



**UNIVERSITY OF NEW MEXICO  
BOARD OF REGENTS**

**Regent Orientation**

**August 11, 2015  
8:30 AM  
Roberts Room, Scholes Hall**



August 6, 2015

## UNIVERSITY OF NEW MEXICO BOARD OF REGENTS

### NOTICE AND AGENDA OF SPECIAL MEETING

#### Regent Orientation

**Tuesday, August 11, 2015, 8:30 AM**

**Roberts Room, Scholes Hall, Main Campus**

**(before the F&F Committee meeting at 1:00 PM)**

Board of Regents President Jack L. Fortner calls a Special Meeting of the Board of Regents. The meeting will be an information only, open session Regent orientation, on Tuesday, August 11, 2015, commencing at 8:30 AM in Roberts Room of Scholes Hall, located on main campus of the University. In accordance with the Open Meetings Act, Section 10-15-1(F) N.M.S.A. 1978, copies of the agenda are made available at least 72 hours prior to the meeting and accessible on the public website, [regents.unm.edu](http://regents.unm.edu).

Following is the agenda for the meeting.

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- |  |                             |
|--|-----------------------------|
| 1. Call to Order and Introduction                  | <i>Regent James H. Koch</i> |
| 2. Regents' Office                                 | <i>Mallory Reviere</i>      |
| 3. President's Office                              | <i>Bob Frank</i>            |
| 4. University Counsel                              | <i>Elsa Cole</i>            |
| 5. Administrative Support                          | <i>David Harris</i>         |
| 6. Provost's Organization                          | <i>Chaouki Abdallah</i>     |
| 7. Enrollment Management                           | <i>Terry Babbitt</i>        |
| 8. Research Park Corporations                      |                             |
| a. Lobo Energy                                     | <i>Jeff Zumwalt</i>         |
| b. STC.UNM   | <i>Lisa Kuuttila</i>        |
| c. Lobo Development                                | <i>Regent James H. Koch</i> |
| 9. Sandia Foundation                               | <i>Bob Goodman</i>          |
| 10. Athletics                                      | <i>Paul Krebs</i>           |
| 11. Alumni Association                             | <i>Karen Abraham</i>        |
| 12. <i>Regent Rob Doughty's Comments</i>           |                             |
| 13. <i>Regent Marron Lee's Comments</i>            |                             |
| 14. <i>Student Regent Ryan Berryman's Comments</i> |                             |
| 15. Adjourn  |                             |

If you are an individual with a disability who is in need of a reader, amplifier qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in a meeting of the Board of Regents, please contact the University Communication and Marketing department at least one week prior to the meeting. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the University Communication and Marketing department at [ucam@unm.edu](mailto:ucam@unm.edu), 277-5813, if an accessible format is needed.

Board of Regents' Office  
will be presented at the meeting

President's Office

will be presented at the meeting



# Office of the University Counsel

Board of Regents Orientation

August 11, 2015

# The Role of University Counsel

Under Rule 16-113 of the NM Bar's Rules of Professional Responsibility, "The Organization as Client," the University Counsel and the 13 attorneys of the OUC represent UNM's "duly authorized constituents:"

- The Board of Regents
- The President and executive officers
- Administrative and academic staff, including deans and directors

when performing their UNM duties.

Legally, individual regents have no authority. The Board can only act as a unit, unless an individual regent is delegated authority by the Board to act for it.

There must be a reservation of final administrative authority in delegations of authority by the Board.

# Regents' Fiduciary Duties

- “The Board’s power to govern the University includes fiduciary responsibility for the assets and programs of the University. . . .” UNM Regents’ Policy Manual – Section 1.1
- Under NMS 1978 §57-22-10, the standard of care for charitable organizations is that defined in the common law.
- The regents have responsibility for the public trust, for the future of UNM, and for the benefit of current and future students and the community at large as an education and health care provider.

# The Three Fiduciary Duties

## 1. Duty of Loyalty:

- To put the interests of UNM before all others
- To not act out of self-interest
- To comply with the Regents' Conflict of Interest Policy

## 2. Duty of Care:

- To stay informed
- To set aside competing personal or professional interests
- To act reasonably

## 3. Duty of Compliance:

- To fulfill the obligation to advance UNM's mission
- To act in a manner faithful to the University's purpose

# Conflicts of Interest

- Regents are expected to perform their duties faithfully and efficiently “and never give rise to suspicion of improper conflict” with interests of the University. Regents’ Policy Manual 1.8.
- A higher standard than that in state law which says they shall conduct themselves in a manner that justifies the confidence placed in them by the people, at all times maintaining the integrity and discharging ethically the high responsibilities of public service. NMS 1978 §10-16-3(B).

# Antidonation Clause

New Mexico Constitution, Art.IX, Sec. 14 prohibits the University from making any donation to or in aid of any person, association or public or private corporation.

The Constitution allows expenditures for

- the care and maintenance of sick and indignant persons,
- establishing a veterans' scholarship program, a loan program for students of the healing arts,
- providing land, buildings or facility infrastructures to support new or expanding business, and providing for affordable housing.

The Constitution makes no distinction as between donations, whether they be for a good cause or a questionable one. It prohibits them all.

# NM Open Meetings Act

- Applies to Board of Regents' meetings and by Regent Policy 1.2 to its committees (except Operations) and the HSC Board of Directors.
- Applies when a quorum of the above gathers for the purpose of discussing UNM policy or business, even if it occurs at a social or informational occasion.
- By Regent Policy 1.3(2)(b) and (3)(b) agendas must be public at least 72 hours (not OMA's 24) prior to both regular and special meetings.



# Importance of Agendas

- The Board/committee/HSC BOD can only take action on items appearing on the agenda unless it is an “emergency.”
- An “emergency” has to be unforeseen circumstances that, if not addressed immediately, will likely result in injury or damage or persons or property or substantial financial loss.
- Only those items announced or voted upon prior to its closure can be discussed in a closed meeting.

# When Can a Meeting be Closed?

When discussing:

- Personnel decisions or evaluations
- Information about individual students
- Purchases over \$2500 from only one source
- Procurement code competitive sealed bids
- Threatened or pending litigation with its attorney
- Purchase, acquisition or disposal of real estate
- Hospital long range business plans or trade secrets
- Adjudicatory proceedings deliberations

NOTE: All votes must be taken back in open session

# Inspection of Public Records Act (IPRA)

- Public records include all those created by the regents as a board or individually as regents, whether or not required by law to be maintained.
- Excessively burdensome or broad requests only result in allowing more time to respond.
- The records must be disclosed unless exempt under a specific IPRA provision—no general exemption exceptions.

# Some Exemptions Applicable to Regents' Records

- Trade secrets
- Attorney-client privileged information
- Hospital long-range or strategic business plans discussed in a closed meeting
- Records containing the identifying information of an applicant or nominee for University president, except the names of 5 finalists must be given at least 21 days before the meeting at which final selection will be made.

## MEMORANDUM

DATE: August 11, 2015

TO: Board of Regents of the University of New Mexico

FROM: David W. Harris, EVP for Administration, COO & CFO

RE: Regent Orientation: Administrative Support Overview

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The Office of the EVP for Administration plays a critical role in the success of our students, faculty, and staff, and the mission of the University. Ten divisions report to the Office of the EVP for Administration, each of which serves the UNM community to ensure fiscal efficiency, transparency, and accountability. These divisions include Financial Services; Government and Community Relations; Human Resources; Information Technologies; Institutional Support Services; Planning, Budget and Analysis; Police Department; University Policy; Safety and Risk Services; and Athletics.

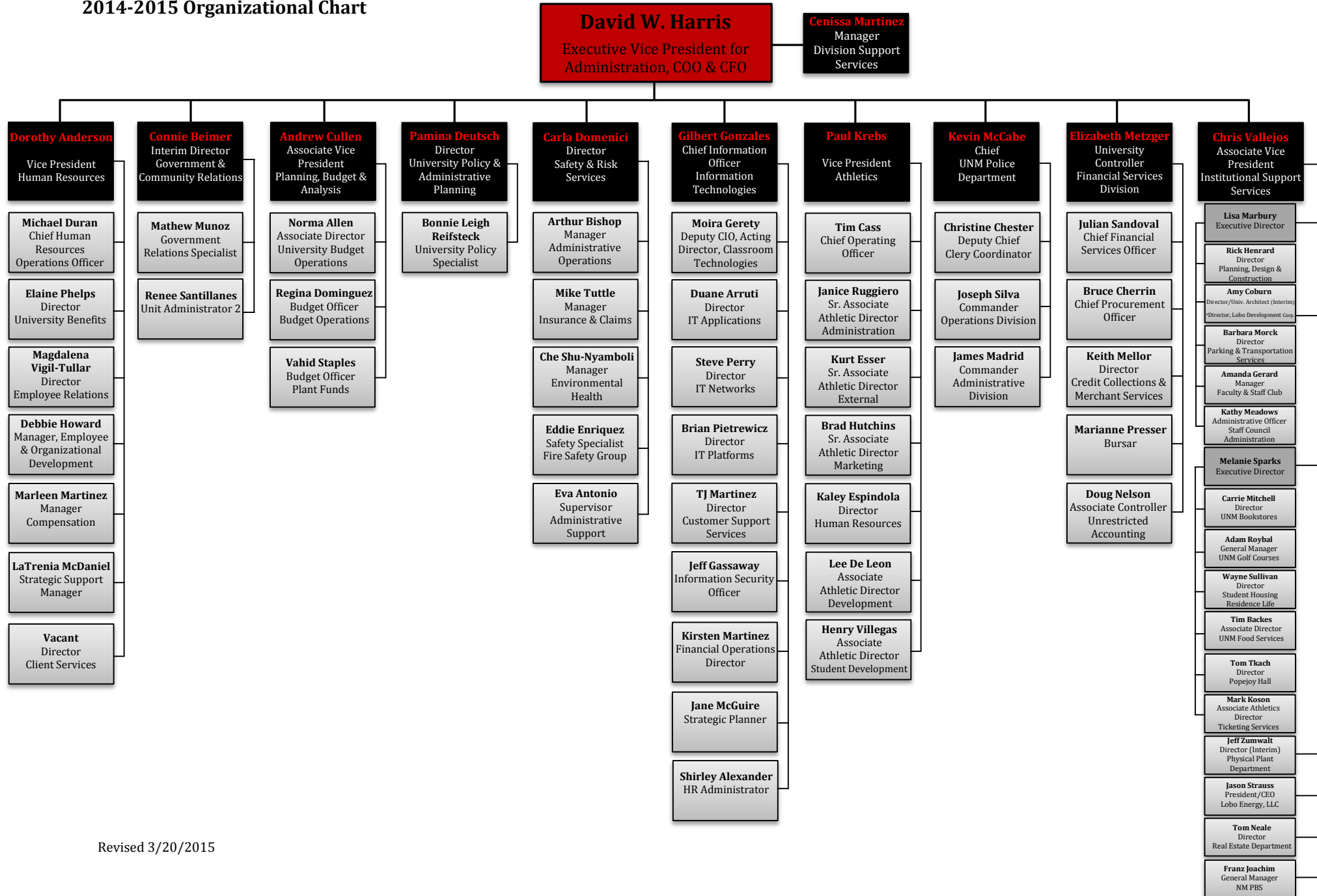
I am proud of the work and dedication of the more than 1,500 employees within this organization who provide the highest quality of services to the University of New Mexico. Maintaining the beauty of our campus and ensuring that it is a safe and welcoming environment to visitors and residents alike is fundamental, as evidenced by the national recognition that UNM Physical Plant Department, within Institutional Support Services, received last year for excellence in facilities operations. Our strategic planning and operations impact nearly every student, faculty, and staff member, and support UNM's core mission through collaborative and responsible stewardship of public, human, business, and facilities resources. In alignment with UNM's *2020 Vision and Strategic Plan*, our Office "ensures financial integrity and strength" through transparent and effective fiscal leadership and accountability. Planning for the future and identifying challenges and opportunities within the higher education landscape has kept UNM financially stable through uncertain times. Whether it is planning the budget of an almost 2.8 billion dollar enterprise, ensuring that our students learn in state-of-the-art facilities, or developing competitive benefit plans for our faculty and staff, our Office works diligently to advance the vision of our flagship institution.

Additionally, each year our Office compiles an annual report which provides extensive details for each of the ten divisions. The 2013-2014 Annual Report is available on our public website: <http://evpadmin.unm.edu/annual-reports/2013-2014-annual-report.pdf>. The 2014-2015 Annual Report will be published in January 2016.



