

TEXAS TECH UNIVERSITY SYSTEM  
Lubbock, Texas

Minutes

Board of Regents

May 8, 2025

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Prior to the start of the Board of Regents meeting, at 8:32 am, a swearing-in ceremony was conducted for the two newly appointed and one re-appointed regents—Doug McReaken; Don Sinclair; and Dustin Womble. After the swearing-in ceremony was concluded, the Meeting of the Board was convened at 8:42 am.

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Thursday, May 8, 2025.—The members of the Board of Regents of the Texas Tech University System convened at 8:42 am on Thursday, May 8, 2025, in the Regents Conference Room (104A), First Floor, System Administration Building, 1508 Knoxville Avenue, Lubbock, Texas, with the following in attendance:

ATTENDANCE.—

Regents present in person were Arcilia Acosta; Cody Campbell, Chairman; Clay Cash; Tim Culp; Pat Gordon; Doug McReaken; Don Sinclair; Shelley Sweatt; Dustin Womble, Vice Chairman; and Jad Zeitouni, Student Regent.

The following officers and staff were present for all or a portion of the meeting: Dr. Tedd Mitchell, Chancellor, TTUS; Dr. Lawrence Schovanec, President, TTU; Dr. Richard Lange, President, TTUHSC El Paso; Dr. Lori Rice-Spearman, President, TTUHSC; Mr. Ronnie Hawkins, Jr., President, ASU; Dr. Stacia Haynie, President, MSU; Mr. Eric Bentley, Vice Chancellor and General Counsel, TTUS; Mr. Keino McWhinney, Secretary of the Board and Special Advisor to the Chancellor, TTUS; Mr. James Mauldin, Chief Financial Officer, TTUS; Mr. Billy Breedlove, Vice Chancellor for Facilities, Planning and Construction, TTUS; Mrs. Teresa Jack, Acting Chief Audit Executive, Office of Audit Services, TTUS; Mr. Patrick Kramer, Vice Chancellor for Institutional Advancement, TTUS; Mrs. Kristina Butts, Vice Chancellor for Federal Relations, TTUS; Mr. Steve Sosland, Vice Chancellor, Leader and Culture Development, TTUS; Mr. Keith Halman, Associate Vice Chancellor, Information Technology, TTUS; Mr. Dailey Fuller, Chief of Staff, Chancellor's Office, TTUS; Mrs. Christy Haynes, Deputy Chief of Staff, TTUS; Mrs. Noel Sloan, Senior Vice President for Administration and Finance and Chief Financial Officer, TTU; Mrs. Penny Harkey, Vice President and Chief Financial Officer, TTUHSC; Ms. Angie Wright, Vice President for Finance and Administration, ASU; Mrs. Jessica Fisher, Vice President for Finance and Administration and Chief Financial Officer, TTUHSC El Paso; Mr. Chris Stovall, Vice President, Administration and Finance, MSU; Mr. Tim Barrett, Chief Investment Officer, Office of Investments, TTUS; Dr. Ronald Hendrick, Provost, TTU; Dr. Darrin D'Agostino, Provost and Chief Academic

Officer, TTUHSC; Dr. Donald Topliff, Provost and Vice President for Academic Affairs, ASU; Dr. Marcy Brown Marsden, Provost, MSU; Mrs. Jamie Mayer, Vice President for External Affairs, ASU; and Mrs. Christina Martinez, Assistant Secretary to the Board of Regents, TTUS.

- I. MEETING OF THE BOARD—CALL TO ORDER; CONVENE INTO OPEN SESSION OF THE BOARD.—At 8:42 am, Chairman Campbell announced a quorum present and called the meeting to order.

- I.A. INTRODUCTIONS AND RECOGNITIONS.—Chairman Campbell called on Dr. Mitchell, Mr. Hawkins, Dr. Haynie, Dr. Schovanec, Dr. Lange and Dr. Rice-Spearman to present their introductions and recognitions.

Chancellor Mitchell recognized Cynthia Jobe and Steve Sosland and introduced Lauren Ritter.

President Hawkins introduced Dr. Katie Lyman and recognized Hailey Lowden and Angelo State University's Center of Academic Excellence in Cybersecurity.

Dr. Haynie introduced Dr. Robert Forrester and recognized Dr. Ruth Morrow and Mrs. Debbie Barrows. Dr. Haynie called upon Regent Sweatt to present a resolution, as listed below, honoring Debbie Barrows' retirement from Midwestern State University following 50 years of service.

WHEREAS, The Board of Regents of the Texas Tech University System is proud to recognize and honor Deborah "Debbie" Barrow for 50 years of dedicated service to Midwestern State University – 46 years as a full-time employee and four years as a student assistant; and

WHEREAS, Debbie Barrow is a two-time graduate of Midwestern State University with a Bachelor of Business Administration in 1978 and Master of Arts in Political Science in 1991; and

WHEREAS, Debbie Barrow joined the Midwestern State University family as a full-time employee on May 1, 1979, as Executive Secretary/Administrative Assistant to the President and now serves as Chief of Staff and member of the President's Cabinet, and

WHEREAS, Debbie Barrow worked with and supported seven university presidents, three interim presidents, numerous vice presidents, administrators, faculty and staff, and championed more than 50,000 students who earned

their degrees at Midwestern State University during her service; and

WHEREAS, Debbie Barrow worked with the late Professor Michael Flavin in the 1970s to establish the university's prestigious Student Ambassadors leadership group and served many years as its primary adviser; and

WHEREAS, Debbie Barrow produced more than 200 meeting agendas and minutes as Staff Secretary for the Midwestern State University Board of Regents from 1979 until August 31, 2021, upon the university's membership with the Texas Tech University System; and

WHEREAS, Debbie Barrow served as a dedicated university ambassador and liaison for governmental relations with city, county, state and federal officials, and supported the institution through nine Texas Legislative sessions; and

WHEREAS, Debbie Barrow is known on campus for her near-perfect recall of institutional events, governmental relations, and all things Midwestern State University; and

WHEREAS, Debbie Barrow volunteers her time and talents serving the Wichita Falls community through organizations such as Backdoor Theatre, United Way, Girl Scouts, American Heart Association, Wichita Falls Art Association, Alliance for Arts and Culture, and The Priddy Foundation; and

WHEREAS, The Board of Regents offers expressions of profound gratitude for such dedication, service and passion; now, therefore, be it

RESOLVED, That the Board of Regents of the Texas Tech University System commend Deborah Barrow for her extraordinary and exceptional service to Midwestern State University; and be it further

RESOLVED that this commendation and recognition be officially published by the Board and incorporated into the minutes of the Texas Tech University System's meeting on the 8th day of May 2025, in Lubbock, Texas

IN WITNESS WHEREOF, the undersigned members of the Texas Tech University System Board of Regents have affixed their signatures and the seal of the Texas Tech University System to this resolution.

President Schovanec introduced Dr. Bey-Ling Sha and recognized the Texas Tech Response team, including Meredith Imes, Kyle Bonath, Mike Kennon, Sean Childers, and the Texas Tech Cheer Team including Maddy Brum, Antonio Esquivel, Allee Teague, Rylea Fields, Bruce Bills, and Stephanie Rhodes.

President Rice-Spearman recognized Dr. Billy Philips.

President Lange had no introductions or recognitions.

[NOTE: All introductions and recognitions for the May 8, 2025, Board of Regents meeting can be viewed in its entirety at the Board of Regents webpage under video archives.]

- I.B. ASU LEADING THE CHARGE CAPITAL CAMPAIGN UPDATE.—Chairman Campbell called on Mrs. Jamie Mayer to present a report on the ASU Capital Campaign, included herewith as Attachment No. 1 (ASU Leading the Charge Capital Campaign Update).
- I.C. APPROVAL OF MINUTES.—Chairman Campbell moved that the minutes of the board meeting held on March 6-7, 2025 and April 14, 2025 be approved. Regent Acosta seconded the motion, and the motion passed unanimously.
- I.D. COMMITTEE OF THE WHOLE.—Chairman Campbell announced that for the purpose of facilitating action on the items to be considered, Vice Chairman Womble would preside over the Committee of the Whole.
  - I.D.1. ASU, MSU, TTU, TTUHSC, TTUHSC El Paso, TTUSA, and TTUS: Approve Consent Agenda; acknowledge review of Information Agenda.—The Board approved the Consent Agenda and acknowledged its review of the Information Agenda. The following are the Minute Orders approved by this motion.
    - I.D.1.a. MSU: Approve emeritus appointments.—The Board approved granting emeritus status to the individuals listed below. This request was approved administratively by the president and the chancellor.

**Mr. Robert Comello** will retire from Midwestern State University (“MSU”) on August 31, 2025, as Associate Professor of Radiologic Sciences, Shimadzu School of Radiologic Sciences, in the Robert D. and Carol Gunn College of Health Sciences and Human Services, following 23 years of service. He earned a B.S. in Health and Physical Education from East Stroudsburg University, an Associate of Applied Science in Radiologic Technology from College Misericordia, and an M.S. in Educational Technology from Lehigh University. He is a Certified Densitometry Technologist and a Registered Radiologic Technologist. Mr. Comello began his career at MSU in 2002, and his primary focus has always been teaching. He has contributed to supporting students in the entry-level associate (now baccalaureate program), the bachelor’s completion program, and the master of radiologic science program. In addition to his teaching contributions, Mr. Comello has published nine peer-reviewed articles, served as a reviewer, and has presented extensively at state and national conferences. Currently, he is collaborating with a student on a publication titled *Artificial Intelligence Implementation in Radiologic Technology*.

**Dr. Karen Moriarty** will retire from MSU on May 31, 2025, as Associate Professor of Nursing, Wilson School of Nursing, Robert D. and Carol Gunn College of Health Sciences and Human Services, with 20 years of service. She earned a B.S.N. in Nursing from the University of Texas at Arlington, an M.S. in Nursing from West Texas A&M University, and a D.N.P. from Rush University. She is a certified nurse practitioner and a certified advanced practice nurse. Dr. Moriarty began her career at MSU in 2005 as the Family Nurse Practitioner Coordinator and later became the Graduate Program Coordinator. From 2009 to 2014, Dr. Moriarty served as the Wilson School of Nursing Chair at MSU. Her research includes six peer-reviewed publications, six published clinical guidelines, and the PI or Co-PI on seven research studies. She helped the university receive \$479,924 in grant awards toward reducing the nursing shortage of entry- and provider-level nurses. In her service on campus, she was Chair of the Faculty Senate and Chair of the MSU Tenure and Promotion Committee. Off-campus, she maintained her continued Family Health Nurse Practitioner certification and

volunteered as an FNP in medical missions in Sri Lanka after the 2005 tsunami and in Sierra Leone during an Ebola outbreak.

**Dr. Ruth Morrow** will retire from MSU on May 31, 2025, as Professor and Bolin Distinguished Chair of Piano, Department of Music, in the Fain College of Fine Arts. At her retirement, Dr. Morrow will have served 36 years at MSU. She earned a B.A. in Music from Whitman College, a Master of Music and a Master of Arts in Musicology from Eastman School of Music, University of Rochester, and a Doctor of Music in Piano Performance and Pedagogy from Indiana University. She also completed a Fulbright Fellowship in Austria and is a certified Feldenkrais instructor. Her influence in the department and the college includes serving as the Chair of the Department of Music and a frequent accompanist for MSU for numerous department, college, and university events, including monthly Zoom "First Friday" concerts for the community during COVID. In her research, she recorded *Seeking Refuge: Solo Piano Music for Human Rights* during her term as Jane Spears Carnes Fellowship in Creative Endeavors, producing music remembering the Holocaust, Armenian genocide, Underground Railroad, and Trail of Tears. She has served as a music ambassador in Gisborne, New Zealand, and on the island of Granada. Her rich contributions to MSU led to her receiving the University Faculty Award, and in 1997, she was named Hardin Professor, the highest award for a faculty member at MSU.

**Ms. Debbie Barrow** will retire from MSU on May 31, 2025, as Chief of Staff in the Office of the President, following 50 years of dedicated service. A proud MSU alumna, she earned her Bachelor of Business Administration while working as a student employee on campus, including two years in the President's Office. In 1991, she completed her Master of Arts in Political Science with a concentration in Public Administration. Throughout her tenure, Ms. Barrow worked with and supported seven university presidents and three interim presidents. For more than 42 years, she also served as Staff Secretary for the MSU Board of Regents, a role she held until MSU joined the Texas Tech University System on September 1, 2021. In 2009, her

responsibilities expanded to include governmental relations, where she represented the university well, building strong relationships with local, state, and federal officials, legislative staff, and governmental relations colleagues across the state. Ms. Barrow has served on numerous university committees during her tenure, including being a key member of the President's Cabinet. Her commitment to service extends beyond the university; she has been actively involved in the community, serving on the boards of various nonprofit organizations, including the NorCentex Girl Scout Council and Backdoor Theatre, while also volunteering with the United Way, the American Heart Association, the Wichita Falls Art Association, and the Alliance for Arts and Culture, and The Priddy Foundation, to name a few. Ms. Barrow's leadership, dedication, and service have left an indelible mark on MSU and the broader community.

- I.D.1.b. TTU: Approve faculty development leave of absence.—  
The Board approved the following leave of absence. This request was approved administratively by the president and the chancellor.

Faculty development leave with half salary for Robyn B. Adams, Assistant Professor of Advertising and Brand Strategy in the College of Media & Communication, for the period of September 2025 to May 2026. The purpose of this leave is to accommodate a competitive, residential fellowship from the Mellon Foundation. The Mellon Foundation has awarded Dr. Adams a highly competitive, one year, visiting Scholar in Residence position at Southwestern University in Georgetown, Texas. Common in higher education, visiting Scholar in Residence positions are highly prestigious and advance not only the reputation and trajectory of the faculty member but also the faculty member's home college and university. The Mellon Foundation Fellowship supporting Dr. Adams' Scholar in Residence award is intended, per the Foundation's published materials, to "support, enhance, and inspire publicly engaged work across campus and in the broader community...". Findings from Dr. Adams' residency at Southwestern University will be used to develop critical health information that will serve to advance Texas Tech

University and the state of healthcare access and education in communities across the state.

- I.D.1.c. TTU: Approve exception to nepotism policy.—The Board approved the following exception to the nepotism policy in the following instance. This request was approved administratively by the president and the chancellor.

Bradley Martin was named Senior Associate Vice President and Deputy Chief Financial Officer for Texas Tech University, effective May 1, 2025. Mr. Martin's spouse, Stacy Martin, is employed as an Associate Managing Director within the TTU Operations team, a member of the Administration and Finance Division. As Deputy CFO, in the absence of the Senior Vice President and CFO, in an emergency situation, it is possible Mr. Martin could oversee his spouse.

Stacy Martin's day-to-day supervision, including her performance reviews and compensation decisions, will be conducted by the Assistant Vice President for Operations, Eric Crouch. This arrangement will be evaluated at the end of each fiscal year to assure there is effective management of any potential conflict of interest and to determine whether modifications are necessary.

- I.D.1.d. TTU: Approve appointment with tenure.—The Board approved the granting of tenure for the following faculty of Texas Tech University concurrently with their appointment. This request was approved administratively by the president and the chancellor.

Bey-Ling Sha, Ph.D., joined the Department of Public Relations and Strategic Communication in the College of Media and Communication at Texas Tech University as Dean and Professor on February 1, 2025. Dr. Sha came to Texas Tech from California State University, Fullerton, where she served as a professor and past dean. Her academic career began in 2004 as a tenure-track assistant professor at San Diego State University, where she earned tenure in 2008 and was promoted to full professor in 2013. In 2019, she was appointed Dean at California State University, Fullerton. Dr. Sha holds a Bachelor of Arts with a double major in French and

Communications from Purdue University. She earned a Master of Arts in Journalism and a Ph.D. in Mass Communications from the University of Maryland.

- I.D.1.e. TTU: Approve name change of academic unit.—The Board approved the modification of the name of the Georgie G. Snyder Center for Business Communication, a part of the Rawls College of Business Administration, to more formally depict the scope of activities and better meet the growing demand for “soft skills” in today’s business industries. The new name requested is listed below. This request was approved administratively by the president and the chancellor.

**New name: Georgie G. Snyder Center for Human Skills in Business**

The Communication Center in the Rawls College of Business Administration (“RCOBA”) was created in 1998 to help students improve their writing, presentation, and interpersonal communication skills. Through a generous gift from Rawls College alumnus Bill Snyder, the center became endowed as the Snyder Communication Skills Center in 2003. Its name was changed again in 2017 to the Georgie G. Snyder Center for Business Communication (the “Snyder Center”).

Today, the Snyder Center provides support to RCOBA faculty and to more than 2,500 business students each year through workshops, small-group coaching sessions, and one-to-one consultations. Because of the importance of communication skills to students’ academic and career goals, the Snyder Center would continue under this proposal to prioritize services focused on writing, presenting, and interpersonal communication. Services related more directly to other human skills – such as critical thinking, self-management, resilience, and leadership – would comprise a new secondary tier of activities that could be adapted in response to larger trends in business and higher education. The center would continue to partner with the Rawls Career Management Center to ensure alignment with industry needs. The center would also continue to partner with RCOBA faculty, the college’s

Student Success Specialist, and the college's Embedded Student Counseling Center Staff Therapist to ensure alignment with students' academic and social-emotional needs.

At a time when human skills are increasingly vital to present and future success, the disruptive challenges posed by artificial intelligence, social media, and other societal changes have made it increasingly difficult for today's young adults to develop them without the assistance of dedicated support. These circumstances necessitate that RCOBA innovate and adopt a different approach from what has been successful for business communication centers in the past.

The Snyder Center would gain the necessary flexibility to adapt to these shifting demands and ensure the center's long-term relevance. In response to feedback from recruiters and faculty, the center has already begun to infuse workshops, consultations, and communication resources with an emphasis on other human skills such as emotional intelligence, conflict management, and collaboration. Additionally, the Snyder Center has been asked to provide guest presentations during the 2024-25 academic year on reasoning and values-driven leadership (RCOBA's Area of Energy Commerce and Business Economics) and on effective study techniques (TTU Office of Student Success). These efforts have been well received and, according to student feedback, have addressed authentic points of concern for today's business learners. Moreover, these activities have allowed the center to provide stronger support for RCOBA's new Human Centric and Business Minded core competencies as well as stronger focus on the skills most attractive to Fortune 500 companies.

The Snyder Center already plays an important role in helping to provide students with the foundation they need for success in their business classes and in their future business careers. The name change does not, in any way, remove the Donor's name or other recognition of Donor's generosity, and is intended only to reflect the expanding role of the Snyder Center within RCOBA and Texas Tech University.

- I.D.1.f. TTUHSC: Approve appointment with tenure.—The Board approved granting tenure for the following faculty member of Texas Tech University Health Sciences Center (“TTUHSC”) concurrently with their respective appointment. This request was approved administratively by the president and the chancellor.

Soo Chan Lee, Ph.D. joined the TTUHSC School of Medicine, Department of Immunology and Molecular Microbiology, as an associate professor on January 1, 2025. Dr. Lee comes to us from the University of Texas at San Antonio (“UTSA”), where he was a tenured associate professor in the Department of Molecular Microbiology and Immunology (tenure was awarded by UTSA on January 25, 2023). He earned his Ph.D. in plant pathology (mycology emphasis) from Texas A&M University in 2007 and completed a post-doctoral fellowship at the Duke University Medical Center in Durham, NC. Dr. Lee has eleven years of exceptional research and teaching experience with an interest related to Mucor Infection (Mucorales).

- I.D.1.g. MSU: Approve total project budget for the Student Success and Military Education Center project and accept the Competitive Sealed Proposal Contract Sum.—The Board authorized the chancellor, or the chancellor’s designee, to:

- (i) accept the Competitive Sealed Proposal (“CSP”) contract sum for the Student Success and Military Education Center project;
- (ii) increase the total project budget by \$3,612,927, resulting in a new total of \$4,000,000;
- (iii) waive the requirement to use a Construction Manager-Agent (“CMA”);
- (iv) waive the Board-directed fee for landscape enhancements;
- (v) report the project to the Texas Higher Education Coordinating Board (THECB); and
- (vi) award the CSP Agreement.

The total project budget, which includes the previously approved \$387,073, will be funded through grants and gifts.

In addition, the Board authorized the president to negotiate and execute all necessary agreements with city, state, and county agencies, utility providers, and other relevant entities to ensure successful project completion.

This request was approved administratively by the president and the chancellor.

This approval grants authority to execute the Student Success and Military Education Center project with a total project budget of \$4,000,000. Additionally, it approves the waiver of the use of a Construction Manager Agent (“CMA”), and waiver of the board directed fee for landscape enhancements. The total project budget will be funded with grants and gifts.

The second-floor shell space of the Bridwell Activities Center encompasses a total area of 17,345 GSF, with approximately 11,478 GSF designated to be renovated for the Student Success initiative and Military education partnership programs, 3,022 GSF will be for future expansion, and the remaining 2,845 GSF is considered non-assignable space.

The renovation project includes the following key components:

1) Military Education Center:

- Reception/Lobby Area: A welcoming reception and lobby area has been designed, featuring a reception desk and student workspaces.
- Lounge and Multi-purpose room: Adjacent to the lobby, a lounge area provides a comfortable space for military students to study and collaborate. The multi-purpose space will also be used for events.
- Waiting Area: A separate waiting area is provided next to the offices, for family waiting and advising sessions. The adjacent children's playrooms allow military families to join their student for sessions with visibility to their children.

- Offices: The center houses dedicated offices for various services, including:
  - Military Adult Education
  - Academic Advisor
  - Career Counselor
  - Financial Aid
  - Base Liaison
  - Veterans Affairs
  - Military Adult Education Center Director
  - Admissions Counselor
  - Two flexible consultation offices
- Breakroom and Work Room: The break/work room will be shared with the Student Success program.

## 2) Student Success Center:

- Access and Lounge: The Student Success Center is accessible via the Student Success Lounge, fostering a seamless connection between both areas.
- Success Coaches: The center features 10 cubicle workstations for Success Coaches, facilitating personalized support and coaching for students.
- Academic Advisor office.
- Mustang Adventure office.

## 3) Additional Renovated Spaces:

- Restroom Facilities: New restroom facilities are included, ensuring comfort and accessibility for all visitors and staff.
- Common Lounge Area: A common lounge area is provided for informal meetings study and collaboration.
- IT Closet & Janitor Space: Dedicated spaces for IT infrastructure and janitorial services have been incorporated into the design.
- Elevator: A new elevator and equipment will be installed in the existing elevator shaft for accessibility as part of the project.
- Mechanical, electrical, and plumbing equipment.

This renovation project aims to enhance functionality, accessibility, and support services for students and military personnel, providing a modern and supportive environment for academic and personal success.

The TTUS Facilities Consent Items PowerPoint for items g. and i. through m. is included herewith as Attachment No. 2.

- I.D.1.h. TTU: Approve honorary naming of a suite.—The Board approved naming the newly renovated advancement and alumni engagement suite within Texas Tech University’s College of Health and Human Sciences (“COHHS”) as “The Dr. Bess Haley Offices of Advancement & Alumni Engagement” in honor of Dr. Elizabeth “Bess” Haley and her long, exemplary service to the COHHS, Texas Tech University (“TTU”) and the Texas Tech University System. Advance notice of the proposed honorary naming was provided to the members of the Board of Regents in advance of the presentation of this agenda item. The public announcement of the naming will be made at a later date.

Dr. Bess Haley was selected as the fourth Dean of COHHS (at the time, the College of Home Economics) in 1981 and served until December 2000, when she was asked to serve as Deputy Chancellor for the Texas Tech University System. During this time, Dr. Haley also served as interim president for both Texas Tech University and Texas Tech University Health Sciences Center from 1988 to 1989. Dr. Haley was instrumental in the growth of COHHS—adding both the Restaurant Hotel Management and Personal Financial Planning programs and growing the COHHS’ endowment by over \$20 million during her tenure.

Dr. Haley as instrumental in the growth of the College of Home Economics (later named Human Sciences). In particular, she grew enrollment substantially by adding the Restaurant, Hotel Management Program and the Personal Financial Planning program.

Her ability to connect with alumni and raise funds for the college was, perhaps, her greatest impact, an impact that continues to benefit our students and faculty today. When she arrived at TTU in 1981, the college had an endowment of just \$230,976 with just 30 scholarship awards. By 2000, the college endowment had grown to \$24 million, and the college was able to award 437 scholarships to students in the growing

graduate and undergraduate programs. Dr. Haley has continued to serve the college and some of the gifts we receive today are a direct result of her work with our alumni and supporters.

Dr. Haley also impacted other colleges with her ability to connect with donors. Specifically, she had a profound impact on the J.T. and Margaret Talkington College of Visual and Performing Arts, where she helped raise funds for major projects.

- I.D.1.i. TTU: Approve the total project budget of the TTU Junction Campus - Llano River Conservation Center project and accept the Construction Manager At Risk GMP.—The Board authorized the chancellor, or the chancellor’s designee, to:
- (i) accept the Guaranteed Maximum Price (“GMP”) for the TTU Junction Campus - Llano River Conservation Center (“LRCC”) project;
  - (ii) increase the budget by \$5,626,346 for a total project budget of \$6,400,000;
  - (iii) waive the use of a Construction Manager Agent (“CMA”);
  - (iv) waive the board directed fee for landscape enhancements;
  - (v) waive the board directed fee for public art;
  - (vi) report the project to the Texas Higher Education Coordinating Board (“THECB”); and
  - (vii) amend the Construction Manager At Risk (“CMAR”) Agreement.

The total project budget, which includes the previously approved \$773,654 will be funded through the Revenue Finance System (“RFS”), repaid with Capital Construction Assistance Projects (“CCAP”) Legislative appropriations.

The Board reasonably expects to incur debt obligations for the design, planning, and construction of the project, and all or a portion of the debt proceeds are reasonably expected to be used to reimburse the System for project expenditures previously expended. The maximum principal amount of debt obligations to be issued for the Project is \$6,400,000.

In addition, the Board authorized the president to negotiate and execute all necessary agreements with city, state, and county agencies, utility providers, and other relevant entities to ensure successful project completion.

This request was approved administratively by the president and the chancellor.

This approval authorizes the execution of the TTU Junction Campus - LRCC project, with a total project budget of \$6,400,000. Additionally, it approves the waiver of the use of a Construction Manager Agent ("CMA"), and waiver of the board directed fees for landscape enhancements and public art. The total project budget will be funded through the Revenue Finance System ("RFS"), with repayment from Capital Construction Assistance Projects ("CCAP") Legislative appropriations.

Texas Tech University System and Texas Tech University strive for excellence in research, education, and community engagement in natural resource management, watershed protection, ecological restoration, environmental conservation, range and wildlife management, invasive species, and zoonotic diseases.

Acquired in 1971, the Texas Tech Center at Junction is home to the Llano River Field Station ("LRFS") and Outdoor Learning Center (OLC). It currently encompasses 411 acres and 31 buildings.

The proposed facility and renovations are outlined below:

- Llano River Conservation Center ("LRCC") – The mission of the LRCC is to encourage education and community engagement in natural resource management, watershed protection, ecological restoration, environmental conservation, range and wildlife management, invasive species, and zoonotic diseases in the Central Texas Hill Country. The current campus facilities no longer meet the anticipated research, engagement, and educational program needs.

- The proposed new multipurpose conference facility's anticipated gross square footage will be approximately 6,042 GSF and will be able to accommodate a 242-person capacity for meetings or events. The facility will include:
  - a. Reception/gathering entry area.
  - b. Large multipurpose room with movable partitions to divide into 3 separate event/classrooms.
  - c. Catering/food prep and storage areas.
  - d. General storage space, custodial space, restrooms, and
  - e. Exterior teaching space.

The new facility's functions may be broad in scope and nature. It may be used for various conferences, educational events, Intersession classes, or other gatherings. For example, in 2024, several astrological events were held.

In August 2024, the Board of Regents approved an additional expenditure of \$412,243 bringing the total amount to \$773,654 to amend the DP Agreement. This amendment includes Stage II design services, covering DD, CD, and CA, along with providing a Statement of Probable Cost. A CMAR Agreement was also awarded, authorizing pre-construction activities related to the planning and design process. These activities include project evaluation, site analysis, constructability review, value engineering, scheduling, cost control, and development of a Guaranteed Maximum Price ("GMP").

The TTUS Facilities Consent Items PowerPoint for items g. and i. through m. is included herewith as Attachment No. 2.

- I.D.1.j. TTUHSC: Approve total project budget for the TTUHSC Lubbock - Preston Smith Library – Level 2 Renovation project and accept the Competitive Sealed Proposal Contract Sum.—The Board authorized the chancellor, or the chancellor's designee, to:
- (i) accept the Competitive Sealed Proposal ("CSP") Contract Sum for the TTUHSC Lubbock - Preston Smith Library – Level 2 Renovation project;
  - (ii) increase the budget by \$8,682,009 for a total project budget of \$9,260,000;

- (iii) report the project to the Texas Higher Education Coordinating Board (“THECB”); and
- (iv) award the Competitive Sealed Proposal Agreement.

The total project budget, which includes the previously approved \$577,991 will be funded with Higher Education Funds (“HEF”) (cash), institutional funds (cash), and/or gifts.

In addition, the Board authorized the president to negotiate and execute all necessary agreements with city, state, and county agencies, utility providers, and other relevant entities to ensure successful project completion.

This request as approved administratively by the president and the chancellor.

This approval authorizes the execution of the Preston Smith Library – Level 2 Renovation project with a total project budget of \$9,260,000. The total project budget will be funded with HEF (cash), institutional funds (cash), and/or gifts.

The Preston Smith Library, a 116,958 GSF facility, was constructed in 1998. Student needs and library functions have changed significantly since the building was initially built. Reference and resource needs have shifted from physical space to the cloud, and space that once housed stacks of books is now empty. The redesign of the Preston Smith Library building into a Center of Innovative Learning focused on advancing collaborative knowledge acquisition, which will elevate this vital campus resource into the digital age.

The project will renovate the entire 29,837 GSF of the second floor. The redesign will include the following:

- Open study/collaboration area
- Maker Space/ Design Studio
- Office suites
- Library Administration
- Rare Book Room
- Service desk / Interlibrary Loan office
- Academy of Teaching, Leadership, and Learning
- Huddle Room

- Global Health

Depending upon effective space allocation, other functions to be supported within the reconfiguration include space for faculty development, student support services and student collaboration spaces.

The second-floor elevator Lobby will incorporate additional artifact viewing and seating, similar to the third-floor elevator lobby. The first-floor lobby will be refreshed to be consistent with the second and third-floor lobbies.

The TTUS Facilities Consent Items PowerPoint for items g. and i. through m. is included herewith as Attachment No. 2.

- I.D.1.k. TTUHSC: Approve total project budget for the TTUHSC Amarillo - Operations Center project and accept Competitive Sealed Proposal Contract Sum.—The Board authorized the chancellor, or the chancellor’s designee, to:
- (i) accept the Competitive Sealed Proposal (“CSP”) Contract Sum for the TTUHSC Amarillo – Operations Center project;
  - (ii) increase the budget by \$6,349,639 for a total project budget of \$6,800,000;
  - (iii) report the project to the Texas Higher Education Coordinating Board (“THECB”); and
  - (iv) award the Competitive Sealed Proposal Agreement.

The total project budget, which includes the previously approved \$450,361 will be funded with Higher Education Funds (“HEF”) (cash), institutional funds (cash), and/or gifts.

In addition, the Board authorized the president to negotiate and execute all necessary agreements with city, state, and county agencies, utility providers, and other relevant entities to ensure successful project completion.

This request was approved administratively by the president and the chancellor.

This approval authorizes the execution of the TTUHSC Amarillo – Operations Center project, which has a total project budget of \$6,800,000. The budget will be funded with HEF (cash), institutional funds (cash), and/or gifts. The project will construct a 15,190 GSF efficient and functional facility on the Coulter campus to support the current and future growth of TTUHSC in Amarillo, as outlined in the Institutional Master Plan. The building will feature vehicle bays for daily servicing of vehicles, secure storage for essential equipment such as trucks with snowplows, and other high-value assets, as well as space for related activities. Additionally, the facility will feature a spacious and safe work area for managing complex tools and equipment, as well as for maintaining building systems such as pumps, motors, blowers, and drives, thereby keeping this work out of more confined and restrictive areas across the campus. The building will also provide adequate space for receiving large shipments for the Amarillo campus and staging areas for surplus property intended for reuse, sale, or removal from campus.

The TTUS Facilities Consent Items PowerPoint for items g. and i. through m. is included herewith as Attachment No. 2.

- I.D.1.I. TTUHSC: Approve concept and authorize expenditure of the TTUHSC Lubbock – 5C East Research Lab Renovation project for Design Professional Stage I and Stage II design services.—The Board approved the concept for the project and authorized the chancellor, or the chancellor’s designee, to:
- (i) approve expenditure of \$909,464 to provide planning and design services for the TTUHSC Lubbock – 5C East Research Lab Renovation project, with an anticipated project budget of \$12,000,000;
  - (ii) waive the use of a Construction Manager Agent (“CMA”);
  - (iii) waive the board directed fee for landscape enhancements;
  - (iv) waive the board directed fee for public art;
  - (v) amend the Design Professional (“DP”) Agreement; and
  - (vi) authorize Stage I and Stage II design services.

The expenditure will be funded through the Revenue Finance System (“RFS”), repaid with Capital Construction Assistance Projects (“CCAP”) Legislative appropriations.

The Board reasonably expects to incur debt obligations for the design, planning, and construction of the project, and all or a portion of the debt proceeds are reasonably expected to be used to reimburse the System for project expenditures previously expended. The maximum principal amount of debt obligations to be issued for the Project is \$12,000,000.

In addition, the Board authorized the president to negotiate and execute all necessary agreements with city, state, and county agencies, utility providers, and other relevant entities to ensure successful projection completion.

This request was approved administratively by the president and the chancellor.

This approval authorizes the commencement of the TTUHSC Lubbock – 5C East Research Lab Renovation project, with an anticipated project budget of \$12,000,000. Approves the waiver of the use of a CMA, and waiver of the board directed fees for landscape enhancements and public art. Additionally, it includes amending the DP Agreement and initiating Stage I and State II design services which will guide the project’s vision through the programming, Schematic Design (“SD”), Design Development (“DD”), Construction Documents (“CD”), and Construction Administration (“CA”), including a Statement of Probable Cost, and a project schedule.

In 1974, construction began on the Health Sciences Center building. Over several decades, the facility was completed in stages. The east half of Pod C on the fifth floor has not seen any significant renovations since its initial construction. Finishes, wall systems, mechanical equipment, piping, electrical systems, and other utilities require refurbishment and/or replacement due to their age and to improve functionality. Upgrading the space is crucial to maintaining a state-of-the-art facility and enabling TTUHSC to remain competitive for research

grants while recruiting and retaining principal investigators and faculty.

