

**Official Minutes
Board of Regents
Meeting of the Full Board
February 20, 2025
Soldotna, Alaska**

1. Individual Present

Regents Present:

Ralph Seekins, Chair
Scott Jepsen, Vice Chair
Joey Crum, Secretary
Karen Perdue, Treasurer
Dale Anderson
Stephen Colligan
Seth Church
Paula Harrison
Dennis L. Michel
Christine Resler
Albiona Selimi

Pat Pitney, Chief Executive Officer and President, University of Alaska

Others Present:

Aparna Palmer, Chancellor, University of Alaska Southeast
Sean Parnell, Chancellor, University of Alaska Anchorage
Daniel M. White, Chancellor, University of Alaska Fairbanks
Wayne Mowery, Jr., General Counsel
Luke Fulp, Chief Finance Officer
Michelle Rizk, Vice President for University Relations and Chief Strategy, Planning and Budget Officer
Brian Smentkowski, Vice President and Chief Academic Officer
Brandi Berg, Executive Officer, Board of Regents
Jennie Carroll, Faculty Alliance Chair
Monique Musick, Staff Alliance Vice Chair
Tina Hamlin, Coalition of Student Leaders Chair

2. Opening Items

A. Call to Order

Chair Seekins called the meeting to order at 2:45 p.m. on Thursday, February 20, 2025.

Note for the record: Regent Church disclosure he is a 20 percent owner of Fairbanks Laundry, as a non-managing partner. He was made aware of the fact that various University of Alaska Fairbanks (UAF) offices, including residence life and perhaps the culinary program at the UAF Community and Technical College, are bringing laundry into Fairbanks Laundry. The sizes, amounts, and frequencies vary, but they can cost several hundred pounds and several hundred dollars. These contracts are not subject to review or approval by the Board of Regents and Regent Church has not done anything to encourage UAF's units to patronize Fairbanks Laundry.

Chair Seekins said since these contracts are not subject to any review or approval by the board, he determined that Regent Church is not in a position from which he could take or withhold official action that affects the award, execution, or administration of these contracts, and Regent Church is not making any attempt to use his position as a regent to encourage these contracts, so there is no significant conflict and no further action is required.

Regent Crum disclosed he's been invited to enter into discussions with, about the possibility of an agreement under which his business Northern Industrial Training, which offers commercial driving license training in Fairbanks and other areas, would be able to rent one of the large University of Alaska Fairbanks's parking lots for instruction and testing. He said no lease has been signed yet, the eventual lease would not be one that would have to come before the board or any of its committees, so he wouldn't be voting or discussing or deliberating on it in his role as a regent but wanted to make the disclosure about these negotiations.

Chair Seekins said since Regent Crum would not be in a position from which he would be taking or withholding official

action in his capacity as a regent, Chair Seekins determined there is no significant conflict of interest that would preclude these negotiations from taking place but did ask that, if and when circumstances change such that the agreement might have to come before the board for some reason, that Regent Crum update the disclosure at that point. But assuming that doesn't happen, Regent Crum has made his disclosure and there's no reason for him not to proceed.

Regent Resler disclosed that prior to her appointment as a regent, she had been hired as an adjunct to team-teach a seminar by the University of Alaska Fairbanks's College of Business and Security Management, Business Administration Program. She said after consultation with the UA General Counsel's Office, she has made arrangements to have her status changed, from that of "adjunct" to "affiliate," which is defined in Regents' Policy as a person in a voluntary faculty service, not employed by the university, this has been effected through a new appointment letter dated January 30, 2025

Chair Seekins determined that the affiliate status appointment letter has resolved any ethical issues that might otherwise have been presented by Regent Resler being simultaneously an employee of and a regent of the University of Alaska. Regent Resler is no longer an employee, she does not have a financial interest in the affiliate agreement since she is volunteering her services, and any personal interest she may have in this arrangement is an interest shared by a large group of persons who volunteer their time and effort for the university, Chair Seekins found no impropriety under these circumstances in being both a regent and a volunteer in another capacity.

B. Adoption of Agenda

PASSED AS AMENDED (amendment noted by *)

"The Board of Regents adopts the agenda as amended. This motion is effective February 20, 2025."

Motion by Scott Jepsen, second by Joey Crum.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Karen Perdue

3. Kenai Peninsula College, Kenai River Campus Student Experience

A. Kenai Peninsula College, Kenai River Campus Student Experience

Kenai Peninsula College, Kenai River Campus students, Joe Reynolds, Sean Seyler, Garrick Martin, Luis Yoder, Brandon Edwards, Madelyn Ross, and Madison Davenport, shared their student experiences. (video timestamp 12:49)

4. Reports

A. Governance Reports

Jennie Carroll, Faculty Alliance Chair, Monique Musick, Staff Alliance Vice Chair, and Tina Hamlin, Coalition of Student Leaders Chair, reported on issues of importance to the faculty, staff, and students at the University of Alaska. (video timestamp 31:05)

B. Chancellors' Reports

Chancellors Palmer, Parnell, and White updated the board on campus issues of importance. (video timestamp 49:07)

C. President's Report

President Pitney updated the board on issues of importance. (video timestamp 1:15:47)

5. Executive Session

A. Executive Session

PASSED

"The Board of Regents goes into executive session to discuss matters that the immediate knowledge of which would clearly have an adverse effect on the finances of the university, to discuss matters that are

required by law to be confidential, and to receive legal advice related to: 1) ongoing labor negotiations; 2) the Innovation Exploratory Working Groups; 3) the Troth Yedha' Indigenous Studies Center; 4) UAA Chancellor Search; 5) regulatory compliance updates; and 6) legislative strategy. This motion is effective February 20, 2025."

Motion by Seth Church, second by Dale G Anderson.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Karen Perdue

The Board of Regents went into executive session at 4:13 p.m. and concluded an executive session at 6:07 p.m. Alaska Time in accordance with AS 44.62.310 to discuss matters that the immediate knowledge of which would clearly have an adverse effect on the finances of the university, to discuss matters that are required by law to be confidential, and to receive legal advice related to regulatory compliance updates and legislative strategy. The session included members of the Board of Regents, President Pitney, General Counsel Mowery, and such other university staff members as the president designated and lasted 1 hour and 54 minutes.

6. Discussion Regarding the Board of Regents' Innovation Exploratory Working Groups

A. Discussion Regarding the Board of Regents' Innovation Exploratory Working Groups

Board members and President Pitney discussed the innovation exploratory working groups. (video time stamp 1:37:37)

7. Ad Hoc Committee for Recruitment, Retention, and Graduation Committee Report

A. Ad Hoc Committee for Recruitment, Retention, and Graduation Committee Report

Committee Chair Perdue provided a report on the Ad Hoc Committee's efforts, and the board discussed the systemwide attainment framework. (video time stamp 00:18)

The committee met on February 13, 2025, to recommend the EAB report and adopt the committee's recommendations.

The committee met on February 6, 2025, to discuss the university attainment framework to make recommendations for initial implementation and consider additional Board of Regents' priorities. The action items were postponed to the February 13, 2025 committee meeting.

The committee met on January 28, 2025, with the EAB consultants to review and discuss retention and graduation recommendation, recruitment recommendation and policy shifts, change management for a successful implementation, and held an executive session.

***7.1. Approval to Accept the EAB Report and Adopt the Ad Hoc Committee's Recommendations** (Moved from Consent Agenda 14.C.1.)

A. Approval to Accept the EAB Report and Adopt the Ad Hoc Committee's Recommendations

PASSED

"The Board of Regents accepts the report produced by EAB Global, Inc., dated January 25, 2025. This motion is effective February 21, 2025." (video timestamp 00:18)

Motion by Scott Jepsen, second by Seth Church.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Karen Perdue, Christine Resler, Albiona Selimi

Not Present at Vote: Ralph Seekins

PASSED

"The Board of Regents adopts the Ad Hoc Committee’s recommendations and emphasizes the following action items for immediate implementation:

- Charge the president and chancellors, in consultation with the Ad Hoc Committee, to develop a Systemwide Attainment Framework (SAF) for recruitment, retention, and graduation for approval no later than July 1, 2025;
- Implement the Ad Hoc Committee jumpstart recommendations;
- The president, in consultation with the chancellors and the Ad Hoc Committee, will select an overall team leader who will be responsible and accountable for coordinating the implementation of the SAF across the university system. This will include collaboration to develop metrics, targets, and a dashboard to measure SAF progress;
- Charge the president, in consultation with the chancellors and the Ad Hoc Committee, to provide a funding distribution recommendation for SAF implementation consistent with a \$5M budget for FY26;
- Prioritize board and systemwide investment in planning, coordination, and execution of the SAF for the multi-years required to fully achieve the anticipated results;
- The Ad Hoc Committee on Recruitment, Retention, and Graduation will continue at the discretion of the board. This motion is effective February 21, 2025."

