

## THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

May 18, 2023

The Regents of the University of California met on the above date at the UCLA Luskin Conference Center, Los Angeles campus and by teleconference meeting conducted in accordance with California Government Code §§ 11133.

Members present: Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Matosantos, Park, Pérez, Reilly, Robinson, Sherman, and Timmons

In attendance: Regents-designate Raznick and Tesfai, Faculty Representatives Cochran and Steintrager, Staff Advisors Lakireddy and Mackness, Secretary and Chief of Staff Lyall, General Counsel Robinson, Provost Newman, Executive Vice President and Chief Financial Officer Brostrom, Executive Vice President Byington, Executive Vice President and Chief Operating Officer Nava, Vice President Brown, Chancellors Block, Christ, Gillman, Hawgood, Khosla, Larive, May, Muñoz, Wilcox, and Yang, and Recording Secretary Li

The meeting convened at 11:00 a.m. with Chair Leib presiding.

### 1. PUBLIC COMMENT

Chair Leib explained that the public comment period permitted members of the public an opportunity to address University-related matters. The following persons addressed the Board concerning the items noted.

- A. Mazie Preite, UC Santa Barbara student, spoke in opposition to the Thirty Meter Telescope (TMT) project on Mauna Kea. She stated that UCSB's involvement in the TMT project ran counter to what was being taught in its introductory environmental justice courses. Ms. Preite added that indigenous sovereignty was environmental justice and expressed support for the Opportunity for All campaign.
- B. Katrina Linden, representative of the Campaign for College Opportunity, urged the Regents to approve the recommendations in the report of the Regents Task Force on Institutional Growth. She highlighted the University's goals to reflect the diversity of the state, achieve equitable student success, and increase UC's presence in the Central Valley and the Inland Empire. In her view, these recommendations would expand UC's capacity and opportunities, thereby strengthening the state.
- C. Jay Rosner, Executive Director of The Princeton Review Foundation, reiterated his previous public comment in support of eliminating the Law School Admission Test (LSAT) as a requirement for admission. He shared that the UC Berkeley School of Law has rescheduled its conference to discuss law school admissions to November

17. Mr. Rosner predicted that the U.S. Supreme Court would likely decide to curtail or eliminate affirmative action and that UC could provide guidance on this issue.
- D. Natalie Shapero, Associate Professor at UC Irvine, expressed serious concern about the campus' failure to fill over 7,000 open staff positions. These vacancies were compromising faculty and staff's ability to do their jobs and had a negative impact on students' learning outcomes, college experiences, and post-college prospects. She urged the University to commit to restoring staffing levels and retention efforts such as salary increases.
- E. Tyesha Tate, disabled UC Santa Barbara student, called for increased disability support staffing that also reflected student identities. She stated that disability support staff had caseloads of 400 to 1,000 students each and that she nearly had to forgo her minor due to lack of accommodations. Ms. Tate added that legal compliance alone did not result in students' happiness or equitable opportunity.
- F. Ahilan Arulanantham, Professor at UCLA School of Law and Co-Director at the Center for Immigration Law and Policy, called for direct implementation of the proposed strategy within the Opportunity for All campaign and called attention to several issues. First, as the Deferred Action for Childhood Arrivals (DACA) status has not been available to graduating high school students for the last five years, the proposed strategy would place students in the same position as those with DACA status. Second, undocumented students should play a role in formulating an employment plan. Third, adopting the proposed strategy would align with the University's tradition of supporting undocumented youth.
- G. Katie Wagman, UCLA student, called for student representation in the Office of the President's textbook affordability task force, which she stated was comprised entirely of administrators. Ms. Wagman shared that she had not been informed beforehand that she would have to pay \$100 for online access to homework assignments, money that could have gone toward other expenses. Most students in the system shared similar experiences. She expressed support for the Opportunity for All campaign.
- H. Gurleen Pabla, President of the Associated Students of UCSB, spoke in opposition to the Munger Hall project. She stated that 94 percent of rooms in the proposed dormitory would not have direct access to a window or sunlight. According to a recent survey, 44 percent of respondents who have visited a mock-up of Munger Hall did not support the project, and 36 percent of those who did not visit the mock-up did not support the project. Ninety-two percent of respondents would not consider living in Munger Hall as an undergraduate student. Ms. Pabla stated that mental health was being ignored in discussions about the project. She expressed support for the Opportunity for All campaign and opposition to the TMT project.
- I. Sabrina Ellis, UCLA student and representative of Jewish Voice for Peace at UCLA, called on the University to support its Palestinian students. She shared that

pro-Palestine organizers on campus were being accused of antisemitism and were being harassed by Zionists, and that one member from Students for Justice in Palestine had received a death threat. She emphasized that protesting war crimes was not antisemitism, that Palestinian students should feel safe on campus, and that antisemitism should not be used against antizionist demonstrators. Ms. Ellis urged support for the Opportunity for All campaign.

- J. Tori Porter, UC Riverside student, urged the Regents to invest in race-conscious, transgender-specific support services and to revise campus policing policies and practices. Black transgender students at the University were more likely to experience harassment, abuse, and hate crimes compared to their non-transgender peers. They were more likely to be profiled and surveilled by campus police. The resultant heightened anxiety and fears for safety affects these students' academic performance and mental health, and it creates a hostile environment that undermines UC's commitment to diversity, equity, and inclusion.
- K. Adrian Derderian, UCLA student and representative of the UC Divest coalition, stated that the University was funneling billions of tuition dollars into a globe-spanning empire that has left 12 million dead as a result of war, aimed to build nearly 1,000 war camps, and was a major contributor to greenhouse gas emissions. He stated that a transgender woman was drowned by a member of the U.S. Marine Corps in the Philippines.
- L. Kathleen Santacruz, UCSB student and representative of the Mauna Kea Protectors at UCSB, spoke in opposition of the TMT project on Mauna Kea. She stated that, for ten years, UC has infringed on Native Hawaiians' right to their land and ancestral sites, and that this project would cause harm to Native Hawaiians and the environment. The millions of dollars invested in the project could have been used to address student needs. She called on the University to show that it values the lives of Native Hawaiians and livelihoods of undocumented students.
- M. Jennifer Falbe, Associate Professor at UC Davis, spoke in opposition to "pouring rights" contracts. She stated that these marketing, exclusivity, and co-branding contracts with major beverage companies were outdated given the evidence of health harms and plastic pollution generated by sugary drinks, and that the Coca-Cola Company and PepsiCo were among the world's three leading plastic polluters. New contracts were being pursued at four UC campuses. She asked that negotiations be paused and that no new contracts be signed until a committee of experts and students is assembled to study the issue and provide a report for President Drake's consideration.
- N. Michelle Andrews, UC Davis student and UC Student Association (UCSA) Government Relations Committee Chair, shared that she felt unsafe after she was compelled to attend classes in person and work at her on-campus job soon after recent stabbings near campus. She stated that UC must have the infrastructure that enables it to deliver instruction remotely during emergency situations. She called

for holistic contingency plans and more support for vulnerable communities, and she expressed support for the Opportunity for All campaign.

- O. Amerika Niño-Rodriguez, representative of the Dolores Huerta Foundation, called for the systemwide implementation of the Associate Degree for Transfer (ADT). She stated that the ADT was a tried and tested model that has produced ten years of results at the California State University (CSU) system. Forty percent of UC transfer students came from nine California Community College campuses; implementing the ADT would diversify UC's transfer applicant pool and enable students to pursue one degree with two transfer admission guarantees.
- P. Shay Cohen, UC Berkeley student and Associated Students of the University of California Senator, called attention to the rise of antisemitism and antizionism on UC campuses. She reported that there was antisemitic graffiti at the MLK Building on campus, that flyers with swastikas were being distributed, and that human fecal matter was found in front of the Berkeley Hillel building. She asked that the Regents uphold Regents Policy 4403: Statement of Principles Against Intolerance.
- Q. Noor Nakhaei, UCLA student and President of the UCLA Graduate Student Association, called on the University to seek more State funding if it wished to increase undergraduate enrollment. There was insufficient funding for graduate students, who teach, mentor, and help run undergraduate programs. Despite promises of no cutbacks and decreases in admissions following the United Auto Workers (UAW) strike, many departments across the UC system were admitting fewer Ph.D. students, cutting teaching assistant positions, and hiring more readers. Ms. Nakhaei expressed support for the Opportunity for All campaign.
- R. Elena Salazar, parent of a UC Berkeley student, spoke of recent cases of sexual battery and other attacks on and around the Berkeley campus and asked what could be done to prevent sexual assault and other crimes against students. She called for proactive safety measures such as a "UC safe zone" similar to the safe zone implemented at the University of Southern California.
- S. Karely Amaya Rios, UCLA undocumented student, asked the Regents to fully implement the proposed strategy of the Opportunity for All campaign. She stated that UC undocumented students were being treated as if they were second-class and did not have the same opportunities as their peers. Yesterday, hundreds of students from across the state marched at UCLA in support of the campaign. Ms. Rios demanded that undocumented students be included in the decision-making process.
- T. Carlos Alarcon, UCLA undocumented graduate student, implored the Regents to implement the proposed strategy of the Opportunity for All campaign which would provide security to UC students, staff, and faculty with DACA status and to students without DACA status. Mr. Alarcon asked that undocumented students be included in the decision-making process.

- U. Dan Siddiqui, UCSB student, called on UC to implement the proposed strategy of the Opportunity for All campaign immediately and without litigation. He stated that, according to the UCLA Center for Immigration Law and Policy, the federal prohibition of hiring undocumented students did not include State entities. He shared his father's experiences as an undocumented student and stressed that undocumented students were entitled to the same living wage and employee protections as citizens.
- V. Aaron Sotzen called for more funding for disability services at the University.
- W. Brit Kelley, UC Davis lecturer, called for an end to layoffs and job reductions across the UC system. She stated that the University was investing millions of dollars in companies like Blackstone and offering exorbitant pay increases to top administrators when tenured faculty were offered a 4.6 percent increase. Ms. Kelley alleged that UC was attempting to sidestep a labor management agreement from fall 2021. At the UCD Department of Music, for instance, an instructor was being laid off and the position was removed from the union's bargaining unit.
- X. Juliet Hayes, UC Davis student and representative of Students Demand Action, asked that UC amend its investment policy to explicitly restrict investment in the gun industry. The University promised that it would no longer invest in the gun industry following the mass shooting at UCSB in 2014 but did not change its policy. She stated that guns were a leading cause of death among children, teenagers, and college-age students in America, and that the gun industry generated about \$9 billion annually.
- Y. Sydney Pike, UCLA student, spoke in opposition to the TMT project on Mauna Kea. She shared that Native Hawaiians believed that they were one with the land and that the desecration of Mauna Kea harmed indigenous people. She expressed disappointment that her tuition dollars funded colonization and the erasure of her culture as a Native Hawaiian. Ms. Pike called on UC to divest from the TMT project and instead invest in indigenous communities, and she expressed support for the Opportunity for All campaign.

President Drake announced that Associate Vice President David Alcocer was retiring at the end of June after 21 years of service at the University. He lauded Mr. Alcocer's achievements: implementing and refining UC's financial aid programs, helping secure additional State support, introducing the cohort-based tuition model, and ensuring that funding decisions are transparent and based on principle. President Drake underscored Mr. Alcocer's lasting impact on the University and expressed gratitude for his service.

Chair Leib thanked Mr. Alcocer for his service and emphasized his support of the Board.

**2. APPROVAL OF MINUTES OF PREVIOUS MEETINGS**

Upon motion duly made and seconded, the minutes of the meetings of March 15, 16, and April 6, 2023 were approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Matosantos, Park, Pérez, Reilly, Robinson, Sherman, and Timmons voting “aye.”<sup>1</sup>

**3. ADOPTION OF REGENTS POLICY ON EQUITABLE STUDENT EMPLOYMENT OPPORTUNITIES**

The President of the University recommended to the Board of Regents that the Regents adopt a new Regents Policy on Equitable Student Employment Opportunities, as shown in Attachment 1.