This project consists of renovating approximately 13,670 square feet of research space located in the East half of Pod C on the fifth floor of the Health Sciences Center building. Research labs and support spaces will be renovated into modern, innovative BSL2/BSL2+ labs that can be easily reconfigured by incorporating plug-and-play overhead panels, adaptable casework, flexible utilities, modifiable partitions, and new technology. With this project, all existing furniture, finishes, and built-in equipment (FFE) will be removed, the floor plan will be reconfigured, and the new FFE will be installed. All mechanical, electrical, and plumbing systems within the renovated area will be updated. Update the air handling units, valves, and controls. Floor, ceiling, and partition systems will be installed to support a reconfigurable research environment. The renovations will result in decreased operating costs, improved efficiency, functionality, collaboration, and increased levels of safety, security, and accessibility while providing a positive impression for recruitment. The flexible space design will also allow for a rapid response time to accommodate investigators' changing needs.

The TTUS Facilities Consent Items PowerPoint for items g. and i. through m. is included herewith as Attachment No. 2.

- I.D.1.m. TTUHSC: Approve the naming of a real property purchase and associated wayfinding signage.—The Board approved naming the recently purchased real property and associated wayfinding signage. The property purchased was formerly the NorthStar Medical Office Building located at 4642 N. Loop 289, Lubbock, TX. The facility will be named “Texas Tech University Health Sciences Center North.” The building and associated wayfinding signage will specify the approved name.

This request was approved administratively by the president and the chancellor.

The Texas Tech University Health Sciences Center ("TTUHSC") has experienced historic growth, resulting in a diverse range of schools and programs that serve the community. As part of these programs and the continued effort to address mental health disparities, the Department of Psychiatry at the TTUHSC School of Medicine is actively expanding its Texas Child Mental Health Care Consortium ("TCMHCC") programs, which are funded through state appropriations.

The TTUS Facilities Consent Items PowerPoint for items g. and i. through m. is included herewith as Attachment No. 2.

- I.D.1.n. ASU, MSU, TTU, TTU SVM, TTUHSC, TTUHSC EI Paso and TTUSA: Approve the Five-Year Capital Projects Plan and authorize submission of the MP1 report.—The Board approved the updated Five-Year Capital Projects Plan and authorized the submission of Capital Expenditure Plan ("MP1") Summary Report to the Texas Higher Education Coordinating Board ("THECB") for Angelo State University ("ASU"), Midwestern State University ("MSU"), Texas Tech University ("TTU"), Texas Tech University School of Veterinary Medicine ("TTU SVM"), Texas Tech University Health Sciences Center ("TTUHSC"), Texas Tech University Health Sciences Center El Paso ("TTUHSC El Paso"), and Texas Tech University System Administration ("TTUSA"), respectively.

This request was approved administratively by the president and the chancellor.

The ASU Five-Year Capital Projects Plan, MSU Five-Year Capital Projects Plan, TTU Five-Year Capital Projects Plan, TTU SVM Five-Year Capital Projects Plan, TTUHSC Five-Year Capital Projects Plan, TTUHSC El Paso Five-Year Capital Projects Plan, TTUSA Five-Year Capital Projects Plan are included herewith as Attachment No. 3, Attachment No.4, Attachment No.5, Attachment No. 6, Attachment No. 7, Attachment No. 8, and Attachment No. 9, respectively.

- I.D.1.o. TTU: Approve modification of endowment – Lewis.—  
The Board approved the modification of the name and criteria for the James Phyfer Lewis Scholarship Fund, as listed below. This request was approved administratively by the president and the chancellor.

**New name:** **J. Michael and Robin R. Lewis Scholarship Fund**

**New criteria:** Renewable scholarship for Rawls College of Business Administration students, from their second semester through their fifth year, with a 3.25 minimum GPA, currently working at or doing an internship/externship through Texas Tech, and an active member in a student organization. Preference will be given to students majoring in Accounting, Finance or Energy Commerce who are graduates of a secondary school domiciled in the state of Texas. Recipients with financial need are preferred but not required.

Well-rounded students of the highest caliber, with strong work ethic and social skills, will be selected at the direction of the Rawls College of Business Administration scholarship committee.

The James Phyfer Lewis Scholarship Fund (the “Endowment”) was established in 1990 by J. Michael Lewis (“Donor”) for the benefit of students in the College of Business Administration (“RCOBA”). The Endowment initially awarded scholarship to RCOBA students, at the discretion of the “[R]COBA Scholarship Committee.”

Donor desires to modify both the Endowment’s name and criteria for the benefit of the highest caliber students within RCOBA majoring, as follows:

Renewable scholarship for Rawls College of Business Administration students, from their second semester through their fifth year, with a 3.25 minimum GPA, currently working at or doing an internship/externship through Texas Tech, and an

active member in a student organization. Preference will be given to students majoring in Accounting, Finance or Energy Commerce who are graduates of a secondary school domiciled in the state of Texas. Recipients with financial need are preferred but not required.

Well-rounded students of the highest caliber, with strong work ethic and social skills, will be selected at the direction of the Rawls College of Business Administration scholarship committee.

The balance of the Endowment as of April 3, 2025, including the corpus and spendable is \$115,127.32.

- I.D.1.p. TTU: Approve modification of endowment – Phillips.—  
The Board approved the modification of the name and criteria for the E. Hadley Phillips Presidential Scholarship Endowment as listed below. This request was approved administratively by the president and the chancellor.

<b>New name:</b>	<b>E. Hadley Phillips Business Scholarship Endowment</b>
<b>New criteria:</b>	To be awarded to an outstanding junior or senior enrolled full time in the Rawls College of Business on the basis of academic achievement and leadership in school or community activities. Annual renewals of the scholarships are authorized provided a 3.5 or higher-grade point average is maintained.

The E. Hadley Phillips Presidential Scholarship Endowment (the “Endowment”) was established on December 31, 1996, by Mr. E. Hadley Phillips of the Retail Merchants Association (“Donor”). The Endowment provided presidential scholarships to:

“outstanding entering freshmen on the basis of academic achievement, leadership in school or community activities and a recommendation from their high school principal or counselor. Academic achievement [was] measured initially by the ACT or the SAT scores (current minimums [were] an ACT

score of at least 32 or a SAT score of at least 1400) or by qualifications as a National Merit finalist, and by maintaining a B+ or higher average during the junior and senior years of high school . . . Annual renewals of the scholarships [were]authorized up to four years provided a 3.5 or higher grade point average [was] maintained.”

Donor desires to modify the criteria of the Endowment, as follows:

To be awarded to an outstanding junior or senior enrolled full time in the Rawls College of Business on the basis of academic achievement and leadership in school or community activities. Annual renewals of the scholarships are authorized provided a 3.5 or higher-grade point average is maintained.

The new name of the Endowment will be the “E. Hadley Phillips Business Scholarship Endowment.”

The balance of the Endowment as of April 3, 2025, including the corpus and spendable is \$153,760.66.

- I.D.1.q. TTU: Authorize contract increase and extension with Transact Campus, Inc.—The Board authorized an increase and extension to the previously approved contract with Transact Campus, Inc. for campus stored value card solution software services. This request will extend the current contract for up to two years and increase the estimated total contract value to \$3,500,000. This request was approved administratively by the president and the chancellor.

Texas Tech University (“TTU”) contracted with Transact Campus in 2024 for campus stored value card solution software services and as authorized by Section 07.12.4, informed the board of the contract at the February 2024 board meeting.

This request is to extend the contract for up to two years and increase the estimated total contract value to \$3,500,000. The estimated annual value of the contract is \$500,000.

- I.D.1.r. TTUHSC: Approve modification of endowment – Crofoot.—The Board approved the modification of the name and criteria for the Crofoot Presidential Endowment in Epilepsy, as listed below. This request was approved administratively by the president and the chancellor.

**New name:**        **The Crofoot Family Endowment in Epilepsy**

**New criteria:**    Primary focus is funding for the continued support of the epilepsy clinic and any needs the clinic may have in order to provide high quality, state of the art clinical care to patients with epilepsy and patients who cannot afford care and/or non-insured patients. Funds may be used to pay for critical diagnostic services including MRI, EEG, and EMU admissions. The secondary use of funds may be used for salary support for the Crofoot Clinic faculty including PA's, MD's and Social Workers. Lastly, funds may be used for academic support for specialists in Epilepsy to include future fellowships in Epilepsy, Neurophysiology and other academic needs.

The Crofoot Presidential Endowment in Epilepsy (the "Endowment") was established on September 27, 2006, by Terry & Kelly Crofoot and Jay & Virginia Crofoot (the "Crofoot Family"). Initially, the Endowment was intended to establish an endowed chair in epilepsy and a comprehensive epilepsy diagnosis research, treatment and high-quality clinical program at Texas Tech University Health Sciences Center ("TTUHSC").

The Endowment was modified in 2016 to revise the name to the "Crofoot Presidential Endowment in Epilepsy," with a focus on funding for the TTUHSC epilepsy clinic and research in and education regarding epilepsy.

Terry & Kelly Crofoot, surviving members of the Crofoot Family, have requested to modify the Endowment, as follows:

#### The Crofoot Family Endowment in Epilepsy

Primary focus is funding for the continued support of the epilepsy clinic and any needs the clinic may have in order to provide high quality, state of the art clinical care to patients with epilepsy and patients who cannot afford care and/or non-insured patients. Funds may be used to pay for critical diagnostic services including MRI, EEG, and EMU admissions. The secondary use of funds may be used for salary support for the Crofoot Clinic faculty including PA's, MD's and Social Workers. Lastly, funds may be used for academic support for specialists in Epilepsy to include future fellowships in Epilepsy, Neurophysiology and other academic needs.

The balance of the Endowment as of April 3, 2025, including the corpus and spendable is \$2,812,222.19.

- I.D.1.s. TTUHSC: Authorize president to execute a consulting contract to develop a School of Medicine clinical faculty compensation plan across the Lubbock, Amarillo, and Permian Basin Campuses.—The Board authorized the president, or the president's designee, to finalize negotiations, approve and execute a contract with a consultant to develop and implement a clinical faculty compensation plan. This request was approved administratively by the president and the chancellor.

The Texas Tech University Health Sciences Center ("TTUHSC") School of Medicine endeavors to engage a consultant to develop a clinical faculty compensation plan across its Lubbock, Amarillo, and Permian Basin Campuses. The intent is to develop and implement a plan that creates a structured compensation which is aligned with the Clinical, Administrative, Research and Teaching (CART) faculty efforts. Specifically, the consultant will provide key support for the following areas:

1. Assessment of current processes and compensation plans

2. Compensation Plan Design of a new sustainable model
3. Financial Modeling to achieve targeted outcomes for comparison
4. Change Management/Socialization for presentation of new plans

TTUHSC issued a Request for Proposal RFP 739-SL3680748 (“RFP”) in February 2025 seeking competitive responses from qualified vendors which will result in an award to the most qualified consultant, possessing the best overall value to TTUHSC. Proposer responses are currently being evaluated. The new contract is anticipated to be effective on the date of last signature and expire upon completion of the services.

The proposed consulting fee is not to exceed \$375,000 including actual travel, lodging, and out-of-pocket expenses related to the services provided.

- I.D.1.t. TTUS: Authorize contract increase and extension with TouchNet Information Systems.—The Board authorized an increase and extension to the previously approved contract with TouchNet Information Systems to provide integrated eCommerce and student account payment solutions for component institutions of the Texas Tech University System (“TTUS”). This request will extend the current contract for up to two years and increase the estimated total contract value to \$3,500,000. This request was approved administratively by the chancellor.

Texas Tech University System (“TTUS”) was approved to contract with TouchNet Information Systems through October 31, 2025, to provide integrated eCommerce and student account payment solutions for component institutions at the December 2018 meeting.

This request is to extend the contract for up to two years and increase the estimated total contract value to \$3,500,000. The current estimated annual value of the contract is \$500,000.

- I.D.1.u. TTUS: Approve purchasing contract(s) in excess of \$1,000,000.—The Board approved purchasing contracts in accordance with *Regents Rules* 07.12.3.a, including those contracts with a value exceeding \$5,000,000 in accordance with *Regents' Rules* 07.12.3.c as listed on the following page. This request was approved administratively by the president and the chancellor.

**TTUS: Approve Purchasing Contracts**

*Regents' Rules 07.12.3.a and 07.12.3.c*

Component	Vendor	Services or Goods to be Provided	Estimated Per Annum Expenditures	Estimated Term Expenditures (includes renewals)	Start	End	Procurement Method
TTUS	(2025-768-0026) Mullen Coughlin, LLC	Office of Attorney General Approved Outside Counsel	\$ 1,000,000	\$ 1,000,000	9/29/2024	8/31/2025	Other System/State Agency

- I.D.1.v. ASU, MSU, TTU, TTUSA, TTUHSC and TTUHSC El Paso: Approve FY 2026 and 2027 holiday schedules.—The Board approved the FY 2026 and the FY 2027 holiday schedules for Angelo State University (“ASU”), Midwestern State University (“MSU”), Texas Tech University (“TTU”) and Texas Tech University System Administration (“TTUSA”), Texas Tech University Health Sciences Center (“TTUHSC”), and Texas Tech University Health Sciences Center El Paso (“TTUHSC El Paso”) as presented on the following pages. This request was approved administratively by the president and chancellor.

**ANGELO STATE UNIVERSITY**  
**Holiday Schedule for 2025-2026**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2025</b>	September 1	Monday	Labor Day
	November 27	Thursday	Thanksgiving Day
	November 28	Friday	Thanksgiving Holiday
	December 23	Tuesday	Winter Holiday
	December 24	Wednesday	Winter Holiday
	December 25	Thursday	Winter Holiday
	December 26	Friday	Winter Holiday
	December 29	Monday	Winter Holiday
	December 30	Tuesday	Winter Holiday
	December 31	Wednesday	Winter Holiday
<b>2026</b>	January 1	Thursday	Winter Holiday
	January 2	Friday	Winter Holiday
	January 19	Monday	Martin Luther King Jr. Day
	April 3	Friday	Spring Holiday
	May 25	Monday	Memorial Day

**TOTAL ALLOWABLE HOLIDAYS: 15**

NOTE: University employees who wish to observe Rosh Hashanah, Yom Kippur, and Cesar Chavez Day may do so, but must use their vacation leave.

State law provides for seventeen (17) state holidays in FY 2026. In FY 2026, one (1) of the state holidays falls on a weekend and cannot be substituted for another regular working day. Two (2) holidays fall on the same day, resulting in one (1) allowable holiday. The result is fifteen (15) holidays for FY 2026.

**ANGELO STATE UNIVERSITY**  
**Holiday Schedule for 2026-2027**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2026</b>	September 7	Monday	Labor Day
	November 26	Thursday	Thanksgiving Day
	November 27	Friday	Thanksgiving Holiday
	December 23	Wednesday	Winter Holiday
	December 24	Thursday	Winter Holiday
	December 25	Friday	Winter Holiday
	December 28	Monday	Winter Holiday
	December 29	Tuesday	Winter Holiday
	December 30	Wednesday	Winter Holiday
	December 31	Thursday	Winter Holiday
<b>2027</b>	January 1	Friday	Winter Holiday
	January 18	Monday	Martin Luther King Jr. Day
	March 26	Friday	Spring Holiday
	May 31	Monday	Memorial Day

**TOTAL ALLOWABLE HOLIDAYS: 14**

NOTE: University employees who wish to observe Rosh Hashanah, Yom Kippur, and Cesar Chavez Day may do so, but must use their vacation leave.

State law provides for seventeen (17) state holidays in FY 2027. In FY 2027, three (3) of the state holidays fall on a weekend and cannot be substituted for other regular working days. The result is fourteen (14) holidays for FY 2027.

**MIDWESTERN STATE UNIVERSITY**  
**Holiday Schedule for 2025-2026**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2025</b>	September 1	Monday	Labor Day
	November 27	Thursday	Thanksgiving Day
	November 28	Friday	Thanksgiving Holiday
	December 23	Tuesday	Winter Holiday
	December 24	Wednesday	Winter Holiday
	December 25	Thursday	Winter Holiday
	December 26	Friday	Winter Holiday
	December 29	Monday	Winter Holiday
	December 30	Tuesday	Winter Holiday
	December 31	Wednesday	Winter Holiday
<b>2026</b>	January 1	Thursday	Winter Holiday
	January 2	Friday	Winter Holiday
	January 19	Monday	Martin Luther King Jr. Day
	May 25	Monday	Memorial Day
	June 19	Friday	Emancipation Day

**TOTAL ALLOWABLE HOLIDAYS: 15**

NOTE: State law provides for seventeen (17) state holidays in FY 2026. In FY 2026, one (1) of the state holidays falls on a weekend and cannot be substituted for another regular working day. Two (2) holidays fall on the same day, resulting in one (1) allowable holiday. The result is fifteen (15) holidays for FY 2026.

**MIDWESTERN STATE UNIVERSITY**  
**Holiday Schedule for 2026-2027**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2026</b>	September 7	Monday	Labor Day
	November 26	Thursday	Thanksgiving Day
	November 27	Friday	Thanksgiving Holiday
	December 23	Wednesday	Winter Holiday
	December 24	Thursday	Winter Holiday
	December 25	Friday	Winter Holiday
	December 28	Monday	Winter Holiday
	December 29	Tuesday	Winter Holiday
	December 30	Wednesday	Winter Holiday
	December 31	Thursday	Winter Holiday
<b>2027</b>	January 1	Friday	Winter Holiday
	January 18	Monday	Martin Luther King Jr. Day
	March 19	Friday	Spring Holiday
	May 31	Monday	Memorial Day

**TOTAL ALLOWABLE HOLIDAYS: 14**

NOTE: State law provides for seventeen (17) state holidays in FY 2027. In FY 2027, three (3) of the state holidays fall on weekends and cannot be substituted for other regular working days. The result is fourteen (14) holidays for FY 2027.

**TEXAS TECH UNIVERSITY  
TEXAS TECH UNIVERSITY SYSTEM ADMINISTRATION  
HOLIDAY SCHEDULE 2025-2026**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2025</b>	September 1	Monday	Labor Day
	November 27	Thursday	Thanksgiving
	November 28	Friday	Thanksgiving
	December 24	Wednesday	Winter Break
	December 25	Thursday	Winter Break
	December 26	Friday	Winter Break
	December 29	Monday	Winter Break
	December 30	Tuesday	Winter Break
	December 31	Wednesday	Winter Break
<b>2026</b>	January 1	Thursday	New Year's Day
	January 2	Friday	Friday after New Year's
	January 19	Monday	Martin Luther King Jr. Day
	March 20	Friday	Spring Break Friday
	May 25	Monday	Memorial Day
	June 19	Friday	Emancipation Day

**TOTAL ALLOWABLE HOLIDAYS: 15**

NOTE: State law provides for seventeen (17) state holidays in FY 2026. In FY 2026, two (2) holidays fall on weekends and cannot be substituted for other regular working days. The result is fifteen (15) holidays for FY 2026.

**TEXAS TECH UNIVERSITY  
TEXAS TECH UNIVERSITY SYSTEM ADMINISTRATION  
HOLIDAY SCHEDULE 2026-2027**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2026</b>	September 7	Monday	Labor Day
	November 26	Thursday	Thanksgiving
	November 27	Friday	Thanksgiving
	December 23	Wednesday	Winter Break
	December 24	Thursday	Winter Break
	December 25	Friday	Winter Break
	December 28	Monday	Winter Break
	December 29	Tuesday	Winter Break
	December 30	Wednesday	Winter Break
	December 31	Thursday	Winter Break
<b>2027</b>	January 1	Friday	New Year's Day
	January 18	Monday	Martin Luther King Jr. Day
	March 19	Friday	Spring Break Friday
	May 31	Monday	Memorial Day

**TOTAL ALLOWABLE HOLIDAYS: 14**

NOTE: State law provides for seventeen (17) state holidays in FY 2027. In FY 2027, three (3) holidays fall on weekends or holidays and cannot be substituted for other regular working days. The result is fourteen (14) holidays for FY 2027.

**TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER**  
**Holiday Schedule for 2025-2026**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2025</b>	September 1	Monday	Labor Day
	November 27	Thursday	Thanksgiving Day
	November 28	Friday	Thanksgiving Holiday
	December 24	Wednesday	Winter Holiday
	December 25	Thursday	Christmas Day
	December 26	Friday	Winter Holiday
<b>2026</b>	January 1	Thursday	New Year's Day
	January 2	Friday	Winter Holiday
	January 19	Monday	Martin Luther King, Jr. Day
	March 20	Friday	Spring Break Holiday
	May 25	Monday	Memorial Day
	July 3	Friday	Independence Day Holiday

**TOTAL ALLOWABLE HOLIDAYS: 12**

NOTE: State law provides for 17 state holidays. In FY 2026, one (1) holiday falls on a weekend and cannot be substituted for other regular working days. Two (2) holidays fall on the same day, resulting in one (1) allowable holiday. The state will observe fifteen (15) holidays for FY 2026 which is the same as FY 2025. TTUHSC will observe twelve (12) holidays. An additional three (3) days of holiday entitlement will be accrued to employees' holiday comp balance at the rate of two hours per month with a maximum accrual of 24 hours.

Under the provisions of Article V of Senate Bill 5, 73<sup>rd</sup> Legislature, Regular Session, a state employee is entitled to observe optional holidays, such as Rosh Hashanah, Yom Kippur, Cesar Chavez Day and Good Friday. Since the university is closed on scheduled holidays, employees who wish to take an optional holiday will be required to use vacation leave or compensatory time.

**TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER**  
**Holiday Schedule for 2026-2027**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2026</b>	September 7	Monday	Labor Day
	November 26	Thursday	Thanksgiving Day
	November 27	Friday	Thanksgiving Holiday
	December 24	Thursday	Winter Holiday
	December 25	Friday	Christmas Day
	December 31	Thursday	New Year's Eve
<b>2027</b>	January 1	Friday	New Year's Day
	January 18	Monday	Martin Luther King, Jr. Day
	March 19	Friday	Spring Break Holiday
	May 31	Monday	Memorial Day
	July 5	Monday	Independence Day Holiday

**TOTAL ALLOWABLE HOLIDAYS: 11**

NOTE: State law provides for 17 state holidays. In FY 2027, three (3) holidays fall on a weekend and cannot be substituted for other regular working days. The state is projected to observe fourteen (14) holidays in FY 2027, which is one less than FY 2026. TTUHSC will observe eleven (11) holidays. An additional three (3) days of holiday entitlement will be accrued to employees' holiday comp balance at the rate of two hours per month with a maximum accrual of 24 hours.

Under the provisions of Article V of Senate Bill 5, 73<sup>rd</sup> Legislature, Regular Session, a state employee is entitled to observe optional holidays, such as Rosh Hashanah, Yom Kippur, Cesar Chavez Day and Good Friday. Since the university is closed on scheduled holidays, employees who wish to take an optional holiday will be required to use vacation leave or compensatory time.

**TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER AT EL PASO**  
**Holiday Schedule for 2025-2026**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2025</b>	September 1	Monday	Labor Day
	November 27	Thursday	Thanksgiving Day
	November 28	Friday	Day after Thanksgiving
	December 24	Wednesday	Winter Holiday
	December 25	Thursday	Christmas Day
	December 26	Friday	Winter Holiday
	December 31	Wednesday	Winter Holiday
<b>2026</b>	January 1	Thursday	New Year's Day
	January 2	Friday	Winter Holiday
	January 19	Monday	Martin Luther King, Jr. Day
	May 25	Monday	Memorial Day
	June 19	Friday	Emancipation Day

**TOTAL ALLOWABLE HOLIDAYS: 12**

NOTE: State law provides for 17 state holidays. In FY 2026, one (1) holiday falls on a weekend and cannot be substituted for other regular working days. Two (2) holidays fall on the same day, resulting in one (1) allowable holiday, therefore the state will observe fifteen (15) holidays in FY2026. TTUHSC El Paso will observe twelve (12) holidays. An additional 3 days of holiday entitlement will be accrued to employees' holiday comp balance at the rate of 2 hours per month with a maximum accrual of 24 hours.

Under the provisions of Article V of Senate Bill 5, 73rd Legislature, Regular Session, a state employee is entitled to observe optional holidays, such as Rosh Hashanah, Yom Kippur, Cesar Chavez Day and Good Friday. Since the university is closed on scheduled Holidays, employees who wish to take an optional holiday will be required to use vacation leave or compensatory time.

**TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER AT EL PASO**  
**Holiday Schedule for 2026-2027**

	<b>DATE</b>	<b>DAY OF WEEK</b>	<b>HOLIDAY</b>
<b>2026</b>	September 7	Monday	Labor Day
	November 26	Thursday	Thanksgiving Day
	November 27	Friday	Day after Thanksgiving
	December 24	Thursday	Winter Holiday
	December 25	Friday	Christmas Day
	December 31	Thursday	Winter Holiday
<b>2027</b>	January 1	Friday	New Year's Day
	January 18	Monday	Martin Luther King, Jr. Day
	February 15	Monday	Presidents' Day
	March 26	Friday	Spring Holiday
	May 31	Monday	Memorial Day

**TOTAL ALLOWABLE HOLIDAYS: 11**

NOTE: State law provides for 17 state holidays. In FY 2027, three (3) holidays fall on a weekend and cannot be substituted for other regular working days, therefore the state will observe fourteen (14) holidays in FY2027. TTUHSC El Paso will observe 11 holidays. An additional 3 days of holiday entitlement will be accrued to employees' holiday comp balance at the rate of 2 hours per month with a maximum accrual of 24 hours.

Under the provisions of Article V of Senate Bill 5, 73rd Legislature, Regular Session, a state employee is entitled to observe optional holidays, such as Rosh Hashanah, Yom Kippur, Cesar Chavez Day and Good Friday. Since the university is closed on scheduled Holidays, employees who wish to take an optional holiday will be required to use vacation leave or compensatory time.

## Information Agenda

Information is provided as required by Section 01.02.7.d(4)(c),  
*Regents' Rules*

- (1) ASU, MSU, TTU, TTUHSC and TTUHSC El Paso:  
Summary of Revenues and Expenditures by Budget Category, FY 2025 (as of February 28, 2025), per Section 01.02.8.d(3)(g), *Regents' Rules* – All actual expenditures will be reviewed by the Finance and Investments Committee annually and provided as information. Financial reports for the most recently completed quarter for each of the component institutions are available at:  
<https://www.texastech.edu/offices/cfo/board-financial-reports.php>
- (2) TTUHSC: Contracts for ongoing and continuing health-related service relationships per Section 07.12.4.c, *Regents' Rules* – “The following are excepted from the requirements of Section 07.12.3.a and Section 07.12.3.b, *Regents' Rules*, “the board delegates to the presidents of health-related institutions the authority to approve the proposals and execute and sign contracts for health related services, as specified herein. This delegation is limited to contracts with entities for which the institution has an ongoing and continuing contractual relationship, to include: revenue contracts from which the institution receives payment for health related services; participation in health provider networks; resident or faculty support; and expense contracts with healthcare providers or suppliers necessary to fulfill the obligation to provide health related services as part of a revenue contract or new health related services contracts that involve a stated or implied consideration that total in excess of \$1,000,000 over the entire term of the contract but the per annum amount is less than \$1,000,000. Before such a contract may be executed, the president shall obtain the prior review of the TTU system Office of General Counsel and the TTU system vice chancellor and chief financial officer, or their designees. A list of health-related services contracts that have been executed under this delegation of authority since the previous regular board meeting shall be provided to the board as an information item at the next regular board meeting.”

TTUHSC					
<i>Regents' Rules, 07.12.4.c</i>					
Component	Vendor (Include Contract #)	Service or Goods to be Provided	Start Date	End Date	Extension/ Amendment
TTUHSC	UMC Physicians (AMEND593561-011)	Amendment to Compensation Physician Staffing	1/1/2012	12/31/2025	Amendment
TTUHSC	University Medical Center - UMC Lubbock (AMEND3053371-009)	Amendment to Staffing and Compensation - Medical Director Services	7/1/2021	6/30/2025	Amendment
TTUHSC	University Medical Center - UMC Lubbock (AMEND3041369-009)	Amendment to Compensation - Pediatric Surgery	7/1/2021	6/30/2025	Amendment

- (3) MSU, TTU and TTUS, TTUHSC, and TTUHSC EI Paso: Contracts that involve a stated or implied consideration that total in excess of \$1,000,000 over the entire term of the contract but the per annum amount is less than \$1,000,000 per section 07.12.4.a of the *Regents' Rules* – The following are excepted from the requirements of Section 07.12.3.a and 07.12.3 b, *Regents' Rules*, “the chancellor or president, or the chancellor or presidents designee, as appropriate, is delegated the authority to approve: (i) contracts that involve a stated or implied consideration that total in excess of \$1,000,000 over the entire term of the contract but the per annum amount is less than \$1,000,000; and (ii) any amendment, extension, or renewal of a contract originally approved by the chancellor or president, as appropriate, so long as the amendment, extension, or renewal does not cause the per annum amount of the contract to exceed \$1,000,000. This requirement is applicable to both cash and non-cash considerations. Information about such contracts or contract amendments, extensions, or renewals that are approved by the chancellor or a president under this delegation of authority shall be provided to the board as an information item at the next regular board meeting.”

MSU: Approved Purchasing Contracts						
<i>Regents Rules, 07.12.4.a</i>						
Component	Vendor (Include Contract #)	Service or Goods to be Provided	Start Date	End Date	New or Extension	Procurement Method
MSU	Ruffalo Noel Levitz (C24519)	Marketing and Application Campaign	03/17/2025	09/30/2028	New	Sole Source Justification

TTU and TTUS: Approved Purchasing Contracts						
<i>Regents Rules, 07.12.4.a</i>						
Component	Vendor (Include Contract #)	Service or Goods to be Provided	Start Date	End Date	New or Extension	Procurement Method
TTU	(C22881) XanEdu Publishing, Inc.dba Scholarus Learning/Education Elements, Inc.	Student facing service for teacher evaluations	10/14/2024	10/13/2029	Extension	RFP
TTU	(C23729) Firetrol Protection Systems	Fire and Security Systems and Monitoring Services	12/01/2024	11/30/2027	New	BuyBoard
TTU	(C17129) GTT Americas, LLC	IT/Telecom/Data related Products and Services	05/01/2021	09/29/2026	Extension	GSA
TTU	(C23645) Forty Nine Degrees	Interior and Exterior Signage	Execution	8 years after execution	New	RFP
TTU	(C21777) Siemens Energy, Inc.	Equipment/products, installation, maintenance, service, and warranty work.	Execution	5 years after execution	New	UT Austin Contract
TTU	(CTBD) FujiSan Franchising Corporation	Fresh Sushi Bar	Execution	8 years after execution	New	RFP
TTUS	(C23500) Mythics, LLC	Software, Systems, and Services	01/01/2025	05/31/2028	New	E&I

TTUHSC: Approved Purchasing Contracts						
<i>Regents Rules, 07.12.4.a</i>						
Component	Vendor (Include Contract #)	Service or Goods to be Provided	Start Date	End Date	New or Extension	Procurement Method
TTUHSC	University Medical Center - UMC Lubbock (AMEND3575551-001)	Amendment to Leased Space – Additional Space	4/1/2024	12/31/2028	Extension	Interlocal

TTUHSC El Paso: Approved Purchasing Contracts						
<i>Regents Rules, 07.12.4.a</i>						
Component	Vendor (Include Contract #)	Service or Goods to be Provided	Start Date	End Date	New or Extension	Procurement Method
TTUHSC EP	Hoonicorn Anesthesia, PLLC (CON3684971)	Anesthesia	06/01/25	08/31/29	New	N/A Professional Services
TTUHSC EP	Lauren Claire, LLC (CON3678761)	Anesthesia	06/01/25	08/31/29	New	N/A Professional Services
TTUHSC EP	United Healthcare Insurance Company (AMEND3186501- 002)	Managed Care	10/15/05	08/31/26	Extension	N/A Professional Services
TTUHSC EP	Blue Cross Blue Shield of Texas (CON3680291)	Managed Care	05/01/25	04/30/30	New	N/A Professional Services

- (4) ASU and TTUHSC: Consulting contracts with an initial consideration of \$100,000 or less per Section 07.12.4.e.(1), *Regents' Rules* – “(a) Board approval is not required, but the vice chancellor and chief financial officer, in consultation with the chancellor, presidents, and chief financial officers of the institutions, shall review consulting contracts of \$100,000 or less prior to execution of the contract by the chancellor or president, as appropriate. (b) A report of the contract shall be provided as an Information Agenda item at the next board meeting.”

ASU				
<i>Regents Rules, 07.12.4.e.(1)</i>				
Component	Vendor (Include Contract #)	Consulting Service to be Provided	Start Date	End Date
ASU	Exquiri Consulting, LLC TBA	Title V external review	4/1/2025	9/30/2029

TTUHSC				
<i>Regents Rules, 07.12.4.e.(1)</i>				
Component	Vendor (Include Contract #)	Consulting Service to be Provided	Start Date	End Date
TTUHSC	Talkhouse Strategies LLC (CON3672346)	Consulting Services - Needs Assessment Institutional Advancement	1/1/2025	6/30/2025

- (5) TTU and TTUHSC: Contracts for Sponsored Programs Projects per Section 07.12.4.b., *Regents' Rules* – “The board delegates to the presidents the authority to approve the proposals and execute and sign contracts for sponsored program projects in excess of \$1,000,000 per annum. Sponsored program projects are those grants, contracts, and cooperative agreements from either the public or private sectors that support research, instructional, and service projects. A list of such contracts for sponsored program projects in excess of \$1,000,000 per annum shall be provided to the board as an information item at the next regular board meeting.”

**TTU:**

- (a) Statewide Mentorship Training; Sarah Elaine Beal, Executive Director, US PREP National Center, and Principal Investigator; Region 13 Education Service Center (ESC); \$3,171,991.00 awarded

**TTUHSC:**

- (a) Texas Higher Education Coordinating Board Graduate Medical Education Expansion Grants 2024-2026- Emergency Medicine Lubbock; contract year 07/01/2024 through 06/30/2025; contract amount \$1,800,000.
- (b) Texas Higher Education Coordinating Board Operational Grant Agreement for Family Residency Programs at Amarillo, Lubbock and Odessa; contract year 09/01/2024 through 08/31/2025; contract amount \$1,097,997.

- (6) TTUS: Named Funds per Section 13.02.3.a, *Regents' Rules* – “The board delegates approvals to name endowments or other gift funds established through a private gift of less than \$5 million to the president of the benefitting institution, in consultation and cooperation with the chancellor and the VCIA. Notice shall be provided to the board of re-gents as part of the information agenda at the next board meeting.”

- (a) Prior to the call to order of the May board meeting, the vice chancellor for institutional advancement notified the board of regents of all named endowments and other gifts equaling \$100,000 or more given or pledged to the component universities via agreements executed between February 16, 2025 through April 19, 2025

- (7) TTU: Report on the establishment of new centers and institutes per Section 04.11.2., *Regents' Rules* – “The establishment or substantive restructuring of a center, institute, or other academic unit or program not addressed in Section 04.11.1 herein shall be approved by the president, with notice provided to the board via an item in the Information Agenda for the next meeting of the board.”