Motion by Joey Crum, second by Seth Church.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Karen Perdue, Christine Resler, Albiona Selimi

Not Present at Vote: Ralph Seekins

8. Approval of an Amendment to the FY25 Natural Resources Fund

A. Approval of an Amendment to the FY25 Natural Resources Fund Budget

PASSED

"The Board of Regents approves the proposed amended FY25 Natural Resources Fund Budget as presented. This motion is effective February 21, 2025." (video timestamp 38:24)

Motion by Scott Jepsen, second by Joey Crum.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Karen Perdue, Christine Resler, Albiona Selimi

Not Present at Vote: Ralph Seekins

The following amendment allows for the reallocation of \$1 million to jump start recruitment and retention initiatives at all three universities. Specific initiatives will be aligned with recommendations from the Board of Regents' Ad Hoc Committee for Recruitment, Retention and Graduation.

POLICY CITATION

Regents' Policy 0.5.07.010 - Land-Grant Endowment, provides that the university president will present an annual budget to the board for approval.

RECOMMENDATION

FY25 Natural Resources Fund Budget	Approved FY24	Approved FY25
Long-Term Commitments:		
University of Alaska Scholars Program	\$ 3,500,000	\$ 3,500,000
<i>Advancing SAF Priorities (FY25)</i>		
Enrollment Plans with Student Financial Aid (FY25-FY27)	-	1,000,000
Land Management	970,000	970,000

System-based Scholarships	170,000	170,000
IANRE USDA Grant Match and Cooperative Extension Support	500,000	500,000
University of Alaska Press	120,000	120,000
Supporting Roadmap to Empower Alaska:		
Empower Alaska Campaign	-	465,000
Supporting Board Goals and Priorities Incentives	-	500,000
Achieving Cost Effective Operations Process Improvement	-	150,000
Supporting the Ad Hoc Committee for Enrollment (Consulting)	-	228,000
G&M Emerging Opportunities	200,000	-
UAA: Preparing Students for Careers in Alaska	400,000	-
UAF: Post Doc & PhD Student Support to Advance Tier 1 Research Strategy	400,000	-
UAS: Maritime/Mariculture/Ocean Economy Student Recruitment	100,000	-
System Office: Advance Revenue Development Strategies	300,000	-
Construction Management (one-time)	200,000	-
Governance Support:		
Staff Development Fund	120,000	120,000
Faculty Initiative Fund	360,000	360,000
Other:		
Foundation Philanthropic Support	-	500,000
Mining and Petroleum Training Service (MAPTS) (one-time)	-	200,000
University of Alaska Press (one-time)	119,200	-
Leadership & Team Development (Innovation Fund)	140,000	-
NRF Budget Total	\$ 7,599,200	\$ 8,783,000
Reallocated from Prior Year Unexpended Balances	(388,200)	(1,200,000)
Spending Allowance	\$ 7,211,000	\$ 7,583,000

RATIONALE

Per Regents' Policy 05.07.010(C), the Natural Resources Fund is to be used to "provide a margin of support over and above" what otherwise would be possible through traditional state, federal and private sources, and used to provide funding to projects and programs necessary to establish or enhance the quality of the university's academic programs, research, or public service. The sources of the funds available comes from the spending allowance generated by the Land Grant Endowment and Inflation Proofing Fund, currently set by the board at 4.5% of the average of the December 31 market value for the immediately preceding five years of the fund. Withdrawal of earnings in any fiscal year is limited to the unexpended accumulated earnings of the endowment as of the preceding December 31.

LONG-TERM COMMITMENTS

UA Scholars Program: The allocation request is based on the program being the university's largest scholarship outreach program and consists of an award paid over a period of eight semesters. The award is available to the top ten percent of the graduates from every high school in Alaska. While an increase to the award amount of \$3,000 is being recommended for FY 2025, an adjustment to the UA Scholars' budget line is not necessary for FY 2025 due to current distributions and forecasted participation rates for the upcoming year.

~~Advancing Enrollment Plans with Student Financial Aid (FY25-FY27): Consistent with recommendations by the UA Scholars Working Group that met in the spring of 2024, this line item provides for a proportional distribution of student financial aid funding for each university. The student financial aid funding is intended to support growing enrollment at each university. Administration may recommend incremental adjustments in FY 2026 and FY 2027 if system-wide enrollment targets are met. Funding for this line item will be reallocated from unspent prior year allocations of the UA Scholars Program. Funds will be used to jumpstart recruitment and retention recommendations from the Board of Regents' Ad Hoc Committee for Recruitment, Retention, and Graduation.~~

Land Management: The allocation is based on board policy that provides a portion of the spending allowance for the management and maintenance of university land. The allocation will help fund support costs for the federal land grant initiative and additional outreach to develop lands.

System-based Scholarships: The allocation request represents awards offered as community goodwill, through seven organizations as well as the state's foster youth program. The foster youth award amount covers 144 credits of tuition for 10 semesters over six years. The foster youth cost is variable with tuition increases.

Institute of Agriculture, Natural Resources and Extension (IANRE) USDA Grant Match and Cooperative Extension Support: Cooperative Extension has used these funds to build capacity in Alaska communities by providing significant portions of salaries of employees providing educational outreach related to 4-H and natural resources. The funding has financed the majority of work done by the extension's Bethel agent, Sitka program assistant, Fairbanks state 4-H program faculty, Mat-Su 4-H faculty member, Kodiak and Bristol Bay 4-H program assistants, and the Southcentral natural resources programs headquartered out of the Palmer Research and Extension Center. In addition, the Kenai Peninsula agriculture agent and natural resource assistant and Anchorage Extension coordinator were covered by the NRF as well. With this funding, the extension has been able to deliver youth-driven programming including healthy living, cultural appreciation and suicide prevention. The programs housed within IANRE are directly connected to the land-grant mission and have a federal 1:1 match requirement for capacity building grants and agricultural research (e.g., Hatch Act, Smith-Lever Act, McIntire-Stennis capacity grants).

University of Alaska Press: The allocation request is based on a long-standing commitment to supplement their operations, most recently affirmed by the board in June 2020. The UA Press entered into a consortium agreement in FY22. The Natural Resources Fund allocation will be used for mandatory membership dues in the consortium.

SUPPORTING ROADMAP TO EMPOWER ALASKA

Empower Alaska Campaign: "Empower Alaska" is the UA System's ongoing public awareness campaign, designed to raise the profile and reputation of the University of Alaska. Throughout the campaign, UA has engaged donors, the UA Foundation, alumni, students, staff, and faculty to help tell Alaskans about UA's impact on individuals and the state. The campaign has demonstrated that ongoing public awareness and advertising have a positive impact on the University's reputation, and an extension of the campaign is recommended.

Supporting Board Goals and Priorities Incentives: An initial investment of \$500,000 is being recommended to support an incentive program aimed at advancing board goals and priorities. The incentive program would be created to recognize employees advancing the University along the Roadmap to Empower Alaska.

Achieving Cost Effective Operations Process Improvement: Funds will be used to train, equip, and launch process improvement teams comprised of front-line staff who are doing the work, possess the knowledge to make meaningful improvements, and ready to implement lean innovation.

Supporting the Ad Hoc Committee for Enrollment (Consulting): The Ad Hoc Committee on UA's Empower Alaska Enrollment Strategies will address strategies focused on improving enrollment, retention, and graduation rates across the universities. A consultant will assist in the development of a systemwide enrollment and retention plan that will focus on growing enrollment and increasing the number of graduates to enhance the reputation of the universities and system and increase revenue.

GOVERNANCE SUPPORT

Staff Development Fund: Promote staff and supervisor training and development, recognition, and mentoring/coaching opportunities.

Faculty Initiative Fund: Funds will be used to provide opportunities for inter-university collaboration to promote teaching and scholarly activities that enrich the student experiences leading to equity in student success.

