

The Regents of the University of California

**COMMITTEE ON FINANCE
COMMITTEE ON OVERSIGHT OF THE
DEPARTMENT OF ENERGY LABORATORIES**

July 13, 2011

The Committees on Finance and Oversight of the Department of Energy Laboratories met jointly on the above date at UCSF–Mission Bay Community Center, San Francisco.

Members present: Representing the Committee on Finance: Regents Island, Lozano, Makarechian, Mireles, Reiss, Varner, and Wachter; Ex officio members Gould and Lansing; Advisory members Mendelson and Simmons; Staff Advisors Herbert and Smith
Representing the Committee on Oversight of the Department of Energy Laboratories: Regents De La Peña, Marcus, Pattiz, Ruiz, and Varner; Ex officio members Gould and Lansing; Advisory members Rubenstein and Simmons

In attendance: Regents Hallett, Kieffer, Pelliccioni, and Zettel, Regent-designate Stein, Faculty Representative Anderson, Secretary and Chief of Staff Kelman, Associate Secretary Shaw, General Counsel Robinson, Chief Investment Officer Berggren, Chief Compliance and Audit Officer Vacca, Provost Pitts, Executive Vice President Brostrom, Chief Financial Officer Taylor, Senior Vice President Stobo, Vice Presidents Darling, Duckett, Lenz, and Sakaki, Chancellors Birgeneau, Block, Blumenthal, Desmond-Hellmann, Drake, Fox, Katehi, Leland, White, and Yang, Laboratory Director McMillan, and Recording Secretary Johns

The meeting convened at 11:35 a.m. with Committee on Finance Chair Varner presiding.

1. APPROVAL OF MINUTES OF PREVIOUS MEETING

Upon motion duly made and seconded, the minutes of the meeting of May 18, 2011 were approved.

2. APPROVAL OF APPROPRIATIONS FROM LOS ALAMOS NATIONAL SECURITY LLC AND LAWRENCE LIVERMORE NATIONAL SECURITY LLC FEE INCOME TO BE EXPENDED FOR RESEARCH IN FISCAL YEAR 2011-12

The President recommended that the Committees on Finance and Oversight of the Department of Energy Laboratories recommend to the Regents that the balance of the University's 2011 Los Alamos National Security LLC and Lawrence Livermore National Security LLC net income, estimated at \$20.45 million, be allocated for research projects, to include National Laboratory research projects as well as other research projects.

[Background material was mailed to Regents in advance of the meeting, and a copy is on file in the Office of the Secretary and Chief of Staff.]

Executive Vice President Brostrom summarized the item, which recommended use of the balance of the National Laboratory fees for research projects systemwide, including research projects at the National Laboratories.

Upon motion duly made and seconded, the Committees approved the President's recommendation and voted to present it to the Board.

The meeting adjourned at 11:40 a.m.

Attest:

Secretary and Chief of Staff