

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION

830 East Main Street in Ada, Oklahoma

MINUTES OF THE COMMITTEE-OF-THE-WHOLE

Wednesday, September 4, 2024

1. **ANNOUNCEMENT 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 10:30 a.m. on Wednesday, September 4, 2024, at the State Regents Office in Oklahoma City, Oklahoma. Notice of the meeting had been filed with the Secretary of State on Wednesday, September 12, 2023. A copy of the agenda for the meeting had been posted in accordance with the Open Meeting Act.
2. **CALL TO ORDER.** Chair Dennis Casey called the meeting to order at 10:30 a.m. and presided. Present for the meeting were State Regents Jack Sherry, Dennis Casey, Steven W. Taylor, Phillip Mitchell “Mitch” Adwon, Ken Levit and Jeffrey W. Hickman. Regent Michael C. Turpen, Dustin J. Hilliary, and Courtney Warmington were absent.
3. **INVESTMENTS.** Representatives from Mercer, Beth Johnson, Tim Westrich, and Dave McMillan, provided an update on the State Regent’s investments. Dave McMillan emphasized the strong performance and favorable returns seen in both the equity and hedge fund markets. He pointed out that these sectors have experienced significant gains, driven by a combination of market confidence, strategic investments, and robust economic conditions. According to McMillan, this upward trend highlights the effectiveness of diversified portfolios and smart risk management, particularly in the current financial climate. Regent Taylor expressed his appreciation for Mercer’s commitment to keeping the committee well informed on the investment opportunities available to the State of Oklahoma.
4. **STATE SYSTEM INSTITUTIONS.**
 - a. **Western Oklahoma State College.** Update on institutional activities at Western Oklahoma State College (WOSC). President Chad Wiginton presented the Regents with a comprehensive update on WOSC’s strategic plan, outlining key initiatives across various areas, including nursing, child development, business programs, concurrent enrollment, new facilities, and partnerships. He emphasized the WOSC’s commitment to addressing workforce needs by expanding its program offerings, particularly in agriculture and veterinary training. President Wiginton highlighted that these programs are designed to equip students with practical skills and knowledge, aligning with industry demands and enhancing employment opportunities for graduates. Additionally, the focus on new facilities and partnerships is intended to foster growth, collaboration, and innovation within the community and beyond.
 - b. **Langston University.** Update on institutional activities at Langston University (LU). President Ruth Ray Jackson provided a comprehensive update on LU's current enrollment and retention initiatives, highlighting the university's commitment to student success and institutional growth. She emphasized that LU is actively addressing infrastructure needs by

undertaking repairs and renovations across all campuses, except LU-Tulsa, utilizing both legislative funding and Section 13 funds to improve facilities and enhance the student experience. In addition to infrastructure improvements, President Jackson discussed LU's ongoing efforts to align academic programs with evolving workforce demands. LU has strategically expanded and updated its curriculum to include high-demand fields such as engineering, accounting, and computer science. Notably, the university has launched a new RN to BSN program, designed to support the growing healthcare sector by providing a flexible pathway for registered nurses to earn a bachelor's degree online. LU's agricultural programs have also been strengthened, with a focus on degrees in crop and soil sciences, as well as sustainable agriculture, ensuring that graduates are prepared to meet the challenges of modern farming and environmental stewardship.

5. **BLUEPRINT 2030.**

- a. **Economic Impact Study.** Update on economic impact study timeline (Strategy #16A). Dr. Cass Minx, Associate Vice Chancellor for Workforce and Economic Development, provided an update on Strategy #16A, which deals with the completion of a new economic impact study. Dr. Minx provided an update on the ongoing economic impact study, projecting its completion and presentation by April 2025. The study will cover a range of key areas, including educational attainment, a comprehensive analysis of the state's higher education system, and detailed breakdowns for each institution. It will also examine the benefits to local communities, fiscal impacts, and introduce a new section focusing on the effects of Oklahoma's Promise program. Additionally, the study will assess the impact of higher education on the state's supply chain.
- b. **Dashboards.** Demonstration of new Critical Occupations dashboard (Strategy #16D). Dr. Minx, Associate Vice Chancellor for Workforce and Economic development, presented Item #5-b, which included a demonstration of the new Critical Occupations dashboard in alignment with Strategy #16D.