OTHER

University of Alaska Foundation Philanthropic Support: This request is part of a larger rebalancing proposal between the UA Foundation and the University of Alaska that will come before the Board in September 2024. In that proposal, UA endowments will see a reduction of 30-basis points (bps) from 50 bps to 20bps. Current investment management fees for UA endowments are being used to support UA Foundation's operating activities. Therefore, a commensurate increase in philanthropic support is being recommended from the Natural Resources Fund, with the intent to provide this support from other revenue sources in the future.

Mining and Petroleum Training Service (MAPT) (one-time): UAF requests a one-time increment to support the transition of the MAPTS program to CTC and a new business model.

9. Roadmap to Empower Alaska Update / Universities' Visions

A. Roadmap to Empower Alaska Update / Universities' Visions

President Pitney and administrative staff provided an update on UA Priority Strategies and the Roadmap to Empower Alaska. Chancellors will also discuss their university visions. (video timestamp 39:56)

University Vision Discussion Item:

The three pillars of the Board of Regents' Roadmap to Empower Alaska represent the long-term vision for the University of Alaska.

- **Financially Responsible and Future-Focused:** Our universities and community campuses are efficient and responsive with diversified funding focused on growing enrollment and research to meet Alaska's workforce and economic needs.
- **State and Arctic Leadership:** Working together within the University of Alaska System, our universities and community campuses are innovative and essential to education, research, workforce, and economic development for local communities and the State of Alaska and lead the nation in advancing the US role in the changing Arctic.
- **Quality Education and Reputation:** The University of Alaska has a reputation for providing high-value, high-quality education, research, and service. Our universities and community campuses are known as innovative and responsive 'jewels' in the state, and in their regions and respective communities.

These pillars are framed by guiding principles and achieved through the implementation of priority strategies to meet Board-established system goals and through well-defined university and system office missions, roles, and goals (<https://www.alaska.edu/bor/roadmap/index.php>).

The current six priority strategies adopted by the Board of Regent guide our operations. These include:

- Increasing Recruitment, Retention, and Graduation
- Sustaining Facilities Maintenance and Modernization Plan
- Achieving Cost-Efficient Operations
- UAF reaching R1 research status
- Empower Alaska Branding
- Building Arctic Leaders

To make the most of the time at the meeting, I have asked each Chancellor to focus their discussion on just a couple key vision topics listed below and provide time for Board members to ask questions. Attached are power points for each university with a comprehensive look at the breadth of each University. The power points are available for your reference and question.

Key Topics:

UAA:

1. Dual Mission role and identity
2. Health Programs, Community Campuses, the Colleges: Embracing UAA's dual mission

UAF:

1. Defining the value of admission standards consistent with the UAF Research University mission and identity, while assuring open pathways expected of the vocational and two-year mission of CTC and College of Indigenous Studies

2. The compounding value of reaching R1 status

UAS:

1. Identity as the hub for Experiential Learning Rooted in the Natural Richness of Alaska; Mountains, Glaciers, Oceans, Rivers ...
2. Future student profile – program emphasis, characteristics, opportunity, size

Below is a brief update on each UA priority strategy.

Increasing Recruitment, Graduation, and Retention (Includes Systemwide Enrollment Plan)

The University of Alaska's Board of Regents is working to address recruitment, retention, and graduation through a bold systemwide attainment framework. The board contracted with EAB to recommend proven strategies, best practices, and tactics that will inform the development and implementation of such a framework. EAB delivered their report in January 2025. The Board ad hoc committee for recruitment, retention, and graduation and UA leadership is completing an analysis of the report to prioritize recommendations for immediate implementation that will improve recruitment, retention, and graduation rates across the universities. At the February 21st Board of Regents meeting, the committee will recommend next steps to the Board of Regents in the development of the attainment framework.

Sustaining Facilities Maintenance & Modernization Plan

UA continues discussions with the Governor's office and legislative offices on the best strategy to ensure consistent annual state funding for deferred maintenance and modernization. UA is pursuing a dual strategy with either \$35 million annually in the operating budget or \$60 million in the capital budget.

Achieving Cost-Efficient Operations

UA teams have been diligently working on process improvements in many areas related to Banner 9 implementation. Student distributions are now automated, employee tax forms are editable by the employee in Banner, and work is continuing to identify efficiencies in timesheet processing. Additionally, HR has designed and is currently testing a new reporting tool designed to reduce workload at the end of the fiscal year, eliminating a previous manual process.

UAF Reaching R1 Research Status

The Carnegie Classification is a national framework for categorizing universities in the United States. UAF has consistently been classified as an R2 university, a distinction held by about 7% of universities nationally. Reviews are conducted every three years. UAF's upcoming opportunities to achieve R1 status are 2027, based on our FY24-FY26 performance, and 2030, based on our FY27-FY29 performance. Since the last Board of Regents meeting, the R1 effort is transitioning from planning/implementation to full implementation. So far \$5.8M have been awarded to 107 PhD students for their tuition and stipend and \$432K have been awarded to faculty support for those mentoring PhD students. Current projections for this spring and spring 2026 show marked increases. Projections show us currently just shy of target numbers so additional effort is being placed on increasing 2026 outcomes. All projections show us in a good position for the 2030 review in the event that we don't cross the line in 2027.

Empower Alaska Branding/Public Awareness Campaign

UA's Office of Public Affairs completed production and post-production of 3 new docuseries videos highlighting UA programs and their connection to Alaska's workforce: UAA's Civil Engineering program, UAF's Tamamta Program, and UAS' Preparing Indigenous Teachers and Administrators for Alaska Schools (PITAAS) program. The ads have been running in the market since January to positive reception. Social media, digital video, and TV ads will continue to run through the end of Spring Semester, and we are continuing to evaluate options for extending the life and creative of the campaign with a much more limited budget.

In Fall of 2024, the Empower Alaska Campaign received multiple public relations awards from the Public Relations Society of America, Alaska Chapter. The recent "Coming North" Video received a Third Place Award in the Video Category. The Empower Alaska Public Awareness Campaign as a whole received Second Place in the Reputation and Brand Management Category. The campaign was among the top 5 scoring entries, and also received the APR Choice Award, one of the other top three awards from the chapter. The APR Choice Award is voted on by chapter members with the Accredited in Public Relations designation from the PRSA and recognizes incredibly high-quality work by some of the top practitioners in our field.

Building Arctic Leaders

The first student cohort for the Arctic Leadership Initiative was selected in early January; the 25 students in the cohort represent all three universities and are enrolled in a broad spectrum of degree programs and disciplines. Students are enrolled in the new UAF course "Arctic Leadership: Theory and Praxis" and are meeting biweekly with the Arctic early career fellows for group discussions. Program Director Larry Hinzman is coordinating a session for the Arctic Encounter Symposium with UA expertise that will focus on how UA research and programs contribute to economic development and stimulating livelihoods in Alaska. Program staff are preparing to announce the application period for the 2025-26

student cohort, early career fellowships and arctic engagement awards.

***9.1. Executive Session** (added) (video timestamp 1:33:45)

A. Executive Session

PASSED

"The Board of Regents goes into executive session to discuss matters that the immediate knowledge of which would clearly have an adverse effect on the finances of the university, to discuss matters that are required by law to be confidential, and to receive legal advice related to regulatory compliance updates and legislative strategy. This motion is effective February 21, 2025."

Motion by Joey Crum, second by Dennis L Michel.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Dennis L Michel, Karen Perdue, Christine Resler, Ralph Seekins, and Albiona Selimi

Not Present at Vote: Scott Jepsen

The Board of Regents went into executive session at 9:39 a.m. and concluded an executive session at 10:25 a.m. Alaska Time in accordance with AS 44.62.310 to discuss matters that the immediate knowledge of which would clearly have an adverse effect on the finances of the university, to discuss matters that are required by law to be confidential, and to receive legal advice related to regulatory compliance updates and legislative strategy. The session included members of the Board of Regents, President Pitney, General Counsel Mowery, and such other university staff members as the president designated and lasted 46 minutes.

