

Meeting No. 1,214

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

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April 9, 2021

Austin, Texas

MEETING NO. 1,214

FRIDAY, APRIL 9, 2021.--The members of the Board of Regents of The University of Texas System convened in Open Session on Friday, April 9, 2021, at 9:01 a.m. via telephone conference, with the below meeting participation. This special called meeting of the Board was held via telephone conference call and without any in-person participation as authorized by Governor Abbott’s Executive Order temporarily suspending certain provisions of the Texas Open Meetings Act, effective March 16, 2020, to address and mitigate the effects of the COVID-19 pandemic.

ATTENDANCE.--

Present

Chairman Eltife
Vice Chairman Longoria
Vice Chairman Weaver
Regent Beck
Regent Crain
Regent Hicks
Regent Jiles
Regent Perez
Regent Warren

Absent

Regent Ojeaga, Student Regent, nonvoting

CONVENE THE BOARD IN OPEN SESSION TO CONSIDER ACTION ON AGENDA ITEM.--
Chairman Eltife convened the Board in Open Session at 9:01 a.m. to consider action on the following item.

AGENDA ITEM

U. T. System Board of Regents: Proposed appointment of Regent Jodie Lee Jiles and reappointments of Vice Chairmen Janiece Longoria and James C. “Rad” Weaver to the Board of Directors of The University of Texas/Texas A&M Investment Management Company (UTIMCO)

Noting the named Regents will abstain from discussion and vote on this matter only with regard to recommendations pertaining to their individual service, Chairman Eltife made a motion to approve the following recommendation. The nominations did not require a second and the motion was approved with a unanimous vote. Chairman Eltife thanked Regent Hicks for service on the UTIMCO Board; his 10 years on the Board make him one of the longest-serving UTIMCO Directors.

RECOMMENDATION

Chairman Eltife recommends the appointment of Regent Jodie Lee Jiles to the University of Texas/Texas A&M Investment Management Company (UTIMCO) Board of Directors

to replace Regent R. Steven Hicks as a Regental Director, for a term to expire on April 1, 2023.

Chairman Eltife also recommends that Vice Chairman Janiece Longoria and Vice Chairman James C. “Rad” Weaver be reappointed to serve on the UTIMCO Board of Directors for terms to expire on April 1, 2023.

BACKGROUND INFORMATION

Texas Education Code Section 66.08 and Regents' *Rules and Regulations*, Rule 10402, Section 4 require that the U. T. System Board of Regents appoint seven members to the UTIMCO Board of Directors of whom three must be members of the Board of Regents. Three must have a substantial background and expertise in investments, and one must be a qualified individual as determined by the Board. The approved UTIMCO bylaws allow Regental directors to serve two-year terms, with no term limits. All Directors serve until the expiration of such Director's term, or until such Director's successor has been chosen and qualified.

Regent Jiles will replace Regent Hicks. Regent Hicks has served on the UTIMCO Board since 2011.

Vice Chairman Longoria was first appointed to the UTIMCO Board in March 2009 and served until February 2011. She was reappointed on May 22, 2019. Vice Chairman Weaver was first appointed to the UTIMCO Board on May 9, 2017 and was reappointed on May 22, 2019.

ADJOURNMENT.--There being no further business, the meeting was adjourned at 9:02 a.m.

/s/
Tina E. Montemayor
Secretary to the Board of Regents
April 9, 2021