

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

655 Research Parkway, Suite 200, Oklahoma City, Oklahoma

MINUTES

Eight Hundred and Thirty-Sixth Meeting



March 14, 2024

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**Minutes of the Eight Hundred and Thirty-Sixth Meeting
of the
Oklahoma State Regents for Higher Education**

March 14, 2024

1. **ANNOUNCEMENT OF FILING OF MEETING NOTICE AND POSTING OF THE AGENDA IN ACCORDANCE WITH THE OPEN MEETING ACT.** The Oklahoma State Regents for Higher Education held a regular meeting at 9 a.m. on Thursday, March 14, 2024, at Eastern Oklahoma State College in Wilburton. Notice of the meeting had been filed with the Secretary of State on Wednesday, September 12, 2023 and amended on February 26, 2024. A copy of the agenda for the meeting had been posted in accordance with the Open Meeting Act.
2. **CALL TO ORDER.** Chair Jack Sherry called the meeting to order and presided. Present for the meeting were State Regents Jack Sherry, Ann Holloway, Dennis Casey, Michael C. Turpen, and Steven W. Taylor. Regent Dustin J. Hilliary entered the meeting at 9:09 a.m. and Regent Jeffrey W. Hickman entered the meeting at 9:20 a.m. Regent Courtney Warmington and P. Mitchell “Mitch” Adwon were absent.
3. **MINUTES OF THE PREVIOUS MEETINGS.** Regent Taylor moved, seconded by Regent Turpen, to approve the minutes of the State Regents’ meetings in February 2024. Voting for the motion were Regents Sherry, Holloway, Casey, Turpen, and Taylor. Voting against the motion were none.
4. **COMMENTS FROM THE CHAIR.** Chair Sherry extended his appreciation to Eastern Oklahoma State College (EOSC) and President Wansick for graciously hosting the meeting on their beautiful campus. Additionally, he recognized the Regents Business Partnership Excellence Award ceremony that was recently held at the University of Central Oklahoma,

with Lieutenant Governor Matt Pinnell providing keynote remarks. During this event many partnerships between higher education institutions and the business community were recognized.

5. **COMMENTS FROM THE CHANCELLOR.** Chancellor Garrett extended congratulations to President Wansick for her involvement in the Aspen Institute Leadership program and commended her for her leadership as chair of the Academic Affairs Committee for the Council of Presidents. Additionally, Chancellor Garrett acknowledged Dr. Kyle Foster, who will soon join EOSC. EOSC was also recognized as the founding institution of the Fellowship of Christian Athletes organization. Furthermore, Chancellor Garrett acknowledged Lieutenant Governor Pinnell's participation in the Regents Business Partnership Excellence Awards and his use of social media to emphasize the significance of these partnerships.
6. **PRESIDENT'S WELCOME.** President Wansick welcomed the State Regents to Eastern Oklahoma State College and then introduced Brett Hoffman, Student Government Association president. Hoffman addressed the Regents and explained his choice to attend EOSC and the importance of higher education to his future. President Wansick provided a brief history of EOSC and gave a breakdown of the current student body. She also shared information about the many partnerships between EOSC and area businesses, other colleges, and career technology centers.
7. **STATE SYSTEM INSTITUTIONAL UPDATE.** President Wansick discussed Blueprint 2030 and Eastern Oklahoma State College's efforts to align their strategic plan efforts with the plan. She shared that both plans are focused on student access to higher education and student success.
8. **NEW PROGRAM.** Regent Casey moved, seconded by Regent Turpen, to approve the request from Southwestern Oklahoma State University to offer the Associate in Science in Kinesiology. Dr. Robert Placido, Vice Chancellor for Academic and Student Affairs, explained that this is a two-year degree at a four-year institution that has been previously authorized for the associate's function by the State Regents. No institution protested the

proposal within the 45-day protest period. Regent Hickman inquired whether they also provide a bachelor's degree in the same field, to which Dr. Placido affirmed that they do. Voting for the motions were Regents Hickman, Holloway, Casey, Turpen, Hilliary, Taylor and Sherry. Voting against the motions were none.