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

Chair Leib began his introduction by emphasizing that there were undocumented students at the University who would have qualified for work authorization under the Deferred Action for Childhood Arrivals (DACA) program, which was discontinued. UC educated over 290,000 students from across California and the world. In line with its values of access, opportunity, and academic excellence, the University wished to provide every opportunity possible to undocumented students, including employment. This item followed the Board’s discussion in April regarding a novel theory from UCLA faculty members, students, and Dean Erwin Chemerinsky of the UC Berkeley School of Law that would allow UC to hire students regardless of their immigration status. Today, the Board would consider the adoption of a Regents policy on equitable student employment opportunities and the authorization of a Regents working group to work with President Drake to assess legal, political, financial, and other ramifications of such a policy. The Board would also determine whether and how to develop an appropriate implementation and legal strategy by November 2023.

General Counsel Robinson read the text of the proposed policy, Regents Policy on Equitable Student Employment Opportunities: “The University is committed to providing equitable access to quality higher education for all of its students regardless of immigration status. University employment is an important component of student life and wellbeing for many students, offering opportunities for academic growth, and preparing them to flourish in their chosen careers. Students benefit enormously from professional training and mentoring by members of the faculty working at the top of their fields. Many UC students depend on University employment to support themselves and their family members during their course of study. Student employees in turn offer valuable service to the University.

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<sup>1</sup> Roll call vote required by the Bagley-Keene Open Meeting Act [Government Code §11123(b)(1)(D)] for all meetings held by teleconference.

In light of these advantages, the University believes that all University students, regardless of immigration status, should have the same opportunity to realize the benefits of University student employment.

In order to pursue the goal that all persons who are enrolled as University of California students should have equal access to University employment opportunities, the Chair of the Board of Regents will convene a Regents working group to work with the President of the University to determine next steps. The President and Working Group will complete their work by November 30 of this year, and the Working Group is authorized to direct the President to proceed with any next steps so determined.”

Regent Kounalakis stated that the University had a history of addressing difficult issues and an obligation to do so. She thanked those who have worked diligently to prepare this item and has seen firsthand the commitment of the Regents to prioritize UC students, who were among the best and brightest in the world. Given the lack of action by the federal government in this post-DACA environment, students did not have the same protections that were provided through the DACA program, and today’s vote would help address that. Being employed while enrolled at UC was a common and important choice. The dignity, experience, and financial rewards of work were an essential part of the student experience. This vote would show that the University would not sit still when confronted with an inequity that it could address.

Regent Pérez thanked the students across the UC system who have worked hard to bring this item before the Regents. This was a student-led effort that has caused UC to take the lead. He recalled that, when California stopped offering college financial aid regardless of immigration status in 1991, UC students came together to try to restore this access. Among those students was Marco Antonio Firebaugh, who later became member of the California State Assembly and authored Assembly Bill 540, a precursor to the California DREAM Act, which was itself a precursor to DACA. Undocumented students took risks to realize DACA, and students later motivated the University’s defense of DACA during the Trump administration. The action proposed was inspired by students, who have called on the University to be creative and bold.

Regent Hernandez thanked the students for their proactive advocacy and expressed hope that students were convinced that the Board had students’ best interests at heart. Regents believed that every student should have equal access to experiential education and work at the University. Through bold action and leadership, UC was a progressive leader in higher education, and he hoped that other states and institutions would follow suit. The University was proceeding with caution to increase the likelihood of success.

Regent Blas Pedral, recalling her past experience protesting at Regents meetings, stressed the importance of student representation in decision-making. She thanked students, particularly student leaders who traveled to this meeting, and she thanked the legal scholars at UCLA, Dean Erwin Chemerinsky, and others. She thanked fellow Board members, who have demonstrated that they want the best for students, UC, and the people of California.

Chair Leib recalled his own time as student body president and activist at UC Santa Barbara many years ago. He thanked the Board for devoting time to this issue, especially Regents Hernandez, Pérez, Matosantos, and Kounalakis, as well as President Drake.

Upon motion duly made and seconded, the recommendation of the President of the University was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Hernandez, Kounalakis, Leib, Matosantos, Park, Pérez, Reilly, Robinson, Sherman, and Timmons voting “aye.”

#### 4. **REPORT OF THE REGENTS TASK FORCE ON INSTITUTIONAL GROWTH**

The Chair of the Board recommended that the Regents:

- A. Accept the report of the Task Force on Institutional Growth; and
- B. Endorse the high-level recommendations in the report to
  - (1) Reimagine how and where UC happens
  - (2) Reflect the diversity of California
  - (3) Achieve equitable student success
  - (4) Advance UC’s academic and research excellence
  - (5) Apply UC research and thought leadership to California’s biggest challenges.

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

Regent Anguiano began her remarks by acknowledging Regent Emerita Cecilia Estolano, who initiated this effort during her time as Board Chair, and Regent Emerita Monica Lozano, who helped fund this work during her time at the College Futures Foundation. She also thanked the members of the Task Force on Institutional Growth, the Regents and chancellors who reviewed the preliminary report, and Vice President Brown.

Provost Newman introduced the item, which featured recommendations to guide the growth and development of the University through 2050. Unlike the specific targets set in other planning documents, the Task Force focused on more visionary and far-reaching aspirations. The University aimed to advance knowledge in the service of an expansive economy to promote innovation and solve pressing problems, like global warming and inequality, while anticipating future ones. This report reinforced the importance of achieving short-term goals in the funding Compact with Governor Newsom, mid-range UC 2030 goals, and goals beyond that time frame.



Regent Anguiano emphasized that the work of the Task Force was anchored in the founding vision of the University—that all people who demonstrate the character, talent, and ambition to be educated at the highest level of achievement deserve that opportunity. This report considered how UC needed to act in the next two decades to remain a global higher education leader. Achieving the UC 2030 goals was necessary but not sufficient for realizing UC’s 2050 vision. By 2040, there could be over 250 million more working-age college graduates worldwide. Given rapid advances in technology, UC must continue to play a pivotal role to help the United States remain globally competitive. Regent Anguiano invited Task Force members to introduce the five recommendations in the report.

Regent Park introduced the first recommendation, “reimagine how and where UC happens.” She noted that the order in which the recommendations were presented was not meant to reflect priority. Given the opportunity and challenges in a quickly changing world, the University must broaden its reach, tools, and mandate to make California great in the decades to come.

Chancellor Wilcox introduced the second recommendation, “reflect the diversity of California.” This was an opportunity for UC to reflect the state’s geography, aspirations, stations in life, personal heritage, and lived experiences in its students, faculty, and staff. The California Master Plan for Higher Education was crafted in 1960, when 80 percent of California’s population was white and growth was concentrated in coastal regions. Currently, the state had no majority ethnic group, and growth has moved inland. Hispanic Americans made up 39 percent of the state’s population but were 23 percent of the UC student body and eight percent of the faculty. In Chancellor Wilcox’s view, the University should not be satisfied doing the same as other institutions and should aspire to be a national leader in all five recommendations.

Regent Blas Pedral introduced the third recommendation, “achieve equitable student success.” In light of the Regents’ push for bold outreach and retention initiatives, the Task Force has considered a streamlined pathway to degree attainment and data-driven techniques to achieve success in areas such as retention and graduation rates across all student demographics. Regent Blas Pedral believed that committing to these ideas would help UC as it continues to develop policies and practices across the system.

Chancellor Gillman introduced the fourth recommendation, “advance UC’s academic and research excellence.” The Task Force found it important to reassert as a fundamental requirement that UC maintain its position as the world’s premier institution for the creation and transmission of advanced knowledge. The University must ensure that a diverse cohort of world-class faculty are empowered to pursue rigorous, ground-breaking scholarship and to develop pedagogies necessary to enable students to master advanced knowledge.

Regent Hernandez introduced the fifth recommendation, “apply UC research and thought leadership to California’s biggest challenges.” He stated that the University’s tradition of excellence and commitment to public service uniquely positioned it to partner with the State, National Laboratories, and other organizations to address challenges that California faced, such as climate change, political polarization, inequality, the high cost of living, and

housing shortages, through research and thought leadership. UC must maintain its academic excellence and cutting-edge research, and it must further invest in infrastructure, innovation capacity, human capital, and academic programs in order to help build a vibrant, inclusive, and sustainable California economy. Desired outcomes included exemplary research influencing policy decisions; innovative solutions to economic and environmental challenges; a curriculum focused on societal problem-solving; increased investment in research facilities and health care; the creation of future industries driven by UC talent and research, and expanded access to affordable graduate education in high-priority fields to meet California's needs.

Staff Advisor Lakireddy expressed gratitude for being included in the Task Force, an indication of the importance of including staff. She observed that, during these discussions, chancellors recognized the need for growth in the Inland Empire and the Central Valley. Ms. Lakireddy recognized the efforts of Chancellor Muñoz in this regard.

Regent Cohen explained the next steps. After the Board votes on whether to adopt the Task Force's report, the Committees would develop action items from the recommendations, and the Board would continue to discuss the report at its next retreat.

Staff Advisor Mackness shared two suggestions for ensuring success when converting this vision into strategy, leveraging core assets and differential investment. The University was expanding existing programs and activities, so it should leverage its core strengths. She asked if there were recommendations that were considered but not included and how UC would invest differentially to achieve desired outcomes. Regent Anguiano replied that this report was a guidepost for much work in the years ahead, including the successful completion of the UC 2030 goals.

Regent Timmons suggested that opportunities be assessed before metrics are created. For instance, at UC San Diego, 14 percent of the faculty was over 65 years of age, which created an opportunity to diversify the faculty in the future. These opportunities must be identified in order for metrics to be developed and achieved.

Upon motion duly made and seconded, the recommendation of the Chair of the Board was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Park, Reilly, Robinson, Sherman, and Timmons voting "aye."

The Board recessed at 12:20 p.m.

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The Board reconvened at 12:55 p.m. with Chair Leib presiding.

Members present: Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Reilly, Robinson, Sherman, and Timmons

In attendance: Regents-designate Raznick and Tesfai, Faculty Representatives Cochran and Steintrager, Staff Advisors Lakireddy and Mackness, Secretary and

Chief of Staff Lyall, General Counsel Robinson, Provost Newman, Executive Vice President and Chief Financial Officer Brostrom, Executive Vice President Byington, Executive Vice President and Chief Operating Officer Nava, Vice Presidents Brown, Humiston, and Lloyd, Chancellors Block, Christ, Gillman, Hawgood, Khosla, Larive, May, Muñoz, Wilcox, and Yang, and Recording Secretary Li

5. **COMMITTEE REPORTS INCLUDING APPROVAL OF RECOMMENDATIONS FROM COMMITTEES**

Chair Leib stated that Chairs of Committees and Special Committees that met at this meeting and off-cycle would deliver reports on recommended actions and items discussed, providing an opportunity for Regents who did not attend a particular meeting to ask questions.

**Report of the Academic and Student Affairs Committee**

The Committee presented the following from its meeting of May 17, 2023:

A. ***Approval of Multi-Year Plans for Professional Degree Supplemental Tuition (PDST) for Eight Graduate Professional Degree Programs***

The Committee recommended that the Regents approve the multi-year plans for charging Professional Degree Supplemental Tuition (PDST) for eight graduate professional degree programs as shown in Display 1.

