

**Nevada Office of the Western Interstate Commission for Higher Education  
(Nevada WICHE Commission) Meeting**

Nevada System of Higher Education  
System Administration Building  
2601 Enterprise Road  
Reno, NV 89512  
Room 114

Video or Telephone Conference Connection from the Meeting Site to:

Nevada System of Higher Education (NSHE)  
System Administration Building  
4300 S. Maryland Parkway  
Las Vegas, NV 89119  
Room 105

Friday, December 8, 2023, 3:00 pm

Via Telephone: Dial 1-669-9009128, Meeting ID: 928 0895 2358, Passcode: 003143

**IMPORTANT INFORMATION ABOUT THE AGENDA AND PUBLIC MEETING**

Below is an agenda of all items scheduled to be considered. Notification is hereby provided that items on the agenda may be taken out of the order presented, including moving an item to a different day if the meeting is noticed for more than one day, two or more agenda items may be combined for consideration, and an agenda item may be removed from the agenda or discussion relating to an item on the agenda may be delayed at any time.

Persons wishing to comment upon the agenda of Nevada WICHE Commission may appear at the scheduled commission meeting or may address their comments, data, views or arguments, in written form, to [nvwiche@nevada.edu](mailto:nvwiche@nevada.edu). Written submissions must be received by the Nevada WICHE Commission on or before 2:00 p.m. on December 8, 2023. If no person who is directly affected by the proposed action appears to request time to make an oral presentation, the Nevada WICHE Commission may proceed immediately to act upon any written submissions.

Some agenda items are noted as having accompanying reference material. The agenda and associated reference material may also be accessed on the Internet by visiting the Nevada Office of WICHE website at: <https://nvwiche.nevada.edu/>. Copies of reference material and any supporting materials that are submitted to the Nevada WICHE Commission after the posting of this agenda and before or during the meeting will be made available at the NV WICHE Commission Office, 2601 Enterprise Road, Reno, Nevada 89512. A copy may be requested by contacting Director Patty Porter by email at [nvwiche@nevada.edu](mailto:nvwiche@nevada.edu) or by telephone at 775-784-4901. Copies of any such additional materials will also be available at Nevada WICHE Commission website at: <https://nvwiche.nevada.edu/>.

The Commission is pleased to make reasonable accommodations for any member of the public who has a disability and wishes to attend the meeting. If special arrangements are necessary, please notify us via email at [nvwiche@nevada.edu](mailto:nvwiche@nevada.edu) or call 775-784-4901 as far in advance as possible.

**BOARD**

**ROLL CALL:**

Mr. Fred Lokken, Executive Commissioner \_\_\_\_\_  
Ms. Cathy Dinauer, Commissioner \_\_\_\_\_  
Mr. Dale Erquiaga, Commissioner \_\_\_\_\_

**1. PUBLIC COMMENT**

**INFORMATION ONLY**

For those who would like to call in and offer public comment, please dial 1-669-9009128, and enter Meeting ID: 928 0895 2358 and Passcode: 003143.

Public comment will be taken during this agenda item. No action may be taken on a matter raised under this item until the matter is included on an agenda as an item on which action may be taken. Comments will be limited to three minutes per person. Persons making comment will be asked to begin by stating their name for the record and to spell their last name. The Executive Commissioner may elect to allow additional public comment on a specific agenda item when that agenda item is being considered.

In accordance with Attorney General Opinion No. 00-047, as restated in the Attorney General’s Open Meeting Law Manual, the Chair may prohibit comment if the content of that comment is a topic that is not relevant to, or within the authority of, the Nevada Office of the Western Interstate Commission of Higher Education, or if the content is willfully disruptive of the meeting by being irrelevant, repetitious, slanderous, offensive, inflammatory, irrational or amounting to personal attacks or interfering with the rights of other speakers.

**2. MINUTES**

**FOR POSSIBLE ACTION**

The Commission will consider approval of the minutes from the October 19, 2023, meeting.

(Ref. 2-WICHE Commission Meeting Minutes, October 19, 2023)

*ESTIMATED TIME: 5 minutes*

**3. COMMISSIONER UPDATES**

**INFORMATION ONLY**

The WICHE Commissioners will provide updates on their activities as commissioners.

