	Housing and Residential Programs	100		Complete	92		8
Prior Year	ASU	Chrome River System Post-Implementation Review	160		In Progress	55	105	0
Prior Year	ALL	Wrap-up on Audits Included in August BOR Report	50		Complete	33		17
		TOTALS FOR AUDITS IN PROGRESS	2,745	-		1,454	1,428	(292)
		UNPLANNED SPECIAL PROJECTS AND INVESTIGATIONS						
		Total Hours Budgeted for Special Projects & Investigations	3,500	(1,250)				2,250
		IN PROGRESS AT AUGUST 1, 2019						
Special	HSC-EP	MSA Billing Review		200	In Progress	1	199	0
Special	HSC-EP	HVAC Vendor Contract		250	In Progress	59	191	0
		BEGUN AFTER AUGUST 1, 2019						
Special	TTU	Equestrian Center		200	In Progress	3	197	0
Special	HSC	Managed Care Time Clock Special		250	In Progress	100	150	0
Special	HSC-EP	Chief Health Informatics Officer Travel Review		200	In Progress	58	142	0
Special	ALL	Miscellaneous Hotline Projects		150	In Progress	22	128	0
		SPECIAL PROJECTS AND INVESTIGATIONS TOTALS	3,500	1,250		243	1,007	2,250

TEXAS TECH UNIVERSITY SYSTEM
 OFFICE OF AUDIT SERVICES
 PRIORITIZED AUDIT PLAN
 Fiscal Year 2020

PRIORITY	ENTITY	AUDIT AREA	BUDGETED HOURS	BUDGET ADJUSTMTS	STATUS AS OF SEPT 23	ACTUAL HOURS	TIME STILL NEEDED	BUDGET vs ACTUAL
HIGHEST PRIORITY								
	TTU	Student Financial Aid	External	10				10
	TTU	Endowment Spending Accounts	Financial/Compliance	400				400
	TTU	College Reserve Balances	Financial	375				375
	TTU	TAC 202 Information Technology Controls Compliance	IT/Controls/Compliance	325				325
	HSC	Student Financial Aid	External	10				10
	HSC	Amarillo Campus Departments	Financial/Operational	375				375
	HSC	Office of the Registrar	Operational	350				350
	HSC-EP	Information Technology Governance	IT/Governance	400				400
	HSC-EP	Physical Plant	IT/Operational	400				400
	HSC-EP	MPIP Business Office	Operational	400				400
	ASU	Contracting Office	Operational/Compliance	300				300
	ASU	Student Financial Aid	Compliance	450				400
		HIGHEST PRIORITY TOTALS		3,795				3,795
MODERATE PRIORITY								
2	ALL	Clery Act Reporting Processes	Compliance	400	In Progress	54	346	0
2	TTU	Parking Services	Financial/IT	400				400
2	TTU	Advising Processes	Operational/IT	450				450
2	TTU	Intercollegiate Athletics	Operational/Compliance	400				400
2	HSC	School of Pharmacy	Financial/Operational	350				350
2	HSC	School of Nursing	Financial/Operational	400				400
2	HSC-EP	Research Safety	Operational/Compliance	350				350
2	HSC-EP	Student Financial Aid	Compliance	250				250
2	HSC-EP	GE Centricity EMR Application Controls	IT/Controls	350				350
2	ASU	Office of Institutional Advancement	Management Advisory	350				350
2	ASU	Payroll Security and Processes	IT/Controls	400				400
		MODERATE PRIORITY TOTALS		4,100		54	346	3,700
LOWER PRIORITY								
3	TTU	Certified Cost Rehabilitation Report - Weeks Hall	Compliance	40				40
3	TTU	University Libraries	Financial/Operational	350				350
3	TTU	UIL Office	Financial/Controls	175				175
3	HSC	Lubbock Department of Pediatrics	Financial/Operational	350				350
3	HSC	Mental Health Institute	Financial/Controls	300				300
3	HSC-EP	Hunt School of Nursing	Financial/Operational	350				350
3	HSC-EP	Institutional Advancement	Financial/Controls	350				350
3	ASU	Online Giving Processes	IT/Management Advisory	100				100
		LOWER PRIORITY TOTALS		2,015				2,015
CONSTRUCTION PROJECT AUDITS								
EPAC	TTUS	TTU Experimental Sciences Building II	CBIZ Risk & Advisory Services		In Progress			0
EPAC	TTUS	TTU Talkington College of VPA Maedgen Theatre Addition	CBIZ Risk & Advisory Services		In Progress			0
EPAC	TTUS	TTU Talkington College of VPA Phase II	RL Townsend & Associates					0
EPAC	TTUS	TTU Weeks Hall Renovation	RL Townsend & Associates					0
EPAC	TTUS	TTU Womble Basketball Practice Facility	RL Townsend & Associates					0
EPAC	TTUS	TTU School of Veterinary Medicine	CBIZ Risk & Advisory Services					0
EPAC	TTUS	TTU Football Training Facility	RSM US LLP					0
EPAC	TTUS	TTU Jones AT&T Stadium East Side	RSM US LLP					0
EPAC	TTUS	HSC Lubbock Education Research & Technology Building	CBIZ Risk & Advisory Services		In Progress			0
EPAC	TTUS	HSC Permian Basin Academic Facility	CBIZ Risk & Advisory Services		In Progress			0
EPAC	TTUS	HSC-EP Medical Sciences Building II	RSM US LLP		In Progress			0
EPAC	TTUS	HSC-EP Dental Clinic	CBIZ Risk & Advisory Services					0
EPAC	TTUS	ASU Museum	CBIZ Risk & Advisory Services					0
		CONSTRUCTION PROJECT TOTALS		0				0

TEXAS TECH UNIVERSITY SYSTEM
 OFFICE OF AUDIT SERVICES
 PRIORITIZED AUDIT PLAN
 Fiscal Year 2020

PRIORITY	ENTITY	AUDIT AREA	BUDGETED HOURS	BUDGET ADJUSTMENTS	STATUS AS OF SEPT 23	ACTUAL HOURS	TIME STILL NEEDED	BUDGET vs ACTUAL
OTHER VALUE-ADDED WORK								
Total Hours Budgeted for Other Value-Added Work			1,530	(287)				1,243
Other	ALL	Data Analysis			Ongoing	17		
Other	ALL	Fraud Prevention Training			Ongoing			
Other	ALL	Cash Handling, Internal Control, and Control Environment Training			Ongoing	11		
Other	ALL	New Employee Orientation			Ongoing	7		
Other	TTUS	Values and Purpose Retreat						
Other	TTUS	Enterprise Systems Steering Committee, Council, and Work Group			Ongoing			
Other	TTUS	FP&C Contract Selection Process Proctor			Ongoing	9		
Other	TTUS	OAS Process Improvement			Ongoing	6		
Other	TTU	Ethics Center Advisory Board			Ongoing			
Other	HSC	President's Executive Council			Ongoing			
Other	HSC	Institutional Compliance Risk Council			Ongoing			
Other	HSC	Billing Compliance Advisory Committee			Ongoing			
Other	HSC	Enterprise Risk Management Committee			Ongoing	3		
Other	HSC	Performance Improvement Committee			Ongoing			
Other	HSC-EP	Institutional Compliance Committee			Ongoing	2		
Other	HSC-EP	Conflict of Interest Committee			Ongoing			
Other	ASU	Process Improvement Team			Ongoing			
Other	N/A	Quality Assurance (Peer) Reviews: Eastern New Mexico State						
Other	N/A	Texas Tech Federal Credit Union Board and Committees			Ongoing	4		
Other	N/A	Professional Organizations (ACUA, TACUA, IIA, TXCPA, ACFE)			Ongoing	167		
Other	ALL	Other Miscellaneous Projects			Ongoing	61		
OTHER VALUE-ADDED WORK TOTALS			1,530	-		287	-	1,243
TOTAL ENGAGEMENT HOURS			20,500	0		2,136	3,511	14,696
KEY								
	TTUS	Texas Tech University System and/or inclusive of multiple Texas Tech institutions						
	TTUSA	Texas Tech University System Administration						
	TTU	Texas Tech University						
	HSC	Texas Tech University Health Sciences Center						
	ASU	Angelo State University						
	HSC-EP	Texas Tech University Health Sciences Center El Paso						
	N/A	Work that is not attributable to a particular institution or campus						
Required	Audits that are mandated by law, Operating Policies, standards, contracts, etc. Will be performed based on timing of external deadlines.							
Prior Year	Engagements from prior year annual plan that were in progress at August 1. Goal is to complete them early in the year.							
Special	Unplanned special projects and investigations.							
1	Engagements that were deemed most critical per the risk assessment at August 1.							
2	Engagements that were deemed to be moderately critical per the risk assessment at August 1.							
3	Engagements that were deemed least critical per the risk assessment at August 1.							
Outsourced	Outsourced construction audits performed by independent CPA or consulting firms.							
Other	Other projects, including committee service, class development and instruction, professional organizations, etc.							

Texas Tech University

Item 1

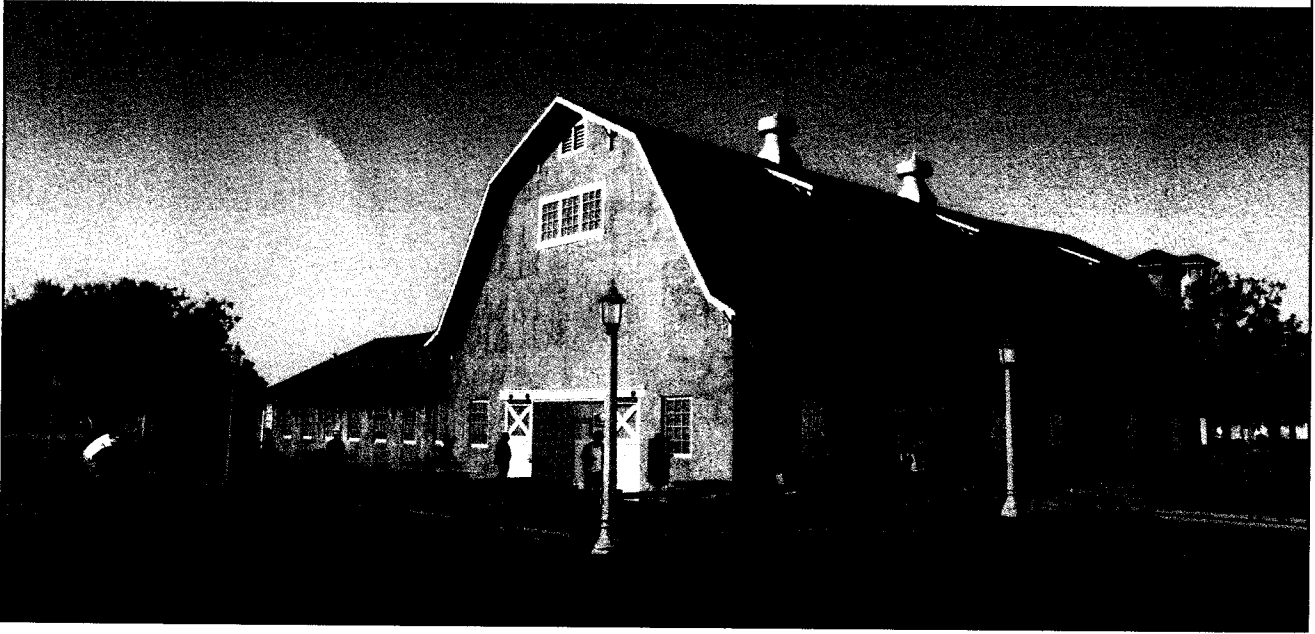
Approve total project budget for the Dairy Barn
Renovation project (GMP)

