

# THE REGENTS OF THE UNIVERSITY OF CALIFORNIA

May 16, 2024

The Regents of the University of California met on the above date at the UC Merced Conference Center, Merced campus and by teleconference at 455 Golden Gate Avenue, San Francisco.

Members present: Regents Anguiano, Batchlor, Chu, Cohen, Drake, Ellis, Hernandez, Kounalakis, Lee, Leib, Makarechian, Matosantos, Pérez, Raznick, Reilly, Robinson, Sarris, Sherman, Sures, and Tesfai

In attendance: Regents-designate Beharry, Pack, and Salazar, Faculty Representatives Cheung and Steintrager, Staff Advisors Emiru and Mackness, Secretary and Chief of Staff Lyall, General Counsel Robinson, Provost Newman, Chief Compliance and Audit Officer Bustamante, Executive Vice President and Chief Financial Officer Brostrom, Executive Vice President and Chief Operating Officer Nava, Executive Vice President Rubin, Interim Senior Vice President Reese, Vice President Brown, Chancellors Christ, Gillman, Khosla, Larive, May, Muñoz, Wilcox, and Yang, and Recording Secretary Li

The meeting convened at 8:45 a.m. with Chair Leib presiding.

## 1. PUBLIC COMMENT

Chair Leib stated that the University of California valued freedom of speech and viewed individual rights to free expression as key to the open discourse that is vital within higher education. The University sought to make room for all perspectives, and the upcoming public comment period would operate with these freedoms in mind, during which speakers would be given the opportunity to share their viewpoints. Given that some comments might elicit disagreement, the Board asked that all in attendance conduct themselves in a respectful manner that allows everyone an equal opportunity to express their opinions. The Board would not permit a response or a protest that is disruptive, silences other speakers, or prevents the orderly conduct of the meeting. Such disruption might result in the conclusion of the public comment period, and disrupting individuals might be escorted from the venue. It was the goal of the Board to have a peaceful and respectful public comment period.

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. Nan Zhong addressed the transparency of University admissions. He stated that UCLA had promised to release data in 2007 but has not done so and claimed that UC law school professors were teaching students how to break the law. Mr. Zhong added that Governor Newsom has not responded to the concerns of over 3,000 Californians who sent him a letter in November 2023.

- B. Maddy L, UC alumna, expressed disappointment in the Regents for still discussing item J1, *Adoption of Regents Policy on Public and Discretionary Statements by Academic Units* and not acting in response to the genocide in Gaza. She stated that the Regents should instead discuss how UC could compensate for the trauma inflicted on students by police and outside agitators. Over 13,000 alumni have pledged to withhold donations until the University divests completely from Israel.
- C. Ravneel Chaudhary, UC Merced student, thanked Regents Hernandez and Pérez for speaking with him and Regents who expressed interest in visiting the UCM encampment. He invited the rest of the Board to visit the encampment as well.
- D. Valeria Cantor Mendez, UC Davis student and Vice Chair of the UC Student Association (UCSA), called for systemwide divestment from current investments that support the genocide in Gaza and urged the Regents not to approve item J1. UC would not protect students by infringing upon their freedom of speech. She stated that recent events at UC Irvine were deplorable.
- E. Sophia Deocampo Sumaray, UC San Diego alumna, stated that Chancellor Khosla was closing gathering spaces for marginalized people, especially those who support Palestine, and demanded that the University divest from Israel, including companies and endowments that profit from Israeli occupation and apartheid. She condemned the use of police to silence protesters at UCLA and UC San Diego.
- F. Devean “Dee” Statum, UC Irvine student, shared audio from a recording of a student encampment. The speaker in the recording stated that UC was spending State funding on police instead of students. Mr. Statum asked whether the Regents would do their jobs.
- G. Krystle Pale, UC Santa Cruz student, shared the challenges of being a low-income parenting student of color, balancing full-time study, internships, and parental responsibilities with 16-hour work shifts on weekends to pay rent. Ms. Pale stated that one in five students was a student parent. The stop-out rate for parenting students was 52 percent, and Black student fathers had a stop-out rate of 72 percent. She called for establishing parenting student centers, mental health services, financial aid liaisons, CalWORKs benefits, and adjusting the cost of attendance for parenting students.
- H. Devean “Dee” Statum, UC Irvine student, stated that many were arrested the previous evening at UC Irvine, including his professor whose recording he had just shared. The prior day, UCI police and police from 22 other police departments came to the Irvine campus to make arrests and dismantle the encampment. He stated that the University should at least fire the chancellors for abusing students if it did not wish to divest, and that students would speak out against the Regents’ inaction.
- I. Hoku Jeffrey, organizer for the Coalition to Defend Affirmative Action, Integration and Immigrant Rights, and Fight for Equality By Any Means Necessary (BAMN),

called for the resignation or removal of Chancellors Block, Gillman, and Khosla and any UC administrators who repress pro-Palestinian speech. Over 1,000 people have signed a petition opposing item J1; faculty, students and staff must not be prevented from defending the Palestinian struggle for equality. He warned that what happened at UCLA was a sign of what is to come if UC does not end these policies.

- J. David Ramirez, UCLA student and UCSA Government Relations Committee Chair, stated that hundreds of police officers brutalized UCI students for speaking out against injustice. Mr. Ramirez shared that he had witnessed students being pepper sprayed, beaten, and shot at with rubber bullets at UCLA. He added that the Regents wished to approve item J1 to silence UC employees.
- K. Madison Boynton, UC Davis alumna, requested that the University and especially UC Davis divest from weapons and organizations and companies that are supported and financed by Israel, and that these investments be removed from the UC Retirement System. She also asked UC to explicitly call for a ceasefire and to show more support for the student encampments.
- L. Loretta Gaffney, co-chair of the UCLA chapter of University Council-American Federation of Teachers (UC-AFT), stated that Chancellor Block's choices have subjected students, lecturers, K-12 educators, and librarians to violence on campus. They curtailed academic freedom and demonstrated that students' safety and first amendment rights were expendable. Ms. Gaffney added that hiring Associate Vice Chancellor and Chief Security Officer Richard Braziel indicated that Chancellor Block's approach to this crisis was more policing and more arrests.
- M. Ishika Rathi, UC San Diego staff member, stated that, on May 6, Chancellor Khosla called riot police on to UCSD on the basis of a dwelling policy, 65 people were arrested, and pepper spray and batons were used on students, faculty, and staff. As a result, the Associated Students of UCSD passed a vote of no confidence, and many departments and organizations called for Chancellor Khosla's resignation. She added that the UCSD strategic plan included a commitment to integrating diversity, equity, and inclusion into campus culture and decision making.
- N. Amber Yada, UC Berkeley alumna, called for the University's divestment from anything related to genocide and weapons of war. She was upset and angry that her alma mater and such a powerful Board accepted the constant killing of Palestinians.
- O. Madeleine Villanueva, UC Berkeley alumna, criticized the Regents for allowing the shameful treatment of pro-Palestinian protesters at UCLA. She was disappointed that UC allowed students and members of the campus community to be attacked for chastising the UC system for supporting a genocide. Ms. Villanueva called for divestment.
- P. Eleanor Davis, UC Santa Cruz alumna, shared that her father participated in the anti-apartheid movement at UC Berkeley in the 1980s. She criticized the University

for investing in weapons companies and a genocide instead of prioritizing students. She recalled that the elevator in her dormitory broke down frequently and the library did not have enough funding to purchase books or pay staff.