*ESTIMATED TIME: 15 minutes*

**4. DIRECTOR UPDATE**

**INFORMATION ONLY**

Director Patty Porter will provide the Commissioners with an update on the Nevada Office of WICHE activities.

*ESTIMATED TIME: 5 minutes*

**5. UPDATE ON NEVADA OFFICE OF WICHE 2022-2023 FINANCIAL STATEMENT SUBMITTED TO STATE OF NEVADA CONTROLLER OFFICE**

**INFORMATION ONLY**

NSHE Assistant Chief Financial Officer Rhett Vertrees will present the 2022-2023 Nevada Office of WICHE Financial Statement which was submitted to State of Nevada Controller Office and approved on November 1, 2023.

(Ref. 3-Nevada Office of Western Interstate Commission for Higher Education Combining Statements of Net Position and Revenues, Expenses, and Changes in Net Position as of June 30, 2023 and 2022)

*ESTIMATED TIME: 10 minutes*

**6. UPDATE ON CONTRACT NEGOTIATIONS WITH UTAH STATE UNIVERSITY TO IMPLEMENT SB 342** **FOR POSSIBLE ACTION**

Director Patty Porter and Deputy General Counsel Carrie Parker will provide the Commissioners with an update on contract negotiations with Utah State University to comply with SB 342. Possible action may include review and approval of a contract, if finalized prior to the meeting, or further direction to staff regarding negotiations and next steps.

*ESTIMATED TIME: 30 minutes*

**7. COMMISSION DELEGATION TO DIRECTOR** **FOR POSSIBLE ACTION**

According to NRS 397.030 Sec. 6(b) at a meeting held in accordance with the provisions of chapter 241 of NRS, the commissioners may delegate to an officer or employee of the Nevada Office the authority to undertake any actions authorized or required by the provisions of NRS 397.

The commissioners will consider delegating to the Director of Nevada Office of WICHE the authority to act on their behalf regarding reduction of a stipend recipient's service obligation, decreasing the amount owed under the loan for time participant practiced the profession, reducing the period of required practice, exempting or extending period for participant to complete required practice, and awarding credit on loan for professional services provided without compensation. See NRS 397.0645(3); NRS 397.0685; NRS 397.069; NRS 397.0695.

*ESTIMATED TIME: 5 minutes*

**8. NEW BUSINESS** **INFORMATION ONLY**

Items for consideration at future meetings may be suggested. Any discussion of an item under "New Business" is limited to description and clarification of the subject matter of the item, which may include the reasons for the request, and no substantive discussion may occur at this meeting on new business items in accordance with the Nevada Open Meeting Law (NRS 241.010 *et seq.*).

**9. PUBLIC COMMENT** **INFORMATION ONLY**

Public comment will be taken during this agenda item. No action may be taken on a matter raised under this item until the matter is included on an agenda as an item on which action may be taken. Comments will be limited to three minutes per person. Persons making comment will be asked to begin by stating their name for the record and to spell their last name. The Committee Chair may elect to allow additional public comment on a specific agenda item when that agenda item is being considered.

In accordance with Attorney General Opinion No. 00-047, as restated in the Attorney General's Open Meeting Law Manual, the Chair may prohibit comment if the content of that comment is a topic that is not relevant to, or within the authority of, the Nevada Office of the Western Interstate Commission of Higher Education, or if the content is willfully disruptive of the meeting by being irrelevant, repetitious, slanderous, offensive, inflammatory, irrational or amounting to personal attacks or interfering with the rights of other speakers.

