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**Notice of Meeting
UNIVERSITY OF HAWAI'I**

BOARD OF REGENTS COMMITTEE ON INSTITUTIONAL SUCCESS

Members: Regents Lee (Chair), Akitake (Vice-Chair), Abercrombie, Higaki, and Paloma

Date: Thursday, August 3, 2023

Time: 11:30 a.m.

Place: University of Hawai'i at Mānoa
Information Technology Building
1st Floor Conference Room 105A/B
2520 Correa Road
Honolulu, Hawai'i 96822

See the Board of Regents website to access the live broadcast of the meeting and related updates: www.hawaii.edu/bor

AGENDA

- I. Call Meeting to Order**
- II. Approval of Minutes of the June 1, 2023 Meetings of the former Committees on Budget & Finance, Planning and Facilities, and Research and Innovation**
- III. Public Comment Period for Agenda Items:**

Individuals who are unable to provide testimony at this time will be allowed an opportunity to testify when specific agenda items are called.

All written testimony on agenda items received after posting of this agenda and up to 48 hours in advance of the meeting will be distributed to the board. Late testimony on agenda items will be distributed to the board at the beginning of the meeting. Written testimony may be submitted via the board's website through the testimony link provided on the Meeting Agendas, Minutes and Materials page. Testimony may also be submitted via email at bor.testimony@hawaii.edu, U.S. mail at 2444 Dole Street, Bachman 209, Honolulu, HI 96822, or facsimile at (808) 956-5156.

Those wishing to provide oral testimony virtually may register [here](#). Given the constraints with the format of hybrid meetings, individuals wishing to orally testify virtually must register no later than 7:30 a.m. on the day of the meeting in order to be accommodated. Registration for in-person oral testimony on agenda items will also be provided at the meeting location 15 minutes prior to the meeting and closed at the posted meeting time. It is highly recommended that written testimony be submitted in addition to registering to provide oral testimony. Oral testimony will be limited to three (3) minutes per testifier.

If you need an auxiliary aid/service or other accommodation due to a disability, contact the Board Office at (808) 956-8213 or bor@hawaii.edu as soon as possible. If a response is received less than five (5) days in advance of the meeting, we will try to obtain the auxiliary aid/service or accommodation, but we will not guarantee that the request will be fulfilled. Upon request, this notice is available in alternate formats such as large print, Braille, or electronic copy.

DISCLAIMER - THE FOLLOWING ARE DRAFT MINUTES AND ARE SUBJECT TO FURTHER REVIEW AND CHANGE UPON APPROVAL BY THE COMMITTEE

MINUTES

BOARD OF REGENTS COMMITTEE ON BUDGET AND FINANCE MEETING

JUNE 1, 2023

I. CALL TO ORDER

Chair Diane Paloma called the meeting to order at 9:30 a.m. on Thursday, June 1, 2023, at the University of Hawai'i (UH) at Mānoa, Information Technology Building, 1st Floor Conference Room 105A/B, 2520 Correa Road, Honolulu, Hawai'i 96822, with regents participating from various locations.

Committee members in attendance: Chair Diane Paloma; Vice-Chair Gabriel Lee; Regent Wayne Higaki; Regent Laurel Loo; and Regent Alapaki Nahale-a.

Others in attendance: Board Chair Randy Moore; Regent William Haning; Regent Laurie Tochiki; Regent Ernest Wilson (ex officio committee members); President David Lassner; Vice President (VP) for Administration Jan Gouveia; VP for Academic Strategy Debora Halbert; VP for Legal Affairs/University General Counsel Carrie Okinaga; VP for Research and Innovation Vassilis Syrmos; VP for Information Technology/Chief Information Officer Garret Yoshimi; VP for Budget and Finance/Chief Financial Officer Kalbert Young; Interim VP for Community Colleges Della Teraoka; UH Hilo Chancellor Bonnie Irwin; UH West O'ahu Chancellor Maenette Benham; Executive Administrator and Secretary of the Board of Regents (Board Secretary) Yvonne Lau; and others as noted.

II. APPROVAL OF MINUTES

Chair Paloma inquired if there were any corrections to the minutes of the March 2, 2023, committee meeting which had been distributed. Hearing none, the minutes were approved.

III. PUBLIC COMMENT PERIOD

Board Secretary Lau announced that the Board Office did not receive any written testimony, and that no individuals signed up to provide oral testimony.

IV. AGENDA ITEMS

A. Fiscal Year (FY) 2022-2023 Third Quarter UBS Legacy Endowment Fund (Fund) Investment Performance Report

Kyle Yoneshige and Lori Hamano from UBS provided a report on the Fund for the third quarter of FY 2022-2023, reviewing both asset allocation and investment performance. Ms. Hamano stated that the Fund's investment portfolio was comprised

of cash, fixed-income, and equity assets and reviewed allocations for each asset class. She provided the rationale for UBS's decisions to raise \$3 million in cash at the end of the 2021 calendar year stating that this was a strategic maneuver to address concerns regarding the impacts of market volatility on the Fund and drew attention to a \$2.5 million distribution made from the Fund in January 2023 to support the Regents and Presidential Scholars Program.

Mr. Yoneshige presented an overview of the Fund's portfolio performance noting that, as of March 31, 2023, the value of the Fund stood at just over \$84.15 million. While the third-quarter performance of both the international growth and international core asset classifications was exceptional, he pointed out that all asset categories outperformed benchmarks established within Regents Policy 8.207 during this same time period. He also mentioned that internal reviews confirmed the Fund's compliance with all investment policies and that no material changes or weaknesses have been identified with respect to the management of the Fund.