**DISPLAY 1: Proposed Professional Degree Supplemental Tuition Levels<sup>1</sup> for Eight Programs**

	Current Level			Proposed Level		
	<u>2022-23</u>	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>
<b>Development Practice, Berkeley</b>						
Resident PDST Level	\$21,772	\$22,862	\$23,548	\$24,256	\$24,984	- \$25,734
Nonresident PDST Level	\$21,772	\$22,862	\$23,548	\$24,256	\$24,984	- \$25,734
<b>Engineering, Berkeley</b>						
Resident PDST Level	\$33,700	\$33,700	\$33,700	<del>\$33,700</del>	- <del>\$33,700</del>	- <del>\$33,700</del>
Nonresident PDST Level	\$31,100	\$32,032	\$32,994	<del>\$33,984</del>	- <del>\$35,002</del>	- <del>\$36,052</del>
<b>Product Development, Berkeley</b>						
Resident PDST Level	\$34,044	\$35,066	\$36,116	<del>\$37,200</del>	- <del>\$38,314</del>	- <del>\$39,466</del>
Nonresident PDST Level	\$34,044	\$35,066	\$36,116	<del>\$37,200</del>	- <del>\$38,314</del>	- <del>\$39,466</del>
<b>Biotechnology Management, Irvine</b>						
Resident PDST Level	\$16,080	\$15,699	\$16,167	<del>\$16,650</del>	- <del>\$17,148</del>	- <del>\$17,661</del>
Nonresident PDST Level	\$14,952	\$15,699	\$16,167	<del>\$16,650</del>	- <del>\$17,148</del>	- <del>\$17,661</del>
<b>Management, Merced</b>						
Resident PDST Level	\$24,308	\$25,000	\$25,750	\$26,522	- <del>\$27,318</del>	- <del>\$28,138</del>
Nonresident PDST Level	\$24,308	\$25,000	\$25,750	\$26,522	- <del>\$27,318</del>	- <del>\$28,138</del>
<b>Technology Management, Santa Barbara</b>						
Resident PDST Level	\$38,229	\$40,152	\$42,159	\$44,262	- <del>\$46,470</del>	- <del>\$48,792</del>
Nonresident PDST Level	\$38,229	\$40,152	\$42,159	\$44,262	- <del>\$46,470</del>	- <del>\$48,792</del>
<b>Applied Economics and Finance, Santa Cruz</b>						
Resident PDST Level	\$9,942	\$10,422	\$10,734	\$11,055	<del>\$11,385</del>	- <del>\$11,721</del>
Nonresident PDST Level	\$9,942	\$10,422	\$10,734	\$11,055	<del>\$11,385</del>	- <del>\$11,721</del>
<b>Games and Playable Media, Santa Cruz</b>						
Resident PDST Level	\$10,476	\$10,788	\$11,112	\$11,445	<del>\$11,790</del>	- <del>\$12,144</del>
Nonresident PDST Level	\$10,476	\$10,788	\$11,112	\$11,445	<del>\$11,790</del>	- <del>\$12,144</del>

<sup>1</sup> The amounts reflect the maximum PDST levels to be assessed, effective as of the academic year indicated. Assessing PDST levels less than the level indicated requires approval by the President with the concurrence of the Chancellor. PDST levels may be assessed beyond the period covering the program's approved multi-year plan but not in excess of the maximum levels specified in the final year.

Regent Park reported that the Committee approved the PDST plans for fewer years than originally proposed due to Regents' ongoing concern with diversity efforts. The Committee wished to see programs report on their efforts and progress sooner.

**B. *Establishment of a College of Computing, Data Science, and Society at UC Berkeley***

The Committee recommended that Section 15 (a) of the Academic Units and Functions, Affiliated Institutions, and Related Activities of the University, as provided for in Standing Order 110.1, be amended as follows:

**Additions shown by underscoring; deletions shown by strikethrough**

\* \* \*

1. Academic Colleges at Berkeley

(a) Academic Colleges.

There are established at Berkeley ~~three (3)~~ four (4) academic colleges in each of which there is an undergraduate curriculum as follows:

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- College of Computing, Data Science, and Society leading to the degrees of Bachelor of Arts, Master of Arts, Master of Science, Master of Engineering, and Doctor of Philosophy.

C. ***Where UC Happens: Current State and Expansion Opportunities***

Regent Park reported that the Committee heard presentations about UC Extension and the UC Education Abroad Program and how the University could expand its reach through these programs. This would be part of a series of discussions.

D. ***Implementing the CCC-UC Transfer Task Force Recommendations One, Four, and Eight at the University of California***

Regent Park reported that the Committee heard a presentation about a legislatively mandated intersegmental task force. Transfer was of particular interest to the State Legislature and the Newsom administration, and UC was working to streamline pathways and establish memoranda of understanding.

E. ***Student Academic Preparation and Educational Partnerships (SAPEP) Funding Update***

This item was deferred.

Upon motion of Regent Park, duly seconded, the recommendation of the Academic and Student Affairs Committee in item A above was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting “aye” and Regent Kounalakis voting “no.”

Upon motion of Regent Park, duly seconded, the recommendation of the Academic and Student Affairs Committee in item B above was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting “aye.”

**Report of the Compliance and Audit Committee**

The Committee presented the following from its meeting of May 17, 2023:

A. ***Update on Mandatory Training Compliance***

Regent Elliott reported that Committee members expressed frustration regarding the lack of improvement in compliance levels for mandatory training programs since the last Committee meeting. At an upcoming meeting, campuses that were

struggling to improve compliance levels would be invited to present strategies and why current efforts were not successful.

**B. *Update on Contracting Out Audit Activities***

Regent Elliott reported that the Committee discussed the impact of contracting out on small and diverse suppliers, UC's significant efforts to improve compliance, and recommended that the Office of the President engage in additional analysis of qualified individuals who chose not to accept employment with the University.

**Report of the Finance and Capital Strategies Committee**

The Committee presented the following from its meeting of May 17, 2023:

**A. *Consent Agenda:***

**(1) *Preliminary Plans Funding, Segundo Infill Student Housing, Davis Campus***

The Committee recommended that that the 2022–23 Budget for Capital Improvements and the Capital Improvement Program be amended to include the following project:

Davis: Segundo Infill Student Housing – preliminary plans – \$4.1 million to be funded from housing reserves.

**(2) *Working Drawing Funding, Scope, External Financing, and Design Following Consideration of an Addendum to the UC Merced Medical Education Building Environmental Impact Report Pursuant to the California Environmental Quality Act, UC Merced Medical Education Building, Merced Campus***

The Committee recommended that:

- a. The 2023–24 Budget for Capital Improvements and the Capital Improvement Program be amended as follows:

From: Merced: UC Merced Medical Education Building – preliminary plans for the entire project and working drawings and construction for the Site and Make Ready portion of the project – \$21.5 million to be funded from external financing supported by State General Fund appropriations (\$17.3 million) and general campus funds (\$4.2 million).

- To: Merced: UC Merced Medical Education Building – preliminary plans and working drawings for the entire project and construction for Site and Make Ready – \$47.7 million to be funded from external financing supported by State General Fund appropriations (\$43.5 million) and general campus funds (\$4.2 million).
- b. The scope of the UC Merced Medical Education Building project shall be approved. The project shall provide approximately 199,500 gross square feet comprised of instructional spaces (21,500 assignable square feet (asf)), medical education simulation and clinical skills environments, along with educational spaces that include anatomy and group learning classrooms (30,300 asf), wet, damp, and dry research laboratories (43,500 asf), academic and staff support office spaces (17,700 asf), and other support and shared spaces to support occupants (8,800 asf). The project includes approximately a 60-stall surface parking lot to accommodate community guests. Parking is necessary for the community involved in research and the allied department participants.
  - c. The President of the University be authorized to obtain additional external financing for the UC Merced Medical Education Building project of \$26.2 million for a total amount not to exceed \$43.5 million plus related interest expense and additional related financing costs. The President shall require that:
    - i. Interest only, based on the amount drawn, shall be paid on the outstanding balance during the construction period.
    - ii. The primary source of repayment shall be from State General Fund appropriations, pursuant to the Education Code Section 92493 et seq. Should State General Fund appropriation funds not be available, the President shall have the authority to use any legally available funds to make debt service payments.
    - iii. The general credit of the Regents shall not be pledged.
  - d. Following review and consideration of the environmental consequences of the UC Merced Medical Education Building 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 to the Regents no less than 48 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:

- i. Adopt the CEQA Findings for the UC Merced Medical Education Building project, having considered the UC Merced 2009 Long Range Development Plan Environmental Impact Report (LRDP EIR), 2020 LRDP EIR, the UC Merced Medical Education Building EIR, and Addendum No. 1 to the UC Merced Medical Education Building EIR.
- ii. Make a condition of approval the implementation of applicable Mitigation Measures and Continuing Best Practices as identified in the Mitigation Monitoring and Reporting Program adopted in connection with the UC Merced Medical Education Building Project EIR.
- iii. Approve the design of the UC Merced Medical Education Building project, Merced campus.

(3) ***Adoption of Endowment Administration Cost Recovery Rate***

The Committee recommended that the endowment administration cost recovery rate remain at 55 basis points (0.55 percent)<sup>2</sup> and apply to distributions from the General Endowment Pool (GEP) to be made after July 1, 2023, from the eligible assets invested in the GEP. The funds recovered shall be used to defray, in part, the cost of administering and carrying out the terms of endowments on the campuses and at the Office of the President.

(4) ***Adoption of Expenditure Rate for the General Endowment Pool***

The Committee recommended that the expenditure rate per unit of the General Endowment Pool (GEP) for expenditure in the 2023–24 fiscal year remain at 4.75 percent of a 60-month moving average of the market value of a unit invested in the GEP.

B. ***Preliminary Plans Funding and External Financing, Interdisciplinary Instruction and Research Building, Santa Cruz Campus***

The Committee recommended that:

- (1) The 2022–23 Budget for Capital Improvements and the Capital Improvement Program be amended to include the following project:

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<sup>2</sup> One basis point is 0.01 percent of yield (i.e., one hundred basis points equals one percent); 55 basis points are the equivalent of \$55 on endowment assets with a 60-month average market value of \$10,000.



Santa Cruz: Interdisciplinary Instruction and Research Building – preliminary plans – \$12.5 million to be funded from external financing supported by State General Fund appropriations.

- (2) The President of the University shall be authorized to obtain external financing not to exceed \$12.5 million plus related interest expense and additional related financing costs to finance the preliminary plans for the Interdisciplinary Instruction and Research Building project. The President shall require that:
  - a. Interest only, based on the amount drawn, shall be paid on the outstanding balance during the planning period.
  - b. The primary source of repayment shall be from State General Fund appropriations, pursuant to the Education Code Section 92493 et seq. Should State General Fund appropriation funds not be available, the President shall have the authority to use any legally available funds to make debt service payments.
  - c. The general credit of the Regents shall not be pledged.

**C. *Amendment of Scope and Design Following Consideration of an Addendum to the Initial Study and Mitigated Negative Declaration for the University Hills Area 12-1 Project Pursuant to the California Environmental Quality Act, University Hills Area 12-1, Irvine Campus***

The Committee recommended that:

- (1) The scope of the University Hills Area 12-1 project (“Project”) shall consist of approximately 104 for-sale townhomes in three- or four-story buildings to facilitate the recruitment and retention of faculty and staff at the Irvine campus. Each home would contain three to five bedrooms, three to four baths, and attached two-car garages. The Project includes supporting streets, utilities, trails, and other community infrastructure. The scope also includes the demolition of 50 vacant apartment units on the Area 12-1 site.
- (2) Following review and consideration of the environmental consequences of the proposed Project redesign, 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 48 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 University Hills Area 12-1 project, having considered the Initial Study and Mitigated Negative Declaration for the University Hills Area 12-1 Project and Long

Range Development Plan Amendment #4 project (IS/MND), and Addendum No. 1 to the IS/MND.

- b. Approve the revised design of the University Hills Area 12-1 project, Irvine campus.

D. ***Fiscal Year 2023–24 Budget for the University of California Office of the President***

The Committee recommended approval of the Fiscal Year 2023–24 Budget for the University of California Office of the President as provided in Attachment 2.

Regent Cohen acknowledged the students who spoke about disability services during public comment periods over the last several months. The Committee expected the Office of the President to provide a report with a disability services plan regardless of the outcome of the State budget.

E. ***Update on the Governor’s May Revision to the 2023–24 Budget***

This item was not summarized.

Upon motion of Regent Cohen, duly seconded, the recommendations of the Finance and Capital Strategies Committee were approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting “aye.”

