TEXAS STATE TECHNICAL COLLEGE

Meeting of the Board of Regents
Executive Committee

Texas State Technical College
Teleconference

Monday, July 12, 2021

2:00pm

I. MEETING CALLED TO ORDER

II. DETERMINATION OF QUORUM

III. CHANCELLOR COMMENTS

IV. EXECUTIVE ACTION ITEMS

EA 17-21 Approve the Interlocal Agreement and Easement Between the City of Lacy Lakeview and Texas State Technical College for the Construction of the Mesquite Tree Force Main Reroute Project ..................................................... 3
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EA 18-21 Approve the Project and Budget to Renovate a Portion of the Industrial Technology Center at Texas State Technical College in Waco ...................... 7
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EA 21-21  Delegate Authority to the Chancellor, or his designee, to Enter into any and all Necessary Agreements Associated with the Economic Development Administration Grant (Federal Award ID No. 08-79-05468) Awarded to Texas State Technical College on or About April 15, 2021 .................................................................................................................................................. 15

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Jonathan Hoekstra

V. ADJOURN
Executive Action Meeting Date: July 12, 2021

Proposed Executive Action #: EA 17-21

Proposed By: Rick Herrera, Vice Chancellor & Chief Student Services Officer

Subject: Approve the Interlocal Agreement and Easement Between the City of Lacy Lakeview and Texas State Technical College for the Construction of the Mesquite Tree Force Main Reroute Project

Background: Texas State Technical College intends to enter into a combined project referred to as the “North Interceptor (NI) Project” with the City of Waco, the City of Lacy Lakeview and the City of Bellmead. The first segment will be constructed by the City of Lacy Lakeview referred to as the Mesquite Tree Force Main Reroute (MTFMR) Project.

Justification: The completion of the North Interceptor Project will allow TSTC to abandon its lift station presently required to discharge the sanitary sewer into the City of Waco's sanitary sewer system. In addition, the amount of historical discharge will be significantly reduced due to the demolition of the houses and structures currently underway on the Waco Campus.

Additional Information: Construction on the North Interceptor Project is sequenced to begin with the Lacy Lakeview Mesquite Tree Force Main Reroute Project which will be constructed prior to the Crest Airline Drive Re-alignment Project. The project will not be tied into TSTC's 18” gravity sewer line until the North Interceptor Project is on line which is scheduled to be complete in 2027. Per the agreement, the MTFMR will be constructed and maintained by the City of Lacy Lakeview. At that time the flow from City of Lacy Lakeview will be measured and net metered. TSTC will not be charged for any flow from the MTFMR discharge.

Action Schedule

Approve Easement and Interlocal Agreement

Approve TSTC participation in the North Interceptor Project

Fiscal Implications: None.

Attestation: This Executive Action is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Letter from General Counsel

MTFMR Project Plan

Recommended Executive Action: “The Texas State Technical College Board of Regents approves the Interlocal Agreement and Easement between the City of Lacy Lakeview and Texas State Technical College for the construction of the Mesquite Tree Force Main Reroute project and authorizes the Chancellor or his designee to execute the agreement”.
Recommended By: [ORIGINAL SIGNED BY]
Raymond D. Fried, Associate Vice Chancellor of Facilities Planning and Construction
July 1, 2021

Mr. Michael L. Reeser
Chancellor & CEO
Texas State Technical College System
3801 Campus Drive
Waco, Texas 76705

Re: Approve the Interlocal Agreement and Easement Between the City of Lacy Lakeview and Texas State Technical College for the Construction of the Mesquite Tree Force Main Reroute Project.

As requested, I have reviewed and considered the legal ramifications of (1) the requested approval of the interlocal agreement and the necessary easement between the City of Lacy Lakeview and Texas State Technical College for the construction of the Mesquite Tree Force Main Reroute Project, and (2) the authorization of the Chancellor or his designee to execute the separate easement documents.

Under Section 135.561 of the Texas Education Code, the TSTC Board of Regents may transfer real property interests, which includes the granting of easements, owned by TSTC as the Board determines is in the best interest of fulfilling the mission of TSTC.

The easement will allow Lacy Lakeview to place a sewage pipeline on TSTC property, and said pipeline and easement will be constructed and maintained by Lacy Lakeview. The easement is necessary as part of an overall project titled the “North Interceptor Improvements Project” between the cities of Waco, Lacy Lakeview and Bellmead.