- (a) The commercial real estate industry plays a critical role in economic development, capital markets, and the built environment. Within this broad and dynamic field, students

and professionals alike must understand complex issues such as investment analysis, market trends, property technology, development strategy, and regulatory frameworks. Given the strong student demand, employer interest, and alumni engagement surrounding commercial real estate, the Center for Real Estate within the Jerry S. Rawls College of Business (the “Center”) is uniquely positioned to elevate the University’s reputation as a national leader in commercial real estate education, research, and industry engagement.

The Center supports a top-tier commercial real estate program that integrates academic programming with market-based practices. Its mission is to deliver educational offerings, applied research, student experiences, and professional engagement opportunities that are responsive to industry needs and aligned with Texas Tech University’s strategic priorities. The Center will enhance applied learning, promote interdisciplinary collaboration, expand student-industry connections, and serve as a hub for commercial real estate engagement and professional advancement.

The Center builds on a rapidly growing academic foundation. During the 2024–25 academic year, real estate courses at Rawls College have enrolled over 530 students across nine unique courses offered in seventeen sections. The undergraduate Certificate in Commercial Real Estate (CREL), launched in 2022, currently includes nearly 50 actively enrolled students and provides a structured pathway into careers in brokerage, development, lending, and investment. The curriculum emphasizes commercial investment, financial modeling, market analysis, capital structure, and property technology—skills widely recognized by employers across Texas and the nation.

The Center also coordinates extracurricular programming through the Real Estate Organization (REO), one of the most active student organizations on campus. Its activities include industry speaker events, software trainings, case competitions, and industry site visits. In Spring 2023, CREL graduates reported a 100% placement rate and an average starting salary of \$70,329.

With over \$4 million in donor commitments raised to date, the Center demonstrates strong and sustained industry support. Through a 65-member Advisory Council of alumni and professionals, the Center connects students with a dynamic network of mentors, employers, and thought leaders. This Council provides strategic guidance, supports student mentorship and career development, and contributes financial resources to sustain the Center’s programming.

To further its mission, the Center will coordinate applied research in partnership with faculty, alumni, and industry leaders. It will serve as a platform for collaborative inquiry into commercial real estate markets, economic development

trends, and the implications of emerging technologies. Plans to expand research capacity include the addition of research-active faculty and the development of practitioner-focused publications.

The Center will also complement ongoing efforts across campus. Collaborative initiatives with the Colleges of Architecture and Engineering could create cross-disciplinary opportunities in development, construction, and design. Through joint programming, coordinated advising, and shared professional events, the Center enhances the university's capacity to prepare graduates for leadership roles in a rapidly evolving industry.

The Center for Real Estate will be housed in the Rawls College of Business, and its director will be Jared P. Harrell, JD, Associate Professor of Practice in the Area of Finance. Existing resources provided by the Rawls College—including faculty lines, office space, and administrative support—are sufficient to sustain the Center's operations. No new resources are requested from the University at this time

Regent Womble moved that the item as presented be approved. The motion was seconded by Regent Cash and passed unanimously.

Regent Womble stated that consideration of items by the Committee of the Whole was concluded.

I.E. SCHEDULE FOR BOARD MEETINGS.— Mr. McWhinney presented the following schedule for future board meetings: August 14-15, 2025, Lubbock; November 13-14, 2025, Lubbock; February 26-27, 2026, Location TBD; May 7-8, 2026, Lubbock; August 13-14, 2026, Lubbock; and November 12-13, 2026, Lubbock.

II. RECESS—The Meeting of the Board recessed at 9:26 am.

III. MEETING OF STANDING COMMITTEES.—Committee meetings took place sequentially beginning at 9:27 am on Thursday, May 8, 2025.

III.A. FINANCE AND INVESTMENTS COMMITTEE

The Finance and Investments Committee, presided by Committee Chair Tim Culp and Vice Chair Pat Gordon and composed by all nine voting members of the Board of Regents, met in open session on May 8, 2025, at 9:27 am to consider and act on the items as listed below. Unless otherwise indicated, the actions set forth in the Minute Orders that follow were considered and approved by the Finance and Investments Committee in open session and without objection by the Board of Regents of the Texas Tech University System.

- III.A.1. TTU: Authorize contract increase and extension with Salesforce.com.—The Board authorized an increase and extension to the previously approved contract with Salesforce.com for campus customer relationship management platform licenses. This request will extend the current contract for one year and increase the estimated total contract value to \$13,400,000.

Texas Tech University (“TTU”) was approved to contract with Salesforce.com for campus customer relationship management platform licenses at the May 2022 board meeting. In the existing contract, there was a one-time implementation fee of \$2,615,093 and an annual estimated cost of \$1,500,000 per year for three years. The total estimated cost of the original contract was \$7,115,093.

TTU was approved in February 2023 to increase the estimated contract total to \$9,615,093. Since the February 2023 approval, TTU has proceeded with the consolidation of multiple licenses into one master agreement and implementation services. As a result of the increased need for additional professional service hours along with additional service features for the Raider Success Hub and other TTU support initiatives, the contract value has since increased within the 25% threshold provided by Section 07.12.3.b. to \$11,400,000.

This request is to extend the contract for one year and increase the estimated total contract value to \$13,400,000. The estimated cost of the one-year extension is \$2,000,000.

- III.A.2. TTUS: Approve amendments to the Investment Policy Statement for the Long-Term Investment Funds.—The Board approved adoption of amendments to the Investment Policy Statement for the Long-Term Investment Fund (“LTIF”).

The Long-Term Investment Fund Policy Statement was last amended and approved by the Board in August 2024, with the previous update occurring in 2020. The current proposed amendments are intended to ensure continued alignment with institutional strategy, regulatory guidance, and evolving market conditions. Changes included also serve to align the LTIF benchmarks with the Governor’s directive regarding divestment from Chinese investments.

Key revisions under consideration include:

- Removal of Section 3: This section has been relocated to Regents' Rules Chapter 6, a more appropriate and comprehensive location for the content.
- Revisions to Section 10.2:
  - The asset allocation has been adjusted from a 60/40 to a 65/35 allocation. This change reflects a modest increase in risk tolerance, positioning the portfolio for potentially higher long-term returns.
  - The growth investment benchmark has been modified to exclude China, in alignment with current investment restrictions. The stable value benchmark has been updated to reflect the rebranding of the benchmark name.
- Updates to Schedule A:
  - Reflects the potential inclusion of digital assets as part of a broader diversification strategy.
  - The Growth benchmark is updated from "MSCI ACWI ND" to "MSCI ACWI ex China Total Return Net USD."
  - The Stable Value benchmark is updated from "Barclays Global Aggregate Bond Index (unhedged)" to "Bloomberg Global Aggregate Bond Index."

The TTUS Investment Policy Statement, Long Term Investment Fund ("LTIF") Policy Statement with proposed revisions is included herewith as Attachment No. 10.

- III.A.3. TTUS: Report on the 2025 Bond Issuance Update.—The Board accepted a report on the 2025 issuance of Revenue Financing System Refunding and Improvement Bonds, included herewith as Attachment No. 11 (TTUS Bond Issuance Report).
- III.A.4. TTUS: Investment Performance Update.—The Board accepted an update on the performance of TTUS investments, included herewith as Attachment No. 12 (TTUS Investment Performance Update).

### III.B. ACADEMIC, CLINICAL AND STUDENT AFFAIRS COMMITTEE

The Academic, Clinical, and Student Affairs Committee, presided by Committee Chair Shelley Sweatt and Vice Chair Don Sinclair and composed by all nine voting members of the Board of Regents, met in open session on May 8, 2025, at 9:50 am to consider and act on the items as listed below. Unless otherwise indicated, the actions set forth in the Minute Orders that follow were considered and approved by the Academic, Clinical, and Student Affairs Committee in open session and without objection by the Board of Regents of the Texas Tech University System.

- III.B.1. ASU: Approve the Bachelor of Science in Agriculture Science and Communications.—The Board approved the new degree program for the Bachelor of Science ("B.S.") degree in Agriculture Science and Communication within the college of Science and Engineering and authorized submission to the Texas Higher Education Coordinating Board seeking its approval for such a program. Implementation of this new program will begin in fall 2025.

Developing a new degree program in Agriculture Science and Communication is a strategic and timely initiative that addresses critical needs in the agricultural sector and society at large. The agriculture industry faces complex challenges that require both scientific expertise and effective communication skills. A degree in Agriculture Science and Communication would prepare graduates to bridge the gap between scientific research and public understanding, addressing several key needs:

#### Improved Science Communication

There is a growing need for professionals who can effectively communicate agricultural and food-related science to diverse audiences, including consumers, agriculture product producers, and ag policymakers. This degree would equip students with the skills to translate complex scientific concepts into accessible information, helping to improve public understanding and trust in agricultural science.

#### Enhanced Agricultural Literacy

As the disconnect between consumers and food production widens, there's an increasing demand for professionals who can educate the public about modern agricultural practices, sustainability, and food systems. Graduates of this program would be well-positioned to address this need, promoting agricultural literacy and informed decision-making.

#### Support for Evidence-Based Policy

Effective communication of agricultural research is crucial for informing evidence-based policymaking. Graduates would be prepared to engage with policymakers, providing clear, science-based information to support sound agricultural and environmental policies.

#### **Workforce Development**

This degree program would directly contribute to workforce development in several ways:

#### Meeting Industry Demand

The agricultural sector increasingly recognizes the need for professionals who can combine scientific knowledge with strong communication skills. This degree would produce graduates who are uniquely qualified to fill roles in agricultural extension, science journalism, public relations, and policy advising.

#### Enhancing Research Impact

By training students in both scientific methods and communication strategies, this program would produce researchers who can effectively disseminate their findings, increasing the real-world impact of agricultural research.

#### Preparing Future Leaders

Graduates would be well-equipped to take on leadership roles in agricultural organizations, extension services, and educational institutions, driving innovation and progress in the field.

#### **Academic and Institutional Benefits**

Introducing this degree program would also bring several benefits to the academic institution:

#### Interdisciplinary Collaboration

The program would foster collaboration between departments of agriculture, communication, and social sciences, promoting interdisciplinary research and teaching,

#### Research Opportunities

The program could drive new research in agricultural communication methods, audience engagement, and the impact of science communication on public perception and behavior.

#### Institutional Distinction

As a relatively new and emerging field, offering this degree could distinguish the institution as a leader in agricultural education and communication.

In conclusion, a degree in Agriculture Science and Communication would address critical industry and societal needs, contribute to workforce development, and bring significant academic benefits. It would prepare graduates to tackle the complex challenges facing agriculture in the 21st century, bridging the gap between scientific advancement and public understanding.

The proposed curriculum requires no new funding for faculty or additional ancillary items. The proposed curriculum will use current faculty, courses, equipment, and facilities so not to incur the need for additional resources.

## **BUDGET FOR THE PROPOSED B.S. IN AGRICULTURE SCIENCE AND COMMUNICATIONS**

**Table 1. Five-Year Enrollment Projection**

	Year 1	Year 2	Year 3	Year 4	Year 5
Total New Students	10	15	20	30	30
Cumulative Headcount	10	24	32	47	57
Attrition*	0	1	3	3	3
Graduates	0	9	12	17	27
FTSE (fall)	10	24	32	47	57

\* Attrition is applied at the beginning of the following year

**Table 2. Five-Year Costs and Funding**

Five-Year Costs		Five-Year Funding	
Personnel (faculty, administration, and clerical/staff salaries)	\$485,532	New Funds	\$230,532
Facilities and Equipment	\$50,000	Reallocation of Existing Resources	\$255,000
Supplies and Materials	\$25,000	Anticipated New Formula Funding	\$440,189
Student Support (Scholarships)		Special Item Funding	
Other		Tuition and fees	\$2,048,760
Total Costs	\$560,532	Total Funding	\$2,974,481

- III.B.2. TTUHSC: Approve Texas Tech University Health Sciences Center's Strategic Plan for FY 2026-2030.—The Board approved the strategic plan for Texas Tech University Health Sciences Center ("TTUHSC").

This plan aligns TTUHSC's new, long-term vision — "A Healthier Future with Access to Quality Care for Every Texan" — and operational strategy with its mission which focuses on expanding access to quality care, improving workforce development through education and training, and strengthening TTUHSC's impact on research and innovation.

To strengthen institutional alignment across TTUHSC's mission areas and respond to evolving higher education and health care challenges, the university undertook a strategic reassessment resulting in a restructured and dynamic strategic plan. Developed through stakeholder engagement, institutional assessments, and strategic modeling, the plan defines TTUHSC's vision-aligned strategic positioning and serves as a framework for high-level decision-making. The plan will include key performance indicators, cross-functional university-wide initiatives, and consideration of risks and external factors that inform operational focus.

Upon Board approval of the Strategic Plan, TTUHSC will operationalize the Strategic Alignment Layer and develop the annual Strategic Operating Plan.

The TTUHSC Strategic Plan FY 2026-2030 is included herewith as Attachment No. 13.

### III.C. AUDIT COMMITTEE

The Audit Committee, presided by Chair Pat Gordon and Vice Chair Doug McReaken and composed by all nine voting members of the Board of Regents, met in open session on May 8, 2025, at 10:09 am to consider and act on the items as listed below. Unless otherwise indicated, the actions set forth in the Minute Orders that follow were considered and approved by the Audit Committee in open session and without objection by the Board of Regents of the Texas Tech University System.

III.C.1. TTUS: Report on audits.—The Board accepted a report on the System's audit projects, included herewith as Attachment No.14 (TTUS Office of Audit Services Prioritized Audit Plan, FY 2025).

### III.D. FACILITIES COMMITTEE

The Facilities Committee, presided by Committee Chair Arcilia Acosta and Vice Chair Clay Cash and composed by all nine voting members of the Board of Regents, met in open session on May 8, 2025, at 10:13 am to consider and act on the items as listed below. Unless otherwise indicated, the actions set forth in the Minute Orders that follow were considered and approved by the Facilities Committee in open session and without objection by the Board of Regents of the Texas Tech University System.

- III.D.1. TTU: Approve concept and expenditure of the new Davis College of Agricultural Sciences & Natural Resources building project for Design Professional Stage I design services.—The Board approved the concept for the project and authorized the chancellor or the chancellor’s designee to (i) approve expenditure of \$2,205,601 to provide planning and design services for the new Davis College of Agricultural Sciences & Natural Resources building project, with an anticipated project budget of \$80,000,000; (ii) award the Design Professional (“DP”) Agreement; and (iii) authorize Stage I design services. The expenditure will be funded through the Revenue Finance System (“RFS”), repaid with the Higher Education Fund (“HEF”) (\$30.0M) and gifts.

The Board reasonably expects to incur debt obligations for the design, planning and construction of the project, and all or a portion of the debt proceeds are reasonably expected to be used to reimburse the System for project expenditures previously expended. The maximum principal amount of debt obligations to be issued for the Project is \$80,000,000.

In addition, the Board authorized the president to negotiate and execute all necessary agreements with city, state, and county agencies, utility providers, and other entities relevant to ensure successful project completion.

This approval authorizes the commencement of the new Davis College of Agricultural Sciences & Natural Resources building project, with an anticipated budget of \$80,000,000. It includes awarding the Design Professional (“DP”) Agreement and initiating Stage I design services, which will guide the project’s vision through a space utilization study, programming, and the Schematic Design (“SD”) phase. Additionally, it provides a Statement of Probable Cost and a project schedule.

Texas Tech University strives for excellence in developing the next generation of global leaders in food, fiber, agriculture, natural resources, and landscape architecture disciplines, focusing on research, education, and community outreach and engagement. The Gordon W. Davis College of Agricultural Sciences & Natural Resources received funding from Dr. Davis and his wife to benefit future educational and research efforts within the college.

The future Davis College building aligns with the university’s 2024 Campus Strategic Alignment Plan as developed by DumontJanks and is planned to be strategically located on campus to foster

engagement among students, faculty, staff, and the broader community while supporting enhanced collaboration between TTU and external partners. Positioned at the west end of the South Student Promenade, the building will serve as a prominent feature of “Ag Row”, welcoming visitors entering campus from the west. Its location within “Ag Row” and therefore will integrate seamlessly into TTU’s future academic 10-minute walk model, promoting an inviting academic and research environment for all internal and external community members.

The university has identified the key need for the project as evaluating existing space utilization and projected growth within Davis College, in conjunction with programming for a new building. The new building will focus on office space, classrooms, and research labs across various departments. Data analysis will provide valuable insights into space surpluses and deficits, projected growth, and utilization patterns—critical factors for effective space management and future planning.

The proposed facility will require the demolition of the 1961 Fisheries and Wildlife Research building (8,654 GSF) and the 1951 CASNR Annex building (12,626 GSF), the possible rerouting of utilities, and the construction of a new facility. The facility would house the Dean’s office, Development Offices, the Bill Bennett Student Success Center, a Raider Red Meats store, Raider Rooms (technology classrooms), teaching & research labs, research facilities, collaborative areas, faculty and staff offices, and a multipurpose space that can accommodate events and conferences.

The facility’s location will enable a connection to the Central Heating and Cooling Plant for steam, chilled water, chilled water return, and condensate return.

The TTU Approve concept and expenditure of the new Davis College of Agricultural Sciences & Natural Resources building project for Design Professional Stage I design services PowerPoint is included herewith as Attachment No. 15.

- III.D.2. TTUS: Report on Facilities Planning and Construction projects.—The Board accepted reports on Facilities Planning and Construction managed projects, included herewith as Attachment No. 16 (TTUS Report on Facilities Planning and Construction projects (project data as of 04/16/2025) and Attachment No. 17 (TTUS Facilities Planning and Construction Capital Projects Budget Analysis FY 2020-2025 Report (Revised 4-23-25)). There

were no questions or discussion on any current projects. No action was taken on this item.

The last committee meeting adjourned at 10:24 am.

Thursday, May 8, 2025.—The members of the Board of Regents of the Texas Tech University System reconvened upon adjournment of the Facilities Committee meeting at 10:24 am on Thursday, March 6, 2025, in the Regents Conference Room (104A), First Floor, System Administration Building, 1508 Knoxville Avenue, Lubbock, Texas, with the following in attendance:

**ATTENDANCE.—**

Regents present in person were Arcilia Acosta; Cody Campbell, Chairman; Clay Cash; Tim Culp; Pat Gordon; Doug McReaken; Don Sinclair; Shelley Sweatt; Dusty Womble, Vice Chairman; and Jad Zeitouni, Student Regent.

The following officers and staff were present for all or a portion of the meeting: Dr. Tedd Mitchell, Chancellor, TTUS; Dr. Lawrence Schovanec, President, TTU; Dr. Richard Lange, President, TTUHSC El Paso; Dr. Lori Rice-Spearman, President, TTUHSC; Mr. Ronnie Hawkins, Jr., President, ASU; Dr. Stacia Haynie, President, MSU; Mr. Eric Bentley, Vice Chancellor and General Counsel, TTUS; Mr. Keino McWhinney, Secretary of the Board and Special Advisor to the Chancellor, TTUS; Mr. James Mauldin, Chief Financial Officer, TTUS; Mr. Billy Breedlove, Vice Chancellor for Facilities, Planning and Construction, TTUS; Mrs. Teresa Jack, Acting Chief Audit Executive, Office of Audit Services, TTUS; Mr. Patrick Kramer, Vice Chancellor for Institutional Advancement, TTUS; Mrs. Kristina Butts, Vice Chancellor for Federal Relations, TTUS; Mr. Steve Sosland, Vice Chancellor, Leader and Culture Development, TTUS; Mr. Keith Halman, Associate Vice Chancellor, Information Technology, TTUS; Mr. Dailey Fuller, Chief of Staff, Chancellor's Office, TTUS; Mrs. Christy Haynes, Deputy Chief of Staff, TTUS; Mrs. Noel Sloan, Senior Vice President for Administration and Finance and Chief Financial Officer, TTU; Mrs. Penny Harkey, Vice President and Chief Financial Officer, TTUHSC; Ms. Angie Wright, Vice President for Finance and Administration, ASU; Mrs. Jessica Fisher, Vice President for Finance and Administration and Chief Financial Officer, TTUHSC El Paso; Mr. Chris Stovall, Vice President, Administration and Finance, MSU; Mr. Tim Barrett, Chief Investment Officer, Office of Investments, TTUS; Dr. Ronald Hendrick, Provost, TTU; Dr. Darrin D'Agostino, Provost and Chief Academic Officer, TTUHSC; Dr. Donald Topliff, Provost and Vice President for Academic Affairs, ASU; Dr. Marcy Brown Marsden, Provost, MSU; and Mrs. Christina Martinez, Assistant Secretary to the Board of Regents, TTUS.

- IV. MEETING OF THE BOARD—CALL TO ORDER; RECONVENE INTO OPEN SESSION OF THE BOARD.—At 10:24 am, Chairman Campbell announced a quorum present and called the meeting to order.

- V. EXECUTIVE SESSION.—At 10:24 am, the Board recessed and convened into Executive Session as authorized by Sections 551.071, 551.072, 551.073, 551.074, and 551.076 of the Texas Government Code in the Regents Conference Room (104A), First Floor, System Administration Building, 1508 Knoxville Avenue, Lubbock, Texas.
- VI. OPEN SESSION.—At 4:50 pm, the Board reconvened in open session in the Regents Conference Room (104A), First Floor, System Administration Building, 1508 Knoxville Avenue, Lubbock, Texas, to consider items as a Committee of the Whole and Meeting of the Board.

- VI.A. REPORT OF EXECUTIVE SESSION.—Chairman Campbell called on Vice Chairman Womble to present motions regarding items discussed in Executive Session.

Vice Chairman Womble announced there were five motions resulting from Executive Session.

- VI.A.1. Vice Chairman Womble moved that the Board authorize Chancellor Mitchell, or his designee, to make the necessary administrative updates to Chapter 06 of the *Regents' Rules* regarding certain definitions and operations of Texas Tech University System Administration Institutional Advancement ... all under the terms and conditions set forth in Executive Session. The motion was seconded by Regent Culp and unanimously approved by the Board.
- VI.A.2. Vice Chairman Womble moved that the Board authorize the Audit Committee Chair, in consultation with Chancellor Mitchell, or his designee, to make the necessary administrative updates to Chapter 07 of the *Regents' Rules* regarding the adoption of a charter for the TTU System Office of Audit Services ... all under the terms and conditions set forth in Executive Session. The motion was seconded by Regent Gordon and unanimously approved by the Board.
- VI.A.3. Vice Chairman Womble moved that the Board authorize President Schovanec, or his designee, to make budget adjustments and take other necessary and appropriate actions in response to the recent electrical event on the Texas Tech University campus in Lubbock, TX ... all under the terms and conditions set forth in Executive Session. The motion was seconded by Regent Sweatt and unanimously approved by the Board.

- VI.A.4. Vice Chairman Womble moved that the Board authorize President Lange, or his designee, to conclude the negotiations and execute the necessary documents for acquisition of real property in El Paso, TX as identified in Executive Session ... all under the terms and conditions set forth in Executive Session. The motion was seconded by Regent Acosta and unanimously approved by the Board.
- VI.A.5. Vice Chairman Womble moved that the Board authorize President Rice-Spearman, or her designee, to conclude the negotiations and execute the necessary documents for the lease of real property located in Mansfield, Texas ... all under the terms and conditions discussed in Executive Session. The motion was seconded by Regent Sweatt and unanimously approved by the Board.

No action was taken on any other matters that were posted for discussion in Executive Session, which included:

Consultation with Attorney Regarding Legal Matters or Pending and/or Contemplated Litigation or Settlement Offers (Tex. Govt. Code § 551.071) including: Pre-litigation and litigation update; and Other pending legal matters, potential legal claims updates, settlement offer updates, and discussion and advice from general counsel on pending legal issues.

Deliberation Regarding Prospective Gifts or Donations (Tex. Govt. Code § 551.073).

Deliberation Regarding Individual Personnel Matters Relating to the Appointment, Employment, Evaluation, Reassignment, Duties, Discipline, or Dismissal of Officers or Employees of the TTU System and its Component Institutions. (Tex. Govt. Code § 551.074) including: Discussion of Chancellor duties, assignments, and expectations; and Discussion of other personnel matters including the duties, performance and evaluation of Texas Tech University System or component institution officers and employees.

Deliberation Regarding Security Devices or Security Audits. (Section 551.076).

(\*In connection with this item, to the extent that any agenda notation or supplemental written materials, which might otherwise be covered by Tex. Govt. Code §551.1281(b)(1), have been excluded from an internet web posting, such exclusion has been authorized by a certification pursuant to Tex. Govt. Code §551.1281(c).)


- VI.B. CHAIRMAN'S ANNOUNCEMENTS.—There were no announcements.
- VII. ADJOURNMENT.—Chairman Campbell adjourned the meeting at 4:54 pm.

## INDEX OF ATTACHMENTS

Attachment 1	ASU Leading the Charge Capital Campaign Update
Attachment 2	TTUS Facilities Consent Items PowerPoint for items g. and i. through m.
Attachment 3	ASU Five-Year Capital Projects Plan
Attachment 4	MSU Five-Year Capital Projects Plan
Attachment 5	TTU Five-Year Capital Projects Plan
Attachment 6	TTU SVM Five-Year Capital Projects Plan
Attachment 7	TTUHSC Five-Year Capital Projects Plan
Attachment 8	TTUHSC El Paso Five-Year Capital Projects Plan
Attachment 9	TTUSA Five-Year Capital Projects Plan
Attachment 10	TTUS Investment Policy Statement, Long Term Investment Fund ("LTIF") Policy Statement with proposed revisions
Attachment 11	TTUS Bond Issuance Report
Attachment 12	TTUS Investment Performance Update
Attachment 13	TTUHSC Strategic Plan FY 2026-2030
Attachment 14	TTUS Office of Audit Services Prioritized Audit Plan, FY 2025
Attachment 15	TTU Approve concept and expenditure of the new Davis College of Agricultural Sciences & Natural Resources building project for Design Professional Stage I design services PowerPoint
Attachment 16	TTUS Report on Facilities Planning and Construction projects (project data as of 04/16/2025)
Attachment 17	TTUS Facilities Planning and Construction Capital Projects Budget Analysis FY 2020-2025 Report (Revised 4-23-25)

I, Keino McWhinney, the duly appointed and qualified Secretary of the Board of Regents, hereby certify that the above and foregoing is a true and correct copy of the Minutes of the Texas Tech University System Board of Regents meeting on May 8, 2025.



  
 Keino McWhinney  
 Secretary

SEAL

# Angelo State University Leading the Charge Capital Campaign Update

Thursday, May 8, 2025



## CAMPAIGN HISTORY

### Vision and Tradition 2005-2013

- Conducted and led by the TTU System
- Raised \$1 billion between Texas Tech University, Texas Tech Health Sciences Center and Angelo State University
  - \$36 million raised for Angelo State University



## CAMPAIGN TIMELINE

Campaign Goal: **\$128 Million** | Stretch Goal: **\$178 Million**

FY22	FY23	FY24	FY25	FY26	FY27	FY28
SILENT PHASE	SILENT PHASE	LAUNCH	PUBLIC PHASE	PUBLIC PHASE	PUBLIC PHASE	PUBLIC PHASE
\$26.1M	\$26.9M	\$24.6M	\$10.8M To Date			

Total Raised To Date: **\$88.6 Million**



## CAMPAIGN KICK-OFF



## RELENTLESS PURSUIT OF VISION

- University Alignment
- Messaging and Branding
- Collaboration with External Constituents
- Events, Stewardship and Donor Relations
- Database Enhancement Project
- Additional Staffing Resources



## CAMPAIGN HIGHLIGHTS *TO DATE*

TOTAL GIFTS

**14,122**

FIRST-TIME  
GIFTS

**2,330**

NEW  
ENDOWMENTS

**54**

NEW  
SCHOLARSHIPS  
FROM  
ENDOWMENTS

**36**



## CAMPAIGN *PILLARS*

Investing in Angelo State's future by focusing on four key areas:

### RAMS ON THE *RISE*

Guiding **Student Success** with Expanded Resources and Endowments

### SHEPHERDING *SUCCESS*

Creating an Environment for Enhanced **Learning Experience**

### SCALING *NEW HEIGHTS*

Advancing Angelo State's Position as a Center for **Research and Innovation**

### STRONGER *TOGETHER*

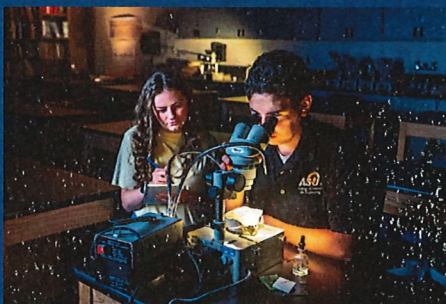
Engaging with **Community** Partners for Mutual Benefit



## RAMS ON THE RISE

Guiding **student success** with expanded resources and endowments.

- Angelo State Athletics Endowment
- Norris-Vincent College of Business Excellence in Banking Program Endowment
- ASU CARES – Student Achievement and Success
- Scholarship Support



## SHEPHERDING SUCCESS

Creating an environment for an enhanced **learning experience**.

- ASU Rodeo Complex
- Prospective Student Welcome Center
- Innovation and Research Hub
- Enhanced Athletic Facilities
- Financial Trading Lab



## STRONGER TOGETHER

Engaging with **community partners** for mutual benefit.

- Distinguished Lectureship in Science Honoring Dr. Roy E. Moon
- ASU Writers Conference in Honor of Elmer Kelton
- Internship Opportunities
- REAL: Ready, Explore, Apply, Launch



## SCALING NEW HEIGHTS

Advancing Angelo State's position as a leader in **research and innovation**.

- Named College Endowments
- Endowed Chairs and Professorships
- Purchase of New Building



In a place where dreams take flight, potential knows no bounds.

BECAUSE WHEN A **RAM** FACES A  
CHALLENGE...

**IT CHARGES.**

**ASU** LEADING THE *CHARGE*

Texas Tech University System

ITEMS  
g, i - m

## Facilities Consent Items



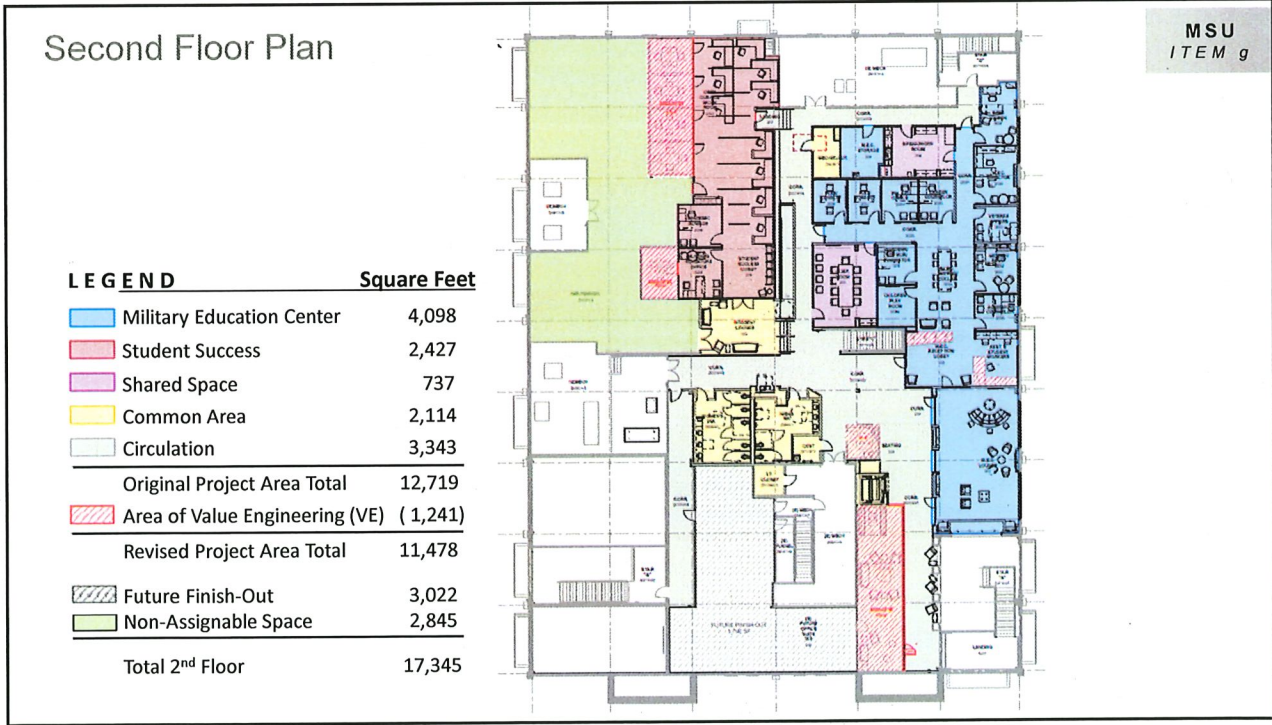
Midwestern State University

ITEM g

Approve total project budget for the Student  
Success and Military Education Center project  
and accept the Competitive Sealed Proposal  
Contract Sum

*Billy Breedlove*







## Project Overview

MSU  
ITEM g

- The Daniel Building was renovated into the new Bridwell Activities Center and made available for student use in August 2022. The project remodeled the first floor only.
- The second-floor total area available for renovation is 17,345 GSF with approximately 11,478 GSF to be utilized by the Student Success initiative and Military education partnership programs, 3,022 GSF will be for future expansion, and the remaining 2,845 GSF is considered non-assignable space.

### Project Overview (cont.)

MSU  
ITEM 9

- The renovation project includes the following key components:
  - Military Education Center:
    - Reception/Lobby Area.
    - Lounge and Multi-purpose room.
    - Waiting Area.
    - Offices
      - Military Adult Education.
      - Academic Advisor.
      - Career Counselor.
      - Financial Aid.
      - Base Liaison.
      - Veterans Affairs.
      - Military Adult Education Center Director.
      - Admissions Counselor.
      - Two flexible consultation offices.
  - Breakroom and workroom.

### Project Overview (cont.)

MSU  
ITEM 9

- Student Success Center:
  - Access and Lounge.
  - Success Coaches - 10 cubicle workstations.
  - Academic Advisor office.
  - Mustang Adventure office.
- Additional Renovated Spaces:
  - Restroom facilities.
  - Common lounge area.
  - IT closet and janitor space.
  - Mechanical, electrical, and plumbing equipment.
  - Elevator.

## Project Budget

MSU  
ITEM g

	BOR Approved November 2024	Additional Request	Revised Budget
	\$ 387,073	\$ 3,612,927	\$ 4,000,000
Construction	\$ 0	\$ 3,068,309	\$ 3,068,309
Professional Services	\$ 341,500	\$ 500	\$ 342,000
FF&E	\$ 0	\$ 342,900	\$ 342,900
Administrative Cost	\$ 18,500	\$ (6,000)	\$ 12,500
BOR Directed Fees (1% Public Art, and 2.4% FP&C Fee)	\$ 9,072	\$ 124,678	\$ 133,750
Contingency	\$ 18,001	\$ 82,540	\$ 100,541

\* Fees for 1% Landscape Enhancements – Waiver Requested this meeting

## Request

ITEM g

- Authorize the chancellor or the chancellor's designee to:
  - (i) Accept the Competitive Sealed Proposal ("CSP") Contract Sum for the Student Success and Military Education Center project.
  - (ii) Increase the budget by \$3,612,927 for a total project budget of \$4,000,000.
  - (iii) Waive the use of a Construction Manager Agent ("CMA").
  - (iv) Waive the board directed fee for landscape enhancements.
  - (v) Report the project to the Texas Higher Education Coordinating Board ("THECB").
  - (vi) Award the Competitive Sealed Proposal Agreement.
- The total project budget, which includes the previously approved \$387,073 will be funded with grants and gifts.
- This request has been approved administratively by the president and the chancellor and is recommended for approval by the Board of Regents.