10. University of Alaska Anchorage and University of Alaska Fairbanks Athletics Business Plans

A. University of Alaska Anchorage and University of Alaska Fairbanks Athletics Business Plans

Chancellors Parnell and White presented the universities' athletics business plans. (video timestamp 2:03:48)

11. Community Campus Presentation

A. Community Campus Presentation

Cheryl Siemers, UAA Kenai Peninsula College Director, Jacelyn Keys, UAA Kodiak College Director, Bryan Uher, UAF Associate Vice Chancellor - Rural and Workforce Education, and Kristy Smith, UAS Interim Career Education Dean provided an update on the work of the Community Campus Director Council and the collaborations of the UA system community campuses. (video timestamp 1:42:44)

12. Approval of a Bond Refunding Proposal

A. Approval of a Bond Refunding Proposal

PASSED

"The Board of Regents adopts the bond resolution hereunder for "University of Alaska General Revenue Refunding Bonds 2025 Series A", as presented. This motion is effective February 21, 2025." (video timestamp 2:22:32)

Motion by Joey Crum, second by Christine Resler.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Karen Perdue, Christine Resler, Ralph Seekins, Albiona Selimi

Abstain: Dennis L Michel

Not Present at Vote: Seth Church

POLICY CITATION

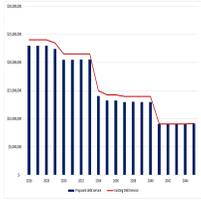
In accordance with Regents' Policy 05.04.020 Facilities and Real Property Improvement, specifies that "all facilities and other real property debt issuances must be approved by the board" and "refunding or refinancing debt must be

approved by the board and shall be issued only if it results in a net present value savings, eliminates restrictive covenants or provides other benefits that can be clearly demonstrated."

RATIONALE AND RECOMMENDATION

Luke Fulp, chief financial officer, reported on the proposed sale of the 2025 Series A Bond (the "Bond"). The resolution authorizes the issuance and sale of the bonds. By approval of the motion, the resolution is adopted. (video timestamp 2:30:01)

The Bond is being issued to refinance outstanding bonds to realize a reduction in interest expense on a uniform basis, and the final maturity date of the refunding bonds will not exceed the final maturity date of the bonds being refunded. Based on market data as of January 17, 2025, pro forma estimates show that the plan of finance reduces FY26 through FY31 debt service by \$1.1 million per annum, and \$1 million from FY32 through FY40 (see chart below). The total gross savings to the University and its operating budget is approximately \$15.2 million, or \$8.4 million on a net present value basis.



The Bond will pay off the 2013 Series S Bonds, 2015 Series U Bonds, 2012 Community Properties Alaska, Inc. Lease Revenue Bonds, 2015 Alaska Housing Finance Corporation Note, 2013 Series T Bonds, and 2020 Series W Bonds. As a result of the refunding of the 2012 Community Properties Alaska, Inc. Lease Revenue Bonds and 2015 Alaska Housing Finance Corporation Note, the dining facility on the Troth Yeddha' campus and the dormitory on the Anchorage campus will now be owned by the University. The net effective interest rate on the Bond is estimated at 3.71%, and the cost of capital of the University, which includes the interest rate on the Bond and the cost and expense of the financing, is approximately 3.77%. This compares to the interest rate on the outstanding Bonds which is primarily 4.0% or 5.0% but is as high as 5.25% and as low as 2.293%. Only those maturities yielding savings are being refinanced by the Bonds.

After issuance of the Bond, the University's annual debt service as a percent of unrestricted revenues will be approximately 4.5% compared to 4.7% presently and the Regents' Policy of 5%.

The Bond is being sold to the Alaska Municipal Bond Bank Authority who will fund their purchase of the Bond through the sale of their own bonds supported by the moral obligation of the State of Alaska. The Bond sold by the University will bear an interest rate based on the bonds sold by the Bond Bank to purchase the Bond of the University. As a result of the moral obligation of the State of Alaska, the bonds issued by the Alaska Municipal Bond Bank are rated "A1" by Moody's and "AA" by Standard & Poor's compared to ratings of the University of "A3" by Moody's and "A+" by Standard & Poor's and consequently bear a lower rate of interest than those of the University. RBC Capital Markets (the investment banking arm of Royal Bank of Canada) will be identified to the Bond Bank as the preferred underwriter of the bonds sold by the Alaska Municipal Bond Bank Authority based on their work on the proposed Bond as well as their prior work on behalf of the University.

Upon approval of the sale of the Bond to the Alaska Municipal Bond Bank Authority, Administration will prepare an application for financing by the Bond Bank. UA leadership has met with representatives of the Bond Bank and they are eager to assist the University. It is anticipated the bonds will be priced by negotiated sale in April 2025, subject to market conditions.

A number of standard bond sale documents are attached in substantially final form for your review and approval: Twenty-First Supplemental Indenture of the University pursuant to which the Bond will be issued by the University, and the form of Loan Agreement between the University and the Alaska Municipal Bond Bank Authority, which will be secured by the Bond.

UNIVERSITY OF ALASKA BOARD OF REGENTS RESOLUTION

THIS RESOLUTION OF THE BOARD OF REGENTS OF THE UNIVERSITY OF ALASKA AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$170,000,000 PRINCIPAL AMOUNT OF UNIVERSITY OF ALASKA GENERAL REVENUE REFUNDING BONDS, 2025 SERIES A; APPROVING THE FORM OF A SUPPLEMENTAL INDENTURE AND A LOAN AGREEMENT; AUTHORIZING THE SALE OF THE BONDS TO THE ALASKA MUNICIPAL BOND BANK; AND AUTHORIZING AND APPROVING RELATED MATTERS.

WITNESSETH:

WHEREAS, the University of Alaska (the "University") is authorized pursuant to Alaska Statutes Chapter 14.40, as amended (the "Act") to issue Revenue Bonds (including refunding bonds), as defined in the Act, to pay the cost of acquiring, constructing, or equipping one or more projects that the Board of Regents (the "Board") of the University determines is necessary; and

WHEREAS, the University intends to issue its General Revenue Refunding Bonds, 2025 Series A, in a principal amount not to exceed \$170,000,000 (the "Bonds") for one or more of the following purposes: (a) refunding all, or a portion, of the (i) University of Alaska, General Revenue and Refunding Bonds, 2013 Series S (the "Refunded Series 2013S Bonds"); (ii) University of Alaska, General Revenue Bonds, 2015 Series U (the "Refunded Series 2015U Bonds"); (iii) the University of Alaska General Revenue Bonds, 2015 Series T (the "Refunded Series 2015T Bonds"); (iv) the University of Alaska General Revenue Refunding Bonds, 2020 Series W (the "Refunded Series 2020W Bonds"); and (v) the Community Properties Alaska, Inc., Lease Revenue Bonds Series 2012 (University of Alaska Fairbanks Student Dining Project) (the "Refunded Community Properties 2012 Bonds," and collectively, the "Refunded Bonds"); (b) refund all, or a portion, of the outstanding Alaska Housing Finance Corporation 2015 Note (the "2015 Note"); and (c) paying the costs of issuing the Bonds; and

WHEREAS, the Bonds will be issued under and pursuant to, and secured by, the Trust Indenture dated as of June 1, 1992, as amended (the "Master Indenture"), and a Twenty-First Supplemental Indenture (the "Supplemental Indenture," and together with the Master Indenture, the "Indenture"), which shall be in the form presented to and made part of the records of this meeting; and

WHEREAS, there has been presented to this meeting the form of a Loan Agreement (the "Loan Agreement") for use in connection with the sale of the Bonds to the Alaska Municipal Bond Bank (the "Bond Bank"); and

WHEREAS, in connection with the refunding of all or a portion of the Refunded Bonds and the 2015 Note, the administration of the University proposes that the Board authorize the execution and delivery of an escrow agreement, by and between the University and any bank acting as escrow agent thereunder; and

WHEREAS, the Board desires to authorize the issuance and sale of the Bonds and the approval and execution of the foregoing documents and any other documents necessary and appropriate to effectuate the transaction described in this Resolution; and

NOW, THEREFORE, be it resolved by the Board of Regents of the University of Alaska as follows:

Section 1. The issuance of the Bonds in an amount not to exceed the aggregate principal amount of \$170,000,000 is hereby authorized and approved.

Section 2. The President, the President's designee, the Vice President for Finance and Administration and Chief Financial Officer, and Controller (collectively, the "Authorized Officers") are, and each of them is, hereby authorized to cause the Bonds to be issued, and delivered to the Bond Bank, on a date no later than 180 days from the date of approval of this Resolution, subject to the terms and conditions of this Resolution, the Indenture and the Loan Agreement.

Section 3. The form and content of the Loan Agreement, in all respects, is hereby authorized, approved, and confirmed but with such changes, modifications, additions, and deletions therein as the Authorized Officers shall to them seem necessary, desirable, or appropriate, the execution thereof to constitute conclusive evidence of their approval of any and all changes, modifications, additions, or deletions thereto from the form. The Authorized Officers are, and each of them is, hereby authorized to offer the Bonds at negotiated sale and negotiate the terms of the sale with the Bond Bank.