Having reviewed the executive action and the easement in question, it is my opinion that the Board of Regents approval of the interlocal agreement and the necessary easement between the City of Lacy Lakeview and Texas State Technical College for the construction of the Mesquite Tree Force Main Reroute Project, and the authorization of the Chancellor or his designee to execute the separate easement documents, comports with state law and TSTC policy.

Should you have any questions or need additional information, please advise.

Respectfully Submitted,

[ORIGINAL SIGNED BY]
Edward C. Vallejo
Associate General Counsel

cc: Rick Herrera
Vice Chancellor & Chief Student Services Officer

Ray Rushing, J.D.
Vice Chancellor & Chief Legal Officer / General Counsel
TSTC WASTEWATER EASEMENT

TEXAS STATE TECHNICAL COLLEGE - WACO CAMPUS
0.492 AC. PERM. WASTEWATER EASEMENT

PROPOSED 6" WASTEWATER
PROPOSED 8" FORCE MAIN
20' PROPOSED PERM. WASTEWATER EASEMENT
0.762 AC. TEMP. CONSTRUCTION EASEMENT

EXISTING 6" COLL FORCE MAIN
EXISTING TSTC WASTEWATER EASEMENT

FM 2417 / CREST DRIVE

TEXAS STATE TECHNICAL COLLEGE - WACO CAMPUS
0.492 AC. PERM. WASTEWATER EASEMENT

PROPOSED 6" FORCE MAIN

TEXAS STATE TECHNICAL COLLEGE - WACO CAMPUS
0.492 AC. PERM. WASTEWATER EASEMENT

EXISTING 6" COLL FORCE MAIN
EXISTING TSTC WASTEWATER EASEMENT

FM 2417 / CREST DRIVE

CITY OF LACY LAKEVIEW
TEXAS STATE TECHNICAL COLLEGE
WACO CAMPUS

0.492 AC. PERM. WASTEWATER EASEMENT

PROPOSED 6" WASTEWATER
PROPOSED 8" FORCE MAIN
20' PROPOSED PERM. WASTEWATER EASEMENT
0.762 AC. TEMP. CONSTRUCTION EASEMENT
Proposed Executive Action #: EA 18-21

Executive Action Meeting Date: July 12, 2021

Proposed By: Rick Herrera, Vice Chancellor & Chief Student Services Officer

Subject: Approve the Project and Budget to Renovate a Portion of the Industrial Technology Center at Texas State Technical College in Waco

Background: The shortage of licensed plumbers in Texas became apparent during the record artic winter storm of 2021. One of the limiting factors in licensing plumbers is the backlog of applicants to be tested by the Texas State Board of Plumbing Examiners (TSBPE) at the Austin location. This along with the limited availability of skilled craftsmen has created a sense of urgency to take action.

Texas State Technical College stepped up to the plate by offering to construct a testing site on the Waco Campus which will help reduce the backlog created by the single testing site in Austin.

Justification: TSTC is in negotiations with the TSBPE to recognize the award of certificates, degrees, and skills earned by TSTC students in the Plumber and Pipefitter Technician program to be applied toward their journeyman license.

Additional Information: In collaboration with the TSPBE, Texas State Technical College is proposing to construct a 7,000 SF testing center on the Waco Campus. The testing center will be located in a portion of the west end of the Industrial Technology Center. The testing center will be completed in January of 2022 and will be operated by the TSPBE. TSTC is also working with all parties to offer temporary facilities for testing as early as fall of 2021. The Project budget for the testing facility is $1,280,000.

Action Schedule

<table>
<thead>
<tr>
<th>Event</th>
<th>Date</th>
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<tbody>
<tr>
<td>Approve Project and Budget</td>
<td>EA 18-21</td>
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<tr>
<td>Accept Project</td>
<td>January 2022</td>
</tr>
</tbody>
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Fiscal Implications: Funds are available as currently budgeted.

Attestation: This Executive Action is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Letter from General Counsel.

