

# *Washburn University Board of Regents*



John Dietrick, Chair  
John Dicus  
John Nave

Jennifer Sourk, Vice Chair  
Jake Fisher  
Mike Padilla

Shelly Buhler  
Linda Jeffrey  
Angel Romero

## *Washburn Mission Statement*

*Washburn creates educational pathways to success for everyone.*

# **Board of Regents Meeting**

**Memorial Union, Kansas Room**

**Thursday, 10/16/2025**

**3:30 - 5:00 PM CT**

## **I. Call to Order**

## **II. Roll Call**

Regent Buhler  
Regent Dicus  
Regent Dietrick  
Regent Fisher  
Regent Jeffrey  
Regent Nave  
Regent Padilla  
Regent Romero  
Regent Sourk

## **III. Officer Reports**

### **A. Chair's Report**

### **B. President's Report**

### **C. Committee Report(s)**

- 1. Compliance, Audit and Risk Committee - Regent Romero**
- 2. Finance and Capital Strategies Committee Report - Regent Sourk**

## **IV. Information Item(s)**

### **A. FY25 Financial Highlights - Luther Lee**

## **V. New Business**

### **A. Consent Agenda**

- 1. Approval of the Minutes of the September 11, 2025 Meeting**  
*September 11, 2025 Board of Regents Minutes - Page 3*
- 2. Liquidated Claims Approval - May 2025**  
*Liquidated Claims - May 2025 - Page 9*
- 3. Liquidated Claims Approval - June 2025**  
*Liquidated Claims - June 2025 - Page 10*
- 4. Washburn University Policies, Regulations and Procedures - Section E. Benefits**  
*Washburn University Policies, Regulations, and Procedures Manual - Page 11*  
*Section E. Benefits - Page 12*

### **B. Action Items**

- 1. Walz Tetrick Agency - FY26 Media Campaign - Lori Hutchinson**  
*Walz Tetrick Agency - Page 13*
- 2. Health Plan Renewal - Luther Lee**  
*Health Plan Renewal - Page 14*

*Full-Time Medical Plan Rates - Page 15*

*Part-Time Medical Plan Rates - Page 16*

*Full-Time and Part-Time Dental Plan Rates - Page 17*

**3. Resolution Establishing Intent to Issue Tax-Exempt Obligations - Luther Lee**

*Resolution Establishing Intent to Issue Tax-Exempt Obligations - Page 18*

*Resolution Document - Page 19*

**VI. Next Meeting Date**

**A. Board of Regents Meeting - December 4, 2025**

**VII. Executive Session**

**WASHBURN UNIVERSITY OF TOPEKA**  
**BOARD OF REGENTS**  
**MINUTES**  
**September 11, 2025**

**I. Call to Order**

Chairperson Dietrick called the meeting to order at 3:30 p.m. in the Kansas Room of the Memorial Union on the Washburn University campus.

**II. Roll Call**

Present were:

Regent Buhler  
Regent Dicus  
Regent Dietrick  
Regent Fisher  
Regent Jeffrey  
Regent Nave  
Regent Romero *\*by Zoom*  
Regent Sourk

**III. Fiscal Year 2025 Revenue Neutral Rate Hearing**

Chair Dietrick described the process that would be followed and then declared the hearing open for public comment at 3:33 p.m. Chair Dietrick asked if anyone present wished to speak at the open hearing. Secretary Fried announced no one had signed up to speak in advance.

Vice President Lee reported the Board approved the notice of the revenue neutral rate hearing at the June 12, 2025 meeting. The notice was published in the September 1, 2025 edition of The Topeka Metro News. The tax is statutory required and restricted. The combined rate with three mills for capital and .45 mills restricted for insurance and tort claims. The proposal is to keep the rates the same as last year at 3.45 mills.

With no one responding to Chair Dietrick's question to speak at the hearing, he closed the hearing at 3:38 p.m.

It was moved by Regent Sourk and seconded by Regent Dicus to approve the revenue neutral rate published. A roll call vote was taken, and the results were as follows:

Regent Buhler – Yes  
Regent Dicus – Yes

Regent Dietrick – Yes  
Regent Fisher – Yes  
Regent Jeffrey –Yes  
Regent Nave – Yes  
Regent Romero –Yes  
Regent Sourk – Yes

Motion passed unanimously.

