FINANCE AND CAPITAL STRATEGIES COMMITTEE  
November 19, 2020

TO THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

1. **CONSENT AGENDA: PRELIMINARY PLANS FUNDING, DATA HUB NEW ACADEMIC BUILDING, BERKELEY CAMPUS**

   The Committee recommends that the 2020-21 Budget for Capital Improvements and the Capital Improvement Program be amended to include the following project:

   Berkeley:  **Data Hub New Academic Building** – preliminary plans – $30 million to be funded from gift funds.

   Committee vote: Regents Drake, Estolano, Leib, Makarechian, Muwwakkil, Park, Pérez, Reilly, and Sherman voting “aye.”

   Board vote: Regents Anguiano, Butler, Cohen, Drake, Elliott, Estolano, Guber, Kieffer, Kounalakis, Lansing, Leib, Makarechian, Muwwakkil, Ortiz Oakley, Park, Pérez, Reilly, Sherman, Stegura, and Zettel voting “aye.”

2. **UC DAVIS 2020 LONG RANGE DEVELOPMENT PLAN FOLLOWING ACTION PURSUANT TO THE CALIFORNIA ENVIRONMENTAL QUALITY ACT AND 2020 PHYSICAL DESIGN FRAMEWORK, UC DAVIS SACRAMENTO CAMPUS**

   The Committee recommends that, following review and consideration of the environmental consequences of the proposed Long Range Development Plan update (2020 LRDP), as required by the California Environmental Quality Act (CEQA), including any written information addressing this item received by the Office of the Secretary and Chief of Staff no less than 24 hours in advance of the beginning of this Regents meeting, testimony or written materials presented to the Regents during the scheduled public comment period, and the item presentation, the Regents:

   A. Certify the Environmental Impact Report for the UC Davis 2020 LRDP, UC Davis Sacramento campus.

   B. Adopt the Mitigation Monitoring and Reporting Program, and make a condition of approval the implementation of mitigation measures within the responsibility and jurisdiction of UC Davis.

   C. Adopt the CEQA Findings and Statement of Overriding Considerations.

   D. Approve the UC Davis 2020 LRDP for the UC Davis Sacramento Campus.
E. Receive and accept the 2020 Physical Design Framework.

Committee vote: Regents Drake, Estolano, Kounalakis, Leib, Makarechian, Muwwakkil, Park, Pérez, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Butler, Cohen, Drake, Elliott, Estolano, Guber, Kieffer, Kounalakis, Lansing, Leib, Makarechian, Muwwakkil, Ortiz Oakley, Park, Pérez, Reilly, Sherman, Stegura, and Zettel voting “aye.”

3. DESIGN FOLLOWING ACTION PURSUANT TO THE CALIFORNIA ENVIRONMENTAL QUALITY ACT, AGGIE SQUARE PHASE 1A, UC DAVIS SACRAMENTO CAMPUS

The Committee recommends that, following review and consideration of the environmental consequences of the Aggie Square Phase 1 project, as required by the California Environmental Quality Act (CEQA), including any written information addressing this item received by the Office of the Secretary and Chief of Staff no less than 24 hours in advance of the beginning of this Regents meeting, testimony, or written materials presented to the Regents during the scheduled public comment period and the item presentation, the Regents:

A. Adopt the CEQA Findings for the Phase 1 Project, having considered the UC Davis Sacramento Campus 2020 Long Range Development Plan (LRDP) Supplemental Environmental Impact Report (EIR) for the UC Davis Sacramento campus.

B. Make a condition of approval the implementation of applicable mitigation measures within the responsibility and jurisdiction of UC Davis as identified in the Mitigation Monitoring and Reporting Program adopted in connection with the 2020 LRDP EIR.

C. Approve the project design for all project elements included in Phase 1A.

D. Direct the President of the University, or designee, in consultation with the Office of General Counsel, to execute all documents necessary in connection with the above.

Committee vote: Regents Drake, Estolano, Kounalakis, Leib, Makarechian, Muwwakkil, Park, Pérez, Reilly, and Sherman voting “aye.”
Board vote: Regents Anguiano, Butler, Cohen, Drake, Elliott, Estolano, Guber, Kieffer, Kounalakis, Lansing, Leib, Makarechian, Muwwakkil, Ortiz Oakley, Park, Pérez, Reilly, Sherman, Stegura, and Zettel voting “aye.”

4. UNIVERSITY OF CALIFORNIA FINANCIAL REPORTS, 2020

The Committee recommends that the Regents adopt the 2019-20 Annual Financial Reports for the University of California, the University of California Retirement System, and the five University of California Medical Centers.