The Regents took a brief recess for lunch at 12:15 p.m. The State Regents meeting reconvened at 12:40 p.m., and Chair Dennis Casey called the meeting to order and presided. Present for the meeting were State Regents Jack Sherry, Dennis Casey, Steven W. Taylor, Phillip Mitchell "Mitch" Adwon, Ken Levit and Jeffrey W. Hickman.

- c. **Funding Formula.** Update on State Regents' Funding Formula Committee (Strategies #1E, #10C, and #15B). Vice Chancellor for Budget and Finance, Mark Tygret, provided an update on the progress of the funding formula committee, which is being led by Regent Hickman. He explained that the committee is actively reviewing various funding models, including those based on performance funding, as well as alternative approaches aimed at more effectively allocating resources across institutions. The goal of this review is to ensure that the funding formulas are aligned with both institutional performance metrics and the evolving needs of higher education, thereby promoting accountability, efficiency, and better outcomes for students. By exploring different models, the committee aims to develop a system that supports long-term financial sustainability while incentivizing institutions to enhance student success, graduation rates, and workforce readiness. Regent

Levit inquired about the amount allocated through the funding formula during the past year, to which the response was that no funds were distributed through the formula.

6. **BUDGET REPORT AND REVENUE UPDATE.** Mark Tygret, Vice Chancellor for Budget and Finance, presented the Regents with a brief budget and revenue update. Tygret explained that while the raw data from the tax commission has not yet met the 2024 estimate, the intake has stabilized. However, revenue from oil and natural gas has experienced a slight decline.
7. **LEGISLATIVE UPDATE.** Dr. Jarrett Jobe, Vice Chancellor for Government Relations, provided the Regents with an overview of key priorities for the upcoming year. These priorities include adult degree completion programs, addressing rising property insurance costs and exploring long-term solutions, and expanding the Oklahoma Opportunity Scholarship. He also highlighted the Oklahoma's Promise scholarship program and proposed some clarifying revisions to the language in both the master lease program and the national guard program.
8. **PROPOSED EXECUTIVE SESSION.** Mr. Matt Stangl, General Counsel for the Oklahoma State Regents for Higher Education, advised State Regents that an executive session was needed at this time pursuant to Pursuant to 25 O.S. § 307(B)(1) to discuss: (1) the resignation of Allison Garrett from the position of Chancellor and (2) specific applicants for the position of Chancellor Pursuant to 25 O.S. § 307(B)(4) for confidential communications between the board and its attorney(s) concerning: (1) Black Emergency Response Team, et al. v. Drummond, et al., Case No. 5:21-cv-01022-G in the United States District Court for the Western District of Oklahoma; (2) Wisdom Ministries, Inc. v. Garrett, et al., Case No. 23-5098, United States Court of Appeals for the Tenth Circuit (appealed from 4:22-cv-00477-CVE-CDL in the United States District Court for the Northern District of Oklahoma), if the board, with the advice of its attorney, determines that disclosure will seriously impair the ability of the board to process the claim or conduct a pending investigation, litigation, or proceeding in the public interest. Regent Taylor moved, seconded by Regent Sherry, to enter into executive session. Voting for the motion were Regents Sherry, Taylor, Casey, Levit, Hickman, and Adwon. Voting against the motion were none. Following the executive session, Regent Hickman moved, seconded by Regent Sherry, to return to the regular meeting. Voting for the motion were Regents Casey, Taylor, Levit, Hickman, Adwon, and Sherry. Voting against the motion were none.
8. **“BEST OF HIGHER EDUCATION.”** Regents received the update on institutional activities via e-mail on September 3, 2024.
9. **CALENDAR OF EVENTS.** The calendar of events was distributed in written form to the Regents.
10. **ADJOURN.** With no other items to discuss, the meeting was adjourned.

ATTEST:



Dennis Casey, Chair



Steven W. Taylor, Secretary