Ms. Hamano and Mr. Yoneshige briefed the committee on current economic challenges that could impact the Fund's performance including inflation and interest rates established by the Federal Reserve to combat inflationary pressure. They also discussed annual returns of the equity and bond markets, as well as the effect of interest rate increases and decreases on United States Treasury Bond yields. Although inflation remains elevated relative to the Federal Reserve's target of two percent, it has stabilized and appears to be on a steady decline. As a result, market analysts are anticipating that the Federal Reserve will cut interest rates by the end of 2023. However, market analysts are also predicting a recession by year's end. While UBS concurs that an economic recession will be experienced by the end of 2023, it does not believe that the Federal Reserve will reduce interest rates in the near future given its analysis of current economic data regarding, among other things, unemployment rates and wage growth. All things taken into consideration, UBS maintains its belief that equities still afford the best opportunity for long-term returns-on-investment. UBS will continue to monitor the financial markets, focusing on long-term returns that consider inflation and market volatility, and adjust its investment strategy accordingly.

Given its belief that interest rates will not be cut by the end of 2023, Vice-Chair Lee asked when UBS thought interest rates would be reduced. Mr. Yoneshige replied that he did not have a definitive answer as to when interest rate reductions would occur. However, considering historical actions taken by the Federal Reserve during periods in which similar economic conditions were experienced, UBS thinks the current Federal Reserve will not begin to reduce interest rates until such time that the inflation rate declines to levels nearer its target.

B. FY 2022-2023 Third Quarter Financial Report

VP Young provided the FY 2022-2023 third quarter financial report stating that, with three quarters of the fiscal year completed, the fiscal condition of the university remains positive. He presented systemwide and campus specific revenue and expenditure data pointing out that General Fund (GF) increases from higher legislative appropriations and collective bargaining raises resulted in the university experiencing total revenues that

were higher than the same time period last fiscal year; tuition and fees revenues received were \$5.9 million lower than the same time period last fiscal year due to declining enrollment at all campuses; other special and revolving funds revenues were trending higher as a result of upticks in on-campus activities but remain below pre-pandemic levels; and expenditures grew due to a variety of factors including a considerable growth in on-campus activity and high inflation for goods and services. He also presented information on several enrollment data points, noting that impacts to Tuition and Fees Special Fund revenues resulting from a continued trend in declining overall enrollment is a fiscal concern, and remarked that the cessation of federal coronavirus response funds at the end of this fiscal year is something to be aware of as the university heads into the next fiscal year.

Regent Nahale-a remarked that all tuition revenues were not equal because the delivery of some academic programming involved higher costs. He asked if tuition revenues generated by a program relative to its expenses is something that is considered by the administration when determining the cost-effectiveness of a program. VP Young responded that this was more of a campus-level rather than system-level issue since each campus has a more intimate knowledge of the tuition revenues generated by, and cost drivers associated with, specific programs. President Lassner added that most academic programs, particularly those in the healthcare fields, do not generate sufficient tuition revenues to cover expenses and must rely on a mixture of funding sources, including GF appropriations to the campus, to support their operations.

Chair Paloma sought to confirm that all federal coronavirus funding received by the university must be expended by June 30, 2023. VP Young replied in the affirmative.

Discussions ensued about the university's static versus dynamic costs relative to the amount of tuition revenues being generated as well as its ability to be nimbler in addressing these matters.

Regent Haning questioned whether research funding was the largest source of revenue for the university. He also asked about the provision of financial support for medical residency programs given that individuals enrolled in those programs are not considered students of the university and medical residency programs often have to rely on federal and medical center funds to remain operational. VP Young replied that GF appropriations was the largest source of revenue for the university. With respect to medical residents, he acknowledged that medical residency programs do require subsidies and highlighted efforts to secure funding for medical residencies in the recently concluded legislative session.

Regent Wilson inquired about the university's spending plan going forward since its overall budget request was not approved by the Legislature. VP Young replied that the funds received by the university for the upcoming fiscal year will be adequate to maintain the status quo. However, serious funding reductions for the university that have been incorporated into the State's budget beyond the next fiscal year will need to be addressed during the next legislative session. He noted that the administration will be presenting a

report on this matter, along with the university's proposed expenditure plan, to the board in approximately three months.

C. Status of Higher Education Emergency Relief Funds (HEERF)

VP Young reported that, as of the end of May 2023, the university has used all but \$10 million of the HEERF monies it was awarded. The administration expects HEERF funding to be fully expended by the June 30, 2023, expenditure deadline and will be providing a full report on this matter to the board later this summer.

D. Committee Annual Review

Chair Paloma referenced the committee annual review matrix provided in the materials packet stating that it sets forth the goals and objectives for the committee, as well as the actions carried out by the committee throughout the year.

V. ADJOURNMENT

There being no further business, Chair Paloma adjourned the meeting at 10:09 a.m.

Respectfully Submitted,

Yvonne Lau
Executive Administrator and Secretary
of the Board of Regents

DISCLAIMER - THE FOLLOWING ARE DRAFT MINUTES AND ARE SUBJECT TO FURTHER REVIEW AND CHANGE UPON APPROVAL BY THE COMMITTEE

MINUTES

BOARD OF REGENTS COMMITTEE ON PLANNING AND FACILITIES MEETING

JUNE 1, 2023

I. CALL TO ORDER

Chair Nahale-a called the meeting to order at 10:10 a.m. on Thursday, June 1, 2023, at the University of Hawai'i (UH) at Mānoa, Information Technology Building, 1st Floor Conference Room 105A/B, 2520 Correa Road, Honolulu, Hawai'i 96822, with regents participating from various locations.

Committee members in attendance: Chair Alapaki Nahale-a; Vice-Chair Diane Paloma; Regent Wayne Higaki; and Regent Gabriel Lee.

Committee members excused: Regent Abigail Mawae.

Others in attendance: Board Chair Randy Moore; Regent William Haning; Regent Laurel Loo; Regent Laurie Tochiki; and Regent Ernest Wilson (ex officio committee members); President David Lassner; Vice President (VP) for Administration Jan Gouveia; VP for Academic Strategy Debora Halbert; VP for Legal Affairs/University General Counsel Carrie Okinaga; VP for Research and Innovation Vassilis Syrmos; VP for Information Technology/Chief Information Officer Garret Yoshimi; VP for Budget and Finance/Chief Financial Officer Kalbert Young; Interim VP for Community Colleges Della Teraoka; UH at Mānoa (UHM) Provost Michael Bruno; UH at Hilo (UHH) Chancellor Bonnie Irwin; UH West O'ahu Chancellor Maenette Benham; Executive Administrator and Secretary of the Board of Regents (Board Secretary) Yvonne Lau; and others as noted.

