

**MINUTES**

**SPECIAL TELEPHONIC MEETING OF THE**

**BOARD OF REGENTS**

**THE TEXAS A&M UNIVERSITY SYSTEM**

**HELD IN**

**COLLEGE STATION, TEXAS**

**May 8, 2017**

*(Approved August 23, 2017)*

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

**May 8, 2017**

**CONVENE**

Chairman Clifton L. Thomas, Jr. convened a special telephonic meeting of the Board of Regents of The Texas A&M University System at 8:33 a.m., Monday, May 8, 2017, in the Board of Regents Meeting Room, on the campus of Texas A&M University, College Station, Texas.

Chairman Thomas welcomed and congratulated Mr. Tim Leach who was participating in his first meeting as a member of the Board. Chairman Thomas said the purpose of this special meeting was for the election of officers as set forth in the Board's bylaws and approval of recommendation for appointment to the Board of Directors of The University of Texas Investment Management Company (UTIMCO). He then called each Regent's name to confirm their participation.

The following members of the Board were present by telephone:

Mr. Clifton L. Thomas, Jr., Chairman  
Ms. Elaine Mendoza, Vice Chairman  
Mr. Phil Adams  
Mr. Robert L. Albritton  
Mr. Anthony G. Buzbee  
Mr. Morris E. Foster  
Mr. Tim Leach  
Mr. Bill Mahomes  
Mr. Charles W. Schwartz  
Ms. Stephanie Y. Martinez (Student Regent)

*(Note: Governor Greg Abbott appointed Regent Leach and reappointed Regents Mendoza and Thomas on February 1, 2017, to serve as Members of the Board of Regents of The Texas A&M University System. The Texas Senate confirmed these appointments on May 2, 2017. Regent Leach replaced Judy Morgan.)*

**ELECTION OF OFFICERS**

Chairman Thomas announced that in accordance with the Bylaws of the Board of Regents of The Texas A&M University System, at the first regular or special meeting following the appointment, qualification and confirmation of the three new board members appointed in odd years, the first order of business is the election of a Chairman and Vice Chairman. Chairman Thomas said nominations were in order for the position of Chairman of the Board.

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Regent Mahomes nominated Regent Schwartz for the position of Chairman of the Board of Regents. Chairman Thomas asked if there were any other nominations. Regent Foster nominated Regent Albritton for the position of Chairman of the Board of Regents.

Chairman Thomas declared that nominations were closed and called each Regent's name to properly record their vote for the election of Regent Schwartz as chair. The record of the vote is as follows: Adams – yes, Albritton – abstain, Buzbee – no, Foster – no, Leach – yes, Mahomes – yes, Mendoza – yes, Schwartz – yes, and Chairman Thomas voted “yes.”

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**MINUTE ORDER 091-2017**

**ELECTION OF MR. CHARLES W. SCHWARTZ  
AS CHAIRMAN OF THE BOARD OF REGENTS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

Mr. Charles W. Schwartz was elected to serve as Chairman of the Board of Regents of The Texas A&M University System, effective May 8, 2017.

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Chairman Schwartz said he was deeply honored and humbled by the confidence shown to him by the board and looked forward to working with every board member over the next two years.

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Chairman Schwartz asked for nominations for the position of Vice Chairman of the Board.

Regent Adams nominated Regent Mendoza for election to the position of Vice Chairman. There being no further nominations, Chairman Schwartz declared that nominations were closed and called each Regent's name to properly record their vote for the election of Regent Mendoza as Vice Chairman. The record of the vote is as follows: Adams – yes, Albritton – yes, Buzbee – yes, Foster – yes, Leach – yes, Mahomes – yes, Mendoza – yes, Thomas – yes, and Chairman Schwartz voted “yes.”

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**MINUTE ORDER 092-2017**

**ELECTION OF MS. ELAINE MENDOZA  
AS VICE CHAIRMAN OF THE BOARD OF REGENTS,  
THE TEXAS A&M UNIVERSITY SYSTEM**

Ms. Elaine Mendoza was elected to serve as Vice Chairman of the Board of Regents of The Texas A&M University System, effective May 8, 2017.

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Vice Chairman Mendoza thanked the board for their support.

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Chairman Schwartz said that they had reached an agreement with The University of Texas System (UTS) regarding important changes at The University of Texas Investment Management Company (UTIMCO) that included a change in the name of the nonprofit corporation to include Texas A&M University. In addition, UTS's Chancellor publicly acknowledged his intent to resign from the UTIMCO board to create a position to be filled by a Texas A&M representative. Chairman Schwartz said that this would change the board composition of UTIMCO to six directors appointed by UT and three appointed by Texas A&M.

Chairman Schwartz said that during their last workshop meeting Regent Thomas recommended Ms. Janet Handley, former Vice President for Investments for the Texas A&M Foundation, for this third position. Chairman Schwartz said that Regent Thomas had also sent a memo to each regent asking for additional nominations and to his knowledge, no other recommendations or nominations had been brought forward.

Chairman Schwartz then called on Regent Thomas who formally nominated Ms. Janet Handley for appointment to the new A&M seat on the UTIMCO board. Regent Adams seconded the nomination. Chairman Schwartz asked if there were any other nominations or discussion. There were none. He called each regent's name to properly record their vote. The record of the vote is as follows: Adams – yes, Albritton – yes, Foster – yes, Leach – yes, Mahomes – yes, Mendoza – yes, Thomas – yes, and Chairman Schwartz voted “yes.”

The following minute order was approved (093).

*(Note: Regent Buzbee departed the meeting at 8:39 a.m.)*

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**MINUTE ORDER 093-2017**

**APPOINTMENT OF MS. JANET HANDLEY  
TO THE BOARD OF DIRECTORS OF THE  
UNIVERSITY OF TEXAS INVESTMENT MANAGEMENT COMPANY,  
BOARD OF REGENTS, THE TEXAS A&M UNIVERSITY SYSTEM**

Janet Handley is hereby recommended by the Board of Regents of The Texas A&M University System to the Board of Regents of The University of Texas System for appointment to the Board of Directors of The University of Texas Investment Management Company.

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**ADJOURN**

There being no further discussion, on motion of Regent Adams, seconded by Regent Thomas, Chairman Schwartz adjourned the meeting at 8:43 a.m.

Vickie Burt Spillers  
Executive Director, Board of Regents