9. **SCHOLARS FOR EXCELLENCE IN CHILD CARE.** Regent Casey moved, seconded by Regent Taylor, to approve the Scholars for Excellence in Child Care Scholars scholarship modification to increase the budget by \$250,000 due to increased enrollment in the Scholars program scholarship at the community colleges. Voting for the motion were Regents Casey, Turpen, Hilliary, Taylor, Sherry, Holloway and Hickman. Voting against the motion were none.
10. **STATE AUTHORIZATION.** Regent Casey moved, seconded by Regent Holloway, to re-authorize the following private or out-of-state institutions to operate as degree-granting institutions in Oklahoma: Asbury Theological Seminary; ATA College; Central Oklahoma College; Columbia College; Newman University. After reviewing the application and required documentation, State Regents' staff determined that these institutions met the re-authorization requirements. Regent Hickman inquired about the implementation of the State Authorization fee. Matt Stangl, General Counsel, clarified that it is currently undergoing the administrative rules process and is expected to become effective at some point during the summer. Voting for the motion were Regents Turpen, Hilliary, Taylor, Sherry, Holloway, Hickman and Casey. Voting against the motion were none.
11. **GRANT.** Regent Casey moved, seconded by Regent Turpen, to approve the Interagency Agreement for the Administration of Emergency Assistance to Non-Public Schools (EANS) Funds and the proposed GEER II program allocations in the amount of \$11,348,455. State Regents staff worked with the Governor's Office, the Office of Management and Enterprise Services, and the State Department of Education on this interagency agreement. All funds must be obligated by September 20, 2024, and must be liquidated no later than January 28, 2025 or on a date in accordance with any liquidation extension granted by USDOE. Chancellor Garrett discussed the process that is involved in this agreement. Voting for the motion were Regents Hilliary, Taylor, Sherry, Holloway,

Hickman, Casey and Turpen. Voting against the motion were none.

12. **TUITION.**

- a. Item #12-a is a posting of the legislative tuition and mandatory fee limits and institutional requests for changes to academic service fees for FY2025. This item was for posting only.
- b. Item #12-b is the announcement of the State Regents' annual public hearing on tuition, which is scheduled for Thursday, April 25 at 9:00 a.m. at Southeastern Oklahoma State University in Durant. Both in-person and Zoom options will be provided for individuals wishing to participate in this hearing.

13. **MASTER LEASE PROGRAM.** Regent Hilliary moved, seconded by Regent Taylor, to approve the listing of projects for submission to the Council of Bond Oversight for the 2024 Real Property Master Lease Series. Projects from three institutions – East Central University, Rogers State University, and Southeastern Oklahoma State University – total \$34 million. Voting for the motion were Regents Taylor, Sherry, Holloway, Hickman, Casey, Turpen and Hilliary. Voting against the motion were none.

14. **REVENUE BONDS.**

- a. Regent Hilliary moved, seconded by Regent Taylor, to certify to the Attorney General of Oklahoma that the Statement of Essential Facts for Oklahoma State University's General Revenue and Refunding Bonds, Series 2024, in an amount of approximately \$80,000,000 is substantially accurate. Voting for the motion were Regents Sherry, Holloway, Hickman, Casey, Turpen, Hilliary and Taylor. Voting against the motion were none.
- b. Regent Hilliary moved, seconded by Regent Taylor, to certify to the Attorney General of Oklahoma that the Statement of Essential Facts for the University of Oklahoma Health Sciences Center's General Revenue, Series 2024A (taxable), in an amount of approximately \$55,000,000 is substantially accurate. Voting for the

motion were Regents Holloway, Hickman, Casey, Turpen, Hilliary, Taylor and Sherry. Voting against the motion were none.

- c. Regent Hilliary moved, seconded by Regent Taylor, to certify to the Attorney General of Oklahoma that the Statements of Essential Facts for the University of Oklahoma, General Revenue and Refunding Bonds, Series 2024A/B, in an amount not to exceed \$280,000,000, is substantially accurate. Voting for the motion were Regents Hickman, Casey, Turpen, Hilliary, Taylor, Sherry, and Holloway. Voting against the motion were none.