- Q. The speaker, a UC student, strongly urged the University to listen to its students. While growing up, he had believed that universities were important bastions for social change and was eager to attend UC. He was hurt and saddened to see an abandonment of social activism. He did not wish to hear a droll speech about having a dialogue or task forces.
- R. Ambereen Siddiqui, UC Irvine alumna, called attention to the death toll in Gaza and the billions of dollars of weapons manufacturing investments in the UC endowment. She stated that the student movement would not end until the University divests and called for the liberation of Palestine.
- S. Caty Franco, UCLA alumna, demanded that the Regents call for an immediate, permanent ceasefire in Gaza, divest from weapons manufacturers and other targets of the Boycott, Divestment and Sanctions (BDS) movement, protect students, staff, and faculty who are Palestinian, Arab, or Muslim or are condemning the genocide. Ms. Franco stated that she was disgusted by the violence inflicted on students at UCLA, and that student action would not end until UC divests from Israel and war.
- T. Katherine Woo, UCLA alumna, expressed shock and disgust at the violence of counter-protesters at UCLA on April 30 and the use of police at peaceful student encampments. She had seen videos of counter-protesters throwing projectiles at students and spraying them with chemical agents, as well as images and videos of students with bloody head injuries. Ms. Woo expressed support for these students and their demands.
- U. Kira Stein, representative of the UCLA Jewish Faculty Resilience Group, addressed item J1 and stated that departments of a public university should not be making political statements on any platform, but people are free to express their opinions as individuals. Rules about website landing pages could easily be bypassed, and department statements are seen as representing UC and coercive to junior and non-tenured faculty, students, and staff.

## 2. APPROVAL OF MINUTES OF PREVIOUS MEETING

Upon motion duly made and seconded, the minutes of the meetings of March 20, 21, and April 10, 2024 were approved, Regents Anguiano, Batchlor, Chu, Cohen, Drake, Ellis, Hernandez, Kounalakis, Lee, Leib, Makarechian, Matosantos, Pérez, Raznick, Reilly, Robinson, Sarris, Sherman, Sures, and Tesfai voting “aye.”<sup>1</sup>

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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.

### 3. **REMARKS FROM STUDENT ASSOCIATIONS**

President Drake introduced UC Student Association (UCSA) President Celene Aridin.

Ms. Aridin began her remarks by noting the violence unfolding on UC campuses, including what transpired at UC Irvine the previous evening. She recalled that she had warned in earlier remarks that an untended wound would fester, and she questioned whether the University understood the perspective of students, faculty, staff, and alumni. Research conducted by UC Davis students indicated that Palestinian and Israeli lives were treated differently in UC statements about the conflict between Israel and Hamas. Ms. Aridin stressed the importance not only of the University's fiduciary responsibility but also UC's social responsibility to its students, faculty, and staff. Most of the students in the encampments were peaceful protesters, and there were concerns about vandalism on campus, but she was appalled that chancellors did not make eye contact with students who were crying during the meeting yesterday. Ms. Aridin stated that the University should proceed with an understanding of the student perspective regardless of how difficult it is to hear, and she praised the Investments Committee for disclosing UC investments as a great first step. She asked the Board to consider potential divestment from weapons and its social responsibility to the UC community and the world. Actions spoke louder than words, but students were observing actions on campuses that put people in harm's way. Ms. Aridin believed that existing campus guidelines could address the concerns posed by item J1, *Adoption of Regents Policy on Public and Discretionary Statements by Academic Units*. Ms. Aridin stated that she looked forward to proceeding in good faith because students felt distraught, harmed, and hurt.

President Drake introduced UC Graduate and Professional Council (UCGPC) President Ryan Manriquez.

Mr. Manriquez began his remarks by noting the bright future of graduate education at UC Merced and the desperate need for on-campus housing, and he congratulated students who defended dissertations and submitted capstone projects. He stated that thousands of students, staff, faculty, and alumni have convened at UC encampments to demand that campuses protect pro-Palestinian speech on campus and that the University divest from companies that directly contribute to the destruction in Gaza. At UCLA, hundreds of outside agitators played the sounds of babies crying on loudspeakers, threw fireworks into the encampment, sprayed chemicals, and beat and harassed students and faculty. Many students screamed for help from campus security but were ignored, and the Los Angeles Police Department (LAPD) and medical personnel arrived four hours later. Mr. Manriquez remarked that, even with the UC Community Safety Plan, the University could not protect students, but rather students were protecting and providing care to each other. There have been no confirmed arrests from the attack on students, but UC tried to dismantle speech and assembly rights when LAPD later swept the encampment, leaving students bloodied, bruised, and traumatized by rubber bullets, flash bangs and tear gas, and physical violence. Similar events transpired at UC San Diego and UC Irvine. In total, over 200 students have been arrested in the last two weeks. Yesterday, members of United Auto Workers Local 4811 voted to authorize a strike due to UC's unfair labor practices, including risking the

health and safety of union members and the UC community by allowing agitators and police to violently attack protesters; making unilateral changes to working conditions that have affected teaching, work obligations, safety, and academic freedom; and summoning police to forcibly eject those demanding workplace-related changes. Mr. Manriquez stated that UC must uphold values of equity and justice and urged the Board to listen to the union’s demand and to work toward a resolution. These issues stemmed from UC’s investment of hundreds of millions of dollars in weapons manufacturing and companies that do not share UC’s values. The University had partnerships with Raytheon, Lockheed Martin, and Boeing, which were worth billions of dollars and did not need funding, so it was not unreasonable for students to ask that these funds be invested in the community instead. Mr. Manriquez expressed appreciation for the conversation about divestment during the Investments Committee meeting and wished to see continued discussion about divestment as it relates to environmental, social, and governance (ESG) factors, which should be considered equally with maximizing profits in the endowment.