Billy Breedlove



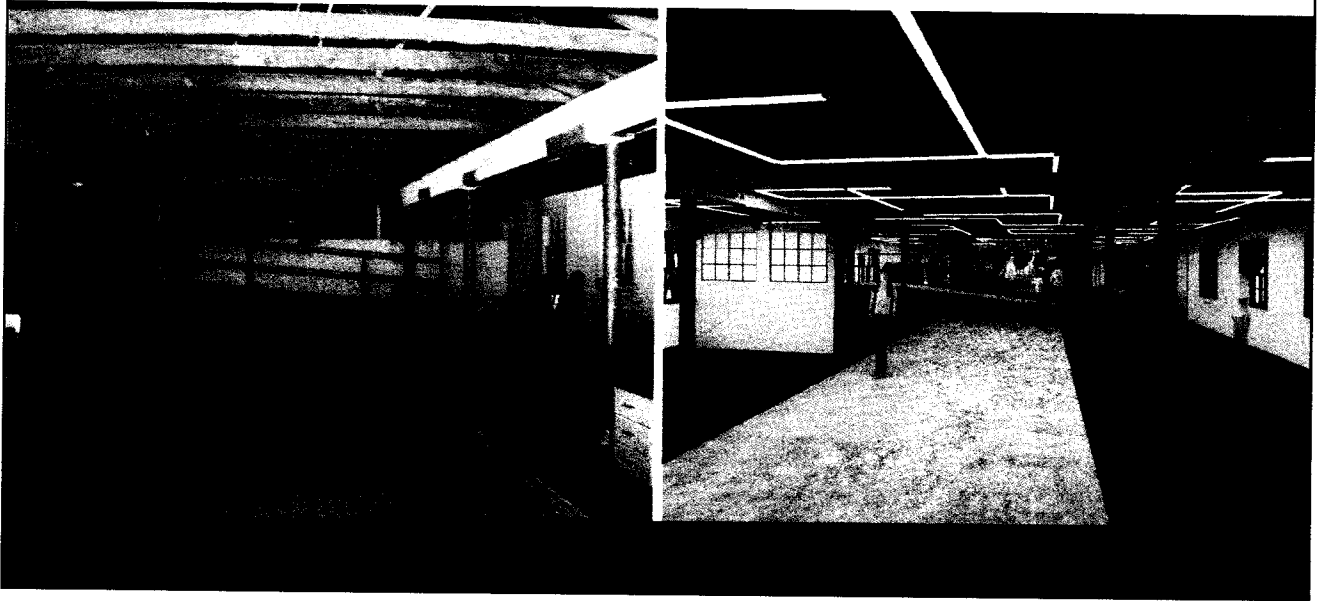
Concept Rendering – East Elevation

Item 1



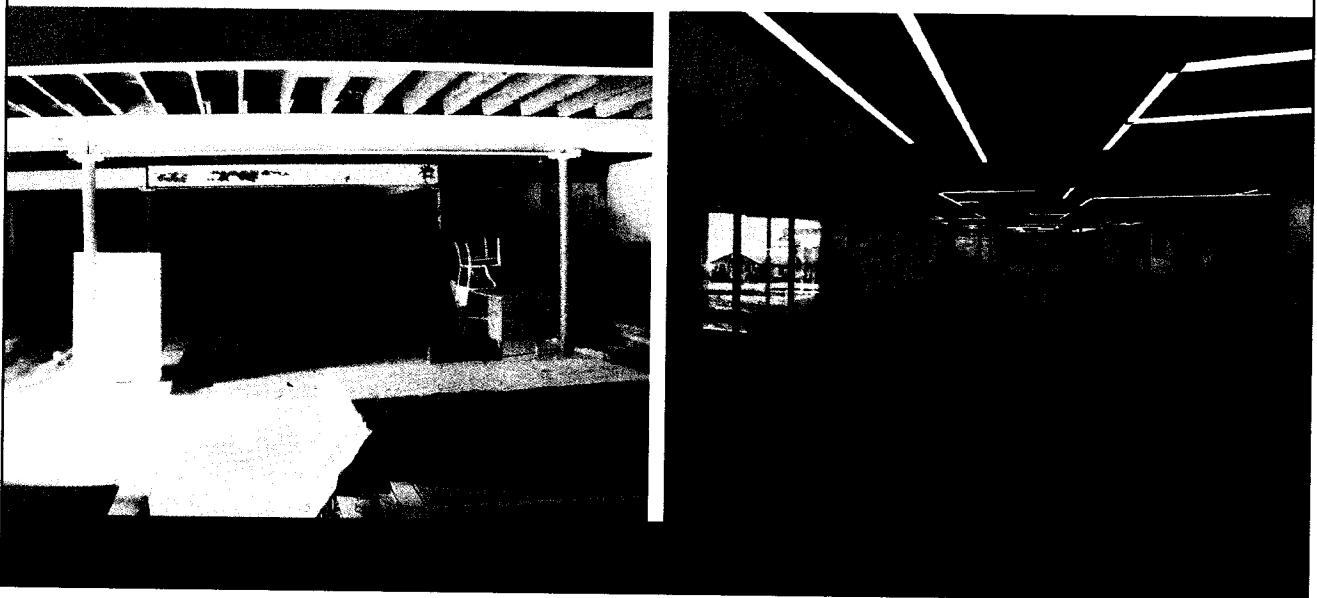
First Floor – Concept Rendering Milking Area Transitioned to Collaborative Studio Spaces

Item 1



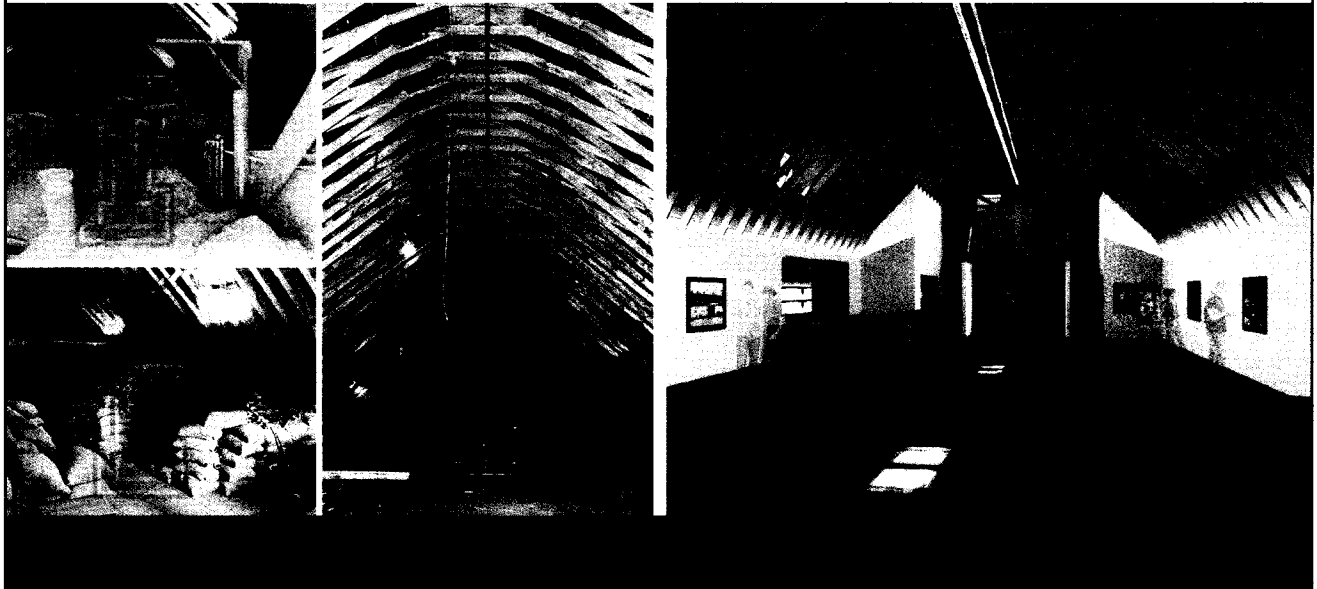
First Floor – Concept Rendering Lobby Area

Item 1



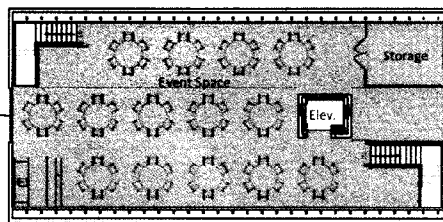
Second Floor – Concept Rendering Feed Storage Transitioned to Event Space

Item 1

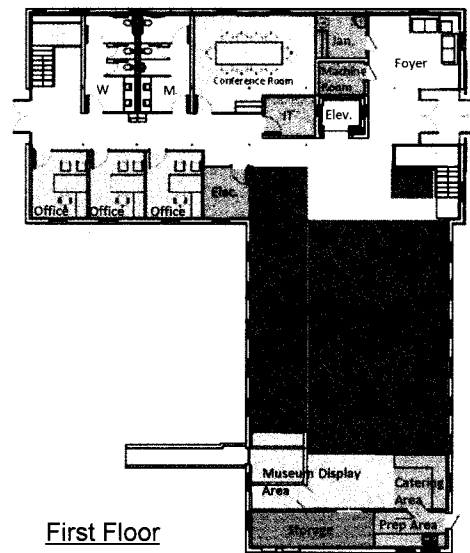


Floor Plans

Item 1



Second Floor



First Floor

LEGEND

- Event / Catering Areas
- Offices / Conference Room
- Equipment/Service Rooms
- Museum Display Area
- Storage
- Studio / Gallery Space
- Restrooms / Circulation



Project Overview

Item 1

- Renovate and convert the entire 8,000 GSF structure to support TTU's collaborative learning environment with the creation of:
 - Studio / Gallery spaces;
 - Museum / Display area;
 - Event space with catering support; and
 - Offices, conference room, and support spaces.
- Due to original function and date of the facility, the utility infrastructure to accomplish this initiative must be provided, i.e., mechanical, electrical, lighting, plumbing, fire suppression, security, stairs and elevator.

Project Overview (cont.)

Item 1

- Building exterior requires:
 - Replacement of roof;
 - Renovation of windows;
 - New exterior doors; and
 - Stucco repair, painting of soffits and trim.
 - All items shall reflect the historical period.
- Asbestos materials have been previously abated.
- Ingress / egress to be coordinated with newly constructed Library Mall.
- The existing silo is not a part of the renovation project.

Project Budget

Item 1

	BOR Approved February 2019 \$ 300,307	Additional Request \$ 3,238,754	Revised Budget \$ 3,539,061
Construction	\$ 4,708	\$ 2,783,565	\$ 2,788,273
Professional Services	\$ 240,400	\$ 15,000	\$ 255,400
FF&E	\$ 0	\$ 247,000	\$ 247,000
Administrative Cost	\$ 21,500	\$ 17,481	\$ 38,981
BOR Directed Fees* (2.4% FP&C)	\$ 7,038	\$ 62,165	\$ 69,203
Contingency	\$ 26,661	\$ 113,543	\$ 140,204

* Fees for 1% Landscape Enhancements and 1% Public Art - Waived

Recommendation

Item 1

- Accept the Guaranteed Maximum Price ("GMP") for construction of the Dairy Barn Renovation project; increase the budget by \$3,238,754 for a total project budget of \$3,539,061; report the project to the Texas Higher Education Coordinating Board; and amend the Construction Manager At Risk ("CMAR") contract.
- The increase will be funded through the Revenue Finance System ("RFS") repaid with Gifts, Institutional Funds, and Higher Education Funds ("HEF").
- The current total of expenditures includes the previously authorized and board authorized expenditures from Gifts (\$20,000 cash), Texas Research Incentive Program ("TRIP") matching funds (\$103,650 cash), and RFS repaid with Higher Education Funds ("HEF") (\$176,657) totaling \$300,307.



Texas Tech University

Item 2

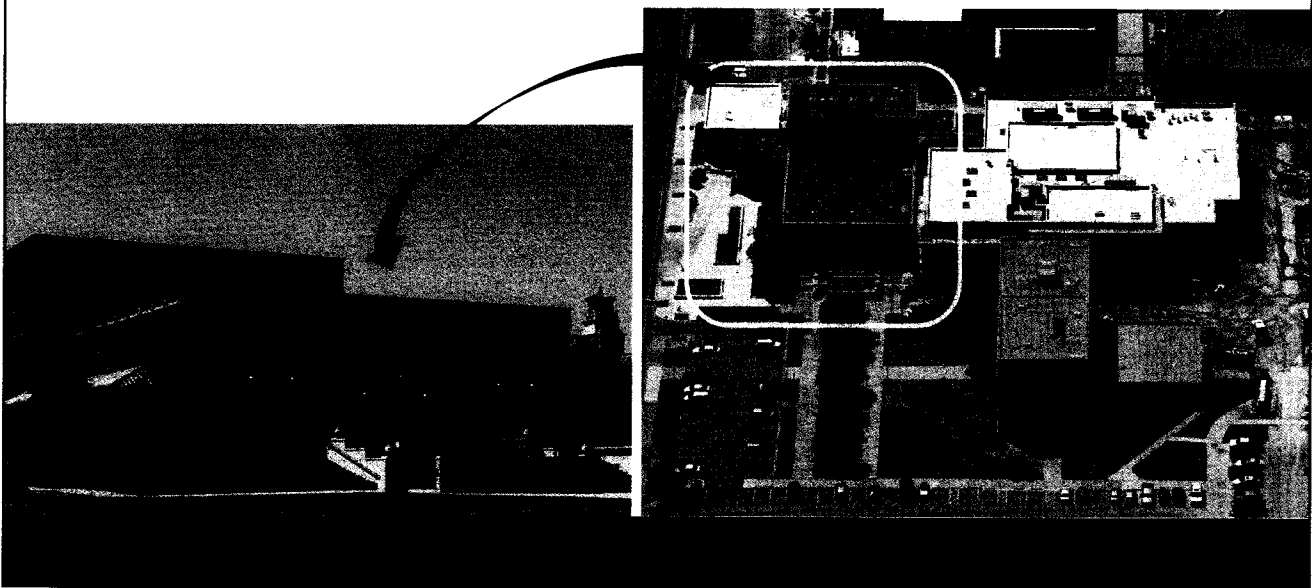
Authorize expenditures for the J.T. and Margaret
Talkington College of Visual and Performing Arts Theatre
& Dance Complex Phase II Renovation project
(DP Stage II and CMAR Pre-construction services)

Billy Breedlove



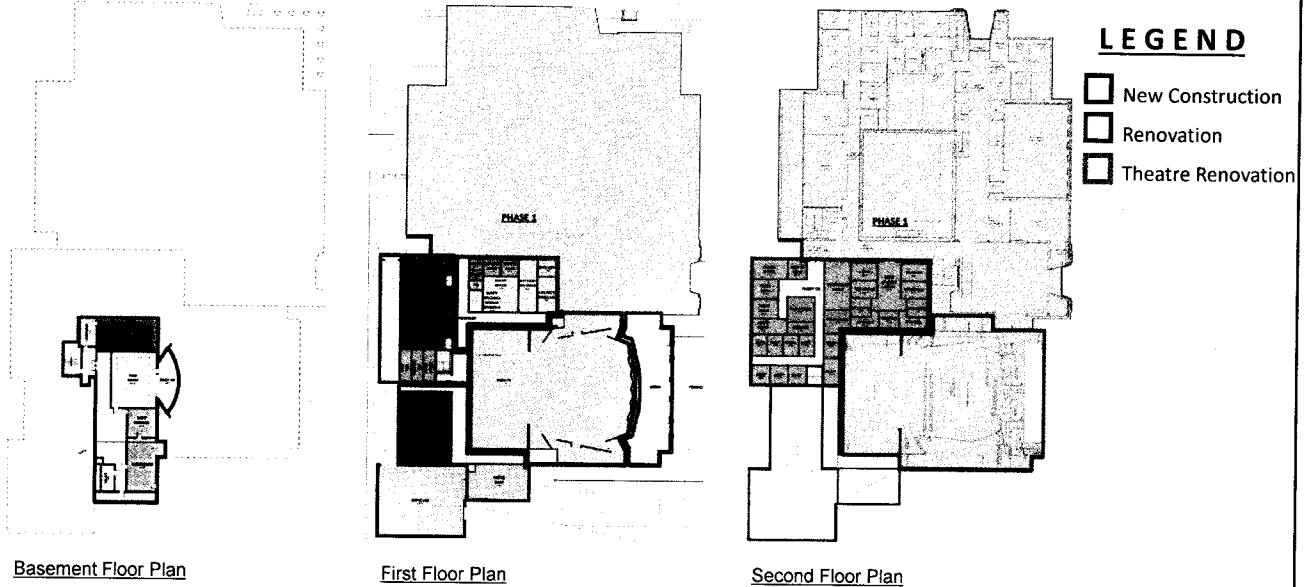
TCVPA Theatre and Dance Complex Phase II
Renovation - Charles E. Maedgen, Jr. Theatre

Item 2



Floor Plans

Item 2



Scope of Services

Item 2

- Execute Design Professional Stage II services consisting of:
 - Design Development;
 - Construction Documents;
 - Construction Administration Phases;
 - Provide a Statement of Probable Cost; and
 - Project Schedule.

Scope of Services (cont.)

Item 2

- Execute Construction Manager At Risk Agreement to allow the contractor to provide pre-construction activities associated with the planning and design process, such as:
 - Project evaluation;
 - Site analysis;
 - Constructability review;
 - Value engineering;
 - Scheduling;
 - Cost control; and
 - Concept budget development.

Project Overview

Item 2

- Project will include both renovation and new construction within the Charles E. Maedgen, Jr. Theatre building.
- Renovation of approximately 24,200 GSF to include:
 - Lobby and theatre;
 - Paint Lab;
 - Dressing rooms and green room;
 - Second floor theatre support spaces; and
 - Small prop, lighting and tools storage areas.
- New construction of approximately 11,328 GSF to include:
 - Backstage crossover for actors;
 - Expansion of the current scene shop;

Project Overview (cont.)

Item 2

- Teaching assistant offices, graduate student office suite, workroom, meeting space;
- New administrative suite for TCVPA (currently located in Holden Hall); and
- New costume lab.
- Project will address information technology, acoustics, audio visual requirements, and theatrical equipment.
- Exterior stone and masonry restoration/repairs, as budget permits.
- Project will be designed to bring the building into compliance with all applicable federal, state, and local laws, regulations, and codes, including Life Safety Codes and Texas Accessibility Standards.
- Waive board directed fees for landscape enhancements and public art.

Project Budget

Item 2

	BOR Approved May 2019	Additional Request	Revised Budget
	\$ 555,520	\$ 1,731,896	\$ 2,287,416
Construction	\$ 0	\$ 30,000	\$ 30,000
Professional Services	\$ 479,827	\$ 1,363,003	\$ 1,842,830
FF&E	\$ 1,760	\$ 9,840	\$ 11,600
Administrative Cost	\$ 7,895	\$ 78,313	\$ 86,208
BOR Directed Fees* (2.4% FP&C)	\$ 16,720	\$ 53,306	\$ 70,026
Contingency	\$ 49,318	\$ 197,434	\$ 246,752

* Waive Fees for 1% Landscape Enhancements and 1% Public Art

Recommendation

Item 2

- Approve expenditures of \$1,731,896 for a total of \$2,287,416 for the J.T. and Margaret Talkington College of Visual and Performing Arts Theatre & Dance Complex Phase II Renovation project with an anticipated total project budget of \$20,000,000; waive the board directed fees for landscape enhancements and public art; authorize Design Professional Stage II services; and award a Construction Manager At Risk ("CMAR") Agreement for pre-construction services.
- The current total of expenditures, including the previously board authorized \$555,520 expenditure, will be funded through the Revenue Finance System ("RFS") repaid with Gift funds and Texas Research Incentive Program ("TRIP") matching funds.



Texas Tech University

Item 3

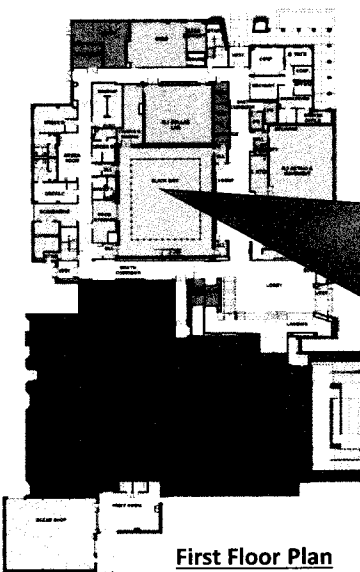
Approve naming of Black Box Theatre within the J.T. and Margaret Talkington College of Visual and Performing Arts Theatre & Dance Complex

Patrick Kramer

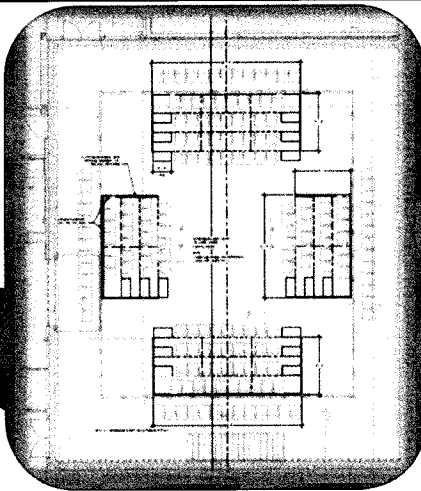


Black Box Theatre

Item 3



First Floor Plan



Enlarged Floor Plan



Mezzanine - Lighting Grid



Section - Platforming, Black Box Theatre

Item 3

The CH Foundation
The Legacy of Christine DeVitt
Black Box Theatre



Item 3

Recommendation

- Approve naming the Black Box Theatre within the J.T. and Margaret Talkington College of Visual and Performing Arts Theatre & Dance Complex as:

The CH Foundation
The Legacy of Christine DeVitt
Black Box Theatre

- The donor concurs with the naming of this interior space. Appropriate signage for the room will specify the approved name.