15. **INVESTMENTS.** Regent Taylor moved, seconded by Regent Turpen, to approve H.I.G. Capital Partners VII not to exceed \$10,000,000. This private equity fund will make control buyout and equity-related investments in lower middle market companies located in the United States. Voting for the motion were Regents Hilliary, Taylor, Sherry, Holloway, Hickman, Casey and Turpen. Voting against the motion were none. Regent Taylor moved, seconded by Regent Turpen to approve Related Real Estate Fund IV in the amount of \$7,000,000. This real asset fund will employ an opportunistic strategy targeting gross and net returns ranging from 18-20%, and 13-15%, respectively. The Fund will focus on capital-intensive projects including rehabilitation, adaptive reuse, renovation and ground-up development that can leverage the firm's development expertise. Voting for the motion were Regents Hilliary, Taylor, Sherry, Holloway, Hickman, Casey and Turpen. Voting against the motion were none.

16. **OKLAHOMA'S PROMISE.** Regent Casey moved, seconded by Regent Holloway, to acknowledgement of receipt of the 2022-23 Oklahoma's Promise Year-End Report. Dr. Colbi Bean, Associate Vice Chancellor for State Grants and Scholarships, delivered a presentation showcasing data on Oklahoma's Promise, focusing on enrollment rates, college attendance rates, and completion rates. Voting for the motion were Regents Taylor, Sherry, Holloway, Hickman, Casey, Turpen and Hilliary. Voting against the motion were none.

17. **CONSENT DOCKET.** Regent Turpen moved, seconded by Regent Casey, to approve/ratify the following routine requests which are consistent with State Regents' policies and procedures or previous actions:

- a. State Authorization Reciprocity Agreement. Ratification of institutional requests for annual renewal of participation in the State Authorization Reciprocity Agreement.
- a. Operations. Ratification of purchases exceeding \$25,000.

Voting for the motion were Regents Sherry, Holloway, Hickman, Casey, Turpen, Hilliary and Taylor. Voting against the motion were none.

18. **REPORTS.** Regent Turpen moved, seconded by Regent Hickman, to acknowledge receipt of the Reports.

- a. Programs. Acknowledge receipt of the Current Status Report on program requests.
- b. Annual Reports
 - (1) Acknowledge receipt of the ACT Annual Report.
 - (2) Acknowledge receipt of the 2022 High School Indicators Report.
 - (3) Degrees Conferred. Acknowledge receipt of the 2022-23 Degrees and Certificates Conferred in Oklahoma Higher Education Report.


Voting for the motion were Regents Holloway, Hickman, Casey, Turpen, Hilliary, Taylor and Sherry. Voting against the motion were none.

19. **REPORT OF THE COMMITTEES.**

- a. Academic Affairs and Student Services Committee. The Academic Affairs and Student Services Committee had no additional items for Regents' action.
- b. Budget and Audit Committee. The Budget and Audit Committee had no additional items for Regents' action.

- c. Strategic Planning and Personnel and Technology Committee. The Strategic Planning and Personnel and Technology Committee had no additional items for Regents' action.
 - d. Investment Committee. The Investment Committee had no additional items for Regents' action.
20. **PROPOSED EXECUTIVE SESSION.** Mr. Matt Stangl, General Counsel for the Oklahoma State Regents for Higher Education, advised State Regents that an executive session was not needed.
21. **ANNOUNCEMENT OF NEXT REGULAR MEETING.** Chair Sherry announced that the next regular meetings are scheduled for Wednesday, April 24, 2024 at 10:30 a.m. at Murray State College in Tishomingo, Oklahoma and Thursday, April 25, 2024 at 9 a.m. at Southeastern Oklahoma State University in Durant, Oklahoma.
22. **ADJOURNMENT.** With no additional items to address, the meeting was adjourned.

ATTEST:



Jack Sherry, Chair



Steven Taylor, Secretary