II. APPROVAL OF MINUTES OF THE APRIL 6, 2023 MEETING

Chair Nahale-a inquired if there were any corrections to the minutes of the April 6, 2023, committee meeting which had been distributed. Hearing none, the minutes were approved.

III. PUBLIC COMMENT PERIOD

Board Secretary Lau announced that the Board Office did not receive any written testimony and that no individuals signed up to provide oral testimony.

IV. AGENDA ITEMS

A. Fiscal Year (FY) 2022-2023 Third Quarter Capital Improvement Project (CIP) Status Report as of March 31, 2023

VP Gouveia reported on the status of CIPs through the third quarter of FY 2022-2023 stating that ongoing projects are moving forward as anticipated with no major changes or issues to report. She noted that the facilities space utilization study, the project to renovate pharmacy modular buildings at UHH, and the business/health sciences modernization project at Kaua'i Community College have been completed and will be closed out. She also drew attention to continued delays being experienced with the Federal Emergency Management Agency (FEMA) grant approval process for the Komohana Research and Extension Center project which has led to a decision to forego FEMA funds assistance and rescope the project; the \$14.6 million Clarence T.C. Ching Complex project which remains on schedule with substantial completion slated for July 2023 although delays are being experienced in obtaining the video scoreboard from Aloha Stadium; and the Ho'ola Early Phase Clinical Research Center project at the UH Cancer Center which remains on schedule.

Regent Lee questioned why delays were being experienced in obtaining the video scoreboard from Aloha Stadium. VP Gouveia replied that Daktronics, the audiovisual systems company with proprietary rights to remove the scoreboard, is facing some licensing renewal difficulties. Additionally, a memorandum of understanding with the Aloha Stadium Authority for the transfer of the video scoreboard is still pending.

Chair Nahale-a expressed his belief that improvements have been made to the CIP process which has resulted in reducing some of the project challenges experienced in the past and asked VP Gouveia for her thoughts on what contributed to this transformation. VP Gouveia replied that the administration decided to overhaul the university's project delivery methodology several years ago. Since each project has a number of touch points involving various university departments, it was felt that greater effectiveness and efficiency with respect to the delivery of a project could be achieved through a more holistic approach that allowed all of the parties involved on a project to be on the same page. The installation of a strong project management team with design-build experience within the procurement office and the implementation of a new project management software system also played a large role in this transformation.

Regents commended and acknowledged VP Gouveia for her outstanding work and leadership in the CIP efforts of the university.

VP Gouveia recognized and thanked Board Chair Moore and Regent Bal for their leadership, commitment, and service to the university, as well as the guidance they both have provided to her over the years. She stated that their presence on the board will be missed and wished them the very best.

B. University Land-Related Strategic Initiatives and Partnerships Program FY 2022-2023 Third Quarter Update

Michael Shibata, Director of the Office of Strategic Development and Partnership, provided an update on the status of several university land-related strategic initiatives through the third quarter of FY 2022-2023 highlighting the following:

- UHWO - University District Lands Project: Efforts to pursue development opportunities are ongoing. The university is currently preparing a request for proposals for the development of a private film studio and other commercial uses on lands situated on the corner of Kualaka'i Parkway and Farrington Highway, as well as a mixed-use, mixed-income rental housing project on lands located near the Honolulu Authority for Rapid Transportation's Keone'ae Station.
- Atherton Project: Project construction is ongoing with a target completion date of July 28, 2023.
- NOAA Graduate Student Housing Project: The board recently approved a fourth amendment to the pre-construction agreement with Greystar Development Services, LLC (Greystar), as well as a ground lease for the property. Negotiations with the project developer on the project agreements are ongoing. Greystar is planning to obtain project financing in August 2023 with construction on the project expected to be completed by fall 2025.
- University Avenue 'Ewa Parcel Project: This project seeks to coordinate the phased removal and/or relocation of current users of this parcel which include the UHM College of Education, the UHM Childcare Center and the University Laboratory School. The parcel also contains the vacant PBS Hawai'i building. The administration is conducting a preliminary internal review and analysis of the parcel and will be undertaking a feasibility study for the redevelopment of the parcel in collaboration with the Hawai'i Housing Finance and Development Corporation as requested by the Legislature, via House Concurrent Resolution No. 178, House Draft 1.

Regent Lee asked about the timeframe for the 'Ewa Parcel Project feasibility study. Director Shibata replied that the feasibility study will be due to the Legislature in two years.

C. Committee Annual Review

Chair Nahale-a referenced the committee annual review matrix provided in the materials packet stating that it sets forth the goals and objectives for the committee, as well as the actions carried out by the committee throughout the year.

V. ADJOURNMENT

Prior to adjourning the meeting, Chair Nahale-a commended and thanked Board Chair Moore for his commitment and service to the university, as well as his steady leadership while serving on the board. He also recognized Board Chair Moore for the inordinate amount of work he has done, particularly over the last few years, to improve the efficiency and effectiveness of the board and its committees and agreed with the statement made by VP Gouveia that he will be missed.

There being no further business, the meeting was adjourned at 10:25 a.m.

Respectfully Submitted,

Yvonne Lau
Executive Administrator and Secretary
of the Board of Regents

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MINUTES

BOARD OF REGENTS COMMITTEE ON RESEARCH AND INNOVATION MEETING

JUNE 1, 2023

I. CALL TO ORDER

Chair Eugene Bal called the meeting to order at 12:37 p.m. on Thursday, June 1, 2023, at the University of Hawai'i (UH) at Mānoa, Information Technology Building, 1st Floor Conference Room 105A/B, 2520 Correa Road, Honolulu, Hawai'i 96822, with Regents participating from various locations.