This agenda has been posted at the following locations:

- Nevada WICHE's website: <https://nvwiche.nevada.edu/>
- Nevada System of Higher Education: 2601 Enterprise Road, Reno, NV 89512
- Nevada System of Higher Education: 4300 S. Maryland Pkwy, Las Vegas, NV 89119
- Nevada Public Notice Website: <https://notice.nv.gov>

**Nevada Office of the Western Interstate Commission for Higher Education  
(Nevada WICHE Commission) Minutes**

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System Administration Building  
2601 Enterprise Road  
Reno, NV 89512  
Room 114

Video or Telephone Conference Connection from the Meeting Site to:

Nevada System of Higher Education  
System Administration Building  
4300 S. Maryland Parkway  
Las Vegas, NV 89119  
Room 110

Thursday, October 19, 2023, 2:00 pm

**Members Present:** Mr. Fred Lokken, Executive Commissioner  
Ms. Cathy Dinauer, Commissioner  
Mr. Dale Erquiaga, Commissioner

**Others Present:** Ms. Patty Porter, Director, Nevada Office of WICHE  
Ms. Carrie Parker, Deputy General Counsel, NSHE  
Dr. Mike Teglas, Associate Professor, University of Nevada, Reno

Executive Commissioner Fred Lokken called the meeting to order at 2:00 pm.

**1. Information Only – Public Comment**

There was no public comment.

**2. Approved – Minutes**

The Nevada WICHE Commission approved the minutes from its August 31, 2023 meeting. (*Ref. 2-WICHE Commission Meeting Minutes, August 31, 2023*)

Commissioner Erquiaga moved approval of the August 31, 2023 meeting minutes. Commissioner Dinauer seconded. Motion carried unanimously.

**3. Commissioner Updates**

The WICHE Commissioners provided the following updates on their activities as commissioners:

- Executive Commissioner Lokken noted that a conversation took place with a few of the individuals involved in the Utah State University (USU) project and the NSHE Interim Chancellor, Patty Charlton.
- Executive Commissioner Lokken shared that the program would be generating a percentage of 70 veterinary candidates who would have to come back to the state for a ninth semester practicum, then would need to do four years of service in the state.

- It is a wonderful but incomplete proposal; he would like to see a network of key stakeholders developed that would encourage distribution, develop some incentives that would allow people to stay beyond four years, and possibly serve other critical needs.
- NSHE may be a wonderful partner to coordinate the stakeholder's group, which would provide reports back to NV WICHE; there was agreement in concept to move forward with putting this together.
  - Directory Porter asked for and received clarification that this would be regarding Veterinary Medicine and noted that this could be discussed at a future NV WICHE meeting.
- Executive Commissioner Lokken noted that the next [regional WICHE meeting](#) will be held on November 9-10, 2023 in Riverside, CA and the May 6-7, 2024 [Commission](#) meeting will be held in Las Vegas, NV.

#### **4. Director Update**

Director Porter provided information regarding the 2022-23 (FY24) Professional Student Exchange Program (PSEP) and Health Profession Education Program (HPEP) stipend grant applications:

- Continuing and New PSEP applications have been received, those who are certified to apply have been identified, and contracts have gone out to eligible Nevada residents.
  - PSEP applicants are in full-time programs; when selected, the commitment from our office is for the duration of their program if they are complying with requirements of their academic program and stipend.
  - New applicants are defined as those in the first year in their program; continuing applicants are those who are returning for either 2<sup>nd</sup>, 3<sup>rd</sup>, or 4<sup>th</sup> year dependent upon their program length.
- Most, if not all, of the continuing PSEP participants in Occupational Therapy, Physical Therapy, Physician Assistant, and Pharmacy have returned.
  - New PSEP participants have been identified in Occupational Therapy, Physician Assistant and Pharmacy 3-year accelerated programs.
  - With the reinstatement of four Veterinary Medicine slots in 2023 legislative session, two first-year applicants have been certified and the process of filling the other 2 slots is underway.
    - These slots may possibly be offered to the 2<sup>nd</sup> to 4<sup>th</sup> year students.
- With the part-time graduate programs in Advanced Practice Nursing, RN to BSN, and Master's in Social Work, HPEP participants can take longer or finish earlier than when they initially indicated on their application as their graduation date.
  - Those originally identified in the slot matrix as new and continuing may have changes due to changes in graduation date or status in their program.
  - New participants are defined as those who are new to the HPEP program and continuing are defined as those who are returning participants (and not reflective of which year they are in the program).
- HPEP Advanced Practice Nursing slots have been filled and DocuSign contracts have been sent.
  - Gerontology Advanced Practice Nursing slots have been identified and contracts need to be sent.
  - Work is underway toward filling Master's in Social Work and RN to BSN slots.
  - During this process, Director Porter is identifying who is not returning and following-up with these participants regarding possible conversion of their stipends to loans.