# Executive Vice President for Administration, Chief Financial Officer and Chief Operations Officer

## 2014-2015 Organizational Chart



# *Office of Academic Affairs*



*New Regent Orientation*

*August 11, 2015*

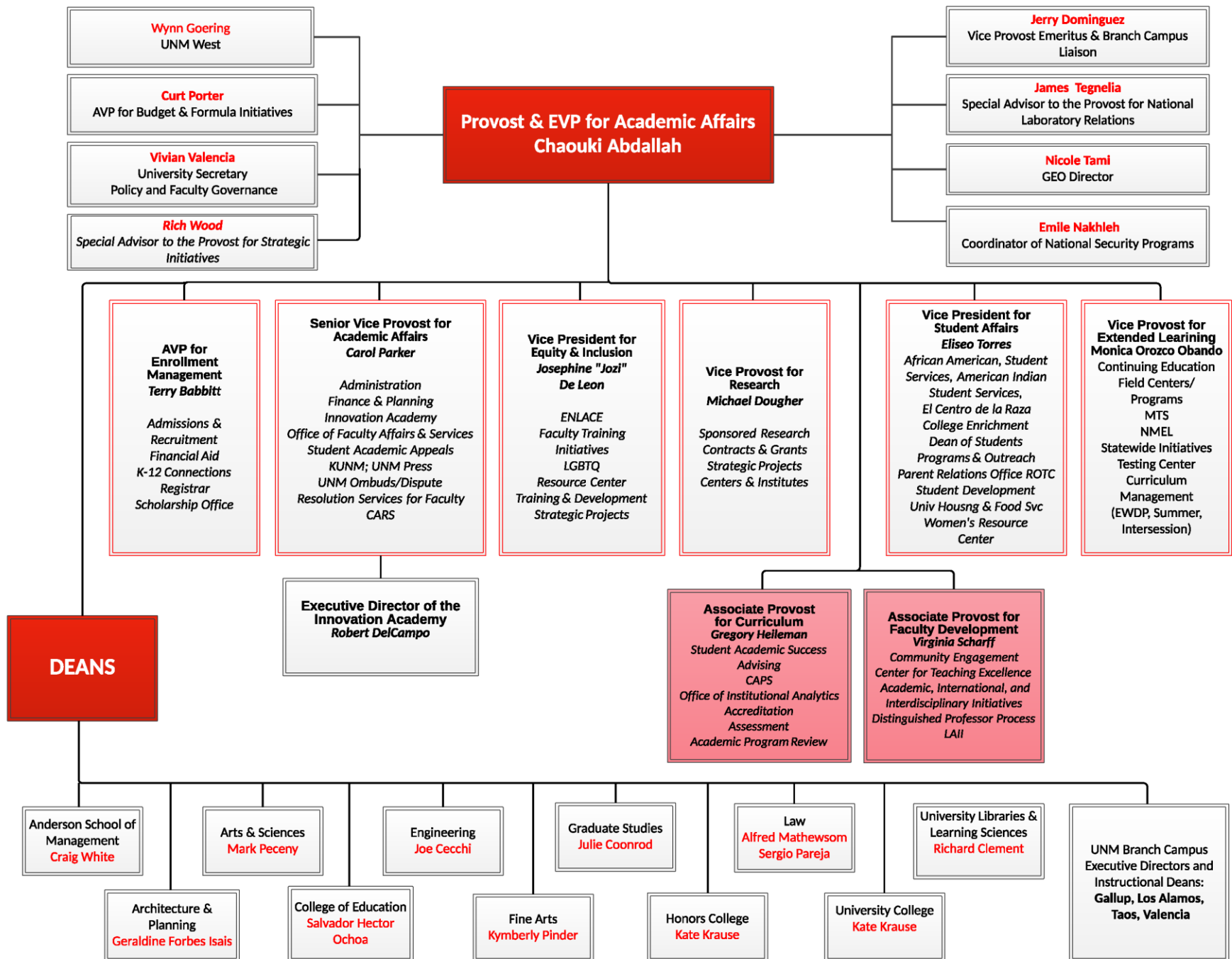
# *The Office of Academic Affairs*

**Mission:** *The Office of Academic Affairs is responsible for all aspects of the academic mission, including research, instruction, and academic personnel. The Office is lead by the provost.*

*The provost reports directly to the president and is the chief academic officer. He is responsible for the overall academic mission of the university for the main and branch campuses.*

*He works with the board of regents, president, the chancellor of the Health Sciences Center (HSC), the executive vice president for finance & administration, the deans, executive directors, faculty, students, and staff to promote academic excellence throughout the institution.*