**Report of the Governance Committee**

The Committee presented the following from its meeting of May 18, 2023:

A. ***Approval of Appointment of and Compensation for Michael Reese as Interim Senior Vice President – External Relations and Communications, Office of the President as Discussed in Closed Session***

The Committee recommended approval of the following items in connection with the appointment of and compensation for Michael Reese as Interim Senior Vice President – External Relations and Communications, Office of the President:

- (1) Per policy, appointment of Michael Reese as Interim Senior Vice President – External Relations and Communications, Office of the President, at 100 percent time.
- (2) Per policy, an annual base salary of \$433,680.
- (3) Per policy, standard pension and health and welfare benefits.

- (4) Mr. Reese will also accrue additional pension benefits not to exceed \$1,000 per month.
- (5) Mr. Reese will comply with the Senior Management Group Outside Professional Activities (OPA) policy and reporting requirements.
- (6) This action will be effective May 1, 2023 through June 30, 2024, or until the end of a transition period of up to two months following the appointment of a new Senior Vice President – External Relations and Communications, Office of the President, whichever occurs first.

The compensation described above shall constitute the University's total commitment until modified by the Regents or President, as applicable under Regents policy, and shall supersede all previous oral and written commitments. Compensation recommendations and final actions will be released to the public as required in accordance with the standard procedures of the Board of Regents.

Upon motion of Chair Leib, duly seconded, the recommendation of the Governance Committee shown above was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting "aye."

**B. *Approval of 2023–24 Systemwide Salary Program Increases for Certain Level One Senior Management Group Employees as Discussed in Closed Session***

The Committee recommended approval of the following items in connection with the 2023–24 systemwide salary program increases for certain Level One Senior Management Group employees:

- (1) Per policy, as listed in Attachment 3, a general increase of 4.6 percent applied to the base salary in effect as of June 30, 2023 for employees paid monthly and June 24, 2023 for employees paid bi-weekly for each Level One Senior Management Group (SMG) employee systemwide who is eligible for such an increase pursuant to systemwide guidelines and any applicable local guidelines. The effective date for employees paid monthly will be July 1, 2023 and the effective date for employees paid bi-weekly will be June 25, 2023.
- (2) Per policy, as listed in Attachment 3, for the Laboratory Director, Lawrence Berkeley National Laboratory, a general increase of 4.6 percent applied to his base salary in effect as of September 30, 2023. The effective date will be October 1, 2023 pursuant to systemwide guidelines and the salary program approved by the Department of Energy.
- (3) As an exception to local guidelines, as listed in Attachment 3, a general increase of 4.6 percent of the base salary in effect as of June 30, 2023 for

Katherine Newman as Provost and Executive Vice President – Academic Affairs, Office of the President. The effective date will be July 1, 2023.

Additionally, this item recommended approval of a 2023–24 systemwide salary program general increase of 4.6 percent of the base salary in effect as of June 30, 2023 for Michael V. Drake as President of the University, as listed on Attachment 3, effective July 1, 2023.

The resulting base salaries shall constitute the University’s total commitment for base salary until modified by the Regents, President, or Chancellor, as applicable under Regents policy, and shall supersede all previous oral and written commitments. Compensation recommendations and final actions will be released to the public as required in accordance with the standard procedures of the Board of Regents.

Upon motion of Chair Leib, duly seconded, the recommendation of the Governance Committee shown above was approved, Regents Anguiano, Batchlor, Chu, Cohen, Elliott, Hernandez, Leib, Park, Robinson, Sherman, and Timmons voting “aye,” Regents Blas Pedral and Kounalakis voting “no,” and Regents Drake and Pérez abstaining.

C. ***Establishment of a Special Committee on Athletics and Adoption of a Charter***

The Committee recommended that the Regents:

- (1) Establish a Special Committee on Athletics for a period of two years, effective upon approval; and
- (2) Adopt the Charter for the Special Committee on Athletics, as shown in Attachment 4.

Upon motion of Chair Leib, duly seconded, the recommendation of the Governance Committee shown above was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting “aye.”

**Report of the Health Services Committee**

The Committee presented the following from its meeting of April 12, 2023:

A. ***Approval of Appointment of and Compensation for Tim Collins as Chief Executive Officer, UC Riverside Health, Riverside Campus as Discussed in Closed Session***

The Committee reported its approval of the following items in connection with the appointment of and compensation for Tim Collins as Chief Executive Officer, UC Riverside Health, Riverside campus:

- (1) Per policy, appointment of Tim Collins as Chief Executive Officer, UC Riverside Health, Riverside campus, at 100 percent time.
- (2) Per policy, an annual base salary of \$550,000.
- (3) Per policy, a hiring bonus of 13.6 percent (\$75,000) of base salary, which is intended to make the hiring offer market-competitive and assist in securing acceptance of the offer. The hiring bonus will be paid in two equal lump sums of \$37,500 each. The first will be paid within 30 days of the initial hire date, and the second will be paid after completion of one year of service. The hiring bonus will be subject to the following repayment schedule if Mr. Collins separates from the University or accepts an appointment at another University of California location within two years of his appointment: \$37,500 if separation occurs within the first year of employment and \$37,500 if separation occurs within the second year of employment, subject to the limitations under policy. Any unpaid hiring bonus amounts will be forfeited at the time of separation if separation occurs for any reason.
- (4) Per policy and starting in the 2023–24 plan year, eligibility to participate in the Clinical Enterprise Management Recognition Plan’s (CEMRP) Short Term Incentive (STI) component, with a target award of 20 percent of base salary (\$110,000) and maximum potential award of 30 percent of base salary (\$165,000), subject to all applicable plan requirements and Administrative Oversight Committee approval. The 2023–24 plan year starts on July 1, 2023 and ends on June 30, 2024, and the first possible short term incentive award will be determined following the close of the 2023–24 plan year. Any actual award will be determined based on performance against pre-established objectives and may be prorated in the first year of participation.
- (5) Per policy and starting in the 2023–26 performance period, eligibility to participate in the CEMRP Long Term Incentive (LTI) component, with a target award of ten percent of base salary and a maximum potential award of 15 percent of base salary, subject to all applicable plan requirements and Administrative Oversight Committee approval. The 2023–26 performance period starts on July 1, 2023 and ends on June 30, 2026, and the first possible long term incentive award will be determined following the close of the 2023–26 performance period. The LTI uses rolling three-year performance periods, and any actual award will be determined based on performance against pre-established objectives over each three-year LTI performance period and may be prorated in the first three-year performance period by dividing the number of complete months employed during that three-year period by the number of months in the full performance period (36 months).

- (6) Per policy, standard pension and health and welfare benefits and standard senior management benefits, including eligibility for senior management life insurance and, after five consecutive years of Senior Management Group service, eligibility for executive salary continuation for disability.
- (7) Per policy, eligibility to participate in the UC Employee Housing Assistance Program, subject to all program requirements.
- (8) Per policy, reimbursement of actual and reasonable moving and relocation expenses associated with relocating his primary residence, subject to the limitations under Regents Policy 7710, Senior Management Group Moving Reimbursement.
- (9) For any outside professional activities, Mr. Collins will comply with applicable Outside Professional Activity (OPA) policies and reporting requirements.
- (10) This action will be effective on Mr. Collins's hire date which is estimated to be on or about May 1, 2023.

The compensation described above shall constitute the University's total commitment until modified by the Regents, the President, or the Chancellor, as applicable under Regents policy, and shall supersede all previous oral and written commitments. Compensation recommendations and final actions will be released to the public as required in accordance with the standard procedures of the Board of Regents.

**B. *UCLA Health Pediatric and Congenital Cardiac Affiliation with Children's Hospital of Orange County, Los Angeles Campus***

The Committee recommended that the Regents:

- (1) Authorize UCLA Health to enter into an affiliation with Children's Hospital of Orange County (CHOC) to develop, support, and grow a premier, shared pediatric and congenital cardiac program (the "Cardiac Program"), as follows:
  - a. UCLA Health and CHOC each shall commit the operations of their existing Cardiac Program Services at their existing Cardiac Program Facilities (as defined in the Affiliation Agreement) to be operated as a collaborative endeavor of CHOC and UCLA Health under the Cardiac Program Affiliation Agreement and governed by the Cardiac Program Oversight Committee, including approval of the operating and capital budgets of the Cardiac Program.
  - b. The definitive agreements will contain provisions that require approval by UCLA Health for any agreements with third parties

directly relating to the provision of Cardiac Program Services (except payor agreements) that have a material and adverse economic impact on the Cardiac Program; incurring capital expenditures that are not included in the annual budget; the addition of any third parties to the Cardiac Program Affiliation; any changes to the Cardiac Program Facilities; the branding and marketing of the Cardiac Program including the use of the University's name; and the removal of any medical director of the Cardiac Program.

c. The Regents, through UCLA Health, may commit up to an additional \$25 million in connection with the Cardiac Program.

(2) Authorize the Chancellor of UCLA and the Vice Chancellor, Health Sciences of UCLA, or their designee, upon satisfactory completion of appropriate business, regulatory, and compliance due diligence and after consultation with the Office of the General Counsel, to approve and execute any agreements and documents reasonably required to implement the foregoing, including any subsequent agreements, modifications, or amendments thereto, provided that such agreements, modifications, amendments or related documents do not materially increase the obligations of the Regents.

C. ***Update from the Executive Vice President of UC Health***

This item was not summarized.

D. ***Overview of the Institute for Immunology and Immunotherapy, Los Angeles Campus***

Regent Pérez reported that discussions regarding this item would inform future conversations.

E. ***Affiliations with Organizations with Policy-based Restrictions on Care: Follow-up on Case Studies***

This item was not summarized.

Upon motion of Regent Pérez, duly seconded, the recommendation of the Health Services Committee in item B above was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting "aye."

The Committee presented the following from its meeting of May 17, 2023:

F. ***Approval of Market-Based Salary Adjustments for Medical Center Chief Executive Officers at UCLA Health, UC San Diego Health, UC Irvine Health,***

***and UC Davis Health; and Change to Additional Elements of Compensation for Chief Executive Officer, UC Davis Health as Discussed in Closed Session***

The Committee recommended approval of the following items in connection with the market-based salary adjustments for Medical Center Chief Executive Officers at UCLA Health, UC San Diego Health, UC Irvine Health, and UC Davis Health; and change to additional elements of compensation for the Chief Executive Officer, UC Davis Health:

- (1) Per policy, a market-based salary adjustment of 16.8 percent (\$251,646), increasing Johnese Spisso's base salary from \$1,499,371 to \$1,751,017 as President, UCLA Health System and Chief Executive Officer, UCLA Hospital System, Los Angeles campus, at 100 percent time.
- (2) Per policy, continued eligibility for Ms. Spisso to participate in the Clinical Enterprise Management Recognition Plan's (CEMRP) Short Term Incentive (STI) component, with a target award of 20 percent of base salary (\$350,203) and a maximum potential award of 30 percent of base salary (\$525,305), subject to all applicable plan requirements and Administrative Oversight Committee approval. Any actual award will be determined based on performance against pre-established objectives.
- (3) Per policy, continued eligibility for Ms. Spisso to participate in the Clinical Enterprise Management Recognition Plan's (CEMRP) Long Term Incentive (LTI) component, with a target award of ten percent of base salary (\$175,102) and a maximum potential award of 15 percent of base salary (\$262,652) subject to all applicable plan requirements and Administrative Oversight Committee approval. The LTI uses rolling three-year performance periods, and any actual award will be determined based on performance against pre-established objectives over the three-year LTI performance period.
- (4) Per policy, a market-based salary adjustment of 39.7 percent (\$398,913), increasing Patricia Maysent's base salary from \$1,005,789 to \$1,404,702 as Chief Executive Officer, UC San Diego Health System, San Diego campus, at 100 percent time.
- (5) Per policy, continued eligibility for Ms. Maysent to participate in the Clinical Enterprise Management Recognition Plan's (CEMRP) Short Term Incentive (STI) component, with a target award of 20 percent of base salary (\$280,940) and a maximum potential award of 30 percent of base salary (\$421,410), subject to all applicable plan requirements and Administrative Oversight Committee approval. Any actual award will be determined based on performance against pre-established objectives.