#### **IV. Fiscal Year 2025 Public Budget Hearing - Luther Lee**

Chair Dietrick described the process that would be followed and then declared the hearing open for public comment at 3:39 p.m. Secretary Fried announced that no one had signed up to speak at the hearing.

Vice President Luther Lee recapped the steps taken to prepare the FY 2026 budget and noted it was published in The Topeka Metro News on September 1. The overall budget totals agree with the budget presented at the June Board meeting.

Chair Dietrick asked if anyone present wanted to make remarks. No one responded. Chair Dietrick closed the public hearing at 3:41 p.m. Motion by Regent Buhler and second by Regent Nave to approve the budget as published. Motion passed.

The regular meeting resumed at 3:42 p.m.

Chair Dietrick noted today is a day of remembrance as the United States experienced a very deadly and horrific attack 24 years ago. A moment of silence was held for 9/11.

#### **V. Officer Reports**

##### **A. Chair's Report**

Chair Dietrick shared the Board held a Retreat on August 13 on campus. It included a very robust agenda. The Board heard from the Commissioner of the MIAA, received a presentation on data reporting, housing, and a legislative update from our lobbyists. The Board also heard an update on the Strategic Plan and noted the many accomplishments this past year. A working lunch was scheduled and included a Board Meeting. A shout out was given to Chartwells for their homemade chips. The Chair thanked everyone who attended and those involved in putting it all together.

##### **B. President's Report**

President Mazachek noted the university is already 20 days into the campus semester and more days at the Tech campus. There is vibrancy and student excitement at both campuses. With all the moves on the main campus, students have reported being in different buildings for the first time. Several exciting events took place such as the

Nail Hammering at Tech North, the sign unveiling naming the Tech campus at Huntoon the Bruce and Theresa McPherson campus, and the ribbon cutting for the Dialogue Coffee House in the SAS building. Upcoming events include the Career Fair, Kansas Book Festival, and the Kansas Court of Appeals will hear cases in the Dole Hall next week on Constitution Day.

President Mazachek introduced Dr. Teresa Clounch, Acting Vice President for Student Life to share an update on activities in Student Life.

Dr. Clounch noted the mission of Student Life is to educate and support students through engaging the community, enlivening campus, and enriching the Washburn experience. Events recently held included Back 2 School Bash at Tech, Move-In Day, WU Fest and Rock the Rec. Career Engagement will host the Career Fair, and 115 organizations have already registered for the event. Student Accessibility has over 300 students registered with accommodations. Student Health Services will be going live on the 15<sup>th</sup> with EMR (Electronic Medical Records) and are currently conducting flu clinics on both campuses. The Office of Student Involvement and Development (OSID) launched a revised Bods Connect this fall with over 100 student organizations and 1,990 student members. CAPS (Counseling, Advocacy and Prevention Services) have been busy with Bods Feeding Bods as well as preparing for Suicide Prevention Awareness Month. The SRWC (Student Recreation and Wellness Center) is averaging 400 members daily and Residential Life is busy working through room change requests and revising the application process for FY26-27. Dr. Clounch also noted Student Life continues to work closely with the University Behavior and Threat Assessment team as well as with the Washburn Police.

\*Regent Romero left the meeting during the previous presentation.

President Mazachek reported tomorrow is census day when they officially count enrollment. Numbers will be released by KBOR at the end of the month.

## **VI. Presentation**

### **A. Sabbatical Presentation – John Fritch**

Vice President John Fritch explained that sabbaticals are important to the university. To qualify you must be a full-time faculty member for at least six years. The sabbatical is a paid semester away from classes and allows the faculty member to engage in teaching scholarship and provide an opportunity to keep them up to date on their area of expertise. Vice President Fritch introduced Erik McHenry, Professor in the English Department, to share his recent experience.

Professor McHenry described his fascination with a story he heard in two different songs. He researched archives and learned there was an actual event that occurred in the 1800s in which Stagger Lee was shot and killed in a St. Louis tavern after an argument over a Stetson hat. Professor McHenry teaches an advanced honors writing

section about archive articles. The sabbatical provided him with the opportunity to work on a book he is writing about Stagger Lee. He anticipates receiving publishing news in a couple of weeks and hopes to finish the book during summers and possibly take an unpaid semester off to complete it.

