
FISCAL UPDATE Article

Fiscal Services Division

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BOARD OF REGENTS MEETING — FEBRUARY 2025

Board Meeting. The Board of Regents (BOR) met on February 27, 2025, at the BOR Office in Urbandale. The full meeting agenda is available on the Board's [website](#).

Property and Facilities Committee. The BOR voted to approve the following capital improvement projects:

University of Iowa (SUI) [Projects](#):

- University of Iowa Health Care Master Plan Projects, which encompass multiple renovations projects at the University of Iowa Hospitals and Clinics (UIHC) campus over the next 10 years. The project is estimated to cost \$150.0 million to \$250.0 million paid for with University Hospital Building Usage Funds.
- Construction of the SUI Health Care Child Care Center that will replace the child care facility currently located on the west side of campus. The project is estimated to cost between \$7.5 million and \$10.0 million paid for with University Hospital Building Usage Funds.
- Construction of a new parking ramp near Carver-Hawkeye Arena that will serve SUI and the UIHC. The project is estimated to cost \$96.0 million paid for with Parking Improvement and Replacement Funds.
- Renovations to the first floor of the Mayflower Residence Hall. The project is estimated to cost \$2.4 million paid for with University Housing Renewal and Improvement Funds.
- Revised the replacement plans of eight nine-story windows at the Stead Family Children's Hospital. The project is estimated to cost \$52.5 million paid for with University Hospital Building Usage Funds. This is a 16.0% increase compared to the original project budget approved in February 2023.

Iowa State University [Projects](#):

- Improvements to facilities in the Black Engineering Building. The project is estimated to cost between \$12.6 million and \$14.2 million funded through private gifts.
- Schematic design, project description, and budget for two projects:
 - The 2025 parking lot pavement preservation project. The project is estimated to cost \$2.8 million paid for with University Parking and Utility System Funds.
 - Construction of the Textiles Science Teaching Laboratory within the Human Nutritional Sciences Building. The project is estimated to cost \$2.4 million funded through private gifts.

University of Northern Iowa [Projects](#):

- Schematic design, project description, and budget for a court practice facility for the men's and women's basketball and volleyball programs. The project is estimated to cost \$14.0 million funded through UNI Foundation and gifts.

The BOR also voted to postpone modernization plans for the first phase of the Iowa Memorial Union, which cited the uncertainty of available grants through the federal National Institutes of Health. The project was estimated to cost \$81.4 million.

Academic Affairs Committee. The Committee reviewed the universities' requests for new programs and the termination of programs. The Board completed its [Annual Academic Program Review](#), which is

conducted on a seven-year cycle. The Board also reviewed the [2023-2024 Distance Education](#) findings, which have seen a 35.8% increase in total credit hours taken since 2019-2020.

Free Speech and Student Affairs Committee. The BOR received an overview of the [2023-2024 Annual Student Financial Aid Report](#). In 2023-2024, the total amount of financial aid awarded to students (undergraduate and graduate students) increased from \$1.120 billion to \$1.180 billion compared to the previous academic year.

Governance, Evaluation, and Human Resources Committee. The Board voted to create the [Regent Legislative Committee](#). This four-person committee, comprised of BOR members Christine Hensley, Sherry Bates, Greta Rouse, and JC Risewick, will hold weekly meetings while the State Legislature is in session to evaluate relevant legislation, propose the BOR's official stance, and recommend any changes or suggestions regarding registered bills. The Board will provide updates during the upcoming April BOR Meeting.

University of Iowa Health Care Committee. The SUI Health Care Committee provided an [enterprise update](#) to the BOR.

Next Meeting. The next BOR meeting is scheduled for April 23, 2025, at Iowa State University in Ames.

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