Texas Tech University

ITEM 1

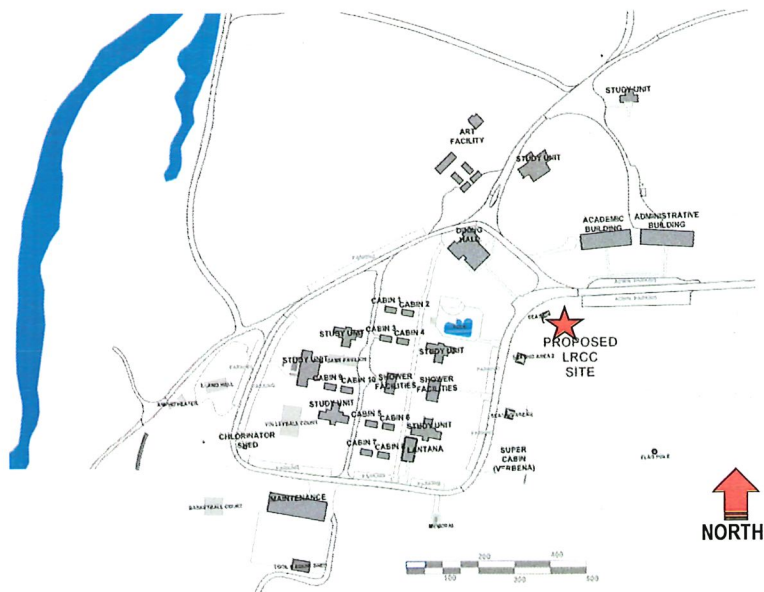
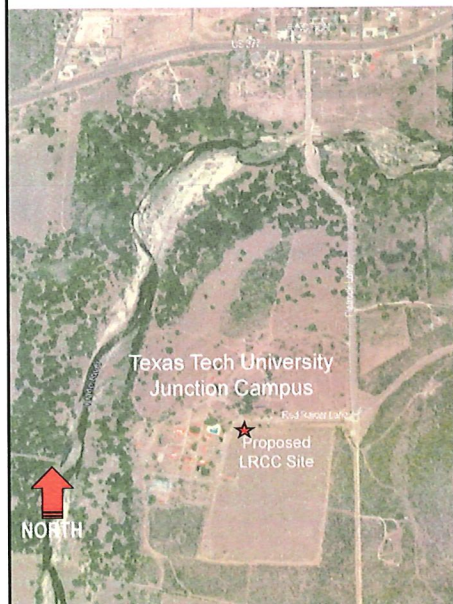
# Approve the total project budget of the TTU Junction Campus - Llano River Conservation Center project and accept the Construction Manager At Risk GMP

*Billy Breedlove*



## TTU Junction Campus Site Plan

TTU  
ITEM 1



## Project Overview - Llano River Conservation Center

TTU  
ITEM I

- Multipurpose conference facility with approximately 6,042 GSF to accommodate a maximum 242-person capacity for meetings or events.
- The facility will include:
  - Reception/gathering entry area.
  - Large multipurpose/classroom(s).
  - Catering/food serving and storage areas.
  - General storage space, custodial space, and restrooms.
  - Exterior teaching space.

## Project Budget

TTU  
ITEM I

	BOR Approved August 2024	Additional Request	Revised Budget
	\$ 773,654	\$ 5,626,346	\$ 6,400,000
Construction	\$ 33,770	\$ 4,897,019	\$ 4,930,789
Professional Services	\$ 669,784	\$ 42,000	\$ 711,784
FF&E	\$ 0	\$ 423,800	\$ 423,800
Administrative Cost	\$ 10,000	\$ 30,200	\$ 40,200
BOR Directed Fees (2.4% FP&C Fee)	\$ 18,133	\$ 131,867	\$ 150,000
Contingency	\$ 41,967	\$ 101,460	\$ 143,427

\* Fees for 1% Landscape Enhancements and 1% Public Art – Waiver Requested this meeting

## Request

ITEM I

- Authorize the chancellor or the chancellor's designee to:
  - (i) Accept the Guaranteed Maximum Price ("GMP") for the TTU Junction Campus - Llano River Conservation Center ("LRCC") project.
  - (ii) Increase the budget by \$5,626,346 for a total project budget of \$6,400,000.
  - (iii) Waive the use of a Construction Manager Agent ("CMA").
  - (iv) Waive the board directed fee for landscape enhancements.
  - (v) Waive the board directed fee for public art.
  - (vi) Report the project to the Texas Higher Education Coordinating Board ("THECB").
  - (vii) Amend the Construction Manager At Risk ("CMAR") Agreement.
- The total project budget which includes the previously approved \$773,654 will be funded through the Revenue Finance System ("RFS"), repaid with Capital Construction Assistance Projects ("CCAP") Legislative appropriations.
- This request has been approved administratively by the president and the chancellor and is recommended for approval by the Board of Regents.

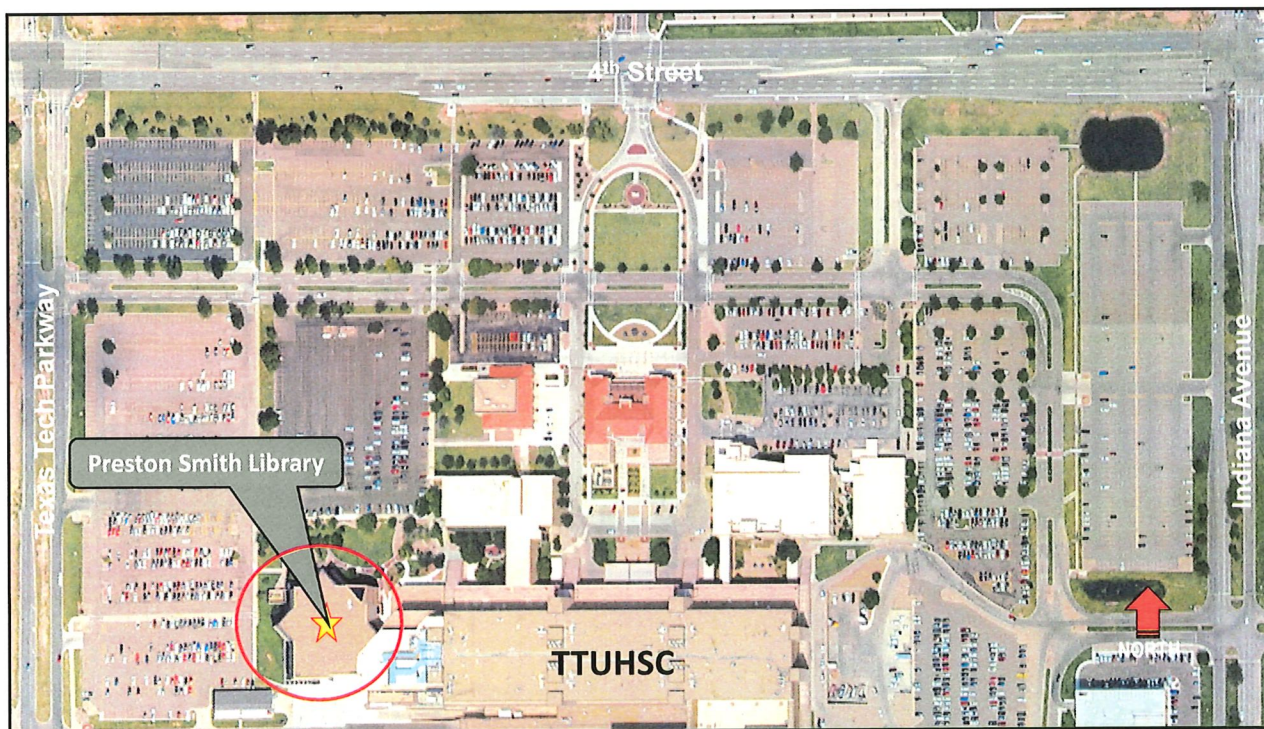


Texas Tech University Health Sciences Center

ITEM J

Approve total project budget for the TTUHSC  
Lubbock - Preston Smith Library – Level 2  
Renovation project and accept the Competitive  
Sealed Proposal Contract Sum

*Billy Breedlove*



## Preston Smith Library

TTUHSC  
ITEM J

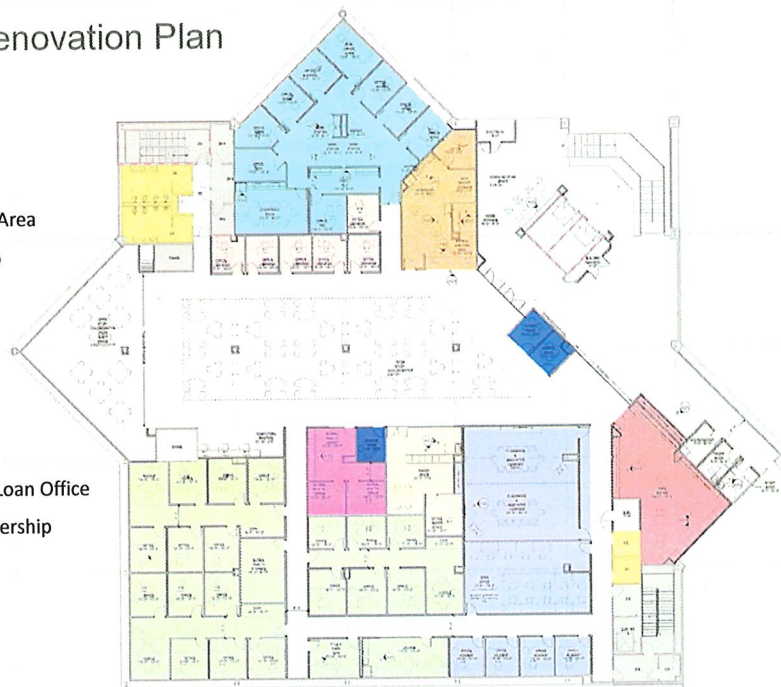


## Second Floor Renovation Plan

TTUHSC  
ITEM J

### LEGEND

- Open Study/Collaborative Area
- Maker Space/Design Studio
- Office Suites
- Library Administration
- Reference Librarian Offices
- Restroom
- Rare Books Room
- Service Desk / Interlibrary Loan Office
- Academy of Teaching, Leadership and Learning
- Huddle Rooms
- Global Health



## Project Overview

TTUHSC  
ITEM J

- The Preston Smith Library, constructed in 1998, contains 116,958 GSF.
- Project will reconfigure the 29,837 GSF Second Floor and include the following functions:
  - Open study / collaboration area.
  - Maker Space / Design Studio.
  - Office suites.
  - Library Administration.
  - Rare Books Room.
  - Service Desk / Interlibrary Loan office.
  - Academy of Teaching, Leadership, and Learning.
  - Huddle Rooms.
  - Global Health.

## Project Overview (cont.)

TTUHSC  
ITEM J

- Proposed other functions to be supported within the reconfiguration include:
  - Faculty development and collaboration spaces.
  - Student support services.
  - Student collaboration spaces.
- The second-floor elevator lobby will incorporate additional artifact viewing and seating, similar to the third-floor elevator lobby.
- The first-floor lobby will be refreshed to be consistent with the second and third-floor lobbies.

## Project Budget

TTUHSC  
ITEM J

	BOR Approved March 2025	Additional Request	Revised Budget
	\$ 577,991	\$ 8,682,009	\$ 9,260,000
Construction	\$ 0	\$ 5,664,100	\$ 5,664,100
Professional Services	\$ 541,015	\$ 185,000	\$ 726,015
FF&E	\$ 0	\$ 1,616,500	\$ 1,616,500
Administrative Cost	\$ 10,000	\$ 678,499	\$ 688,499
BOR Directed Fees* (2.4% FP&C Fee)	\$ 13,547	\$ 203,485	\$ 217,032
Contingency	\$ 13,429	\$ 334,425	\$ 347,854

\* Fee for 1% Landscape Enhancements and 1% Public Art - Waived

## Request

ITEM J

- Authorize the chancellor or the chancellor's designee to:
  - (i) Accept the Competitive Sealed Proposal ("CSP") Contract Sum for the TTUHSC Lubbock - Preston Smith Library – Level 2 Renovation project.
  - (ii) Increase the budget by \$8,682,009 for a total project budget of \$9,260,000.
  - (iii) Report the project to the Texas Higher Education Coordinating Board ("THECB").
  - (iv) Award the Competitive Sealed Proposal Agreement.
- The total project budget which includes the previously approved \$577,991 will be funded with Higher Education Funds ("HEF") (cash), institutional funds (cash), and/or gifts.
- This request has been approved administratively by the president and the chancellor and is recommended for approval by the Board of Regents.

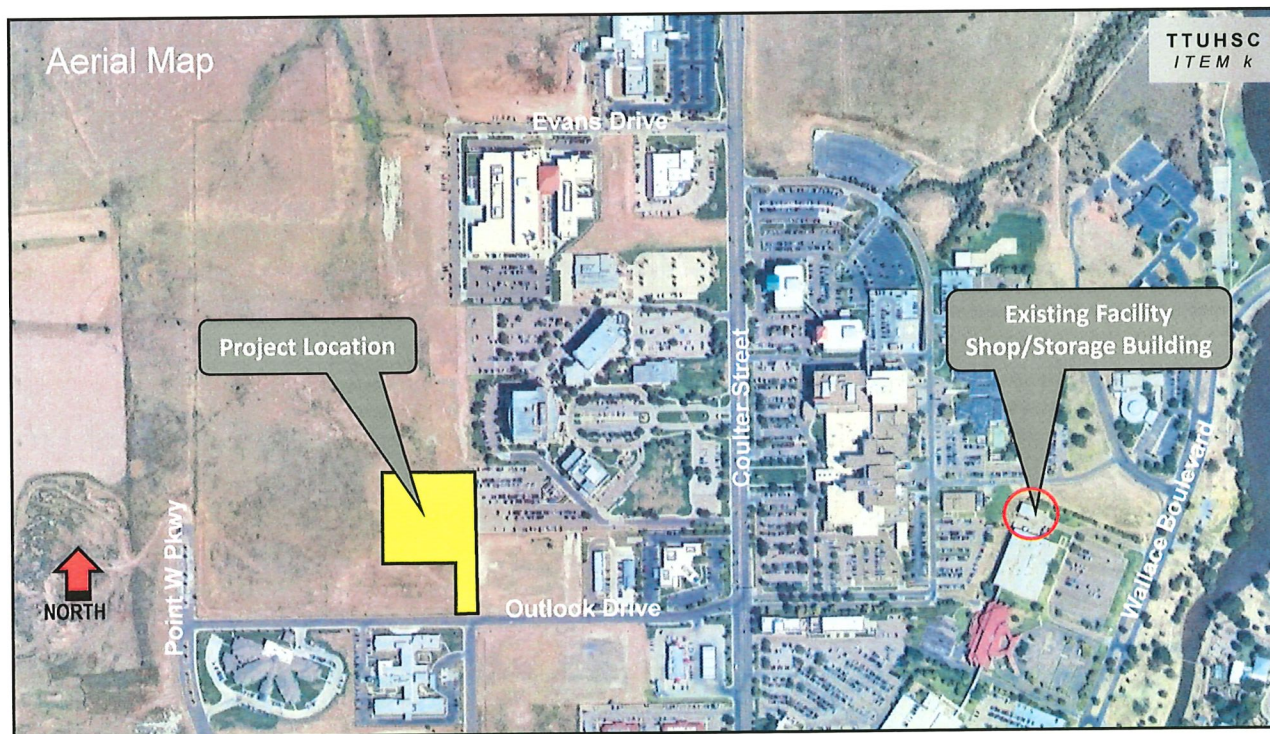


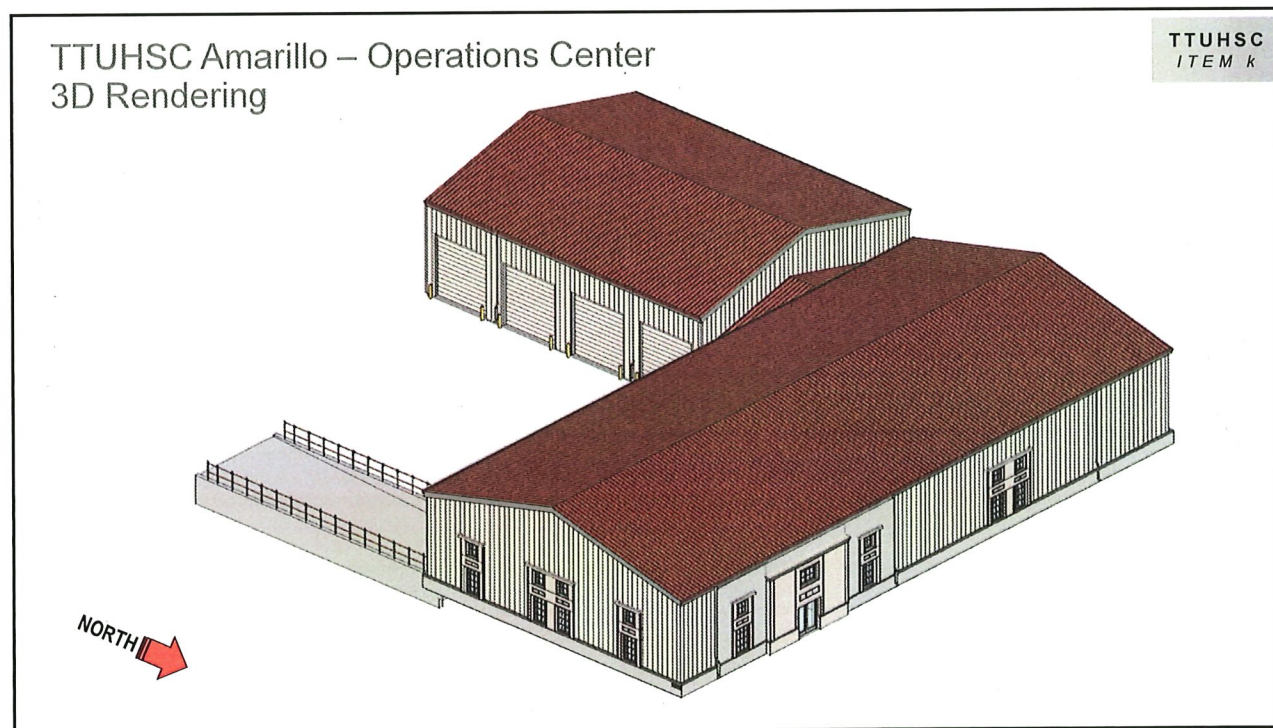
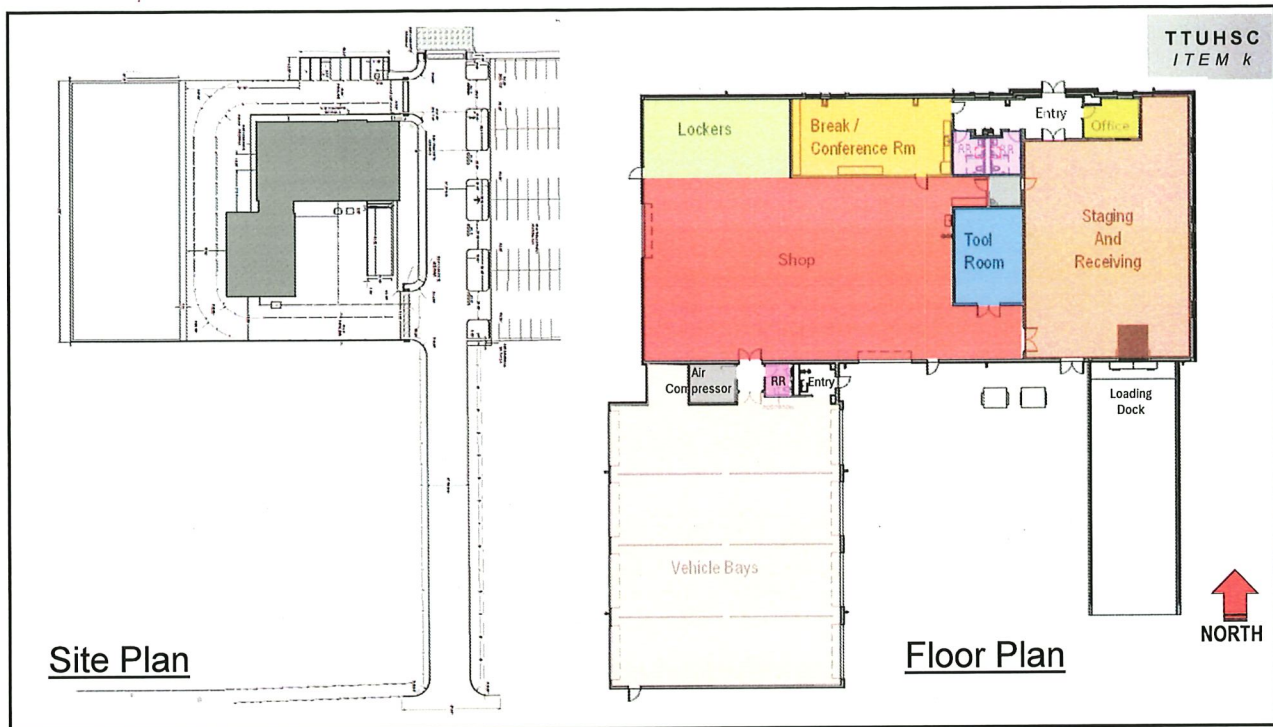
Texas Tech University Health Sciences Center

ITEM K

Approve total project budget for the TTUHSC  
Amarillo – Operations Center project and accept  
Competitive Sealed Proposal Contract Sum

*Billy Breedlove*





## Project Overview

TTUHSC  
ITEM K

- The TTUHSC Facilities and Safety Services Department operates and maintains the Amarillo campus from a 3,822-square-foot shop/vehicle bay and storage facility adjacent to the Wallace Boulevard campus building.
- The Facilities Department supports the following:
  - Wallace campus site.
  - Coulter campus site (five buildings and surrounding grounds):
    - School of Medicine.
    - School of Pharmacy.
    - School of Internal Medicine.
    - Academic Research Building.
    - Pharmacy Academic Center.

## Project Overview (cont.)

TTUHSC  
ITEM K

- The project will construct a 15,190 GSF facility on the Coulter campus to support the current and future growth of TTUHSC in Amarillo, as outlined in the TTUHSC Institutional Master Plan.
- The building will include:
  - Vehicle bays for daily servicing of vehicles.
  - Secure storage for essential equipment such as trucks, trucks with snowplows, other high-value assets, and space for related activities.
  - A spacious and safe work area for managing complex tools and equipment and maintaining building systems such as pumps, motors, blowers, and drives.
  - Space for receiving large shipments for the Amarillo campus and staging areas for surplus property intended for reuse, sale, or removal from campus.

## Project Budget

TTUHSC  
ITEM k

	BOR Approved March 2025	Additional Request	Revised Budget
	\$ 450,361	\$ 6,349,639	\$ 6,800,000
Construction	\$ 0	\$ 5,675,658	\$ 5,675,658
Professional Services	\$ 424,525	\$ 61,389	\$ 485,914
FF&E	\$ 0	\$ 131,687	\$ 131,687
Administrative Cost	\$ 10,000	\$ 150,650	\$ 160,650
BOR Directed Fees* (2.4% FP&C Fee)	\$ 10,556	\$ 148,820	\$ 159,376
Contingency	\$ 5,280	\$ 181,435	\$ 186,715

\* Fee for 1% Landscape Enhancements and 1% Public Art - Waived

## Request

ITEM k

- Authorize the chancellor or the chancellor's designee to:
  - (i) Accept the Competitive Sealed Proposal ("CSP") Contract Sum for the TTUHSC Amarillo – Operations Center project.
  - (ii) Increase the budget by \$6,349,639 for a total project budget of \$6,800,000.
  - (iii) Report the project to the Texas Higher Education Coordinating Board ("THECB").
  - (iv) Award the Competitive Sealed Proposal Agreement.
- The total project budget which includes the previously approved \$450,361 will be funded with Higher Education Funds ("HEF") (cash), institutional funds (cash), and/or gifts.
- This request has been approved administratively by the president and the chancellor and is recommended for approval by the Board of Regents.

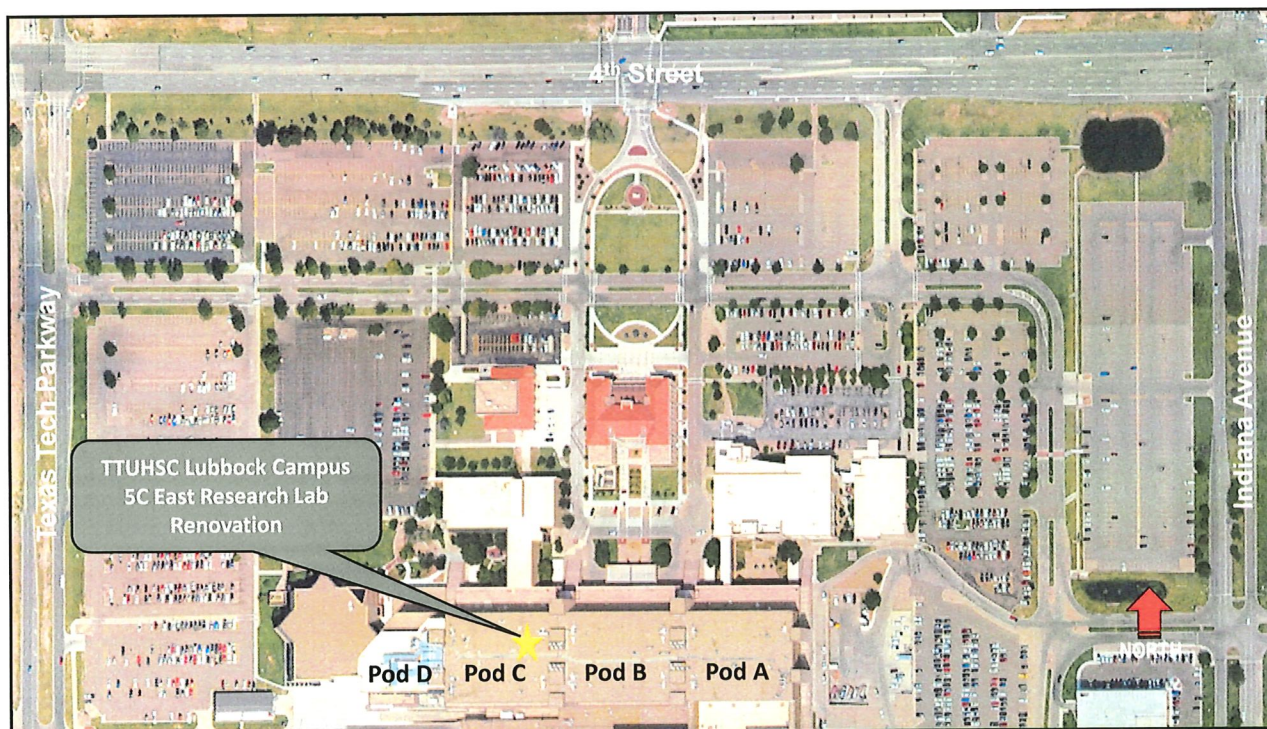


Texas Tech University Health Sciences Center

ITEM 1

Approve concept and authorize expenditure of  
the TTUHSC Lubbock – 5C East Research Lab  
Renovation project for Design Professional  
Stage I and Stage II design services

*Billy Breedlove*



## TTUHSC Lubbock – 5C East Research Lab Renovation Existing Fifth Floor Plan

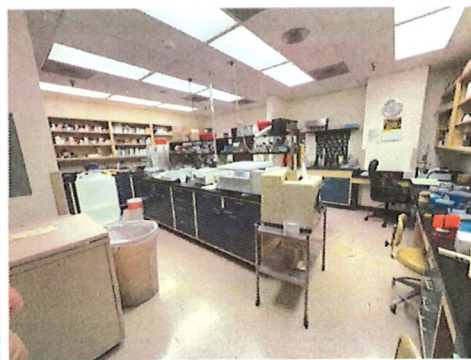
TTUHSC  
ITEM 1



NORTH

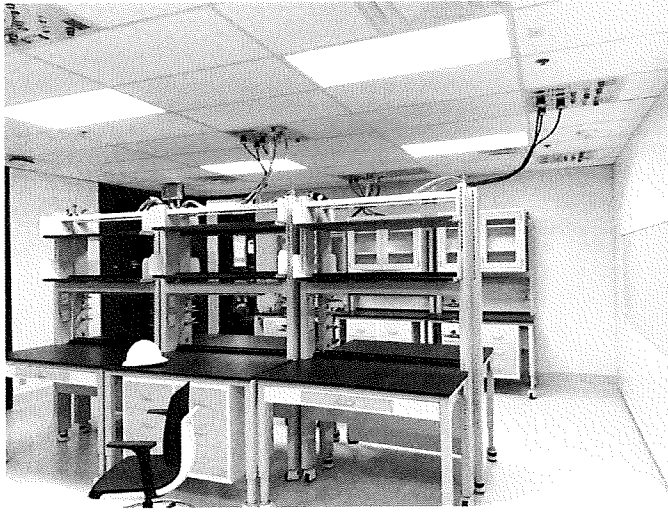
## Existing Lab Conditions

TTUHSC  
ITEM 1

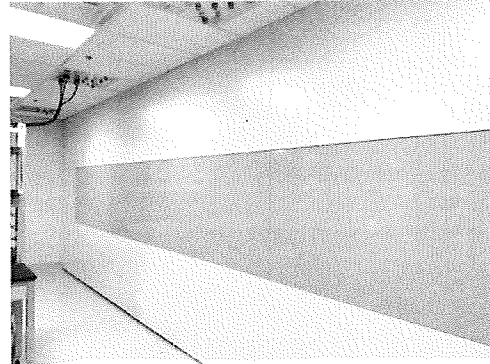


## Lab Concept Model

TTUHSC  
ITEM 1



Laboratory Model



Demountable Partition

## Scope of Services –

Amend the Design Professional Agreement for Stage I and Stage II

TTUHSC  
ITEM 1

- Execute Stage I design services to move forward on the project's vision through:
  - Programming.
  - Schematic Design ("SD").
  - Provide a Statement of Probable Cost.
  - Project Schedule.
- Execute Stage II design services consisting of:
  - Design Development ("DD").
  - Construction Documents ("CD").
  - Construction Administration ("CA").
  - Statement of Probable Cost.
  - Project Schedule.

## Project Overview

TTUHSC  
ITEM 1

- The project will renovate approximately 13,670 square feet of research space on the fifth floor of the TTUHSC building, located in the east half of Pod C.
- Research labs and support spaces will be renovated into modern, innovative BSL2/BSL2+ labs.
- All existing furniture, finishes, and built-in equipment ("FFE") will be removed, the floor plan reconfigured, and minimal FFE installed.
- All mechanical, electrical, and plumbing systems updated and/or reconfigured.
- Air handling units, valves, and controls to be updated.
- Renovations will allow for flexibility to accommodate different room configurations, meeting the various needs of the academic and research programs.

## Project Budget

TTUHSC  
ITEM 1

	Budget
	\$ 909,464
Construction	\$ 0
Professional Services	\$ 746,475
FF&E	\$ 0
Administrative Cost	\$ 60,932
BOR Directed Fees*	\$ 21,316
(2.4% FP&C Fee)	
Contingency	\$ 80,741

\* Fees for 1% Landscape Enhancements and 1% Public Art – Waiver Requested this meeting

## Request

ITEM 1

- Approve the concept for the project and authorize the chancellor or the chancellor's designee to:
  - (i) Approve expenditure of \$909,464 to provide planning and design services for the TTUHSC Lubbock – 5C East Research Lab Renovation project with an anticipated project budget of \$12,000,000.
  - (ii) Waive the use of a Construction Manager Agent (“CMA”).
  - (iii) Waive the board directed fee for landscape enhancements.
  - (iv) Waive the board directed fee for public art.
  - (v) Amend the Design Professional (“DP”) Agreement.
  - (vi) Authorize Stage I and Stage II design services.



## Request (cont.)

ITEM 1

- The expenditure will be funded through the Revenue Finance System (“RFS”), repaid with Capital Construction Assistance Projects (“CCAP”) Legislative appropriations.
- This request has been approved administratively by the president and the chancellor and is recommended for approval by the Board of Regents.



Texas Tech University Health Sciences Center

ITEM m

## Approve the naming of a real property purchase and associated wayfinding signage

*Billy Breedlove*



"Texas Tech University Health Sciences Center North"

TTUHSC  
ITEM m



Request

ITEM m

- Approve naming the recently purchased real property, formerly the NorthStar Medical Office Building located at 4642 N. Loop 289, Lubbock, TX.
- Facility will be named "Texas Tech University Health Sciences Center North."
- The building and associated wayfinding signage will specify the approved name.
- This request has been approved administratively by the president and the chancellor and is recommended for approval by the Board of Regents.