- (6) Per policy, continued eligibility for Ms. Maysent to participate in the Clinical Enterprise Management Recognition Plan's (CEMRP) Long Term Incentive (LTI) component, with a target award of ten percent of base salary (\$140,470) and a maximum potential award of 15 percent of base salary (\$210,705) subject to all applicable plan requirements and Administrative Oversight Committee approval. The LTI uses rolling three-year performance periods, and any actual award will be determined based on performance against pre-established objectives over the three-year LTI performance period.
- (7) Per policy, for Ms. Spisso and Ms. Maysent, continuation of the monthly contribution to the Senior Management Supplemental Benefit Program, subject to all applicable program requirements.
- (8) Per policy, for Ms. Spisso and Ms. Maysent, continuation of an annual automobile allowance of \$8,916 each.
- (9) Per policy, a market-based salary adjustment of five percent (\$47,438), increasing Chad Lefteris's base salary from \$952,570 to \$1,000,008 as Chief Executive Officer, UC Irvine Health System, Irvine campus, at 100 percent time.
- (10) Per policy, continued eligibility for Mr. Lefteris to participate in the Clinical Enterprise Management Recognition Plan's (CEMRP) Short Term Incentive (STI) component, with a target award of 20 percent of base salary (\$200,002) and a maximum potential award of 30 percent of base salary (\$300,002), subject to all applicable plan requirements and Administrative Oversight Committee approval. Any actual award will be determined based on performance against pre-established objectives.
- (11) Per policy, continued eligibility for Mr. Lefteris to participate in the Clinical Enterprise Management Recognition Plan's (CEMRP) Long Term Incentive (LTI) component, with a target award of ten percent of base salary (\$100,001) and a maximum potential award of 15 percent of base salary (\$150,001), subject to all applicable plan requirements and Administrative Oversight Committee approval. The LTI uses rolling three-year performance periods, and any actual award will be determined based on performance against pre-established objectives over the three-year LTI performance period.
- (12) Per policy, a market-based salary adjustment of 45.1 percent (\$375,216), increasing Dr. David Lubarsky's base salary from \$831,492 to \$1,206,708 as Vice Chancellor – Human Health Sciences and Chief Executive Officer – UC Davis Health, Davis campus, at 100 percent time.

- (13) Per policy, continued participation for Dr. Lubarsky, until June 30, 2023, in the Health Sciences Compensation Plan (HSCP) with an increase to his HSCP “Y” component of \$200,700 to be paid out in two lump sums (\$100,350 each) for May 2023 and June 2023 in addition to his two remaining HSCP “Y” monthly payments for May 2023 and June 2023 (\$16,725 each), for a total of \$234,150 in remaining HSCP “Y” payments. After June 30, 2023, Dr. Lubarsky will no longer be eligible to participate in HSCP.
- (14) Per policy and starting in the 2023–24 plan year, eligibility for Dr. Lubarsky to participate in the Clinical Enterprise Management Recognition Plan’s (CEMRP) Short Term Incentive (STI) component, with a target award of 20 percent of base salary (\$241,342) and a maximum potential award of 30 percent of base salary (\$362,012), subject to all applicable plan requirements and Administrative Oversight Committee approval. The 2023–24 plan year starts on July 1, 2023, and ends on June 30, 2024, and the first possible short term incentive award will be distributed following the close of the 2023–24 plan year. Any actual award will be determined based on performance against pre-established objectives and may be prorated in his first year of participation.
- (15) Per policy and starting in the 2023–26 performance period, eligibility for Dr. Lubarsky to participate in the Clinical Enterprise Management Recognition Plan’s (CEMRP) Long Term Incentive (LTI) component, with a target award of ten percent of base salary (\$120,670) and a maximum potential award of 15 percent of base salary (\$181,006), subject to all applicable plan requirements and Administrative Oversight Committee approval. The 2023-26 performance period starts on July 1, 2023, and ends on June 30, 2026, and the first possible long term incentive award will be distributed following the close of the 2023–26 performance period. The LTI uses rolling three-year performance periods, and any actual award will be determined based on performance against pre-established objectives over the three-year LTI performance period.
- (16) Per policy, continuation for Dr. Lubarsky of eligibility to accrue sabbatical credits as a member of tenured faculty, consistent with academic personnel policy.
- (17) Per policy, continuation for Dr. Lubarsky of a research allowance in connection with his tenured faculty appointment. This allowance is not compensation, and Dr. Lubarsky will continue to use it only for those expenses related to his research as allowed under University policy.
- (18) Per policy, continuation for Ms. Spisso, Ms. Maysent, Mr. Lefteris, and Dr. Lubarsky of standard pension and health and welfare benefits and standard senior management benefits including eligibility for senior

manager life insurance and executive salary continuation for disability (eligible after five or more consecutive years of Senior Management Group service).

- (19) Per policy, continuation of eligibility for Ms. Spisso, Ms. Maysent, Mr. Lefteris, and Dr. Lubarsky to participate in the UC Employee Housing Assistance Program, subject to all applicable program requirements.
- (20) Ms. Spisso, Ms. Maysent, Mr. Lefteris, and Dr. Lubarsky will continue to comply with the Senior Management Group Outside Professional Activities (OPA) policy and reporting requirements.
- (21) These market-based salary adjustments will be effective July 1, 2023, and Ms. Spisso, Ms. Maysent, Mr. Lefteris, and Dr. Lubarsky will not be eligible for the 2023-24 systemwide salary program increase.
- (22) Dr. Lubarsky's eligibility to participate in the Health Sciences Compensation Plan will end on June 30, 2023, and his eligibility to participate in the Clinical Enterprise Management Recognition Plan will start on July 1, 2023.

The compensation described above shall constitute the University's total commitment until modified by the Regents or President, as applicable under Regents policy, and shall supersede all previous oral and written commitments. Compensation recommendations and final actions will be released to the public as required in accordance with the standard procedures of the Board of Regents.

Upon motion of Regent Pérez, duly seconded, the recommendation of the Health Services Committee in item F above was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Drake, Elliott, Hernandez, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting "aye" and Regent Kounalakis abstaining.

### **Report of the Investments Committee**

The Committee presented the following from its meeting of May 16, 2023:

A. ***Diverse Perspectives: Changing the Face and the Impact of the Investments Industry***

Regent Sherman reported that presenters shared how access to the U.S. investment industry could be broadened for women and people of color and how founders from underrepresented groups could be better supported when they seek funding. Presenters praised the Office of the Chief Investment Officer (CIO) for its support of diverse-owned firms.

B. ***Review of Performance for the Third Quarter of Fiscal Year 2022–2023 of UC Pension, Endowment, Blue and Gold Pool, Working Capital, and Retirement Savings***

Regent Sherman reported that the Committee heard performance information from the previous quarter and up to April 30, 2023.

C. ***The Future with Artificial Intelligence***

Regent Sherman reported that the Committee heard a presentation and discussed different investment opportunities arising from artificial intelligence.

D. ***UC Irvine Health and UC Investments: Investing Together in the Future of Healthcare***

Regent Sherman reported that the Committee received an update on a collaboration between the Office of the CIO and UC Irvine Health to invest in healthcare innovation, with a commitment of \$50 million in this fund.

E. ***Amendment of Regents Policy 6109: University of California Short Term Investment Pool Investment Policy Statement***

The Committee recommended that the Regents amend Regents Policy 6109 – University of California Short Term Investment Pool, as shown in Attachment 5, effective retroactively to June 30, 2022.

Regent Sherman explained that this action would expand the duration allowed in the Short Term Investment Pool portfolio in order to achieve higher yields.

Upon motion of Regent Sherman, duly seconded, the recommendation of the Investments Committee was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting “aye.”

**Report of the Public Engagement and Development Committee**

The Committee presented the following from its meeting of May 17, 2023:

A. ***Citrus Clonal Protection Program – Defending and Advancing California’s Citrus Industry***

Regent Reilly reported that the Committee heard a presentation about the Citrus Clonal Protection Program, which was managed by UC Agriculture and Natural Resources and UC Riverside, and its role in protecting California’s \$7.6 billion citrus industry.

B. ***Endorsement of SB 28, Public Preschool, K–12, and College Health and Safety Bond Act of 2024***

The Committee recommended that the Regents preliminarily endorse Senate Bill 28, the Public Preschool, K–12, and College Health and Safety Bond Act of 2024.

Regent Reilly reported that this was a \$15 billion bond measure, \$2 billion of which would be allocated to the University.

C. ***State Governmental Relations Update***

This item was not summarized.

Upon motion of Regent Reilly, duly seconded, the recommendation of the Public Engagement and Development Committee was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Drake, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Reilly, Robinson, and Timmons voting “aye” and Regent Cohen voting “no.”

**Report of the Special Committee on Innovation and Entrepreneurship**

The Special Committee presented the following from its meeting of April 6, 2023:

A. ***Increasing UC Santa Barbara’s Impact as an Engine of Innovation and Economic Activity on the Central Coast***

Regent Park reported that the Special Committee engaged in enlightening conversation with key leaders and researchers at the Santa Barbara campus.

B. ***Measuring the Economic and Societal Impacts of UC Innovation Transfer and Entrepreneurship***

Regent Park reported that a panel of speakers provided many dimensions UC must consider when evaluating the benefits and costs of innovation transfer and entrepreneurship.

C. ***Speaker Series: Development of Groundbreaking Intellectual Property and Faculty Viewpoints on Innovation and Entrepreneurship at UC Santa Barbara***

This item was not summarized.

D. ***PTS Update: A New Shared Services Model for Managing UC Innovation***

Regent Park reported that this was part of an ongoing discussion.

**Report of the Special Committee on Nominations**

The Special Committee presented the following from its meeting of May 10, 2023:

***Recommendations for Election of Officers and Appointments to Standing Committees for 2023–24***

The Special Committee recommended that the following appointments of Board officers and Standing Committee Chairs, Vice Chairs, and members for 2023–24 be approved:

- A. Regent Richard Leib be elected Chair of the Board of Regents for the year commencing July 1, 2023.
- B. Regent Gareth Elliott be elected Vice Chair of the Board of Regents for the year commencing July 1, 2023.
- C. Standing Committee Chairs, Vice Chairs and members, including non-voting advisory members, be appointed commencing July 1, 2023 as shown in Attachment 6. All terms are for one year unless noted.

Regent Elliott reported that the Special Committee discussed the importance of changing the membership of Committees so that Regents have an opportunity to serve on a variety of Committees.

Upon motion of Regent Elliott, duly seconded, the recommendation of the Special Committee on Nominations was approved, Regents Anguiano, Batchlor, Blas Pedral, Chu, Cohen, Elliott, Hernandez, Kounalakis, Leib, Park, Pérez, Robinson, Sherman, and Timmons voting “aye.”

The Board recessed at 1:25 p.m.

.....  
The Board reconvened at 1:40 p.m. with Chair Leib presiding.

Members present: Regents Anguiano, Batchlor, Blas Pedral, Chu, Drake, Hernandez, Leib, Matosantos, Pérez, Robinson, and Timmons

In attendance: Regents-designate Raznick and Tesfai, Faculty Representatives Cochran and Steintrager, Staff Advisors Lakireddy and Mackness, Secretary and Chief of Staff Lyall, General Counsel Robinson, Provost Newman, Executive Vice President and Chief Financial Officer Brostrom, Executive Vice President Byington, Executive Vice President and Chief Operating Officer Nava, Interim Senior Vice President Reese, Chancellors Christ, Gillman, Hawgood, Larive, May, Muñoz, Wilcox, and Yang, and Recording Secretary Li

**6. REMARKS FROM STUDENT ASSOCIATIONS**

President Drake introduced UC Graduate and Professional Council (UCGPC) President Hayden Schill.