#### **Discussion**

- Executive Commissioner Lokken noted that, historically, large payments have been made to the regional WICHE program for the PSEP program.

- There have been times when NV WICHE did not have adequate financial resources and asked the state to cover its expenses; the state has always provided the requested funding.
  - Executive Commissioner Lokken asked if this would be an issue this year.
  - Director Porter stated that the state would be funding over \$700K.
  - With the base funding, plus the “carry forward” of around \$65K, she will be able to fund all the continuing students and most of the new students (with the exception of one PSEP slot); due to overbudgeting on the Physical Therapy program, she will be holding back this slot due to funding that needs to be paid back to the state.
    - Director Porter explained that this is due to waiting for loan repayment revenue to come in, which will provide enough funding for HPEP and PSEP slots (with the exception of holding back the one PSEP slot).
  - Executive Commissioner Lokken stated that the budget is challenging for the agency, which manages it like an “envelope system.”
    - He would like to discuss this at the next retreat and with the legislature; he also noted that Director Porter’s explanation of the topic was the best he ever heard.
    - Director Porter stated that tracking the loan repayment revenue enables her to know when funding is available for slots.
    - Director Porter also noted that the loan repayment revenue is decreasing since NV WICHE no longer offer loans; they are only made is when a participant does not fulfill their service requirement and the stipend is converted to a loan, but that is not the goal of the program.
- Director Porter expressed her appreciation for the support provided by the Nevada System of Higher Education (NSHE); specifically, she acknowledged Deputy General Counsel Parker for her assistance and guidance with the veterinary medicine bill.

Director Porter also provided an update on the Nevada Office of WICHE Accountant Technician I Position:

- Based on review of position it has been determined that the classified Accountant Technician I position needs to be upgraded to Management Analyst I due to the level of responsibility and support needed for the office.
- A review of the Nevada Office of WICHE administration is currently in process, with the assistance of NSHE budget staff, to determine if there is additional funding in its operations account to support a reclassification and grade change from 30 to 33 (Step 3).
  - In the event Director Porter is not in the office, someone with the responsibilities of Management Analyst 1 would be better prepared to manage the needs of the office.
- Director Porter will report back on the findings and, since it will require moving funds to the position account, will seek Commission approval if given the okay to proceed.
- Executive Commissioner Lokken asked for a guess on how much we have in a loan portfolio.
  - Director Porter stated that the answer to this is currently in process with NSHE Finance to prepare a report for the Controller’s Office; they are reviewing a possible estimate of \$500K.

## **5. Update on Contract Negotiations with Utah State University to Enact SB342**

Deputy General Counsel Carrie Parker provided the Commissioners with an update on contract negotiations with Utah State University (USU) to comply with SB 342 and seek approval of benchmarks.

- At the last Commission meeting, it was reported that USU had communicated that \$8M presented a shortfall.
  - USU has now agreed to the concept that the \$8M, which will have the opportunity to earn interest over time, will cover the out-of-state portion of tuition for 70 Nevada residents, regardless of any increases in tuition over time.