Mr. Manriquez shared that Palestinian access to water has dropped by 95 percent after October 9, 2023. According to the United Nations, the average Gazan was living on three liters of water per day when the recommended emergency limit is 15 liters per day, and as many as 70 percent of Gazans have resorted to drinking salty and contaminated water from wells. There was a high risk of famine in the southern and middle regions of Gaza from March to mid-July. Mr. Manriquez noted that over 10,000 women and children have been killed as a result of the weapons manufacturing in which UC was invested and called on the Board to divest from these companies as they ran counter to the UC mission. He acknowledged that this would not happen overnight; divesting from fossil fuel companies took multiple years. UC’s allegiances should lie with students, not with profiteers of the genocide of the 21st century. Mr. Manriquez stated that trust between UC and its students has been irreparably damaged. Students came to UC expecting to grow and build knowledge and independence, but recent events at UCLA, UCSD, and UCI have left many students feeling betrayed. It would take much time to heal this rift, but it was possible to move forward if the University came together, engaged in dialogue, and made changes to policy. Students wished to have access to the knowledge that Regents have. He encouraged Regents to visit the UC Merced encampment.

The Board recessed at 9:35 a.m.

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 The Board reconvened at 12:50 p.m. with Chair Leib presiding.

Members present: Regents Anguiano, Batchlor, Chu, Cohen, Drake, Elliott, Ellis, Hernandez, Kounalakis, Leib, Makarechian, Matosantos, Pérez, Raznick, Reilly, Robinson, Sarris, and Tesfai

In attendance: Regents-designate Beharry, Pack, and Salazar, Faculty Representatives Cheung and Steintrager, Staff Advisor Emiru, Secretary and Chief of Staff Lyall, General Counsel Robinson, Provost Newman, Executive Vice President and Chief Financial Officer Brostrom, Executive Vice President and Chief Operating Officer Nava, Interim Senior Vice President Reese,

Vice President Brown, Chancellors Gillman, Khosla, Larive, Muñoz, Wilcox, and Yang, and Recording Secretary Li

#### 4. 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 April 10, 2024:

##### A. *Approval of Multi-Year Plans for Professional Degree Supplemental Tuition for Five Graduate Professional Medical Degree Programs*

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

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

	Current Level		Proposed Level			
	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
<b>Joint Medical Program (JMP), Berkeley-San Francisco</b>						
Resident PDST Level	\$24,486	\$25,464	\$26,490	\$27,540	\$28,644	\$29,790
Nonresident PDST Level	\$24,486	\$25,464	\$26,490	\$27,540	\$28,644	\$29,790
<b>Medicine, Davis</b>						
Resident PDST Level	\$25,980	\$26,760	\$27,564	\$28,392	\$29,244	\$30,120
Nonresident PDST Level	\$25,980	\$26,760	\$27,564	\$28,392	\$29,244	\$30,120
<b>Medicine, Irvine</b>						
Resident PDST Level	\$25,986	\$26,766	\$27,570	\$28,395	\$29,247	\$30,123
Nonresident PDST Level	\$25,986	\$26,766	\$27,570	\$28,395	\$29,247	\$30,123
<b>Medicine, San Diego</b>						
Resident PDST Level	\$28,617	\$29,478	\$30,363	\$31,275	\$32,217	\$33,186
Nonresident PDST Level	\$28,617	\$29,478	\$30,363	\$31,275	\$32,217	\$33,186
<b>Medicine, San Francisco</b>						
Resident PDST Level	\$25,977	\$26,754	\$27,558	\$28,386	\$29,238	\$30,114
Nonresident PDST Level	\$25,977	\$26,754	\$27,558	\$28,386	\$29,238	\$30,114

<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.

The Committee presented the following from its meeting of May 15, 2024:

##### B. *Approval of Multi-Year Plans for Professional Degree Supplemental Tuition for Twelve Graduate Professional Degree Programs and One-Year Extensions of Multi-Year Plans for Eleven Graduate Professional Degree Programs*

The Committee recommended that the Regents approve:

- (1) The multi-year plans for charging Professional Degree Supplemental Tuition (PDST) for 12 graduate professional degree programs as shown in Display 1.
- (2) A one-year extension of the multi-year plans for the 11 graduate professional degree programs as shown in Display 2.

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**DISPLAY 1: Professional Degree Supplemental Tuition Levels<sup>1</sup> for 12 Programs**

	Current Level		Proposed Level			
	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>
<b>Business, Berkeley</b>						
Resident PDST Level	\$54,318	\$57,034	\$59,886	\$62,880	\$66,024	\$69,324
Nonresident PDST Level	\$54,318	\$57,034	\$59,886	\$62,880	\$66,024	\$69,324
<b>Environmental Design, Berkeley</b>						
Resident PDST Level	\$8,252	\$8,664	\$9,096	\$9,550	\$10,028	\$10,528
Nonresident PDST Level	\$8,252	\$8,664	\$9,096	\$9,550	\$10,028	\$10,528
<b>Business, Davis</b>						
Resident PDST Level	\$30,411	\$31,620	<del>\$32,880</del>	<del>\$34,200</del>	<del>\$35,580</del>	<del>\$36,990</del>
Nonresident PDST Level	\$30,411	\$31,620	<del>\$32,880</del>	<del>\$34,200</del>	<del>\$35,580</del>	<del>\$36,990</del>
<b>Business, Irvine</b>						
Resident PDST Level	\$30,702	\$31,932	\$33,210	\$34,539	\$35,922	\$37,359
Nonresident PDST Level	\$30,702	\$31,932	\$33,210	\$34,539	\$35,922	\$37,359
<b>Genetic Counseling, Irvine</b>						
Resident PDST Level	\$13,962	\$14,661	\$15,393	\$16,164	\$16,971	\$17,820
Nonresident PDST Level	\$13,962	\$14,661	\$15,393	\$16,164	\$16,971	\$17,820
<b>Urban Planning, Irvine</b>						
Resident PDST Level	\$6,489	\$6,813	\$7,155	\$7,512	\$7,887	\$8,283
Nonresident PDST Level	\$6,489	\$6,813	\$7,155	\$7,512	\$7,887	\$8,283
<b>Architecture, Los Angeles</b>						
Resident PDST Level	\$10,476	\$10,800	\$11,124	\$11,460	\$11,850	\$12,210
Nonresident PDST Level	\$10,476	\$10,800	\$11,124	\$11,460	\$11,850	\$12,210
<b>Environmental Science &amp; Engineering, Los Angeles</b>						
Resident PDST Level	\$8,490	\$8,745	\$9,006	\$9,276	\$9,555	\$9,843
Nonresident PDST Level	\$8,490	\$8,745	\$9,006	\$9,276	\$9,555	\$9,843
<b>Theater, Film &amp; Television, Los Angeles</b>						
Resident PDST Level	\$14,790	\$15,531	\$16,311	\$17,130	\$17,991	\$18,894
Nonresident PDST Level	\$14,790	\$15,531	\$16,311	\$17,130	\$17,991	\$18,894
<b>Urban Planning, Los Angeles</b>						
Resident PDST Level	\$8,793	\$9,234	\$9,696	\$10,182	\$10,692	\$11,226
Nonresident PDST Level	\$9,444	\$9,918	\$10,413	\$10,935	\$11,481	\$12,057
<b>Business, San Diego</b>						
Resident PDST Level	\$34,965	\$36,711	38,547	\$40,473	\$42,498	\$44,622
Nonresident PDST Level	\$34,965	\$36,711	38,547	\$40,473	\$42,498	\$44,622
<b>Natural Language Processing, Santa Cruz</b>						
Resident PDST Level	\$22,508	\$23,181	\$24,339	\$25,554	\$26,829	\$28,170
Nonresident PDST Level	\$22,508	\$23,181	\$24,339	\$25,554	\$26,829	\$28,170

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<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.



