

MINUTES

**SPECIAL TELEPHONIC MEETING OF THE
BOARD OF REGENTS**

THE TEXAS A&M UNIVERSITY SYSTEM

HELD IN

COLLEGE STATION, TEXAS

December 12, 2023

(Approved February 8, 2024)

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**MINUTES OF THE
SPECIAL TELEPHONIC MEETING
BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM**

December 12, 2023

CONVENE

Chairman Bill Mahomes convened a special meeting of the Board of Regents of The Texas A&M University System at 10:02 a.m., Tuesday, December 12, 2023, in the Board of Regents Meeting Room, on the campus of Texas A&M University, College Station, Texas.

The following members of the Board were present via teleconference call:

Mr. Bill Mahomes, Chairman
Mr. Robert L. Albritton, Vice Chairman
Mr. David Baggett
Mr. John W. Bellinger
Mr. Randy Brooks
Mr. Jay Graham
Mr. Michael A. Hernandez
Mr. Michael J. Plank
Mr. Sam Torn
Ms. Annie Valicek (Student Regent)

RECESS TO EXECUTIVE SESSION

Chairman Mahomes said the Board would recess to executive session to consider matters as permitted by Chapter 551, Sections 71, 72 and 74 of the Texas Government Code, and in accordance with the law, no final action, decision, or vote with regard to any matter considered in the executive session would be made or taken.

(Note: The Board met in executive session from 10:05 a.m. until 12:57 p.m.)

RECONVENE IN OPEN SESSION

Chairman Mahomes reconvened the meeting in open session at 11:57 p.m. He said the Board conferred with Chancellor Sharp, administration, and attorneys on legal and personnel matters, including Items 1 through 3.

Chairman Mahomes presented Item 1, which was considered in executive session.

Regent Graham moved adoption of the minute order contained in Item 1. Regent Baggett seconded the motion. Ms. Spillers called each regent's name for the vote. The record of the vote is as follows: Albritton – yes, Baggett – yes, Bellinger – yes, Brooks – yes, Graham – yes, Hernandez – yes, Plank – yes, Torn – yes, and Chairman Mahomes voted “yes.”

The following minute order was adopted (271).

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**MINUTE ORDER 271-2023 (ITEM 1)**

**AUTHORIZATION TO NEGOTIATE AND EXECUTE  
A GROUND LEASE OF APPROXIMATELY 32.4 ACRES OF LAND FROM  
NASA LOCATED IN THE EXPLORATION PARK DEVELOPMENT,  
HOUSTON, HARRIS COUNTY, TEXAS,  
TEXAS A&M UNIVERSITY**

The Chancellor of The Texas A&M University System, or designee, following a review for legal sufficiency by the Office of General Counsel, is authorized to negotiate, execute and deliver the documents necessary for a ground lease of approximately 32.4 acres, from NASA located in the Exploration Park Development, Houston, Harris County, Texas, for the construction of a space exploration facility adjacent to the Johnson Space Center.

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Chairman Mahomes called on Chancellor John Sharp who presented Item 2. Chancellor Sharp said that he has rarely seen anybody that has the same amount of support from former students, current students, and the faculty as General Welsh. He said he looks forward to great administration under his guidance.

Regent Graham moved adoption of the minute order contained in Item 2. Regent Baggett seconded the motion. Ms. Spillers called each regent’s name for the vote. The record of the vote is as follows: Albritton – yes, Baggett – yes, Bellinger – yes, Brooks – yes, Graham – yes, Hernandez – yes, Plank – yes, Torn – yes, and Chairman Mahomes voted “yes.”

The following minute order was approved (272).

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**MINUTE ORDER 272-2023 (ITEM 2)**

**APPOINTMENT OF GENERAL (RET.) MARK A. WELSH III,  
AS PRESIDENT OF TEXAS A&M UNIVERSITY AND  
AUTHORIZATION FOR THE CHANCELLOR TO NEGOTIATE  
AND EXECUTE AN EMPLOYMENT AGREEMENT,  
THE TEXAS A&M UNIVERSITY SYSTEM**

Effective immediately, General (Ret.) Mark A. Welsh III is hereby appointed President of Texas A&M University, at an initial salary of \$1,100,000.

The Chancellor of The Texas A&M University System is here by delegated the authority to negotiate and execute an employment agreement with General Welsh, upon review for legal sufficiency by the Office of General Counsel.

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Chairman Mahomes called on Mr. Billy Hamilton, Deputy Chancellor and Chief Financial Officer, The Texas A&M University System, to present on Item 3. Mr. Hamilton provided a brief overview of the Law & Education Building Project.

Regent Brooks moved adoption of the minute order contained in Item 3. Regent Graham seconded the motion. Ms. Spillers called each regent’s name for the vote. The record of the vote is as follows: Albritton – yes, Baggett – yes, Bellinger - yes, Brooks – yes, Graham – yes, Hernandez – yes, Plank – yes, Torn – yes, and Chairman Mahomes voted “yes.”

The following minute order was approved (273).

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**MINUTE ORDER 273-2023 (ITEM 3)**

**APPROVAL OF THE PROJECT SCOPE  
(REMAINING SCOPE) AND BUDGET, APPROPRIATION FOR  
CONSTRUCTION SERVICES, AND APPROVAL FOR CONSTRUCTION  
(REMAINING SCOPE) FOR THE LAW & EDUCATION BUILDING PROJECT,  
TEXAS A&M-FORT WORTH, FORT WORTH, TEXAS (PROJECT NO. 01-3359),  
THE TEXAS A&M UNIVERSITY SYSTEM**

The project scope (Remaining Scope) along with a project budget of \$150,000,000 for the Law & Education Building Project is approved.

The amount of \$50,500,000 is appropriated from Account No. 01-084243 Permanent University Fund Debt Proceeds (AUF), the amount of \$10,000,000 is appropriated from Account No. 01-083538 Revenue Financing System Debt Proceeds (Space Use Fees), and the amount of \$15,000,000 is appropriated from Account No. 01-083538 Revenue Financing System Debt Proceeds (Gifts), for construction services and related project costs (Remaining Scope).

The Law & Education Building Project, Remaining Scope, The Texas A&M University System, Fort Worth, Texas, is approved for construction.

The Board of Regents of The Texas A&M University System (Board) reasonably expects to incur debt in one or more obligations for this project, and all or a portion of the proceeds received from the sale of such obligations is reasonably expected to be used to reimburse the account(s) for amounts previously appropriated and/or expended from such account(s).

As required by Section 5(a) of the Master Resolution of the Revenue Financing System, the Board hereby determines that it will have sufficient funds to meet the financial obligations of The Texas A&M University System, including sufficient Pledged Revenues to satisfy the Annual Debt Service Requirements of the Revenue Financing System and to meet all financial obligations of the Board relating to the Revenue Financing System and that the Participants, on whose behalf the debt is issued, possess the financial capacity to satisfy their Direct Obligations.

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ADJOURN

There being no further business, on motion of Regent Baggett, seconded by Regent Hernandez, the meeting was adjourned at 1:14 p.m.

Vickie Burt Spillers
Executive Director, Board of Regents

(Minutes transcribed by Dee Rodriguez, Office of the Board of Regents.)