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GENERAL PROJECT INFORMATION														FINANCIAL INFORMATION																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
Priority	Bldg. No.	Project Description	Project Type						Square Footage				CIP Code	Projected Total Project Cost	Funding Source (Millions)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
			New Construction	Additions	Major Repair & Renovation	Land Acquisitions	Infrastructure	Information Resources	Leased Space	Gross	NASF	Educational & General			Acres	HCF - Cash	HCF - Bond	Other Revenue Bonds	Auxiliary Enterprise Funds	Other Local Funds	Gifts, Donations	Federal Grants	Unexpended Plant Funds	Legislative Appropriations	Private Development	Capital Construction Assistance Project Bonds	Other	Unfunded																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																														
0		Academic Buildings' Code Compliance & Infrastructure Upgrades (Totals \$67,500,000)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								

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**FIVE-YEAR CAPITAL PROJECTS PLAN (FY2026 - 2030)**  
Texas Tech University  
April 14, 2025

GENERAL PROJECT INFORMATION													FINANCIAL INFORMATION													
Project Type													Funding Source (Millions)													
Priority	Bldg. No.	Project Description	Square Footage							Project Budget	Funding Source (Millions)															
			New Construction	Additions	Major Repair & Renovation	Land Acquisitions	Infrastructure	Information Resources	Leased Space		Gross	Educational & General	Acres	CIP Code	Projected Total Project Cost	HEF - Cash	HEF - Bond	Other Revenue Bonds	Auxiliary Enterprise Funds	Other, Institutional Funds	Gifts, Donations	Federal Grants	Unexpended Plant Funds	Legislative Appropriations	Capital Construction Assistance Project Bonds	Other
14	0272	Tommie J. Huckabee College of Architecture Building Renovation	X							154,408	95,501	0		\$ 10,000,000	\$ 10.00											\$ -
15	0205	Library Life Safety Upgrades			X					365,046	251,089	0	827100	\$ 9,000,000												\$ 9.00
16	NEW	NRHC Red Steagall Institute	X							30,000	0	0	000000	\$ 30,000,000					\$ 2.06							\$ 27.94
17	0392 & 0393	Humanities, Education & Maedgen Exterior Structural Repair			X					190,092	114,404	0		\$ 8,000,000	\$ 0.09											\$ 7.91
18	NEW	Llano River Conservation Center (CCAP)	X							7,072	0			\$ 6,400,000									\$ 6.40			\$ -
19	0040	South End Zone Addition - Purchase	X							126,576	0	0		\$ 242,000,000					\$ 103.00							\$ 139.00
20	NC0040	Jones AT&T Stadium West Side Exterior Façade Remediation			X					192,206	0	0		\$ 60,000,000												\$ 60.00
Estimated Total Project Budget Modified																										
Project Scope Modified and Budget Increased																										
New Project																										
TOTALS													\$ 780,569,100	\$ 91.53	\$ -	\$ -	\$ 3.50	\$ -	\$ 165.56	\$ -	\$ -	\$ 6.40	\$ 56.23	\$ -	\$ 457.34	



**FIVE-YEAR CAPITAL PROJECTS PLAN (FY2026-2030)**  
**Texas Tech University Health Sciences Center**  
**April 8, 2025**

GENERAL PROJECT INFORMATION										FINANCIAL INFORMATION																						
Priority	Bldg. No.	Project Description	Project Type						Square Footage			CIP Code	Total Cost	Funding Source (Millions)										Project Budget								
			New Construction	Additions	Major Repair & Renovation	Land Acquisitions	Infrastructure	Leased Space	Gross	Educational & General	Acres			HEAF - Cash	HEAF - Bond	Other Revenue Bonds	Auxiliary Enterprise Funds	Other Institutional Funds	Gifts, Donations	Federal Grants	Unexpended Plant Funds	Legislative Appropriations	Private Development		Tuition Revenue Bonds (GCAP)	Other						
1	New	Anarillo Academic, Research and Clinical Expansion/Modernization	X		X		X					233,000	163,100	0	018001/511201/ 832000/510803	\$ 100,000,000													\$ 100.00			
2	7001	Midland Physicians Assistant (PA) remodel/New Building	X		X							10,000	7,000	4	510902	\$ 16,200,000											\$ 16.20					
3	1000	Facility Research Lab Modernization Phase 2&3			X		X	X				29,400	20,580		511201	\$ 34,000,000											\$ 34.00					
4	New	Ablene Clinical and Research Expansion/Modernization	X	X								128,000	89,600		513801/512001	\$ 40,000,000												\$ 40.00				
5	New	Lubbock Clinical, Academic and Research Expansion/Modernization	X	X		X	X					500,000	350,000		511201/612401	\$ 50,000,000												\$ 50.00				
6	New	Permian Basin Clinical and Research Expansion/Modernization	X		X							73,000	51,100			\$ 88,000,000												\$ 88.00				
7	1001	Preston Smith Library 1st Floor and atrium	X	X								35,000	20,000	0	510000	\$ 17,000,000												\$ 17.00				
8	IN	Real Property Purchase				X						0	0	5	000000	\$ 16,000,000												\$ 16.00				
9	IN	Various Facility Modernization and Renewal Renovations		X		X	X					0	0	0	839900	\$ 15,000,000												\$ 15.00				
Estimated Total Project Budget Modified																																
Project Scope Modified and Budget Increased																																
	New Project															TOTALS \$	276,200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226.00

**FIVE-YEAR CAPITAL PROJECTS PLAN (FY2026-2030)**  
Texas Tech University Health Sciences Center El Paso  
April 14, 2025

GENERAL PROJECT INFORMATION																									
Priority	Bldg. No.	Project Description	Project Type					Square Footage		Acres	CIP Code	Projected Total Project Cost	Funding Source (Millions)												
			New Construction	Additions	Major Repair & Renovation	Land Acquisitions	Infrastructure	Leased Space	Gross				Educational & General NASF	HEAF - Cash	HEAF - Bond	Other Revenue Bonds	Auxiliary Enterprise Funds	Other Institutional Funds	Gifts, Donations	Federal Grants	Unexpended Plant Funds	Legislative Appropriations	Private Development	Capital Construction Assistance Project	Other
1	NEW	Dental School Building	X					175,000	91,000	0	510504	\$ 180,000,000												\$ 180.00	
2	NEW	Clinical Sciences Building	X					225,551	117,287	0	511201	\$ 203,700,000		\$ 83.80							\$ 59.90			\$ 60.00	
3	NEW	Cancer Center Building	X					131,000	68,120	0	000000	\$ 138,200,000		\$ 8.20				\$ 65.00						\$ 65.00	
4	3017	Warehouse Building Renovation		X				288,077	144,039	0	000000	\$ 52,400,000	\$ 52.40											\$ -	
5	NEW	Department of Public Health Building Renovation		X				59,800	30,576	0	000000	\$ 26,853,348	\$ 26.85											\$ -	
6	NEW	Family Medicine Clinic	X					35,000	18,200	0	510000	\$ 36,700,000												\$ 36.70	
7	NEW	El Paso Parking Garage No. 2	X					420,000	0	0	000000	\$ 50,000,000												\$ 50.00	
8	IN	Real Property Purchase - El Paso			X			0	0	10	000000	\$ 8,811,674					\$ 8.81							\$ -	
Estimated Total Project Budget Modified																									
Project Scope Modified and Budget Increased																									
	New Project																								
TOTALS \$												696,665,022	\$ -	\$ 79.25	\$ 92.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65.00	\$ -	\$ 59.90	\$ -	\$ 391.70

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## Texas Tech University System

### INVESTMENT POLICY STATEMENT

### Long Term Investment Fund

#### **Dates Approved or Amended:**

- Initial adoption of policy statement..... 02-26-2010
- Sec. 13.2.a amended & Schedule C added..... 02-25-2011
- Sec. 15.1.c, 15.3.a-b & 15.5.a amended..... 12-16-2011
- Sec. 11.2.a & 11.2.d + Schedule A amended ..... 03-02-2012
- Comprehensive review/amendments ..... 08-08-2014
- Various amendments throughout..... 05-19-2017
- Amendments throughout to: ..... 12-13-2019
  - update SITIF references to new STIF and ITIF;
  - update strategic asset class ranges terminology and policy changes (on Schedule A);
  - update management report requirements; and
  - align the management fee assessment with the annual budget process.
- Amendments throughout to: ..... 12-10-2020
  - update role and responsibility of the ~~FAIFI~~ committee, the CIO, and CFO;
  - delete all references to STIF, ITIF, and IAC; and replace with description and function of the IRC;
  - clarify/simplify performance benchmark and strategic benchmark;
  - updates to statement on core investment beliefs; and
  - inclusion of quarterly report by the CIO to the ~~FAIFI~~ committee.
- Amendments to Sec.18 on fees: ..... 08-08-2024
  - added the possibility of assessing an investment administrative fee with authority to implement the fee delegated to the chancellor; and
  - determined that the administrative fee will be used to fund Institutional Advancement departments of the respective component.

#### **Section 0 Definitions.**

- 0.1 “Board” or “BOR”- Board of Regents, Texas Tech University System.
- 0.2 “~~FAIFI~~” - Finance, ~~Administration~~ and Investments BOR.
- 0.3 “CIO” - Chief Investment Officer of the Texas Tech University System.
- 0.4 “Foundation” - Texas Tech Foundation, Inc., Angelo State University Foundation, Inc., Midwestern State University Foundation, Inc., and foundations of future component universities.
- 0.5 “LTIF” - Long Term Investment Fund.
- 0.6 “NAV” - Net Asset Value.

- 0.7 “SEC” - Securities and Exchange Commission.
- 0.8 “TTUS OI” - Office of Investments, Texas Tech University System.
- 0.9 “TTUS OI employees” - ~~the Chief Investment Officer, TTUS OI staff, and the~~[Office of Investments Managers](#)~~staff~~.
- 0.10 “TTU system” or “TTUS” - Texas Tech University System.
- 0.11 “TTUS VC and CFO” - the Vice Chancellor and Chief Financial Officer of the Texas Tech University System.
- 0.12 “UPMIFA” - Uniform Prudent Management of Institutional Funds Act.
- 0.13 “IRC” - Investment Resource Council.
- 0.14 “Performance Benchmark” - Performance benchmark of Global 60/40 + 100 bps over rolling three-year periods.
- 0.15 “Strategic Benchmark” - Strategic benchmark of CPI+5% over rolling 10-year periods.

## Section 1 Introduction.

This policy statement shall guide the management of investments by the TTUS ~~IO~~[OI](#). This policy statement is intended to set forth an appropriate set of goals and objectives for the LTIF and to define guidelines within which the TTUS OI may formulate and execute their investment decisions.

## Section 2 Endowment Funds.

Endowment funds are funds given to the TTU system with a donor-imposed restriction that the corpus is not to be expended but is to be invested ~~for the purpose of producing~~[to produce](#) returns on invested capital. Endowment funds may include -term ~~endowment~~[endowments](#) or quasi-endowments. In a term endowment,- the donor stipulates that the principal may be expended after a stated period or upon the occurrence of a ~~certain~~[defined](#) event. A quasi-endowment is established by the Board to function like an endowment, which may be totally expended at any time at the discretion of the Board.

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## Section 3 ~~Funds Functioning as Endowments.~~

~~The Board delegates to the Chancellor, or the Chancellor's designee, the authority to establish a quasi-endowment fund when such a fund totals less than \$250,000.~~

#### **Section 4 Investment of Non-Endowment Institutional Funds in the LTIF.**

Institutional funds are defined in Section 51.002, *Texas Education Code*, as amended or modified. In this policy statement, long-term institutional funds are all non-endowment institutional funds approved by the Board, for investment purposes, for inclusion in the LTIF.

#### **Section 54 Fiduciary Responsibility.**

The Board recognizes its fiduciary responsibility to comply with the restrictions imposed by the donors of endowment funds and its legal responsibility to ensure that the management of endowment and other institutional funds is in compliance with state law, including the UPMIFA, per Section 163, *Texas Property Code*, as amended or modified.

#### **Section 65 Management Procedures.**

- 65.1 No endowment or other institutional fund shall be considered for management under this policy unless it is under the sole control of the Board, with full discretion as to investment of principal and expenditure of funds eligible for distribution. Although certain assets of the Foundation are invested in the LTIF, the Foundation's Board of Directors and its officers are legally responsible for the management and control of those assets. The Vice Chancellor for Institutional Advancement shall ensure there are no donor-imposed restrictions preventing the use of the LTIF.
- 65.2 The LTIF is the TTU system's commingled endowment/institutional fund. The LTIF shall be unitized and each new endowment gift added to the fund shall receive units in the fund based upon the market value of the gift and the NAV of the fund at the latest month-end preceding the date the gift is added to the fund. The NAV will be calculated as the month-end market value of the LTIF divided by the number of outstanding units in the LTIF. Earnings determined under the policy statement's spending policy shall be calculated on a unit basis for distribution purposes.
- 65.3 Professional services (investment managers and advisors) deemed appropriate for the management and investment of the fund may be retained. All investment managers and advisors who are required to be registered under the Investment Advisors Act of 1940 shall provide the most recent Form ADV filed with the SEC.

#### **Section 76 Long-term Institutional Funds Authorized Withdrawal.**

Upon the approval of the TTUS VC and CFO and the appropriate Chief Fiscal Officer of the TTU system components, long-term institutional funds may be withdrawn from their investment in the LTIF. This withdrawal/reallocation will be made one year from the date of approval by the TTUS VC and CFO. The dollar amount of the withdrawal will equal the number of units withdrawn times the NAV as of the end of the most recent valuation of the LTIF. Because of changes in the NAV from the time of initial deposit, the dollar amount of withdrawal may be more or less than the original investment.

## **Section 87 Administration and Management of the LTIF.**

- 87.1 The Board and institutional personnel of the TTU system shall exercise ordinary business care and prudence under the facts and circumstances prevailing at the time of the action or decision. In managing and investing the LTIF, the Board and institutional personnel shall consider all of the following:
- a. the needs of the TTU system and the portfolio to make distributions while also preserving future purchasing power; and
  - b. the portfolio asset allocation's expected risk-adjusted returns over multi-year and longer periods of time, which will inevitably include a wide range of events and environments for both economies and markets;
  - c. the role that each investment decision plays within the overall investment portfolio;
  - d. global, regional and national economic conditions and ~~trajectories~~[trends](#);
  - e. the expected tax consequences of investment decisions or strategies;
  - f. the expected total return from income and appreciation of investments;
  - g. other resources of the TTU system and donors;
  - h. an investment's special relationship or special value, if any, to the charitable purposes of the institution.
- 87.2 Management and investment decisions about an individual asset must be made not in isolation but rather in the context of the LTIF's portfolio of investments as a whole and as part of an overall investment strategy having risk and return objectives reasonably aligned with the LTIF's stated goals and objectives.

## **Section 98 Spending Policy.**

- 98.1 The Board recognizes the need for distributions to the beneficiaries of the endowment and long-term institutional funds under its control. The following spending policy reflects an objective to distribute as much total return as is consistent with overall

investment objectives defined herein while protecting the inflation-adjusted value of the principal. The following factors are considered in the spending policy:

- a. the duration and preservation of the LTIF corpus;
- b. the purposes of the TTU system and the LTIF;
- c. general economic conditions;
- d. the expected total return from income and the appreciation of investments;
- e. other resources of the TTU system and donors; and
- f. the overall investment policy.

98.2 The distribution of spendable earnings to each unit of the LTIF shall not exceed 6% nor be less than 4% of the average NAV of the LTIF for the 12 quarters just ended. Distribution shall be made quarterly, as soon as practicable after the last calendar day of November, February, May, and August.

98.3 The target annual distribution rate shall be reviewed annually by the FAIFI. Any changes will be approved by the Board.

## **Section 109 Core Beliefs.**

This section outlines the core beliefs for the overall governance and investment of the LTIF. These beliefs will serve as guiding principles in the decision making and implementation of the LTIF's investment mandate.

109.1 A well-defined governance structure with clearly delineated responsibilities is critical in achieving consistent, long term performance objectives.

109.2 Strategic Asset Allocation, through longer term risk, return and correlation estimates, sets the amount of risk spent on each asset class, and is expected to drive the portfolio's expected return and volatility over extended periods, with potentially significant short-term variances.

109.3 Tactical Allocation should be exploited to take advantage of dislocations in markets, or significant changes in the expected risk, return and/or correlations.

109.4 Asset prices reflect the aggregated expectations for the impact of macroeconomic, fundamental, and technical factors on future performance.

- 10.5 The opportunity for active manager out performance (alpha) is not uniformly distributed across asset classes or strategies, and those opportunities are not static over time.
- 10.6 Leverage can shape a program's overall risk and return profile.
- 10.7 Management of liquidity risk is necessary in order to fulfill the portfolio's function within TTUS (stable spending), as well as to create the potential to benefit from inevitable market dislocations.

## Section 11 Statement of Goals and Objectives.

The Performance Objective is intended to support the achievement of the TTUS endowment's Strategic Objective. The strategic benchmark reflects the purpose of the endowment within the TTUS. The performance benchmark will be used to evaluate the TTUS OI's portfolio management against the opportunity set in global capital markets and will also anchor expectations for the portfolio's asset allocation.

The investment objectives:

- 11.1 The Strategic Objective is to preserve the real (inflation-adjusted) purchasing power of principal and earnings after accounting for endowment spending and inflation, net of all expenses. The benchmark for the Strategic Objective is to exceed the Consumer Price Index plus 5% over rolling ten-year periods, while providing a stable source of spending for TTUS.
- 11.2 The Performance Objective is to outperform a market benchmark consisting of a Global 60/40/50/35 passive portfolio, ~~consisting of~~ comprising the MSCI All Country World Index (ACWI) ~~ND ex China Total Return Net USD~~ and ~~Barelays~~ Bloomberg Global Aggregate Bond Index ~~(unhedged)~~, plus 100 basis points, over rolling three-year periods.

## Section 12 Investment Resource Council (IRC)

- 12.1 The IRC is a resource council that supports stewardship and communication. The IRC will be managed by the Vice Chancellor and CFO, in coordination with the CIO and will:
  - a. Review Investment Policy Statement with asset allocation ranges
  - b. Review tactical target and ranges
  - c. Review performance benchmarks on a relative and risk adjusted basis
  - d. Support stewardship of and communication with stakeholders.
  - e. Since there is no governance or oversight role of the IRC, there will be no official chairperson.

11.2 The Composition of the IRC will include a blend of investment professionals and primary stakeholders. IRC composition will include the following:

- a. Vice Chancellor and CFO
- b. CIO
- c. ~~FAI recommendation~~ FI member or their designee
- d. Component Universities' Foundations recommendation
- f. Chancellor & Chairman appointments of investment professionals
- g. CFO from each institution

11.3 Appointment shall be made by the Chancellor, in consultation with the Chairman of the Board of Regents and members of the ~~FAI~~FI standing committee of the Board of Regents.

11.4 The IRC will meet quarterly, or as needed, at the direction of the CIO or VC & CFO.

11.5 External IRC members will serve three-year terms with staggered appointments ~~with a maximum of two consecutive terms~~, and they may be reappointed at the pleasure of the Chancellor.

## Section 12 Governance

For approval of:	CIO	<del>FAI</del> FI	Board	Comment
Performance Benchmark	Recommend	Recommend	Approve	The Performance Benchmark will anchor expectations for the asset allocation.
Strategic Targets/ <del>Ranges</del> and <del>Tactical</del> Ranges	Recommend	Recommend	Approve	Long-term strategic ranges for both the Growth and Stable Value sub-portfolios.

<del>Rebalancing Tactical</del> Ranges	Recommend	<del>Recommend</del> e	<del>Approve</del> Approve	The CIO is authorized to tactically over or underweight against the targets as defined in Schedule A, Part 2.
Manager Selection & Redemption	Approve	Review	-	The CIO is authorized to fund and redeem managers. Any changes are reported quarterly to the FAI.

13

#### 12.1 Determination and implementation of asset allocation.

- Asset allocation is the primary mechanism ~~to select~~for selecting the types of broad categorical risks ~~which~~that drive investment return. To achieve the goal and objectives of the LTIF, the fund's assets may be invested in the categories listed in Schedule A of this policy statement ("Schedule A").
- The LTIF shall be diversified ~~both~~through two primary sub-portfolios: a growth portfolio, and a stable value portfolio.
- Any changes to the policy targets within the approved ranges for each asset class must be communicated to the ~~FAI~~FI. The Board will be promptly updated upon approval.
- Any changes to the policy targets outside the approved ranges for each asset class must be approved in advance by the Board, and Schedule A shall be revised accordingly.
- Any changes to the policy benchmark must be approved in advance by the ~~FAI~~FI and Schedule A shall be revised accordingly. The Board will be promptly updated upon approval.

#### 1312.2 Monitoring and rebalancing of asset allocation.

- The asset allocation shall be monitored ~~on an ongoing basis~~continuously and rebalanced as ~~needed by~~the CIO ~~needs~~. The lower and upper bounds on the tactical ranges should not be exceeded, except in unusual circumstances. ~~In the event the bounds are exceeded, the FAI~~The FI must be notified at the next quarterly meeting. ~~if the bounds are exceeded~~. However, the CIO may

rebalance before reaching those limits, or set exposures anywhere within the Tactical Rebalancing Policy ranges.

- b. The CIO is ~~considered in compliance~~ compliant with this policy if asset classes breach a range due to market volatility or substantial increases in unrecognized gains for illiquid investments.
- c. The CIO has the authority to substitute synthetic exposure ~~in lieu of like for~~ similar physical exposure, and vice versa, within the portfolio or as an overlay.
- d. The CIO has the authority to physically rebalance between manager accounts and/or utilize forwards, futures, swaps, swaptions, options or other synthetic exposures ~~as a way to~~ adjust exposures within Tactical Rebalancing ranges.
- e. The CIO will report the actual asset allocation, target allocation, and ranges ~~to the FAI~~ quarterly.

#### Section ~~14~~ 13 Standards of Conduct for Investment Managers and Advisors.

The following standards of conduct for investment managers and advisors are derived from the *CFA Institute Code of Ethics and Standards of Professional Conduct* and include:

##### ~~14~~ 13.1 Code of ethics. Investment managers and advisors employed by the TTU system shall:

- a. act with integrity, competence, diligence, respect, and in an ethical manner with the public, clients, prospective clients, employers, employees, and colleagues in the investment profession and other participants in the global capital markets;
- b. place the interest of clients, the interest of their employer, and the integrity of the investment profession above their own personal interest.
- c. uses reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, or engaging in other professional activities;
- d. practice, and encourage others to practice, in a professional and ethical manner that will reflect credit on themselves and the profession;
- e. promotes the integrity of and uphold the rules governing global capital markets; and
- f. maintains and improve their professional competence.

1413.2 Standards of professional conduct:

- a. Knowledge of the law. Investment managers and advisors must understand and comply with all applicable laws, rules, and regulations of any government agency, regulatory organization, licensing agency, or professional association governing their professional activities. Investment managers and advisors must not knowingly participate or assist in any violation of such laws, rules, or regulations.
- b. Independence and objectivity. Investment managers and advisors must use reasonable care and judgment to achieve and maintain independence and objectivity in their professional activities. Investment managers and advisors must not offer, solicit, or accept any gift, benefit, compensation, or consideration that could be reasonably expected to compromise their own or another's independence and objectivity.
- c. Misrepresentation. Investment managers and advisors must not knowingly make any statement that misrepresents facts relating to investment analysis, recommendations, actions, or other professional activities.
- d. Misconduct. Investment managers and advisors must not engage in any conduct involving dishonesty, fraud, deceit, or commit any act that reflects adversely on their integrity, trustworthiness, or professional competence.

1413.3 Investment analysis and recommendations. Investment managers and advisors shall:

- a. exercise diligence, independence, and thoroughness in conducting investment analysis, making investment recommendations, and taking investment actions; and
- b. has a reasonable and adequate basis, supported by appropriate research and investigation, for any investment analysis, recommendation, and action.

1413.4 Disclosure and conflicts of interest:

- a. Managers, advisors, and potential managers must make full and ~~fair~~FLr-fair disclosure of all matters that could reasonably be expected to impair their independence and objectivity or interfere with their respective duties to the TTU system.
- b. Managers and advisors must, on an annual basis, ensure that such disclosures are prominently set forth, are delivered in plain language, and communicate the relevant information using the Texas State Auditor's Uniform Disclosure Form.

- c. Managers, advisors, and potential managers are investing public funds and are subject to the Texas Open Records Act.

## **Section 15.14 Conflicts of Interest on Investments and Restrictions on Investments for Board Members and Employees of the TTUS Office of Investments.**

### **15.14.1 Introduction.**

- a. It is the policy of the TTU system that members of the Board and TTUS OI employees having authority over, or input into, the selection of investments or investment managers shall act in a manner consistent with their responsibilities to the TTU system and avoid circumstances in which their financial or other ties to outside persons or entities could present an actual, potential, or apparent conflict of interest or impair the reputation of the TTU system.
- b. Board members and TTUS OI employees should avoid any actions or situations that might result in or create the appearance of using their association with the TTU system for private gain, according unwarranted preferential treatment to any outside individual or organization, losing independence or impartiality, or adversely affecting the reputation of or public confidence in the integrity of the TTU system. Toward this end, it is the responsibility of each Board member and TTUS OI employee to ensure that the system is made aware of situations that involve personal, familial, or business relationships that could jeopardize the reputation of or public confidence in the TTU system by complying with this policy and making all disclosures and certifications as set forth herein.
- c. For the purposes of this section, “business entity” means: any entity recognized by law through which business is conducted, including a sole proprietorship, partnership, firm, corporation, limited liability company, holding company, joint stock company, receivership, or trust.

**15.14.2** Conflict of interest. A conflict of interest arises when the TTU system has or is considering a transaction or other business relationship with a Board member a TTUS OI employee, or a family member of one of these individuals (defined to include a spouse and any dependent relatives or household members). For this reason, any transaction or other business relationship between the TTU system and a Board member a TTUS OI employee, or any family member of one of these individuals is prohibited.

### **15.14.3 Presumed conflict of interest.**

- a. A conflict of interest is presumed to arise when the TTU system has or is considering an investment in a business entity in which a Board member, a TTUS OI employee, or a family member of any of these individuals has a

substantial financial interest. A financial interest is presumed to be substantial if it entails:

- (1) any ownership or investment interest in a business entity (including stock, options, a partnership interest, or any other ownership or investment interest) valued at more than \$10,000, except equity in a company amounting to less than 10% ownership interest in the company;
  - (2) receipt of funds from the business entity that exceed 10 percent of the Board member's gross income for the previous year, or the expectation of the receipt of such funds in the future;
  - (3) any ownership interest in real property, personal property, intellectual property or any other interest valued at \$10,000 or more;
  - (4) a position of real or apparent authority in a business entity such as director, officer, trustee, partner, agent, controlling shareholder, shareholder with a 10% or more voting interest, or a direct or indirect participating interest in any shares, stock or otherwise, regardless of whether voting rights are included, in 10% or more of the profits, proceeds or capital gains of the entity involved; or
  - (5) any position as an employee of the entity involved.
- b. A Board member, or a TTUS OI employee is not deemed to have a substantial financial interest in a publicly traded entity by reason of an investment in that entity by another publicly traded entity, such as through a mutual fund or non-discretionary managed account or PIPE, of which the Board member does not control investment decisions.

~~15~~14.4 Determination of a conflict of interest. In a situation where a Board member or TTUS OI employee has a presumed conflict of interest but contends that there is no actual conflict of interest, the TTUS VC and CFO shall make the determination of whether there is an actual conflict of interest and shall advise all involved parties of the determination.

~~15~~14.5 Restriction on parallel investments.

- a. A conflict of interest also may arise when a Board member, a TTUS OI employee, or a family member of any of these individuals has or is considering an investment in a business entity, including a fund or partnership, that may or may not be publicly traded and in which the TTU system has or is considering an investment. Such parallel investments may create at least an appearance that the Board member, or TTUS OI employee is benefiting from the TTU system's participation in the business entity. When these individuals have any financial interest in any such business entity in which the individual otherwise knows the

TTU system has or is considering an investment, these individuals should promptly disclose to the TTUS VC and CFO as follows: in the case of a publicly traded business entity, any substantial financial interest; or in the case of a privately held or traded business entity, any financial interest. The individual should not participate in any decisions whatsoever regarding such investment by the TTU system.

- b. Privately held or traded business entity. In order to avoid the perception of a conflict of interest between the TTU system and any Board member or TTUS OI employee, the TTU system shall not invest in any privately held or traded business entity in which any of these individuals, or a family member has any financial interest. Likewise, these individuals shall not invest in a privately held or traded business entity in which the TTU system has a financial interest. Such restrictions on investments shall continue to apply for one year after the departure of the Board member from the Board or the TTUS OI employee from the TTU system.
- c. Any investment made on behalf of a Board member from the Board or the TTUS OI employee from the TTU system in any investment is not deemed in conflict if within a non-discretionary investment vehicle.

#### ~~15~~14.6 Annual requirements.

- a. All Board members and TTUS OI employees annually shall:
  - (1) review this policy on conflicts of interest and restrictions on investments;
  - (2) acknowledge by his or her signature that he or she has read and understood the policy and is and has been in full compliance with the letter and spirit of this policy; and
  - (3) in the case of members of the Board, file financial disclosures as required by Section 03.03.4, *Regents' Rules*; or
  - (4) in the case of TTUS OI employees, file the disclosure statement as required by Section 03.04.4, *Regents' Rules*.
- b. All disclosures required under this section shall be filed with the office of the TTUS VC and CFO.

### Section ~~16~~15 Communications and Reporting.

- ~~16~~15.1 The investment managers are responsible for frequent and open communication to the TTU OI on all significant matters pertaining to the investment policies and the management of the LTIF assets.

~~46~~15.2 The reporting responsibilities include:

- a. communicating major changes in the investment managers' investment outlook, strategy, and portfolio structure;
- b. communicating significant changes in the ownership, organizational structure, financial condition, or personnel staffing;
- c. communicating, on a monthly or quarterly basis, all investment activities during the preceding month or quarter and providing valuation reports of the month- or quarter-end portfolio holdings;
- d. communicating, on a quarterly basis, the performance of investment managers' activities; and
- e. meeting at least annually, to discuss the managers' performance, investment outlook, investment strategy and portfolio re-balancing strategies.

~~46~~15.3 Any breach of guidelines will be promptly reported to the CIO.

#### Section ~~17~~16 Management Reports.

~~47~~16.1 Quarterly, the CIO shall submit a written report of the status of the investments portfolio to the Chair of the Board's ~~F&FI~~ Committee, the Chancellor, and IRC.

~~47~~16.2 The report required by Section 18.1 shall contain a summary of the following:

- a. asset balances, at market value, by asset class; targets, ranges, and
- b. performance, absolute and relative to the Performance and Strategic Benchmarks

#### Section ~~18~~17 Fees.

~~48~~17.1 The TTU System Administration will assess and retain an investment management fee. In addition, TTUSA may assess an administrative fee that, when implemented, would be transferred to the component designated as beneficiary of each endowment. The authority to implement this fee is delegated to the Chancellor and his/her designee. The TTUS VC and CFO in conjunction with the component CFOs will establish a procedure for allocating administrative fees in instances where multiple components may benefit from an endowment.

~~18~~17.2 The implemented fees will be assessed on a quarterly basis, and average market value will be based on a 12-quarter rolling average of the total net asset value of funds managed.

~~18~~17.3 The TTUS OI shall be funded by a management fee assessed upon the LTIF. Post implementation of the administrative fee, each Institutional Advancement department may ~~shall~~ be at least partly funded by the fee received by its respective component.

~~18~~17.4 The fee rates shall be reviewed annually by the TTUS VC and CFO in conjunction with the preparation of annual operating budgets. Any recommended changes will be communicated during the annual budget process as outlined in Section 07.04, *Regents' Rules*.

### Section ~~19~~18 Securities Lending.

~~19~~18.1 For funds managed in a separate account format, the LTIF may not participate in securities lending unless recommended by the CIO and approved by the ~~FAI~~FI. Any authorization for securities lending in separate accounts must be reported in advance to the Chair of the ~~FAI~~FI. Also, any such authorization shall be reported as an Information Agenda item at the next Board meeting.

~~19~~18.2 Commingled funds are exempt from this restriction.

### Section ~~20~~19 Amendment of Investment Policy Statement.

The Board will review and, if necessary, update the LTIF investment policy statement on an annual basis.

### Section ~~21~~20 Effective Date.

This investment policy was approved by the Board on ~~August 8, 2024~~.

## Schedule A

### 1. POLICY ALLOCATION TARGET & RANGES

Sub-Portfolio	Performance Benchmark	Target	Strategic Range	Tactical Range
Growth Sub-Portfolio	MSCI <del>All-Country-World</del> <del>Index</del> ACWI <del>—ex-China Total</del> <del>Return Net USD</del> <del>ND</del> <del>Net-Dividends</del>	<del>60</del> 65%	+/-20%	+/-10%
Stable Value Sub-Portfolio	<del>Barelays</del> Bloomberg Global Aggregate <del>USD</del> <del>—Unhedged</del>	<del>40</del> 35%	+/-20%	+/-10%

### 2. ASSET CLASS DESCRIPTIONS, INVESTMENT STRATEGIES, AND LEGAL STRUCTURES

#### a. Growth Sub-Portfolio:

The Growth Sub-Portfolio is a mix of equity strategies with the objective of outperforming the ~~60%~~ ~~MSCI~~ ACWI ~~ND~~ exposure of the Performance Benchmark.

- (1) Investment strategies: Public Equity, Private Equity, Equity Hedge Funds, ~~Digital Assets~~, Real Estate Equity, and equity-based derivatives. The assets or strategies listed are illustrative, not a definitive list.

#### b. Stable Value Sub Portfolio:

The Stable Value Sub-Portfolio is a mix of strategies with low correlation to the Growth Sub-Portfolio with the objective of outperforming the ~~40%~~ ~~Barelays~~ ~~Bloomberg~~ Global Aggregate ~~USD~~ (~~unhedged~~) of the Performance Benchmark.

- (1) Investment strategies: Cash, Cash Equivalents, Government Debt, Debt Issued by Government Agencies, Investment Grade Debt, Below Investment Grade Debt, Private Placement Debt, Asset-backed Securities, Structured Credit, Hedge Funds, Convertible Debt, volatility strategies, hedging strategies, and Distressed Debt. The assets or strategies listed are illustrative, not a definitive list.

## Schedule B

### DERIVATIVES POLICY

The risks of derivatives, like all investments, should be evaluated in the context of the total portfolio. The CIO will employ a ~~Derivatives Manager~~derivatives manager to implement derivatives transactions and manage collateral for the LTIF. Investment Managers may utilize derivatives within the scope of their respective investment policies.

1. Permissible Derivatives:
  - a. Forward-based derivatives, including forward contracts, futures contracts, interest rate swaps, total return swaps, and similar instruments.
  - b. Option-based derivatives, including put options, call options, interest rate caps and floors, and similar instruments.
  - c. Both Exchange Traded and Over-the-Counter (“OTC”) derivatives may be utilized (see Managing Counterparty Risk below).
2. Derivatives Exposure Limits:
  - a. The “Collateral Assets” of the LTIF.
  - b. The total notional value of all derivatives contracts managed by the Derivatives Manager on behalf of the LTIF is the “Total Derivatives Notional”.
  - c. Total Derivatives Notional is limited to 200% of the value of Collateral Assets.
  - d. For example, if Collateral Assets are \$250 million, then the Total Derivatives Notional can be no more than \$500m.
  - e. In addition, the notional value of proprietary investment strategies developed by investment banks and delivered using derivative contracts are limited to 10% of the total value of the LTIF due to their complexity.
  - f. The Total Derivatives Notional is calculated without regard to the notional value of derivatives by Investment Managers, as those exposures are governed by strategy-level investment policies.
3. Counterparty Risk: Counterparty risk arises through the use of OTC derivatives. Counterparty risk is mitigated primarily through the use of collateral (cash or Treasuries)

that is moved to cover any mark-to-market exposure that arises. Any OTC transactions entered into by the LTIF will be governed by ISDA documentation including a Credit Support Annex (CSA). The Derivatives Manager will be responsible for monitoring all counterparty exposures on behalf of the LTIF and will work with derivatives counterparties to move collateral to appropriately as documented in CSAs agreed with each counterparty. LTIF Investment Managers that utilize OTC derivatives are also required to monitor counterparty risk, to transact under ISDA/CSA documentation and to ensure that all derivatives transactions are adequately collateralized.