Committee members in attendance: Chair Eugene Bal; Vice-Chair William Haning; Regent Laurie Tochiki; and Regent Ernest Wilson.

Committee members excused: Regent Abigail Mawae.

Others in attendance: Board Chair Randy Moore; Regent Wayne Higaki; and Regent Laurel Loo (ex officio committee members); President David Lassner; Vice President (VP) for Academic Strategy Debora Halbert; VP for Legal Affairs/University General Counsel Carrie Okinaga; VP for Research and Innovation Vassilis Syrmos; VP for Information Technology/Chief Information Officer Garret Yoshimi; Interim VP for Community Colleges Della Teraoka; UH Hilo Chancellor Bonnie Irwin; UH West O'ahu Chancellor Maenette Benham; Executive Administrator and Secretary of the Board of Regents (Board Secretary) Yvonne Lau; and others as noted.

II. APPROVAL OF MINUTES

Chair Bal inquired if there were any corrections to the minutes of the February 2, 2023, committee meeting which had been distributed. Hearing none, the minutes were approved.

III. PUBLIC COMMENT PERIOD

Board Secretary Lau announced that the Board Office did not receive any written testimony, and no individuals signed up to provide oral testimony.

IV. AGENDA ITEMS

A. Research Project Briefing: "Modeling Future Sea Level Rise (SLR) Impacts in Hawai'i with the Climate Resilience Collaborative (CRC)" Presentation by Dr. Charles (Chip) Fletcher, Interim Dean and Professor, School of Ocean Earth Science and Technology (SOEST), University of Hawai'i at Mānoa

VP Syrmos introduced and globally renowned expert on climate change as it relates to SLR, who will be providing the research project briefing. He noted that impactful

research in the realm of climate change is occurring at the university under the leadership and guidance of Dr. Fletcher and pointed out that Dr. Fletcher's advice on this issue is often sought out by public and private entities around the world, particularly from those located in coastal areas where SLR will have the greatest impacts.

Dr. Fletcher delivered a presentation on work being done by the CRC, a two-year old Office of Naval Research and National Oceanic and Atmospheric Administration funded research program at SOEST, to model future SLR impacts in Hawai'i. He provided a general overview of SLR going over some of the methods by which SLR is determined; went over 30-year trend data on both regional SLR and global mean SLR stating that there has been an acceleration of SLR over the last decade; talked about the various causes of SLR including the melting of Earth's glaciers and ice caps, thermal expansion of the world's oceans as a result of elevated temperatures associated with global warming, and groundwater depletion related to human activity; and discussed forecasts for the future of SLR emphasizing that current data indicates with a high degree of confidence that sea levels will continue to rise for millennia and is an unstoppable reality.

Although uncertainty remains about the actual amount of SLR that will occur in the coming decades, Dr. Fletcher remarked that mathematically modeled scenarios using tide-gauge data have been developed for planning purposes with respect to SLR. He reviewed some of these scenarios stating that potential courses of action to address the impacts of SLR are predicated on the amount by which water levels rise with most estimates predicting between a four to six feet increase by the end of this century. He also spoke about the impacts of SLR which include flooding, coastal erosion and land loss, groundwater pollution, and storm drain failure, providing examples for each of these issues; offered insights into the work of the CRC, highlighting that the primary objective of this program is to gain a better understanding of challenges related to climate change through the lens of SLR; delved into some of the coastal erosion, flooding, and groundwater impact models developed by the CRC for varying amounts of SLR; and demonstrated the use of the SLR viewer, an interactive website created by CRC that visually displays the impacts of a variety of SLR scenarios via map overlays.

Board Chair Moore asked whether the efforts of the CRC, and the models it has generated, are being used to formulate public policy with respect to planning for SLR. Dr. Fletcher replied in the affirmative highlighting several building code and shoreline setback policies that were developed utilizing data and modeling from the CRC. He also stated that convincing individuals about the impacts of SLR has not been difficult. Rather, the challenge lies in getting people to understand the urgency of the situation.

Referencing the various activities being conducted by the CRC, Board Chair Moore questioned whether work was being done to develop hurricane storm surge flooding scenarios relative to SLR. Dr. Fletcher stated that the wave flooding impact models created by the CRC have not yet factored in hurricane storm surge. However, the CRC is planning to collaborate with Dr. Kwok Fai Cheung, a professor in SOEST's Ocean Engineering and Resources Department and foremost authority on hurricane storm surge modeling, to incorporate hurricane storm surge information into flooding impact models.

Regent Haning asked Dr. Fletcher if he has ever been invited to present this information to the Legislature or other organizations with responsibility over public health and safety issues. Dr. Fletcher replied he has given numerous presentations on climate change and sea level rise to a multitude of entities including the Legislature, government agencies, engineering companies, architectural firms, consulting companies, and schools.

Regent Wilson inquired about the installation of groins fronting the Sheraton Waikīkī Hotel and whether this was part of an effort to mitigate the impacts of SLR. He also asked about actions being taken with respect to protecting Hawai'i's coastal highways. Dr. Fletcher responded that the State Department of Land and Natural Resources was planning on placing T-head groins along the coast fronting the Sheraton Waikīkī Hotel to stabilize the beach which is being affected by SLR. With respect to coastal highways, state and county departments of transportation are scrutinizing several actions that can be taken to lessen the impacts of SLR on Hawai'i's transportation system including the moving of highways inland where possible. He also noted the importance of community engagement on these matters and spoke about efforts to do so via funds received through a federal grant.

B. Fiscal Year 2023 (FY23) Extramural Awards Update

1. FY23 Monthly Report of Extramural Awards (as of April 30, 2023)

VP Syrmos reported that the university received approximately \$440 million in extramural awards as of April 30, 2023, which was approximately 1.8 percent lower than the same period last fiscal year. However, as of June 1, 2023, the university has received roughly \$467 million in extramural awards, which was a 1.5 percent increase over the same period last fiscal year. He provided a breakdown of trends, significant awards, and award amounts by campus; summarized data pertaining to various research and innovation metrics; and indicated that, if the current trend continues, the university anticipates receiving in excess of \$500 million in extramural research funding by the end of FY23.