**DISPLAY 2: Professional Degree Supplemental Tuition Levels for the 11 Programs Requesting a One-Year Extension**

	Current <u>2023-24</u>	Proposed <u>2024-25</u>		Current <u>2023-24</u>	Proposed <u>2024-25</u>
<b>Civil and Environmental Engineering, Berkeley</b>			<b>Preventive Veterinary Medicine, Davis</b>		
Resident PDST Level	\$7,096	\$7,096	Resident PDST Level	\$6,243	\$6,243
Nonresident PDST Level	\$13,830	\$13,830	Nonresident PDST Level	\$6,741	\$6,741
<b>Educational Leadership (Ed.D.), Berkeley</b>			<b>Biomedical &amp; Translational Science, Irvine</b>		
Resident PDST Level	\$8,000	\$8,000	Resident PDST Level	\$14,763	\$14,763
Nonresident PDST Level	\$8,000	\$8,000	Nonresident PDST Level	\$14,763	\$14,763
<b>Information Management, Berkeley</b>			<b>Medicine, Los Angeles</b>		
Resident PDST Level	\$9,112	\$9,112	Resident PDST Level	\$30,304	\$30,304
Nonresident PDST Level	\$9,112	\$9,112	Nonresident PDST Level	\$30,304	\$30,304
<b>Law, Berkeley</b>			<b>Medicine, Riverside</b>		
Resident PDST Level	\$47,040	\$47,040	Resident PDST Level	\$25,944	\$25,944
Nonresident PDST Level	\$47,222	\$47,222	Nonresident PDST Level	\$25,944	\$25,944
<b>Statistics, Berkeley</b>			<b>Public Policy, Riverside</b>		
Resident PDST Level	\$23,268	\$23,268	Resident PDST Level	\$5,952	\$5,952
Nonresident PDST Level	\$26,592	\$26,592	Nonresident PDST Level	\$5,952	\$5,952
<b>Translational Medicine, Berkeley</b>					
Resident PDST Level	\$35,154	\$35,154			
Nonresident PDST Level	\$35,154	\$35,154			

**C. *Astronomy at the University of California***

This item was not summarized.

**D. *STEM Peer Mentorship Programs at the University of California***

This item was not summarized.

Upon motion of Regent Anguiano, duly seconded, the recommendation of the Academic and Student Affairs Committee was approved, Regents Anguiano, Batchlor, Chu, Cohen, Drake, Elliott, Ellis, Leib, Matosantos, Pérez, Raznick, Reilly, and Robinson, voting “aye” and Regents Kounalakis and Tesfai voting “no.”

**Report of the Compliance and Audit Committee**

The Committee presented the following from its meeting of May 15, 2024:

***Approval of the External Audit Plan for the Year Ending June 30, 2024***

The Committee recommended that the PricewaterhouseCoopers (PwC) external audit plan for the University for the year ending June 30, 2024, as shown in Attachment 1, be approved.

Upon motion of Chair Leib, duly seconded, the recommendation of the Compliance and Audit Committee was approved, Regents Anguiano, Batchlor, Chu, Cohen, Drake, Elliott, Ellis, Hernandez, Kounalakis, Leib, Makarechian, Matosantos, Pérez, Raznick, Reilly, Robinson, Sarris, and Tesfai voting “aye.”

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

The Committee presented the following from its meeting of May 15, 2024:

**A. *Consent Agenda:*****(1) *Fiscal Year 2024–25 General Revenue Bond Issuance***

The Committee recommended that the Regents authorize the President to:

- a. Issue an aggregate principal amount not to exceed \$3 billion plus financing costs under the University's General Revenue Bond Indenture in Fiscal Year 2024–25. As long as the bonds are outstanding, the following requirements shall be satisfied:
  - i. The locations receiving such proceeds shall maintain revenues in amounts sufficient to pay the debt service and to meet the related requirements of the authorized financing.
  - ii. The general credit of the Regents shall not be pledged.
- b. Take all appropriate actions related to the action outlined above, including, but not limited to approval, execution, and delivery of all necessary or appropriate financing documents.

**(2) *Continuation of the Life Safety Fee, Berkeley Campus***

The Committee recommended that, starting in fall 2024, the UC Berkeley Life Safety Fee be continued through summer 2039, as follows:

- a. All students enrolled at the UC Berkeley campus during the regular academic year be assessed the Life Safety Fee of \$56.50 per semester.
- b. Students enrolled in summer sessions be assessed the Life Safety Fee of \$28 per student.

**(3) *Continuation of the Student Facilities Safety Fee, Davis Campus***

The Committee recommended that, effective immediately, the UC Davis Student Facilities Safety Fee be continued through spring 2059, as follows:

- a. All students enrolled at the UC Davis campus during the regular academic year be assessed the Student Facilities Safety Fee of \$66 per student per year (\$22 in the fall quarter, \$22 in the winter quarter, \$22 in the spring quarter).

- b. Students enrolled in summer sessions be assessed the Student Facilities Safety Fee of \$11 per student.
- (4) ***Ronald Reagan UCLA Medical Center Fourth Floor Patient Care Reconfiguration, UCLA Health, Los Angeles Campus: Budget, Scope, External Financing, and Design Following an Exemption Determination Pursuant to the California Environmental Quality Act***

The Committee recommended that:

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

From: Los Angeles: Ronald Reagan UCLA Medical Center Fourth Floor Patient Care Reconfiguration, UCLA Health – preliminary plans – \$9 million to be funded with hospital reserves.

To: Los Angeles: Ronald Reagan UCLA Medical Center Fourth Floor Patient Care Reconfiguration, UCLA Health – preliminary plans, working drawings, construction, and equipment – \$169 million, to be funded by external financing.

