
FISCAL UPDATE Article

Fiscal Services Division

December 8, 2025



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BOARD OF REGENTS MEETING — DECEMBER 2025

Board Meeting. The Board of Regents met on December 3, 2025, at the Board of Regents Office in Urbandale. The full meeting agenda is available on the Board's [website](#).

Center for Intellectual Freedom Bylaws. The Board reviewed the proposed [bylaws](#) for the University of Iowa Center for Intellectual Freedom, created under 2025 Iowa Acts, chapter [163](#) (University of Iowa Center for Intellectual Freedom Act). The Board had originally scheduled a vote on the bylaws during the November 2025 meeting but delayed action to allow time for additional considerations. The Board voted unanimously to approve the new bylaws.

CyTown Site Development Lease Proposals. The Board approved the [Site Development Lease](#) (SDL) proposal for the CyTown Development Project in Ames. The SDL included the site development plan, ownership and lease structures, real estate services, building plans, financing structure, and [financial proforma](#) for each building project. Iowa State University has invested \$30.0 million into parking lot replacement and civil infrastructure and projects \$184.0 million in net revenue over the next 30 years. The site plan includes eight buildings:

- McFarland Clinic
- Food and Beverage Anchor
- CyTown Suites and Retail (2 buildings)
- Office and Retail (2 buildings)
- Cylo Amphitheater and Spine
- Hotel

Investment and Finance Committee. The Board charged the Investment and Finance Committee to complete a revenue enhancement and efficiency study to identify new or additional revenue streams and cost-saving opportunities across all Regents institutions. This study will mirror the Transparent Inclusive Efficiency Review completed in 2014.

Election of Board Leadership. Board of Regents President Sherry Bates announced on December 1, 2025, her intention to resign from her position following the conclusion of the December 3 meeting. President Pro Tempore Greta Rouse also announced her decision to step down from her leadership role but intends to remain on the Board through the end of her 2027 term. The Board unanimously elected Regent Robert Cramer to serve as President and Regent Kurt Tjaden to serve as President Pro Tempore from December 4, 2025, through April 30, 2026. President Kramer outlined three guiding principles for his term:

1. Providing an affordable education with a strong return on investment.
2. Advancing academic excellence through merit and hard work.
3. Supporting an environment for fair, balanced, and vigorous debate.

Next Meeting. The next Board of Regents meeting is scheduled for February 25 and 26, 2026, at the University of Iowa.

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