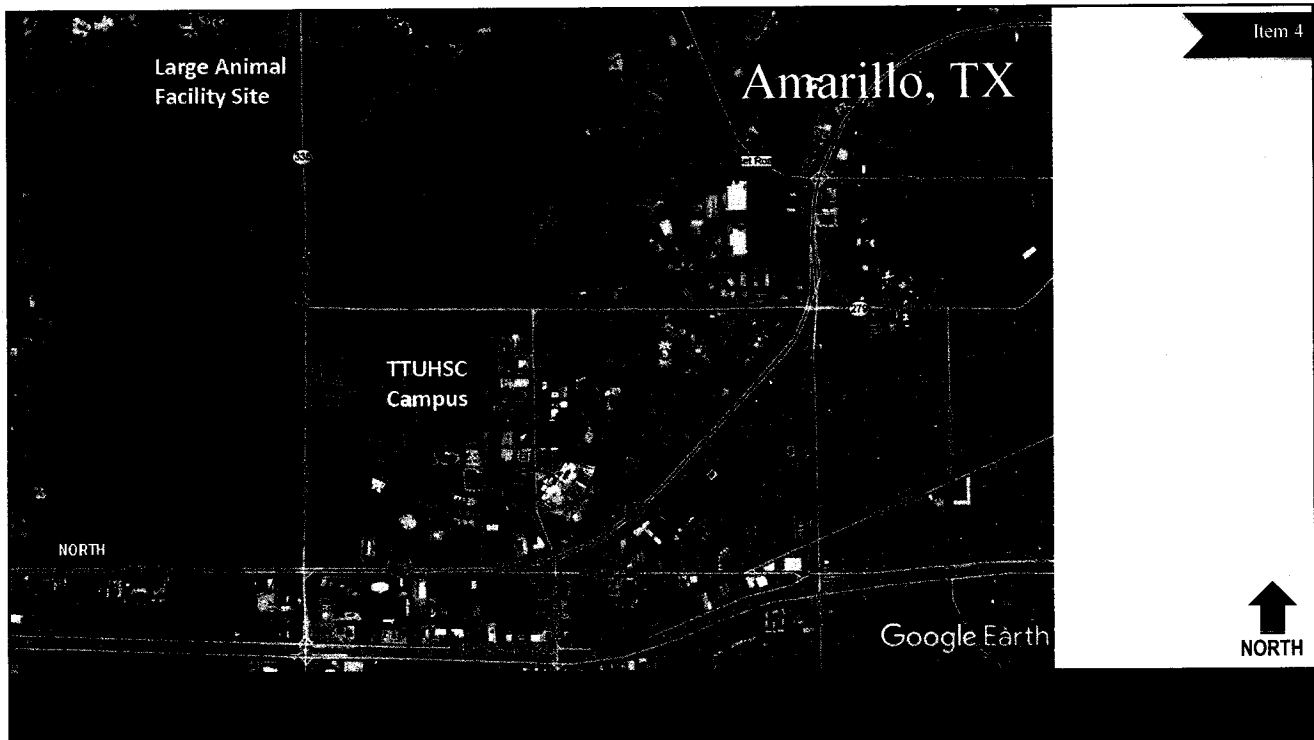


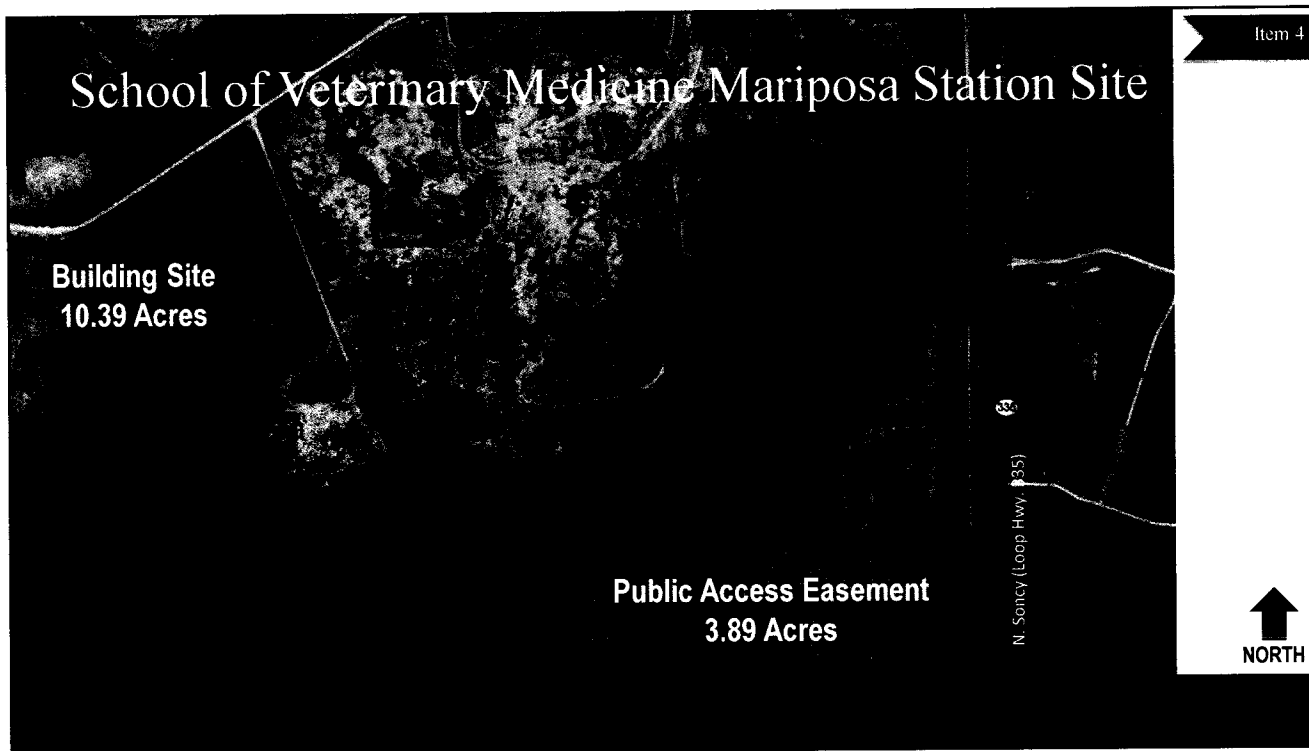
Texas Tech University

Item 4

Authorize acceptance of a Gift-in-Kind of real property
benefitting the new School of Veterinary Medicine
Mariposa Station located in Amarillo, TX

Patrick Kramer





Recommendation

Item 4

- Approve acceptance of a real property gift-in-kind from Mariposa Village Community Land, a Texas non-profit corporation (“Donor”) of 10.39 acres, situated in the County of Potter, Texas, just west of N. Soncy Road (Loop Hwy. 335) with an assessed value of \$31,170; approve the execution of the deeded land to Texas Tech University for the benefit of the School of Veterinary Medicine Mariposa Station; accept and execute a Public Access Easement, an exclusive easement of 3.89 acres for the purpose of ingress and egress; and report the gift to the Texas Higher Education Coordinating Board.
- The value of the property has been assessed through real estate sales within the surrounding area and through the Potter-Randall Appraisal District tax rolls.

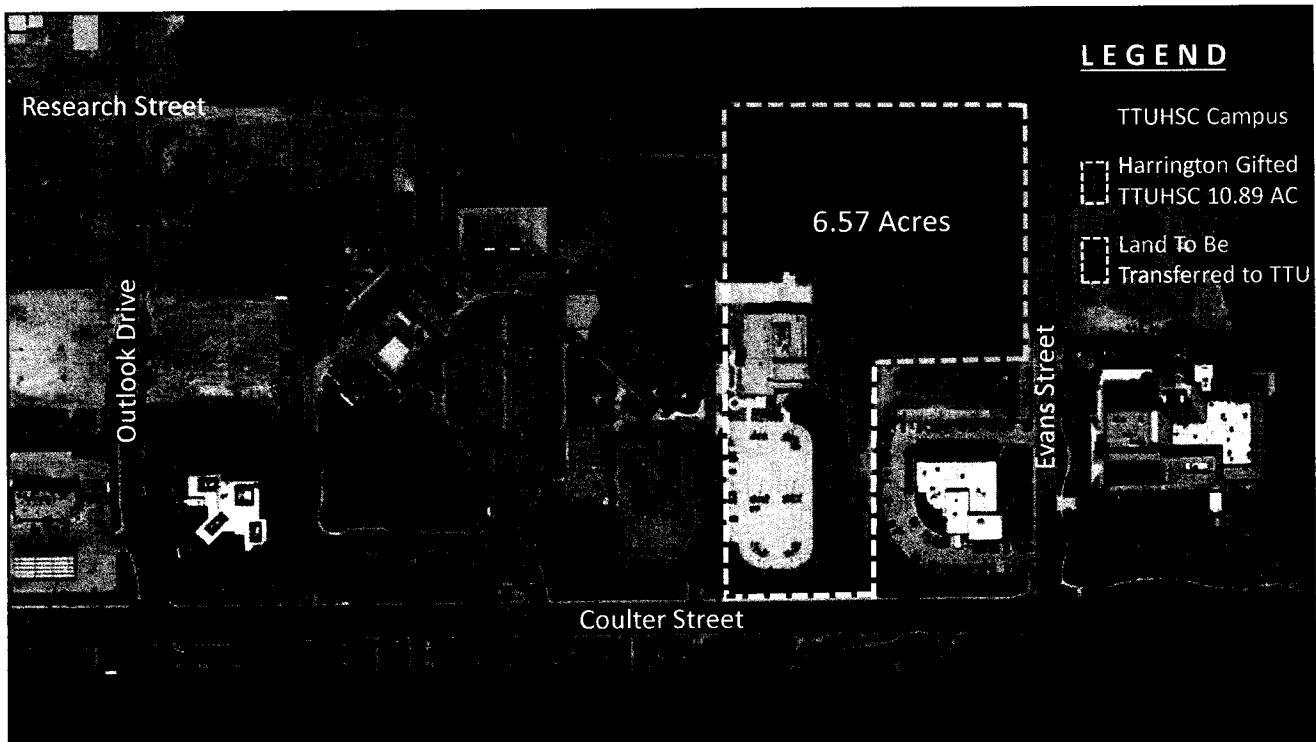


Texas Tech University

Item 5

Authorize a transfer of TTUHSC real property
benefitting the new School of Veterinary Medicine
Amarillo Campus located in Amarillo, TX

Chancellor Tedd L. Mitchell



Recommendation

- Approve transfer of real property from Texas Tech University Health Science Center (“TTUHSC”) of 6.57 acres located on the TTUHSC Amarillo campus with a value of \$1,628,926; approve execution of the deeded land to Texas Tech University (“TTU”) for the benefit of the School of Veterinary Medicine Amarillo Campus; TTUHSC will reserve an easement in the deed of 0.11 acres for future utilities and ingress and egress; and report the change of ownership to the Texas Higher Education Coordinating Board.
- The value has been assessed based on the property’s previously gifted appraised value.



Texas Tech University Health Sciences Center

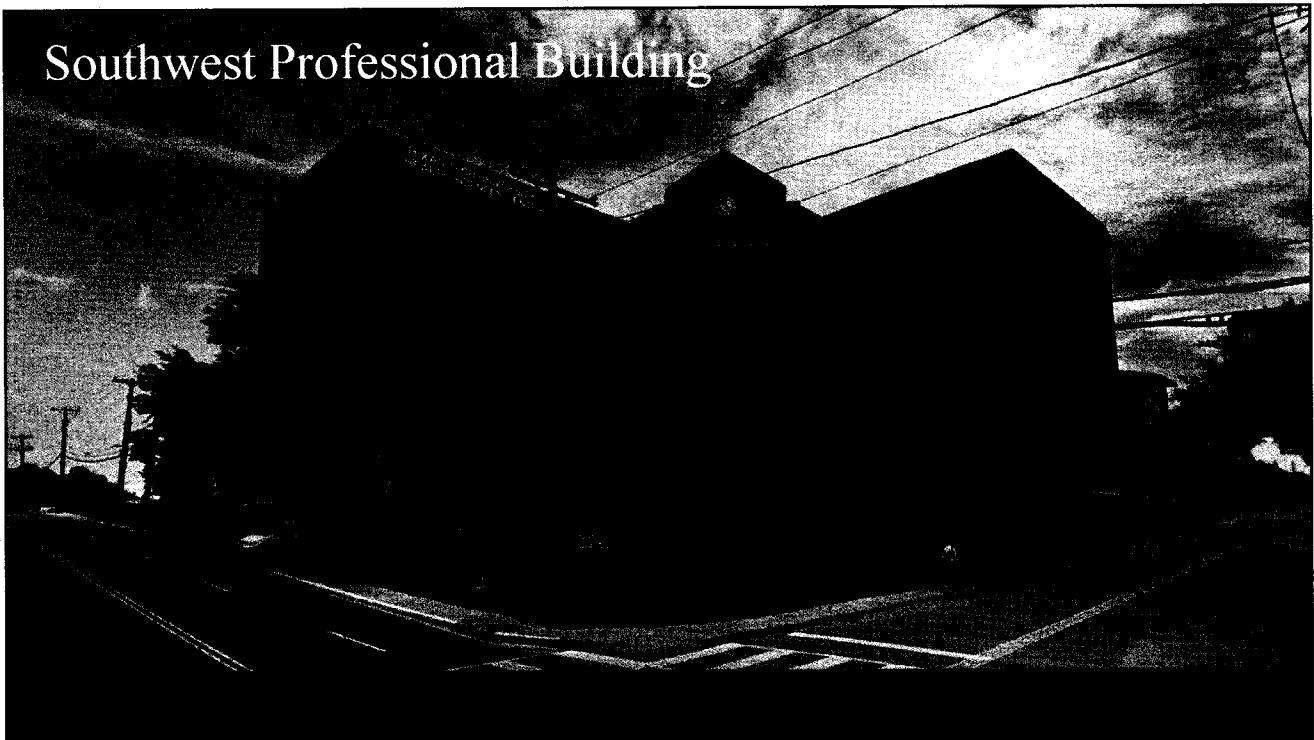
Item 6

Authorize expenditures for Renovation of the Southwest Professional Building located in Dallas, TX (CMAR Pre-construction services; waive CMA)

Billy Breedlove



Southwest Professional Building



Prior Facility Assessments

Item 6

- Project scope to be based upon the prior facility assessments and technical evaluations:
 - Building Master Plan to be completed in September 2019.
 - January 2019 - "Exterior Wall Visual Evaluation Report" completed by Walker Consultants, Inc.
 - February 2019 - Mechanical, Plumbing, Electrical, and Utilities "Facility Assessment" completed by PSC.
 - December 2011 - Asbestos-containing material (ACM) survey report completed by X8 Environmental, Inc.
 - November 2011 - Existing lead-based paint inspection completed by X8 Environmental, Inc.
 - December 2011 - "Preliminary Structural Assessment of Parking Garage" completed by Sparks Engineering, Inc.

Scope of Services

Item 6

- Execute Construction Manager At Risk Agreement to allow the contractor to provide pre-construction activities associated with the planning and design process, such as:
 - Project evaluation;
 - Site analysis;
 - Constructability review;
 - Value engineering;
 - Scheduling;
 - Cost control; and
 - Concept budget development.

Project Overview

- Renovation to an approximate 63,000 GSF, seven-story, concrete structure constructed in the mid-1980's.
 - Floors B – 5 (partial 5): Open concrete structure parking garage; and
 - Floors 4 – 7: Conditioned occupied space.
- Scope of work includes, but is not limited to:
 - Repair/replacement of mechanical, electrical and plumbed building systems;
 - Modifications and/or replacement of existing fire protection systems;
 - Fire alarm modifications;
 - Mitigation of potential identified hazardous materials; and
 - Exterior renovations to building envelope.
 - Interior modifications, finish upgrades, and renovations required to meet the Institution's programmatic needs.