- b. The scope of the Ronald Reagan UCLA Medical Center Fourth Floor Patient Care Reconfiguration, UCLA Health project be approved. The project shall provide approximately 103 inpatient beds. The project would add a new patient unit on the south side of the building and expand the north unit.
- c. The President of the University be authorized to obtain external financing in an amount not to exceed \$169 million plus additional related financing costs to finance the Ronald Reagan UCLA Medical Center Fourth Floor Patient Care Reconfiguration, UCLA Health project and declare that external financing may be used to reimburse prior expenditures. 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. As long as the debt is outstanding, the general revenues of UCLA Health shall be maintained in amounts sufficient to pay the debt service and to meet the related requirements of the authorized financing.
  - iii. The general credit of the Regents shall not be pledged.

- iv. Any reimbursements will meet all requirements set forth in Treasury Regulations Section 1.150-2.
- d. Following review and consideration of the environmental consequences of the Ronald Reagan UCLA Medical Center Fourth Floor Patient Care Reconfiguration, UCLA Health 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. Determine that the project is categorically exempt from CEQA.
  - ii. Approve the design of the Ronald Reagan UCLA Medical Center Fourth Floor Patient Care Reconfiguration project, UCLA Health, Los Angeles campus.

(5) ***Hillcrest Multipurpose Clinical Research Building, San Diego Campus: Preliminary Plans Funding***

The Committee recommended that the Regents amend the 2023–24 Budget for Capital Improvements and the Capital Improvement Program to include:

San Diego: Hillcrest Multipurpose Clinical Research Building – preliminary plans – \$20 million, to be funded from campus funds.

(6) ***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) and apply to distributions from the General Endowment Pool (GEP) to be made after July 1, 2024, 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.

B. ***Adoption of Expenditure Rate for the General Endowment Pool***

The Committee recommended that:

- (1) The expenditure rate per unit of the General Endowment Pool (GEP) for expenditure in the 2024–25 fiscal year be five percent of a 60-month moving average of the market value of a unit invested in the GEP.
- (2) The Regents authorize an additional extraordinary payout not to exceed two percent for endowments and funds functioning as endowments held by the Regents that are restricted for the benefit of UC Berkeley athletics. The extraordinary payout is authorized for a period of seven fiscal years.

C. ***Berkeley Innovation Zone, Berkeley Campus: Budget and External Financing for Site Preparation; Scope; Site Preparation Work and South Building Design Following Certification of an Environmental Impact Report Pursuant to the California Environmental Quality Act; and Acceptance of Gift of Real Property for the South Building***

The Committee recommended that:

- (1) The 2023–24 Budget for Capital Improvements and the Capital Improvement Program be amended to include:

Berkeley: Berkeley Innovation Zone – preliminary plans, working drawings, construction, and equipment – \$29.02 million, to be funded from campus funds and external financing supported by lender funds.

- (2) The President of the University be authorized to obtain external financing in an amount not to exceed \$10 million plus additional related financing costs to finance the Berkeley Innovation Zone Site Preparation. The President shall require that:
  - a. Interest only, based on the amount drawn, shall be paid on the outstanding balance during the construction period.
  - b. As long as the debt is outstanding, the general revenues of the Berkeley campus shall be maintained in amounts sufficient to pay the debt service and to meet the related requirements of the authorized financing.
  - c. The general credit of the Regents shall not be pledged.
- (3) The scope of the Berkeley Innovation Zone’s Site Preparation and South Building projects be approved. The Site Preparation project shall include the demolition of existing buildings and features on the Berkeley Innovation Zone site. The South Building project shall include construction of an approximately 176,000-gross-square-foot building with laboratory, office, and collaboration space.

- (4) Following review and consideration of the environmental consequences of the Berkeley Innovation Zone, 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 the Regents meeting, testimony or written materials presented to the Regents during the scheduled public comment period, and the item presentation, the Regents:
  - a. Certify the Environmental Impact Report for the Berkeley Innovation Zone.
  - b. Adopt the Mitigation Monitoring and Reporting Program for the Berkeley Innovation Zone and make as a condition of approval the implementation of mitigation measures within the responsibility and jurisdiction of the Berkeley campus.
  - c. Adopt the CEQA Findings and Statement of Overriding Considerations for the Berkeley Innovation Zone.
  - d. Approve the design of the Berkeley Innovation Zone Site Preparation and South Building projects, Berkeley campus.
- (5) In accordance with Regents Bylaw 22.2(d) and Regents Policy 8103, Policy on Capital Project Matters, the acceptance of the gift of the South Building project pursuant to the terms of a gift agreement between the donor and the Berkeley campus be approved.
- (6) The President of the University, or designee, in consultation with the Office of the General Counsel, be authorized to execute all documents necessary in connection with the above and to take all further action necessary to effectuate the acceptance of the gift and implementation of the Berkeley Innovation Zone/South Building.

D. ***Clean Energy Campus Project – Electrified Heating and Cooling Plant, Distribution Components, and Distributed Energy Resources Phase 1, Berkeley Campus: Budget and External Financing***

The Committee recommended that the Regents:

- (1) Amend the 2023–24 Budget for Capital Improvements and the Capital Improvement Program as follows:

From: Berkeley: Clean Energy Campus – Electrified Heating and Cooling Plant, Distribution, and Distributed Energy Resources – preliminary plans – \$40 million, to be funded with external financing supported by State General Fund appropriations.

To: Berkeley: Clean Energy Campus – Electrified Heating and Cooling Plant, Distribution Components, and Distributed Energy Resources Phase 1 – preliminary plans, working drawings, construction, and equipment – \$476.6 million to be funded with external financing supported by State General Fund appropriations, campus funds, and Renewable Energy Tax Credits.

(2) Approve additional external financing of \$436.6 million in a total amount not to exceed \$476.6 million and additional related financing costs to finance Clean Energy Campus Electrified Heating and Cooling Plant, Distribution Components, and Distributed Energy Resources Phase 1 project and declare that external financing may be used to reimburse prior expenditures. The following requirements shall be satisfied:

- a. The primary sources of repayment shall be from State General Fund appropriations and campus funds. 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.
- b. As long as the debt is outstanding, the general revenues of the Berkeley campus shall be maintained in amounts sufficient to pay the remaining debt service and to meet the related requirements of the remaining authorized financing.
- c. The general credit of the Regents shall not be pledged.
- d. Any reimbursements will meet all requirements set forth in Treasury Regulations Section 1.150-2.

E. ***Medical Campus Operating Room Integration Modernization Project, UC Davis Health, Sacramento Campus: Budget, Scope, and Design Following an Exemption Determination Pursuant to the California Environmental Quality Act***

The Committee recommended that:

(1) The 2024–25 Budget for Capital Improvements and the Capital Improvement Program be amended as follows:

From: Davis: Medical Campus Operating Room Integration Modernization – preliminary plans for the entire project – \$6.3 million funded from hospital reserves.

To: Davis: Medical Campus Operating Room Integration Modernization – preliminary plans, working drawings, construction, and equipment – \$107.3 million to be funded from hospital reserves.