Recommended Executive Action: “The Texas State Technical College Board of Regents approves the project and budget to renovate a portion of the Industrial Technology Center at Texas State Technical College in Waco and authorizes the Chancellor, or his designee, to enter into contracts and all necessary contract amendments including contracts greater than One Million Dollars for the construction of the project.”
July 1, 2021

Mr. Michael L. Reeser
Chancellor & CEO
Texas State Technical College
3801 Campus Drive
Waco, Texas 76705

Re: Approve the Project and Budget to Renovate a Portion of the Industrial Technology Center at Texas State Technical College in Waco

As requested, I have reviewed and considered the legal ramifications of approving (1) project and budget to renovate a portion of the Industrial Technology Center at Texas State Technical College in Waco, and (2) the delegation of authority from the Texas State Technical College Board of Regents to the Chancellor, or his designee, to enter into and execute all contracts and any necessary contract amendments for the construction of the project in excess of One Million Dollars ($1,000,000).

Generally, Chapter 135 of the Texas Education Code vests the organization and control of Texas State Technical College (“TSTC”) with the Board of Regents. This would include the ability to approve projects, and the budget for said projects, to renovate any facilities.

During the 84th Legislative Session comprehensive changes were made to the Texas Government Code. Generally, the TSTC Board of Regents alone has authority to approve and sign contracts on behalf of TSTC with a value exceeding One Million Dollars ($1,000,000.00). However, among the changes made to the Texas Government Code and the Texas Education Code are provisions that allow the TSTC Board of Regents to delegate this approval and signatory authority to the Chancellor or his designee.

Having reviewed the Texas Education Code and the Texas Government Code, it is my opinion that the approval of (1) project and budget to renovate a portion of the Industrial Technology Center at Texas State Technical College in Waco, and (2) the delegation of authority from the Texas State Technical College Board of Regents to the Chancellor, or his designee, to enter into and execute all contracts and any necessary contract amendments for the construction of the project in excess of One Million Dollars ($1,000,000), comports with state law and TSTC policy. Should you have any questions or need additional information, please advise.

Respectfully Submitted,

[ORIGINAL SIGNED BY]
Edward C. Vallejo
Associate General Counsel

cc: Rick Herrera
Vice Chancellor & Chief Student Services Officer

Ray Rushing, J.D.
Vice Chancellor & Chief Legal Officer / General Counsel

254-867-3972
Executive Action
Meeting Date: July 12, 2021

Proposed Executive Action #: EA 19-21

Proposed By: Rick Herrera, Vice Chancellor & Chief Student Services Officer

Subject: Approve the Project and Budget to Renovate the Kultgen Automotive Center at Texas State Technical College in Waco

Background: The Kultgen Automotive Center was constructed in 1970 and is in need of renovation and replacement of the mechanical system which has outlived its useful life and is no longer efficient to operate and maintain. The building houses the Automotive Technology Program and the Tesla START training program.

Justification: The Automotive Technology Program is scheduled to be delivered as Performance Based Education (PBE) beginning in the Fall of 2022. The project will be designed and constructed to support the PBE delivery model. In addition the project will address deferred maintenance by replacing the HVAC system which is at the end of its expected life cycle and is no longer efficient to operate and maintain.

Additional Information: The project will consist of a 19,000 SF renovation. The project budget is $1,900,000.

Action Schedule
Approve Project and Budget
Accept Project
EA 19-21
August 2022

Fiscal Implications: Funds are available as currently budgeted.

Attestation: This Executive Action is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Letter from General Counsel.

Recommended Executive Action: “The Texas State Technical College Board of Regents approves the project and budget to renovate the Kultgen Automotive Center and authorizes the Chancellor, or his designee, to enter into contracts and all necessary contract amendments including those greater than One Million Dollars for the construction of the project.”

Recommended By: [ORIGINAL SIGNED BY]
Raymond D. Fried, Associate Vice Chancellor of Facilities Planning and Construction
July 1, 2021

Mr. Michael L. Reeser
Chancellor & CEO
Texas State Technical College
3801 Campus Drive
Waco, Texas 76705

Re: Approve the project and budget to renovate the Kultgen Automotive Center at Texas State Technical College in Waco

As requested, I have reviewed and considered the legal ramifications of approving (1) the project and budget to renovate the Kultgen Automotive Center at Texas State Technical College in Waco, and (2) the delegation of authority from the Texas State Technical College Board of Regents to the Chancellor, or his designee, to enter into and execute all contracts and any necessary contract amendments for the construction of the project in excess of One Million Dollars ($1,000,000).

