



KANSAS BOARD OF REGENTS

AGENDA PLANNING MEETING
Fiscal Affairs and Audit Standing Committee
12:15 pm, Wednesday, February 24, 2026
[Link to Zoom Meeting](#) or
Meeting ID: 859 3702 8523
Passcode: 342 702

MARCH AGENDA ITEMS RELATED TO FISCAL AFFAIRS

CONSENT AGENDA

1. Act on Request to Approve Program Statement for Robinson Center Renovations - KU

The University of Kansas requests the Board accept the program statement to renovate and improve the heating, ventilation and air conditioning (HVAC) systems in Robinson Center on the Lawrence Campus. The scope of work includes adding cooling to areas of the building that are not currently cooled, replacing end-of-life HVAC equipment, controls and hydronic piping, and increasing the capacity of Chiller Plant #2 to provide cooling water to Robinson.

The current total estimated project cost, including architectural/engineering fees, construction and contingencies is \$13.7 million. In addition to the University's allocation from the Educational Building Fund, funding sources for this project will now also include the Kansas Campus Restoration Act Fund and University Interest Earnings. Design and construction services will be procured with the standard state processes and procedures, and the university intends to utilize a design-bid-build delivery method. Project completion is anticipated by the end of 2027.

Program statement is attached (Attachment A).

2. Act on Bond Resolution to Approve the Issuance of Revenue Bonds to Fund the Renovation and Equipping of the University Stadium; Authorize Execution of Various Other Documents in Connection Therewith - WSU

The 2025 Legislature authorized Wichita State University to seek issuance of up to \$60.0 million in bonds plus the costs of issuance to finance the renovation and equipping of the University's stadium in FY 2026. Wichita State University has coordinated with the Kansas Development Finance Authority and bond counsel for bonds to be issued this spring with construction to be complete by April 2028.

Draft issue paper and bond resolution are attached (Attachment B).

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3. Act on Bond Resolution to Approve the Issuance of Revenue Bonds to Fund the Construction, Renovation, Development and Equipping of the Animal Science Arena, Agronomy Research and Innovation Center, Global Center for Grain and Food Innovation, Call Hall and Weber Hall; Authorize Execution of Various Other Documents in Connection Therewith - KSU

Kansas State University requests that the Board of Regents adopt a Resolution for the issuance of revenue bonds, the proceeds of which will be used for the construction, renovation, development and equipment of the animal science arena, agronomy research and innovation center, global center for grain and food innovation, Call Hall and Weber Hall at Kansas State University. The Resolution would authorize the issuance of KDFA revenue bonds in a total aggregate amount sufficient to finance project expenditures of not to exceed \$23,500,000 plus costs and reserves. The purpose of these bonds is to finance the costs of construction, renovation, development and equipment of the Animal Science Arena, Agronomy Research and Innovation Center, Global Center for Grain and Food Innovation, Call Hall and Weber Hall. The bonds will be secured with a pledge of generally available unencumbered funds of the University.

As of June 30, 2025, the University and its affiliated corporations had approximately \$392 million in outstanding revenue bonds. The University has identified a specific revenue source to pay the debt service on all outstanding bonds, and \$273 million of the \$392 million is supported by a pledge of generally available unencumbered funds of the University.

Draft issue paper and bond resolution are attached (Attachment C).

4. Act on Request to Execute Master Lease Agreement – KSU

Kansas State University intends to create a controlled affiliated corporation, “K-State Real Estate Collaborations, Inc.” to facilitate lease agreements of university-owned property with corporate and industry partners. Kansas State requests Board approval of a master lease agreement between the University and the affiliate for this purpose.

Draft issue paper is attached (Attachment D). The agreement will be forwarded to the Board for review prior to the March meeting.

As the fourth quarter of the academic year approaches, a review of the Committee’s progress against this year’s work plan is noted below.

**Fiscal Affairs and Audit Standing Committee
Work Plan, 2025-2026
Agenda Topics**

✓	FAA 26-01	Receive Overview of FY 2026 Board of Regents Office Budget
⇒	FAA 26-02	Review Capital Budget Process and Current Status of University Master Plans
✓	FAA 26-03	Review Internal Audit Plans
✓	FAA 26-04	Review State Universities’ Annual Financial Reports and Current Year Budget Status Relative to Plan
✓	FAA 26-05	Receive Debt Capacity Plans for State Universities and Assess Universities’ Indebtedness
⇒	FAA 26-06	Review and Act on Capital Improvement Requests and Five-Year Capital Improvement Plans (May, June)
⇒	FAA 26-07	Discuss Board Policy on State University Liquidity
⇒	FAA 26-08	Monitor Progress on Kansas Campus Restoration Act
⇒	FAA 26-09	Review Audit Findings

✓ **Completed with March FAA Committee Meeting**
⇒ **In Progress**



Fiscal Affairs Committee Agenda

Wednesday, March 11, 2026, 10:15 am
Kansas Board of Regents' Office, Topeka

I. Old Business

- A. Approve minutes of February 11, 2026 committee meeting
- B. Follow up on issues raised during the February 24 agenda call

II. New Business

- A. Receive Internal Audit Plans
Cate Neeley, University of Kansas/KU Medical Center
Chris Cavanaugh, Wichita State University
Tammy Norman, Emporia State University
- B. **FAA 26-04** Review State Universities' Annual Financial Reports, including Composite Financial Index and Current Year Budget Status Relative to Plan
Ethan Erickson, Kansas State University
David Miller, Wichita State University
Jeff Dewitt, University of Kansas
- C. **FAA 26-05** Receive Debt Capacity Plans for State Universities and Assess Universities' Indebtedness
Jim MacMurray, Kansas Development Finance Authority
- D. Review Board Agenda Items under Fiscal Affairs
- E. Receive Update on FY 2027 Unified Appropriations Request

III. Standing Topics

- A. **FAA 26-08** Monitor Progress on Kansas Campus Restoration Act
- B. **FAA 26-09** Review Audit Findings

IV. Future Meetings

[March 31](#) (virtual meeting to include first read of FY 2027 Johnson County Education Research Triangle Budgets from KSU Olathe, KU Edwards, KUMC)