## **VII. New Business**

### **A. Consent Agent**

Motion by Regent Dicus and second by Regent Fisher to approve the consent agenda. Motion passed.

#### **1. Approval of the Minutes of the June 12, 2025 and August 13, 2025 Meetings**

### **B. Action Items**

#### **1. Naming**

President Mazachek presented this item and shared the role of the Board of Regents in the naming of physical facilities on the Washburn University and Washburn Tech campuses. It is considered the highest honor Washburn can bestow. The recognition is reserved for those individuals or organizations who have made exceptional contributions to Washburn through exemplary personal and/or professional contributions, meritorious service, or substantial financial commitments.

Washburn opened the Indoor Athletics Facility in November 2020. This project was funded in part by the generosity of private donors, through use of university reserves, and through issuance of debt. The fundraising component of the project was successful even though the facility was not named at that time.

A small group of anonymous donors recently made a transformational gift to Washburn athletics for scholarships for student athletes. These gifts were all made in honor of Washburn alumnus William Sneed. Mr. Sneed passed away in 2022. He received his BA from Washburn in 1977, his JD from Washburn Law in 1980, and served many years on the Board of Regents, the Foundation Board of Trustees, and the Ichabod Athletics Club. President Mazachek recommends the Board of Regents name the Indoor Athletics Facility the Sneed Indoor Athletics Facility.

Regent Sourk shared that Mr. Sneed was a big Washburn supporter and was very passionate about Washburn athletics. He played an active role in the design and location of this facility. It would be an honor to name it after him.

Motion by Regent Sourk and second by Regent Jeffrey to name the Indoor Athletics Facility the Sneed Indoor Athletics Facility. Motion passed.

## **2. Data Reporting Project for Long Term Financial Sustainability**

President Mazachek presented this item and explained that decisions are made every day by leaders throughout this organization that are at the core of Washburn's long term financial sustainability. Washburn leaders need ready access to vital information to link resource allocation decisions with strategy and to use this information for ongoing decisions involving students, costs, faculty, staff, and strategic investments.

The Board met rpk at the Board Retreat. A detailed action plan was shared for Washburn's next steps in continuing to develop relevant business information capacity and culture throughout the university. Washburn leaders and key data leadership will be supported by rpk Group to make progress on two key goals: developing an information framework for key functions and to build capacity with current staff by furthering their skillset.

President Mazachek recommends the Board of Regents approve the awarding of a one-year contract to rpk not to exceed an amount of \$300,000. Motion by Regent Nave and second by Regent Jeffrey to approve this one-year contract. Motion passed.

## **3. Washburn Tech North Project Update and Modifications**

Vice President Luther Lee noted in February 2025, the Board approved the Design and Construction Manager teams for the Washburn Tech Manufacturing Center Project in North Topeka. Included in the design and construction pricing were alternates to add robotics and electrical program spaces. These programs will enhance the offerings at this campus. Funding for an additional 1.5 million in constructions costs is available from the Tech Base Operating Grant.

Eric Just, Assistant Vice President of Facilities Services, shared a rendering of the Tech North facility and noted it will add another 20,000 square feet to the facility and indicated where these programs will be located in the building.

President Mazachek recommends the Board of Regents approve the updated Project Budget of \$12,630,000 for the Washburn Tech North project. Motion by Regent Dicus and second by Regent Fisher. Motion passed.

## **4. Renewal of Casualty Insurance Policy**

Vice President Luther Lee presented this item and thanked IMA, Washburn's brokers, and Chris Herrera, Washburn Safety Director, who assisted in completing this process. IMA worked with Phyl to develop a package for Washburn. Information was based on the university's claims history and the current provider's desire to continue to provide coverage for Washburn. The proposal is for a 4.3% increase in renewal premium for the casualty lines. A



significant part of the increase is due to increasing the university's coverage limits for Cyber claims.

Vice President Lee introduced Sarah Van Ryn, Account Executive for IMA. Ms. Van Ryn shared casualty insurance continues to have increases due to litigation and settlements. She noted that Washburn's loss history is favorable. The company can offset increases with decreases for some premiums.

President Mazachek recommends the Board of Regents approve the renewal of casualty insurance coverage for \$624,456 for fiscal year 2026. Motion by Regent Buhler and second by Regent Sourk. Motion passed.