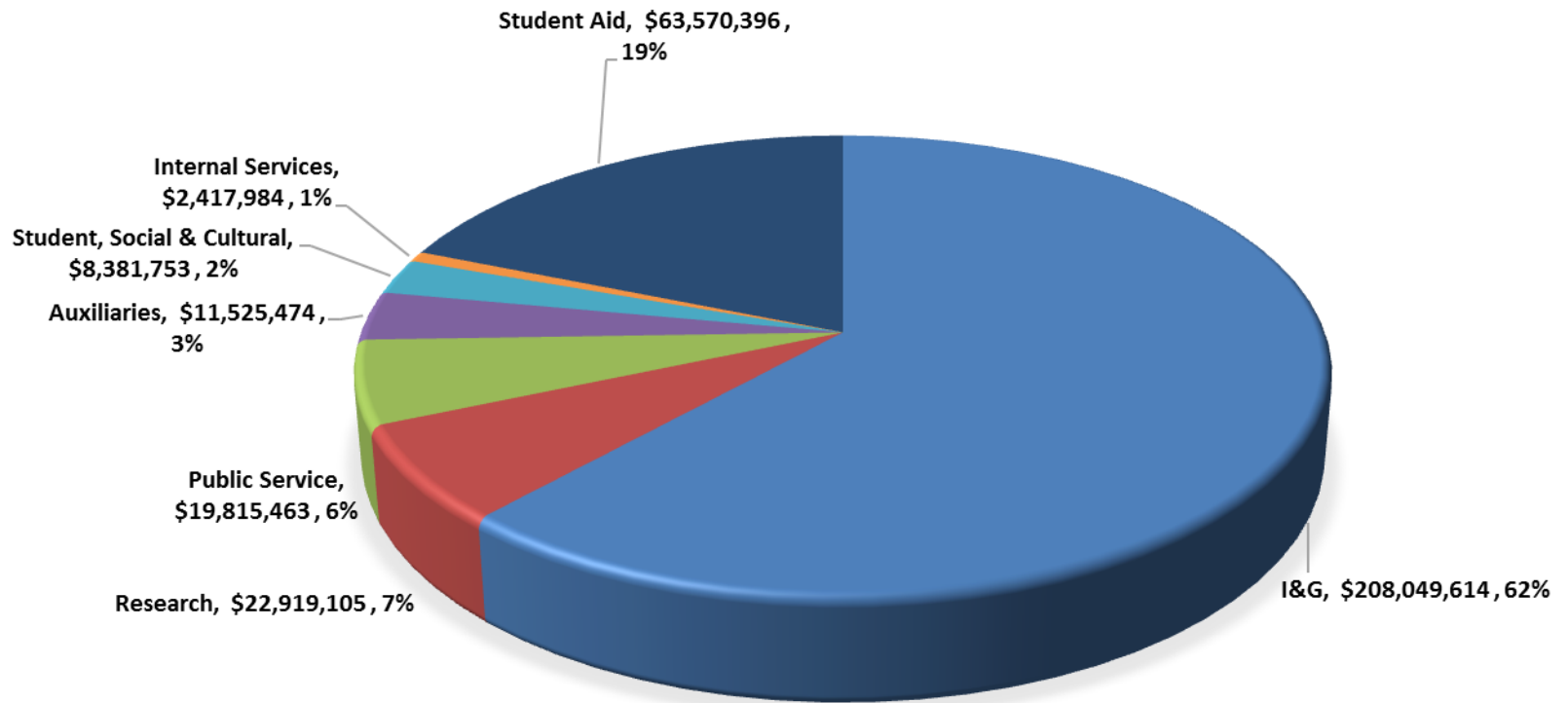




# *Academic Affairs Budget*

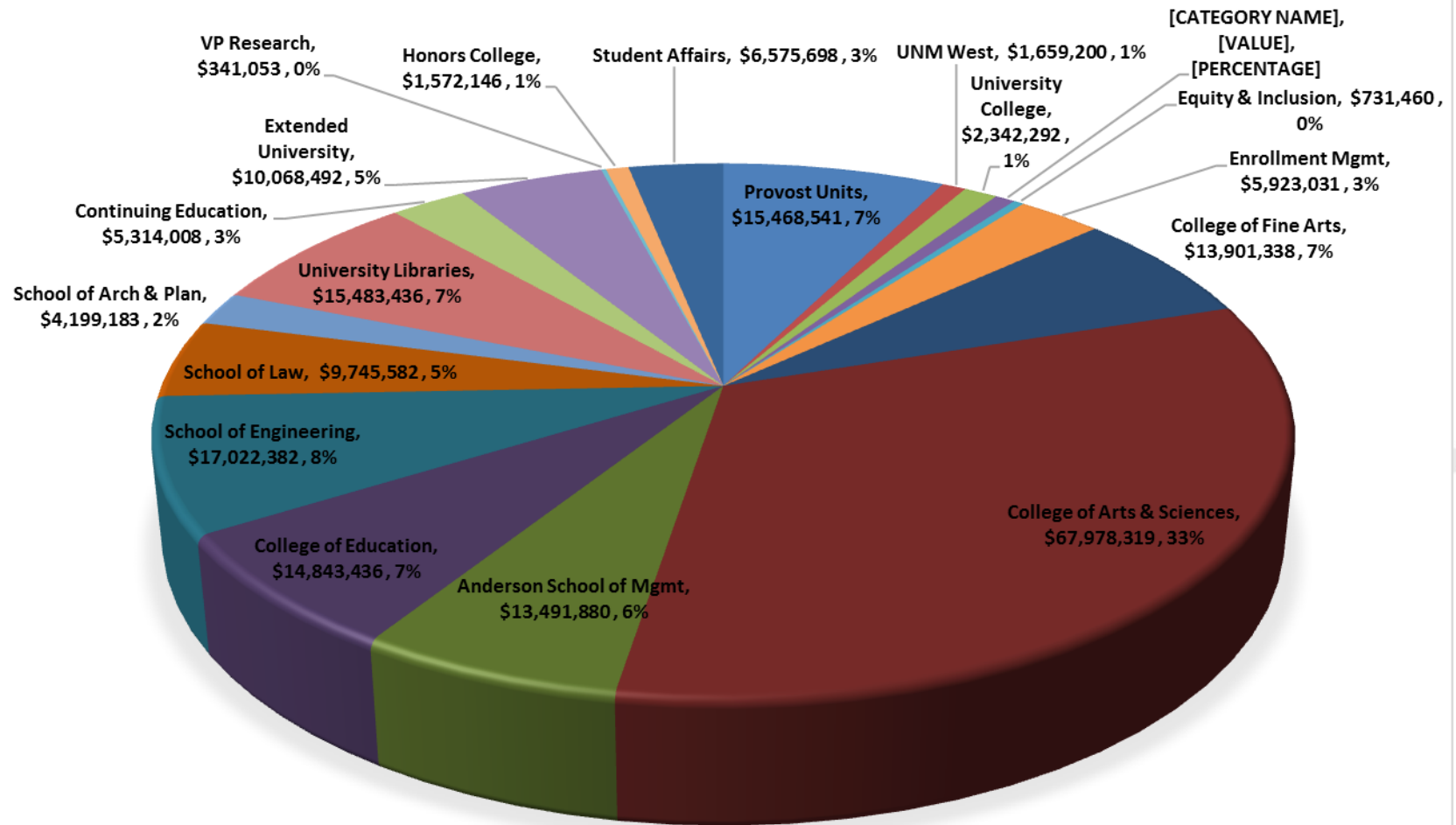
- *The Academic Affairs Budget is composed of **Instructional & General (I&G)** and **non-I&G** components.*
- *I&G contains state and tuition revenue sources. Non-I&G contains research, services, and financial aid.*
- *All expenditures are closely tied **to student enrollment and services.***
- [informatics.unm.edu](http://informatics.unm.edu)

## ACADEMIC & STUDENT AFFAIRS UNRESTRICTED FY16 BUDGET



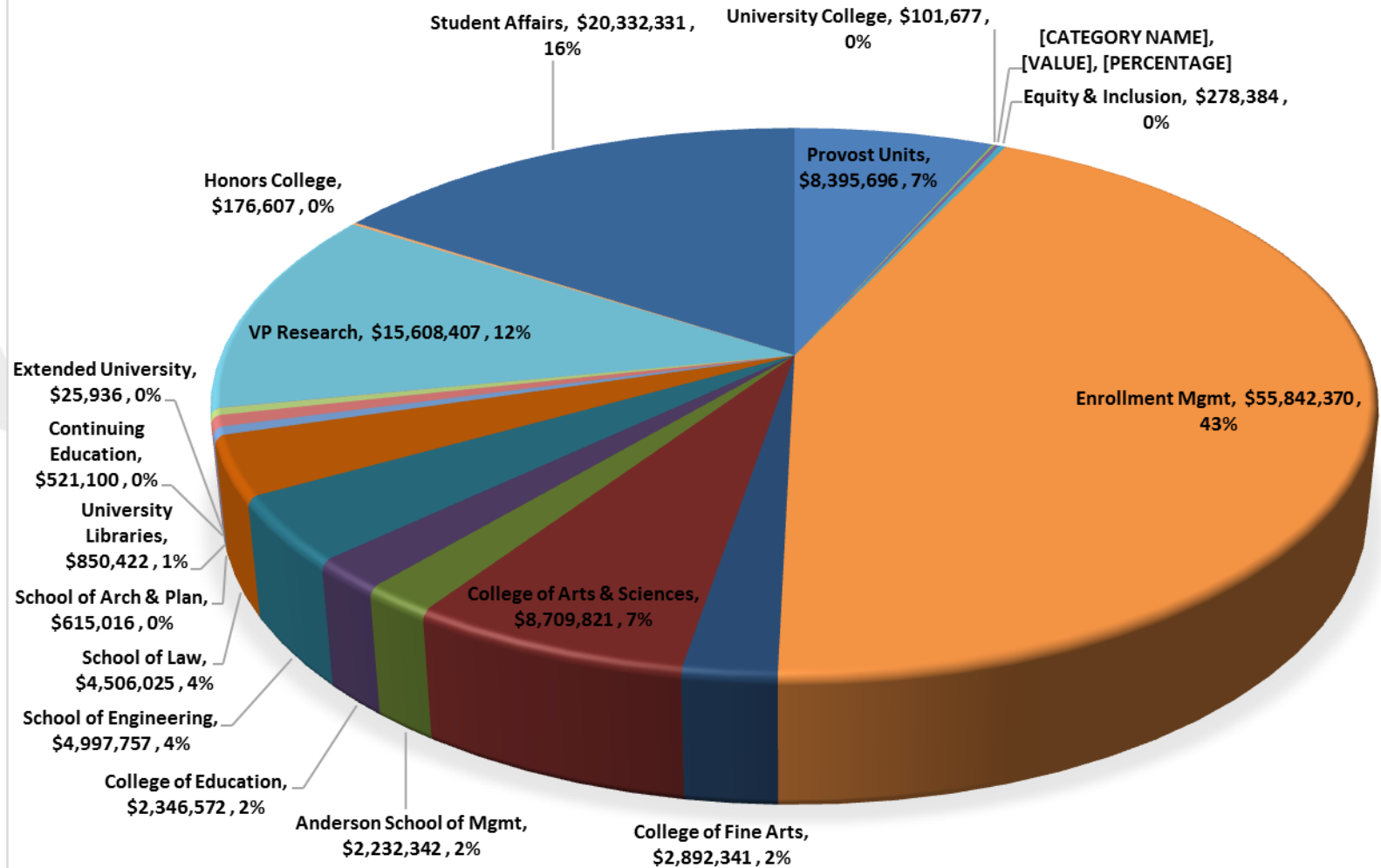
**FY16 Total Unrestricted Budget \$336,679,789**

## ACADEMIC & STUDENT AFFAIRS FY16 I&G BUDGET



FY16 Total I&G Budget \$208,049,614

## ACADEMIC & STUDENT AFFAIRS FY16 NON-I&G BUDGET



**FY16 Total Non-I&G Budget 128,630,175**

# ***Enrollment Management***

*The Division of **Enrollment Management (EM)** supports the University by facilitating strategic enrollment planning. This includes collaboration with the Academic Enterprise and other campus entities to meet student success and enrollment goals. **EM** also provides extensive student support through emphasis on high quality enrollment services, first-year retention initiatives and advocacy at the national and state level.*

***EM** consists of the Office of Admissions, Student Financial Aid and the Registrar (including the Veteran's Resource Center).*

***A separate presentation on EM data will follow...***

# *Academic Personnel*

*The **Office of Faculty Affairs and Services (OFAS)** serves as a central service center for administrators engaged in the recruitment, selection, appointment, promotion, retention and oversight of a diverse, highly talented faculty within academic units on UNM Main and Branch campuses. It also provides information to faculty to help them navigate policies and procedures that govern their rights and responsibilities as UNM employees.*

***OFAS** helps ensure compliance with University policies and procedures, as well as State and Federal laws and regulations relevant to Main and Branch campus faculty. **OFAS** participates in long-range planning and policy-making by implementing new academic personnel procedures and guidelines, and provides advice, support, training and professional education relative to academic personnel matters for the academic community.*

*<http://ofas.unm.edu/>*

# Main Campus Faculty Data

## October 31, 2014 Census

### Main Campus Faculty

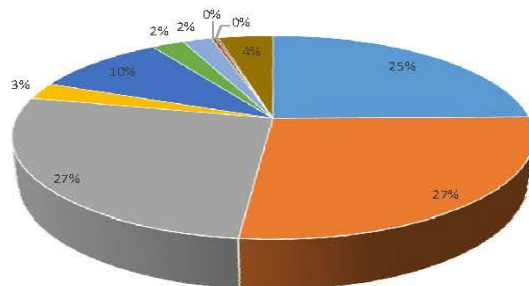
1182

As of October 31, 2014

#### Continuing Appointments (85%)

1009

Assistant Professors	250
Associate Professors	272
Professors	269
Distinguished Professors	27
Lecturers	99
Senior Lecturers	24
Principal Lecturers	22
Professors of Practice	3
Instructors	2
Executives & Administrators	41

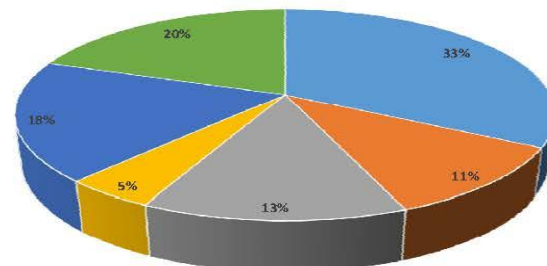


■ Assistant Professors   ■ Associate Professors   ■ Professors   ■ Distinguished Professors  
 ■ Lecturers   ■ Senior Lecturers   ■ Principal Lecturers   ■ Professors of Practice  
 ■ Instructors   ■ Executives & Administrators

#### Non-Continuing Appointments (15%)

173

Research Assistant Professors	57
Research Associate Professors	19
Research Professors	23
Research Scholars	8
Term Teachers	32
Visitors	34



■ Research Assistant Professors   ■ Research Associate Professors   ■ Research Professors  
 ■ Research Scholars   ■ Term Teachers   ■ Visitors



# *Office of the Vice President for Research*

*The mission of the Office of the Vice President for Research (OVPR) is to advance innovation and discovery. The core of this mission is the research, scholarship, and creative works of UNM faculty. The OVPR seeks to facilitate these activities, resulting in new knowledge and applications of value to academic communities and the public.*

