

**OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION**  
655 Research Park in Oklahoma City, Oklahoma

**MINUTES OF THE  
COMMITTEE-OF-THE-WHOLE**  
Wednesday, February 5, 2025

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 1:00 p.m. on Wednesday, February 5, 2025, at the State Regents Office in Oklahoma City, Oklahoma. Notice of the meeting had been filed with the Secretary of State on Wednesday, September 11, 2024 and amended on January 8, 2025. 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 1:00 p.m. and presided. Present for the meeting were State Regents Courtney Warmington, Jack Sherry, Michael C. Turpen, Dennis Casey, Steven W. Taylor, Phillip Mitchell “Mitch” Adwon, Ken Levit. Regent Jeffrey W. Hickman entered the meeting at 1:25 p.m. Regent Dustin J. Hilliary entered the meeting at 1:45 p.m. Regent Sherry exited the meeting at 2:57 p.m. Regent Adwon exited the meeting at 3:30 p.m.
3. **INVESTMENTS.** Representatives from Mercer, Tim Westrich and Cindy Short, provided an update on the State Regents’ investments in the endowment portfolio. Regent Taylor briefed the Regents on the Investment Committee meeting earlier that morning and stated that Mercer provided research on other endowments to compare to the State Regents. Mr. Westrich reminded the Regents of the question from the last meeting regarding how other institutions in the state are performing. Mercer was able to collect return data trailing from a one-year period and compared their fiscal year 2024 to the OSRHE endowment. Mr. Westrich then updated the Regents on the year-end performance. He stated that it was a good year for public equity markets. U.S. equity markets were up about 25 percent, which was driven by the expectation of interest rate reductions. OSRHE’s portfolio was up 11 percent for the year. Despite December being a negative month, it performed well on a relative basis. Returns were largely positive across the board, led by the U.S. equity allocation. In the risk-reducing area of the portfolio, fixed income and cash were up a few percent. Other positive returns included hedge funds that were up 9 percent and private equity that was up 8.5 percent. The expectation for 2025 is a year similar to 2024 for positive returns. Regent Taylor presented to the Regents endowment portfolio outperformed many large, private universities.
4. **HOUSE EDUCATION PRIORITIES.** Update on House A&B Subcommittee on Education priorities for 2025 legislative session. House Appropriations and Budget Subcommittee Chair Chad Caldwell updated Regents on his priorities for the current legislative session. He believes that education is the single most important thing that Oklahoma does, and it is important to keep college affordable to as many students as possible. One of his priorities is enhancing existing scholarship programs. A bill currently being considered is for every student in the top half of one percent in the country, which was around 150 students in the last year, should be able to attend college here in Oklahoma completely tuition free. His subcommittee is working on a plan to thread the priorities requested by the State Regents and the institutions while also staying within the budget priorities that Governor Stitt recently announced. Regent Taylor asked for clarification on student residency of the proposed scholarship bill discussed by Chair Caldwell. Chairman Caldwell confirmed that it would be exclusively for Oklahoma students. He encourages the colleges and universities to ensure

that they are using all the dollars allotted to them, whether it is from the Legislature or tuition and fees, strategically.

5. **WORKFORCE.** Update on Oklahoma Workforce Commission priorities. Oklahoma Workforce Commission CEO Kyla Guyette noted that Workforce Commission was created to oversee the ecosystem of workforce development in the state. She will be checking into the agency spectrum efforts and budgets to see how much Oklahoma is investing in workforce and how it has progressed or can more strategically invest. The Commission is working on a public database that will offer transparency. A goal of the agency is to provide clear and unbiased data on what is happening in workforce across the state of Oklahoma. Another goal would be to analyze which industries based on Oklahomans' assets and skills are the smartest investments to make to attract or expand companies. The Workforce Commission intends to meet and partner with the Department of Commerce, Department of Education, State Regents, and the Regional University System of Oklahoma. Ms. Guyette stated that this commission is not intending to take over existing programs, but to ensure that others perform with maximum collective impact. Regent Casey noted that states have different needs, but asked what the similarities are between states that show they are on the right track. She explained that you should be able analyze the data and predict what the outputs should like based on what is being invested.
  
