Year 2017-18

UNIVERSITY OF MINNESOTA
BOARD OF REGENTS

Finance & Operations Committee
October 12, 2017

PRESIDENT'S RECOMMENDED SIX-YEAR CAPITAL PLAN & 2018 STATE CAPITAL REQUEST

INFORMATION ITEMS

Committee Room, 600 McNama
Alumni Center.

Regents present: Linda Cohen , presiding ; Michael Hsu, Peggy Lucas,
Omari, and Ken Powell.

Staff present: Chancellor s Michelle Behr, Lendley Black , and Mary Ho
Chancellor Lori Carrell; Executive Vice President and Provost Karen Hanso
Bernard Gulachek ; Interim Vice President Allen Levine; Executive Dir
Associate Vice President Michael Volna; and Chief Auditor Gail Klatt

Student Representatives present: Parker Smith and Alexandra Ulland.

the administration. He urged the committee to consider how to capture reputational r isk in these principles and in the institutional risk profile.

Regent Hsu questioned how resources will be allocated to various risks. Cohen explained that risk mitigation plans and their associated resources will be addressed at a future meeting.

McMillan asked whether a list of risk principles is needed in additio n to the institutional risk profile. Klatt explained that they serve different purposes: t he institutional rating(s) [67] T[(7.3 Tf 0 0 Td [(-4.3 Tf 0 0 Td [(s.3 (o)3.8 (n)-4.6

UNIVERSITY OF MINNESOTA
BOARD OF REGENTS

Litigation Review Committee
October 12 , 2017

A meeting of the Litigation Review Committee of the Board of Regents was held on Thursday, October 12 , 2017 at 11:00 a.m. in the East Committee Room, 600 McNamara Alumni Center .

Regents present: Richard Beeson , presiding ; Thomas Anderson , Dean Johnson, Darrin Rosha, Patricia Simmons, and Steven Sviggum.

Staff present: President Eric Kaler,

RESOLUTION TO CONDUCT NON- PUBLIC MEET ING
OF THE LITIGATION REVIEW COMMITTEE

A motion was made and seconded that the following resolution be adopted :

UNIVERSITY OF MINNESOTA
BOARD OF REGENTS

Board of Regents Meeting
October 13 , 2017

A meeting of the Board of Regents of the University of Minnesota was held on Fri day ,

Regent Sviggum inquired about the process for determining funding needs. Kaler responded that the planning process will include a review of resources needed to meet the plan objectives. He noted that the plan should help with future funding from the legislature and philanthropic efforts, since it will better articulate the University's impact on the state. Kaler added that the plan will enable greater collaboration between campuses and units, and provide clarity in evaluating budget priorities. He emphasized the importance of strong stewardship of the University's resources.

Regent Rosha remarked that the plan will help the University determine its priorities within available resources. He reiterated the importance of sharing the plan with the legislature to demonstrate and emphasize the University's impact on the state and its people.

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4.

3. The President and General Counsel are charged to review and make recommendations by December 2017 on provisions within Board of Regents Policy: Student Conduct Code that establish when the conduct of students can be attri buted to student groups; and
4. The President is charged to solicit public comments on the proposed administrative

Sviggum reiterated his concern that the project's timing is unusual and stressed that Glensheen has not been on the six-year plan in the last several years. He questioned why the proposal is being prioritized above other projects with greater need.

Kaler remarked that the Glensheen Estate presents unique issues for the University. He

WHEREAS, enhancing the student experience for both undergraduate education and graduate and professional education is required as the core of its mission in order

1. Stability – The long-term allocation for Stability assets shall be between 5 to 15 percent and include Liquid Reserves (5-15 percent) and High Quality Credit (0-6 percent).

2. Diversifiers – The long-term allocation for Diversifier assets shall be between 20 to 40 percent and include Enhanced Stability assets (5-20 percent), Idiosyncratic assets (0-15 percent), and Growth Diversifiers (5-20 percent).

3. Growth – The long-term allocation for Growth assets shall be between 50 to 70 percent and include Equity (45-70 percent) and Extended Credit (0-10 percent). Within Growth assets, the Equity allocation shall have long-term geographic target exposures of United States markets (45 percent), Developed Markets (30 percent), and Emerging Markets (25 percent).