Chair Bal remarked that the trend in the university's receipt of extramural research funds over the last several years was a remarkable achievement and indicative of a healthy research enterprise system. He stated that this also served as a testament to the hard work of VP Syrmos and his staff, as well as the research offices, units, and faculty of the university, and congratulated everyone for a job well done.

C. Committee Annual Review

Chair Bal referenced the committee annual review matrix provided in the materials packet stating that it sets forth the goals and objectives for the committee, as well as the actions carried out by the committee throughout the year.

VP Syrmos expressed his gratitude to Chair Bal for his steadfast service and commitment to the university, particularly in the realm of research and innovation, his exemplary work as a member of the board, and his outstanding leadership in the technology sector for both the university and the state. He also praised the work of

Board Chair Moore, as well as his commitment and dedication to the university and the community.

V. ADJOURNMENT

There being no further business, Chair Bal adjourned the meeting at 1:24 p.m.

Respectfully Submitted,

Yvonne Lau
Executive Administrator and Secretary
of the Board of Regents

Committee on Institutional Success
Work Plan for the 2023-2024 Academic Year

	Committee duties per bylaws	2023-2024 Committee Goals and Objectives	Projected Accomplishments			
			1 st Q Jul-Sept	2 nd Q Oct-Dec	3 rd Q Jan-Mar	4 th Q Apr-Jun
1	Exercise oversight over the preparation and execution of the university's operating and capital budget.	Recommend Board Approval of FY 2023-2024 Operating Budget Expenditure Plan B&F	X			
		Recommend Board Approval of FY 2023-2024 Supplemental Operating Budget Request for Submittal to the Governor and the Legislature B&F		X		
		Recommend Board Approval of FY 2023-2024 Operating Budget Expenditure Plan for Board Office and Office of Internal Audit B&F	X			
		Receive Quarterly Financial Report B&F	X	X	X	X
		Receive Multi-year Financial Forecast B&F	X			
		Review and Recommend Board Approval of the FY 2023-2024 CIP Supplemental Expenditure Plan P&F	X			
		Review and Recommend Approval of CIP Request for Fiscal Biennium 2023 - 2025, presented in the context of a rolling 6-year CIP plan and budget P&F		X		
2	Exercise oversight over the development and management of university facilities including land use master plans for each campus.	Space Utilization Update P&F				
		Square Footage Moratorium Update P&F				
		Receive quarterly CIP/Major Projects Update P&F	X	X	X	X

3	Exercise oversight over university lands.	Receive Quarterly Land-Related Strategic Initiatives and Partnerships Update P&F	X	X	X	X
		Review and Approve Lease, Occupancy, and Transfer Agreements as needed P&F	X	X	X	X
		Receive Annual Report on FY 2021-2022 Real Property Actions Delegated Pursuant to RP 10.201 P&F				
4	Exercise oversight over personnel policies and practices					
5	Exercise oversight over endowment funds and other financial assets of the university.	Receive Quarterly UBS Endowment Legacy Fund Investment Performance Report B&F	X	X	X	X
		Receive a Report on the Use and Distribution of Legacy Endowment Funds for FY 2023-2024 B&F			X	
		Receive ASUH Stadium Stock Fund Investment Performance Report through June 30, 2023 and December 31, 2023 B&F	X		X	
		Receive Annual Report on Short-Term Investments for FY ending June 30, 2023 B&F		X		
		Receive Update on FY 2022 and FY 2023 Bond Post-Issuance Compliance B&F	X			
		FY22 Year-in-Review and FY23 Extramural Awards Outlook R&I		X		
		Extramural Awards Semi-annual Report R&I		X		X
		Strategic Directions: Extramural Awards Targets v. Actuals R&I		X		

6	Review and recommend approval of proposals relative to naming of university improvements and facilities					
7	Receive Affiliate Reports (CSCC; RCUH;UHP; UHF)		X	X	X	X
8	Committee Governance	Review committee work plan	X			
		Review committee's work for the year				X

BYLAWS OF THE BOARD OF REGENTS OF THE UNIVERSITY OF HAWAII
(as of July 20, 2023)

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**BYLAWS OF THE BOARD OF REGENTS
UNIVERSITY OF HAWAI'I**

ARTICLE I. Definitions

As used in these Bylaws:

“Board” or “BOR” means the Board of Regents of the University;

“HRS” means the Hawai'i Revised Statutes, as may be amended from time to time;

“Meetings” shall not include rule-making hearings, declaratory rulings or contested cases under Chapter 91, HRS;

“Chairperson” means the chairperson of the board;

“President” means the President of the University;

“Secretary” means the Executive Administrator and Secretary of the Board; and

“University” means the University of Hawai'i system and its various campuses.

ARTICLE II. Membership and Organization

- A. Membership. The membership of the Board shall be as required by Chapter 304A-104, HRS. The members of the Board shall serve without pay, but shall be entitled to reimbursement for necessary expenses while attending meetings and while in the discharge of duties and responsibilities.

Notwithstanding the term of office, the term of a Board member shall expire upon the failure of the member, without valid excuse, to attend three consecutive meetings duly noticed to all members of the Board. The Chairperson or acting Chairperson of the Board shall determine if the absence of the member is excusable. The expiration of the member's term shall be effective immediately after the third consecutive unattended meeting and unexcused absence.

- B. Officers, Organization. As required by Section 304A-104, HRS, the Officers of the Board shall consist of a Chairperson, up to two Vice-Chairpersons, and a Secretary (who shall be appointed by the Board and shall not be a member of the Board). The Chairperson and up to two Vice-Chairpersons shall be elected at its first meeting after June 30 of the next year or thereafter until their successors are elected and have qualified and whose election shall be immediately certified by the Board to the Lieutenant Governor. The President shall act as the chief executive officer of the Board.