Generally, Chapter 135 of the Texas Education Code vests the organization and control of Texas State Technical College (“TSTC”) with the Board of Regents. This would include the ability to approve projects, and the budget for said projects, to renovate any facilities.

During the 84th Legislative Session comprehensive changes were made to the Texas Government Code. Generally, the TSTC Board of Regents alone has authority to approve and sign contracts on behalf of TSTC with a value exceeding One Million Dollars ($1,000,000.00). However, among the changes made to the Government Code and the Texas Education Code are provisions that allow the TSTC Board of Regents to delegate this approval and signatory authority to the Chancellor or his designee.

Having reviewed the Texas Education Code and the Texas Government Code, it is my opinion that the approval of (1) the project and budget to renovate the Kultgen Automotive Center at Texas State Technical College in Waco, and (2) the delegation of authority from the Texas State Technical College Board of Regents to the Chancellor, or his designee, to enter into and execute all contracts and any necessary contract amendments for the construction of the project in excess of One Million Dollars ($1,000,000), comports with state law and TSTC policy.

Should you have any questions or need additional information, please advise.

Respectfully Submitted,

Edward C. Vallejo
Associate General Counsel

cc: Rick Herrera
    Vice Chancellor & Chief Student Services Officer

    Ray Rushing, J.D.
    Vice Chancellor & Chief Legal Officer / General Counsel
**Executive Action**

**Meeting Date:** July 12, 2021  
**Proposed Executive Action #:** EA 20-21

**Proposed By:** Rick Herrera, Vice Chancellor & Chief Student Services Officer

**Subject:** Approve the Concept to Renovate the John B. Connally Technology Center at Texas State Technical College in Waco

**Background:** The John B. Connally (JBC) Technology Center was built in 1998. The first and second floors of the building have not been renovated. Those two floors originally housed the computer technology programs which have now moved to online delivery. This space is being underutilized and the renovation and repurpose will improve the utilization significantly. The renovation will include a Multifunction Event Center, a Welcome Center and Administrative Offices for employees returning to work following the pandemic.

The 3,900 SF Multifunction Event Center will add the technology to broadcast to other TSTC remote locations, the ability to move instructional equipment in and out for training sessions, as well as support for student eSports gaming opportunities. The remaining 30,105 SF of the first floor will be a one stop Welcome Center to service TSTC students and customers with the Apple bar concept. The 23,185 SF second floor will be renovated for administrative offices.

**Justification:** The pandemic demands new uses from our facilities and their existing technology.

**Additional Information:** The total cost is estimated to be $5,200,000 and therefore management seeks Board of Regent approval of the concept.

**Action Schedule**

- Approve Project Concept  
- Approve Project and Budget

**Fiscal Implications:** Funds are available as currently budgeted.

**Attestation:** This Executive Action is in compliance with all applicable laws and regulations to the best of my knowledge.

**Attachment(s):** Letter from General Counsel

**Recommended Executive Action:** “The Texas State Technical College Board of Regents approves the project concept to renovate the John B. Connally Technology Center building at Texas State Technical College in Waco and authorizes the Chancellor, or his designee, to enter into a contract for the design of the renovation project.”
Recommended By: [ORIGINAL SIGNED BY] Raymond D. Fried, Associate Vice Chancellor of Facilities Planning and Construction
July 5, 2021

Mr. Michael L. Reeser
Chancellor & CEO
Texas State Technical College
3801 Campus Drive
Waco, Texas 76705

Re: Approve the Concept to Renovate the John B. Connally Technology Center at Texas State Technical College in Waco

As requested, I have reviewed and considered the legal ramifications of (1) approving the concept to renovate the John B. Connally Technology Center at Texas State Technical College in Waco, and (2) authorizing the Chancellor, or his designee, to enter into a contract for the design of the renovation project.

Generally, Chapter 135 of the Texas Education Code vests the organization and control of Texas State Technical College ("TSTC") with the Board of Regents. This would include the ability to approve projects, and the budget for said projects, to renovate any facilities.

Having reviewed the Texas Education Code and the Texas Government Code, it is my opinion that (1) approval of the concept to renovate the John B. Connally Technology Center at Texas State Technical College in Waco, and (2) authorizing the Chancellor, or his designee, to enter into a contract for the design of the renovation project, comport with state law and TSTC policy.

Should you have any questions or need additional information, please advise.