NOW, THEREFORE, BE IT RESOLVED that the Board approves the recommended asset allocation ranges for investment in the University of Minnesota endowment fund, effective upon approval of this resolution.

4) Approval of the resolution related to the Proposed Labor Agreement with the University Education Association. The Board of Regents

(h) Executive Vice President and Provost
(i) General Counsel
(j) President
(k) President's Chief of Staff
(l) Senior Vice President for Finance and Operations
(m)

BRIAN R. STEEVES
Executive Director
and Corporate Secretary

UNIVERSITY OF MINNESOTA
BOARD OF REGENTS

Governance & Policy Committee
October 13 , 2017

A meeting of the Governance & Policy Committee of the Board of Regents was held on Friday , October 13 , 2017 at 8:00 a.m. in the Boardroom , 600 McNamara Alumni Center.

Regents present: Darrin Rosha, presiding; Thomas Anderson, Richard Beeson, Linda Cohen, Michael Hsu, Dean Johnson, Peggy Lucas, David McMillan, Abdul Omari, Kendall Powell, Patricia Simmons, and Steve Sviggum.

Staff present: President Eric Kaler; Chancellors Michelle Behr , Lendley Black , and Mary Holz - Clause ; Interim Chancellor Lori Carrell ; Executive Vice President and Provost Karen Hanson; Senior Vice President Brian Burnett; Vice Presidents

¯$Ð V Regent Simmons spoke in favor of the amendments. She com
policy needs to ensure actual compliance and offered her su
process. She requested that Kumher report to the Board on actu
amended policy.

In response to related questions from Regent Hsu, Kumher stat
exact saving s, but asserted that 129 filers would spend less tin
compared to the FDUO. He explained that depending on the
might take several hours to multiple days to complete a FDUC

In response to a question from Simmons,10.8 (Uo74.6 (s,KJ

UNIVERSITY OF MINNESOTA
BOARD OF REGENTS

Mission Fulfillment Committee
October 12 , 2017

A meeting of the Mission Fulfillment Committee of the Board of Regents was held on Thursday, October 12 , 2017 , at 1:30 p .m. in the Boardroom,

research that was funded by a Minnesota Futures award , a program that funds projects in order to make them more competitive for future external funding.

Regent Simmons commented on the importance of discovery and creativity at a research university and noted that research is much more than sponsored projects, technology, and start-ups. She noted that the University brings value to the state through its qualitative and interdisciplinary research in addition to sponsored research.

Regent Johnson asked how researchers bridge the gap between science and politics. Hellman responded that interdisciplinary researchers consistently work to answer that question , citing the example of climate change. She offered that the combination of sciences and humanities prepares people to be capable of implementing solutions to grand challenges.

In response to a question from Regent Cohen, Levine explained that funding for interdisciplinary and qualitative research comes from both internal sources and external sponsored funds.

In response to questions from Regent Lucas, Satyshur noted that the Minnesota Futures Grant is one of only a few research awards she is eligible for as a staff scientist. Her award was $245,000. Levine explained that the application process is competitive and funded through the Office of the Vice President for Research budget.

Student Representative Preston observed that the intersection of the arts and sciences is central to the University's land-grant mission. Regent Powell echoed that sentiment , remarking on the importance of communicating the University's scientific findings.

21ST CENTURY OUTREACH MISSION, PART I: EXTENSION AND RESEARCH & OUTREACH CENTERS

Regent Omari invited Provost Hanson ; Beverly Durgan, Dean, University of Minnesota Extension ; and Brian Buhr, Dean, College of Food, Agriculture and Natural Resource Sciences (CFANS) to present on the 21st century outreach mission, as detailed in the docket.

Hanson introduced the item, noting that this is the first in a three-part series of discussions. She noted that outreach and public service are core to the University's mission and have changed to meet the changing needs of the state.

Durgan provided an overview of Extension , noting Extension operates in

program do not see it as a function of Extension. Durgan emphasized the importance of evolving with the needs of the state while staying true to Extension's roots in agriculture.

Regent Anders

change originated in changing student needs and has expanded the reach of the University and increased the