6. **STATE SYSTEM INSTITUTIONAL UPDATE.**
  - a. **University of Central Oklahoma.** Update on institutional activities at the University of Central Oklahoma (UCO). President Todd Lamb presented the Regents with a comprehensive update on UCO's strategic plan, outlining key initiatives across various areas. UCO is seeing continuous enrollment growth, especially in concurrent enrollment. UCO is offering new major programs that will include several master's degrees, certificates, and a new doctorate degree to align with workforce demands. He also stated that all academic colleges have an advisory board at the program or major level. UCO uses Connected Campus to reach adult learners and is top ranked in America's Top Online College list. Other important projects President Lamb presented included a Memorandum of Understanding (MOU) with the Oklahoma City Police Department granting academy graduates with 15 credit hours from UCO and another MOU with Coventry University in the United Kingdom to establish a collaborative center in security and counterterrorism. President Lamb brought up the question to the Regents of "is UCO ready to be declared a Research 1 or Research 2 institution and would it be best for the students and the state?" Regent Casey questioned if concurrent students come to campus for class or not. President Lamb stated that UCO goes to some campuses but for most schools, classes are online given the geographic service areas restriction. Regent Hickman led a discussion about the possibility of UCO becoming a R2 institution and what would be needed for the transition.
  
7. **BLUEPRINT 2030.** Update on initiatives to strengthen online education (strategy #12). Associate Vice Chancellor for Innovation Brad Griffith addressed Blueprint 2030 strategies related to improving flexibility for adult learners through increased access to online degree program options and Reach Higher scholarships. He also shared data tracked from online course enrollment trends over the last five years. Regent Casey asked for clarification on the discrepancy between the cost for online classes and in-person classes. Associate Vice Chancellor Griffith will share a recent report outlining those discrepancies. He then addressed Blueprint Strategy #12C regarding supporting high quality online education experiences through increased professional development opportunities for faculty and staff and system-wide implementation of Quality Matters standards and best practices. QM has a comprehensive review methodology for courses. It has created a new opportunity that OSRHE will initiate as a pilot in 2025 with the same team who facilitates our

course design workshops. It will serve as an online teaching certificate series funded in part by the online consortium of Oklahoma project.

8. **TUITION AND FEES COMMITTEE.** Update on progress of Tuition and Fees Committee. Vice Chancellor for Budget and Finance Mark Tygret provided an update on the discussion of how to provide the Regents with a concise profile of an institution's organizational and financial structure in order better understand the funding needs of each institution. Important details to consider included in the profiles are enrollment, affordability, budget and total appropriations, efficiency, and general financial health. Regent Taylor requested an additional line item on the profile including the percentage of total credit hour production that is delivered online.
9. **SENATE EDUCATION PRIORITIES.** Update on Senate Education Committee priorities for 2025 legislation session. Senator Adam Pugh was unable to attend the meeting and will be rescheduled for a later date.
10. **BUDGET REPORT AND REVENUE UPDATE.** Vice Chancellor Tygret presented the Regents with a brief budget and revenue update. He reported that 2025 will be a year of being cautious on recurring spending. The Board of Equalization will meet February 14 and is expected to have a final certification of revenue. Vice Chancellor Tygret reported on the General Revenue Fund and gross collections.
11. **LEGISLATIVE UPDATE.** Dr. Jarrett Jobe, Vice Chancellor for Government Relations, provided the Regents with an overview of current legislative issues.. He reported that Chancellor Burrage has been presenting to committees at the State Capitol over the last several weeks. Chancellor Burrage also presented the budget to the Senate and House appropriations subcommittees and received positive feedback. Out of hundreds of bills being tracked, Dr. Jobe discussed a few with the Regents, include SB 140 for Oklahoma's Promise, SB 363 for exempting certain private and out-of-state institutions from accreditation, SB 283 regarding bond issuances, HB 2903 related to OTAG, and another one regarding the student government association. Dr. Jobe gave a report on the positive impact from the GEER II funding. He updated the Regents on current budget issues related to property insurance and campus safety and security. Dr Jobe reviewed budget request strategies.
12. **PROPOSED EXECUTIVE SESSION.**
  - a. 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:
    - i. 25 O.S. § 307(B)(4) for confidential communications between the board and its attorney(s) concerning: (a) 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; and (b) EEOC Charge #564-2024-02714, 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; and,
    - ii. 25 O.S. § 307(B)(1) for routine, periodic review and/or consideration and adoption, modification, or other action related to employment, including terms and conditions, of the Chancellor.

Regent Taylor moved, seconded by Regent Hilliary, to enter into executive session. Voting for the motion were Regents Warmington, Adwon, Taylor, Hickman, Casey, Levit, Turpen, and Hilliary. Voting against the motion were none. Regents entered executive session.

Following the executive session, Regent Levit moved, seconded by Regent Taylor, to return to the regular meeting. Voting for the motion were Regents Turpen, Casey, Taylor, Levit, Warmington, Hickman, and Hilliary. Voting against the motion were none.

13. **“BEST OF HIGHER EDUCATION.”** Regents received the update on institutional activities via e-mail on February 4, 2025.
14. **CALENDAR OF EVENTS.** The calendar of events was distributed in written form to the Regents.
15. **ADJOURN.** With no other items to discuss, the meeting was adjourned.

ATTEST:



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Dennis Casey, Chair



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Steven W. Taylor, Secretary