- This is due to them not charging out-of-state tuition for the 9<sup>th</sup> semester/clinical experience, which will hopefully take place in Nevada.
- The Legislative Counsel Bureau (LCB) has drafted a letter which addresses the concern regarding the reversing clause in SB342; it states that any remaining balance of the appropriation made by Subsection 1 must not be committed for expenditure after June 30, 2025 by the entity to which the appropriation is made or any entity to which money from the appropriation is granted or otherwise transferred in any manner.
  - The LCB letter clarifies that WICHE has to send the money to USU before June 30, 2025, then USU can spend the money over the ten-year period; the money will be in an account that WICHE can use to draw-down the stipends.
  - LCB has been informed of our intent to attach the letter as an exhibit to the contract as a public exhibit; Senator Pete Goicoechea will be contacted to confirm whether or not he is okay with this plan.
  - Deputy General Counsel Parker expressed thanks to Senator Goicoechea for requesting the letter from the LCB.
- Deputy General Counsel and Director Porter spoke with the Director of Education at the [American Veterinary Medical Association](#) (AVMA) regarding the accreditation process and learned the following:
  - USU had a consultative visit from AVMA in September 2023; the site team generates an unofficial appraisal report which shows perceived deficiencies for USU to remedy.
    - The visit occurred in September and the AVMA accrediting body only meets twice a year, September, and March.
    - They would have met in September to determine what the letter was going to say and would have 30 days to send the confidential letter; our understanding is that this has occurred.
    - USU will have time to remedy the deficiencies and invite the AVMA accrediting body site team back for the official site visit to see if the deficiencies have been addressed to their satisfaction.
    - After the official site visit the AVMA, the accrediting body will then meet in September to issue a letter (within 30 days) of reasonable assurance, enabling USU to advertise, recruit, and accept students.
      - Once USU sends a student offer letter, that will trigger provisional accreditation for the three years that student attends.
      - Periodic reviews and communications with the accrediting body will occur during the three years.
      - Full accreditation would occur after the first class graduates.
- Deputy General Counsel and Director Porter spoke with the [Nevada Board of Veterinary Medical Examiners](#) and confirmed that provisional accreditation is sufficient for these students to take the test to become licensed in the State of Nevada.
  - Director Porter shared that in the Nevada Administrative Code (NAC) there is an opportunity to be placed in an externship; the Nevada Board of Veterinary Medical Examiners would welcome USU to contact them regarding externship program in Nevada for 3<sup>rd</sup> or 4<sup>th</sup> year veterinary students.
- Deputy General Counsel Parker shared that during negotiations, USU's counsel agreed in concept to having benchmarks related to these three concepts:
  - **Benchmark #1** – Letter of Reasonable Assurance by November 1, 2024. Because a letter of reasonable assurance is required to admit students, USU agrees that if USU does not receive a letter of reasonable assurance by November 1, 2024, Nevada WICHE, in its sole discretion, may provide notice of termination whereupon USU will provide full reimbursement of the Consideration plus interest; such reimbursement shall occur within 60 days of notice of termination.

## Discussion



Regarding Benchmark #1, Dr. Mike Teglas, meeting attendee, noted that September 15 is the [Veterinary Medical College Application Service](#) (VMCAS) deadline for all applications. Are they thinking afterwards?

- Deputy General Counsel Parker stated that our understanding from USU is that they are planning for their site visit next fall; if they were to plan the site visit sooner, then they could submit their letter of reasonable assurance in March, but we do not know if that is in the USU plan.
- Director Porter reiterated that the past AVMA visit to USU was not official; it was a consultative visit with the purpose of identifying areas that needed to be addressed.
- USU still needs to schedule their first official site visit to request their letter of reasonable assurance.
- Dr. Teglas noted if the deadline for applications happens prior to USU receiving its letter of reasonable assurance, then no one will be applying to USU for this program in that year.
  - Director Porter stated that USU cannot do anything until they get the letter of reasonable assurance, which would only be available after the AVMA meets in September and March and that the letter would not go out for 30 days.
  - Director Porter agreed with Dr. Teglas that it will be a tight timeline since students have already applied to veterinary schools and cannot use VCAST for the first time they apply; rather, they will have to use their own graduate schools.
- Executive Commissioner Lokken noted that the operative word is “may” (not “shall”); if an issue comes back to the Commission, there will be an expectation of full disclosure if there is a problem, including their plan for a remedying it and an adjusted timeframe.
- Executive Commissioner Lokken stated that NV WICHE is trying to be a good steward of public money.
  - Deputy General Counsel Parker stated that this gives Nevada WICHE the opportunity to decide, and that it would be an action item that would come back to the Commission.
  - Deputy General Counsel Parker mentioned that Nevada WICHE would be repaid the money (with interest) and USU’s counsel agreed that would be reasonable.
  - Discussion will take place to determine how the interest will be repaid back to Nevada WICHE.
  - We need to figure out what tracking method will be used.
  - Executive Commissioner Lokken asked why we are in a hurry to get the money to USU and if another option could be to repay them the money (instead of giving it to them) prior to June 30, 2025.
    - Deputy General Counsel Parker noted that NV WICHE would not actually receive the money; we could wait to submit the contract to the Interim Finance Committee (IFC), but that would present no opportunity for NV WICHE to earn interest on the money.
    - Executive Commissioner Lokken stated that he understood it would be under the control of Nevada, not Utah; he asked why we need to get them the money as soon as possible.