Committee vote: Regents Drake, Estolano, Kounalakis, Leib, Makarechian, Muwwakkil, Park, Pérez, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Butler, Cohen, Drake, Elliott, Estolano, Guber, Kieffer, Kounalakis, Lansing, Leib, Makarechian, Muwwakkil, Ortiz Oakley, Park, Pérez, Reilly, Sherman, Stegura, and Zettel voting “aye.”

5. APPROVAL OF THE 2020-26 CAPITAL FINANCIAL PLAN

The Committee recommends to the Regents that the University of California 2020-26 Capital Financial Plan be approved.

Committee vote: Regents Drake, Estolano, Kounalakis, Leib, Makarechian, Muwwakkil, Park, Pérez, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Butler, Cohen, Drake, Elliott, Estolano, Guber, Kieffer, Kounalakis, Lansing, Leib, Makarechian, Muwwakkil, Ortiz Oakley, Park, Pérez, Reilly, Sherman, Stegura, and Zettel voting “aye.”

6. BUDGET, SCOPE, AND EXTERNAL FINANCING FOLLOWING ACTION PURSUANT TO THE CALIFORNIA ENVIRONMENTAL QUALITY ACT, THEATRE DISTRICT LIVING AND LEARNING NEIGHBORHOOD, SAN DIEGO CAMPUS

The Committee recommends that:

A. The 2020-21 Budget for Capital Improvements and the Capital Improvement Program be amended as follows:

From: San Diego: Theatre District Living and Learning Neighborhood – preliminary plans and partial working drawings – $35 million to be funded from housing reserves ($34 million) and campus funds ($1 million).
To:  San Diego: Theatre District Living and Learning Neighborhood – preliminary plans, working drawings, construction, and equipment – $565 million to be funded with external financing ($564 million) and housing auxiliary reserves ($1 million).

B. The scope of the Theatre District Living and Learning Neighborhood (TD LLN) project shall provide: 1) residential space of approximately 574,000 assignable square feet (ASF) comprised of 2,000 undergraduate student beds, 50 beds for resident advisors and live-in staff, and residential support space; 2) non-residential space of approximately 71,000 ASF comprised of flexible classrooms (17,100 ASF), offices for residential life and administrative staff (10,900 ASF), campus meeting spaces (9,000 ASF), student dining hall (17,700 ASF), a restaurant for students and campus community, including Theatre District patrons (3,800 ASF), convenience retail (1,500 ASF), and building maintenance and operations space (11,000 ASF); 3) underground parking for approximately 1,165 cars (325 net new spaces); and 4) public realm and vehicular circulation improvements including an improved campus entry at Revelle College Drive, realignment of Scholars Drive South, an extension of Ridge Walk, a valet/drop-off zone for the adjacent performing arts venues; a transit hub for campus shuttles; and recreation and outdoor wellness areas throughout the site.

C. The President of the University be authorized to obtain external financing in an amount not to exceed $564 million plus additional related financing costs. The President shall require that:

   (1) Interest only, based on the amount drawn, shall be paid on the outstanding balance during the construction period.

   (2) As long as the debt is outstanding, general revenues from the San Diego campus shall be maintained in amounts sufficient to pay the debt service and to meet the related requirements of the authorized financing.

   (3) The general credit of the Regents shall not be pledged.

D. Following review and consideration of the environmental consequences of the proposed TD LLN project, as required by California Environmental Quality Act (CEQA), including any written information addressing this item received by the Office of the Secretary and Chief of Staff no less than 24 hours in advance of the beginning of the Regents meeting, testimony or written materials presented to the Regents during the scheduled public comment period, and the item presentation, the Regents:

   Adopt CEQA Findings, affirming that the proposed project is consistent with and covered by 2018 Long Range Development Plan Environmental Impact Report for the La Jolla Campus and Addendum No. 5 to the 2018 Long Range
Development Plan Environmental Impact Report for the Theatre District Living and Learning Neighborhood, previously considered by the Regents on September 17, 2020.

E. The President be authorized, in consultation with the General Counsel, to execute all documents necessary in connection with the above.

Committee vote: Regents Cohen, Drake, Estolano, Kounalakis, Leib, Makarechian, Muwwakkil, Park, Pérez, Reilly, and Sherman voting “aye.”

Board vote: Regents Anguiano, Butler, Cohen, Drake, Elliott, Estolano, Guber, Kieffer, Kounalakis, Lansing, Leib, Makarechian, Muwwakkil, Ortiz Oakley, Park, Pérez, Reilly, Sherman, Stegura, and Zettel voting “aye.”