An Authorized Officer is hereby authorized to execute the final form of Loan Agreement regarding the sale of the Bonds upon their approval of the sale details of the Bonds, including, but not limited to, the aggregate principal amount of the Bonds, the purchase price of the Bonds, the maturity and the interest payment dates of the Bonds, the redemption provisions, and the interest rate of each principal maturity of the Bonds. Provided, however, the aggregate principal amount of the Bonds shall not exceed \$170,000,000 and the true interest cost on the Bonds shall not exceed 6%; and the final maturity of the Bonds shall not exceed 30 years from time of issuance. Prior to execution of the Loan Agreement, such Authorized Officer, with the assistance of the University's financial advisor, shall take into account those factors which, in their judgment, will result in the lowest true interest cost on the Bonds at the time of sale.

Section 4. Subject to Section 1 hereof, the Authorized Officers are, and each of them is, hereby authorized to issue

the Bonds in an aggregate principal amount determined by such Authorized Officer as the amount necessary to (a) refund all, or a portion, of the Refunded Bonds; (b) refund all, or a portion, of the outstanding 2015 Note; and (c) pay costs associated with the issuance of the Bonds.

Section 5. The form, content and caption of the Supplemental Indenture are hereby, in all respects authorized, approved, and confirmed, and each of the Authorized Officers is hereby, in all respects severally authorized, empowered, and directed to execute and deliver the Supplemental Indenture for and on behalf of the University to the Trustee named therein for the security of the Bonds, including necessary counterparts, in the form now before this meeting, but with such changes, modifications, additions, and deletions therein as shall to them seem necessary, desirable, or appropriate, the execution thereof to constitute conclusive evidence of their approval of any and all changes, modifications, additions, or deletions thereto from the form, and after the execution and delivery of the Supplemental Indenture, the Authorized Officers are, and each of them is, hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the provisions of the Supplemental Indenture as executed.

The form and content of the Bond as set forth in the Supplemental Indenture is hereby, in all respects, authorized, approved, and confirmed subject to appropriate insertions and revisions as the Authorized Officers consider necessary or appropriate.

Section 6. The Authorized Officers are, and each of them is, hereby authorized, upon execution of the Loan Agreement, to deliver the Bonds to the Trustee pursuant thereto for authentication under the Indenture, and, upon authentication and upon receipt of the purchase price of the Bonds, to deliver to the Trustee a written order in the name of the University directing the Trustee to deliver the Bonds to the Bond Bank pursuant to the Loan Agreement, and to receive the proceeds of sale of the Bonds and give a written receipt therefor on behalf of the University, to apply said proceeds and the other moneys required to be transferred or deposited in accordance with the terms of the Indenture and in such manner as is required to cause the conditions precedent to the issuance of the Bonds to be complied with, and to do and perform or cause to be done and performed, for and on behalf of the University, all acts and things that constitute conditions precedent to the authentication and delivery of the Bonds or that are otherwise required to be done and performed by or on behalf of the University prior to or simultaneously with the delivery of the Bonds.

Section 7. The Authorized Officers shall, and they are hereby authorized and directed to, take all actions necessary or appropriate to effectuate the provisions of this Resolution and to execute such certificates, documents, including but not limited to the escrow agreements and other documents and affidavits as may be reasonably required or as are necessary and appropriate to effectuate the transaction described in this Resolution. The execution by an Authorized Officer of the University of any document authorized herein shall be conclusive proof of the approval by the Board of the terms thereof.

Section 8. The Board hereby grants the Authorized Officers the authority to enter into such escrow agreements to effectuate the refunding of the Refunded Bonds, and appoint the escrow agents therewith.

Section 9. The University may issue the Bonds in one or more series, the final terms of which will be set forth in the Supplemental Indenture.

Section 10. If required by the Bond Bank now, or in the future, the Authorized Officers are, and each of them is, hereby authorized, empowered, and directed to enter a "continuing disclosure undertaking" pursuant to the Rule 15c2-12 of the Securities and Exchange Commission.

Section 11. The Authorized Officers are, and each of them is, hereby authorized to execute all documents and to take any action necessary or desirable to carry out the provisions of this Resolution and to effectuate the issuance and delivery of the Bonds.

Section 12. This Resolution shall take effect immediately upon approval by the Board.

***12.1. Approval for the University of Alaska Fairbanks to Match Funds Raised in Support of the Troth Yeddha' Indigenous Studies Center** (added)

A. Approval for the University of Alaska Fairbanks to Match Funds Raised in Support of the Troth Yeddha' Indigenous Studies Center

PASSED AS AMENDED

"The Board of Regents authorizes the University of Alaska Fairbanks to match funds raised after December 1, 2024, committing up to \$10 million, with University of Alaska Fairbanks funding as

presented, in support of the Troth Yeddha' Indigenous Studies Center. This motion is effective February 21, 2025." (video timestamp 2:31:15)

Motion by Seth Church, second by Dennis L Michel.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Dennis L Michel, Ralph Seekins, Albiona Selimi

Voting in opposition: Scott Jepsen

Abstain: Karen Perdue and Christine Resler

Note for the record: A friendly amendment was accepted by unanimous consent by those present, including the correction of the term "Students" to "Studies" and to change "an initial" to "up to." The amendments were largely technical in nature and confirmed and clarified the board's understanding of the motion's intent.

13. Committee Reports and New Business

A. Academic and Student Affairs Committee

In addition to the action items, the committee received an update on the University of Alaska Anchorage artificial intelligence programs, and received written reports on the Alaska College of Education Consortium, the academic calendar, an enrollment report, the student information system modernization, and the University of Alaska Fairbanks rural and community campuses. (video timestamp 2:47:41)

B. Audit and Finance Committee

The committee received an update on the financial briefing and auxiliaries and recharge service centers watch list, received the first-reading of Regents' Policies 05.01. - Budget Development and Maintenance; 05.02. - Accounting and Fiscal Reporting; and 05.15 - Auxiliary Service Enterprises, Recharge Centers, and Self-Funded Activities; heard reports audit and compliance status, the state small business credit initiative, the Education Trust of Alaska Performance; discussed the university's procurement card program, held an executive session and received written reports enterprise risk management and procurement banking arrangements. (video timestamp 2:48:50)

C. Facilities and Land Management Committee

In addition to the action items, the committee held an executive session, received the first reading of Regents' Policy 02.07 - Information & Technology Resources, heard updates on the land grant initiative, which included the proposed 500,000 acre land selections acknowledged by the committee, the land management FY25 first and second quarter report, the University of Alaska Fairbanks Nanook ice rink, and received written reports on IT, the post-occupancy report - Áak'w Tá Hít - Auke Bay Integrated Science Building, the schedule of projects for potential board approval, the University of Alaska Fairbanks hotel RFP process, the University of Alaska Fairbanks Troth Yeddha' campus housing revitalization and construction in progress reports. (video timestamp 2:49:40)

14. Consent Agenda

A. Approval of Consent Agenda

PASSED AS AMENDED

"The Board of Regents approves the consent agenda items 14.B.1.-5., 14.D.1.-4., and 14.E.-L. as amended. This motion is effective February 21, 2025." (video timestamp 2:52:01)

Motion by Seth Church, second by Joey Crum.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Karen Perdue, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Stephen Colligan

B. Academic and Student Affairs Committee - Items from February 20, 2025

1. Approval to Rescind Regents' Policy 10.02.060. Community College Establishment and Elimination

PASSED

"The Board of Regents rescinds Regents' Policy 10.02.060. Community College Establishment and Elimination as

presented. This motion is effective February 21, 2025."

2. Approval of a MS in AI, Data Science and Engineering at the University of Alaska Anchorage

PASSED

"The Board of Regents approves MS in AI, Data Science and Engineering at the University of Alaska Anchorage. This motion is effective February 21, 2025."

3. Approval of a BS in Climate and Atmospheric Sciences at the University of Alaska Fairbanks

PASSED

"Board of Regents approves a BS in Climate and Atmospheric Sciences at the University of Alaska Fairbanks. This motion is effective February 21, 2025."

4. Approval of a BBA in Economics at the University of Alaska Fairbanks

PASSED

"The Board of Regents approves the BBA in Economics at the University of Alaska Fairbanks. This motion is effective February 21, 2025."

5. Approval of a BA and a BS in Integrated Behavioral Health at the University of Alaska Southeast

PASSED

"The Board of Regents approves a BA and a BS in Integrated Behavioral Health at the University of Alaska Southeast. This motion is effective February 21, 2025."