- (2) The scope of the Medical Campus Operating Room Integration Modernization project be amended, which includes upgrades and renovations to approximately 83,000 gross square feet of space in the Surgery and Emergency Services Pavilion (SESP) including 24 operating rooms, pre-operative and post-operative spaces, a waiting room, upgrades to operating room and support spaces equipment, technology upgrades, infrastructure and electrical upgrades, and construction of a new audio-visual room to support the operating rooms.
- (3) Following review and consideration of the environmental consequences of the Medical Campus Operating Room Integration Modernization 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 the Regents meeting, testimony or written materials presented to the Regents during the scheduled public comment period, and the item presentation, the Regents:
  - a. Determine that the Medical Campus Operating Room Integration Modernization project is categorically exempt from CEQA.
  - b. Approve the design of the Medical Campus Operating Room Integration Modernization project, UC Davis Health, Sacramento campus.

F. ***San Benito Student Housing, Santa Barbara Campus: Preliminary Plans Funding***

The Committee recommended that the Regents amend the 2023–24 Budget for Capital Improvements and the Capital Improvement Program to include the following project:

Santa Barbara: San Benito Student Housing – preliminary plans – \$19.15 million to be funded from campus funds.

G. ***Fiscal Year 2024–25 Budget for the University of California Office of the President***

The Committee recommended that the Regents approve the Fiscal Year 2024–25 Budget for the University of California Office of the President as provided in Attachment 2.

H. ***Update on the Governor’s May Revision to the 2024–25 Budget***

This item was not summarized.



I. ***Pepper Canyon East District, San Diego Campus***

This item was not summarized.

Upon motion of Regent Cohen, duly seconded, the recommendations of the Finance and Capital Strategies Committee above except item A2, *Continuation of the Life Safety Fee, Berkeley Campus*, were approved, Regents Anguiano, Batchlor, Chu, Cohen, Drake, Elliott, Ellis, Hernandez, Kounalakis, Leib, Matosantos, Pérez, Raznick, Reilly, Robinson, Sarris, and Tesfai voting “aye.”

Upon motion of Regent Cohen, duly seconded, the recommendation of the Finance and Capital Strategies Committee of item A2, *Continuation of the Life Safety Fee, Berkeley Campus*, was approved, Regents Anguiano, Batchlor, Chu, Cohen, Drake, Elliott, Ellis, Hernandez, Leib, Matosantos, Pérez, Raznick, Reilly, Robinson, Sarris, and Tesfai voting “aye” and Regent Kounalakis voting “no.”

**Report of the Governance Committee**

The Committee presented the following from its meeting of May 15, 2024:

A. ***Approval of 2024–25 Systemwide Salary Program Increases for Certain Level One Senior Management Group Members and an Employee in the Managers and Senior Professionals Program as Discussed in Closed Session***

This item was deferred by the Committee.

B. ***Approval of Appointment of and Compensation for Meredith Turner 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 Meredith Turner as Interim Senior Vice President – External Relations and Communications, Office of the President:

- (1) Per policy, appointment of Meredith Turner as Interim Senior Vice President – External Relations and Communications, Office of the President, at 100 percent time, effective May 17, 2024 through April 30, 2025, or until the appointment of a permanent Senior Vice President – External Relations and Communications, Office of the President, whichever occurs first.
- (2) Per policy, an annual base salary of \$345,000 during the appointment as Interim Senior Vice President – External Relations and Communications, Office of the President, and during a transition period for up to two months following the appointment of a permanent Senior Vice President – External Relations and Communications, Office of the President. At the conclusion

of the transition period, Ms. Turner's annual base salary will revert to her annual base salary in effect as of May 16, 2024 (\$261,000) plus any adjustments made under a systemwide salary program during the interim appointment and/or transition period.

- (3) Per policy, continuation of standard pension and health and welfare benefits.
- (4) Ms. Turner will comply with the Senior Management Group Outside Professional Activities (OPA) policy and reporting requirements applicable to this appointment.

The compensation described above shall constitute the University's total commitment until modified by the Regents or the 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.

C. ***Investment Performance and Compensation Benchmarking Methodology for Office of the Chief Investment Officer, Office of the President***

This item was not summarized.

Upon motion of Chair Leib, duly seconded, the recommendation of the Governance Committee was approved, Regents Anguiano, Batchlor, Chu, Cohen, Drake, Elliott, Ellis, Hernandez, Kounalakis, Leib, Makarechian, Matosantos, Pérez, Raznick, Reilly, Robinson, Sarris, and Tesfai voting "aye."

**Report of the Health Services Committee**

The Committee presented the following from its meeting of April 10, 2024:

A. ***Approval of Market-Based Salary Adjustment for President – UCSF Health Care Network/Chief Market Development Officer and Senior Vice President, UCSF Health, San Francisco Campus as Discussed in Closed Session***

This item was not summarized.

B. ***Update from the Executive Vice President of UC Health: Academic Medicine at the Crossroads of Mission and Market Forces***

This item was not summarized.

C. ***UC Health's Role as an Essential Medi-Cal Provider***

This item was not summarized.

D. *Access to Sexual Assault Forensic Exams, Other Medical Options, and Holistic Support at the University of California for Victims of Sexual Assault*

This item was not summarized.

**Report of the Investments Committee**

The Committee presented the following from its meetings of March 21, 2024:

A. *Review of Performance for the Second Quarter of Fiscal Year 2023–2024 of UC Pension, Endowment, Blue and Gold Pool, Working Capital, and Retirement Savings*

This item was not summarized.

The Committee presented the following from its meeting of May 14, 2024:

B. *Review of Performance for the Third Quarter of Fiscal Year 2023–24 of UC Pension, Endowment, Blue and Gold Pool, Working Capital, and Retirement Savings*

This item was not summarized.

**Report of the Special Committee on Athletics**

The Special Committee presented the following from its meeting of May 14, 2024:

A. *UCLA and UC Berkeley Financial Contribution*

To assist UC Berkeley with its transition to the Atlantic Coast Conference (ACC), the President of the University recommended the following mitigation measure:

That the Regents authorize the transfer of \$10 million a year from UCLA to the Berkeley campus for three years, from 2024–25 through 2026–27. UCLA's contribution commitment will return to the Regents for further evaluation and potential action in 2026–27 and may be evaluated sooner in the event that prior to 2026–27 there is a significant change in revenues and/or expenses for either campus.

Regent Robinson reported that the Special Committee engaged in a robust conversation about the dynamic nature of the collegiate athletics landscape. The President originally recommended a six-year contribution of \$10 million per year, but the Special Committee thought it prudent to revisit the arrangement after three years and changed the recommendation to a three-year authorization.

B. *Developments in College Athletics*

This item was not summarized.

C. *Strategic Campus Athletics Overview: UC Merced*

This item was not summarized.

