selection for the respective MAU engineering facilities not to exceed a total cost of $1,000,000 per campus. This action is consistent with the recommendations in the UA Engineering Plan 2010 accomplished and presented by Ira Fink. This motion is effective February 17, 2011.”

Ira Fink, the University of Alaska consultant for this report, will make a presentation summarizing the development process, findings and recommendations contained in the report with opportunity for the board to ask questions and make comments. The material in Reference 1 includes the report’s Table of Contents, Foreword, Introduction, Executive Summary and Recommendations from the latest version, Draft E1, incorporating institution data through fall 2009. The full draft report is available at this link [http://www.alaska.edu/facilities/](http://www.alaska.edu/facilities/)

The final report, which will be completed after the February 2011 board meeting, will incorporate fall 2010 engineering enrollment data (which just became available January 24, 2011) for all the data tables. Fall 2010 data shows continuing substantial engineering enrollment increases for both campuses. The fall 2010 data does not alter the recommendations, but it will affect the narrative for the Executive Summary and all data chapters. This schedule for finalizing the report also permits addressing any input received from the board.

The Draft E Recommendations were reviewed by the Steering Committee (Kit Duke and the UAA and UAF Engineering Deans and Administrative Vice-Chancellors) as well as others, and comments were provided to Ira Fink. Draft E1 incorporates input from that discussion. Comments on earlier versions of the report and recommendations were received from the UAA and UAF provosts and associate vice chancellors for Facilities as well as some members of the campus Engineering Advisory Boards. Draft E was provided to the Statewide Academic Council for review at its January 20, 2011 meeting.

X. **Approval of the University of Alaska Academic Master Plan**

The President recommends that:

**MOTION**

“The Board of Regents approves the University of Alaska Academic Master Plan as presented. This motion is effective February 17, 2011.”

**RATIONALE/RECOMMENDATION**

The Academic Master Plan has been a project in the works since the fall of 2007. It is the second time the University of Alaska has written an academic plan; the first (called an Academic Development Plan) is dated December 1975.

The University of Alaska was encouraged to develop an academic master plan in the MacTaggart-Rogers Report and also by the Board of Regents on various occasions.
responsibility for drafting the plan was delegated to the Statewide Academic Council (SAC).

On November 20, 2008 the Statewide Academic Council and the Research Advisory Council (which have since been combined) approved the “charge” for the plan. The “charge” was subsequently approved by the Board of Regents in February 2009.

In September 2010, the Board of Regents charged President Gamble with a further review of the plan with a view toward a more concise document. President Gamble requested that the Faculty Alliance assist in this process. At the December 2010 board meeting, a condensed version was presented to the board. It has now been through final reviews with SAC, Faculty Alliance, and the chancellors. President Gamble is now recommending the document for Board of Regents’ approval and has asked John Petraitus, Faculty Alliance Chair, to update the board on revisions made since the last version of the plan was seen by board members.

Friday, February 18, 2011

V. Public Testimony (continued)  [Scheduled for 9:00 a.m.]

Public testimony will be heard at approximately 9:00 a.m. on Friday, February 18, 2011. Comments are limited to three minutes per individual. Written comments are accepted and will be distributed to the Board of Regents and President Gamble by the Board of Regents’ Officer following the meeting. The chair will determine when public testimony is closed.

XI. Approval of the Consolidated Endowment Fund Investment Policy and Regents’ Policy 05.07.010 – Land Grant Endowment  Reference 3

The President recommends that:

MOTION #1
“The Board of Regents approves the University of Alaska Foundation’s Consolidated Endowment Fund Investment Policy as presented in Reference 3A. This motion is effective on February 18, 2011.”

MOTION #2
“The Board of Regents approves the proposed revisions to the Regents’ Policy 05.07.010 - Land Grant Endowment, as presented in Reference 3B. This motion is effective on February 18, 2011.”

RATIONALE/RECOMMENDATION
The Uniform Prudent Management of Institutional Funds Act (UPMIFA) became effective in Alaska September 8, 2010. The Act will have a significant impact on how charitable funds and endowments are managed. Implementation by the University and