C. Ad Hoc Committee for Recruitment, Retention, and Graduation Committee - Item from February 13, 2025

~~*1. Approval to Accept the EAB Report and Adopt the Ad Hoc Committee's Recommendations (Moved to Item 7.1.)~~

D. Facilities and Land Management Committee - Items from February 20, 2025

1. Schematic Design Approval for the University of Alaska Fairbanks Patty Center Pool Code Corrections Project

PASSED

"The Board of Regents approves the schematic design approval request for the University of Alaska Fairbanks Patty Center Pool Code Corrections as presented in compliance with the campus master plan, and authorizes the university administration to complete construction bid documents, to bid and award a contract within the approved budget, and to proceed to completion of project construction not to exceed a Total Project Cost of \$8,200,000. This motion is effective February 21, 2025."

2. Approval to Execute and Record a Notice of Federal Interest regarding the University of Alaska Anchorage Sally Monserud Hall

PASSED

"The Board of Regents hereby resolve that the Chief Strategy, Planning, and Budget Officer of the University of Alaska, is delegated authority to execute and cause to be recorded in official land records a Notice of Federal Interest regarding the Sally Monserud Hall located on the University of Alaska Anchorage Campus. The Notice of Federal Interest is required by the terms and conditions of the Health Resources and Services Administration awarded Grant No. 6 CE1HS54276-01-00 awarded to the University of Alaska Anchorage College of Health for its Health Workforce Expansion and Diversity Project - Phase 2. This motion is effective February 21, 2025."

3. Approval to Execute and Record a Notice of Federal Interest regarding the University of Alaska Anchorage Sally Monserud Hall

PASSED

"The Board of Regents hereby resolve that the Chief Strategy, Planning and Budget Officer of the University of Alaska, is delegated authority to execute and cause to be recorded in official land records a Notice of Federal Interest regarding the Sally Monserud Hall located on the University of Alaska Anchorage Campus. The Notice of Federal Interest is required by the terms and conditions of the Health Resources and Services Administration awarded Grant No. 6 CE1HS52775-01-01 awarded to the University of Alaska Anchorage College of Health for its Health Workforce Expansion and Diversity Project - Phase 2. This motion is effective February 21, 2025."

4. University of Alaska Anchorage Community Ice Complex

PASSED

"The Board of Regents grants authority to the University of Alaska Anchorage (UAA) to develop a non-binding Memorandum of Understanding (MOU) with the Seawolf Hockey Alliance (SHA) to deliver a Division 1 competitive community ice complex on the Anchorage Campus (the "project"). A final draft MOU will be provided to the Board of Regents for approval at its May meeting before execution. The MOU will serve as a framework for any future agreements. This motion does not grant approval for a ground lease of land or overall project approval – any such actions remain subject to future board review and approval. This motion is effective February 21, 2025."

Note for the record: This motion was amended in committee.

E. Approval of Minutes - Regular Meeting of November 7-8, 2024

PASSED

"The Board of Regents approves the minutes of its regular meeting of November 7-8, 2024 as presented. This motion is effective February 21, 2025."

F. Approval of Minutes - Special Meeting of January 13, 2025

PASSED

"The Board of Regents approves the minutes of its regular meeting of November 7-8, 2024 as presented. This motion is effective February 21, 2025."

G. Approval of Minutes - Special Meeting of January 22, 2025

PASSED

"The Board of Regents approves the minutes of its regular meeting of November 7-8, 2024 as presented. This motion is effective February 21, 2025."

H. Approval of Minutes - Emergency Meeting of January 29, 2025

PASSED

"The Board of Regents approves the minutes of its regular meeting of November 7-8, 2024 as presented. This motion is effective February 21, 2025."

I. Approval of Revisions to the Industrial Security Resolution

PASSED

"The Board of Regents approves the Industrial Security Resolution as revised to reflect the changes to a member of the Board of Regents, personnel changes to the University of Alaska general counsel and vice president and chief academic officer position, and the University of Alaska Fairbanks vice chancellor for research position, and authorizes the chair and secretary of the board to sign the resolution. This motion is effective February 21, 2025."

RATIONALE/RECOMMENDATION

The president and selected members of the university administration are routinely designated by the Board of Regents to handle any duties and responsibilities relating to classified information in connection with contracts with the Department of Defense and other federal agencies. These individuals are given an extensive security screening and are the only members of the university administration to have access to classified information.

The university has received similar security clearances since the mid-1950s. Execution of the resolution means that regents and other members of the administration will not have access to the classified information and are not in a position to affect the handling of classified information, thus do not need to be processed through security clearance procedures. The resolution is identical to previous resolutions except for the changes to a member of the Board of Regents, personnel changes to the University of Alaska general counsel and vice president and chief academic officer position, and the University of Alaska Fairbanks vice chancellor for research position.

J. Approval of Revisions to Regents' Policies 01.03.010., 01.03.015., 01.03.020., and 01.03.990.

PASSED

"The Board of Regents approves revisions to Regents' Policy 01.03.010. Policies and Regulations: Manuals, Regents' Policy 01.03.015. Editorial Revisions of Policies, Regents' Policy 01.03.020. Regulation, and Regents' Policy 01.03.990. Definitions as presented. This motion is effective February 21, 2025."

These policies were presented for a first reading by the Board of Regents at its November 7-8, 2024 meeting. No other edits were received from the board, therefore, the policies were presented for approval.

P01.03.010. Policies and Regulations: Manuals. The edits align policy with the current practice.

P01.03.015. Editorial Revisions of Policies. The edits correct the title of the responsible individual.

P01.03.020. Regulations. The edits rearrange the paragraphs for clarity and readability.

P01.03.990. Definitions. Removes reference to 'campus president' as the title no longer exists at UA, adds 'three' before universities, and appropriately reletters the items.

Action: K. Approval of Revisions to Regents' Policy 02.01.070. Corporate Seal

PASSED

"The Board of Regents approves revisions to Regents' Policy 02.01.070. Corporate Seal as presented. This motion is effective February 21, 2025."

This policy was presented for a first reading by the Board of Regents at its November 7-8, 2024 meeting. No other edits were received from the board, therefore, the policy was presented for approval. The proposed edits align policy with the current practice.

L. Approval of Revisions to Regents' Policy 02.06. Open Meetings

PASSED

"The Board of Regents approves revisions to Regents' Policy 02.06. Open Meetings as presented. This motion is effective February 21, 2025."

This policy was presented for a first reading by the Board of Regents at its November 7-8, 2024 meeting. No other edits were received from the board, therefore, the policy was presented for approval. The proposed edits correct the name of the Alaska Statute, and revise statewide to system office.

15. Approval of the February 2026 Board of Regents' Meeting Location

A. Approval of the February 2026 Board of Regents' Meeting Location

Board members and President Pitney discussed location options for its February 2026 board meeting. (video timestamp 2:53:20)

PASSED

"The Board of Regents approves Dillingham as its February 2026 meeting location. This motion is effective February 21, 2025."

Motion by Seth Church, second by Joey Crum.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Karen Perdue, Christine Resler, Ralph Seekins, Albiona Selimi

16. Discuss Board Committee Meeting Options

A. Discuss Board Committee Meeting Options

Board members and President Pitney discussed committee meeting options. (video timestamp 2:58:18)

***16.1. Executive Session (added)** (video timestamp 3:02:35)

A. Executive Session

PASSED

"The Board of Regents goes into executive session to discuss matters that the immediate knowledge of which would clearly have an adverse effect on the finances of the university, to discuss matters that are required by law to be confidential, and to receive legal advice related to: ongoing labor negotiations and the UAA Chancellor Search. This motion is effective February 21, 2025."

Motion by Joey Crum, second by Dale G Anderson.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Karen Perdue

The Board of Regents went into executive session at 1:26 p.m. and concluded an executive session at 1:55 p.m. Alaska Time in accordance with AS 44.62.310 to discuss matters that the immediate knowledge of which would clearly have an adverse effect on the finances of the university, to discuss matters that are required by law to be confidential, and to receive legal advice related to ongoing labor negotiations and the UAA Chancellor Search. The session included members of the Board of Regents, President Pitney, General Counsel Mowery, and such other university staff members as the president designated and lasted 29 minutes.

Note for the record: the following two topics were removed from the executive session, the Innovation Exploratory Working Groups and the Troth Yeddha' Indigenous Studies Center.