Ms. Schill began her remarks by announcing that her term as UCGPC President was ending and that this was her last address to the Board. Reflecting on what she and her colleagues accomplished over the past year, she shared a final call to action. She suggested that the Regents ask for more data regarding students in master's programs, first-generation and underrepresented graduate students, time to degree and mental health conditions within certain student demographics, and that one critically analyze these data from these groups. She suggested examining the effect of affordable on-campus housing and subsidized childcare on graduation rates and time-to-degree. Ms. Schill suggested inviting more students to offer perspectives on these key issues, such as including graduate students in the presentation about the results of the second UC Graduate Student Experience Survey. In particular, she suggested exploring survey results on the graduate student mentorship experience. She recalled that, during a sustainability update at a prior meeting, Chair Leib encouraged presenters to try to do more, and she reflected on the power of that encouragement. UC, which served as an example to other institutions of higher education, must focus its response to the climate crisis on equity and a just transition for workers, choosing what is possible instead of what is just feasible. Ms. Schill invited Regents to visit a photo exhibition featuring the experiences of low-income, first-generation graduate and professional students and asked the Regents to consider what contributes to increased mental health risks for these groups.

President Drake introduced UC Student Association (UCSA) President Alexander Niles.

Mr. Niles shared that he and over 100 UC students recently traveled to Washington, D.C., where they advocated for doubling the Pell Grant, basic needs access, and disability justice. He thanked the UC Washington Center and Federal Governmental Relations for supporting students on this trip. On behalf of UCSA, Mr. Niles thanked the University for working closely with other higher education segments in the Associate Degree for Transfer (ADT) Intersegmental Implementation Committee and urged UC to establish a systemwide admissions guarantee. UCSA has proudly joined the Student Senate for the California Community Colleges in support of Assembly Bill (AB) 1749, which would require the systemwide adoption of the ADT. He urged President Drake to ensure that any decision be student-centered, as closely aligned with the California State University (CSU) transfer process as possible, and that UC and community college students are included in those conversations. Mr. Niles recognized students who missed class and work and had to travel across the state to participate in the public comment period, one of the few opportunities that students have to engage the Board, and asked that the Board accommodate as many speakers as possible. Among those speakers were disabled students, whose access to education was impeded by an insufficient system of disability support, such as the lack of American Sign Language services, groups that foster a sense of belonging, career mentors for disabled students, or advocates on campus who help address accessibility issues. With the Systemwide Advisory Workgroup on Students with Disabilities releasing its report

soon, Mr. Niles called on UC to lead and set an example for other institutions, thereby transforming the experience of the 15 to 20 percent of the UC student population who are disabled. In the meantime, he asked that UC take immediate steps, such as increasing disability support staffing and collecting data. UCSA called on UC to withdraw its support for the Thirty Meter Telescope project on Mauna Kea as it was a violation of indigenous sovereignty, a continuation of the University's shameful history of taking land from the less powerful to use that land in a manner contradictory to the wishes of that community. UCSA also stood in solidarity with UC workers demanding a \$25 minimum wage. Existing wages have been eroded by the cost of living, and a disproportionate number of UC workers have experienced homelessness. In closing, Mr. Niles expressed deep gratitude to the Regents for taking action on the Opportunity for All campaign. UCSA has supported Opportunity for All organizers throughout the year.

7. **RESOLUTION IN APPRECIATION – MARLENEE BLAS PEDRAL**

Upon motion of Regent Hernandez, the following resolution was adopted:

WHEREAS, on June 30, 2023, Marlenee Blas Pedral, a double-graduate of the University of California, having earned a Bachelor of Arts degree from the University of California, Santa Barbara, and as a newly minted graduate of the University of California, Berkeley School of Law, will complete her term as the forty-eighth student Regent, having carried out her Regental responsibilities with diplomacy, thoughtfulness, and enthusiastic dedication; and

WHEREAS, as a first-generation college student, a career counselor at UC Riverside, and as Associate Director of the UC Riverside Center for Social Innovation, she has drawn on her experience to work passionately on behalf of all UC students to promote affordability, ensure access for underrepresented communities, and achieve a welcoming and inclusive climate throughout the University; and

WHEREAS, through her determination and resolve, she advocated to elevate the moral imperative for the University to provide equitable student employment opportunities for all students regardless of immigration status, and helped to navigate the legal, political, and policy complexities to bring a proposal that reflects the values of the University and of the State of California to the Regents for their consideration; and

WHEREAS, her deep understanding of the complex issues facing the University of California and her unfailing efforts to ensure that the Board's decisions benefit the students and people of California have been the hallmarks of her service on the Board, service in which she has earned the respect and admiration of her fellow Regents as a member of the Academic and Student Affairs, Compliance and Audit, and Investments Committees, as well as the Regents Task Force on Institutional Growth; and

NOW, THEREFORE, BE IT RESOLVED that in recognition of her dedicated service as a member of the Board of Regents of the University of California, and in appreciation for



her devotion to public higher education, the Regents do hereby confer upon Marlenee Blas Pedral the title, Regent Emerita;

AND BE IT FURTHER RESOLVED that the Regents extend to Marlenee their heartfelt appreciation and best wishes for a highly successful legal career, secure in the knowledge that she will continue to be an effective advocate and friend of higher education and of all those aspiring to attend a University, and direct that a suitably inscribed copy of this resolution be presented to her, as a symbol of the Board's lasting friendship and esteem.

Regent Hernandez recalled Regent Blas Pedral meeting students when they visited campuses. He praised her determination, information gathering, consensus building, and resolve in her advocacy of employment opportunities for undocumented students, which has contributed to the change in policy that the Regents recently adopted. Regent Hernandez stated that it has been an honor and privilege to work with Regent Blas Pedral.

**8. RESOLUTION IN APPRECIATION – DR. CARRIE BYINGTON**

Upon motion of Regent Pérez, the following resolution was adopted:

WHEREAS, the Regents of the University of California wish to express their heartfelt appreciation to Dr. Carrie Byington for her superlative leadership, dedication to the mission of the University of California, and insightful contributions she brought to the Board of Regents as Executive Vice President – UC Health; and

WHEREAS, a nationally recognized expert in pediatric infectious diseases and trailblazer, who was the first Latina in the U.S. to be named a Dean of a medical school, she distinguished herself in the complex world of health care as a physician-scientist and leader at the University of Utah and Texas A&M University, before bringing her vast experience to benefit the University of California; and

WHEREAS, she helped steer the University of California through the COVID-19 pandemic, establishing the UC Health COVID-19 Coordinating Committee, which brought faculty researchers, clinicians, and administrators together to address myriad challenges; and becoming a leading voice for evidence-based policy, research innovation, and clinical protocols in the State of California and the nation, always leading with hope; and

WHEREAS, consistent with a life-long commitment to improving the health of our most vulnerable populations, she has spurred UC Health to focus on health equity and eliminating health disparities, educating the next generation of diverse health care professionals, and assisting the Regents in meeting their goals of establishing the highest standards of care and improving population health; and

WHEREAS, a visionary leader, she has driven the UC Health strategic investment plan which positions the UC Health system to address the challenges of a rapidly changing and competitive healthcare environment; and developed systemwide capabilities through the

Center for Data Driven Insights and Innovation, which will provide a lasting legacy of clinical excellence and improved patient outcomes;

WHEREAS, she was an advocate for programs to reduce the health system's impact on the planet and build resiliency as a member of the University's Global Climate Leadership Council and by committing to the White House Health Care Sector Climate Pledge and National Academy of Medicine's Action Collaborative on Decarbonizing the U.S. Health Sector;

NOW, THEREFORE, BE IT RESOLVED that the Regents of the University of California commend Dr. Byington for her distinguished service as Executive Vice President – UC Health and express their gratitude for her unwavering commitment to excellence in research and clinical care, as well as for her compassion, poetry, and words of wisdom;

AND BE IT FURTHER RESOLVED that the Regents wish Dr. Byington all the best in her future endeavors, and direct that a suitably inscribed copy of this resolution be presented to her as an expression of the Regents' sincere appreciation and esteem.

Regent Pérez thanked Dr. Byington for steering the University through the COVID-19 pandemic. Under her leadership, the systemwide response included safety guidelines, assessing COVID vaccines, and channeling UC resources to help the state navigate this crisis as well. She established the UC Health COVID-19 Coordinating Committee, which was comprised of faculty, researchers, clinicians, and researchers and became a leading voice in the state and nation. Regent Pérez commended Dr. Byington for her focus on health equity, reducing health disparity, improving population health, and educating the next generation of diverse healthcare professionals.

9. **RESOLUTION IN APPRECIATION – AMANDA POUCHOT**

Upon motion of Chair Leib, the following resolution was adopted:

WHEREAS, the Regents of the University of California wish to express their heartfelt appreciation to Amanda Pouchot as she ends her term as a highly respected ex officio member of this Board, having faithfully and conscientiously carried out her Regental duties, at all times providing diligent oversight of UC's many operations for the betterment of the University and those it serves; and

WHEREAS, since receiving her Bachelor of Arts degree from UC Berkeley, she has proved herself a true champion of the University, serving her beloved alma mater in many capacities including serving as a board member and the past President of the Cal Alumni Association, as member of the UC Berkeley Foundation Board of Trustees, and as Vice President of the Alumni Associations of the University of California; and

WHEREAS, as an entrepreneur and founder and President of her own company, she has brought her great leadership expertise, energy, and business acumen to her role as a Regent to the benefit of the Board, and in particular in her service on the Compliance and Audit,

Investments, and Finance and Capital Strategies Committees, where her thoughtful counsel has added immeasurably to the Board's deliberations, earning the respect and admiration of her fellow Regents; and

WHEREAS, she has exceeded expectations by providing astute and insightful advice on a range of matters from the well-being of students to the importance of supporting innovation and entrepreneurship, drawing upon her experience as a young entrepreneur and leader and founder of a career networking platform focused on uplifting the dreams of millennial women; and

WHEREAS, in recognition of her devoted service as a member of the Board of Regents of the University of California, and in the hope that she continues to be an active and vital participant in the life of the University, the Regents do hereby confer upon Amanda Pouchot the title, Regent Emerita;

NOW, THEREFORE, BE IT RESOLVED that the Regents convey to Amanda their deepest appreciation for her outstanding service on this Board and for her many notable contributions and achievements as an esteemed alumna and steadfast supporter of the University;

AND BE IT FURTHER RESOLVED that the Regents direct that a suitably inscribed copy of this resolution be presented to Amanda as an expression of the Board's gratitude, warm regard, and lasting friendship.

10. **RESOLUTION IN APPRECIATION – SANDRA TIMMONS**

Upon motion of Chair Leib, the following resolution was adopted:

WHEREAS, in June 2023, Sandra Timmons will complete her term on the Board of Regents having provided distinguished and thoughtful leadership to the University as a Regent-designate and then as an Alumni Regent, exhibiting a deep and sensitive understanding of the promise of the University and an abiding concern for the needs of its students; and

WHEREAS, as a proud alumna who received her bachelor's degree from UC San Diego, she has been an inveterate supporter of the San Diego campus and wider San Diego community and of the University of California, serving on the UC San Diego Foundation Board, as chair and trustee of the Foundation's Stewardship Committee, as chair of Chancellor's Associates, a scholarship program dedicated to increasing access to higher education, as the San Diego regional co-chair of the Campaign for UC San Diego Cabinet, and as President of the Alumni Associations of the University of California; and

WHEREAS, the members of the Board have benefitted greatly from her thoughtful and incisive questions, and she has demonstrated great concern for the future of the University and the well-being of its students through enthusiastic service as Vice Chair of the Public Engagement and Development Committee, drawing upon her experience in public affairs,

and as a member of the Academic and Student Affairs Committee and the National Laboratories Committee, and has gone above and beyond the usual duties of a Regent, serving as an indispensable member of the Special Committee on Innovation Transfer and Entrepreneurship; and

WHEREAS, her commitment to the transformative nature of higher education is manifested through her philanthropic endeavors, including creating, with her husband, Richard Sandstrom, two endowments to make education accessible – a graduate student fellowship in engineering and the Timmstrom Scholars to support undergraduate students through the Chancellor’s Associates Scholars program – as well as contributing to the Regents Foster Youth Award; and

WHEREAS, in recognition of her devoted and indefatigable service as a member of the Board of Regents of the University of California, and in the knowledge that she will continue as an active and vital participant in the life of the University, the Regents do hereby confer upon Sandra Timmons the title, Regent Emerita;

NOW, THEREFORE, BE IT RESOLVED that the Regents of the University of California express their sincerest gratitude and admiration to Sandy for her highly visible, articulate, and ardent advocacy on behalf of her beloved alma mater;

AND BE IT FURTHER RESOLVED that the Regents direct that a suitably inscribed copy of this resolution be presented to Sandy as an expression of the Board’s high regard, appreciation, and best wishes for the future.