- We were under the impression that the funding needed to get to USU as soon as possible but have learned through the contract negotiations that is not true.
- Deputy General Counsel Parker stated that one option is to not finalize the contract until there is a letter of reasonable assurance, but that would present a time crunch with the IFC.
- Commissioner Erquiaga noted that a contract could be approved by the IFC, but the check may be withheld until the letter of reasonable assurance is received by USU.
- Executive Commissioner Lokken noted that this would take some pressure off USU and would give them more “wobble room.”
  - No one is trying to impact what USU is trying to do to get to the finish line, we just need to have these precautions in place.
- Director Porter agreed that we do not need to rush, but if USU gets the letter of reasonable assurance and receives the funding, they can earn interest to make-up the difference of all students, including Nevada participants not being charged out-of-state tuition for the clinical rotation.
  - USU having control of the money is helpful in negotiating.
  - Deputy General Counsel Parker stated that USU is not in a position to guarantee what the tuition will be and the interest provides a cushion.
  - Executive Commissioner Lokken said that is reasonable.
- Deputy General Counsel Parker mentioned that Senator Goicoechea hoped that this would be done quickly because situations can change.
  - **Benchmark #2** – Full Accreditation by August 1, 2029. If Benchmark #1 is met, USU agrees that if it does not achieve full accreditation by August 1, 2029, Nevada WICHE, in its sole discretion, may provide notice of termination; Nevada residents already accepted to USU and selected for stipends pursuant to this Contract shall have the option to complete the program using stipends pursuant to the terms of this Contract until their expected graduation before June 30, 2034 or to withdraw from the program; USU must return the value of any uncommitted funds, plus interest; and USU shall provide Nevada WICHE with a copy of its teach out plan for Nevada residents currently enrolled in the program.

### Discussion

Regarding Benchmark #2, Executive Commissioner Lokken asked if the legal counsel for USU see this as reasonable, which was confirmed by Deputy General Counsel Parker.

- Executive Commissioner Lokken also noted that, within regional WICHE, it would be rare for a state to commit to a school that is in the provisional accreditation process for the PSEP programs; generally, the standard has been to make that commitment once they have received the accreditation.
  - **Benchmark #3** – 70 Nevada Residents Fully Admitted by October 1, 2030. USU agrees that if less than seventy (70) residents of the state of Nevada are fully admitted to the College of Veterinary Medicine at USU for the four-year program by October 1, 2030, it will return the value of the uncommitted funds to Nevada WICHE plus interest.

### Discussion

Regarding Benchmark #3, Executive Commissioner Lokken noted that the timing cannot be changed because it is in the law, which states that we have a deadline of 2034 to complete the program; in any case, any of the funds returned would revert to the general fund.

- We are unlikely to meet the Governor’s Finance Office (GFO) deadline for the IFC meeting on December 13.
- The deadline for the February 7, 2024 IFC meeting is December 20.
  - A WICHE Commission meeting will need to be held prior to the deadline for presentation and approval of the contract.
  - Executive Commissioner Lokken noted that he thinks that the benchmarks will likely be well-received by the IFC and that he is very happy with the tone of the negotiations.
  - Commissioner Erquiaga stated that in the conversation with the GFO and IFC, they often have an instinctive reaction to make funds available by the fiscal year, not academic year.
    - Be prepared to remind them that because the students will be admitted in the fall of 2024, the money will need to be appropriated in FY 24 and not FY 25.
  - Executive Commissioner Lokken asked the meeting guest, Dr. Teglas, if he foresees any issue with our capability of having a large number of qualified applicants for this program.
    - Dr. Teglas stated that the competitiveness of getting into veterinary schools, with this kind of incentive, will be a major driver.
    - He foresees that people will move to Nevada to establish residency just to be eligible to apply for this program.