1. Term. The term of the office of Chairperson and up to two Vice-Chairpersons shall be for one year. A Chairperson may serve more than one term, but not more than two consecutive terms.

2. **Nomination.** To promote interest in board leadership positions, each June the Chairperson shall appoint two regents (the “polling regents”) who do not aspire to the position of chair or vice chair in the upcoming fiscal year, at least one of whom will remain on the Board in the upcoming fiscal year, to poll the remaining regents, including any persons confirmed by the Hawai’i State Senate for a board seat but not yet sworn in, to determine (a) their interest in being chair or a vice chair in the upcoming fiscal year, and (b) whom they would like to see in any position in the upcoming fiscal year for which they are not interested. The polling regents shall, after they conduct their polling, discuss results with the board secretary who shall ensure at least one candidate exists for each position. At the meeting at which the elections are held, the respective polling regents may nominate for chair and vice chair(s) those who in their respective polling group had the support of a majority of those who would be regents in the upcoming year; if no regent appeared to have the support of a majority, then the polling regents shall nominate those regents who in their respective polling had more than nominal support. In addition, the board secretary must call for other nominations from the floor.
3. **Vote.** Votes for the Chairperson and up to two Vice-Chairpersons of the Board shall be by ballot if more than one person is nominated for an office.
4. **Succession.** In the event of a vacancy in the office of the Chairperson, the First Vice-Chairperson shall succeed as Chairperson for the unexpired term. If at that time there is a vacancy in the office of the First Vice-Chairperson, the Second Vice-Chairperson shall succeed as Chairperson for the unexpired term. If at that time there is also a vacancy of the office of the Second Vice-Chairperson, the Secretary shall succeed as Chairperson for the sole purpose of conducting an election as soon as possible for a new Chairperson to serve for the unexpired term.

C. **Duties of Officers.**

1. **Chairperson.** The Chairperson, in addition to presiding at all regular and special Board meetings, shall:
 - a. Appoint the chairperson and members of the standing committees and any other committees, except as provided under Section 304A-321, HRS.
 - b. Acknowledge communications, petitions, requests, and proposals on behalf of the Board and, except in emergencies, refer same to the President or Secretary or an appropriate Committee of the Board for action or recommendation so as not to detract from the Board’s governance and fiduciary responsibilities.
 - c. Maintain liaison with the President to see that there is an effective working relationship between the University administration and the Board.
 - d. Approve all press releases and public statements made by the Board.

- e. Approve agenda items for any regular or special meeting of the Board.
 - f. Coordinate the efforts of the Board's standing committees to strengthen the roles and functions of same.
2. Vice-Chairperson(s). The First Vice-Chairperson will assume the duties and responsibilities of the Chairperson in the absence of the Chairperson and will undertake such other duties as may be assigned by the Chairperson. If there is a second Vice-Chairperson, he/she will assume the duties and responsibilities of the First Vice-Chairperson in the absence of the First-Vice Chairperson and will undertake such other duties as may be assigned by the Chairperson or First Vice-Chairperson.
3. Secretary. The Secretary shall serve under the direction of the Board through the Chairperson and shall provide the necessary administrative support services to the Board. The Secretary shall:
- a. Prepare and distribute the agenda for each of the regular and special Board and standing and other committee meetings.
 - b. Schedule regular and special Board meeting dates in consultation with the Chairperson.
 - c. Record and prepare minutes and reports for each of the regular and special Board and standing and other committee meetings.
 - d. Be responsible for securing information from the University administration.
 - e. Acknowledge and answer routine correspondence directed to the Chairperson and/or Board.
 - f. Serve as liaison between the University administrative staff and the Board.
 - g. Review policy proposals submitted by the University administration.
 - h. Maintain a calendar of the Board's unfinished business.
 - i. Conduct research and analysis of policies relating to the governance of the University by the Board.
 - j. Review rules and regulations affecting the University in accordance with the Hawai'i Administrative Procedures Act.
 - k. Maintain, collect, and preserve the official records of the Board.
 - l. Collate and index policies which are adopted by the Board.
 - m. Serve as "Records Officer" under the State archives program.

- n. Serve as “Certifying Officer” of official University documents.
- o. Perform additional duties as assigned by the Chairperson and the various standing and other committee chairpersons.

D. Standing Committees of the Board.

1. Establishment of Standing Committees. To facilitate consideration of policy matters that must be approved by the Board and to facilitate the exercise of the Board’s oversight responsibilities, five standing committees are established. Authority to act on all matters is reserved for the Board, and the functions of each standing committee shall be to consider and make recommendations to the Board pursuant to these guidelines:
 - a. All committees work with the university administration to recommend strategic goals, objectives, and metrics for activities relevant to their committee’s purview.
 - b. All committees annually review progress against the university’s strategic goals and objectives relevant to their committee’s purview.
 - c. All committees annually review their committee charters as set forth in these bylaws and recommend additions, deletions, or other amendments as appropriate.
 - d. All committees the regent policies relevant to their committee’s purview every three years and recommend amendments as appropriate.
 - e. All committees review and recommend requests for exemptions to policies relevant to their committee’s purview.
2. Standing Committees. The following are the standing committees of the Board and their functions:
 - a. Committee on Student Success: This committee is responsible for recommending policy and exercising oversight over the academic mission, goals, and programs of the University, student success and welfare, including intercollegiate athletes, and the university’s research enterprise.