Project Budget

	BOR Approved August 2019	Additional Request	Revised Budget
	\$ 1,399,750	\$ 70,963	\$ 1,470,713
Construction	\$ 0	\$ 63,000	\$ 63,000
Professional Services	\$ 1,242,675	\$ 0	\$ 1,242,675
FF&E	\$ 0	\$ 0	\$ 0
Administrative Cost	\$ 0	\$ 0	\$ 0
BOR Directed Fees* (2.4% FP&C)	\$ 32,807	\$ 1,663	\$ 34,470
Contingency	\$ 124,268	\$ 6,300	\$ 130,568

* Fees for 1% Landscape Enhancements and 1% Public Art - Waived

Recommendation

- Approve expenditures of \$70,963 for a total of \$1,470,713 for the Renovation of the Southwest Professional Building located in Dallas, TX with an anticipated project budget of \$15,500,000; waive the use of a Construction Manager Agent (“CMA”); and award a Construction Manager At Risk (“CMAR”) Agreement for pre-construction services.
- The expenditures will be funded with Higher Education Funds (“HEF”). The current total of expenditures includes the previously board authorized expenditures from Higher Education Funds (“HEF”) (\$1,399,750).



Texas Tech University Health Sciences Center

Item 7

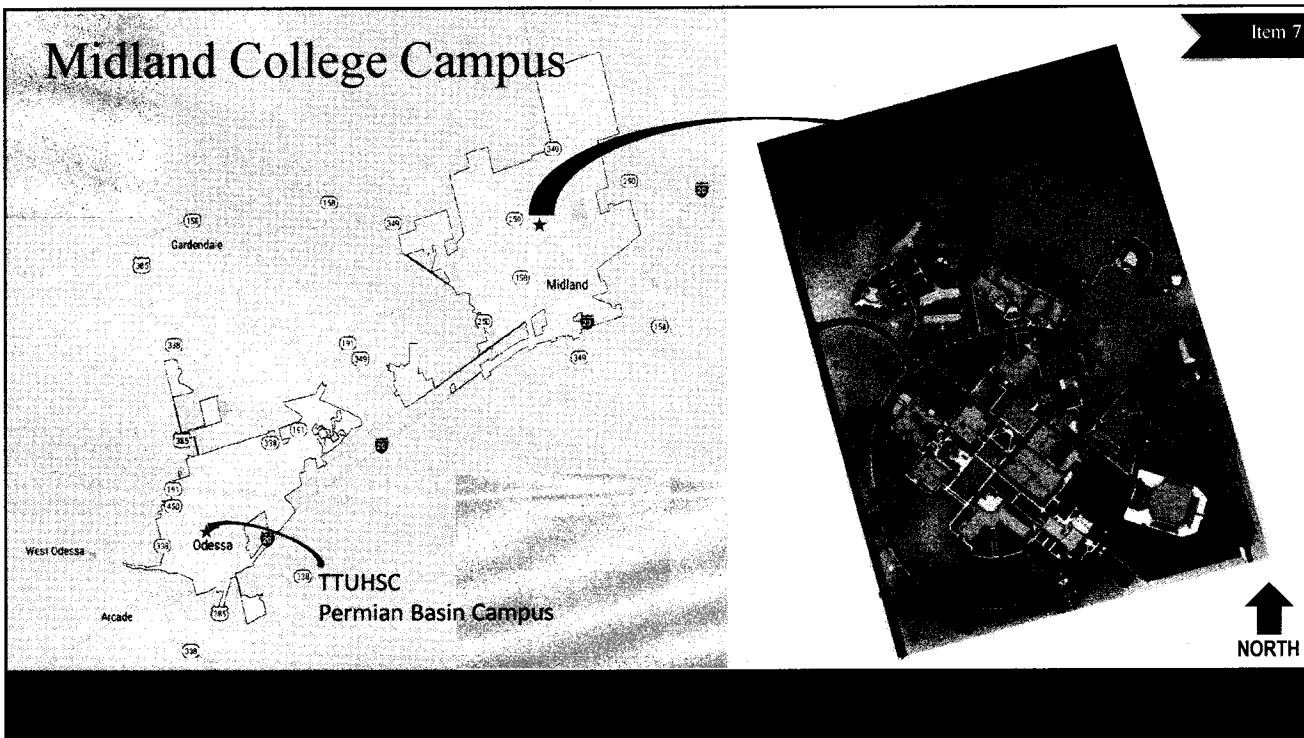
Approve concept and authorize expenditures for a new School of Health Professions Physician Assistant Building on the campus of Midland College (DP Stage I)

Billy Breedlove



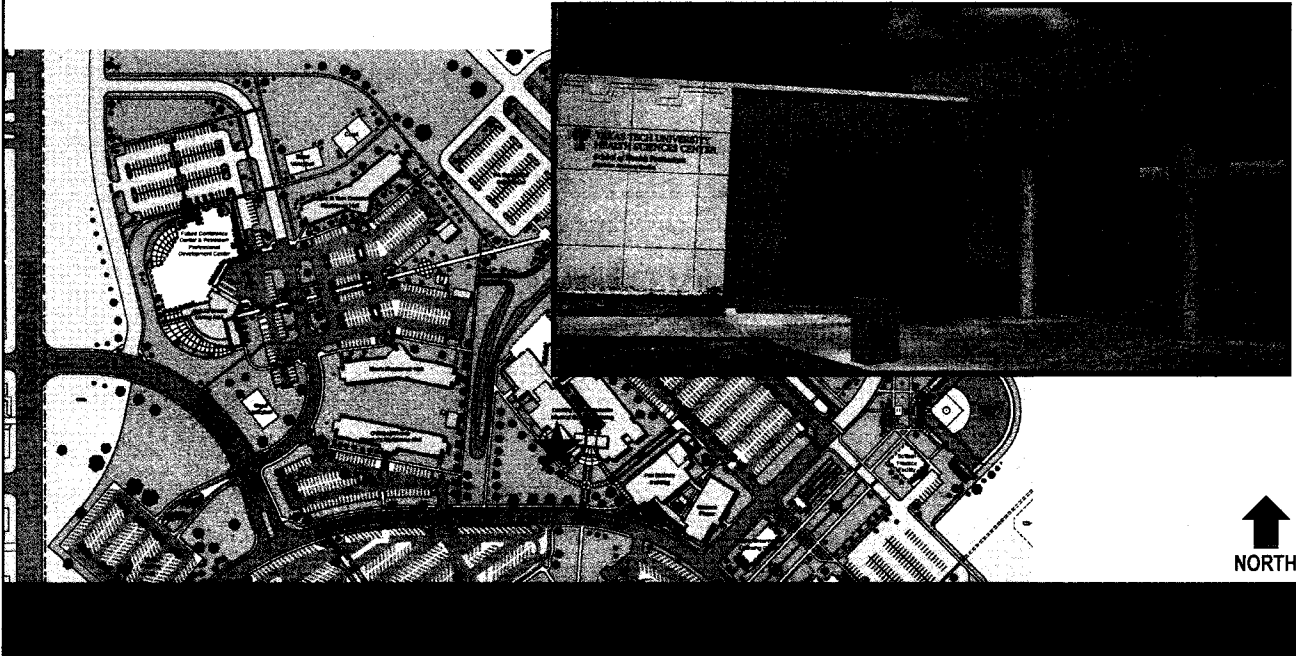
Midland College Campus

Item 7



Dorothy and Todd Aaron Medical Sciences Building

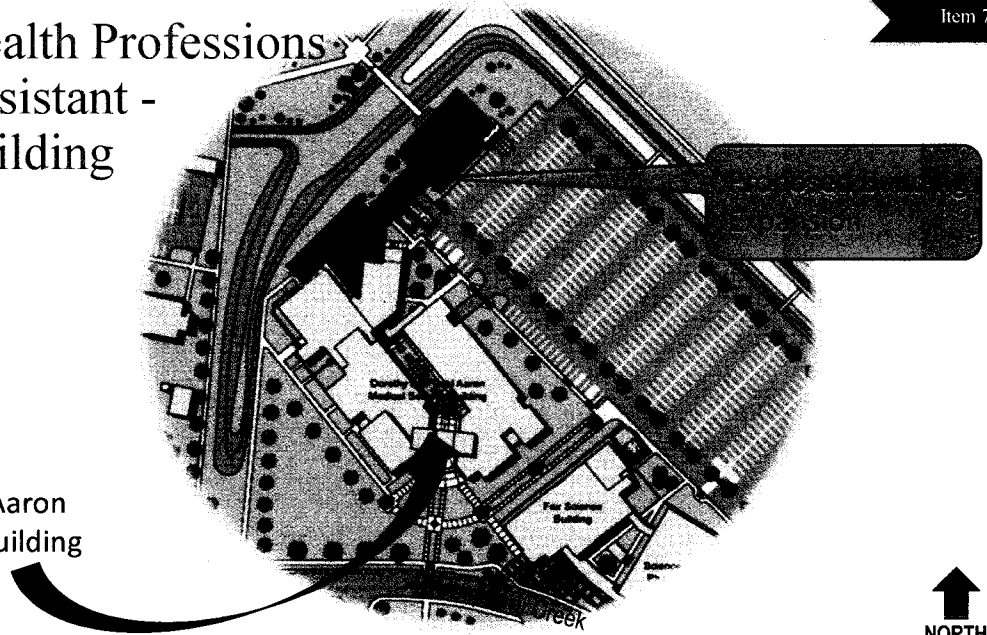
Item 7



School of Health Professions Physician Assistant - Proposed Building Expansion

Item 7

Dorothy and Todd Aaron
Medical Sciences Building



Scope of Services

Item 7

- Execute a Design Professional Agreement, and authorize Stage I services in order to move forward on the project's vision through the:
 - Programming and Schematic Design phases;
 - Provide a Statement of Probable Cost;
 - Constructability review; and
 - Project Schedule.

Proposed Project Overview

Item 7

- Located on the Midland College campus, the project will program an approximate 20,000 – 22,000 GSF addition to the existing Dorothy and Todd Aaron Medical Sciences Building and provide partial renovation of the existing educational spaces.
- New addition will include:
 - Educational / classroom spaces;
 - ADA testing space;
 - Faculty/staff offices; and support spaces.
- Partial renovation will provide:
 - Transition of instructional spaces to meet program needs;
 - Conversion of technologies used in current teaching practices;
 - Incremental increase in current capacity; and
 - Possible future expansion.

Project Budget

	\$ 592,937
Construction	\$ 0
Professional Services	\$ 526,400
FF&E	\$ 0
Administrative Cost	\$ 0
BOR Directed Fees* (2.4% FP&C)	\$ 13,897
Contingency	\$ 52,640

* Waive Fees for 1% Landscape Enhancements and 1% Public Art

Recommendation

- Approve project concept and expenditures of \$592,937 in order to provide planning and design services for a new School of Health Professions Physician Assistant Building on the campus of Midland College, in Midland, TX, with anticipated project budget of \$20,000,000; waive the board directed fees for landscape enhancements and public art; and award the Design Professional Agreement and authorize Stage I services.
- The expenditures will be funded through the Revenue Finance System ("RFS"), repaid with a Legislative Appropriation from the 86th Texas Legislature Regular Session (\$20,000,000).