## **VIII. Next Meeting Date**

### **A. Board of Regents Meeting – October 16, 2025**

## **IX. Executive Session**

Chair Dietrick moved the regular session of this meeting be recessed immediately into executive session for 15 minutes to discuss personnel matters of non-elected personnel. The open meeting shall resume at 4:52 p.m. in this same room. The subject of this executive session will be to discuss situations involving one or more Washburn employees and to protect the privacy of the employee or employees involved. Regent Nave seconded the motion. Motion passed at 4:37 p.m.

The Board returned to open session at 4:52 p.m.

## **X. Adjournment**

Regent Sourk moved the meeting to be adjourned and was seconded by Regent Dicus. The meeting adjourned at 4:52 p.m.

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Marc Fried  
Secretary, Board of Regents

## Washburn University Board of Regents

**SUBJECT:** Liquidated Claims Approval –May 2025

**DESCRIPTION:** Listed below is a summary by fund of all claims processed during the month of May 2025.

To the best of my knowledge and belief, I certify that the liquidated claims submitted in this transmittal are in compliance with all applicable laws and University policies.

---

Luther Lee, Vice President for Administration & Treasurer

### WASHBURN UNIVERSITY

<b>Fund #</b>	<b>Fund Name</b>	<b>Total Claims</b>
1.	General Fund	\$4,187,914
2.	Debt Retirement & Construction Fund	-0-
3.	Building and Construction Fund	2,103,690
4.	Endowment Fund	-0-
5.	Student Loan Fund	-0-
7.	Tort Claim Fund	30,580
8.	Restricted and Agency Fund	508,975
9.	Plant Fund	-0-
10.	Smoothing Fund	-0-
12.	Capital Improvement	-0-
13.	Government and Research Fund	1,097,544
Sub-Total		7,928,703
Payroll		4,073,557
Payroll Withholding ACH Transactions		2,822,630
<b>Total</b>		<b>\$14,824,890</b>

### WASHBURN INSTITUTE OF TECHNOLOGY

1.	General Fund	\$250,613
3.	Building and Construction Fund	173,765
5.	Student Loan Fund	-0-
8.	Restricted and Agency Fund	43,907
13.	Government and Research Fund	19,812
Sub-Total		488,097
Payroll		530,546
Payroll Withholding ACH Transactions		187,254
<b>Total</b>		<b>\$1,205,897</b>

## Washburn University Board of Regents

**SUBJECT:** Liquidated Claims Approval –June 2025

**DESCRIPTION:** Listed below is a summary by fund of all claims processed during the month of June 2025.

To the best of my knowledge and belief, I certify that the liquidated claims submitted in this transmittal are in compliance with all applicable laws and University policies.

---

Luther Lee, Vice President for Administration & Treasurer

### WASHBURN UNIVERSITY

Fund #	Fund Name	Total Claims
1.	General Fund	\$2,854,523
2.	Debt Retirement & Construction Fund	83,500
3.	Building and Construction Fund	1,205,405
4.	Endowment Fund	-0-
5.	Student Loan Fund	350
7.	Tort Claim Fund	4,541
8.	Restricted and Agency Fund	279,882
9.	Plant Fund	-0-
10.	Smoothing Fund	-0-
12.	Capital Improvement	-0-
13.	Government and Research Fund	329,720
Sub-Total		4,757,921
Payroll		4,067,708
Payroll Withholding ACH Transactions		3,451,431
<b>Total</b>		<b>\$12,277,060</b>

### WASHBURN INSTITUTE OF TECHNOLOGY

1.	General Fund	\$202,133
3.	Building and Construction Fund	1,775,971
5.	Student Loan Fund	-0-
8.	Restricted and Agency Fund	34,798
13.	Government and Research Fund	10,938
Sub-Total		2,023,840
Payroll		514,400
Payroll Withholding ACH Transactions		166,801
<b>Total</b>		<b>\$2,705,041</b>

## **Washburn University Board of Regents**

**SUBJECT:** Washburn University Policies, Regulations, and Procedures Manual – Section E. Benefits.

**DESCRIPTION:**

Our current policy for group term life insurance includes information regarding the amount of coverage, premium payment, and leave of absence provisions which are already included in the regulations and procedures. As is reflective of our regular practice of streamlining policy language and removing language that is repeated in the regulations and procedures, we are proposing a policy amendment to resolve the redundancy.