17. Conditional Approval of the Bargaining Unit Agreement between the University of Alaska and the United Academics, AAUP/APEA

A. Conditional Approval of the Bargaining Unit Agreement between the University of Alaska and the United Academics, AAUP/APEA

PASSED

"The Board of Regents conditionally approves the collective bargaining agreement between the University of Alaska and the United Academics, AAUP/APEA (UNAC), for the term of January 1, 2025, through December 31, 2027, subject to ratification by the bargaining unit members and approval by the State of Alaska Department of Administration. This motion is effective February 21, 2025." (video timestamp 3:05:53)

Motion by Seth Church, second by Joey Crum.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Karen Perdue

POLICY CITATION

Regents' Policy 02.01.050. Collective Bargaining Agreements, provides:

"The president is authorized to represent the board in collective negotiations with certified collective bargaining units; however, no agreement resulting from such negotiations will be binding on the board or the university until approved by the board."

Regents' Policy 04.11.020.B – Exclusions and Agreements, states:

"No collective bargaining agreement shall be binding upon the board without prior approval of the entire agreement by the board."

RATIONALE AND RECOMMENDATION

University of Alaska (UA) administration has tentatively agreed upon a successor contract with the United Academics, AAUP/APEA (UNAC), subject to approval by the Board of Regents. The current collective bargaining agreement between the University of Alaska and the United Academics, AAUP/APEA expired on December 31, 2024, which was extended by mutual agreement between UA and UNAC.

The university and UNAC reached a tentative agreement for a comprehensive collective bargaining agreement (CBA) on January 29, 2025. The tentative agreement has been submitted to the Department of Administration (DOA) for approval as required by AS 23.40.212(b). Subject to ratification by the bargaining unit members, and approval by the DOA and the Board of Regents, the successor CBA will be effective for the period January 1, 2025, through December 31, 2027. Pursuant to AS 23.40.215, the monetary terms of this collective bargaining agreement are subject to

annual appropriation by the Alaska Legislature.

President Pitney recommended that the Board of Regents approve the tentative agreement between the University of Alaska and United Academics, AAUP/APEA (UNAC) conditioned upon the subsequent ratification by the UNAC membership and approval by DOA.

Chief Human Resources Officer Dahl answered questions regarding the terms of the tentative agreement.

***17.1. The Board of Regents Reaffirms its Dedication to Being an Inclusive, Nondiscriminatory Institution** (added) (video timestamp 3:09:35)

A. The Board of Regents Reaffirms its Dedication to Being an Inclusive, Nondiscriminatory Institution

PASSED

"The Board of Regents directs the President to take all necessary actions to comply with recent federal executive orders and applicable agency guidance, including, for example, the following:

- 1. That Board of Regents' Policies, University Regulations, and other guidance documents are to be interpreted to be consistent with, or be amended as necessary to reflect, our continuing commitments to providing university programs and activities that comply with all federal and state nondiscrimination laws, regulations, orders, and guidance.**
- 2. That the President delegate to the Chancellors the responsibility to review and assess the programs and operations at their respective Universities and to make changes as necessary to comply with all federal and state nondiscrimination laws, regulations, orders, and guidance, including, but not limited to:**
 - a. That the Universities' websites and other electronic or print material representing each university, no longer refer to "affirmative action," "DEI" nor utilize the words "diversity," "equity," "inclusion," or other associated terms;**
 - b. That the System and Universities' position titles and office titles no longer refer to "affirmative action," "DEI" nor utilize the words "diversity," "equity," "inclusion," or other associated terms; and**
 - c. That in place of the cited words, the University System and each university communicates consistent with the values of equal access and equal opportunity for all.**
- 3. That the assessments and modifications undertaken are intended to create and promote equal opportunity and equal access for everyone.**
- 4. That all actions taken should be viewed through the lens and be respectful of our long-standing values supporting freedom of expression and academic freedom, as currently outlined in Board of Regents Policies and University Regulations. This motion is effective February 21, 2025."**

Motion by Seth Church, second by Dale G Anderson.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins

Voting in opposition: Albiona Selimi

Not Present at Vote: Karen Perdue

18. Approval of FY25 Supplemental Operating and Capital Budgets and FY26 Amended Operating Budget (video timestamp 3:14:39)

A. Approval of the FY25 Supplemental Operating Budget Request

PASSED

"The Board of Regents approves the FY25 supplemental operating budget request in accordance with the plan as presented. This motion is effective February 21, 2025."

Motion by Joey Crum, second by Seth Church.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Karen Perdue

POLICY CITATION

Regents' Policy 05.01.01.A. – Budget Policy, states, "The budget of the university represents an annual operating plan stated in fiscal terms. All budgetary requests shall be adopted by the board prior to submittal to the Office of the

Governor or the legislature."

RATIONALE AND RECOMMENDATION

President Pitney and Vice President of University Relations Rizk led a discussion on UA's Proposed FY25 Supplemental Operating Budget. The supplemental operating budget includes increases to true-up UA's budget authority as presented in the November 2024 board meeting and to align with mid-year financial projections presented at the February 2025 board meeting.

B. Approval of the FY25 Supplemental Capital Budget Request

PASSED

"The Board of Regents approves the FY25 supplemental capital budget request in accordance with the plan as presented. This motion is effective February 21, 2025."

Motion by Joey Crum, second by Seth Church.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Karen Perdue

POLICY CITATION

Regents' Policy 05.01.01.A. – Budget Policy, states, "The budget of the university represents an annual operating plan stated in fiscal terms. All budgetary requests shall be adopted by the board prior to submittal to the Office of the Governor or the legislature."

RATIONALE AND RECOMMENDATION

President Pitney and Vice President of University Relations Rizk led a discussion on UA's Proposed FY25 Supplemental Capital Budget. The supplemental capital budget includes budget authority increases as presented in the November 2024 board meeting and deferred maintenance funding to complete projects that were short-funded by the FY25 capital appropriations.

C. Approval of the FY26 Amended Operating Budget Request

PASSED

"The Board of Regents approves the FY26 amended operating budget request in accordance with the plan as presented. This motion is effective February 21, 2025."

Motion by Joey Crum, second by Seth Church.

Final Resolution: Motion Carries

Voting in favor: Dale G Anderson, Seth Church, Stephen Colligan, Joey Crum, Paula Harrison, Scott Jepsen, Dennis L Michel, Christine Resler, Ralph Seekins, Albiona Selimi

Not Present at Vote: Karen Perdue

POLICY CITATION

Regents' Policy 05.01.01.A. – Budget Policy, states, "The budget of the university represents an annual operating plan stated in fiscal terms. All budgetary requests shall be adopted by the board prior to submittal to the Office of the Governor or the legislature."

RATIONALE AND RECOMMENDATION

President Pitney and Vice President of University Relations Rizk led a discussion on UA's Proposed FY26 Amended Operating Budget. The amended budget includes a funding request for the monetary terms of the UNAC contract, program funding changes proposed by the Mental Health Trust, and the transfer of funding for the Alaska Teachers and Personnel program.

19. State Relations Report (video timestamp 3:18:48)

~~A. State Relations Report~~

Note for the record: at the board's discretion, the report was not provided.

20. UA Foundation Report

A. UA Foundation Report

UA Foundation Interim President Northcutt reviewed the following informational reports, and answer any questions from the board. (video timestamp 3:19:05)

- UA Foundation Report February 2025
- UA Foundation Scholarship Update

21. Regents' Closing Comments (video timestamp 3:34:77)

A. Regents' Closing Comments

Regent Church said the university is navigating different times, UA is strong, has a great team, and a great group of students, and thanked everyone for their hard work.

Regent Selimi stated she graduates on May 4, 2025; she has been in contact with students currently running for the student regent position, noting there are some great students interested and said she's enjoyed her time on the board.

Regent Michel stated the board had multiple hot-button items during the meeting, noting it was comforting to see the board didn't all agree on everything but had a view on everything, which makes for a strong board

Regent Anderson thanked all for the hospitality, noting the food was a highlight, and the catering service was phenomenal; said Regent Selimi will be missed, noting she's done a great job sharing the students' wishes and representing them; wished Chancellor Parnell well and said he's done a great job and his leadership is appreciated; recognized Executive Officer Berg's unbelievable service at the university system office for over 20 years, said her notice of separation came quickly and assumes that is the reason for not having a resolution of appreciation, which he asked be done before her departure because she deserves it; stated Executive Officer Berg has served as an employee, and all of the regents with confidence and never-ending grace; the board has asked her some hard things, she always knows the questions and the answers before they are known, and thanked her, noting the board will miss her and there will be big shoes to fill.

