



**Utah Board of Higher Education
Virtual Conference
THURSDAY, FEBRUARY 15, 2024**

**EXECUTIVE COMMITTEE MEETING
MINUTES**

Executive Committee Members Present

Amanda Covington, Chair
Steve Neeleman, Vice Chair
Javier Chávez, Jr.

Executive Committee Members Absent

Office of the Commissioner

Geoffrey Landward, Interim Commissioner
Nate Talley, Deputy Commissioner & CFO
Brynn Fronk, Executive Assistant to the Board of Higher Education

Other Guests

Cathy Anderson, Chief Financial Officer, University of Utah
Michael Good, Sr. Vice President for Health Sciences, University of Utah
Charlton Park, Chief Financial Officer & Chief Analytics Officer, University of Utah Hospitals and Clinics
Taylor Randall, President, University of Utah

Chair Covington called the meeting to order at 8:30 a.m.

Executive Committee Meeting

*Requests for Revenue Bond Financed Projects for the 2024 Legislative Session –
University of Utah Health West Valley In-Patient Project*

Nate Talley introduced the item and reviewed the primary aspects of the request. He explained that at this point, the Executive Committee is only being asked to authorize the U to pursue legislative approval for the project. If a bill is introduced, passed and enacted this session, then the U will need to come back to the full Board for a final resolution that approves the bond issuance and associated terms. Nate turned the time over to Dr. Mike Good from the University of Utah. Dr. Good reviewed the project request with the Executive Committee members. Chair Covington asked why there has been a rapid change in the request. Dr. Good explained that when they met with West Valley City, they requested the project be pushed forward to meet the needs of the community. Vice Chair Neeleman inquired about the business model in place beyond the capitalization. Dr. Good shared there are stressors in the healthcare industry, but they are benching very well. All their projections show a tremendous need continuing for decades. Board member Chávez, Jr. asked where the hospital would be located and what other competing hospitals would be the closest to the location. Dr. Good shared that the current site is 5600 West 3700 South in West Valley City. The closest hospital is Jordan Valley West. They are talking with the Granger Medical Group about how they can partner to provide better care for the community.

Board member Chávez, Jr. moved to approve this request for legislative action. If the Legislature authorizes the bonds, the University of Utah’s request for an approving resolution should include financial analyses that document the feasibility and sufficiency of revenue streams necessary to support the institution’s currently outstanding

indebtedness and the proposed revenue bonds, as well as any other information required by statute or policy. Vice Chair Neeleman seconded the motion, and the Executive Committee members in attendance voted unanimously in favor. The motion passed.

Chair Covington moved to adjourn. Vice Chair Neeleman seconded the motion, and the Executive Committee members in attendance voted unanimously in favor. The motion passed.

The meeting adjourned at 8:54 a.m.

Geoffrey Landward, Secretary

Date approved: