



# Baylor University

## MINUTES BAYLOR UNIVERSITY BOARD OF REGENTS

February 21, 2020

Regents present: Jerry Clements, Chair, Melissa Mines, Vice Chair, Randy Pullin, Vice Chair, Jay Allison, Joel Allison, Ken Carlile, Jennifer Elrod, Sarah Gahm, Shelley Giglio, Cary Gray, Larry Heard, Milton Hixson, Dan Hord, Neal Jeffrey, Mark Lovvorn, Katie Jo Lunningham, Rene Maciel, Jill Manning, Mark McCollum, Michael McFarland, Drayton McLane, Bill Mearse, Alicia Monroe, Todd Reppert, Clifton Robinson, Mark Rountree, Manny Ruiz, David Slover, Kim Stevens, Julie Turner, Dennis Wiles, Gordon Wilkerson, Malcolm Foley, Cassidy Parshall, Mark Petersen, Dusty Sanderson, Randy Umstead, Gaynor Yancey

Regents absent: Bill Simon

Staff present: President Linda Livingstone; Kristy Orr, Board Professional; Christopher Holmes, Corporate Secretary and General Counsel; Sarah Schmuck, Board Relations Specialist, and other staff

Jerry Clements, Chair of the Board of Regents for Baylor University called the meeting to order at 12:51 p.m. Mr. Holmes certified that a quorum was present. Ms. Kayal Parthiban gave a devotional and opened the meeting with prayer.

### UNANIMOUS CONSENT AGENDA ITEMS

Afterwards, Chair Clements asked for the approval of the November 2019 regular meeting minutes. Regent Pullin made the motion and it was seconded. The motion carried unanimously.

### INFORMATION ITEMS

#### 1. Academic Affairs Committee Report

Regent Elrod gave a briefing on the graduate program; both online and traditional. She also briefed the Board on the dean's searches around campus.

## 2. Advancement and Development Committee Report

Regent Hord gave a report on finances for the Give Light Campaign and charged his fellow regents to support Baylor through their giving. Regent Hord also briefed the Board on alumni participation and on the results from Giving Day.

## 3. Audit Committee Report

Regent Manning gave an update on the search for the head of internal audit; interviews will begin in March. Until a replacement for Mr. Rob Carter is found, Ms. Amanda Wallace will serve as the interim director. Regent Manning gave updates on audits and those in process and stated that all are on track. The Alumni-Elected Regent Process will be audited in the future.

## 4. Compliance and Regulatory Affairs Committee Report

Regent Pullin gave a report on compliance areas and university policies and procedures. He reported that policies will be standardized in a policies repository on Baylor's website policy library. The committee also heard an extensive report on global security from Jared Bickenbach. It was also reported that campus wide security cameras and door locks have now been installed prompting recognition of Regent Hord who has been a staunch advocate for campus security.

## 5. Finance and Facilities Committee Report.

Regent Heard stated that the committee had an extensive meeting for three hours on Wednesday, February 19<sup>th</sup> during which they reviewed revenues, expenses, total assets, liabilities, net assets and endowments. Regent Heard then gave an update on enrollment and on the Endowment and Capital Operations (ECO) Task Force. He then asked for a motion to approve the following:

*Approval is sought for the Tidwell Bible Building Final Phase and Total Project Budget. Upon approval, the total project budget will be established at \$21,200,000. This amount is inclusive of the already approved Phase 1 design and preliminary work budget of \$4.1M.*

A motion was made and seconded. The motion was unanimously approved.

The Board meeting then temporarily recessed for a brief period while the Finance and Facilities committee reconvened. Regent Heard sought a motion for approval to:

- 1. Refinance Baylor's Series 2011, 2012 and 2017 Bonds, and commercial paper, and to unwind Swap; and to*
- 2. Authorize a Pricing Committee composed of the Chair of the Board of Regents, the Chair of the Regent Finance and Facilities Committee, and the Chief Business Officer to approve the terms of the refinancing.*

Regent McCollum made the motion to approve the above and Regent Pullin seconded it. The motion was unanimously carried in the committee.

Afterwards, the Finance and Facilities Committee adjourned, and the Board meeting was called back to order at 1:22 p.m. The previously approved motion by the Finance and Facilities Committee was placed before the Board and was unanimously approved by them; not needing a second since the motion was brought forward by a committee.

#### 6. Nominating, Governance, and Regent Leadership Committee Report

Regent Rountree gave a report on bylaw changes and the Board's Baptist percentage. He stated there will be continued discussions about the topic moving forward.

Regent Rountree then asked for board action regarding the Board's next student regent. Approval was requested to confirm student regent Sher Sabine Lomo Isada. The motion was unanimously approved.

Approval was then requested to confirm the Board's next faculty regent, Dr. Sara Dolan. The motion was unanimously approved.

Three individuals were then introduced to the Board for approval on the Alumni-Elected Regent (AER) ballot. These names were Ms. Kristina "Krissy" Guidi, Dr. Brenda Sims and Mr. Bradley "Brad" Steele. The motion to approve these candidates was unanimously approved.

The "B" Association names brought before the Board were: Mr. Jay Jeffery, Mr. Zona Jones and Ms. Faith Beaty.

The Board also affirmed Baptist General Convention of Texas (BGCT) regent Dennis Wiles and newly nominated BGCT regent Dr. Michael Evans. Dr. Evans will be officially voted on to the Board in May.

The At-Large regent names brought before the Board were Ms. Paula Hurd, Mr. Todd Patterson, and Ms. Melissa Mines.

Officers of the Board as presented in the Nominating, Governance and Regent Leadership Committee (NGRL) meeting will be voted on in May 2020.

#### 7. Student Life Committee Report

Regent Wiles gave a briefing on the student leader report given by the GSA and SGA presidents. This report included results of the graduate student survey and continued research for diversity and inclusion. Greek Life at Baylor was also discussed as well as the mental health of Baylor students.

#### 8. University Leadership and Compensation Committee Report

Regent McCollum reported that the committee reviewed the University's contracts and separation agreements. The Presidential evaluation and Board Professional evaluation will be upcoming.

Regent Hord then addressed the Board and asked for approval for the following:

*Approval is sought to name the Mark and Paula Hurd Center as recommended by the Advancement Committee.*

A motion was made and seconded. The motion carried unanimously.

### **PRESIDENT'S REPORT**

President Livingstone gave a report on Baylor's 175<sup>th</sup> anniversary including Lady & Joy's birthday party and Dr. Pepper Hour. She also reviewed how Baylor is partnering with Texas Business Journal on the role universities play in innovation and research. She then reviewed Baylor's strategic plan which included hiring, research and fundraising. Following a brief discussion, President Livingstone presented the design and uses of the Mark and Paula Hurd project and goals. The President touched on current campus stress points including chapel. She then reviewed the goals of chapel and the Board discussed the issues and facts of the last chapel service. The creation of a chapel advisory committee was introduced.

### **EXECUTIVE COMMITTEE REPORT**

Chair Clements gave a brief report on the executive committee and how the administration keeps them updated on happenings at Baylor as well as football hiring. She touched on Board philanthropy and the Give Light campaign while encouraging the regents to give to their abilities.

Afterward the Board went into Executive Session at 3:30 p.m.

There being no further business to discuss, Chair Clements adjourned the Board of Regents at 4:00 p.m.



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Kristy Orr, Board Professional