Regent Jepsen stated the board moved the ball downfield during this meeting, noting there were some difficult topics discussed; said UA is making progress on graduation, retention, and recruitment issues, and he appreciates everyone's opinion, noting it will make the board better and help the university get where it needs to, and wished Executive Officer Berg good luck in her next endeavors.

Regent Colligan apologized for not attending in person, stated appreciation for all the work, is looking forward to the next board meeting, and thanked Executive Officer Berg for all her help.

Regent Resler thanked everyone for the hospitality and the warm welcome from Executive Officer Berg, the board, and the UA administration, noting she hopes to live up to the calling; said she learned a lot, echoed the board's sentiments that there were some difficult issues and stated it is an honor to be on this board.

Regent Harrison wished Executive Officer Berg good luck, noting her appreciation for everything Executive Officer Berg has done for her since she's been on the board and said it was a tough meeting, but appreciated how everyone came together.

Regent Crum thanked Kenai Peninsula College (KPC) for the hospitality, noting it was awesome to be on campus; said one thing in the EAB report he wants to clarify is UA's need to lift up and support its two-year mission, but that includes the one-year and six-month missions (occupational endorsement, certificates, and associate degrees); stated UA is doing good stuff and sometimes it doesn't get talked about, but at the campus showcase on February 21, 2025 did just that; thanked Chancellor Parnell for his service; wished Executive Officer Berg luck in her next endeavors; thanked the board for the intense discussions, noting the only way to get through the storm is to face it and with the board and the UA team, the board can preserve what its stand for, and he is honored to serve with all the regents.

Faculty Alliance Chair Carroll gave a shout-out to the rural campuses, noting half of her students are located on the rural campuses; cautioned the board about transactional versus relational relationships, and which is best to build; heard the reaffirmation motion and believes the board did the best it thought it could, noting there could be reputational issues and noted concern what the motion will do, especially to UA's student body, as well as to our faculty and staff.

Coalition of Student Leaders Chair Hamlin stated appreciation for the opportunity to participate in the conversations during the meeting; said the coalition is traveling to Juneau over the upcoming weekend; said it was a pleasure to host the board at KPC, and thanked Chancellor Parnell for his serve the board it for time, insights, and service.

Service.

Staff Alliance Vice Chair Musick thanked KPC for the hospitality, its warm welcome; said the evening showcase highlighted the value of the community campus; enjoyed the community campus directors' presentation; thanked Chancellor Parnell for his service; addressed the reassurance motion, noting she understands the objective to provide clarity, but is not sure it provided such, and thanked Regent Selimi for her no vote;

Chancellor Palmer thanked KPC for its hospitality; said the evening celebration showcased the training offerings at KPC; thanked Chancellor Parnell, enjoyed being his colleague, noting his accomplishment and the honor it was to work together; said the community campus presentation highlighted the great work done by each; thanked Executive Officer Berg for her service; said it is time to come together to exercise dignity, compassion, respect, kindness during uncertain times it is important to look for the opportunities and she looks forward to leading UA in that direction.

Chancellor White thanked KPC staff for its outstanding job and thanked the board for direction during these unclear times.

Chancellor Parnell appreciated the kind words from folks; thanked Regent Selimi, noting she exhibits an ability to voice and vote her opinion respectfully and in a way that carries weight among her peers as regent, and KPC and for the hospitality, and Executive Officer Berg for her consistent help and thanked the board for its guidance and clarity and the guidance provided today to reassure UAA we will get through this and will be better for it.

President Pitney thanked KPC and Director Siemers for the hospitality and the campus' vibrancy; noted celebration for the guidance for the systemwide attainment framework, the United Academic approval and the bond refinancing savings; and thanked Executive Officer Berg for her service and assistance to the board and the president and stated appreciation for the board's direction.

Regent Seekins stated Executive Officer Berg has been a guiding light for him as the chair and many chairs before him, noting when it comes to policy and questions he asked her and she knew the answers, which makes his job a whole lot easier, said she always operates in the best interest of the Board of Regents and no matter who takes the executive officer position they will have big shoes to fill and thank her for helping him and all the board member and for doing that honestly and forthright; thanked Chancellor Parnell for his service and always setting aside any personal thoughts while looking to others for their opinions before making thoughtful decisions; said he is proud of the board for casting a bigger loop, bringing everybody into equal opportunity and no discrimination, that's the board's charge wanting to have a welcoming university with reasonably easy entrance requirements with a quality education that everybody gets to participate in and on behalf of the full board and thanked KPCE for hosting the board, noting it was a great experience, and for showcasing how UA's community campuses help to empower Alaska.

(video timestamp 5:00:00)

22. Adjourn

A. Adjourn

Chair Seekins adjourned the meeting at 3:04 p.m. on Friday, February 21, 2025.

23. Public Testimony, from February 18, 2025

Rachael Charles, University of Alaska Fairbanks (UAF) rifle team member, stated she is grateful for the unconditional support from her coaches, advisors, and supports funding for university athletics.

Cecelia Offie, UAF rifle team member, stated gratitude for the athletic department and supports increased funding for the university athletics budget.

Krishna Bathija, Associated Students of the UAF senate chair, shared the association's concerns regarding campus dining options, housing and accessibility.

Elaina Mack, University of Alaska Anchorage (UAA) basketball co-captain, shared the team's volunteer activities, and its season record.

Kara Newman, Fairbanks, advocated for Inspiring Girls Expedition; requested emergency funding of \$30K from the board; and stated support for safe spaces for women.

Kacey Pratley, UAA gymnastics member, wished Chancellor Parnell well; shared the team's combined 3.8 GPA and the team's recent meets and invited the board to its Winter Fest events.

Joshua Davis, Fairbanks, UAF men's basketball team member, shared the positive impact he's experienced at UAF and supports increased funding for university athletics.

Sara Karasova, Fairbanks, said UAF athletics has had a positive impact on her and shared her experience with the program, and supports increased funding for university athletics.

Nanieezh Peter, Fairbanks, stated appreciation for Troth Yeddha' funding and shared the unique learning environment provided to UAF Indigenous students.

Sean Wise, Fairbanks, said UAF is a Gold Ribbon School for veterans and stated his concern for students' mental health.

Aishah Yamani, Fairbanks, stated support for Troth Yeddha', and noted it a place for Indigenous students to be seen, heard, and learn.

Matthew Hubbarde, UAF hockey athlete, shared the impact UAF has made on his life, and stated support for continued university athletic funding.

Lassi Lehti, UAF hockey team member, shared his experience with UAF and stated support for continued university athletic funding.

Fiodar Nikalayenia, UAF hockey player, said he is thankful for the opportunity to play at UAF.

Sharon Hildebrand, UAF doctorate student, expressed gratitude for the board's support of Troth Yeddha' Indigenous Learning Center and shared her experience at UAF.

Uma Bhatt, UAF professor, stated support for the BA & BS in atmospheric sciences program and shared her experience working within the sciences.

Kathie Bethard, Seawolf Hockey Alliance vice chairman, advocated for the UAA Ice Arena and shared the alliance's support of UAA hockey.

Chris King, Seawolf Hockey Alliance member, stated support for the UAA Ice Arena and shared his experience as a former Seawolf Hockey member.

Kaia Henrickson, Juneau, stated concern for the federal Dear Colleague letter issued on 2/14, noting it could harm admissions and programs; said students, faculty fear the letter's contents and would like to hear a statement from the board regarding UA's diverse community.

Joel Markis, Sitka fisheries professor, said scary things are happening at the federal level; shared encouraging words for work happening within the mariculture communities/industry and stated appreciation for the board's support to improvement in Sitka's seafront.

Jill Dumesnil, UNAC president, Juneau, said an agreement has been tentatively reached on the CBA; provided an update on the ratification process and expected final results from the union on February 24, 2025.

Tiffany Creed, Anchorage, shared a deep concern for Tier III vesting; asked the board to reconsider approving another vesting program and said employees need more information regarding retirement benefits to make informed decision.

Patrick Pragman, Anchorage, stated support for the AI data sciences degree at UAA and shared his experience working in AI.

Nathan Wardwell, Anchorage, stated support for the AI data sciences degree at UAA and shared his work in geomatics using AI along Alaska's coasts.

Christie Adams-Hinz, Juneau, stated support for the integrated health BA degree at UAS and shared her experience with the program.