**6. Commission Delegation to Director**

Director Porter noted that according to NRS 397.030 Sec. 6(b) at a meeting held in accordance with the provisions of chapter 241 of NRS, the commissioners may delegate to an officer or employee of the Nevada Office the authority to undertake any actions authorized or required by the provisions of NRS 397.

- Director Porter requested that the Commissioners consider delegating to the Director of Nevada Office of WICHE the authority to negotiate terms regarding loan repayment, interest rates, minimum payment, decrease principal amount owed due to hardship, default and delinquency charges, and attorney’s fees.

Commissioner Dinauer moved approval delegating to the Director of Nevada Office of WICHE the authority to negotiate terms regarding loan repayment, interest rates, minimum payment, decrease principal amount owed due to hardship, default and delinquency charges, and attorney’s fees. Commissioner Erquiaga seconded. Motion carried unanimously.

**7. New Business**

- Director Porter suggested that the next Commission meeting be held on Friday, December 8 at 3pm.
  - The Commissioners were okay with the proposed timing of the next meeting.

**8. Public Comment.**

- There was no public comment.

Meeting adjourned at 2:56 pm

Prepared and submitted by:  
 Patty A. Porter  
 Director, Nevada Office of WICHE

NEVADA OFFICE OF WESTERN INTERSTATE COMMISSION FOR HIGHER EDUCATION  
 COMBINING STATEMENTS OF NET POSITION (in \$1,000's)  
 AS OF JUNE 30, 2023 and 2022

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	<u>2023</u>	<u>2022</u>
<b><u>ASSETS</u></b>		
<i>Noncurrent Assets</i>		
Loans receivable, net	\$ 925,949	\$ 1,041,501
<b>TOTAL ASSETS</b>	<u>925,949</u>	<u>1,041,501</u>
<b><u>LIABILITIES</u></b>		
<i>Current Liabilities</i>		
Due to State of Nevada	(925,949)	(1,041,501)
<b>TOTAL LIABILITIES</b>	<u>(925,949)</u>	<u>(1,041,501)</u>
<b><u>NET POSITION</u></b>		
Restricted - Expendable - Scholarships, research and instruction	-	-
<b>TOTAL NET POSITION</b>	<u>\$ -</u>	<u>\$ -</u>

NEVADA OFFICE OF WESTERN INTERSTATE COMMISSION FOR HIGHER EDUCATION  
 COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (in \$1,000's)  
 AS OF JUNE 30, 2023 and 2022

	Loan & Stipend Acct. 2681	2023 Administration Acct. 2995	Total	2022 Total
<b><i>Operating Expenses</i></b>				
Employee compensation and benefits	\$ -	\$ (114,315)	\$ (114,315)	(77,889)
Supplies and services	-	(170,537)	(170,537)	(172,064)
Stipends and Internships	(1,046,704)	-	(1,046,704)	(1,061,772)
<b>Total Operating Expenses</b>	<u>(1,046,704)</u>	<u>(284,852)</u>	<u>(1,331,556)</u>	<u>(1,311,725)</u>
<b>Operating Income (Loss)</b>	<u>(1,046,704)</u>	<u>(284,852)</u>	<u>(1,331,556)</u>	<u>(1,311,725)</u>
<b><i>Nonoperating Revenues (Expenses)</i></b>				
State appropriation - 2681 (Includes balance forward of \$9,224 and \$23,200, respectively)	952,908	328,436	1,281,344	1,270,113
Loan Repayments used for Stipends	115,553	-	115,553	219,186
State Reversions	(79,493)	(43,584)	(123,077)	(229,801)
Interest and penalty revenue	57,736	-	57,736	52,227
<b>Total Nonoperating Revenues</b>	<u>1,046,704</u>	<u>284,852</u>	<u>1,331,556</u>	<u>1,311,725</u>
<b>Increase (Decrease) in Net Position</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b><i>NET POSITION</i></b>				
Net position - beginning of year	-	-	-	-
Net position - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>