**FINANCIAL IMPLICATIONS:**

None

**RECOMMENDATION:**

President Mazachek recommends approval of this policy change.

WUPRPM. Board Policies

E. Benefits

Revision Date: October 16, 2026

Current:

13. Group Term Life Insurance. The University provides eligible Employees a group term life insurance plan. The Administration shall develop regulations and procedures relating thereto which shall be consistent with Board policies and the applicable Board approved master contracts.

13.1 Eligible Employees. Employees eligible to participate are those who are employed in a position authorized to work .5 or greater FTE. Temporary, seasonal, and Student Employees are not eligible.

~~13.2 Amount of Coverage. The amount of coverage equals one times the Employee's basic annual salary rounded to the next higher \$1,000. Maximum coverage is \$50,000.~~

~~13.3 Premium Payment. Premium is paid by the University for all eligible Employees.~~

~~13.4 Leave of Absence. Employees remain eligible when on an authorized leave of absence.~~

## **Washburn University Board of Regents**

**SUBJECT:** Walz Tetrick Agency – FY26 Media Campaign

**DESCRIPTION:**

Walz Tetrick Agency (WTA) will provide a strategic mix of media tactics (digital media advertising campaigns) to deliver brand messaging to prospective students and parents most likely to be interested in Washburn University. The objectives of the campaign are to increase awareness, applications and enrollment in the state of Kansas. The campaign's media execution includes paid search, Performance Max (Google), YouTube, Meta (Facebook, Instagram, et al), TikTok and streaming audio. WTA will create videos, audio and digital display ads as part of the campaign. The campaign will run through the end of the FY26.

**FINANCIAL IMPLICATIONS:**

The budget for WTA's media campaign is \$283,808.89, including \$245,293.89 in media execution and \$38,515 for creative execution. Funds are available in the Strategic Communications and Marketing budget to cover these costs.

**RECOMMENDATION:**

President Mazachek recommends the Board of Regents approve the payment of \$283,808.89.

## **Washburn University Board of Regents**

**SUBJECT:** Health Plan Renewal

### **DESCRIPTION:**

Washburn has reviewed the past utilization history of our health plans (dental, medical and prescription) provided by Blue Cross and Blue Shield of Kansas (BCBSKS). Washburn's medical plan is a non-grandfathered, self-funded plan and the dental plan is also self-funded.

Overall, the cost of health care services continues to rise. However, Washburn has proactively implemented modifications to the plan design and premiums over the last few years as well as support our employee wellness initiatives, all of which contributed to a favorable claims renewal for 2026. The cost of our health care benefit does not just include the amount of claims paid; it also includes administrative costs, including fixed costs and stop-loss factors, needed for BCBSKS to properly administer and manage the plans on our behalf. These administrative costs, while still competitively priced, continue to rise.

We will continue monitoring our health plan utilization, support our employee wellness initiatives and encourage the coordinated efforts between BCBSKS and health care providers and pharmacists to help ensure appropriateness of expenses. Washburn will continue the focus on reducing specialty drug expenditure via the prescriber outreach services available through the pharmacy benefit manager. A change in the prescription formulary plan, previously considered for 2026, will be deferred at this time.

BCBSKS estimates our medical, prescription, and dental plan claims utilization, while high, will remain stable in 2026 compared to 2025. We will experience an increase in our health plan administrative costs due to increases in the stop-loss rate factors for 2026. No increase in fixed costs is necessary. Due to Washburn's prudence with managing the employer funding reserves for these health plans (dental, medical and prescription), no increase to employee or employer premiums is recommended for 2026. Continuing the same premium rates into 2026 will allow us to continue remaining competitive in our employee insurance premium costs, as benchmarked with key competitors in our local community.

The attached premium sheets identify the employee premium amounts, by plan, as well as those amounts paid by Washburn to continue the support of health plan premiums.

### **FINANCIAL IMPLICATIONS:**

The FY26 Benefit budget contains sufficient funds to cover Washburn's portion of the premiums.

### **RECOMMENDATION:**

President Mazachek recommends Board of Regents approval to renew Washburn's health plans (dental, medical and prescription) for one-year, effective January 1, 2026.

