

Meeting No. 997

THE MINUTES OF THE BOARD OF REGENTS
OF
THE UNIVERSITY OF TEXAS SYSTEM

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October 12, 2005

Austin, Texas

MEETING NO. 997

WEDNESDAY, OCTOBER 12, 2005.--The members of the Board of Regents of The University of Texas System convened this special called meeting via telephone conference call at 2:02 p.m. on Wednesday, October 12, 2005, on the Ninth Floor, Ashbel Smith Hall, 201 West Seventh Street, Austin, Texas, with the following in attendance and absent:

ATTENDANCE.--

| <u>Present</u> | <u>Absent</u> |
|--|--------------------|
| Chairman Huffines, presiding (in person) | Vice-Chairman Hunt |
| Vice-Chairman Clements | |
| Vice-Chairman Krier | |
| Regent Barnhill | |
| Regent Caven | |
| Regent Craven | |
| Regent Estrada | |
| Regent Rowling | |
| Counsel and Secretary Frederick | |

In accordance with a notice being duly posted with the Secretary of State and there being a quorum present, Chairman Huffines called the meeting to order.

RECESS FOR COMMITTEE MEETING AND COMMITTEE REPORT TO THE BOARD.--At 2:03 p.m., the Board recessed for a meeting of the Audit, Compliance, and Management Review Committee.

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REPORT AND RECOMMENDATION OF THE AUDIT, COMPLIANCE, AND MANAGEMENT REVIEW COMMITTEE.--Committee Chairman Estrada reported that the Audit, Compliance, and Management Review Committee met in open session to consider the matter on its agenda and to formulate a recommendation for the U. T. Board of Regents. The action set forth in the Minute Order that follows was recommended by the Audit, Compliance, and Management Review Committee and approved in open session by the U. T. Board of Regents.

Committee Chairman Estrada asked that the Minutes reflect that Mr. Charles Chaffin, Chief Audit Executive and System-wide Compliance Officer for The University of Texas System, received the Association of College and University Auditors (ACUA) Professional Contributions Award for sustained outstanding contributions to auditing in educational institutions. The award was presented at the ACUA 2005 Annual Convention in Portland, Oregon, on September 21, 2005.

1. U. T. System: Approval of the U. T. System Internal Audit Plan for Fiscal Year 2006

Upon recommendation of the Audit, Compliance, and Management Review Committee, the Board approved The University of Texas System-wide Internal Audit Plan for Fiscal Year 2006. Implementation of the Plan will be coordinated with the institutional auditors.

RECONVENE.--At 2:05 p.m., the Board reconvened as a committee of the whole to consider the second agenda item below:

2. U. T. System: Consideration of designation of projects as architecturally or historically significant

The following projects scheduled for architectural selection were not designated architecturally or historically significant:

- The University of Texas at Arlington: Activities Building Renovation and Expansion - Phase I
- The University of Texas - Pan American: Business Administration Addition and Renovation
- The University of Texas M. D. Anderson Cancer Center: Exterior Cladding Main Campus, Patient Care Life Safety Code Improvements, and U. T. Research Park Building 3.

RECESS TO EXECUTIVE SESSION.--At 2:10 p.m., Chairman Huffines announced the Board would recess to convene in Executive Session pursuant to *Texas Government Code* Sections 551.071, 551.073, and 551.074 to consider those matters listed on the Executive Session agenda.

RECONVENE IN OPEN SESSION.--At 2:30 p.m., the Board reconvened in open session and took the following action on a matter discussed in Executive Session. No action was taken on any other matter in Executive Session.

U. T. Austin: Approval of a contract with the University Federal Credit Union involving a negotiated gift feature and approval to rename Disch-Falk Field as the UFCU Disch-Falk Field

Regent Caven moved that President Faulkner be authorized to conclude negotiations and execute documents related to a contract with the University Federal Credit Union (UFCU) that involves a negotiated gift to benefit The University of Texas at Austin following review and approval of the documents by the Office of General Counsel in accordance with the proposal presented in Executive Session.

Regent Caven further moved that the Board of Regents approve the renaming of Disch-Falk Field as the UFCU Disch-Falk Field.

The motions were seconded by Regent Barnhill and carried unanimously.

ADJOURNMENT.--There being no further business, the meeting was adjourned at 2:35 p.m.

/s/ Francie A. Frederick
Counsel and Secretary to the Board

October 24, 2005