This committee is also the liaison between the board and the following affiliated organizations:

- All Campus Council of Faculty Senate Chairs
- Career and Technical Education Advisory Council
- P-20 Council
- University of Hawai’i Student Caucus

Specific additional duties include:

- (1) Review the academic mission and strategic direction of the system and its major units.
 - (2) Periodically review the extent to which programs support the mission and strategic direction of the University.
 - (3) Monitor the quality and effectiveness of educational programs.
 - (4) Review annually and advise the board of any irregularities concerning:
 - (a) the health, safety and academic progress of student-athletes;
 - (b) compliance with NCAA and conference requirements;
 - (c) any event or situation that may draw unusual public interest to the athletics program, a particular team, student athlete, or department employee.
 - (5) Evaluate and approve long range plans that establish the strategic goals and objectives for research, innovation, and technology transfer at the University.
 - (6) Review and make recommendations on proposals to establish or to terminate Organized Research Units and research centers.
- b. Committee on Institutional Success. This committee is responsible for recommending policy and exercising oversight over (a) the preparation and execution of the university's capital and operating budgets, (b) the development and management of its facilities including land use master plans for each campus, (c) the use of university lands, (d) personnel policies and practices and (e) endowment funds and other financial assets of the University.

This committee is also the liaison between the board and the following affiliated organizations:

- Council of Staff Council Chairs
- Research Corporation of the University of Hawai'i
- University Health Partners
- University of Hawai'i Foundation

Specific additional duties include:

- (1) Review proposals relative to naming of University improvements and facilities and make its recommendations to the Board.

- c. Committee on Independent Audit. This committee, which shall have the same membership as the Committee on Institutional Success, is responsible for exercising oversight over the university's external auditors and the university's office of internal audit as set forth in Chapter 304A-321, Hawaii Revised Statutes.

Specific additional duties include:

- (1) Advise the Board regarding the Board's responsibilities to oversee:
 - (a) the quality and integrity of the University's compliance with legal, regulatory and policy requirements, financial reporting and financial statements, and internal controls related to risks;
 - (b) the function, disclosures, and performance of the University's compliance, internal control, and risk management systems regarding ethics and compliance, risk, finance, and accounting, and the adequacy of such systems; and
 - (c) the independent certified public accountant's qualification, independence and performance, as well as performance of the internal audit function.
 - (2) Review the annual internal audit plan and the extent to which it addresses high risk areas.
 - (3) Review the annual report of the internal audit department and discuss significant issues of internal controls with the Internal Auditor and management.
 - (4) Discuss the planned scope of the annual independent audit with the independent certified public accountants and review the results of the audit with the independent certified public accountants and management.
 - (5) Receive and review the annual certified financial reports with the independent certified public accountants and management.
 - (6) Recommend to the Board the certified public accountants to serve as the independent auditor, and their fees.
 - (7) Revise the scope of the annual audit, and approve any services other than audit and audit related services provided by the certified public accountants.
- d. Committee on Kuleana. This committee is responsible for recommending policy and exercising oversight over the mission goals, and programs of the university that promote the university's role in fulfilling kuleana to

Native Hawaiians and to Hawai'i including (a) the reconciliation of injustices, (b) the university's and its research enterprise's contribution to a robust Hawai'i economy, (c) the achievement of the university's strategic imperatives and (d) the achievement of the university's stewardship objectives for Maunakea.

This committee is also the liaison between the board and the following affiliated organizations:

- Maunakea Management Board
- Pūko'a Council

- e. Committee on Governance. This committee has the central responsibility of ensuring that board members are prepared to exercise their fiduciary duties and is the key means by which board members receive a comprehensive orientation to higher education, to their institution, and to the principles of highly effective trusteeship. The board looks to this committee to help it ask and answer the right governance questions.

Specific duties include, but are not limited to:

- (1) Ensure board statutes, bylaws, policies, and rules are being reviewed and updated on a routine and regular basis.
- (2) Ensure board education and board member development is provided for board members.
- (3) Provide recommendations to the board regarding best practices for board effectiveness.

3. Appointment of Committee Members. The chairperson and voting members of each standing committee shall be appointed by the Chairperson and shall serve for one year or until the appointment of their successors. The Chairperson shall be an ex officio, voting member of all standing committees, provided that the Chairperson shall only vote in committees to break a tie or when the presence of the Chairperson is needed to comprise or maintain a quorum. All board members who are not voting members of a committee or committees shall be ex officio, nonvoting members of such committees. The President, as chief executive officer of the University, shall assign a member of the University administrative staff to each standing committee who shall be the administrative liaison with the chairperson of the committee.

The Committee on Student Success shall include Regents from the four major islands.

4. Meetings. Each standing committee shall schedule meetings as appropriate. The Committee on Student Success meetings shall be held on each of the islands with community college campuses, to the extent practicable.

5. Referrals to Committees. Each standing committee shall consider all matters referred to it by the Chairperson and shall make appropriate recommendations within a reasonable time to the Board.
6. Progress Reports. Each standing committee shall make progress reports to the Board periodically or when requested by the Chairperson.
7. Task Groups. Task groups may be established by the Chairperson upon authorization by the Board, and with such powers and duties as determined by the Board. The tenure of a specific task group shall expire at the completion of its assigned task.

E. New Board Member Orientation

New Board members shall be scheduled to receive an orientation within one month of the beginning of their term. The orientation shall include, among other things, an overview of the University system, BOR responsibilities, accreditation standards for Board governance, and BOR policies and practices. New Board members shall also be provided with a Reference Guide covering these and other topics.

ARTICLE III. Advisory Committees and Consultants

- A. Creation. The Board may create an advisory committee, as necessary, which shall serve as advisory to the Board. The committee membership shall be appointed by the Chairperson, subject to approval by the Board. The tenure of the advisory committee shall expire at the completion of the assigned task.
- B. Consultant Services. The Board may engage the services of consultants as it deems necessary.

ARTICLE IV. Meetings

- A. Number and Place of Meetings. The Board shall meet not less than ten times annually (July 1, thru June 30) and may from time to time meet in each of the counties of Honolulu, Hawai'i, Maui, and Kaua'i. The Board shall at each meeting set the time and place for its next regular meeting.
- B. Special Meetings. Special meetings may be called by:
 1. The Chairperson;
 2. The Secretary, upon request by a majority of the members of the Board; or
 3. Any Board member, with the consent of the Chairperson.
- C. Call for Committee Meetings. Standing committee meetings shall be called by the Secretary in consultation with the committee chairperson. In the event of a joint meeting, the Chairperson shall designate the presiding committee chairperson.