Texas Tech University System

Item 8

Report on Facilities Planning and Construction projects (project data as of 09/16/2019)

Billy Breedlove



TTUHSC – Lubbock Education, Research & Technology + West Expansion

Item 8

Current Budget \$ 99,375,000

Gross Square Feet: 199,862 GSF

UC	62,258 GSF
WE	125,104 GSF
AEC	12,500 GSF

Team / Status:

- Design Professional:
Perkins + Will @ 95%
- Construction Manager At Risk (CMAR):
Hill & Wilkinson General Contractors @ 97%
- Construction Manager Agent (CMA):
Hill International @ 97%
- Artist:
Interior Art: Adam Frank – Installed Mar. 2019
Exterior Art: James Suris – Installed Apr. 2019

Substantial Completion Date:

Original Date – March 2019

Amended Date – June 2019

Actual Date – TBD



TTUHSC – Lubbock Education, Research & Technology + West Expansion

Item 8

Construction Delivery: CMAR

BUDGET	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget ^①	Current Budget ^②	+(-) Change D-C	NOTES
	8/2015 ~ 200,000 GSF A	10/2016 183,218 GSF 10/2017 200,062 GSF B	8/2019 199,862 GSF C	9/16/2019 199,862 GSF D		
	\$ 2,403,613	\$ 91,375,000	\$ 99,375,000	\$ 99,375,000		
CATEGORY						
Professional Services	\$ 2,035,360	\$ 9,842,401	\$ 9,157,560	\$ 9,157,560	\$ -	
FF&E	\$ -	\$ -	\$ 14,376,848	\$ 14,376,807	\$ (412,551)	Budget change to manage shift to RFE and Project Contingency
Administrative	\$ 89,067	\$ 754,030	\$ 776,537	\$ 776,537	\$ -	
Regents' Rules	\$ 56,335	\$ 3,816,207	\$ 3,687,886	\$ 3,687,886	\$ -	Budget change to manage shift to RFE and Project Contingency
			\$ 99,375,000	\$ 99,375,000		

PARTNERS
 General Contractor Hill & Wilkinson General Contractors
 Design Professional Perkins + Will
 CM Agent Hill International
 Tier 2 Auditor CBIZ

① e-Builder 07/22/19
 ② e-Builder (Project Management Software)

ASU – Angelo State University Mayer Museum

Item 8

Current Budget: \$ 17,100,000

Gross Square Feet: 32,005 GSF

Team / Status:

- Design Professional (DP):
Kinney Franke Architects @ 78%
- Construction Manager At Risk (CMAR):
Western Builders of Amarillo @ 0%
- Construction Manager Agent (CMA):
Waived
- Artist:
Waived

Substantial Completion Date:

Original Date – August 2020
 Actual Date – TBD



ASU – Angelo State University Mayer Museum

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget ①	Current Budget ②	+(-) Change D-C	NOTES
	A	06/2019 32,005 GSF B	08/2019 32,005 GSF C	9/16/2019 32,005 GSF D		
BUDGET	\$ -	\$ 17,100,000	\$ 17,100,000	\$ 17,100,000	\$ -	
CATEGORY						
Construction	\$ -	\$ 13,857,231	\$ 13,857,231	\$ 13,857,231	\$ -	
Professional Services	\$ -	\$ 1,133,738	\$ 1,133,738	\$ 1,133,738	\$ -	
FF&E	\$ -	\$ 131,000	\$ 131,000	\$ 131,000	\$ -	
Administrative	\$ -	\$ 131,000	\$ 131,000	\$ 131,000	\$ -	
Project Contingency	\$ -	\$ 400,853	\$ 200,428	\$ 200,428	\$ -	
Regents' Rules	\$ -	\$ 400,853	\$ 400,853	\$ 400,853	\$ -	
TOTAL	\$ -	\$ 17,100,000	\$ 17,100,000	\$ 17,100,000	\$ -	

PARTNERS

General Contractor: Western Builders of Amarillo
 Design Professional: Kinney Franke Architects
 CM Agent (PM Assist): N/A
 Tier 2 Auditor: N/A

① e-Builder 07/22/2019

② e-Builder (Project Management Software)

ASU – Food Service Center Renovation

Item 8

Current Budget: \$ 8,600,000

Gross Square Feet: 27,900 GSF

Team / Status:

- Design Professional (DP): idGROUP, LLC
- Construction Manager At Risk (CMAR): Western Builders of Amarillo @ 98%
- Construction Manager Agent (CMA): Waived
- Artist: Waived

Substantial Completion Date:

Original Date – August 2019

Actual Date – August 28, 2019



ASU – Food Service Center Renovation

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget	Current Budget	+(-) Change D-C	NOTES
	A	12/2018 22,132 GSF B	8/2019 27,900 GSF C	9/16/2019 27,900 GSF D		
BUDGET	\$ -	\$ 8,600,000	\$ 8,600,000	\$ 8,600,000	\$ -	
CATEGORY						
Professional Services	\$ -	\$ 658,620	\$ 675,620	\$ 675,620	\$ -	
Administrative	\$ -	\$ 5,000	\$ 38,500	\$ 38,500	\$ -	
Regents' Rules	\$ -	\$ 500	\$ -	\$ -	\$ -	
TOTAL	\$ -	\$ 8,600,000	\$ 8,600,000	\$ 8,600,000	\$ -	

PARTNERS

- General Contractor: Western Builders of Amarillo
- Design Professional: idGROUP, LLC
- CM Agent (PM Assist): N/A
- Tier 2 Auditor: N/A

① e-Builder 07/22/19

② e-Builder (Project Management Software)

TTU – Talkington College of Visual & Performing Arts Theatre & Dance Complex

Item 8

Current Budget: \$ 23,000,000

Gross Square Feet: 50,728 GSF

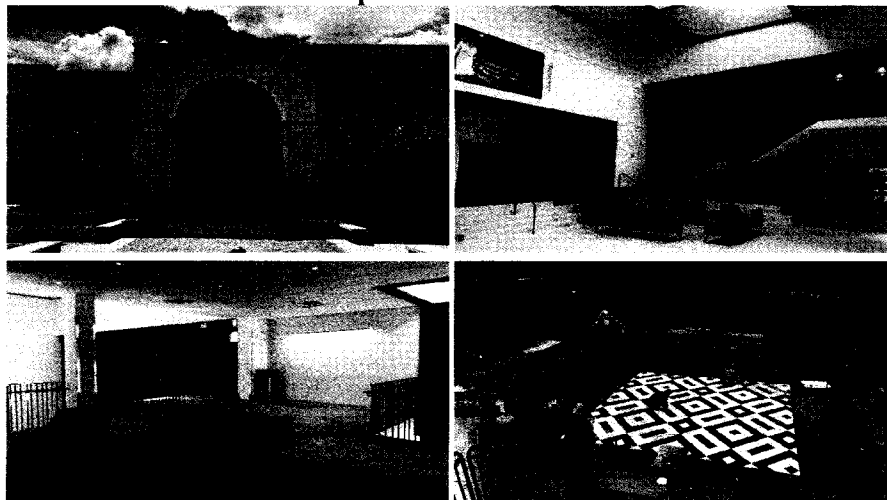
Team / Status:

- Design Professional: BRW Architects @ 94%
- Construction Manager At Risk (CMAR): Teinert Commercial Building Services, Inc. @ 97%
- Construction Manager Agent (CMA): Parkhill, Smith & Cooper, Inc. @ 95%
- Artist: RDG Studio

Substantial Completion Date:

Original Date – December 2018

Actual Date - May 30, 2019



TTU – Experimental Sciences Building II

Item 8

Current Budget: \$ 79,500,000

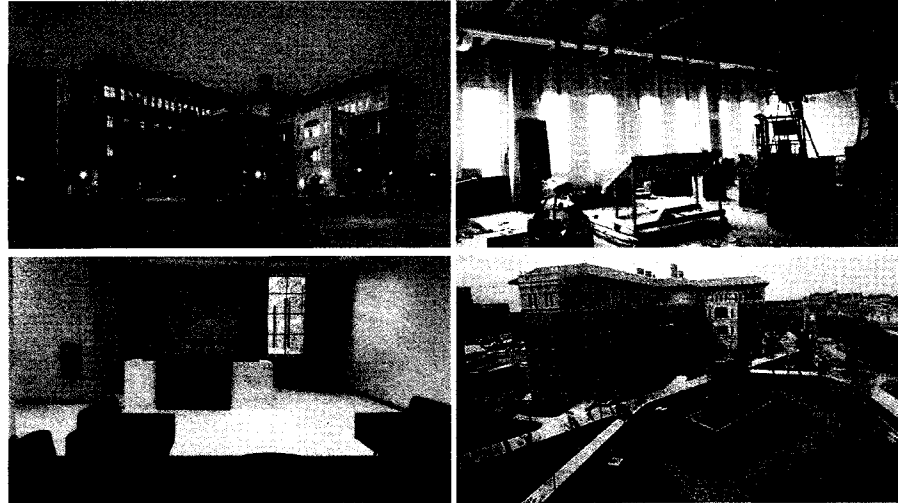
Gross Square Feet: 117,800 GSF

Team / Status:

- Design Professional:
TreasorHL @ 96%
- Construction Manager At Risk (CMAR):
Flintco, LLC @ 92%
- Construction Manager Agent (CMA):
Project Control of Texas, Inc. @ 79%
- Artist:
Lead Pencil Studio / Installed July 2019

Substantial Completion Date:

- Original Date – June 2019
- Actual Date – June 2019
- Shell Space Date – January 2020



TTU – Experimental Sciences Building II

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget	Current Budget	+(-) Change D-C	NOTES
	8/2015 -150,000 GSF	8/2016 120,000 - 140,000 GSF	8/2019 117,800 GSF	9/16/2019 117,800 GSF		
	A	B	C	D		
BUDGET	\$ 2,217,364	\$ 77,000,000	\$ 79,500,000	\$ 79,500,000		
CATEGORY						
Construction	\$ 125,215	\$ 60,839,988	\$ 63,768,057	\$ 63,768,057	\$ -	
Professional Services	\$ 1,862,310	\$ 7,898,378	\$ 8,764,804	\$ 8,788,903	\$ 24,099	To provide the design for provision and installation of 10 fume hoods on the 4th floor
FF&E	\$ -	\$ 6,218,777	\$ 2,654,835	\$ 2,654,835	\$ -	
Administrative	\$ 104,730	\$ 541,884	\$ 291,515	\$ 291,515	\$ -	
Project Contingency	\$ 73,142	\$ -	\$ -	\$ 86,245	\$ (24,099)	To provide the design for provision and installation of 10 fume hoods on the 4th floor
Regents' Rules	\$ 51,969	\$ 3,344,688	\$ 3,490,462	\$ 3,490,462	\$ -	
TOTAL	\$ 2,217,364	\$ 77,000,000	\$ 79,500,000	\$ 79,500,000	\$ -	

PARTNERS

- General Contractor Flintco, LLC
- Design Professional TreasorHL
- CM Agent Project Control of Texas, Inc.
- Tier 2 Auditor CBIZ

- ⓐ e-Builder 07/22/19
- ⓑ e-Builder (Project Management Software)

TTU – The Dustin R. Womble Basketball Center

Item 8

Current Budget: \$ 29,500,000

Gross Square Feet: 58,630 GSF

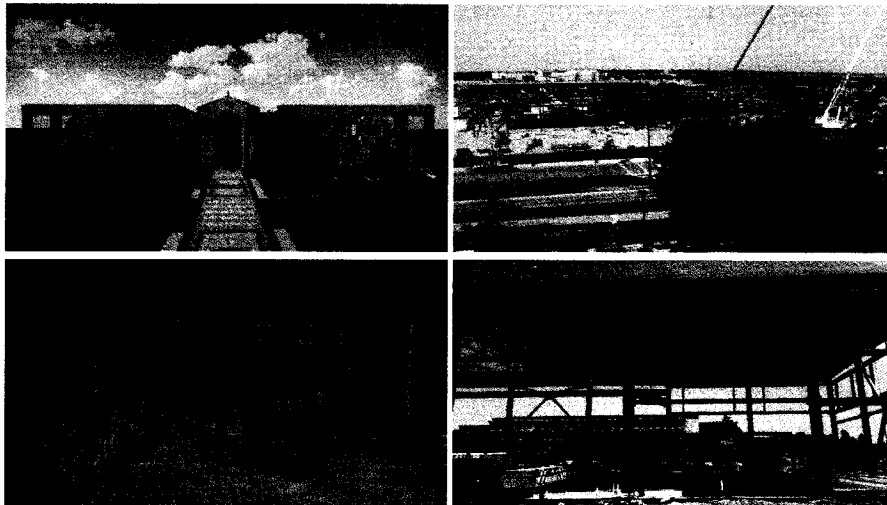
Team / Status:

- Design Professional:
 Populous, Inc. @ 75%
- Construction Manager At Risk (CMAR):
 Lee Lewis Construction, Inc. @ 15%
- Construction Manager at Agent (CMA):
 Waived
- Artist:
 Stephen Johnson / August 2020 Installation

Substantial Completion Date:

Original Date – June 30, 2020

Actual Date – TBD



TTU – The Dustin R. Womble Basketball Center

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget ①	Current Budget ②	+(-) Change	NOTES
	A	B	C	D	D-C	
BUDGET	\$ -	\$ 29,500,000	\$ 29,500,000	\$ 29,500,000	\$ -	
CATEGORY						
Construction	\$ -	\$ 22,714,153	\$ 22,714,153	\$ 22,714,153	\$ -	
Professional Services	\$ -	\$ 2,395,592	\$ 2,395,592	\$ 2,395,592	\$ -	
Permits	\$ -	\$ 2,150,264	\$ 2,150,264	\$ 2,150,264	\$ -	
Administrative	\$ -	\$ 83,400	\$ 83,400	\$ 83,400	\$ -	
Project Contingency	\$ -	\$ 858,591	\$ 858,591	\$ 858,591	\$ -	
Regents' Rules	\$ -	\$ 1,298,000	\$ 1,298,000	\$ 1,298,000	\$ -	
TOTAL	\$ -	\$ 29,500,000	\$ 29,500,000	\$ 29,500,000	\$ -	

PARTNERS

General Contractor Lee Lewis Construction, Inc.
 Design Professional Populous, Inc.
 CM Agent (PM Assist) Waived
 Tier 2 Auditor Townsend

① e-Builder 07/22/19

② e-Builder (Project Management Software)

TTU – Cash Family Sports Nutrition Center

Item 8

Current Budget: \$ 5,560,000

Gross Square Feet: 8,988 GSF

Team / Status:

- Design Professional:
MWM Architects @ 79%
- Construction Manager At Risk (CMAR):
Teinert Comm Building Serv, Inc.
@ 37%
- Construction Manager at Agent (CMA):
N/A
- Artist:
Melissa Borrell / December 2019 Installation

Substantial Completion Date:

Original Date – September 2019
 Amended Date – December 2019
 Actual Date – TBD



TTU – Cash Family Sports Nutrition Center

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget ①	Current Budget ②	+(-) Change	NOTES
	A	B	C	D	D-C	
BUDGET	\$ -	\$ 5,560,000	\$ 5,560,000	\$ 5,560,000	\$ -	
CATEGORY						
Construction	\$ -	\$ 4,500,436	\$ 4,500,436	\$ 4,500,436	\$ -	
Professional Services	\$ -	\$ 450,266	\$ 450,266	\$ 450,266	\$ -	
IT/ITC	\$ -	\$ 311,550	\$ 311,550	\$ 311,550	\$ -	
Administrative	\$ -	\$ 45,500	\$ 45,500	\$ 45,500	\$ -	
Project Contingency	\$ -	\$ 121,046	\$ 121,046	\$ 121,046	\$ -	
Regents' Rules	\$ -	\$ 111,200	\$ 111,200	\$ 111,200	\$ -	
TOTAL	\$ -	\$ 5,560,000	\$ 5,560,000	\$ 5,560,000	\$ -	

PARTNERS

General Contractor Teinert Commercial Building Services, Inc.
 Design Professional MWM Architects
 CM Agent (PM Assist) N/A
 Tier 2 Auditor N/A

① e-Builder 07/22/19

② e-Builder (Project Management Software)

TTU – Lubbock Municipal Auditorium and Coliseum

Item 8

Current Budget: \$ 3,500,000

Gross Square Feet: 115,500 GSF

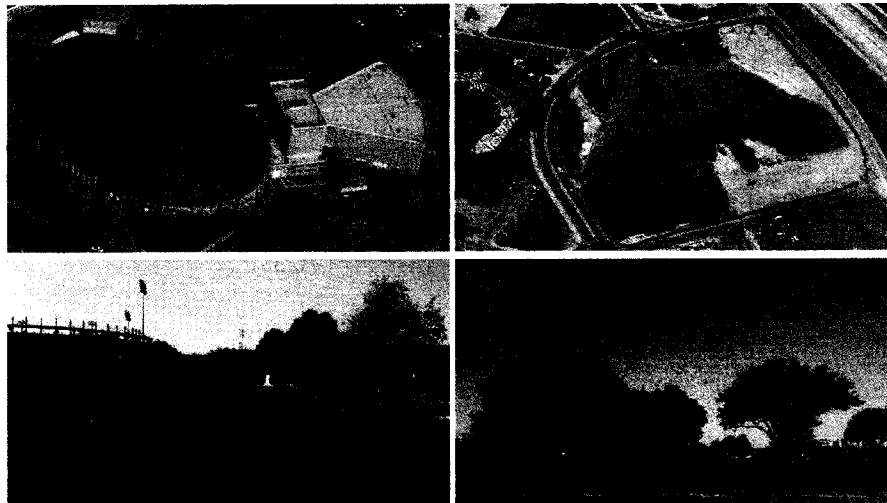
Team / Status:

- Design Professional:
Parkhill Smith and Cooper @ 82%
- Construction Manager At Risk (CMAR):
Teinert Commercial Contractors @ 90%
- Construction Manager Agent (CMA):
N/A
- Artist:
Waived

Substantial Completion Date:

Original Date – July 2019

Actual Date – TBD



TTU – Lubbock Municipal Auditorium and Coliseum

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget ①	Current Budget ②	+(-) Change D-C	NOTES
	A	B	C	D		
BUDGET	\$ -	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ -	
CATEGORY						
Construction	\$ -	\$ 2,975,335	\$ 2,975,335	\$ 2,975,335	\$ -	
Professional Services	\$ -	\$ 170,563	\$ 170,563	\$ 170,563	\$ -	
Administrative	\$ -	\$ 31,741	\$ 31,741	\$ 31,741	\$ -	
Regents' Rules	\$ -	\$ -	\$ 16,800	\$ 16,800	\$ -	
TOTAL	\$ -	\$ 3,500,000	\$ 3,500,000	\$ 3,500,000	\$ -	

PARTNERS

General Contractor Teinert Commercial Building Services, Inc.
 Design Professional Parkhill, Smith & Cooper, Inc.
 CM Agent (PM Assist) N/A
 Tier 2 Auditor N/A

① e-Builder 07/22/19

② e-Builder (Project Management Software)

TTU – Weeks Hall Renovation

Item 8

Current Budget: \$ 24,500,000

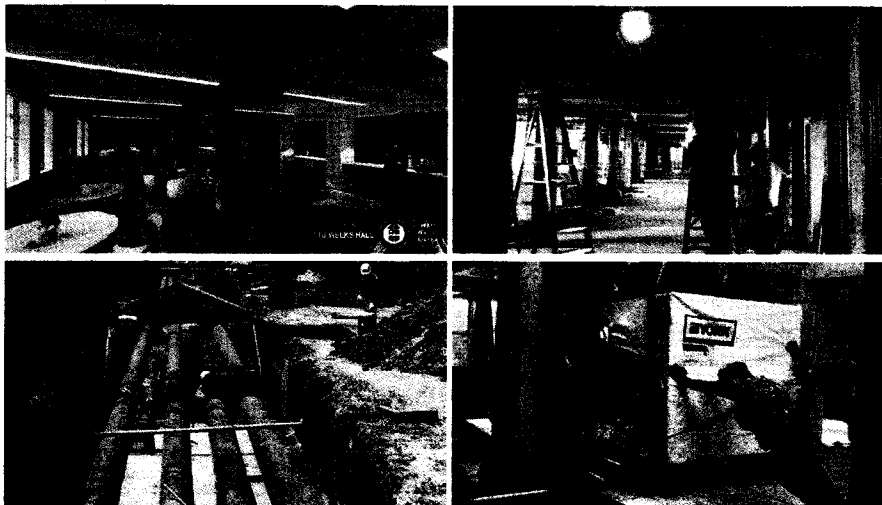
Gross Square Feet: 67,234 GSF

Team / Status:

- Design Professional:
Dekker/Perich/Sabatini @ 83%
- Construction Manager At Risk (CMAR):
Lee Lewis Construction, Inc. @ 28%
- Artist:
Ilan Averbuch / Summer 2020 Installation

Substantial Completion Date:

- Original Date – May 2020
- Actual Date – TBD



TTU – Weeks Hall Renovation

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget ①	Current Budget ②	+(-) Change D-C	NOTES
	A	B	C	D		
BUDGET	\$ -	\$ 24,500,000	\$ 24,500,000	\$ 24,500,000	\$ -	
CATEGORY						
Construction	\$ -	\$ 18,206,654	\$ 18,225,056	\$ 18,225,056	\$ -	
Professional Services	\$ -	\$ 2,381,684	\$ 2,381,684	\$ 2,381,684	\$ -	
FF&E	\$ -	\$ 2,216,381	\$ 2,216,381	\$ 2,216,381	\$ -	
Administrative	\$ -	\$ 174,350	\$ 174,350	\$ 174,350	\$ -	
Project Contingency	\$ -	\$ -	\$ 424,550	\$ 424,550	\$ -	
Regents' Rules	\$ -	\$ 1,078,000	\$ 1,078,000	\$ 1,078,000	\$ -	
TOTAL	\$ -	\$ 24,500,000	\$ 24,500,000	\$ 24,500,000	\$ -	

PARTNERS

- General Contractor Lee Lewis Construction, Inc.
- Design Professional Dekker/Perich/Sabatini
- CM Agent (PM Assist) Waived
- Tier 2 Auditor Townsend

① e-Builder 07/22/19

② e-Builder (Project Management Software)

TTUHSC El Paso - Medical Sciences Building II

Item 8

Current Budget: \$ 85,255,675

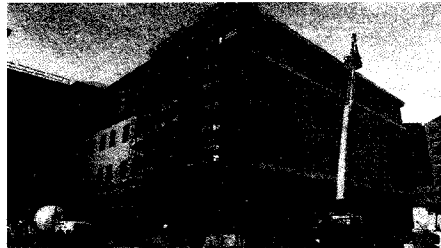
Gross Square Feet: 219,900 GSF

Team / Status:

- Design Professional:
Perkins + Will @ 86%
- Construction Manager At Risk (CMAR):
Sundt @ 61%
- Construction Manager Agent (CMA):
Broaddus and Associates @ 78%
- Artist:
Thomas Sayre / January 2020 Installation

Substantial Completion Date:

- Original Date – March 2019
- Anticipated Date – March 2020
- Actual Date – TBD



TTUHSC El Paso - Medical Sciences Building II

Item 8

Construction Delivery: CMAR

	BOR Appr (Planning) 8/2015 227,000 GSF	BOR Appr (Full) 2/2016 223,000 GSF	Previous Budget① 8/2019 219,900 GSF	Current Budget② 9/16/2019 219,900 GSF	+(-) Change D-C	NOTES
	A	B	C	D		
BUDGET	\$ 2,412,064	\$ 84,400,000	\$ 85,255,675	\$ 85,255,675		
CATEGORY						
Construction	\$ 147,170	\$ 29,368,380	\$ 24,950,287	\$ 64,950,287	\$ -	
Professional Services	\$ 2,019,315	\$ 9,749,196	\$ 9,808,660	\$ 9,808,660	\$ -	
FFWE	\$ -	\$ 7,302,330	\$ 6,099,104	\$ 6,099,104	\$ -	
Administrative	\$ 109,506	\$ 856,129	\$ 299,362	\$ 299,362	\$ -	
Regents' Contingency	\$ 70,540	\$ 3,860,245	\$ 483,957	\$ 483,957	\$ -	
Regents' Rules	\$ 56,533	\$ 3,594,250	\$ 3,614,305	\$ 3,614,305	\$ -	
TOTAL	\$ 2,412,064	\$ 84,400,000	\$ 85,255,675	\$ 85,255,675	\$ -	

PARTNERS

- General Contractor: Sundt
- Design Professional: Perkins + Will
- CM Agent: Broaddus and Associates
- Tier 2 Auditor: RSM

① e-Builder 07/22/19

② e-Builder (Project Management Software)

TTUHSC El Paso – Dental Learning Center

Item 8

Current Budget: \$ 12,518,175

Gross Square Feet: 28,831 GSF

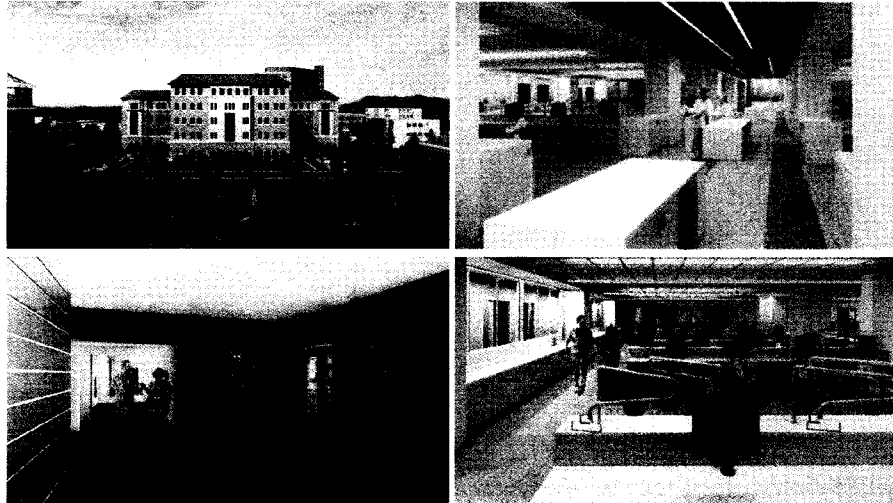
Team / Status:

- Design Professional:
Perkins + Will @ 71%
- Construction Manager At Risk (CMAR):
Sundt @ 3%
- Construction Manager Agent (CMA):
Broaddus and Associates @ 0%
- Artist:
Waived

Substantial Completion Date:

Original Date – March 2020

Actual Date – TBD



TTUHSC El Paso – Dental Learning Center

Item 8

Construction Delivery: CMAR

BUDGET	BOR Appr (Planning)	BOR Appr (Full)	Previous Budget	Current Budget	+(-) Change D-C	NOTES
	A	12/2018 28,831 GSF B	8/2019 28,831 GSF C	9/16/2019 28,831 GSF D		
	\$ -	\$ 12,518,175	\$ 12,518,175	\$ 12,518,175	\$ -	
CATEGORY						
Professional Services	\$ -	\$ 775,163	\$ 802,342	\$ 802,342	\$ -	
FF&E - El Paso	\$ -	\$ 42,604	\$ 42,604	\$ 42,604	\$ -	
Administrative	\$ -	\$ 42,604	\$ 42,604	\$ 42,604	\$ -	
Project Contingency - El Paso	\$ -	\$ 2,422,652	\$ 2,422,652	\$ 2,422,652	\$ -	
Regents' Rules	\$ -	\$ 275,795	\$ 163,673	\$ 163,673	\$ -	
TOTAL	\$ -	\$ 12,518,175	\$ 12,518,175	\$ 12,518,175	\$ -	

PARTNERS

- General Contractor: Sundt
- Design Professional: Perkins + Will
- CM Agent: Broaddus and Associates
- Tier 2 Auditor: RSM

Ⓛ e-Builder 07/22/19

Ⓜ e-Builder (Project Management Software)

Project allocation:

FP&C	\$ 7,095,523
El Paso	\$ 5,422,652
	\$ 12,518,175

TTUSA – Project Assist

Item 8

- USDA Cotton Classing Laboratory
- Frazier Alumni Pavilion Addition
- Texas Tech Federal Credit Union Expansion
- Red Raider Substation
- Veteran Administration Lubbock Community Based Outpatient Clinic
- Lubbock NW Drainage Improvement Project
- Lubbock Playa Lake 52 Drainage Project

Texas Tech University System

Item 8

Status of Public Art

TTU – Talkington College of Visual & Performing Arts Theatre & Dance Complex

Item 8

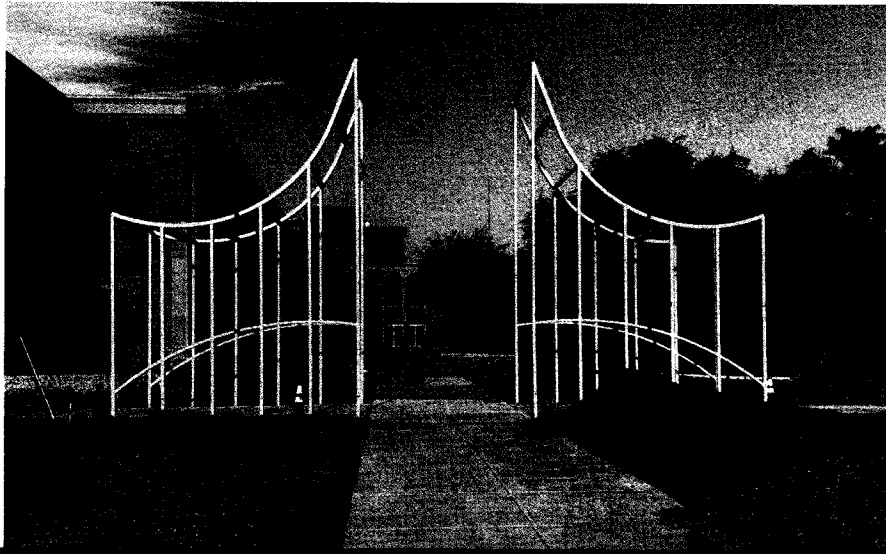
Art Budget: \$ 220,000

Artist: RDG Studio
Des Moines, IA

Title: *All the World is a Stage*

Status: Late September /
Early October 2019 Installation

Artist Statement: The proposed design is for a sculptural installation, reminiscent of the proscenium of a theatre stage, that will frame the entryway to the building. The structure will function on many levels, as a pergola or passageway, and suggestive of a gallery or stage left/stage right on either side of the entryway. The structure will create a ceremonial experience of entering the building where, for a moment, everyone is a performer on a stage. Laser-cut panels will suggest the opening of curtains; the overlap in the panels create a sense of movement and the folds of drapery. LED lighting will give the piece a red glow at night.



TTU – Experimental Sciences Building II

Item 8

Art Budget: \$ 754,000

Artist: Lead Pencil Studio
Seattle, WA

Title: *Oblique Intersection*

Status: Installed July 2019

Artist Statement: The proposed design is for a 35' tall by 35' foot long by 7' wide sculptural installation created using cross-welded wire. The sculpture resembles "architecture in reverse" by taking the negative space that we normally don't see and turning it into art, directing viewers to a new way of seeing. Their proposal was inspired by the intertwined relationship between human imagination and rational thinking that takes place in the experimental sciences. The structure will create a sense of place and provoke dialogue by creating indefinite ends rather than asserting conclusions. The artists will work with TTU to create a site-specific work that also engages with the architecture and history of the campus. LED lighting will give the piece a subtle glow at night, while the unique material will create interesting shadows throughout the day.



TTU – Cash Family Sports Nutrition Center

Item 8

Art Budget: \$ 46,000

Artist: Melissa Borrel
Austin, TX

Title: *Awaiting Artist Announcement*

Status: December 2019 Installation

Artist Statement: The proposed design is for fused glass art on the north and east windows above the Dining Facility's entrance. Each section is five feet tall and 13.5' long. The artist's goal is to capture the spirit and energy of TTU Athletics through the image of a horse in motion. She chose to represent this through fused glass lines to visually create movement and provide kinetic energy through a static piece. The lines also represent the aspect of team by showing many parts coming together to create one entity. The piece is meant to be viewed from both the interior and exterior of the building and should be visible from many different angles.



TTU – Weeks Hall Renovation

Item 8

Art Budget: \$ 236,000

Artist: Ilan Averbuch
Long Island City, NY

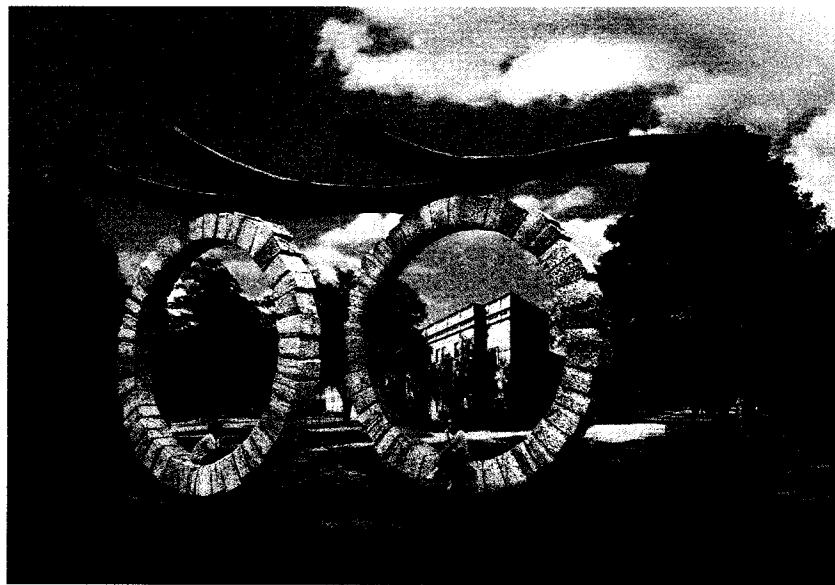
Title: *As Far as the Eye Can See*

Status: Summer 2020 Installation

Artist Statement: "As Far as the Eyes Can See" is a large scale site-specific sculpture made of Cor-ten weathering steel and recycled granite, measuring 24 feet tall by 46 feet wide with a depth of 18 feet.

Two colossal rings of rough cut granite stone are positioned diagonally to each other. A branch made of Cor-ten weathering steel hovers above the stone rings connecting to them at their apex. The stone rings are each 20 feet in diameter by 2 feet deep. They are made of two layers of recycled granite sandwiching an internal steel ring that creates the invisible structure to hold the stones together. The steel branch is 46 feet long by 18 feet wide. It is made of welded steel creating a tube that varies in height from 2 to 3 feet by 1 1/2 feet wide.

The sculpture becomes a window into the campus its past, present and future. It creates a place and a landmark where people can gather.



TTU – The Dustin R. Womble Basketball Center

Item 8

Art Budget: \$ 281,000

Artist: Stephen Johnson
Lawrence, KS

Title: *Awaiting Artist Announcement*

Status: August 2020 Installation

Artist Statement: The selected design is for four monumental glass mosaics on the exterior walls of The Dustin R. Womble Basketball Center. Dynamic figurative representations of both the Lady Raiders and the Red Raiders are intermixed with the traditional red and black school colors on the north, south, and east walls. The artist is working closely with the Athletics Department to create the specific designs. Murals will be 14'x12' and 11'x8'



TTUHSC El Paso - Medical Sciences Building II

Item 8

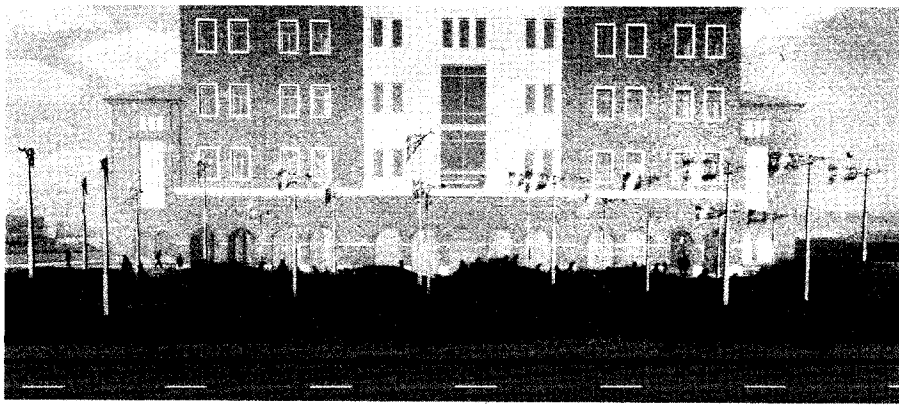
Art Budget: \$ 790,000

Artist: Thomas Sayre
Raleigh, NC

Title: *Between Earth and Sky*

Status: January 2020 Installation

Artist Statement: The public art installation by Thomas Sayre titled *Between Earth and Sky*, will sculpt the almost 15,000 square foot site into one large, sculptural environment, consisting of highly articulated ground plane terrain and an ever-changing array of kinetic wind sculptures hovering above it. The ground plane will be sculpted into a series of 20 earth berms ranging in height from 3 to 4 feet. Slicing through the berms will be a curving pathway bracketed by earthcast walls. Rising out of the terrain will be 23 wind activated sculptures, varying in height from 16-24 feet, each sculpture will have a unique pattern and a hand-blown glass ball that will be lit at night. The artist will work with faculty and researchers on the TTUHSC El Paso campus to determine unique patterns to use in the sculptures.



FACILITIES PLANNING AND CONSTRUCTION
 Capital Project Budget Analysis
 Fiscal Year 2010-2019

Project Name	Contract Type	BUDGET			COST	VARIANCE A		VARIANCE B		BOR Adjustment Date	BUDGET ADJUSTMENTS
		Original Budget [Proposed MP1]	Board Approved A	Board Adjustment B		Internal Adjustment	Adjusted Budget C	Actual/Projected less (over/under) [D-A]	Actual/Projected less (over/under) [D-C]		
Project Name	Contract Type										