D. *Student Athlete Perspectives: UC San Diego and UC Santa Barbara*

This item was not summarized.

Upon motion of Regent Robinson, duly seconded, the recommendation of the Special Committee on Athletics was approved, Regents Batchlor, Chu, Cohen, Drake, Elliott, Ellis, Hernandez, Kounalakis, Leib, Matosantos, Raznick, Reilly, Robinson, Sarris, and Tesfai voting “aye,” Regent Pérez voting “no,” and Regent Anguiano abstaining.

**Report of the Special Committee on Nominations**

The Special Committee presented the following from its meeting of April 11, 2024:

***Recommendations for Election of Officers for 2024–25***

The Special Committee recommended that the following appointments of Board officers for 2024–25 be approved:

- A. Regent Janet Reilly be elected Chair of the Board of Regents for the year commencing July 1, 2024.
- B. Regent Anguiano be elected Vice Chair of the Board of Regents for the year commencing July 1, 2024.

Regent Elliott reported that the Special Committee would meet before the July meeting to discuss and consider the Committee nominations.

Upon motion of Regent Elliott, duly seconded, the recommendation of the Special Committee on Nominations was approved, Regents Anguiano, Batchlor, Chu, Cohen, Elliott, Kounalakis, Leib, Matosantos, Pérez, Raznick, Reilly, and Robinson voting “aye.”

Chair Leib congratulated Regents Reilly and Anguiano and invited them to make remarks.

Regent Reilly stated that she was honored to be appointed as Chair and looked forward to working with the Board, the Office of the President, and the campuses to further the mission and greatness of the University.

Regent Anguiano stated that it was an honor to work with this Board.

**5. RESOLUTION IN APPRECIATION – JOEL RAZNICK**

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

WHEREAS, the Regents of the University of California wish to express their heartfelt appreciation to Joel Raznick as he prepares to relinquish his responsibilities as a respected ex officio member of this Board, having faithfully and conscientiously carried out his Regental duties, providing astute and insightful advice for the betterment of the University and those it serves; and

WHEREAS, since receiving his Bachelor of Science degree from UC Santa Barbara, he has proved himself a true champion of the University, serving his beloved alma mater in many capacities, including service as a member of the UC Santa Barbara Foundation Board of Trustees and as President of the UCSB Alumni Board of Directors, in addition to his service as President of the Alumni Associations of the University of California; and

WHEREAS, his great concern for the well-being of the University's students was demonstrated by his advocacy for the victims of sexual assault, ensuring that services are available and well-publicized, as well as by his leadership in highlighting innovative peer mentoring programs; and

WHEREAS, as the President and CEO of his own strategic branding and marketing firm, he has brought this expertise, incisive observations, and wise counsel to the role of ex officio Regent, most evident in his service as the Vice Chair of the Public Engagement and Development Committee and as a member of the Finance and Capital Strategies and National Laboratories Committees, where his professionalism, coupled with his boundless energy and curiosity, have added immeasurably to the Board's deliberations, earning the respect and admiration of his fellow Regents; and

NOW, THEREFORE, BE IT RESOLVED that the Regents convey to Joel Raznick their deepest appreciation for his outstanding service on this Board and for his many notable contributions and achievements as an esteemed alumnus, proud Gaucho, and spirited supporter of the University;

AND BE IT FURTHER RESOLVED that in recognition of his devoted service as a member of the Board of Regents of the University of California the Regents do hereby confer upon Joel Raznick the title Regent Emeritus, and direct that a suitably inscribed copy of this resolution be presented to him as an expression of the Board's gratitude, warm regard, and lasting friendship.

Regent Reilly stated that one of the greatest benefits of service was the unbreakable bond of friendship created when collaborating with others for the benefit of something greater than oneself, such as the Board's friendship with Regent Raznick. She marveled at the lasting contributions of Regents like Regent Raznick who served two-year terms. He had an unwavering devotion to the University, particularly his alma mater UC Santa Barbara. He brought his insatiable curiosity, thought-provoking questions, white papers for change,

marketing savvy, relentless positivity, wisdom, and sense of humor to his role. He inspired all to live up to the ideals that make this University great. Regent Reilly highlighted Regent Raznick's tireless advocacy for victims of sexual assault on UC campuses, his peer mentoring programs, his crafting of a more compelling and cohesive story for UC, his interactions with students and alumni, his briefings with elected officials, and his role as Vice Chair of the Public Engagement and Development Committee. His love for the University was endless, and the Board was blessed to call him a colleague and a friend.

**6. RESOLUTION IN APPRECIATION – KEITH ELLIS**

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

WHEREAS, Keith Ellis will conclude his term on the Board of Regents having provided exemplary service as the very first Alumni Regent from the Merced campus, ably representing the alumni on the Compliance and Audit, Finance and Capital Strategies, Investments, and Public Engagement and Development Committees and the Special Committee on Athletics, the Board of Regents wishes to extend to him their deep appreciation; and

WHEREAS, having received two bachelor's degrees from the University of California, Merced and a doctoral degree in education from the University of California, Davis, he has served as President of the UC Merced Alumni Association and Vice President of the Alumni Associations of the University of California, positively influencing the lives of both students and alumni through his cultivation of alumni networks; and

WHEREAS, as an inveterate supporter of the Merced and Davis campuses and the University as a whole, his desire to throw open the doors of opportunity and to give back to the University is exemplified by the generous donation he made to establish the Ellis Family Scholarship Endowment to support students with disabilities at UC Merced, and to join UC Merced alumni in establishing the LGBTQ+ Lambda Student Engagement Endowment to support Pride equality programming at UC Merced; and

WHEREAS, as he has brought his significant professional experience in supporting people with disabilities at the California Community Colleges and in State government to bear on these issues at the University of California, illuminating discussions with his fellow Regents and advocating to ensure that the University of California is welcoming and accessible to all and that it lives up to its values of diversity, equity and inclusion;

NOW, THEREFORE, BE IT RESOLVED that the Regents of the University of California express their sincerest gratitude and admiration to him for his enthusiastic advocacy for his beloved alma mater, as well as to his faithful companion, Bubba;

AND BE IT FURTHER RESOLVED that the Regents do hereby confer upon Keith Ellis the title Regent Emeritus, and direct that a suitably inscribed copy of this resolution be presented to him as an expression of the Board's everlasting esteem and affection.

Regent Cohen stated that it was fitting that Regent Ellis' final full Board meeting was held at UC Merced, which he has represented very well for two years. Regent Cohen praised Regent Ellis' advocacy and his clear position on issues.

