

**Minutes of the Regular Meeting of the Board of Regents of the University of New Mexico
September 12, 2017
Student Union Building (SUB) – Main Campus
Executive Session – Cherry Silver Room
Open Session - Ballroom C**

Members present

Robert M. Doughty, President; Marron Lee, Vice President; Tom Clifford, Secretary Treasurer; Garrett Adcock; Brad Hosmer; Alex O. Romero; Suzanne Quillen

Administration present

Chaouki Abdallah, Interim President; David Harris, EVP for Administration, CFO, COO; Paul Roth, Chancellor for Health Sciences Center; Elsa Cole, University Counsel; Dorothy Anderson, VP HR; Richard Larson, Exec. Vice Chancellor HSC; Eliseo 'Cheo' Torres, VP Student Affairs; Dana Allen, VP Alumni Relations; Elizabeth 'Libby' Washburn, President's Chief of Staff; Gabriel Lopez, Assoc. VP Research; Liz Metzger, Controller; Steve McKernan, CEO UNM Hospitals

Regents' Advisors present

Pamela Pyle, Faculty Senate President; Danelle Callan, Staff Council President; Donna Smith, Retiree Association President; Noah Brooks, ASUNM President; Trajuan Briggs, GPSA; Laurie Moye, UNM Foundation

Presenters in attendance

Connie Beimer, Director Government and Community Relations Office; Alexandra Benjamin, Chair, Harwood Foundation Governing Board; Richard Toben, Director of the Harwood Museum; Marc Tyndall, Health and Benefits Large Market Account Executive, AON Risk Solutions

Others in attendance

Members of administration, faculty, staff, students, the media and others.

CALL TO ORDER, CONFIRMATION OF A QUORUM, ADOPTION OF THE AGENDA

Regent President Rob Doughty called the meeting to order at 8:15 AM in the Cherry Silver Room on third level of the Student Union Building. A quorum was confirmed. The Regents voted unanimously to adopt an amended agenda; the amended agenda combined the HSC Committee and Finance and Facilities Committee FY19 Research and Public Projects agenda items into one item for presentation and approval. (1st Lee; 2nd Adcock).

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

The vote to close the meeting and proceed in Executive Session passed unanimously (1st Romero; 2nd Hosmer).

The meeting closed at 8:15 AM.

Closed session was held in the Cherry Silver Room on third level of the Student Union Building. The Open Meetings Act exemption for closed session was discussion and determination where appropriate of limited personnel matters as permitted by Section 10-15-1.H(2), NMSA (1978). All members of the board were present during closed session. University Counsel Elsa Cole was also present during closed session.

VOTE TO RE-OPEN THE MEETING AND CERTIFICATION THAT ONLY THOSE MATTERS DESCRIBED IN THE CLOSED SESSION AGENDA WERE DISCUSSED DURING CLOSED SESSION

The vote to re-open the meeting was unanimous (1st Lee; 2nd Clifford). The meeting re-opened at 9:06 AM; the doors to the Cherry Silver room were opened. Regent President Doughty certified only those matters described in the closed session agenda were discussed in closed session, and there were no items upon which action was taken.

- Members and others moved to Ballroom C for the open session portion of the agenda.

APPROVAL OF MINUTES

Regent Doughty asked if there were amendments to the agenda. Regent Lee said there was one amendment, to combine the HSC and F&F RPSP agenda items for presentation and approval.

The motion to approve the agenda as modified passed unanimously (1st Lee; 2nd Adcock)

PUBLIC COMMENT

The following spoke not in favor of the 65+ Senior Medical Plan Premium Rates agenda item; more research needs to be done; the need for a wider survey of those affected; the Retiree Association's efforts toward rate reductions through CMS:

Carol Stephens, UNM Retiree; Fred Rose, UNM Retiree; Steve Borbas, UNM Retiree; Beverly Burris, retired five years ago; Leslie Easom, a pharmacist and retiree; Donna Smith, President of the Retiree Association.

ADVISORS COMMENTS (no comments)

COMMENTS FROM REGENTS

Regent Tom Clifford commented about the recent formation of the New Mexico Statewide Higher Education Master-plan (NM SHEM) Committee, involving a governance review and administrative cost structure review. The LFC is looking at, how can we find economies? Regent Clifford also commented on the recent periodical coverage that included a poll asking the question: Do you feel the cost of Higher Education is worth it?

Regent Rob Doughty commented there will be a Board of Regents special meeting to address the Faculty Senate Resolution of August 25, 2017.

THE PRESIDENT'S ADMINISTRATIVE REPORT

President Abdallah began his report with new information regarding student success and enrollment. In August, UNM welcomed 3,250 first-time freshmen; this number will be used for national reporting of 4-6 year graduation rates. It is approximately 3% less than 2016, and slightly less (less than .5%) than the predicted amount, due mostly to the economy and proposed changes to the lottery. In 2016, UNM graduated more students and a higher percentage of students in 4 and 5 years. The 4-year graduation rate was slightly above 29%, double the 2012 figure (about 14.5%). Also, UNM nearly doubled the on-time, 5-year completion rate, at 43%, close to the 6-year rate recorded a few years ago (44%). These successes are due directly to many ongoing initiatives for student success.

President Abdallah turned to research highlights, which included a new Main Campus National Science Foundation grant awarded to Professors Lee Swanson and Lee Van Horn in the amount of \$2.5 million over four years to improve math problem-solving and working memory growth in English-language learners with math disabilities. UNM has established expertise in this area reflected by the receipt of this highly competitive grant benefiting UNM's students and New Mexico's population. Also, President Abdallah acknowledged Dr. Deretic, Chair of Molecular Biology and Microbiology, who received a prestigious grant of \$11.5 million over 5 years, focusing on Autophagy of Inflammation and Metabolism of Disease, a project that may lead to new treatments for many diseases. The administration is pleased that in the competitive grants arena, faculty are obtaining funding for large projects. President Abdallah noted also that these projects are important because research is a main component of UNM's mission.

President Abdallah outlined next steps in countering current fiscal challenges. In June, the administration began a conversation about reengineering UNM. President Abdallah has engaged in many conversations, an Executive Cabinet presentation, a Faculty Senate presentation, and two Town Halls, one on Main Campus and one at the HSC, that were streamed on Facebook also. Next steps include presentations to the Deans Council, Staff Council, ASUNM and GPSA, and appointing a Steering Committee. Also, as he did with the Academic Strategic Plan, President Abdallah would like to reach out to community leaders and people across the state, as well as host speakers from institutions outside of New Mexico that are experiencing similar issues, to hear how they are finding solutions. Also, he would like to appoint committees to focus on specific areas: 1) demographics; 2) sustainability of business models; 3) private partnerships; and 4) evolving student needs and learning abilities.

President Abdallah reiterated the administration's commitment to reaffirming a culture of respect on campus. Next week is the second Annual UNM Safety Week, with several events scheduled. Also, two new campus websites will be launched: one regarding campus climate, the other for undocumented students. More information can be found at campussafety.unm.edu.

President Abdallah updated the Regents on the UNM 2020 Strategic Plan. He noted that when yearly goals are achieved, they are removed from the plan. The administration has focused on student success; UNM has achieved record graduation rates for 4 and 5 years, and the graduation rate for 6 years is nearing the record currently. UNM has increased its pool of international students, with students from 98 countries on campus. In terms of capital projects, the administration continues to upgrade buildings and facilities; currently there are more than \$216 million in ongoing capital projects. President Abdallah then returned briefly to the topic of research. For the 13th consecutive year, the HSC has received record research funding, at \$204 million. For Main and Branch Campuses, research funding amounts to \$142 million,

representing a 13.5% increase since 2012. Growth has occurred despite \$14.2 million in spending reductions and reallocations on Main Campus. President Abdallah noted that he is beginning to see early warning signs of the negative effects of reductions, which are not always discernible immediately. The signs include prediction of graduation rates and other indicators associated with student support. He cautioned that as the University moves forward, it should be aware that it is much more difficult to start from a rest or a negative slope than it is to continue a positive trajectory.

President Abdallah reported that the UNM Foundation reported a record high of \$91.4 million in Annual Fund fundraising, in a combination of bequests, cash, endowment, and in-kind gifts, among other categories. Cash on hand to spend is much less than the total amount.

President Abdallah returned to the UNM 2020 Strategic Plan slide, stating that UNM was progressing well on several of the goals set for FY17 and FY18, which the administration started working on 3-4 years ago. He assured the Regents the administration would address the less successfully progressing goals as they move forward.

Regent Clifford inquired if the 2017 graduation rates were available yet. President Abdallah stated that the 2016 numbers are indeed the most recent.

Regent Clifford inquired when the Regents would be involved in the strategic planning process. President Abdallah replied that he offered to engage the Regents, initially as part of the Regents' Retreat, but would be happy to engage the Board and present to them at any time.

Regent Lee commended the administration, particularly Terry Babbitt and his team, on the significant accomplishment of doubling graduation rates in four years. President Abdallah reiterated that most UNM students actually graduate in 4.5 to 5 years. The largest graduation rate is 5 years. UNM has been able to shift that number down, so that more who would have graduated in 5 years are now graduating in 4, and more who were graduating in 6 years, are now achieving this in 5. The focus has been internal, meaning that UNM increased rates without filtering students or only accepting students who appear to be able to graduate in 4-5 years. In other words, it has been accomplished by improving the success outcomes of the students UNM has.

APPROVAL OF SUMMER DEGREE CANDIDATES

Faculty Senate President, Pamela Pyle, presented the item. There are 741 summer degree candidates; 82 Doctoral or Terminal degrees; 232 Master's; 386 Bachelor's; and 41 Associate's. The Regents were presented with the list of names and degrees to be awarded.

The motion to approve the Summer Degree Candidates as presented passed by a unanimous vote in favor (1st Hosmer; 2nd Lee).

REGENT COMMITTEE REPORTS

CONSENT DOCKET

Regent Doughty addressed the following consent docket and asked for a motion to approve.

1. Finance and Facilities Committee (F&F) Consent Items
 - a. Approval of the Disposition of Surplus Property for Main Campus for June, July and August 2017
 - b. Approval of UNM Information Technology-Edge Switch Refresh Program Contract
 - c. Approval of Lobo Energy, Incorporated, Board of Directors Appointments
 - d. Approval of Revision to Consolidated Investment Fund Investment Policy
 - Approval of AON Hewitt Investment Consulting Contract

The motion to approve the items on the Consent Docket passed by a unanimous vote (1st Lee; 2nd Clifford).

HEALTH SCIENCES CENTER COMMITTEE

Approval of the Appointment of Terry Horn to the UNM Hospitals Board of Trustees

Steve McKernan introduced Mr. Horn, recently nominated to the UNM Hospital Board of Trustees. Mr. Horn is from Roswell, retired and worked for PNM for 20 years. He served on the Anderson School's Foundation Board. The Regents thanked Mr. Horn for his willingness to serve on the UNM Hospital board.

The motion to approve the appointment of Terry Horn to the UNM Hospitals Board of Trustees passed by a unanimous vote in favor (1st Clifford; 2nd Hosmer).

Approval of FY19 Research and Public Projects (RPSP) (This item was presented with the following action item and a vote was taken as one item.)

FINANCE AND FACILITIES COMMITTEE

Approval of FY19 Research and Public Projects (RPSP)

Connie Beimer, Director, Government and Community Relations, presented the Research and Public Service Projects (RPSP) requests for approval before submission to the Higher Education Department. UNM received \$52.6 million for RPSPs in FY08. In FY15, UNM received \$43.4 million, in FY16, \$43.8 million, and in FY17, \$40.1 million. The request increases funding to FY16 levels of \$43.8 million and reflects what the program leaders believe is needed after sustaining yearly cuts. The 43 listed programs have been cut 8% over the past three years. Although the latest revenue report indicates a small increase, there is no certainty of this. Submission of the RPSP request shows need if indeed there is opportunity for funding.

Regent Clifford indicated he is opposed to the motion, as he has made clear in committee. He noted that the state lacks an additional \$3.8 million for the requested increase, and that the request stands to compete with UNM's I&G requests. He suggested a need to carefully present priorities to the legislature, and stated he disagreed that "asking for the moon knowing it won't be gotten" is the proper way to signal priorities to the legislative and executive branches. He expressed concern about adding to the call for increased taxes, explaining that the state economy is not growing. He stated that requesting additional funding from the state amounts to rearrangement of the economic pie in UNM's favor without adequate rationale.

President Doughty asked Ms. Beimer and Matthew Munoz, Government Relations Manager, to discuss how the RPSP request could potentially compete with I&G requests. Mr. Munoz responded that the request does create competition to an extent; however, I&G is run through the funding formula at the LFC, and the executive decides what amount of money goes into I&G, retaining the rest for dispersion. The RPSP ask comes from whatever funds remain. The funding formula is related, but it is not a direct relation to the RPSP ask.

Regent Hosmer noted that the justifications for funds do not appear to be strong and only restate each organization's mission; they lack description of the result or pay-off. He urged that a description of the payoff of the additional increment as well as the basic function of each organization be included in the documentation. Mr. Munoz stated that extensive detailed information is included in the RPSP forms submitted to the Higher Education Department, the DFC and the LFC, including justification for additional money, and targets, goals and actuals for the coming year. Regent Hosmer requested to see that information and Mr. Munoz agreed to supply it.

President Doughty inquired if faculty were involved in the process, and what kind of input was received. Ms. Beimer stated that in the establishment of RPSPs, the office has asked for no new requests. President Abdallah clarified that the 2017 RPSPs have accumulated over time through input from department chairs, deans, etc. However, this year the administration also initiated collaboration with the Faculty Senate, not specifically about RPSPs, but in relation to legislators' priorities.

Regent Romero asked for further clarification as to how priorities are decided and how the funding is to be utilized. President Abdallah stated the prioritization of RPSPs is updated yearly in collaboration with legislators who have expressed interest in particular types of projects. The current list is an accumulation from previous years, with no new requests. Last year, there was a legislative proposal to remove projects from the RPSP list to ensure they become part of the University budget, where allocation would be based on priorities; that bill was defeated.

President Doughty sought further clarification about faculty involvement and requested Faculty Senate President Pamela Pyle respond. President Pyle stated this is the first year faculty has been offered the opportunity for input and she is awaiting details from the Government Relations office. She noted she understood Regent Clifford's concern regarding limited funds and careful prioritization, but noted legislative experts have cautioned her if UNM does not make requests, legislators do not know of a need. Currently, the Faculty Senate is meeting with legislators to align research projects with

initiatives. She stated that faculty are thrilled to be included, and thanked President Doughty for concurring. President Doughty reiterated that a \$33 million request for funding from the legislature should include faculty input.

Regent Clifford reiterated Regent Hosmer's point about the lack of information regarding how RPSP resources would be allocated and cautioned that faculty should also be concerned that the RPSP request could compete directly with UNM's ability to hire faculty. He submitted that in the future, Mr. Munoz prepare a summary report explaining how the proposed expansion will be used by each requesting entity.

Regent Hosmer stated that in many cases it appears the public benefits from a project, not necessarily UNM, and this should be made clear. Ms. Beimer stated that a more detailed summary would be provided in the future and offered to share information from the RPSP directors regarding the use of requested funds, including increased services and reinstatement of services eliminated due to cuts.

Regent Lee reiterated Regent Clifford's concerns that requests include information on outcomes that align with UNM's mission. She also stated that although she understood the response to specific legislator requests, she shared the concerns that UNM itself needs to drive requests that serve its mission.

The motion to approve the FY19 Research and Public Service Project requests for HSC and Main Campus passed by a vote of 6-1; Regents Romero, Lee, Hosmer, Doughty, Quillen, Lee, Adcock voted for; Regent Clifford voted against (1st Doughty; 2nd Adcock).

Approval of Harwood Foundation Governing Board, Appointment and Re-Appointment

Alexandra Benjamin, Chair of the Harwood Foundation Governing Board, presented the item along with Richard Toben, the Director of the Harwood Museum. They respectfully requested that the Board of Regents approve the appointment of Ms. Diane Reyna and re-appointment of Mr. Tim Larsen to the Harwood Governing Board.

The motion to approve the appointment of Diane Reyna and the re-appointment of Tim Larsen to the Harwood Museum Governing Board passed with a unanimous vote in favor (1st Clifford; 2nd Hosmer).

Approval of +65 Senior Medical Plan Premium Rates

Dorothy Anderson, Vice President for Human Resources, requested approval to move forward with open enrollment for 65+ retirement health plans, scheduled to begin in October to coincide with Medicare coverage enrollment. She introduced Joey Evans, Benefits Manager, and Mark Tindall, a consultant with Aeon, who has extensive experience with administration and financing in the public sector as the former executive director of the New Mexico Retiree Healthcare Authority. Previously, Regents have not reviewed 65+ plan rates, which are highly regulated through Medicare; however, this year, there is a spike in premiums that requires attention. Since the Finance & Facilities meeting, Human Resources and the UNM Retiree Association have met to discuss opportunities to minimize increases, resulting in an agreement that UNM cover an additional 1150 of an ACA fee that will be implemented in 2018. Human Resources is working with Aeon in obtaining future 65+ plan quotes and working with the UNM Retiree Association to look at existing opportunities for 2018. Moving forward, Human Resources will release an RFP, gather preliminary information from carriers, evaluate plan design, and evaluate purchasing power by working with the Retiree Association. The current request is for approval to move forward with current plans and rates offered to retirees in order to ensure the opportunity to educate individuals about available options, and assist them in the selection process.

Mr. Evans continued the presentation and provided more information regarding retiree plans. Medicare retirement plans are fully insured, meaning the insurance carrier assumes the risk for claims, in stark contrast to active and pre-65 plans, which are self-funded, meaning UNM assumes risk on claims. They also have a different revenue source. The revenue for Medicare advantage plans in particular comes from substantial Medicare subsidies that are not increasing with trend in healthcare for Medicare retirees. The difference between the Medicare subsidy paid to the insurer and the actual Advantage Plan cost are passed to the University through premiums, paid 30% by the University and 70% by the Medicare retiree, in contrast to the active and pre-65 plans, which are funded by University and active employee and retiree contributions to premiums. Historically, UNM has offered diverse retiree plans to ensure coverage by all major networks within the state (Lovelace, Presbyterian and UNM), and to meet the various economic needs of retirees; plans vary in types of coverage, co-pays, maximums, prescription drug coverage (Medicare Part D), etc. There sometimes exists a Medicare Part D coverage gap, in which out-of-pocket costs can vary once a certain threshold is met with plan participant costs. For example, in 2017, once the insured/insurer costs reach \$700, there is a gap in coverage where various co-pays and co-

insurance might be paid until the insured reaches \$4,950 in out-of-pocket costs, at which time catastrophic coverage takes over. The amount of coverage during the gap does have an effect on premiums, so UNM offers plans to provide a variety of options for individuals who may need more or less coverage during that coverage gap. The estimate for the increase in cost to UNM based on current enrollment is approximately \$510,000. In addition to that, the ACA fee also will be implemented. This fee was effective in 2014, intended to meet certain revenue targets. The revenue target for the fee in 2018 is \$14.3 billion, which is estimated to be 2.6% of the total fully insured premiums paid. In 2015, Congress passed the Consolidated Appropriations Act, creating a moratorium for 2017. Under current law, that fee will be assessed in 2018. Finally, as mentioned previously, currently UNM's retiree plan costs are funded from the miscellaneous fringe pool (not I&G funded). The Office of Planning, Budget and Analysis will ensure that the miscellaneous fringe pool is funded and able to absorb the radiant increase. In the future, 65+ retiree premium UNM contributions will be funded out of the VEBA. Prior to the adoption of the VEBA in FY14, 65+ retirees paid 57% of the premium and the University funded 43%. As part of VEBA implementation, UNM contribution was reduced over 3 years, until, effective FY17, the retiree contribution became 70%. As a reminder, new employees hired after July 1, 2015 are no longer eligible for retiree health benefits.

Regent Clifford inquired whether the \$500k increase would hit the budget at half in the current fiscal year and half in the next fiscal year. Mr. Evans replied that this is correct. The \$510k budget increase would represent the calendar year of 2018.

Regent Clifford inquired if Mr. Evans could address whether co-pay and co-insurance are changing in some way on each plan. Mr. Evans replied that for 2018, the issue, based on informal feedback from retirees, was that in the previous year UNM had increased premiums and made plan design changes that increased co-pays and co-insurance. Retirees expressed difficulty with both an increase in premiums and an increase in cost-share. Through this feedback, we decided to ask for funding for the increase in premiums, with no plan design changes, so that we are not affecting individual retirees with increased cost-share at the time of service.

Regent Clifford inquired if the Retiree Healthcare Authority made changes in their co-pay and co-insurance. Mr. Tindall stated the New Mexico Retiree Healthcare Authority (NMRHA) did make substantial changes, mostly on the Presbyterian side. They increased co-pays and co-insurance, and included a deductible in front of the Prescription Part D benefit. Medicare Advantage plan rates are rising nationally. NMRHA saw an increase of approximately 40% percent and chose to increase cost sharing, and also absorbed significant increases. The increases are due partly to the ACA fee, but more to actual plan costs. The actual costs associated with plans are \$800 per member per month before Center for Medicare & Medicaid Services subsidies. Since 2014, subsidies have remained flat, while actual plan costs have risen.

Regent Clifford inquired whether CMS reviews plans to ensure they meet minimum requirements. Mr. Tindall responded that Medicare Advantage plans are required by statute to be at least as good as Medicare Part A and Part B. The coverage levels in plans offered by UNM far exceed any standards associated with minimum coverage levels.

Regent Clifford stated that his understanding about retiree healthcare is that it has a serious, unfunded long-term liability. He inquired whether it was fair to state premiums are relatively low because they do not cover the liability in that program.

Mr. Tindall responded that the Retiree Healthcare Authority, like all PED plans, does have long-term liability issues, but stated they are about 15% funded; they started at less than 3% funded and have about \$600 million currently in their trust fund; however, they do face significant long-term challenges associated with unfunded long-term liabilities.

Regent Clifford asked for clarification regarding UNM's fully insured program being fully funded. Mr. Tindall replied that it is fully funded is in as much as there will be no excess liability in addition to what the premium is, but stated 30% liability for each year moving forward still must be calculated.

Executive Vice President David Harris added that another important distinction between Retiree Healthcare Authority and UNM, is that current state employees who are members of Retiree Healthcare are paying a significant amount of their current pay for a future benefit. UNM did not impose that type of a payment on UNM employees until we formed the VEBA three years ago; UNM is building that funding base now, which is at \$31M currently. When it reaches \$50 million, UNM should actually be able to assist retirees more. The total contribution to Retiree Healthcare Authority is 3% of public payroll; there are over 100,000 employees making payments. UNM's VEBA employee contributions are .75%, matched by the University. The VEBA was started because future liability was becoming so unwieldy, it was impacting UNM's balance sheet.

Regent Hosmer noted that the threshold for Regent involvement is an increase of \$500k, and the actual change is \$400k. David Harris explained that the administration wanted to elevate the level of discussion, so that the retirees and the Regents would understand the situation. Regent Hosmer noted that in addition to the budget increase, the Regents are actually being asked in essence to approve an increase to retirees of approximately \$1 million. VP Anderson clarified that the current FY ask is closer to \$350k. HR will evaluate the taxation that pays for our miscellaneous fringe and determine whether that amount needs to increase to subsidize retiree premiums on a go-forward basis.

Regent Hosmer commented that the entire package is presented as a "fact of life" requirement. He inquired if there are any alternatives. EVP Anderson replied that the greatest concern of the administration is moving forward to ensure retirees have enough time to choose between many complex plans. For CY19, after the RFP process and examining plan changes, UNM will consider reducing the number of plans offered to retirees. There are alternatives, but our preference is not to explore them at this point in time.

Regent Clifford noted UNM can plan for an increase next year by beginning these discussions earlier. Dr. Roth added that UNM has a self-funded program, and that the management of the additional costs, whether passed back to the retirees in the form of increased premiums or absorbed fully or in part by the University, is a business decision. When the administration understood, at a late date, that there was an additional cost to the University, the administration decided not to pass back 100% of that cost to retirees, noting the additional monthly cost is exorbitant for somebody on a fixed and low income. For the current fiscal year, the plan is for UNM to absorb half of those additional costs. Moving forward, the administration will begin conversations now and consider the impact to retirees, the ability of UNM to absorb additional costs, and other possible ways to reduce cost in other aspects of the plans, to best take care of its commitments to retirees and current employees. UNM inadvertently created stress for retirees because it did not communicate adequately and did not develop the plan earlier. Necessary steps to mitigate the full impact to all retirees have been taken. The administration will examine the issue much more seriously moving forward in order to not hurt the people who helped build the University.

Regent Quillen inquired if additional revisions were made. EVP Anderson stated the additional ACA fee was the only revision.

The motion to approve the 65+ Senior Medical Plan Premium Rates passed by a unanimous vote in favor (1st Clifford; 2nd Doughty).

AUDIT AND COMPLIANCE COMMITTEE

Meeting Summary Report for the April 28 Meeting (information item)

Regent Clifford called attention to the meeting summary for the April meeting that was included in the eBook and also commented on the status of the external audit. The external auditors are making excellent progress and will be able to meet an accelerated deadline.

PUBLIC COMMENT

Following gave public comment in support of the continuation of the MFA studios in the Art Annex:

Amy Johnson, Art and Art History; Monica Kennedy, Art and Art History, and Alivia Magaña, Art and Art History.

Following Faculty Senators gave public comment in support of the Faculty Senate Resolution of August 25:

Tim Ross, Regents' Lecturer, School of Engineering; Jason Wilby, Senior Lecturer, Foreign Languages and Literatures; Marieken Shaner, Senior Lecturer, Department of Biology; Scott Hughes, Professor, School of Law; Kathy Powers, Political Science; Coffee Brown, School of Medicine; David Hanson, Biology; Claudia Valdes, College of Fine Arts; Lee Brown, School of Medicine; Magdalena Avila, College of Education; Pamela Pyle, College of Fine Arts; Kathryn Watkins, College of Education.

ADVISORS' REPORTS

Danelle Callan, Staff Council President, spoke about the recent retirement of Staff Council Administrator, Kathy Meadows; Staff Council town halls; support of Interim President Abdallah; and invited the Regents to attend Staff Council meetings.

Trajuan Briggs, GPSA, Chief of Staff, spoke about the UNM Mission and the importance of leadership, cooperation and trust.

Noah Brooks, ASUNM President, commented faculty, staff, and students are in agreement in their support of Interim President Abdallah; the recent ASUNM resolution in support of DACA students was sent to the Regents and also to U.S. President Trump.

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

The vote to close the meeting and proceed in Executive Session passed unanimously (1st Lee; 2nd Clifford).
The meeting closed at 11:54 AM. Members proceeded to the Cherry Silver Room on third level of the SUB.

1. Discussion and determination where appropriate of limited personnel matters as permitted by Section 10-15-1(2), NMSA (1978)

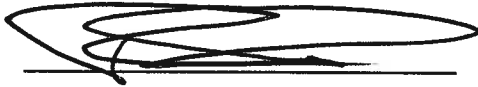
The vote to re-open the meeting was unanimous (1st Lee; 2nd Clifford). The meeting re-opened at 2:00 PM. Regent Doughty certified that only those matters described in Executive Session agenda were discussed in closed session and there was no item upon which members took action in closed session or were to take action in open session.

ADJOURN

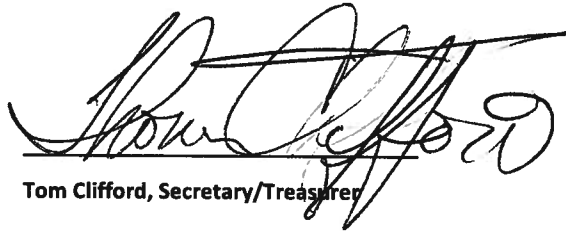
There being no further business, the motion to adjourn passed unanimously (1st Romero; 2nd Lee). The meeting adjourned at 2:00 PM.

Approved:

Attest:



Robert M. Doughty III, President



Tom Clifford, Secretary/Treasurer