Chair Leib highlighted Regent Timmons’ service as Vice Chair of the Public Engagement and Development Committee and her enthusiastic support of UC San Diego and the greater San Diego community. She has volunteered thousands of hours to the UCSD Alumni Association, UC San Diego Foundation board, and other committees, and she and her husband endowed a graduate student fellowship. In 2022, they received the UCSD Chancellor’s Medal. Regent Timmons’ college experience of working two shifts at the cafeteria to have access to two meals per day led to her commitment to student basic needs.

Chair Leib expressed appreciation to Staff Advisor Lakireddy for her service and looked forward to her continued involvement in education as a member of the Merced City School District Board of Education.

#### 11. **REPORT OF MATERIALS MAILED BETWEEN MEETINGS**

Secretary and Chief of Staff Lyall reported that, on the dates indicated, the following were sent to the Regents or to Committees:

##### **To the Regents of the University of California:**

- A. From the President of the University, Annual Report on Student Financial Support for 2021–22. March 17, 2023

- B. From the Associate Vice President of Federal Governmental Relations, Federal Update, 2023, Issue 3. March 28, 2023.
- C. From the President of the University, Supplier Wage and Benefit Compliance Verification Final Report and Systemwide Contracting Out Audit. April 17, 2023.
- D. From the President of the University, the University of California's 2021 Technology Commercialization Report. April 21, 2023.
- E. From the Associate Vice President of Federal Governmental Relations, Federal Update, 2023, Issue 4. April 27, 2023.
- F. From the Vice President of UC Agriculture and Natural Resources, Newsletter of UC ANR, April 2023, Volume 7, Number 4. May 4, 2023.
- G. From the Secretary and Chief of Staff to the Regents, an announcement of the membership of the committee to select the recipient of the annual Regents Foster Youth Award. May 7, 2023.
- H. From the Secretary and Chief of Staff to the Regents, an announcement of the membership of the Special Committee on the Selection of a Student Regent for 2024–25. May 7, 2023.

**To the Members of the Compliance and Audit Committee:**

- I. From the President of the University, the University's 2022 Uniform Guidance Annual Audit Report. April 21, 2023.

**To the Members of the Finance and Capital Strategies Committee:**

- J. From the President of the University, Significant Information Technology Project Report for period May 1, 2022 through August 31, 2022. November 20, 2022.

**To the Members of the Governance Committee**

- K. From the President of the University, 2021 Annual Reports on Compensated and Uncompensated Activities and Mid-Year Reports on Outside Professional Activities Undertaken Between January-December 2022. April 21, 2023.

**To the Members of the Health Services Committee:**

- L. From the President of the University, UC Medical Centers Reports for the Six Months Ended December 31, 2022. March 17, 2023.

The meeting adjourned at 2:10 p.m.

Attest:

Secretary and Chief of Staff

## **Attachment 1**

### **Regents Policy on Equitable Student Employment Opportunities**

The University is committed to providing equitable access to quality higher education for all of its students regardless of immigration status. University employment is an important component of student life and wellbeing for many students, offering opportunities for academic growth, and preparing them to flourish in their chosen careers. Students benefit enormously from professional training and mentoring by members of the faculty working at the top of their fields. Many UC students depend on University employment to support themselves and their family members during their course of study. Student employees in turn offer valuable service to the University.

In light of these advantages, the University believes that all University students, regardless of immigration status, should have the same opportunity to realize the benefits of University student employment.

In order to pursue the goal that all persons who are enrolled as University of California students should have equal access to University employment opportunities, the Chair of the Board of Regents will convene a Regents working group to work with the President of the University to determine next steps. The President and Working Group will complete their work by November 30 of this year, and the Working Group is authorized to direct the President to proceed with any next steps so determined.

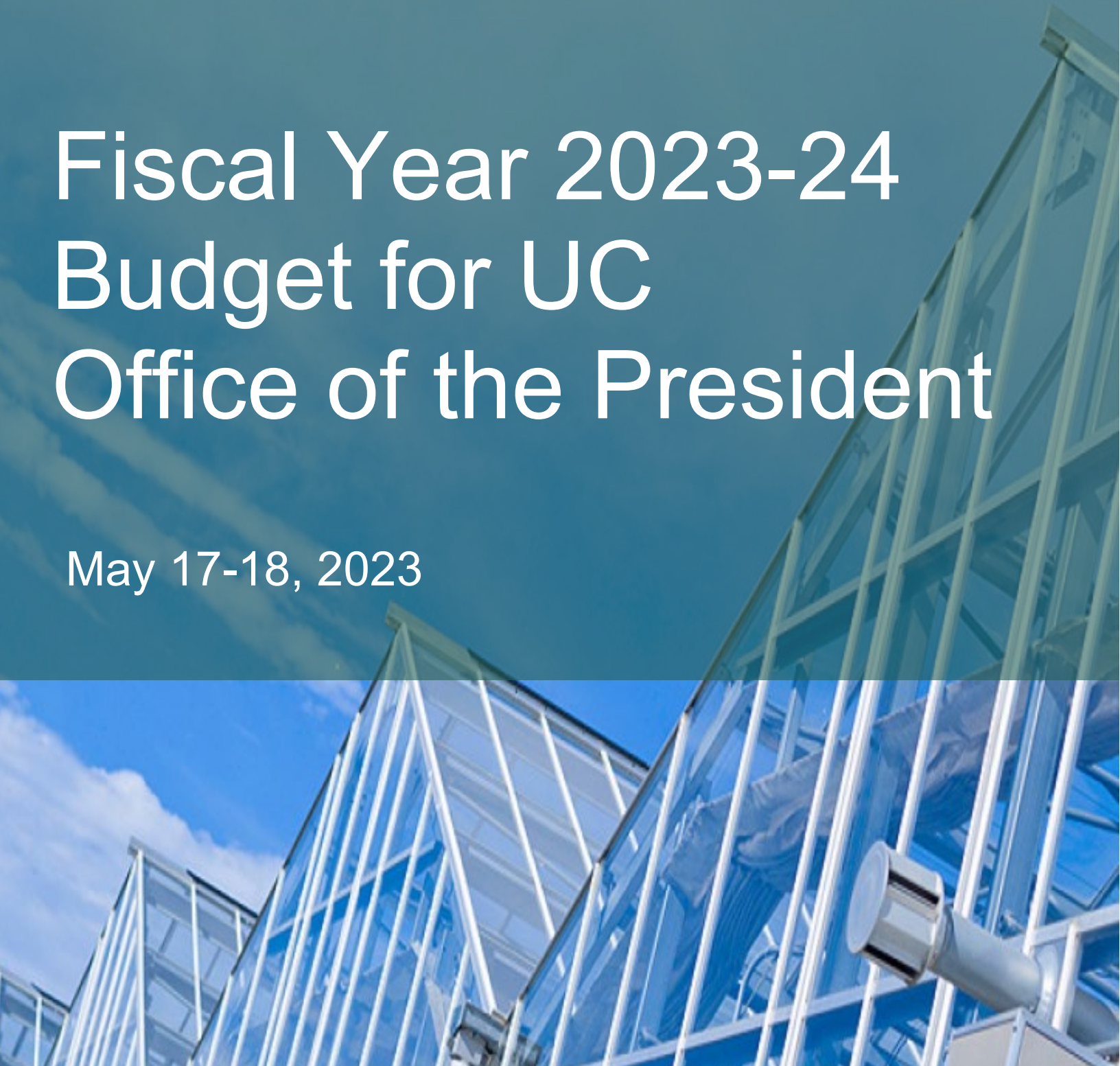
#### **NO RIGHT OF ACTION**

This policy is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the University of California or its Board of Regents, individual Regents, officers, employees, or agents.

UNIVERSITY  
OF  
CALIFORNIA

# Fiscal Year 2023-24 Budget for UC Office of the President

May 17-18, 2023





**Attachment 3  
2023 UC Systemwide Salary Program - For Regental Approval**

Title	Incumbent		Current Salary	4.6% General Increase	Proposed Annual Base Salary
President of the University	Michael V.	Drake	\$957,960	4.6%	\$1,002,036
<b>Direct and/or Dual Reporting to the Regents</b>					
Chief Investment Officer and VP of Investments	Jagdeep	Bachher <sup>1</sup>	\$745,068	4.6%	\$779,352
General Counsel and Vice President - Legal Affairs	Charles	Robinson	\$519,096	4.6%	\$542,976
Secretary and Chief of Staff to the Regents	Tricia	Lyall	\$260,000	4.6%	\$271,968
Senior Vice President - Chief Compliance and Audit Officer	Alex	Bustamante	\$399,684	4.6%	\$418,080
<b>UCOP - Direct Reports to the President</b>					
Executive Vice President - Chief Financial Officer	Nathan	Brostrom	\$550,020	4.6%	\$575,328
Executive Vice President - Chief Operating Officer	Rachael	Nava	\$456,324	4.6%	\$477,324
Provost and Executive Vice President - Academic Affairs	Katherine	Newman <sup>2</sup>	\$508,000	4.6%	\$531,372
Vice President for UC National Labs	Craig	Leasure	\$413,868	4.6%	\$432,912
Vice President - Agriculture and Natural Resources	Glenda	Humiston	\$327,756	4.6%	\$342,840
<b>LBNL</b>					
Laboratory Director (LBNL)	Michael	Witherell	\$538,224	4.6%	\$562,992
<b>Chancellors</b>					
Chancellor - UCB	Carol	Christ	\$666,504	4.6%	\$697,164
Chancellor - UCD	Gary	May	\$614,328	4.6%	\$642,588
Chancellor - UCI	Howard	Gillman	\$623,340	4.6%	\$652,020
Chancellor - UCLA	Gene	Block	\$668,760	4.6%	\$699,528
Chancellor - UCM	Juan	Munoz	\$545,388	4.6%	\$570,480
Chancellor - UCR	Kim	Wilcox	\$577,524	4.6%	\$604,092
Chancellor - UCSB	Henry	Yang	\$605,844	4.6%	\$633,720
Chancellor - UCSC	Cynthia	Larive	\$567,480	4.6%	\$593,592
Chancellor - UCSF	Sam	Hawgood	\$935,844	4.6%	\$978,900
<b>Chief Executive Officers - UC Medical Centers</b>					
Chief Executive Officer - UCSF	Suresh	Gunasekaran <sup>1,3</sup>	\$1,850,000	4.6%	\$1,935,576

<sup>1</sup>Eligible for Incentive Pay (OCIO AIP or CEMRP).

<sup>2</sup>Exception to UCOP 2023-24 salary program guidelines that require a hire date of 12/31/22 or earlier (six months of service) to be eligible for the 2023-24 general increase, and no proration is being applied.

<sup>3</sup>Bi-weekly Payee.

## **Charter of the Special Committee on Athletics**

### **A. Purpose**

The primary purpose of the Special Committee on Athletics shall be to assist the Board in fulfilling its responsibilities for oversight of intercollegiate athletics programs including but not limited to the following areas:

1. Explore the health, safety, and academic success of student-athletes at all University of California campuses. This may include:
  - Review of travel impacts on student-athletes' educational accomplishments, mental health, and physical health;
  - Review of budgeted academic support provided to student-athletes to ensure adequate resource allocation for student success;
  - Review of mental health services and nutritional support provided to student-athletes overall;
  - Review differential impacts by sport.
2. Provide oversight of any compliance and audit activities to assess the effectiveness of athletics departments' governance, internal controls, and risk management.
3. Provide strategic direction and guidance, and make recommendations to the Board when appropriate, on matters that impact student-athletes and athletic programs.
4. Review systemwide policies in the area of intercollegiate athletics.