Respectfully Submitted,

[ORIGINAL SIGNED BY]
Edward C. Vallejo
Associate General Counsel

cc: Rick Herrera
Vice Chancellor & Chief Student Services Officer

Ray Rushing, J.D.
Vice Chancellor & Chief Legal Officer / General Counsel
Executive Committee Meeting Date: July 12, 2021

Proposed Executive Action #: EA 21-21

Proposed By: Gail Lawrence, Executive Vice Chancellor & Chief of Staff to the Chancellor & CEO

Subject: Delegate Authority to the Chancellor, or his designee, to Enter into any and all Necessary Agreements Associated with the Economic Development Administration Grant (Federal Award ID No. 08-79-05468) Awarded to Texas State Technical College on or About April 15, 2021.

Background: Texas State Technical College (TSTC) received a grant award from the U.S. Department of Commerce, Economic Development Administration (EDA) on April 15, 2021. Previously, in EA 26-20 the Board of Regents approved the pursuit of said grant award, and further required that, in the event of a funding award, TSTC comply with EDA rules and regulations. The grant award in the amount of $3,500,000.00 will be used for the renovation of space in two buildings on the Waco campus: the Technical Studies Center (TSC) and the Electronics Center (EEC). Proposed renovations will support expanded capacity and CDC-compliant training environments for biomedical equipment, OSHA, foundational electronics, instrumentation, electrical power & controls, and robotics training. TSTC will be committed to the matching expenditures in the amount of $2,583,594.00. Further, TSTC will be granting the EDA a property interest in the two buildings in question to ensure compliance with all EDA terms and conditions.

Justification: This delegation ensures compliance with the following sections of the Texas Education Code: §51.9337(e) & (f) and §135.561.

Additional Information: None.

Fiscal Implications: Funds are available as currently budgeted for the contract.

Attestation: This Executive Action is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Letter from General Counsel.

Recommended Executive Active: “The Texas State Technical College Board of Regents delegates authority to the Chancellor, or his designee, to enter into any and all necessary agreements associated with the Economic Development Administration grant (Federal Award ID No. 08-79-05468) awarded to TSTC on April 15, 2021.”

Recommended By: [ORIGINAL SIGNED BY] Jeff Kilgore, Vice Chancellor & Chief Academic Officer
June 29, 2021

United States Department of Commerce
Economic Development Administration
1401 Constitution Avenue, NW
Washington, DC 20230

Re: EDA Grant 08-79-05468; URI: 115974

To Whom It May Concern:

I am an associate general counsel to Texas State Technical College (“Recipient” herein), an institution of higher education and an agency of the State of Texas.

In my capacity as associate general counsel, I hereby certify that:

(a) I have examined the public records of McLennan County, State of Texas from the period of 1965, to October, 2019. Further, I am personally familiar with the buildings referenced in the Grant Application referenced above. Based upon said examination and my personal knowledge, I find and am of the opinion that Recipient is vested with marketable, fee simple title to the buildings referenced in the Grant Application as being required in fee, subject to no liens, encumbrances, and objections, except possibly an electrical utility easement for service to the buildings. The easement is recorded with McLennan County as no. 2009038957 of the Official Public Records of McLennan County, Texas, and the instrument conveying the easement does not describe land or include a map but instead references “existing service that is being provided by the Grantee to the Grantor or the Grantor’s lessees” as of December 2009.

(b) The extent of said title examination and/or public record search is sufficient for the purpose of establishing the validity of the title to said property and for the purpose of determining outstanding restrictions, liens, encumbrances, and ownership interests pertaining thereto.

(c) I have examined the Financial Assistance Award Form CD-450 signed by the Regional Director Grants Officer on April 15, 2021, and signed by Michael L. Reeser, Chancellor for Recipient, on April 21, 2021, the Covenant of Purpose, and the Agreement and Mortgage; and I am aware of the award provisions requiring Recipient to own the real estate and record a lien, covenant or statement pursuant to 13 C.F.R. Section 314.8. There is no lien, encumbrance or objection that would prevent Recipient from complying with §13 C.F.R. Section 314.8. Further, the reviewed documents are valid and enforceable according to their terms.

By signing below, I make my certification complete.