- D. Public Notice of Meetings. All meetings of and public appearances before the Board and its standing committees shall comply with Chapter 92, HRS, and shall be as set forth in the Rules of Practice and Procedures of the Board of Regents (Hawai'i Administrative Rules, Title 20, Subtitle 1, Chapter 1.1).

ARTICLE V. Quorum

A majority of all voting members to which the Board is entitled shall constitute a quorum. For purposes of standing committees, the Chairperson shall only be counted in determining quorum to constitute a majority.

ARTICLE VI. Voting

Voting by the Board and its standing committees shall be as set forth in the Rules of Practice and Procedures of the Board of Regents (Hawai'i Administrative Rules, Title 20, Subtitle 1, Chapter 1.1).

ARTICLE VII. Legal Counsel

- A. The University General Counsel. The University General Counsel shall be designated as legal counsel for the Board. The University General Counsel or the University General Counsel's representative(s), in the capacity of legal counsel for the Board, shall be present at all regular and special meetings and certain standing committee meetings of the Board.
- B. Requests for Written Legal Opinions. Requests for any written legal opinion of the University General Counsel shall be made by the Chairperson or designee with the full knowledge of the Board. Whenever a legal opinion is rendered by the University General Counsel, such opinion shall be in writing and along with a copy of the written request for such opinion, distributed immediately to all Board members.
- C. Conflicts. By policy and organizational structure, the University General Counsel serves the Board as well as the University administration. Understandably, there may be occasions when it becomes necessary to avoid a perception of conflict, or actual conflict, or to obtain specialized legal expertise. At such times, the Board may exercise its discretion in securing the services of independent legal counsel through the Secretary.

ARTICLE VIII. Robert's Rules of Order

Meetings shall be conducted in accordance with the current edition of Robert's Rules of Order insofar as they are applicable and not inconsistent with these bylaws, or applicable statutes or rules.

ARTICLE IX. Amendments

These bylaws may be amended only by two-thirds (2/3) vote of all the members to which the Board is entitled. Any proposed amendment to the bylaws shall be submitted in writing for consideration and vote by the members at a Board meeting.

ARTICLE X. Conflicts of Interest

- A. **Standard of Conduct.** Members of the Board shall comply with the provisions of these bylaws and are subject to the standards of conduct and financial interest disclosure requirements of Chapter 84, HRS (State Ethics Code) and must act in accordance with Chapter 84, HRS.
- B. **Fiduciary Responsibility.** Members of the Board serve a public interest role and thus have a clear obligation to conduct all affairs of the University in a manner consistent with this concept. Members of the Board are expected to place the welfare of the University above personal interests, the interests of family members, or others who may be personally involved in affairs affecting the University. All decisions of the Board shall be made solely on the basis of a desire to promote the best interests of the University and the public good.
- C. **Disclosures.** In the event the Board must consider any matter for the University which also directly involves:
 - 1. a regent or a member of the regent's family (which shall be a spouse, parents, siblings and their spouses, children and their spouses, and any household member);
 - 2. a public or private organization with which a regent is affiliated, as defined below; or
 - 3. a regent's personal financial interest as defined under Chapter 84, HRS;

Any affected regent, at the first knowledge of the matter, shall fully disclose, as noted below, the precise nature of the interest or involvement.

For purposes of this article, an affiliation exists if a regent or a member of the regent's family is an owner (which shall be defined as: (1) an ownership interest valued at more than \$5,000; or (2) 10% or more ownership of the business), officer, director, trustee, partner, employee (which shall also include legal counsel, consultant, contractor, advisor, or representative) or agent of such organization.

All disclosures required under this article must be directed in writing to the Secretary who, together with the University General Counsel, shall be responsible for the administration of this bylaw.

Matters covered under this article shall be reported initially to the Chairperson for appropriate action. Should the Chairperson be the regent with a potential conflict, the matter shall be reported to the Vice-Chairperson. Should both the Chairperson and the Vice-Chairperson have a potential conflict, the matter shall be reported to

the chairperson of a Board standing committee in the order as listed in Article II, Section D of the bylaws of the Board.

Information disclosed to the Secretary shall be held in confidence to the extent authorized by law.

This disclosure requirement shall not apply to any regent who declares a conflict of interest and recuses himself/herself from consideration of the matter before the Board.

- D. **Determination of Conflicts.** Questions concerning possible conflicts of interest shall be directed to the Secretary. Board shall resolve the questions by majority vote at a Board meeting in compliance with Chapter 92, HRS. Where any matter covered by Chapter 84, HRS, is involved, the potential conflict shall be referred to the State Ethics Commission for disposition. Questions of potential conflict not covered by Chapter 84, HRS, may be referred to the University General Counsel for a legal opinion, except that questions of conflict under Section 78-4, HRS, shall be referred to the University General Counsel for a legal opinion.

Restraint on Participation. A member of the Board who has declared a conflict of interest and recused himself/herself or who has been found to have a conflict of interest in any matter before the Board shall refrain from participating in the consideration of the proposed matter. The regent may not vote on such matters before the Board and may not be present during the Board's deliberation and at the time of vote.

- E. **Sanctions and Remedies.** Any Board action favorable to a regent obtained in violation of this bylaw is voidable on behalf of the Board; provided that in any proceeding to void a Board action pursuant to this bylaw, the interests of third parties who may be damaged thereby shall be taken into account. Any proceeding to void a Board action shall be initiated within sixty (60) days after the determination of a violation under this bylaw. The Board may pursue all legal and equitable remedies and/or sanctions through the University's legal counsel. Any Board action imposing a remedy or sanction under this section must be initiated within one year after the action of the Board that is affected by a violation.

Item IV.C.

Discussion of Committee
Goals for 2023-2024

**NO MATERIALS
DISCUSSION ONLY**