- a. All counterparties shall have a long-term credit rating of at least BBB/Baa2 or equivalent by at least one nationally recognized rating agency at the time the related derivative is executed. If the term of the derivative contract is less than one year, a counterparty shall have a short-term credit rating of at least A1/P1 or equivalent by at least one nationally recognized rating agency at the time the related derivative is executed. If a counterparty is downgraded below the required levels, the Derivatives Manager must notify the CIO within one week to discuss options regarding termination of the contract.
- b. Investment Managers and the Derivatives Manager are responsible for adhering to approved counterparty credit guidelines. Any deviation from these guidelines requires the written approval from the CIO prior to executing any transactions.

## **Schedule C**

### **CONSULTANT RESPONSIBILITIES**

The CIO may retain the services of a consultant with consultation and approval of the CFO to assist staff as needed.



TEXAS TECH UNIVERSITY SYSTEM

# 2025 Bond Issuance

James Mauldin, CPA, CTP

*Vice Chancellor and Chief Financial Officer*

May 8, 2025



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## FY 2025 Bond Issuance Authorization



The 21<sup>st</sup> Supplemental bond Resolution authorized the issuance and sale of the "Board of Regents of Texas Tech University System Revenue Financing System Refunding and Improvement Bonds" tax-exempt and taxable bonds in the maximum aggregate amount of \$550 million. Such delegated authority expires 365 days from the date of adoption of the resolution.

Authorized: August 8, 2024

Expires: August 8, 2025

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## Series 2025 A&B Key Facts



- The Series 2025 bonds were the 3<sup>rd</sup> largest transaction on the day of pricing at a size of \$341,495,000 par value.
- Five Texas based firms invested in the series 2025 Bonds
- This deal had significant investor demand across all maturities
  - Series 2025A bonds were 3.6x oversubscribed (> \$1.1 billion in orders)
  - Series 2025B bonds were 5.1x oversubscribed (> \$191 million in orders)
  - This demand led to up to 7bps of yield cuts across all but four maturities in the series 2025A Bonds
  - Yield cuts of up to 5bps were added on all 2025B bonds
  - In total the Investor Roadshow and POS were viewed by 37 & 65 unique investors respectively
- Refunding of the TTUS 2015A and MSU 2015 bonds lead to greater than forecasted savings
  - Total net present value (NPV) savings exceeded \$4 million
  - The System recognized an additional \$250 thousand of NPV savings compared to pre-marketing levels
- All in True Interest Cost (TIC) was 4.22%

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## 2025 Bond Issuance Refunding of TTUS 2015A & MSU 2015A



Component	Net Present Value Savings (000's)
HSC El Paso	\$30.90
MSU	\$1,266.23
TTU	\$2,741.72
<b>Total</b>	<b>\$4,038.86</b>

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## Rating Agency Summary



### Moody's, Fitch, & KBRA

All agencies affirmed existing Aa1/AA+/ P-1 ratings for the 2025 Bond and the Commercial Paper program

### Credit Positives of TTUS

- Solid finances, characterized by substantial liquidity, diverse funding, typically balanced operations, and increased revenue diversity
- Healthy student demand, driven by an expansive operation that includes academic and health institutions.
- Highly experienced leadership and a strengthening of overall brand with sustained philanthropy and effective cost management.

### Credit Challenges of TTUS

- On-going plan for debt issuance driven by capital-intensive nature of operations
- Weakened state operating and capital support

\*KBRA does not rate the Commercial Paper program

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## TTUS Financial Analysis Review of Key Ratios



	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	AA+ Median*
Operating Revenues	\$2.10B	\$2.43B	\$2.58B	\$2.59B	\$2.70B	N/A
Operating Cash Flow Margin (%)	12.50%	15.11%	17.89%	13.76%	12.52%	12-15%
Total Cash and Investments to Operating Expenses (x)	1.37x	1.65x	1.54x	1.46x	1.6x	1.56x
Annual Debt Service Coverage	3.01x	3.45x	4.11x	2.30x	2.98x	2.6x

\*Source: 2022 Fitch Median Ratios for US Public Colleges and Universities

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## TTUS Peer Comparisons State of Texas Systems



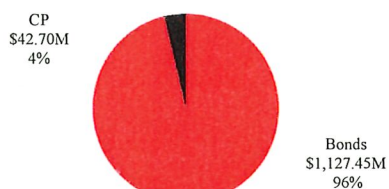
	UT System	A&M System	TTU System	UH System	Texas State System	UNT System	TWU System
Moody's	Aaa	Aaa	Aa1	Aa2	Aa2	Aa2	Aa3
S&P	AAA	AAA	AA+	AA	-	-	A+
Fitch	AAA	AAA	AA+	-	AA	AA	-
KBRA	-	-	AA+	-	-	AA	-

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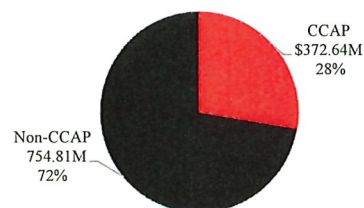
## TTUS Total Debt Outstanding As of March 31, 2025



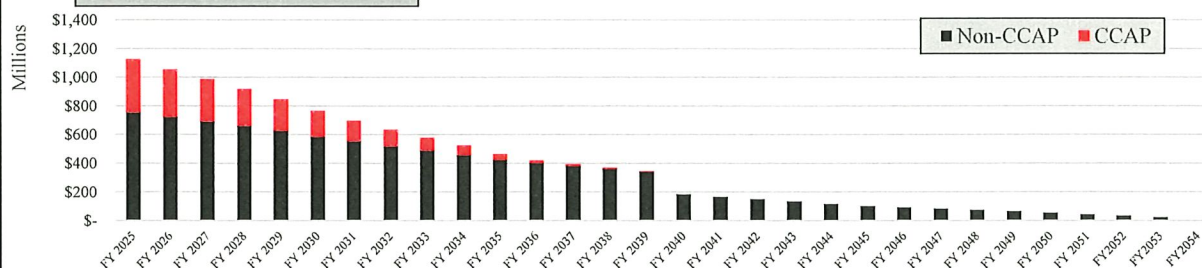
TOTAL DEBT OUTSTANDING = \$1,169.33M



TOTAL BOND DEBT OUTSTANDING = \$1,127.45M



TOTAL BOND DEBT OUTSTANDING

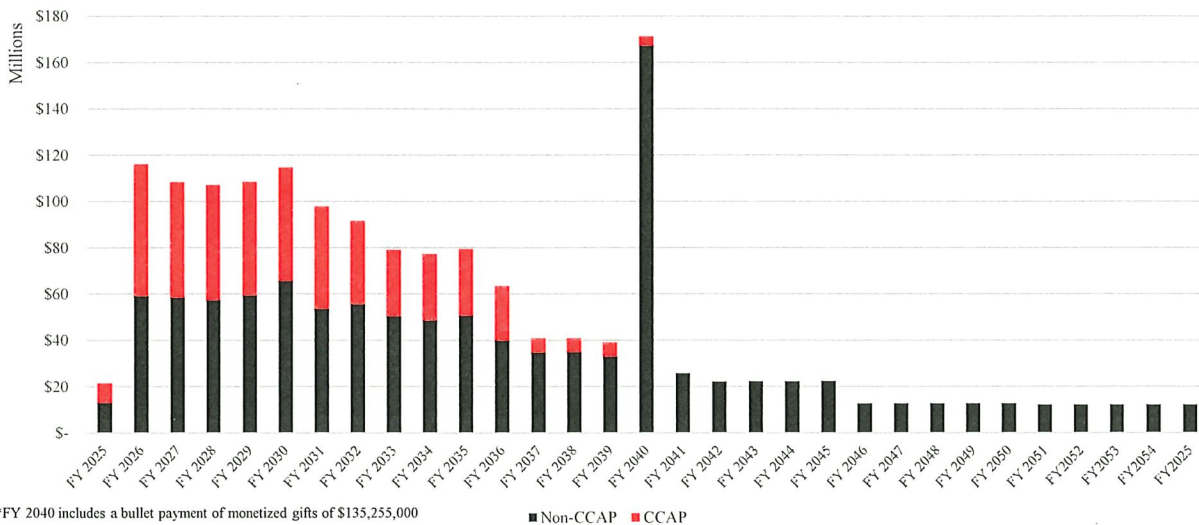


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## TTUS Annual Debt Service on Bonds As of March 31, 2025



TTUS Aggregate Annual Debt Service by Source



## Looking Ahead



Assess Future  
Debt Needs

Research Debt  
Structures

Research  
Internal Bank



# Questions?

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TEXAS TECH UNIVERSITY SYSTEM

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TEXAS TECH UNIVERSITY SYSTEM

# TTUS Investment Performance Update

James Mauldin, *TTUS Chief Financial Officer*

Tim Barrett, CFA, *Associate Vice Chancellor and CIO*

May 8th, 2025

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## TTUS Investment Programs



**LTIF (Endowments)** The Long-Term Investment Fund (LTIF) consists of two sub-portfolios targeting the risk and return profile of the global 60/40 portfolio. The LTIF is managed by the Office of Investments staff under direction of the TTUS CIO with oversight from the TTUS CFO and advised by the Investment Resource Council (IRC).

**CCIP (Operating & Reserve funds)** The Comprehensive Cash & Investment Pool (CCIP) consists of three sub-portfolios targeting increasing risk and return levels appropriate for the Texas Tech University System operational cash needs. The CCIP is managed by the Treasury staff & a portion of the Office of Investments team under direction of the TTUS CFO and advised by the Pool Advisory Committee (PAC).

**MDIF** The Mission Directed Investment Fund (MDIF) will hold all approved mission directed investments, governed by Regent Rules. The day-to-day management and performance reporting will be handled by a portion of the Office of Investments team with oversight from the TTUS CFO.

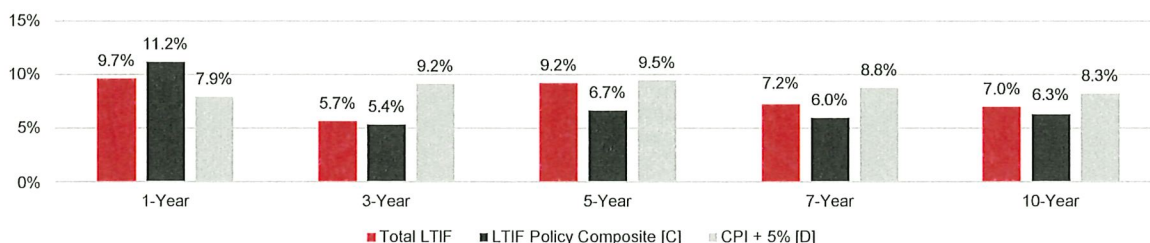
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## LTIF Total Performance vs Benchmarks



Portfolio Composition	Market Value (millions)	Weight	Target	QTD	YTD	1-Year	3-Year	5-Year	7-Year	10-Year
Total LTIF	\$1,840	100%	100%	2.5%	2.5%	9.7%	5.7%	9.2%	7.2%	7.0%
LTIF Policy Composite				2.6%	2.6%	11.2%	5.4%	6.7%	6.0%	6.3%
CPI + 5%				1.5%	1.5%	7.9%	9.2%	9.5%	8.8%	8.3%

LTIF Return vs Policy Composite and CPI + 5%



All LTIF data reported as of February 28, 2025, with book closing on April 16, 2025. Total percent of NAV reported is 56.47%.

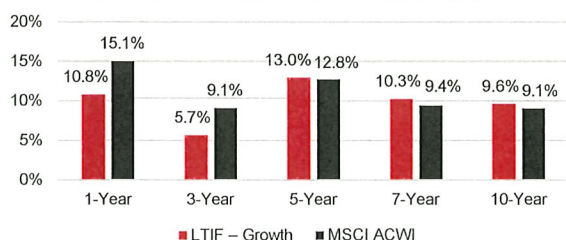
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## LTIF Asset Class Performance vs Benchmarks



Portfolio Composition	Market Value (millions)	Weight	Target	QTD	YTD	1-Year	3-Year	5-Year	7-Year	10-Year
LTIF – Growth	\$1,148	62.4%	60%	3.3%	3.3%	10.8%	5.7%	13.0%	10.3%	9.6%
MSCI ACWI				2.7%	2.7%	15.1%	9.1%	12.8%	9.4%	9.1%
LTIF - Stable Value	\$692	37.6%	40%	1.2%	1.2%	8.0%	5.3%	4.6%	4.0%	4.7%
Bloomberg Global Agg				2.0%	2.0%	3.0%	-2.8%	-2.0%	-0.4%	0.4%

LTIF Growth Return vs Global Public Equity



LTIF Stable Value Return vs Global Public Debt

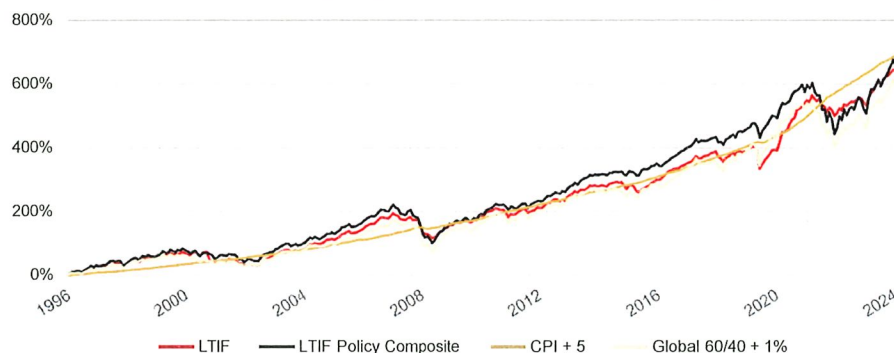


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## LTIF Cumulative Returns vs Benchmarks



LTIF vs Benchmarks and Global 60/40 + 1% Cumulative Returns



The portfolio since inception in 1996 **has met the primary objective** of covering the spending (Distribution) rate of 4.5%, while simultaneously growing the endowment.

**LTIF Policy Benchmarks:**  
60% Equity Global  
(MSCI ACWI with USA net)

40% Debt Global Bonds  
(Barclays Global Agg)

Returns are since inception of the LTIF (9/1/1996).

Fund	Total Return	Annualized Return
LTIF	663.02%	7.39%
LTIF Policy Composite	677.28%	7.46%
CPI + 5%	714.78%	7.64%
Global 60/40 + 1%	614.30%	7.14%

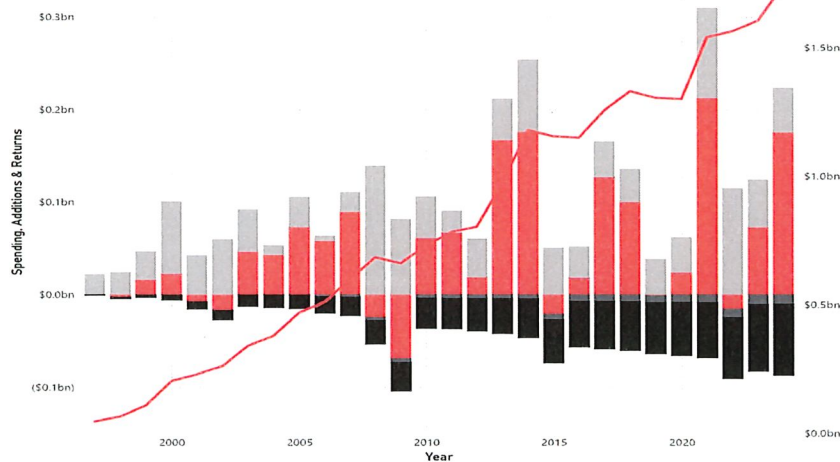
Page 5

## LTIF Market Value and Flows by Year



LTIF Market Value & Flows by Year

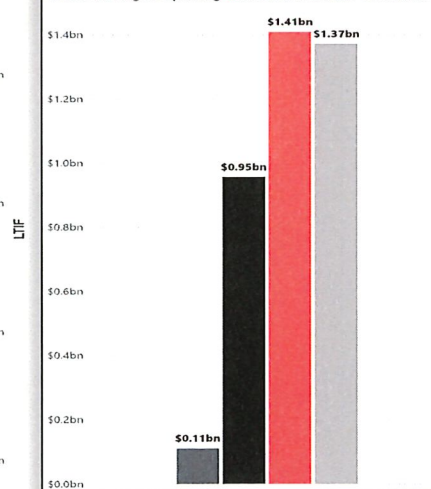
● Investment Returns ● Additions ● Service Charge ● Spending ● LTIF (Right Axis)



Investment Returns & Flows

(Since Inception)

● Service Charge ● Spending ● Investment Returns ● Additions



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## LTIF Portfolio Composition



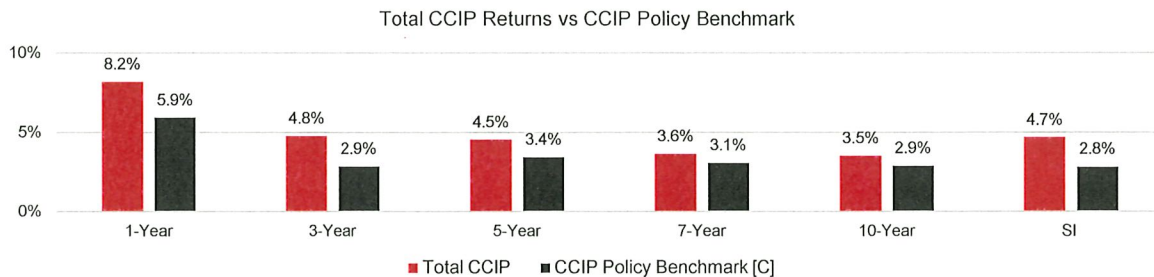
Portfolio Composition	Balance (MM)	Weight	QTD	YTD	1-Year	3-Year	5-Year	7-Year	10-Year
Total LTIF	\$1,840.2	100%	2.5%	2.5%	9.7%	5.7%	9.2%	7.2%	7.0%
LTIF Policy Composite			2.6%	2.6%	11.2%	5.4%	6.7%	6.0%	6.3%
CPI + 5%			1.5%	1.5%	7.9%	9.2%	9.5%	8.8%	8.3%
LTIF – Growth	\$1,148.4	62%	3.3%	3.3%	10.8%	5.7%	13.0%	10.3%	9.6%
MSCI ACWI TR Net USD			2.7%	2.7%	15.1%	9.1%	12.8%	9.4%	9.1%
Public Equity	\$700.3	38%	5.7%	5.7%	18.7%	10.4%	16.1%	12.1%	11.2%
Portable Alpha	\$512.5	28%	6.6%	6.6%	19.8%	11.1%	16.9%	12.5%	11.5%
Active	\$170.5	9%	3.5%	3.5%	16.9%	9.7%	12.5%	10.0%	9.9%
Passive	\$17.3	1%	2.8%	2.8%	14.5%	7.2%			
Private Equity	\$390.5	21%	-0.1%	-0.1%	2.7%	-2.6%	10.9%	9.7%	7.4%
Private Real Assets	\$57.6	3%	0.0%	0.0%	-9.4%	5.1%	3.0%	3.3%	5.3%
LTIF - Stable Value	\$691.8	38%	1.2%	1.2%	8.0%	5.3%	4.6%	4.0%	4.7%
Bloomberg Global Aggregate USD			2.0%	2.0%	3.0%	-2.8%	-2.0%	-0.4%	0.4%
Hedge Funds	\$151.6	8%	1.9%	1.9%	7.5%	3.4%	3.8%	3.6%	3.5%
Absolute Return	\$69.7	4%	1.9%	1.9%	6.2%	5.4%			
Pooled Absolute Return	\$62.1	3%	-0.1%	-0.1%	4.4%	3.8%	2.7%	3.0%	2.2%
Alpha Pool Net	\$19.8	1%	5.0%	5.0%	10.2%	1.6%	5.6%	5.8%	5.4%
Debt	\$443.7	24%	0.8%	0.8%	7.9%	6.4%	5.6%	4.7%	5.4%
Private Debt	\$194.0	11%	0.0%	0.0%	12.5%	9.7%			
Public Debt	\$125.1	7%	2.2%	2.2%	8.1%	12.9%			
Pooled Private Debt	\$96.5	5%	0.0%	0.0%	3.7%	4.4%	5.6%	6.2%	6.0%
Pooled Public Debt	\$28.0	2%	2.4%	2.4%	6.6%	2.7%	2.6%	1.8%	4.0%
Total Cash	\$84.0	5%	1.1%	1.1%	4.4%	3.6%	2.1%	2.0%	1.5%
Liquidating Funds	\$12.6	1%	6.4%	6.4%	74.7%	29.1%	16.0%	7.1%	16.0%

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## CCIP Total Performance



Portfolio Composition	Balance (millions)	Weight	Target	QTD	YTD	1-Year	3-Year	5-Year	7-Year	10-Year	SI
Total CCIP	\$2,222.8	100%	100%	1.8%	1.8%	8.2%	4.8%	4.5%	3.6%	3.5%	4.7%
CCIP Policy Benchmark				2.1%	2.1%	5.9%	2.9%	3.4%	3.1%	2.9%	2.8%
Global 60/40				2.5%	2.5%	10.1%	4.3%	6.9%	5.6%	5.8%	6.6%



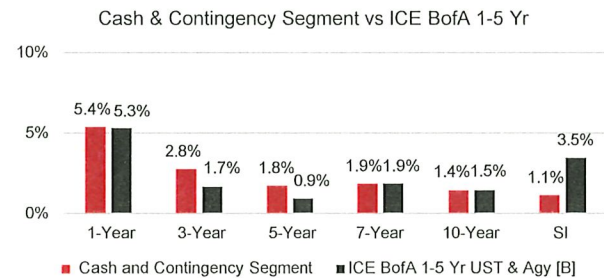
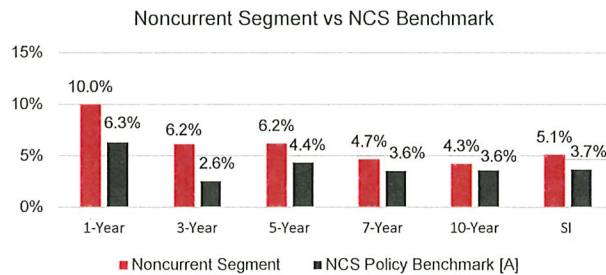
All CCIP data reported as of February 28, 2025, with book closing on April 16, 2025. Total percent of NAV reported is 87.04%.

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## CCIP NCS and Cash & Contingency Performance



Portfolio Composition	Balance (millions)	Weight	Target	QTD	YTD	1-Year	3-Year	5-Year	7-Year	10-Year	SI
Noncurrent Segment	\$1,399.0	62.9%	60%	2.2%	2.2%	10.0%	6.2%	6.2%	4.7%	4.3%	5.1%
NCS Policy Benchmark				2.7%	2.7%	6.3%	2.6%	4.4%	3.6%	3.6%	3.7%
Cash and Contingency Segment	\$823.8	37.1%	40%	1.1%	1.1%	5.4%	2.8%	1.8%	1.9%	1.4%	1.1%
ICE BofA 1-5 Yr UST & Agy				1.5%	1.5%	5.3%	1.7%	0.9%	1.9%	1.5%	3.5%



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## CCIP Noncurrent Segment Composition



Portfolio Composition	Balance (MM)	Weight	Target	QTD	YTD	1-Year	3-Year	5-Year	7-Year	10-Year	SI
Noncurrent Segment	\$1,399.0	62.9%	60%	2.2%	2.2%	10.0%	6.2%	6.2%	4.7%	4.3%	5.1%
NCS Composite				2.7%	2.7%	6.3%	2.6%	4.4%	3.6%	3.6%	3.7%
Growth	\$585.3	41.8%	70%	2.9%	2.9%	15.2%	8.9%	12.2%	9.3%	8.4%	8.8%
MSCI ACWI TR Net USD				2.7%	2.7%	15.1%	9.1%	12.8%	9.4%	9.1%	6.4%
Public Equity	\$585.3			2.9%	2.9%	15.2%	8.9%	5.0%	3.6%	2.5%	5.5%
Private Equity*	\$0.0										
Stable Value	\$813.7	58.2%	30%	1.7%	1.7%	6.8%	3.4%	3.4%	2.7%	2.7%	2.9%
Bloomberg Global Agg + 1%				2.2%	2.2%	4.0%	-1.9%	-1.0%	0.6%	1.5%	5.6%
Public Debt	\$334.1			2.6%	2.6%	6.3%	0.7%	1.0%	1.1%	1.6%	2.2%
Private Debt	\$137.4			0.1%	0.1%	3.8%	4.4%	5.6%			5.7%
Diversifying Assets	\$300.2			1.5%	1.5%	9.2%	5.5%	4.1%	2.6%	2.8%	3.5%
Cash	\$41.9			1.5%	1.5%	5.8%	3.9%	2.4%	2.3%	1.8%	1.5%

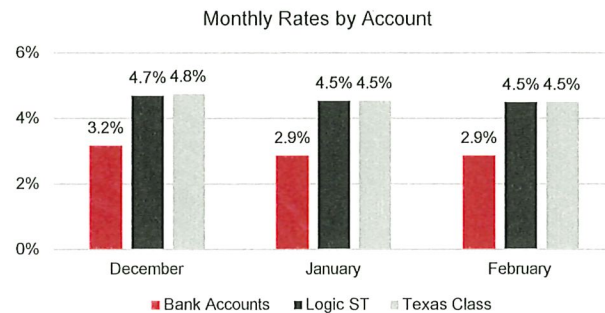
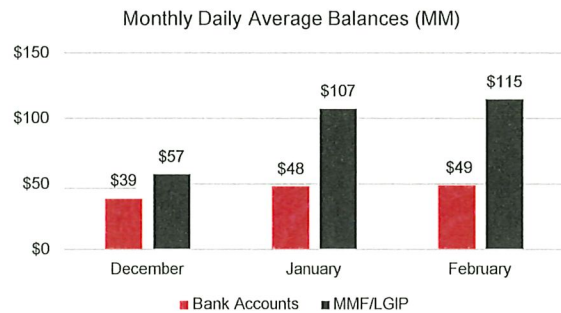
Returns prior to 2021 are assets held before the creation of the NCS.

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## CCIP Cash Segment



Account	Market Value (MM)	Monthly Interest Rates Annualized		
		December	January	February
Bank Accounts	\$117.39	3.17%	2.87%	2.87%
Logic ST	\$25.68	4.69%	4.54%	4.50%
Texas Class	\$30.97	4.75%	4.54%	4.49%
<b>Total</b>	<b>\$174.04</b>			

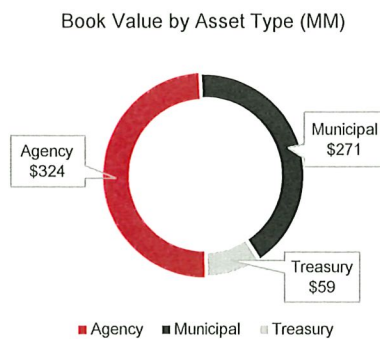


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## CCIP Contingency Segment



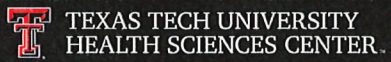
Asset Type	N	Par Value (MM)	Book Value (MM)	Unrealized G/L (MM)	Avg Duration	Coupon Yield	Yield To Maturity
Agency	259	\$327.2	\$324.1	-\$4.3	2.8	2.6%	4.3%
Municipal	267	\$279.7	\$271.4	-\$1.3	2.6	2.4%	4.2%
Treasury	41	\$60.1	\$58.5	-\$0.3	2.5	2.7%	4.2%
<b>Total</b>	<b>567</b>	<b>\$667.0</b>	<b>\$654.0</b>	<b>-\$5.9</b>	<b>2.7</b>	<b>2.6%</b>	<b>4.2%</b>



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TEXAS TECH UNIVERSITY SYSTEM



# STRATEGIC PLAN

*FY2026-2030*

your zip code shouldn't impact your

# HEALTH



A **HEALTHIER**  
*FUTURE* WITH  
ACCESS TO  
**QUALITY CARE**  
FOR *EVERY*  
**TEXAN.**



**VISION**

3

As a comprehensive health sciences center, our mission is to enrich the lives of others by educating students to become collaborative health care professionals, providing excellent patient care and advancing knowledge through innovative research.

**MISSION + VALUES**

4



**ONE TEAM**

Unite and include diverse perspectives to achieve our mission.

**KINDHEARTED**

Exceed expectations with a kind heart, helping hands and a positive attitude.

**INTEGRITY**

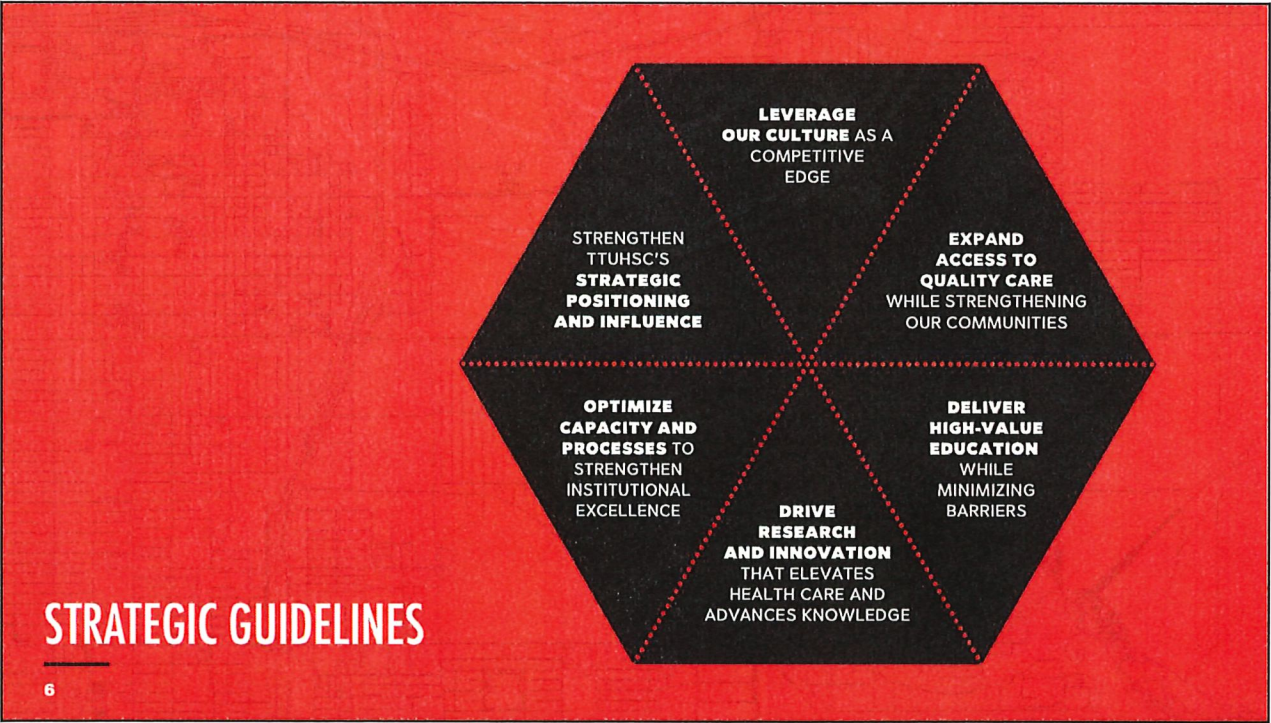
Be honorable and accountable even when no one is looking.

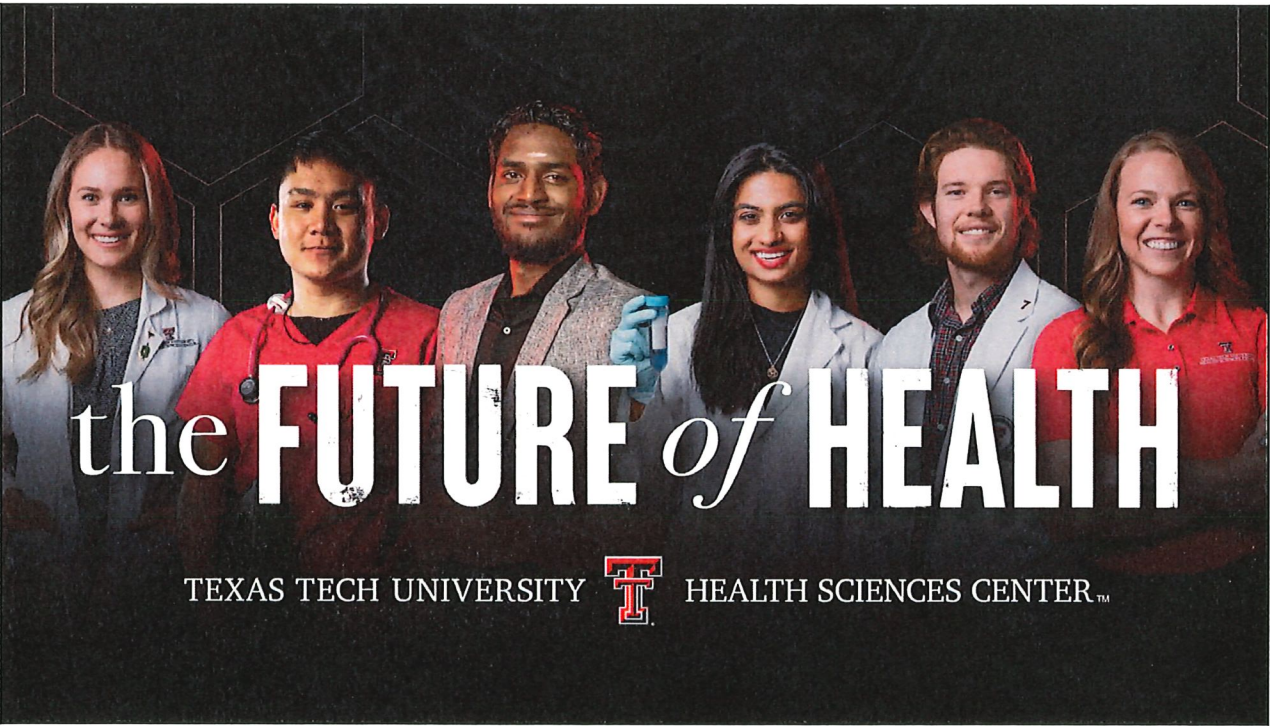
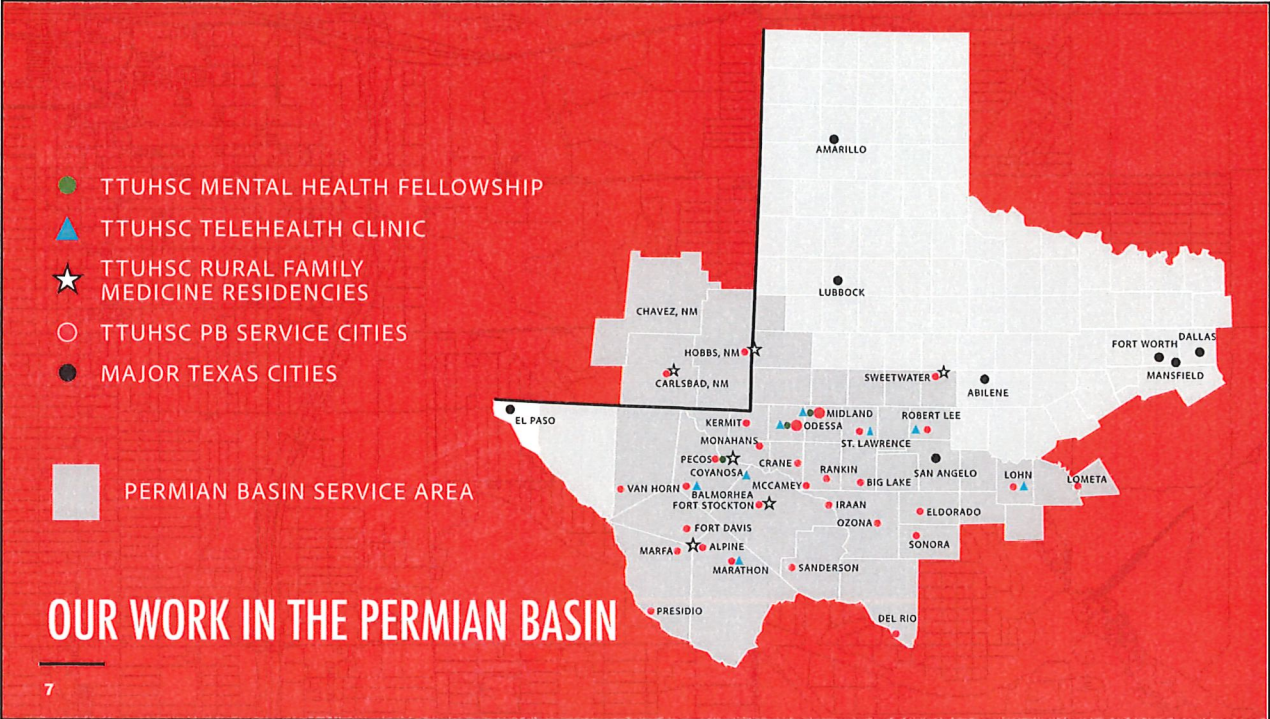
**VISIONARY**

Nurture innovative ideas, bold explorations and a pioneering spirit.