### **B. Duration**

The Special Committee on Athletics shall be established for two years, effective upon approval by the Regents.

### **C. Membership/Appointment/Term**

The Special Committee shall be comprised of the following voting members: President of the Board, Chair of the Board, President of the University, and no fewer than 3 additional Regents. A quorum of the committee shall be a majority of voting members. The Special Committee may include non-voting advisory members, including Faculty Representatives, Chancellors, and/or UC-affiliated or external advisors with expertise relevant to the committee.

The Chair of the Board will make appointments, including the Committee Chair, to the Special Committee for a two-year term.

### **D. Reporting**

The Special Committee shall report annually to the Board on its discussions and recommendations.

### **E. Consultation With Other Committee Chairs**

The Special Committee shall consult with Chairs of other Standing Committees, as appropriate, in making determinations and recommendations regarding student affairs and academic instruction, internal audits, and University financial affairs and business operations related to athletics.

### **F. Meetings**

The Special Committee shall meet at least three times each year.

**UNIVERSITY OF CALIFORNIA  
SHORT TERM INVESTMENT POOL  
[ UC LIQUIDITY ]**

**INVESTMENT POLICY  
STATEMENT**



Effective: ~~July 1, 2020~~ June 30, 2022

Replaces the STIP Investment Policy Statement and STIP Asset and Risk Allocation Policy effective ~~March 15, 2018~~  
July 1, 2020

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# UNIVERSITY OF CALIFORNIA SHORT TERM INVESTMENT POOL INVESTMENT POLICY STATEMENT

## PURPOSE

The purpose of this Investment Policy Statement (“Policy” or “IPS”) is to define the objectives, policies and guidelines for management and oversight of the University of California (“UC”) Short Term Investment Pool (“STIP”). The management of STIP is subject to state and federal regulations and laws, and all other University investment policies, which may not be listed in this document.

The Policy consists of the following sections:

1. Roles and Responsibilities
2. Objectives
3. Investment Guidelines
4. Strategic Allocation
5. Risk Management
6. Benchmarks
7. Monitoring and Reporting
8. Policy Maintenance
9. No Right of Action
10. Disclosures
11. Other Policies

## 1. ROLES AND RESPONSIBILITIES

### Board of Regents

The Board defines the goals and objectives of STIP and is responsible for establishing and approving changes to this Policy. The Board of Regents may delegate the implementation of this policy to sub-committees, the Chief Investment Officer and investment advisors.

### Chief Investment Officer

The Chief Investment Officer (“CIO”, “Office of the Chief Investment Officer”, “OCIO” or “UC Investments”) is responsible for implementing the approved investment policies and developing investment processes and procedures for asset allocation, risk management, investment manager selection and termination, monitoring and evaluation, and the identification of management strategies that will improve the investment efficiency of STIP assets.

### Investment Managers

The OCIO may delegate to external Investment Managers responsibility for managing all or a portion of the assets. Any external Investment Managers will assume the roles and responsibilities of “investment manager” under Section 3(38) of ERISA, including but not limited to acknowledging in writing that such Investment Manager is a fiduciary with respect to the assets it manages on behalf of STIP. The Investment Manager will accept assets and comply with all relevant laws, the Investment Manager’s individual investment management agreement(s), and as applicable, the stated investment guidelines in this Policy.

### Trustee/Custodian

The role of the Trustee/Custodian is to provide safekeeping, accounting and valuation of Trust assets.

# UNIVERSITY OF CALIFORNIA SHORT TERM INVESTMENT POOL INVESTMENT POLICY STATEMENT

## 2. OBJECTIVES

### Overall Objective

STIP is a cash investment pool established by the Board of Regents with the objective of providing a high quality liquid investment vehicle for short-term liquidity needs. STIP's primary objective is to preserve capital and to earn investment income consistent with interest available on low-risk investments. The STIP is available to all University groups and affiliates.

### Return Objective

STIP seeks to maximize returns consistent with its primary objective of safety of principal and liquidity, and cash flow requirements.

### Risk Objective

STIP seeks to preserve capital and avoid negative returns over any one-year time horizon.

### Sustainability Objective

STIP will be managed in a manner that balances meeting the needs of current investors without compromising the needs of future investors. STIP will consider sustainability in both risk assessment and investment due diligence.

## 3. INVESTMENT GUIDELINES

### Permitted Investments

STIP will primarily invest in high quality, liquid, short duration US dollar-denominated bills, notes and cash equivalents. The following is a list of the investment classes allowed in STIP:

1. Short term fixed income instruments (having remaining maturity of less than or equal to ~~12 months~~ three years)
  - a. Obligations issued or guaranteed by the U.S. Federal Government, U.S. Federal Agencies or U.S. government-sponsored corporations and agencies such as US Treasury and Agency bills and notes.
  - b. Certificates of deposit (CD)
  - c. Time deposit (TD)
  - d. Bankers acceptances
  - e. Commercial paper
  - f. Obligations issued or guaranteed by U.S. local, city and State governments and agencies which are pre-funded by US Treasury Securities in escrow.
  - g. Money market funds managed by the custodian

### Investment Restrictions

The Regents have established that the purchase of securities issued by tobacco companies and companies with business operations in Sudan are prohibited in separately managed accounts. The Chief Investment Officer will determine what constitutes a tobacco or Sudan company based on standard industry classification of the major index providers and must communicate this list to

# UNIVERSITY OF CALIFORNIA SHORT TERM INVESTMENT POOL INVESTMENT POLICY STATEMENT

investment managers annually and whenever changes occur.

Employing economic leverage in the portfolio through borrowing, derivatives, or forward-settled transactions (beyond regular settlement) is prohibited.

## 4. STRATEGIC ALLOCATION

The portfolio will be invested in marketable, publicly traded, high quality short term fixed income instruments, notes and debentures denominated in U.S. dollars and cash (or cash equivalent) instruments.

## 5. RISK MANAGEMENT

The following limitations will apply in order to maintain investment and liquidity risk within acceptable ranges:

### 1. Credit risk

- a) No more than ~~40~~ 80% of the portfolio's investments should be invested in securities other than U.S. Treasury and Agency bills and notes, and U.S. Government money market funds managed by the custodian.
- b) No more than 20% of the portfolio's investments should be invested in US Government money market funds managed by the custodian. Money market funds should have a rating of AAAm/AAAmf or equivalent by the NRSO's.
- c) Commercial Paper must have a rating of at least A-1, P-1, or F-1
- d) Investments should exhibit a credit quality of A (or equivalent) or better, as determined by one of the NRSRO's Split-rated credits are considered to have the lower credit rating. US Treasury and Agency bills and notes are exempt from this requirement.
- e) No more than 5% of the portfolio's allocation to commercial paper may be invested in any single issuer. This guideline may be exceeded on a temporary basis due to unusual cash flows, up to a limit of 10%, for a period not to exceed 30 days.
- f) Except for securities issued by the US Treasury or Agencies of the US Government, no more than 3% of the portfolio's market value may be invested in any single issuer.

### 2. Liquidity risk

- a) The portfolio's investments in aggregate of any security may not exceed ~~15~~ 20% of that security's outstanding par value at time of purchase, without a written exception approved by the Chief Investment Officer.
- b) This paragraph is subject to all of the provision in paragraph (5)(1) Credit Risk, above.

## 3. BENCHMARK

The STIP Benchmark will be a 50/50 weighted average of the yield on a constant maturity

**UNIVERSITY OF CALIFORNIA SHORT TERM INVESTMENT POOL  
INVESTMENT POLICY STATEMENT**

One Year US Treasury Note and US 30 day Treasury Bills.

# **UNIVERSITY OF CALIFORNIA SHORT TERM INVESTMENT POOL INVESTMENT POLICY STATEMENT**

## **7. MONITORING AND REPORTING**

The OCIO is responsible for monitoring the portfolio and investment managers on an ongoing basis. The OCIO should monitor and report to the Board of Regents and designated sub-committees on the following items.

1. Asset Allocation and Risk Measures and Exposures
2. Investment Performance and Attribution (against the STIP Benchmark)
3. Material Changes to Investment Strategy
4. Potential Material Issues and Risks
5. Compliance of STIP with this Policy

On at least an annual basis the CIO will report on the implementation of the UC's Sustainability Framework which will include a discussion on the portfolio's environmental, social, and governance risks considered during the year.

## **8. POLICY MAINTENANCE**

The Policy should be reviewed at least annually and updated as necessary. Revisions may be recommended by the OCIO, Investments Subcommittee, Finance and Capital Strategies Committee, and approved by the Board of Regents.

## **9. NO RIGHT OF ACTION**

This policy is not intended to, and does not, create any right or benefit, substantive or procedural, enforceable at law or in equity by any party against the University of California or its Board of Regents, individual Regents, officers, employees, or agents.

## **10. DISCLOSURES**

The Chief Investment Officer provides investment-related information on STIP to the Regents' Investments Subcommittee in a manner consistent with the requirements outlined in this policy. Current and historical materials are publicly available on the Regents' website within the section on Meeting Agendas and Schedule. The Chief Investment Officer's Annual Report for the most recent fiscal year is also available on the Chief Investment Officer's website.

## **11. OTHER POLICIES**

STIP will follow the proxy voting and investment valuation policies developed and approved by the Office of the Chief Investment Officer.



**Attachment 6**

**COMMITTEE ASSIGNMENTS FOR 2023-24**

<u>Academic and Student Affairs</u>	<u>Finance and Capital Strategies</u>
<p><i>Regents</i> Park (Chair) Anguiano (Vice Chair) Batchlor Hernandez Rendon Ellis Tesfai</p> <p><i>Chancellors</i> Block Christ Muñoz Wilcox Yang</p>	<p><i>Regents</i> Cohen (Chair) Makarechian (Vice Chair) Chu Elliott Kounalakis Matosantos Pérez Reilly Robinson Sherman Raznick Sures</p> <p><i>Chancellors</i> Gillman Hawgood Khosla Larive May</p>

<p><u>Public Engagement and Development</u></p> <p><i>Regents</i>  Reilly (Chair)  Raznick (Vice Chair)  Guber  Hernandez  Kounalakis  Tesfai  Chu</p> <p><i>Chancellors</i>  Block  Hawgood  Larive  Wilcox</p>	<p><u>Compliance and Audit</u></p> <p><i>Regents</i>  Sures (Chair)  Elliott (Vice Chair)  Anguiano  Cohen  Makarechian  Matosantos  Park  Pérez  Rendon  Sherman  Ellis  Batchlor</p> <p><i>Chancellors</i>  Christ  Gillman  Khosla  May  Muñoz  Yang</p>
<p><u>Health Services *</u></p> <p><i>Regents</i>  Pérez (Chair) (term ends 6/30/24)  Sures (Vice Chair) (term ends 6/30/25)  Guber (term ends 6/30/24)  Makarechian (term ends 6/30/25)  Park (term ends 6/30/24)  Reilly (term ends 6/30/25)  Sherman (term ends 6/30/25)</p> <p><i>Chancellors</i>  Gillman  Hawgood  Khosla</p> <p><i>Advisory Members</i>  Lily Marks (term ends 6/30/2024)  Sonia Ramamoorthy (term ends 6/30/24)</p> <p>*terms are 3 years for voting members</p>	<p><u>Investments</u></p> <p><i>Regents</i>  Robinson (Chair)  Sherman (Vice Chair)  Anguiano  Cohen  Ellis  Makarechian  Matosantos  Park</p> <p><i>Chancellors</i>  Hawgood  Khosla  May  Wilcox</p> <p><i>Advisor</i>  Drew Zager</p>

National Labs

*Regents*

Hernandez (Chair)

Kounalakis (Vice Chair)

Batchlor

Cohen

Reilly

Robinson

Sures

*Chancellors*

Hawgood

Khosla

May

*Advisor*

Robert Powell