PLAN	WU Base Plan				WU Buy-Up Plan			
	Single	Employee + Child/ren	Employee + Spouse	Family	Single	Employee + Child/ren	Employee + Spouse	Family
<b>Salary &gt; \$62,001 (Tier C)</b>								
Employee Total	\$ 50.00	\$ 287.69	\$ 350.09	\$ 724.91	\$ 109.44	\$ 382.55	\$ 451.77	\$ 871.24
Washburn Total	731.12	1,243.37	1,238.32	1,592.92	687.36	1,178.42	1,167.72	1,501.42
Total Premium	781.12	1,531.06	1,588.41	2,317.83	796.80	1,560.97	1,619.49	2,372.66
<b>Salary \$45,001 - \$62,000 (Tier B)</b>								
Employee Total	\$ 10.00	\$ 196.46	\$ 243.50	\$ 473.26	\$ 69.44	\$ 308.50	\$ 356.84	\$ 644.35
Washburn Total	771.12	1,334.60	1,344.91	1,844.57	727.36	1,252.47	1,262.65	1,728.31
Total Premium	781.12	1,531.06	1,588.41	2,317.83	796.80	1,560.97	1,619.49	2,372.66
<b>Salary &lt;= \$45,000 (Tier A)</b>								
Employee Total	\$ 5.00	\$ 115.82	\$ 145.93	\$ 246.06	\$ 64.44	\$ 227.80	\$ 259.35	\$ 417.34
Washburn Total	776.12	1,415.24	1,442.48	2,071.77	732.36	1,333.17	1,360.14	1,955.32
Total Premium	781.12	1,531.06	1,588.41	2,317.83	796.80	1,560.97	1,619.49	2,372.66

PLAN	WU High Deductible Health Plan (HDHP)			
	Single	Employee + Child/ren	Employee + Spouse	Family
<b>HDHP - All Tiers</b>				
Employee Total	\$ -	\$ 170.84	\$ 211.74	\$ 411.53
Washburn Total	781.12	1,360.22	1,376.67	1,906.30
Total Premium	781.12	1,531.06	1,588.41	2,317.83
<b>With Employer Contribution to:</b>				
Health Savings Account	\$ 50.00	\$ 75.00	\$ 75.00	\$ 100.00



PLAN	WU Base Plan				WU Buy-Up Plan			
	Single	Employee + Child/ren	Employee + Spouse	Family	Single	Employee + Child/ren	Employee + Spouse	Family
<b>Part-time</b>								
Employee Total	\$ 116.52	\$ 359.61	\$ 437.61	\$ 906.14	\$ 128.70	\$ 478.18	\$ 564.71	\$ 1,089.05
Washburn Total	664.60	1,171.45	1,150.80	1,411.69	668.10	1,082.79	1,054.78	1,283.61
Total Premium	781.12	1,531.06	1,588.41	2,317.83	796.80	1,560.97	1,619.49	2,372.66

PLAN	WU High Deductible Health Plan (HDHP)			
	Single	Employee + Child/ren	Employee + Spouse	Family
<b>HDHP - Part-time</b>				
Employee Total	\$ 92.62	\$ 312.70	\$ 380.53	\$ 787.95
Washburn Total	688.50	1,218.36	1,207.88	1,529.88
Total Premium	781.12	1,531.06	1,588.41	2,317.83

**With Employer Contribution to:**

Health Savings Account	\$ 25.00	\$ 37.50	\$ 37.50	\$ 50.00
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Washburn University

Group Dental Insurance Monthly Premiums as of January 1, 2026

Full-Time Employee (30+ hours per week):

PLAN	BCBS KS			
	Single	Employee + Child/ren	Employee + Spouse	Family
<b>Dental Insurance - All Tiers</b>				
Employee Total	\$ -	\$ 5.00	\$ 10.00	\$ 15.00
Washburn Total	35.39	75.69	65.73	106.03
Total Premium	35.39	80.69	75.73	121.03

Part-Time Employee (20-29 hours per week):

PLAN	BCBS KS			
	Single	Employee + Child/ren	Employee + Spouse	Family
<b>Dental Insurance - All Tiers</b>				
Employee Total	\$ -	\$ 45.30	\$ 40.34	\$ 85.64
Washburn Total	35.39	35.39	35.39	35.39
Total Premium	35.39	80.69	75.73	121.03

## **Washburn University Board of Regents**

**SUBJECT:** Resolution Establishing Intent to Issue Tax-Exempt Obligations

**DESCRIPTION:**

In August 2025, the Board approved the award of a contract to Trane to perform an investment grade audit of the Washburn University campus' heating, ventilation, and air conditioning equipment. Trane is to produce project plans of the required or recommended upgrades and replacements that leverage any applicable Inflation Reduction Act Investment Tax Credits, Evergy utility rebates, and operational savings guaranteed by the energy performance contract.