Very Truly Yours,

[ORIGINAL SIGNED BY]
Patrick Brady
Associate General Counsel

cc: Michael L. Reeser, Chancellor / Chief Executive Officer
    Ray Rushing, Vice Chancellor / General Counsel
Executive Committee Meeting Date: July 12, 2021

Proposed Executive Action #: EA 22-21

Proposed By: Jonathan Hoekstra, Vice Chancellor & Chief Financial Officer

Subject: Approve the Purchase of 4.4 Acres of Property Located at Lot1A, Block A, Connally Subdivision, City of Lacy Lakeview, McLennan County, TX

Background: The 4.4 acre property located on Crest Drive is across the street from Texas State Technical College campus in Waco is available for purchase.

Justification: This property is uniquely situated to develop the edge of the campus in Waco.

Additional Information: This parcel of real estate is not needed for instruction or training.

Fiscal Implications: The lot will cost one hundred and fifty thousand dollars ($150,000).

Attestation: This Executive Action is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): Map of property
Letter from General Counsel

Recommended Executive Action: “The Texas State Technical College Board of Regents approves the purchase of approximately 4.4 acres of real property near the campus at Texas State Technical College in Waco and authorizes the Chancellor or his designee to negotiate the purchase of the land located at Lot 1A, Block A, Connally Subdivision, City of Lacy Lakeview, McLennan County, TX.”

Recommended By: [ORIGINAL SIGNED BY]
Jonathan Hoekstra, Vice Chancellor & Chief Financial Officer
July 1, 2021

Mr. Michael L. Reeser
Chancellor & CEO
Texas State Technical College
3801 Campus Drive
Waco, Texas 76705

Re: Authorize the Purchase of 4.4 Acres of Property Located at Lot 1A, Block A, Connally Subdivision, City of Lacy Lakeview, McLennan County, TX.

As requested, I have reviewed and considered the legal ramifications of the delegation of authority from the Board of Regents to the Chancellor, or his designee, to negotiate the purchase of approximately 4.4 acres of real property located near the campus of Texas State Technical College (“TSTC”) in Waco, Texas, and to enter into and execute all necessary documents to complete said purchase.

The real property in question, a parcel of land in close proximity to the campus of TSTC in Waco, is available for purchase, and said real property is uniquely situated to serve future development and marketing plans of TSTC. Further, it is expected that the cost for the 4.4 acres will be approximately $150,000.00.

Having reviewed the Texas Education Code, it is my opinion that the delegation of authority from the Board of Regents to the Chancellor, or his designee, to negotiate the purchase of the approximately 4.4 acres of real property located McLennan County, Texas, and to enter into and execute all necessary documents to complete said purchase comports with state law and TSTC policy.

Should you have any questions or need additional information, please advise.

Respectfully Submitted,

[ORIGINAL SIGNED BY]
Edward C. Vallejo
Associate General Counsel

cc: Jonathan Hoekstra
    Vice Chancellor & Chief Financial Officer

    Ray Rushing, J.D.
    Vice Chancellor & Chief Legal Officer / General Counsel
Executive Action Meeting Date: July 12, 2021

Proposed By: Jonathan Hoekstra, Vice Chancellor & Chief Executive Officer

Subject: Approve Budget Change for Fiscal Year 2021

Background: Texas State Technical College administration recommends paying off an outstanding loan from the Governor’s Office in the approximate amount of $1,043,000. TSTC has sufficient available cash reserves to pay the balance in full, which will save interest costs on the loan over the next 9 years.

Justification: Statewide Operating Standard FA 1.4, Annual Preparation and Maintenance of Budget, requires Board of Regents approval of budget increases of $500,000 or more.

Additional Information: TSTC budgets debt service annually and this payoff was not planned at the time the fiscal year 2021 budget was approved in August 2020. The note is scheduled to mature in 2030, and utilizes a variable interest rate (currently 3.08%).

Fiscal Implications: The cash payment of approximately $1,043,000 from reserves has no impact on accounting income/expense for the fiscal year, but rather reduces both cash and debt on the Statement of Net Position.

Attestation: This Executive Action is in compliance with all applicable laws and regulations to the best of my knowledge.

Attachment(s): None.

Recommended Executive Action: “The Board of Regents approves a budget change for fiscal year 2021 to increase to debt service in the amount of $1,043,000 for the payment in full of the Governor’s office loan.”

Recommended By: [ORIGINAL SIGNED BY] Jonathan Hoekstra, Vice Chancellor & Chief Financial Officer