7. **RESOLUTION IN APPRECIATION – MERHAWI TESFAI**

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

WHEREAS, on June 30, 2024, Merhawi Tesfai, an alumnus of and current doctoral candidate at the University of California, Los Angeles, who earned a bachelor's degree from UCLA in African American Studies and two Master's degrees in Social Welfare and Public Policy, will complete his term as the 49th Student Regent, having earned the admiration and respect of his colleagues for his wholehearted commitment to his Regental duties, his keen intelligence, and his passionate advocacy for public higher education; and

WHEREAS, he has contributed immeasurably to the University community by foregrounding his experiences as an immigrant, first-generation transfer student and student parent, committed to expanding the University's admissions to improve access and affordability for students from underrepresented communities, and championing the issues faced by other communities at the University, including undocumented students; and

WHEREAS, he is regarded by his colleagues on the Board as a reflective and conscientious Regent, one whose balanced judgments, perceptive insights, and common sense have made him a valued member of the Academic and Student Affairs and Public Engagement and Development Committees, as well as the Special Committee on Athletics, serving as a steward of the University of a California as a whole, while giving voice to the lived experience of all students; and

WHEREAS, he has wielded his compassion and wealth of knowledge, counseling, and policy experience to address the most complex and challenging issues faced by the University and its students during his tenure, including housing affordability, food insecurity, mental health services, and sexual harassment, reflected in his indefatigable efforts on behalf of communities that are not traditionally represented in the halls of power;

NOW, THEREFORE, BE IT RESOLVED that the Regents of the University of California convey to Merhawi Tesfai their appreciation and gratitude for his devotion to public higher education and committed service he has rendered as a member of the Board of Regents, and hereby do convey upon Merhawi Tesfai the title Regent Emeritus;

AND BE IT FURTHER RESOLVED that the Regents extend to Merhawi their very best wishes for success in the future, secure in the knowledge that he will continue to be an effective advocate for underserved students and access to higher education, and improve his community in myriad ways in the years ahead, and direct that a suitably inscribed copy of this resolution be presented to him as a token of the Regents' high regard and enduring friendship.

Chair Leib underscored the significant difference Regent Tesfai has made during his term. Regent Tesfai has consistently advocated for all student groups, including undocumented students, transfer students, graduate and professional students, student-athletes, and parenting students. He demonstrated how policies affected students and always directed the Board toward pragmatic solutions. He was thorough and conscientious and has been a great ambassador for the University. Chair Leib wished Regent Tesfai all the best in his future endeavors, noting that Regent Tesfai would be examining the education of and public policy for migrant youth as a visiting researcher at Stockholm University.

## 8. **REPORT OF INTERIM, CONCURRENCE, AND COMMITTEE ACTIONS**

Secretary and Chief of Staff Lyall reported that, in accordance with authority previously delegated by the Regents, action was taken on routine or emergency matters as follows:

### Approvals by Interim Action

The Chair of the Board and the Chair of the Finance and Capital Strategies Committee approved the following recommendations:

#### A. ***Student Housing West Phase 1A – Hagar Development, Santa Cruz Campus: Amendment of the Budget***

That the 2023–24 Budget for Capital Improvements and the Capital Improvement Program be amended as follows:

From: Santa Cruz: Student Housing West Project Phase 1 – Hagar Development – preliminary plans, working drawings, and construction – \$145,615,000 to be funded by external financing (\$128,113,000) and campus funds (\$17,502,000).

To: Santa Cruz: Student Housing West Project Phase 1A – Hagar Development – preliminary plans, working drawings, and construction – \$162,158,000 to be funded by external financing (\$128,113,000), campus funds (\$19,490,000) and Colleges, Housing, and Educational Services auxiliary reserves (\$14,555,000).

Santa Cruz: Santa Cruz: Student Housing West Project Phase 1B – Hagar Development – the subject of a future Regental action.

## 9. **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 Accountability Sub-Report on Diversity*. March 21, 2024.
- B. From the President of the University, *Annual Report on Student Financial Support*. March 22, 2024.
- C. From the Associate Vice President, Federal Government Relations, *Federal Update, 2024, Issue 3*. March 28, 2024.
- D. From the President of the University, *Appointment of Vice President and Chief of Staff*. April 15, 2024
- E. From the Associate Vice President, Federal Government Relations, *Federal Update, 2024, Issue 4*. April 24, 2024.
- F. From UC Student Associate Leaders, *Letter in Support of Students' Right to Protest*, April 26, 2024.
- G. From the President of the University, *Statement on Free Speech and Campus Protests*. April 30, 2024.
- H. From Assemblymember Rick Chavez Zbur, *Letter from Assemblymember to the Office for Civil Rights, regarding the recent protests at UCLA*. May 1, 2024.

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

- I. From the President of the University, *University of California Medical Centers Reports for the Six Months Ended December 31, 2023*. March 28, 2024.

The meeting adjourned at 1:15 p.m.

Attest:

Secretary and Chief of Staff



# Audit objectives

## Our primary objectives are to:

- Perform audits in accordance with auditing standards generally accepted in the United States of America and, as applicable, *Government Auditing Standards* (GAGAS), to obtain reasonable assurance the financial statements are prepared in accordance with accounting principles generally accepted in the United States of America and are free from material misstatement whether caused by error or fraud,
- Render opinions on the financial statements as of June 30, 2024 and for the year then ending, and
- Perform an audit of the University's compliance with federal award requirements in accordance with OMB Uniform Guidance.

Our audits do not relieve management of its responsibilities with regard to the financial statements.

An audit of financial statements includes obtaining an understanding of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting.

## Our audit deliverables

- Opinion on the financial statements of the University, the aggregate discretely presented component units and the aggregate remaining fund information
- Opinions for each of the five individual Medical Centers' financial statements,
- Opinions pertaining to the UC Retirement System, including an opinion on the financial statements of the University's combined defined benefit plans and an opinion on the financial statements of the University of California Retirement Savings Program (UCRSP)
- Opinion on the University of California Retirement Plan's schedule of cash contributions
- Report on the University's compliance with laws, regulations, and provisions of contracts and grant agreements and on our consideration of its internal control over financial reporting
- Report on the University's compliance with requirements applicable to federal grants and contracts in accordance with OMB Uniform Guidance

## Other services/comments

- Procedures in connection with periodic bond offerings, as applicable
- We continue to work with University management to expand its use of small business service providers for external audit and attest services. To the extent that other accountants contribute to or complete any of the above audit deliverables, we will update the Committee.

**Note:** The University's affiliated foundations, including campus foundations, and Fiat Lux Risk and Insurance Company ("Fiat Lux") have separate audits of their financial statements and the auditors reporting on those organizations are directed to their respective audit committees. Accordingly, this Audit Plan is not focused on the specifics of these entities. However, to the extent audit matters arise from those locations that warrant the attention of the Committee, we will ensure those matters are communicated.

UNIVERSITY  
OF  
CALIFORNIA

# Fiscal Year 2024-25 Budget for UC Office of the President

May 14-16, 2024