The project is expected to include decommissioning of the campus heat plant, installing decentralized heating in individual buildings, upgrading energy efficient cooling systems in high-use buildings such as Petro and Garvey, and mechanical upgrades to the Plass Learning Resource Center, along with replacing obsolete analog equipment with digital controls in multiple buildings. Trane will deliver a final guaranteed costs and guaranteed savings proposal created specifically for the scope of work agreed upon by Washburn and Trane. Trane's proposal will be presented to the Board of Regents later this year for consideration to proceed with the project. Final cost commitments will be presented at that time.

Preliminary reports from Trane project an estimated total project cost between \$20-25 million. The University has engaged bond counsel, financial consultants and municipal bond advisors to explore all possible options for the long-term financing of this project. The University has identified an opportunity to achieve interest cost savings associated with refinancing certain outstanding bonds ("Obligations"). To realize an economic efficiency related to issuance costs, the University will offer its refunding bonds for sale contemporaneously with the bonds to finance the Trane ESCO Project.

**FINANCIAL IMPLICATIONS:**

The estimated costs of the project are \$20-25 million. The Resolution will authorize the University to finance all or a portion of the costs of project through the issuance of Obligations. This will enable a potential financing option for the project but does not represent any commitment for the University. The Obligations may be issued to reimburse expenditures made on or after the date which is 60 days before the date of this Resolution, pursuant to Treasury Regulation.

**RECOMMENDATION:**

Dr. Mazachek recommends the Board adopt the Resolution which will authorize the University to issue Obligations to finance the anticipated costs of the project.

## **RESOLUTION ESTABLISHING INTENT TO ISSUE TAX-EXEMPT OBLIGATIONS**

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**WHEREAS**, Washburn University of Topeka, Shawnee County, Kansas (the “University”) is a municipal university, duly created, organized and existing under the laws of the State of Kansas (the “State”); and

**WHEREAS**, the Board of Regents of the University (the “Board”) has deemed it advisable to make certain energy efficiency improvements and other improvements related thereto to University facilities, such improvements including but not limited to: decommissioning the existing campus heat plant, installing de-centralized heating in individual buildings, upgrading to energy efficient cooling systems, making various mechanical upgrades, and installing LED lighting improvements and digital control systems (collectively the “Project”); and

**WHEREAS**, the University is authorized under State law to issue bonds, notes, or enter into other financing agreements (collectively, the “Obligations”), the interest on which is exempt from federal income; and

**WHEREAS**, the Board finds it advisable to establish its intent to issue the Obligations to finance such portion of the costs of the Project as may be deemed necessary so as to satisfy applicable U.S. Treasury regulations regarding the reimbursement of expenditures from the proceeds of tax exempt Obligations.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF WASHBURN UNIVERSITY OF TOPEKA AS FOLLOWS:**

**Section 1. Project Cost; Declaration of Intent to Reimburse.** The estimated costs of the Project are \$22,500,000. The Board hereby declares an intent to finance all or a portion of the costs of Project through the issuance of the Obligations. The Obligations may be issued to reimburse expenditures made on or after the date which is 60 days before the date of this Resolution, pursuant to Treasury Regulation § 1.150-2.

**Section 2. Further Action.** The Chair, Secretary, President and other officers and representatives of the University are hereby authorized and directed to take such other action as may be necessary to carry out the intent of this Resolution, provided that the issuance of the Obligations shall be subject to Board approval at a future date.

**Section 3. Effective Date.** This Resolution shall be in full force and effect from and after its adoption.

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**ADOPTED** by the Board of Regents of Washburn University of Topeka, Shawnee County, Kansas  
on October 16, 2025.

(SEAL)

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John Dietrick  
Chair

ATTEST:

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Marc B. Fried  
Secretary, Board of Regents