**BEYOND SERVICE**

Create and deliver positive defining moments.





TEXAS TECH UNIVERSITY SYSTEM  
OFFICE OF AUDIT SERVICES  
PRIORITIZED AUDIT PLAN  
Fiscal Year 2025

PRIORITY	ENTITY	AUDIT AREA		BUDGETED HOURS	BUDGET ADJUSTMTS	STATUS AS OF APR 28	ACTUAL HOURS	TIME STILL NEEDED	BUDGET vs ACTUAL
		TOTAL ENGAGEMENT HOURS AVAILABLE		20,300					
		REQUIRED ENGAGEMENTS							
Required	ALL	Audit Report Follow-Up Procedures and Reporting	Follow-Up	800		In Progress	716	84	0
Required	ALL	State & Federal Involuntary Engagements		15	0				15
		TTU, TTUHS: FY2024 Statewide Federal Financial Audit	State Auditor's Office			Complete			0
		MSU: Student Financial Assistance Compliance Review	Coordinating Board			Complete			0
		TTUHS: Formula Funding Desk Review	Coordinating Board			Complete			0
Required	ALL	CPRIT Grant Funds	Financial/Compliance (assist)	10		In Progress			10
Required	ALL	Contracting and Procurement Processes	Compliance	200		Complete	15		185
Required	TTUS	Texas Tech Foundation, Inc. Financial Statements	Financial (assist)	150		Complete	176		(26)
Required	TTUS	Regents, Chancellor, & Presidents Travel and Other Expenses	Compliance (assist)	110		Complete	89		21
Required	TTU	SACS Financial Statement Review	Financial (assist)	20		Complete			20
Required	TTU	NCAA Financial Agreed-Upon Procedures	Financial (assist)	5		Complete			5
Required	TTU	Red Raider Facilities Foundation, Inc.	Financial (assist)	5		Complete			5
Required	TTU	Texas Tech Public Media Financial Statements	Financial (assist)	200		Complete	126		74
Required	TTU	Joint Admission Medical Program Grants	Compliance	40		Complete	35		5
Required	TTU	US PREP Data Use Compliance	Compliance	60		Complete	83		(23)
Required	HSC	Correctional Managed Health Care Contract	Compliance	150		In Progress	49	101	0
Required	HSC	Joint Admission Medical Program Grants – Lubbock SOM	Compliance	40		Complete	63		(23)
Required	HSC-EP	Joint Admission Medical Program Grants – PLFSOM	Compliance	40		Complete	57		(17)
Required	ASU	Carr Foundation Financial Statements	Financial (assist)	5		Complete			5
Required	ASU	ASU Foundation, Inc. Financial Statements	Financial (assist)	5		In Progress			5
Required	ASU	Texas Higher Education Coordinating Board Facilities Audit	Compliance	100		In Progress	30	70	0
Required	MSU	Joint Admission Medical Program Grants	Compliance	40		Complete	39		1
Required	MSU	MSU Foundation, Inc. Financial Statements	Financial (assist)	5		In Progress			5
		TOTALS FOR REQUIRED ENGAGEMENTS		2,000	-		1,478	255	267
		AUDITS IN PROGRESS AT AUGUST 1, 2024							
Prior Year	TTU	Intercollegiate Athletics	IT Controls	150		Complete	132		18
Prior Year	TTU	Faculty Hiring Processes	Operational	375		Cancelled	76		299
Prior Year	TTU	Administration and Finance Certificate Program	Management Advisory	150		Complete	150		0
Prior Year	HSC	Institutional Compliance Program	Compliance	375		Complete	584		(209)
Prior Year	HSC	Clinical Trial Billing Processes	Compliance/Financial	335		Complete	381		(46)
Prior Year	HSC-EP	Missing Property Processes	Operational/Controls	40		Complete	302		(262)
Prior Year	ASU	NCAA Compliance Program	Compliance	250		Complete	372		(122)
Prior Year	MSU	Payroll Processes	Compliance/Controls	10		Complete	4		6
Prior Year	MSU	CS Gold Meal Plan and Flex Dollars Reconciliations	Financial/Controls	140		Complete	88		52
Prior Year	MSU	Simple K Key Management System Implementation	Management Advisory	75		In Progress	84	75	(84)
Prior Year	MSU	MSU Foundation, Inc. FY 2023 Financial Statements	Financial (assist)	2		Complete	2		0
Prior Year	ALL	Wrap-up on Audits Included in August BOR Report		33		Complete	51		(18)
		TOTALS FOR AUDITS IN PROGRESS		1,935	-		2,226	75	(366)
		INVESTIGATIONS, HOTLINE REPORTS, & SPECIAL PROJECTS							
		Total Hours Budgeted		2,500	(764)				1,736
		IN PROGRESS AT AUGUST 1, 2024							
Special	MSU	Enrollment Management Processes and Data Security	Operational/Information Technology		68	Complete	68		0
Special	TTU	TTU Department of Animal and Food Sciences Fleet Fuel Card Investigation	Investigation		31	Complete	31		0
		BEGUN AFTER AUGUST 1, 2024							
Special	TTU	University Recreation Student Employment Hours	Investigation		88	Complete	88		0
Special	TTU	Mentor Tech	Investigation		177	Complete	177		0
Special	MSU	Facilities Services Investigation	Investigation		200	In Progress	61	139	0
Special	ALL	Miscellaneous Hotline Projects			200	In Progress	120	80	0
		INVESTIGATIONS, HOTLINE REPORTS, & SPECIAL PROJECTS TOTAL		2,500	764		545	219	1,736
		HIGHEST PRIORITY							
1	TTUS	Custodian Bank Cash Controls	Controls	250		Complete	288		(38)
1	TTU	Student Engagement Hub Application and Data Security Controls	IT Controls	300					300
1	TTU	School of Veterinary Medicine	Compliance/Controls	375		Complete	295		80
1	HSC	School of Nursing	Operational	400		In Progress	327	73	0
1	HSC	Research Data Security and Controls	IT Controls/Compliance	400		In Progress	26	374	0
1	HSC-EP	Dental Oral Health Clinic Billing Processes	Financial/Controls	400		In Progress	56	344	0
1	HSC-EP	Facilities and Services	Operational/Controls	400		Complete	501		(101)
1	ASU	Title IX Program	Compliance	400	(50)	Complete	172		178
1	ASU	Office of Business Services and Special Events	Operational/Financial	400		In Progress	32	368	0
1	MSU	Banner Security	IT Controls	400		Complete	351		49
		HIGHEST PRIORITY TOTALS		3,725	(50)		2,048	1,159	468

TEXAS TECH UNIVERSITY SYSTEM  
OFFICE OF AUDIT SERVICES  
PRIORITIZED AUDIT PLAN  
Fiscal Year 2025

MODERATE PRIORITY									
2	ALL	Software License Management Processes	Compliance	500		In Progress	365	135	0
2	TTU	Intercollegiate Athletics	Operational/Compliance	400		In Progress	50	350	0
2	TTU	Foreign Gift and Contract Reporting	Compliance	375		Complete	238		137
2	TTU	High Performance Computing Center General Controls Review	IT Controls	250	85	Complete	411		(76)
2	TTU & HSC	One Health Initiative	Management Advisory	250					250
2	HSC	School of Medicine	Operational	400					400
2	HSC	Accounts Payable Processes	Operational/Controls	300		In Progress	231	15	54
2	HSC-EP	Network and Server Security	IT Controls	500		In Progress	3	497	0
2	ASU	Travel Office Processes	Operational	350		In Progress	62	288	0
2	MSU	Accounts Payable Processes	Operational/Controls	350	50	In Progress	154	246	0
2	MSU	Wilson School of Nursing HRSA Grant	Financial/Compliance	250		Complete	228		22
		MODERATE PRIORITY TOTALS		3,925	135		1,742	1,531	787
LOWER PRIORITY									
3	TTUS	Fee-for-Service Billing and Collection	Management Advisory	150					150
3	TTU	Talkington College School of Music	Financial/Controls	300		Complete	153		147
3	TTU	Chief Information Officer Transition	Management Advisory	100					100
3	HSC	Foreign Influence Risk Mitigation	Management Advisory	100					100
3	HSC/HSC-EP	Pharmaceutical Receipt Processes	Controls	400					400
3	HSC-EP	Police Department	Operational	390		In Progress	57	333	0
3	HSC-EP	PLFSOM Department of Molecular and Translational Medicine	Financial/Controls	400		Complete	360		40
3	ASU	Scholarship Value Proposition	Management Advisory	250					250
3	MSU	Faculty Load and Compensation	Operational/Management Advisory	175					175
		LOWER PRIORITY TOTALS		2,265	-		570	333	1,362
CONSTRUCTION PROJECT AUDITS									
FP&C	TTUS	TTU Academic Sciences Building	CBIZ Risk & Advisory Services			Complete			0
FP&C	TTUS	TTU CHACP2 Chiller	RL Townsend & Associates						0
FP&C	TTUS	TTUHSC Southwest Professional Building	RL Townsend & Associates			Complete			0
FP&C	TTUS	TTUHSC School of Health Professions Midland PA Building	RL Townsend & Associates			Complete			0
FP&C	TTUS	TTUHSC Lubbock Animal Resource Center	Fort Hill Associates						0
FP&C	TTUS	TTUHSC West Research Lab Renovation	CBIZ Risk & Advisory Services						0
FP&C	TTUS	TTUHSC El Paso Comprehensive Cancer Center	CBIZ Risk & Advisory Services						0
FP&C	TTUS	TTUHSC El Paso Clinical Sciences Building	CBIZ Risk & Advisory Services						0
FP&C	TTUS	ASU Central Plant Renovation & Additions	Fort Hill Associates			In Progress			0
FP&C	TTUS	ASU Carr Hall Renovation	RL Townsend & Associates			Complete			0
FP&C	TTUS	ASU Aviation Program Training Facility	RL Townsend & Associates			In Progress			0
FP&C	TTUS	MSU Bolin Hall Renovation and Expansion	CBIZ Risk & Advisory Services			In Progress			0
		CONSTRUCTION PROJECT TOTALS		-	-		-	-	-

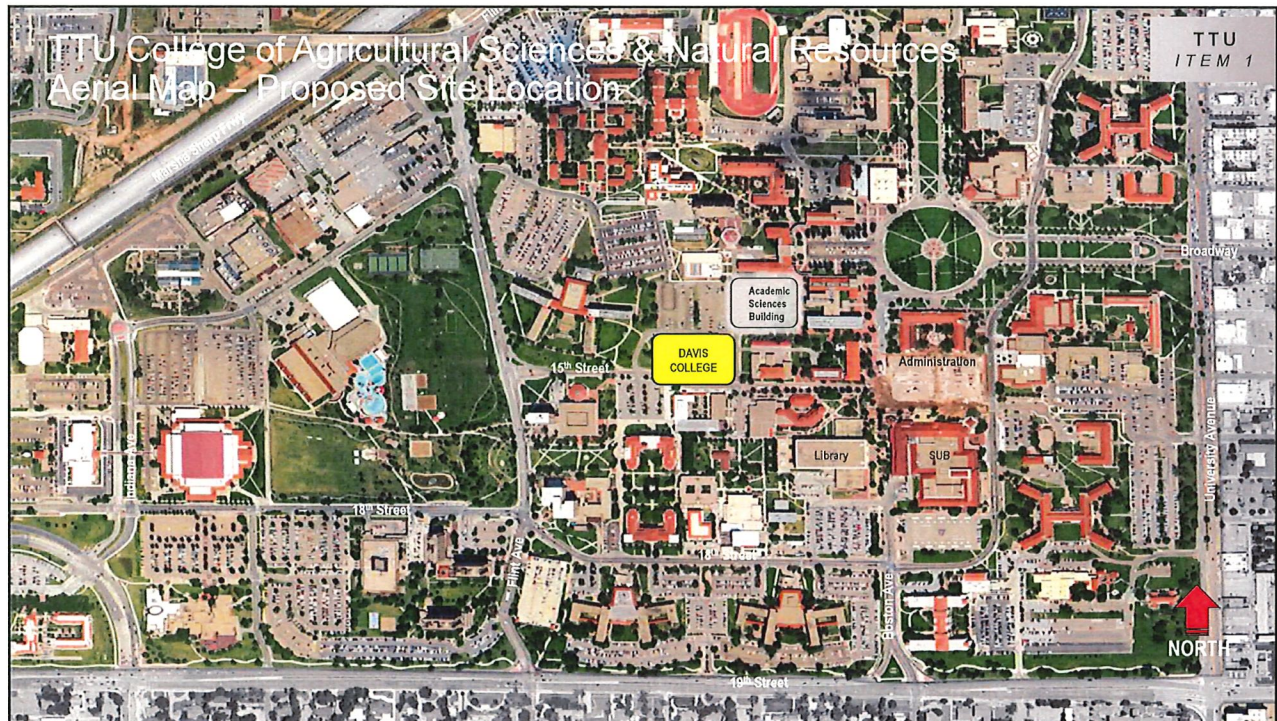
		OTHER VALUE-ADDED WORK					
		Total Hours Budgeted for Other Value-Added Work	3,950	(4,547)			(597)
		Service to the Institutions					
Other	ALL	Data Analytics		Ongoing	288		
Other	ALL	Fraud Prevention Training		Ongoing	63		
Other	ALL	Cash Handling, Internal Control, and Control Environment Training		Ongoing	46		
Other	ALL	New Employee Orientation		Ongoing	14		
Other	TTUSA	Values Culture Integration		Ongoing	784		
Other	TTUS	FP&C Contractor Selection Process Proctor		Ongoing	32		
Other	TTUS	Artificial Intelligence Policy Council		Ongoing			
Other	TTUS	PaymentWorks Implementation		In Progress	3		
Other	TTU	Accounting Advisory Council		Ongoing	3		
Other	HSC	President's Advisory Board		Ongoing			
Other	HSC	Institutional Compliance Risk Council		Ongoing			
Other	HSC	Billing Compliance Advisory Committee		Ongoing	2		
Other	HSC	Performance Improvement Committee		Ongoing	2		
Other	HSC	Clery Compliance Committee		Ongoing	1		
Other	HSC-EP	Institutional Compliance Committee		Ongoing	6		
Other	HSC-EP	Executive Management Meetings		Ongoing	21		
Other	ASU	Executive Management Meetings		Ongoing	24		
Other	ASU	Conflicts of Interest and Commitment Committee		Ongoing			
Other	ASU	Scholarship Manager Implementation		In Progress	5		
Other	MSU	Executive Management Meetings		Ongoing	49		
Other	MSU	Ethics & Compliance Committee		Ongoing	52		
Other	ALL	Other Miscellaneous Projects		Ongoing	258		
		Service to the Profession					
Other	N/A	Professional Organizations (e.g., ACUA, TACUA, IIA, TXCPA, ACFE)		Ongoing	604		
Other	N/A	Quality Assurance Peer Reviews (TWU, Meharry Medical College, ENMU)		In Progress	88		
		Development of OAS Staff and Operations					
Other	TTUS	Audit Staff Development		Ongoing	1,787		
Other	TTUS	Office of Audit Services Self-Assessment		Complete	9		
Other	TTUS	Office of Audit Services External Quality Assessment		Complete	26		
Other	TTUS	Office of Audit Services Annual Report		Complete			
Other	TTUS	Office of Audit Services Annual Plan		In Progress	178		
Other	TTUS	Quality and Process Improvement Activities		Ongoing	202		
Other	TTUS	GAGAS Quality Assurance Review		In Progress			
		OTHER VALUE-ADDED WORK TOTALS	3,950	-	4,547	-	(597)
		TOTAL ENGAGEMENT HOURS	20,300	85	13,156	3,572	3,657
KEY							
	TTUS	Texas Tech University System and/or inclusive of multiple Texas Tech institutions					
	TTUSA	Texas Tech University System Administration					
	TTU	Texas Tech University					
	HSC	Texas Tech University Health Sciences Center					
	ASU	Angelo State University					
	HSC-EP	Texas Tech University Health Sciences Center El Paso					
	MSU	Midwestern State University					
	N/A	Work that is not attributable to a particular institution or campus					
Required	Audits that are mandated by law, Regents' Rules, System or institutional policies, standards, contracts, etc. Will be performed based on timing of external deadlines.						
Prior Year	Engagements from prior year annual plan that were in progress at August 1. Goal is to complete them early in the year.						
Special	Unplanned investigations and hotline complaints.						
1	Engagements that were deemed most critical per the risk assessment at August 1.						
2	Engagements that were deemed to be moderately critical per the risk assessment at August 1.						
3	Engagements that were deemed least critical per the risk assessment at August 1.						
FP&C	Outsourced construction audits performed by independent CPA or consulting firms.						
Other	Other value-added projects, including committee service, class development and instruction, professional organizations, auditor training, etc.						

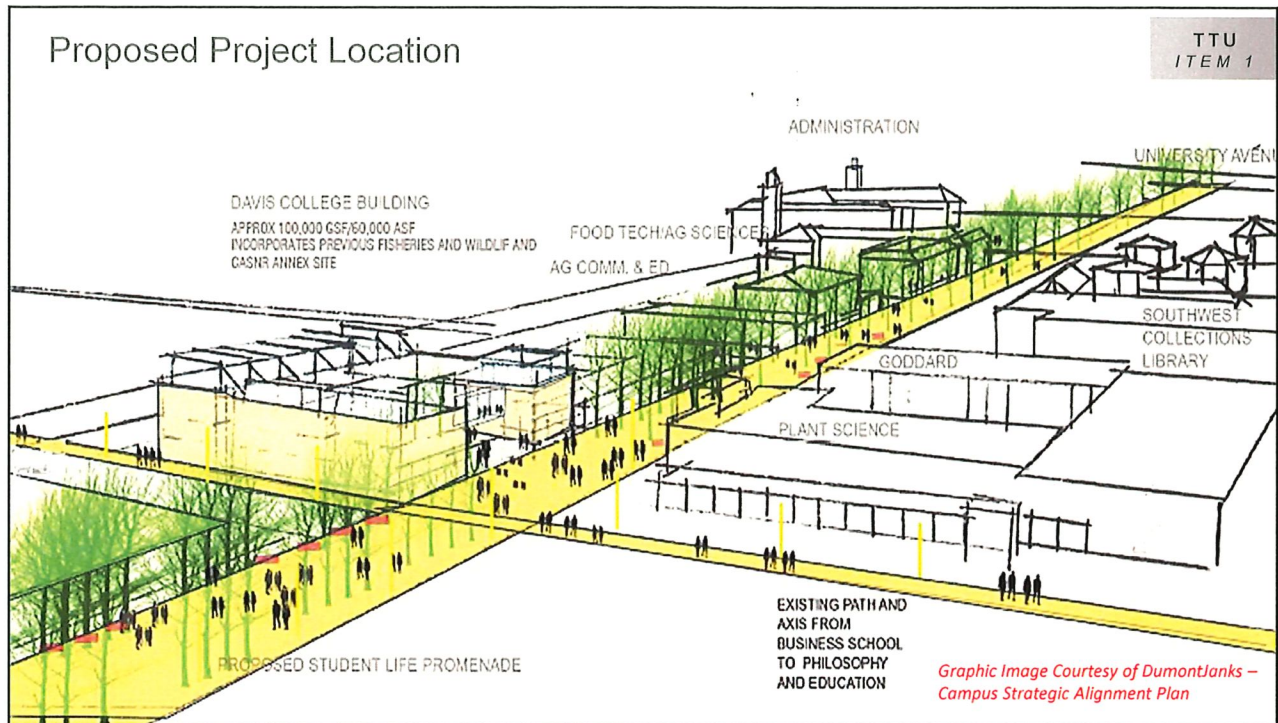
Texas Tech University

ITEM 1

# Approve concept and expenditure of the new Davis College of Agricultural Sciences & Natural Resources building project for Design Professional Stage I design services

*Billy Breedlove and Dr. Clint Krehbiel*





### Scope of Services

TTU  
ITEM 1

- Execute Design Professional Stage I design services consisting of:
  - Space Utilization Study.
  - Programming.
  - Schematic Design ("SD").
  - Statement of Probable Cost.
  - Project Schedule.

## Project Vision

TTU  
ITEM 1

- Proposed Davis College of Agricultural Sciences & Natural Resources building aligns with the TTU's 2024 Campus Strategic Alignment Plan:
  - Plan developed by the university's leadership in conjunction with DumontJanks.
  - Building to be strategically located on campus to:
    - Foster engagement among students, faculty, staff, and the community.
    - Support enhanced collaboration between TTU and external partners.
    - Prominent feature of "Ag Row" along the South Student Promenade.
    - Within TTU's future academic 10-minute walk model.
    - Promote an inviting academic and research environment for all internal and external community members.
  - Strive for excellence in developing the next generation of global leaders in food, fiber, agriculture, natural resources, and landscape architecture disciplines, focusing on research, education, and community outreach and engagement.

## Project Overview

TTU  
ITEM 1

- The location of the proposed Davis College of Agricultural Sciences & Natural Resources building will require:
  - Demolition of two facilities:
    - The 1961 Fisheries and Wildlife Research building (8,654 GSF).
    - The 1951 CASNR Annex building (12,626 GSF).
  - Rerouting of utilities to enable connection to the Central Heating and Cooling Plant for steam, chilled water, chilled water return, and condensate return.

Project Overview (cont.)

TTU

ITEM 1

▪ New facility would include:

▪ Dean's office.

▪ Development Offices.

▪ The Bill Bennett Student Success Center.

▪ Raider Red Meats store.

▪ Raider Rooms (technology classrooms).

▪ Teaching and research labs.

▪ Research facilities.

▪ Collaborative areas.

▪ Faculty and staff offices.

▪ Multipurpose space for events and conferences.

Project Budget		TTU ITEM 1
		Budget
		\$ 2,205,601
Construction		\$ 0
Professional Services		\$ 2,041,565
FF&E		\$ 0
Administrative Cost		\$ 29,500
BOR Directed Fees		\$ 51,693
(1% Landscape Enhancements, 1% Public Art, and 2.4% FP&C Fee)		
Contingency		\$ 82,843

## Recommendation

ITEM 1

- Approve the concept for the project and authorize the chancellor or the chancellor's designee to:
  - (i) Approve expenditure of \$2,205,601 to provide planning and design services for the new Davis College of Agricultural Sciences & Natural Resources building project with an anticipated project budget of \$80,000,000.
  - (ii) Award the Design Professional ("DP") Agreement.
  - (iii) Authorize Stage I design services.
- The expenditure will be funded through the Revenue Finance System ("RFS"), repaid with Higher Education Fund ("HEF") (\$30.0M) and gifts.



Texas Tech University System

ITEM 2

## Report on Facilities Planning and Construction projects (project data as of 04/16/2025)

*Billy Breedlove*



### ASU Elta Joyce Murphey Auditorium Renovation

Current Budget:	\$ 8,957,200
Project Gross Square Feet:	8,205 GSF
Project Team:	
• Design Professional:	PBK Architects @ 95%
• Construction Manager At Risk (CMAR):	Western Builders @ 75%
• Construction Manager Agent (CMA):	Waived
• Tier 2 Auditor:	Waived
• Landscape Enhancement:	Waived
• Public Art:	Waived
Substantial Completion:	
• Original Date:	September 2024
• Actual Date:	March 14, 2025



**Scope:** Located inside ASU's Mayer Administration Building, the 8,205-square-foot auditorium will undergo extensive improvements, including renovations to the lobby, stage and back-of-house theatre, installation of a theatre and audio-visual support room; expansion of the restrooms; and updates to the auditorium entrance.



## ASU Elta Joyce Murphey Auditorium Renovation

Construction Delivery: CMAR

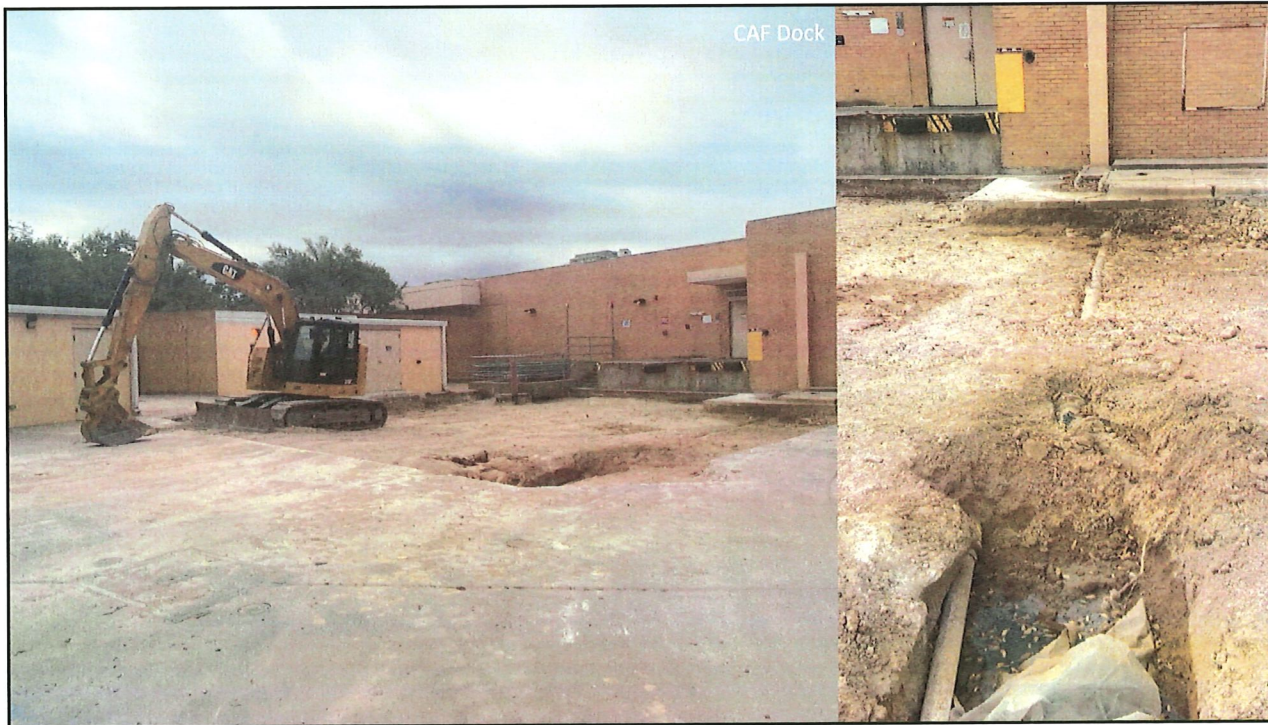
	Previous Budget As Of 02/2025   8,205 GSF	Current Budget As Of 4/16/2025   8,205 GSF	+ / (-) Change	NOTES
<b>BUDGET</b>	<b>\$ 8,957,200</b>	<b>\$ 8,957,200</b>	<b>\$ -</b>	
<b>CATEGORY</b>				
Construction	\$ 7,909,196	\$ 7,909,196	\$ -	
Professional Services	\$ 625,796	\$ 625,796	\$ -	
FF&E	\$ 104,649	\$ 104,649	\$ -	
Administrative	\$ 27,905	\$ 27,905	\$ -	
Project Contingency	\$ 79,729	\$ 79,729	\$ -	
Regents' Rules	\$ 209,925	\$ 209,925	\$ -	
<b>TOTAL</b>	<b>\$ 8,957,200</b>	<b>\$ 8,957,200</b>	<b>\$ -</b>	

## ASU Central Plant Renovation and Addition(CCAP)

Current Budget:	\$ 36,000,000
Project Gross Square Feet:	N/A GSF
Design Build Team:	
• Design Professional:	Sims Architects, Inc. @ 62%
• Contractor:	Western Builders of Amarillo, Inc. @ 12%
• Construction Manager Agent (CMA):	Timshel Global Services @ 0%
• Tier 2 Auditor:	Fort Hill
• Landscape Enhancement:	Waived
• Public Art:	Waived
Substantial Completion:	
• Original Date:	October 2025
• Actual Date:	TBD



**Scope:** The existing plant will receive new chilled water & heating water equipment, variable speed centrifugal chiller with chilled water pumps, gas-fired boilers, heating water pumps, and condenser fluid pumps, upgrade electrical equipment, and replace the existing evaporative cooling towers with more efficient water & energy cooling towers. Piping will be configured to obtain more flexibility & redundancy between the chillers, chilled water pumps & condensing fluid pumps



## ASU Central Plant Renovation and Addition(CCAP)

Construction Delivery: DB

	Previous Budget As Of 02/2025   N/A GSF	Current Budget As Of 4/16/2025   N/A GSF	+ / (-) Change	NOTES
<b>BUDGET</b>	\$ 36,000,000	\$ 36,000,000	\$ -	
<b>CATEGORY</b>				
Construction	\$ 32,077,583	\$ 32,077,583	\$ -	
Professional Services	\$ 2,886,620	\$ 2,886,620	\$ -	
FF&E	\$ 8,500	\$ 8,500	\$ -	
Administrative	\$ 87,150	\$ 87,150	\$ -	
Project Contingency	\$ 96,398	\$ 96,398	\$ -	
Regents' Rules	\$ 843,749	\$ 843,749	\$ -	
<b>TOTAL</b>	\$ 36,000,000	\$ 36,000,000	\$ -	

## ASU Mayer Museum Expansion

Current Budget: \$ 7,927,007

Project Gross Square Feet: 4,500 GSF Southwest corner  
2,700 GSF West side addition

Project Team:

- Design Professional: (Contracted with ASU) KFW Architects, AIA
- Competitive Sealed Proposal (CSP): Waldrop Construction @ 27%
- Construction Manager Agent (CMA): N/A
- Tier 2 Auditor: Waived
- Landscape Enhancement: Waived
- Public Art: Waived

Substantial Completion:

- Original Date: October 2025
- Actual Date: TBD

**Scope:**

*Southwest Corner* – A 4,500 GSF multipurpose space will be added for general events. It will include a café, storage, single restrooms, and built-in exhibit display cases.

*West Side* – A 2,700 GSF addition will create an open gallery space for both traveling and permanent exhibits.

Southwest





## ASU Mayer Museum Expansion

Construction Delivery: CSP

	Previous Budget As Of 02/2024   4,500 GSF Southwest corner 2,700 GSF West side	Current Budget As Of 4/16/2025   4,500 GSF Southwest corner 2,700 GSF West side	+ / (-) Change	NOTES
<b>BUDGET</b>	<b>\$ 7,927,007</b>	<b>\$ 7,927,007</b>	<b>\$ -</b>	
<b>CATEGORY</b>				
Construction	\$ 6,583,710	\$ 6,624,730	\$ 41,020	Reallocated budget for access control equipment to correct category.
Professional Services	\$ 475,825	\$ 475,825	\$ -	
FF&E	\$ 357,243	\$ 316,223	\$ (41,020)	
Administrative	\$ 15,953	\$ 15,953	\$ -	
Project Contingency	\$ 308,487	\$ 308,487	\$ -	
Regents' Rules	\$ 185,789	\$ 185,789	\$ -	
<b>TOTAL</b>	<b>\$ 7,927,007</b>	<b>\$ 7,927,007</b>	<b>\$ -</b>	

## MSU Bolin Hall Renovation And Expansion

Current Budget \$ 43,356,000  
Project Gross Square Feet 93,494 GSF Renovation  
7,580 GSF Addition

### Design Build Team

- Design Professional: Corgan @ 86%
- Contractor: Whiting-Turner Co. @ 70%
- Construction Manager Agent (CMA): Prolego @ 60%
- Tier 2 Auditor: CBIZ
- Landscape Enhancement: Waived
- Public Art: Adam Frank

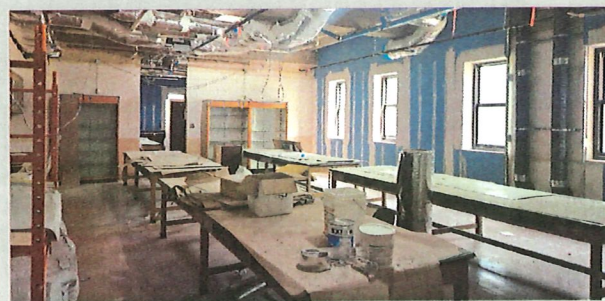
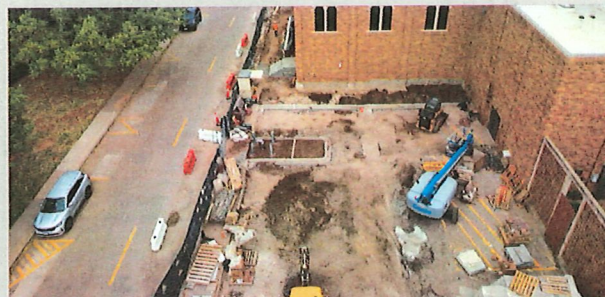
### Substantial Completion:

- Phase I: TBD
- Phase II: August 2025
- Actual Date: TBD

**Scope:** The Bolin Hall Renovation and Expansion project includes a partial renovation of the existing 1966 building to replace aging infrastructure and code deficiencies, as well as upgrades to classrooms, offices and lecture space. The addition will provide new space for student collaboration, classrooms and offices for the MSU science departments.



## Phase II





## MSU Bolin Hall Renovation And Expansion

Construction Delivery: DB

	Previous Budget As Of 02/2025   93,494 GSF Reno 7,580 GSF New	Current Budget As Of 4/16/2025   93,494 GSF Reno 7,580 GSF New	+ / (-) Change	NOTES
<b>BUDGET</b>	\$ 43,356,000	\$ 43,356,000	\$ -	
<b>CATEGORY</b>				
Construction	\$ 34,272,650	\$ 34,272,650	\$ -	
Professional Services	\$ 4,313,438	\$ 4,313,438	\$ -	
FF&E	\$ 2,340,601	\$ 2,340,601	\$ -	
Administrative	\$ 442,027	\$ 442,027	\$ -	
Project Contingency	\$ 588,629	\$ 588,629	\$ -	
Regents' Rules	\$ 1,398,655	\$ 1,398,655	\$ -	
<b>TOTAL</b>	\$ 43,356,000	\$ 43,356,000	\$ -	

## TTUHSC Lubbock Laboratory Animal Resource Center (LARC) Expansion (CCAP)

Current Budget: \$ 15,000,000

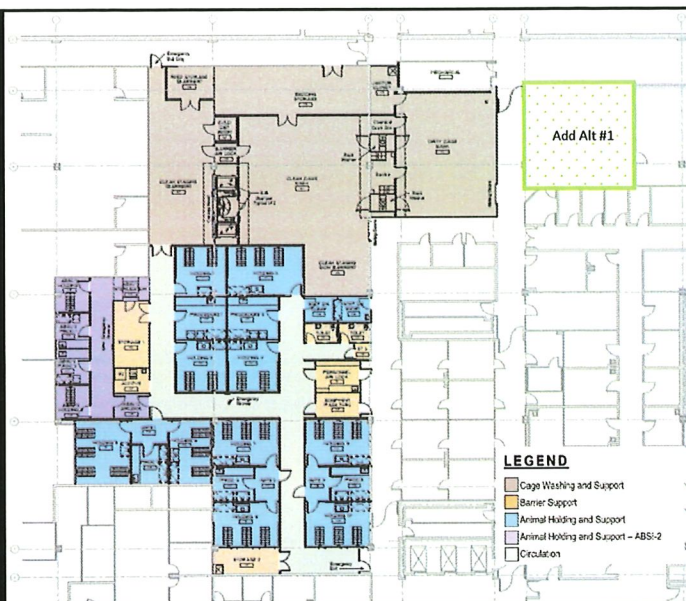
Project Gross Square Feet: 15,536 GSF

### Project Team:

- Design Professional: Sims Architects, Inc. @ 93%
- Construction Manager At Risk (CMAR): Western Builders of Amarillo, Inc. @ 82%
- Construction Manager Agent (CMA): Waived
- Tier 2 Auditor: Fort Hill
- Landscape Enhancement: Waived
- Public Art: Waived

### Substantial Completion:

- Original Date: March 2025
- Actual Date: TBD



**Scope:** The expansion of the Lubbock LARC will create a facility with complete bio-exclusion (barrier) from the existing LARC. The separation will require a decontamination room and bulk autoclave be installed separating the two spaces but allowing for sterilization/decontamination of consumables and equipment.



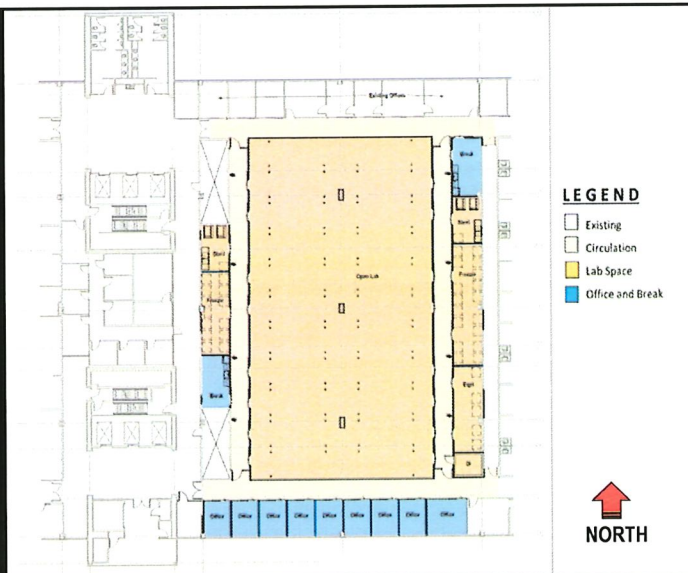
## TTUHSC Lubbock Laboratory Animal Resource Center (LARC) Expansion(CCAP)

Construction Delivery: CSP

	Previous Budget As Of 02/2025   14,066	Current Budget As Of 4/16/2025   14,066	+ / (-) Change	NOTES
<b>BUDGET</b>	<b>\$ 15,000,000</b>	<b>\$ 15,000,000</b>	<b>\$ -</b>	
<b>CATEGORY</b>				
Construction	\$ 9,869,350	\$ 9,869,350	\$ -	
Professional Services	\$ 1,115,180	\$ 1,115,180	\$ -	
FF&E	\$ 3,400,957	\$ 3,400,957	\$ -	
Administrative	\$ 262,951	\$ 262,951	\$ -	
Project Contingency	\$ -	\$ -	\$ -	
Regents' Rules	\$ 351,562	\$ 351,562	\$ -	
<b>TOTAL</b>	<b>\$ 15,000,000</b>	<b>\$ 15,000,000</b>	<b>\$ -</b>	

## TTUHSC Lubbock 5B West Research Lab Renovations

Current Budget:	\$ 11,000,000
Projected Gross Square Foot:	14,235 GSF
Project Team:	
• Design Professional:	Sims Architects, Inc @ 60%
• Construction Manager At Risk (CMAR):	Western Builders of Amarillo, Inc. @ 35%
• Construction Manager Agent (CMA):	Waived
• Tier 2 Auditor:	CBIZ
• Landscape Enhancement:	Waived
• Public Art:	Waived
Substantial Completion:	
• Original Date:	March 2026
• Actual Date:	TBD



**Scope:** This project consists of renovating approximately 14,235 square feet of research space located in the west half of Pod B on the fifth floor of the Health Sciences Center building. Research labs and support spaces will be renovated into modern, innovative BSL2/BSL2+ labs. All existing furniture, finishes, and built-in equipment (FFE) will be removed, the floor plan reconfigured, and new FFE installed. All mechanical, electrical, and plumbing systems within the area of renovation will be updated and/or reconfigured. The renovations will result in decreased operating costs, improved efficiency, functionality, collaboration and increased levels of safety, security, and accessibility while providing a positive impression for recruitment.



## TTUHSC Lubbock 5B West Research Lab Renovations

Construction Delivery: CMAR

	Previous Budget As Of 03/2025   14,235 GSF	Current Budget As Of 4/16/2025   14,235 GSF	+ / (-) Change	NOTES
<b>BUDGET</b>	\$ 11,000,000	\$ 11,000,000	\$ -	
<b>CATEGORY</b>				
Construction	\$ 8,668,402	\$ 8,668,402	\$ -	
Professional Services	\$ 883,180	\$ 883,180	\$ -	
FF&E	\$ 666,100	\$ 666,100	\$ -	
Administrative	\$ 332,268	\$ 332,268	\$ -	
Project Contingency	\$ 192,237	\$ 192,237	\$ -	
Regents' Rules	\$ 257,813	\$ 257,813	\$ -	
<b>TOTAL</b>	\$ 11,000,000	\$ 11,000,000	\$ -	

Texas Tech University System

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## Projects – In Design

### TTU-Junction Llano River Conservation Center (CCAP)

Status: Stage II Design/Pre-Con

Current Budget: \$ 773,654

Projected Budget: \$ 6,400,000

Projected Gross Square Feet: 6,042 GSF

**Project Team:**

- Design Professional: Huckabee & Associates
- Construction Manager At Risk (CMAR): Guido Construction
- Construction Manager Agent (CMA): N/A
- Tier 2 Auditor: Waived
- Landscape Enhancement: TBD
- Public Art: TBD

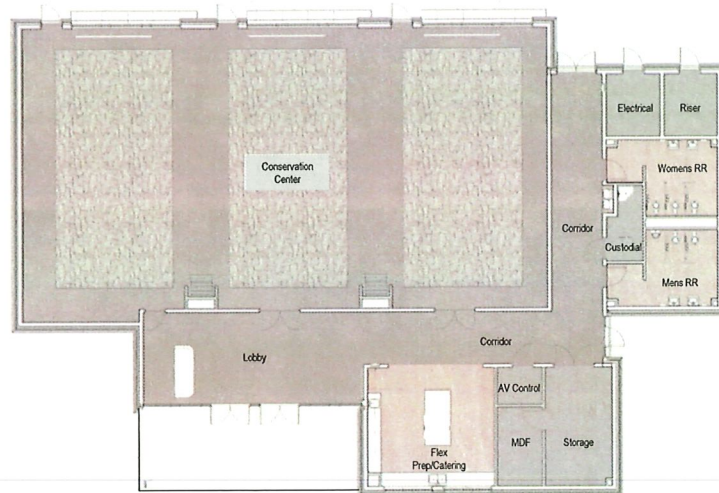
**Substantial Completion:**

- Original Date: TBD
- Actual Date: TBD



**Scope:** The Llano River Conservation Center will engage the central Texas Hill country with a large multi-use conference/teaching space that includes a reception area, catering space, public restrooms, support space, and a patio area for outdoor learning

## Proposed Building Floor Plans



Llano River Conservation Center



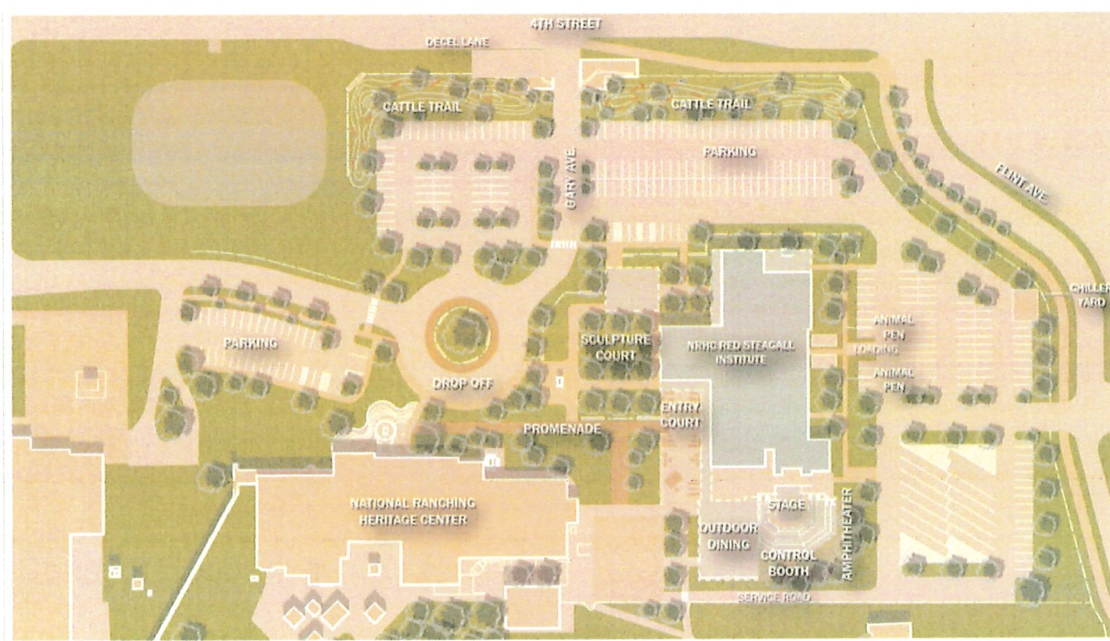
## TTU NRHC The Red Steagall Institute

Status:	Stage II Design
Current Budget:	\$ 2,063,075
Projected Budget:	\$ 28,000,000
Projected Gross Square Feet:	30,548 GSF
Project Team:	
• Design Professional:	DLR Group
• Competitive Sealed Proposal (CSP):	TBD
• Construction Manager Agent (CMA):	N/A
• Tier 2 Auditor:	TBD
• Landscape Enhancement:	TBD
• Public Art:	TBD
Substantial Completion:	
• Original Date:	TBD
• Actual Date:	TBD



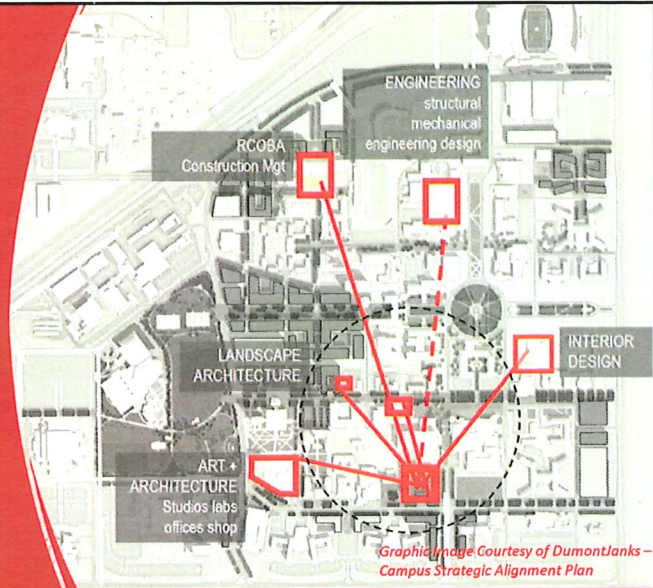
**Scope:** The Red Steagall Institute for Traditional Western Arts will honor excellence in Western writing and music, leather working, metal work, painting, and sculpture. The institute's goal is to preserve and move these artisan forms forward into the future with the most professional, artistic, authentic, and educational platforms.

## Concept Rendering - Site Plan



## TTU Design Village

Status:	Stage I Design
Current Budget:	\$ 3,051,323
Projected Budget:	\$ 115,000,000
Projected Gross Square Feet:	143,000 GSF
Project Team:	
• Design Professional:	Huckabee & Associates, Inc.
• Construction Manager At Risk (CMAR):	TBD
• Construction Manager Agent (CMA):	N/A
• Tier 2 Auditor:	Townsend
• Landscape Enhancement:	TBD
• Public Art:	TBD
Substantial Completion:	
• Original Date:	TBD
• Actual Date:	TBD



**Scope:** As one of the Campus Strategic Alignment Plan's first initiatives, this project represents a transformative leap in Texas Tech University's approach to design education, research, and community engagement. By fostering interdisciplinary collaboration, industry partnerships, and innovative learning environments, the TTU Design Village promises to deliver significant benefits to students and the university as a whole, positioning TTU at the forefront of design and technology education.

## TTUHSC Lubbock Preston Smith Library Renovation - 2<sup>nd</sup> Floor

Status:	Stage II Design
Current Budget:	\$ 577,991
Projected Budget:	\$ 9,260,000
Projected Gross Square Foot:	29,837 GSF
Project Team:	
• Design Professional: (Contracted with TTUHSC)	Page/Fanning
• Competitive Sealed Proposal (CSP)	TBD
• Construction Manager Agent (CMA):	Waived
• Tier 2 Auditor:	Waived
• Landscape Enhancement:	Waived
• Public Art:	Waived
Substantial Completion:	
• Original Date:	TBD
• Actual Date:	TBD

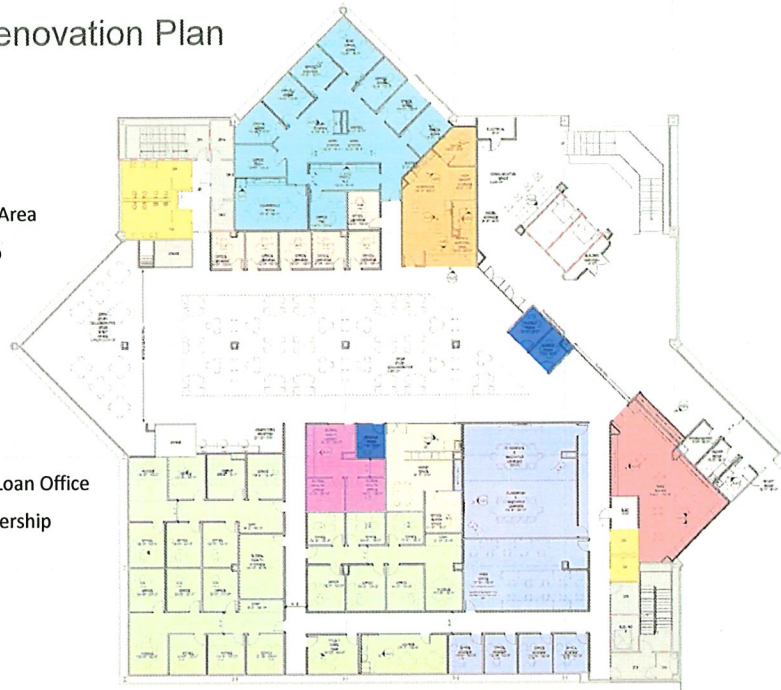


**Scope:** The Preston Smith Library, a 116,958 GSF facility, was constructed in 1998. Student needs and library functions have changed significantly since the library building was originally constructed. Reference and resource needs have shifted from physical space to the cloud, and space that once housed stacks of books is now empty. The redesign of the Preston Smith Library building into a Center of Innovative Learning focused on advancing collaborative knowledge acquisition, which will serve to elevate this vital campus resource into the digital age.

## Second Floor Renovation Plan

### LEGEND

- Open Study/Collaborative Area
- Maker Space/Design Studio
- Office Suites
- Library Administration
- Reference Librarian Offices
- Restroom
- Rare Books Room
- Service Desk / Interlibrary Loan Office
- Academy of Teaching, Leadership and Learning
- Huddle Rooms
- Global Health

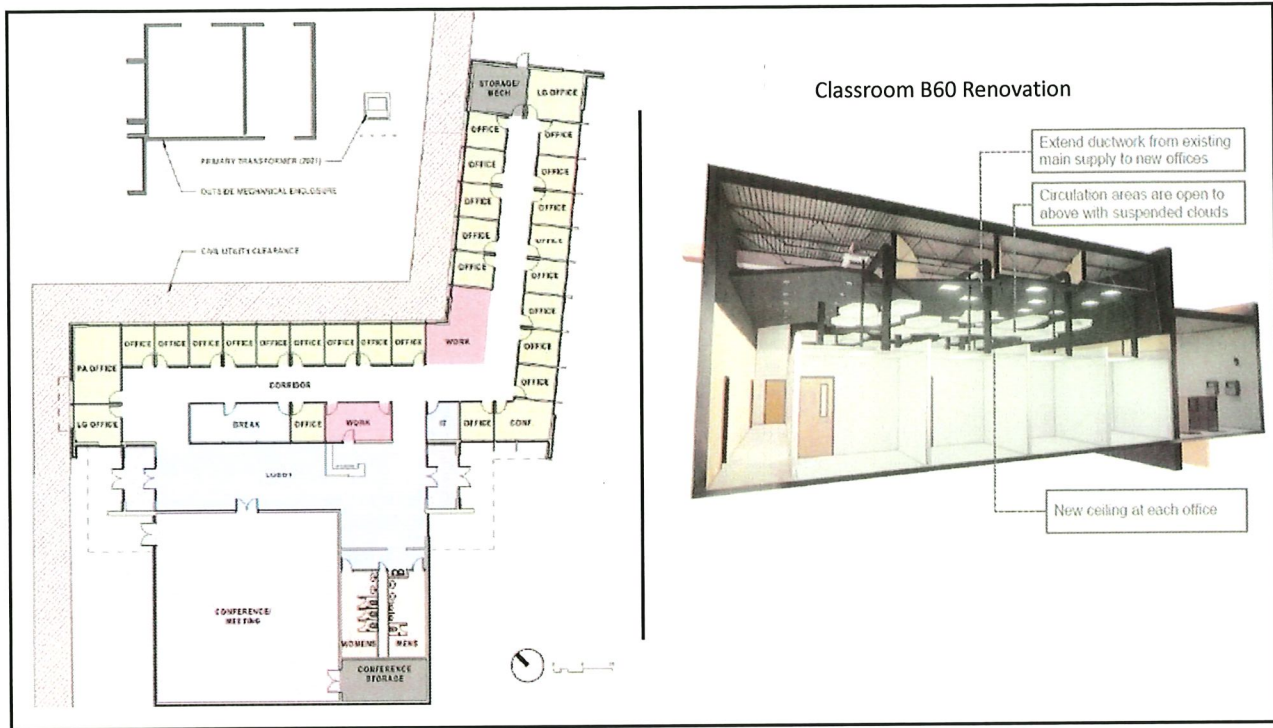


## TTUHSC Midland PA New Addition (CCAP)

Status:	New Bldg./Reno - Stage II Design Road - Complete
Current Budget:	\$ 3,825,000
Projected Budget:	\$ 18,700,000
Projected Gross Square Foot:	16,044 GSF
Project Team:	
• Design Professional:	Parkhill
• Competitive Sealed Proposal (CSP)	TBD
• Construction Manager Agent (CMA):	Project Control
• Tier 2 Auditor:	Townsend
• Landscape Enhancement:	Waived
• Public Art:	Waived
Substantial Completion:	
• Original Date:	TBD
• Actual Date:	TBD

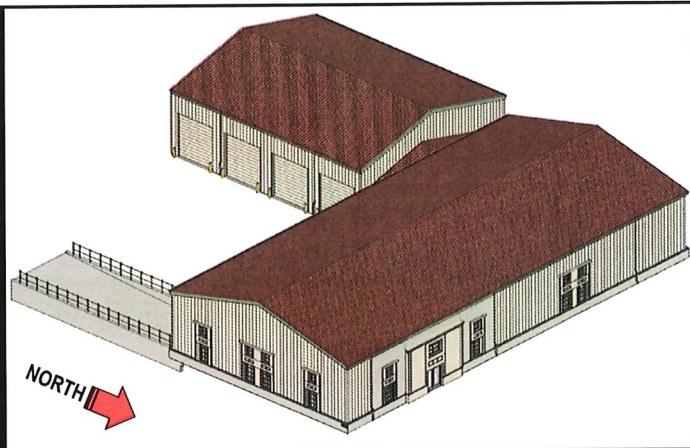


**Scope:** TTUHSC envisions a single, flexible seating, divisible classroom to accommodate larger gatherings of students, staff and faculty offices, storage, restrooms, and public common spaces. A ½ mile road on the N. side of campus to serve the PA program and align with the campus master plan.



## TTUHSC Amarillo Operations Center

Status:	Stage II Design
Current Budget:	\$ 450,361
Projected Budget:	\$ 6,800,000
Projected Gross Square Foot:	13,020 GSF
Project Team:	
• Design Professional: (Contracted with TTUHSC)	Dekker and Brown Engineering
• Competitive Sealed Proposal (CSP)	TBD
• Construction Manager Agent (CMA):	TBD
• Tier 2 Auditor:	Waived
• Landscape Enhancement:	Waived
• Public Art:	Waived
Substantial Completion:	
• Original Date:	TBD
• Actual Date:	TBD



**Scope:** This project will establish a 13,020 GSF efficient and functional facility on the Coulter campus to support the current and future growth of TTUHSC in Amarillo, as outlined in the Institutional Master Plan. The building will include vehicle bays for daily servicing of vehicles, secure storage for essential equipment such as trucks, trucks with snowplows, and other high-value assets, and space for related activities. Additionally, the facility will feature a spacious and safe work area for managing complex tools and equipment and for maintaining building systems such as pumps, motors, blowers, and drives-keeping this work out of more confined and restrictive areas across the campus.

## TTUHSC El Paso Clinical Sciences Building (CCAP)

Status:	Under Construction - Site and Utilities
Current Budget:	\$ 58,505,148
Projected Budget:	\$ 203,700,000
Projected Gross Square Feet:	225,551 GSF
Project Team:	
• Design Professional:	HDR
• Construction Manager At Risk (CMAR):	Hensel Phelps
• Construction Manager Agent (CMA):	Project Control
• Tier 2 Auditor:	CBIZ
• Landscape Enhancement:	TBD
• Public Art:	TBD
Substantial Completion:	
• Original Date:	October 2028
• Actual Date:	TBD

**Scope:** The existing Clinical Sciences Building (173,550 GSF) is being replaced with a new, larger facility (225,551 GSF). The Clinical Sciences Building houses most of the existing clinical practices (such as the Breast Care Center, Internal Medicine, Neurology, Obstetrics/Gynecology, Ophthalmology, Orthopedics, Pediatrics, and Surgery) needed to educate world-class health specialists from the border plex.



## TTUHSC El Paso Comprehensive Cancer Center

Status:	Under Construction - Site and Utilities
Current Budget:	\$ 36,676,608
Projected Budget:	\$ 138,200,000
Projected Gross Square Feet:	131,000 GSF
Project Team:	
• Design Professional:	HDR
• Construction Manager At Risk (CMAR):	Hensel Phelps
• Construction Manager Agent (CMA):	Project Control
• Tier 2 Auditor:	CBIZ
• Landscape Enhancement:	TBD
• Public Art:	TBD
Substantial Completion:	
• Original Date:	October 2028
• Actual Date:	TBD

**Scope:** The Comprehensive Cancer Center will include an Imaging Center and an Oncology Center. Bringing state-of-the-art diagnostic equipment support to building-wide operations and facilitating the operations of an infusion clinic, radiation, and medical oncology clinics, as well as all supporting elements will ensure a comprehensive and patient-centered approach to cancer care.

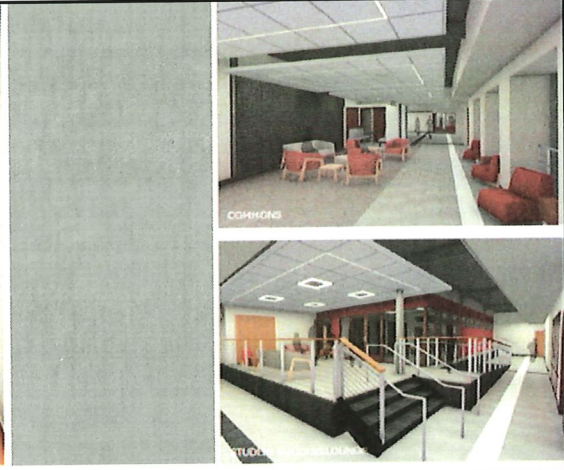


## MSU Student Success And Military Education Center

Status:	Stage II Design / Pre-Con
Current Budget:	\$ 387,073
Projected Budget:	\$ 4,000,000
Projected Gross Square Feet:	11,478 GSF
Project Team:	
• Design Professional:	BYSP Architects
• Competitive Sealed Proposal (CSP):	TBD
• Construction Manager Agent (CMA):	N/A
• Tier 2 Auditor:	TBD
• Landscape Enhancement:	TBD
• Public Art:	TBD
Substantial Completion:	
• Original Date:	TBD
• Actual Date:	TBD



**Scope:** The Student Success and Military Education Center will build out shell space on the second floor of the Bridwell Activities Center. The Student Success area includes an academic advising office, the mustang adventure office, and 10-open cubicle spaces. The Military education area includes a large multi-purpose lounge, reception, financial aid, admissions, advisors, consultation offices, veteran affairs, a children's playroom, conference and support space.



Texas Tech University System

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## Status of Public Art

### MSU Bolin Hall Renovation and Expansion

**Art Budget:** \$368,000

**Artist:** Adam Frank  
New York City, NY

**Title:** *LOCUS (tentative)*

**Status:** June / July 2025 Installation

**Artist Statement:** *LOCUS* will welcome all to Bolin Hall with an innovative, dynamic, uplifting work of light. The installation will greet students and faculty with a hyper realistic, dynamic, real-time sky mural embedded in the lobby wall.

The artist will install a large LED display behind a half-mirrored glass curtain wall in the new lobby. This will optically combine the celestial bodies of the sky simulation with the reflection of the actual space.

The dynamic clouds, sun, moon and stars will seem to be located inside Bolin Hall.



Texas Tech University

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## Projects Managed by TTU Operations

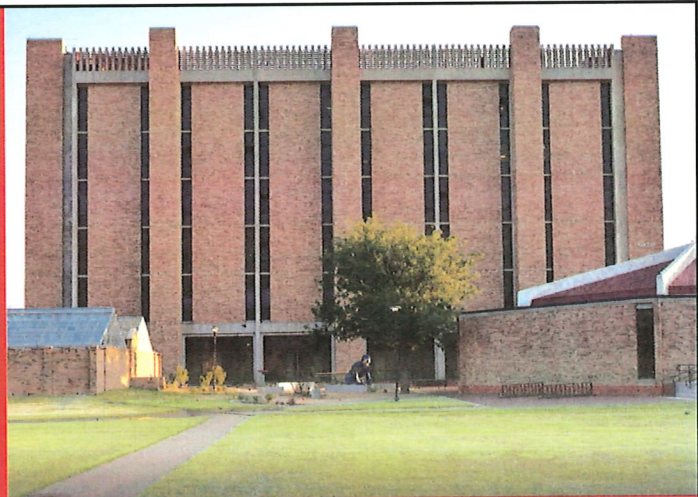
### TTU Biology Building Renovation (CCAP)

Current Budget: \$ 8,399,000

Gross Square Feet: 144,940 GSF

Team / Status:

- Replace Plumbing/Hot Water System \$1,500,000  
Design Professional: Jacobs, Inc.  
Contractor: Armstrong Plumbing (complete)
- Renovate Restrooms for ADA \$1,000,000  
Design Professional: Huckabee  
Contractor: Henthorn Construction (in construction)
- ADA/Life Safety Renovations \$500,000  
Design Professional: Huckabee/Operations  
Contractor: Henthorn (in construction)
- Renovate Classrooms and Class Labs \$3,399,000  
Design Professional: Operations/Huckabee  
Contractor: Collier Construction (in construction)
- Renovate Lecture Hall 100 \$2,000,000  
Design Professional: Huckabee  
Contractor: Collier Construction (in construction)



## TTU Science Building Renovation(CCAP)

Current Budget: \$ 16,181,000

Gross Square Feet: 109,343 GSF

Team / Status:

- HVAC and Building Controls Upgrade \$2,000,000  
Design Professional: Farnsworth  
Contractor: JCI (controls) & Vaughn (construction)
- Abate and Replace flooring \$300,000  
Design Professional: King Consultants  
Contractor: One Priority (abatement) & LVR (flooring)
- Exterior Building Repairs \$1,000,000  
Design Professional: TBD  
Contractor: TBD
- Renovate Machine and Technology Shop \$2,000,000  
Design Professional: TBD  
Contractor: TBD
- Renovate Classrooms and Class Labs \$4,000,000  
Design Professional: HDR, Inc (final stages of design)  
Contractor: TBD
- Elevator and Machine Room Upgrades \$700,000  
Design Professional: TBD  
Contractor: TBD
- Electrical Upgrades and Emergency Generator \$700,000  
Design Professional: Fincher Engineering (in design)  
Contractor: TBD
- Life Safety and Accessibility Upgrades \$5,481,000  
Design Professional: TBD  
Contractor: TBD



## TTU Experimental Sciences Building Controls (CCAP)

Current Budget: \$ 4,350,000

Gross Square Feet: 113,304 GSF

Team / Status:

- Building Controls Replacement \$4,000,000  
Design Professional: Fanning, Fanning & Assoc.  
Contractor: Anthony Mechanical and Control Technologies, Inc. (in construction)
- Switchgear Modification \$350,000  
Design Professional: Operations Division  
Contractor: Operations/Control Technologies, Inc. (complete)



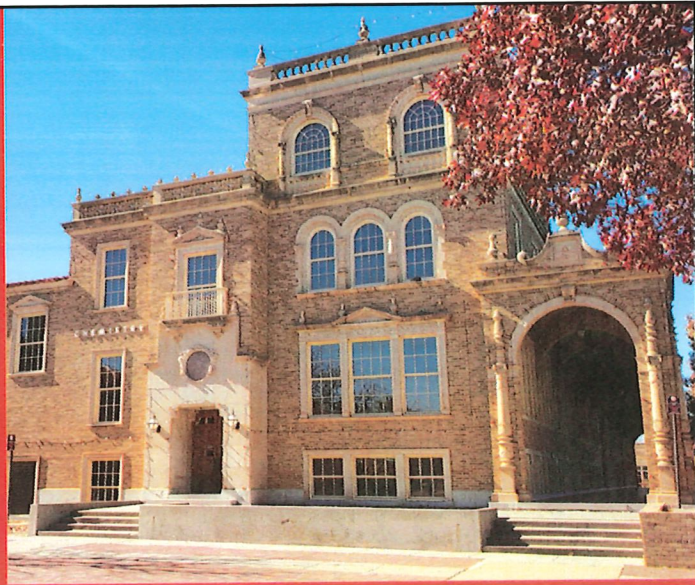
## TTU Chemistry Building (CCAP)

Current Budget: \$ 13,304,100

Gross Square Feet: 177,142 GSF

Team / Status:

- Abate and Replace Flooring Tile \$1,500,000  
Design Professional: TBD  
Contractor: TBD
- Repair and replace HVAC System Components and Building Controls \$1,274,100  
Design Professional: Fanning, Fanning & Assoc. (in design)  
Contractor: TBD
- Renovate Restrooms for ADA/Code Compliance \$1,000,000  
Design Professional: TBD  
Contractor: TBD
- Replace Ceiling and Lighting Systems \$1,300,000  
Design Professional: Operations (in design)  
Contractor: TBD
- Renovate Class Labs \$3,500,000  
Design Professional: Chapman Harvey Architects (in design)  
Contractor: TBD
- Renovate Classrooms \$700,000  
Design Professional: Operations  
Contractor: TBD
- HVAC Renovation to Reduce Negative Pressure throughout Building \$3,030,000  
Design Professional: Fanning, Fanning & Assoc. Inc. and Thoma Engineering  
Contractor: Western Builders (in construction)
- Replace Freight Elevator \$1,000,000  
Contractor: Elevated, Inc. (complete)



## TTU Holden Hall (CCAP)

Current Budget: \$ 10,782,344

Gross Square Feet: 171,846 GSF

Team / Status:

- Life Safety Upgrades \$5,000,000  
Design Professional: TBD  
Contractor: TBD
- Accessibility Upgrades \$82,344  
Design Professional: TBD  
Contractor: TBD
- Infrastructure Repairs/Upgrades for Code Compliance \$2,250,000  
Design Professional: TBD  
Contractor: TBD
- Renovate Restrooms \$2,250,000  
Design Professional: Condray (in design)  
Contractor: TBD
- Upgrades for Replacement Emergency Generator \$200,000  
Design Professional: Operations (in design)  
Contractor: TBD
- HVAC Upgrade and Recommission \$1,000,000  
Design Professional: TBD  
Contractor: TBD



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**FACILITIES PLANNING AND CONSTRUCTION**  
Capital Project Budget Analysis  
Fiscal Year 2020-2025

[illegible]

Project Status:  
 On Hold  
 In Design  
 In Construction  
 Complete - Project Closed/Project Under Warranty