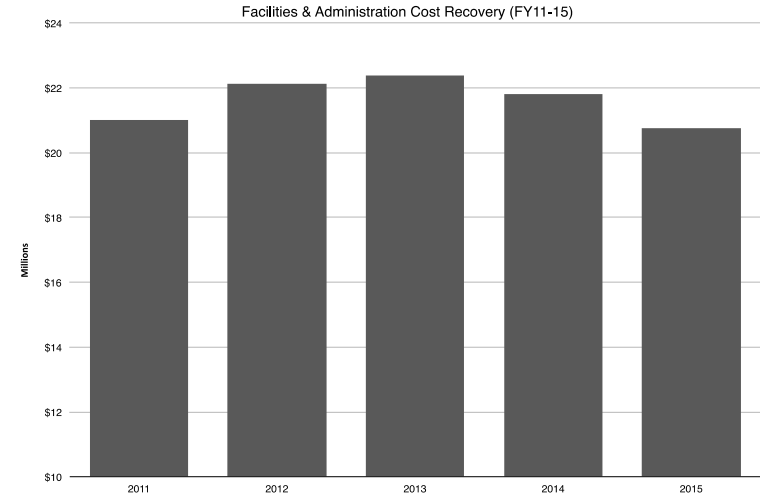
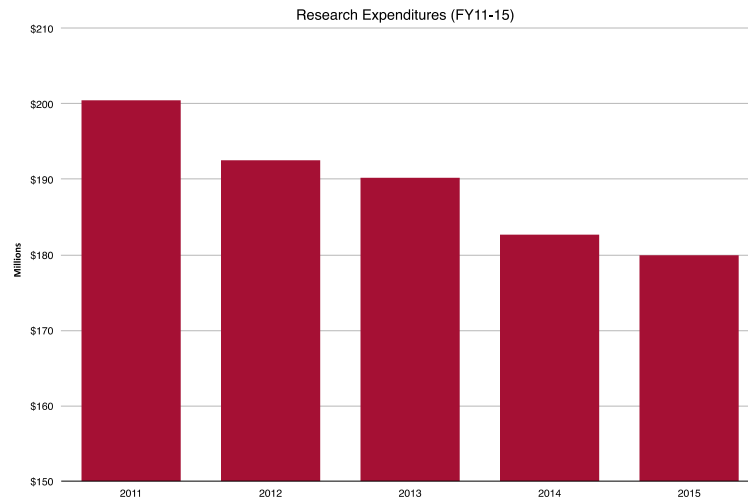
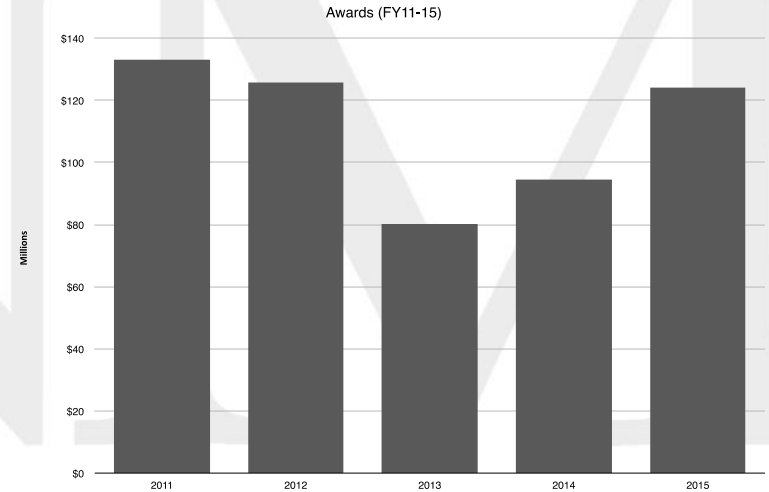
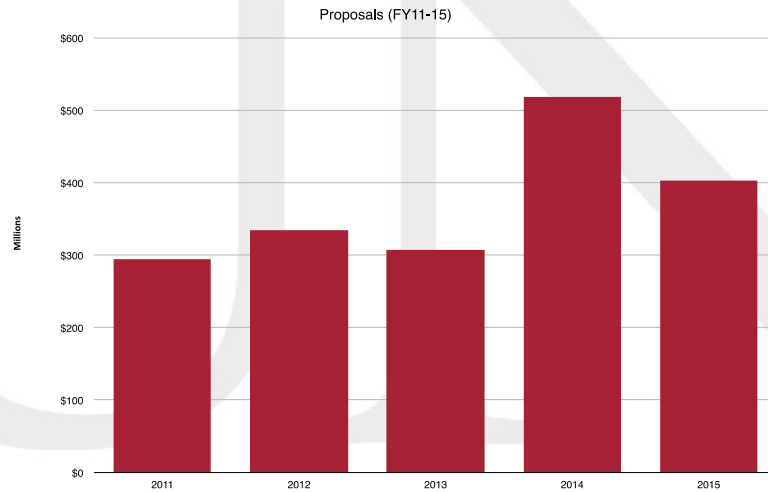
# *Office of Vice President for Research*

*The **OVPR** oversees the Main Campus administration of: the Facilities and Administration (F&A) budget; faculty research initiatives and support services; national lab relations, federal relations on research activities; industrial and economic outreach; sponsored projects; Main Campus research administration & compliance staff; and direct-report centers, institutes and programs.*

*In fiscal year 2015, Facilities & Administration (F&A) Cost Recovery was approximately **\$20.7 million**.*

*In fiscal year 2015, Main Campus research expenditures totaled **\$180 million** (including financial aid expenditures).*

# *Main Campus Research Metrics FY10-15*



# *Division of Student Affairs*

*The mission of the **Division of Student Affairs** is to provide access, support, and encouragement to all students in pursuit of **academic excellence** in the University of New Mexico's **diverse** community.*

*They establish inclusive partnerships, programs, facilities and services, build leadership, enrich academic and career goals, and enhance the quality of life for potential and current students, and alumni.*

# ***Student Affairs***

***Student Life** directs planning, facilitation, and support of learning opportunities which enhance development and build community engagement of the total student.*

***Student Services** develops and provides program grants and contracts designed to recruit, retain, support and graduate students with a focus on underrepresented and low-income first generation student populations.*

***Departments** include African American Student Services, American Indian Student Services, Career Services, Dean of Students, El Centro de la Raza, Student Health and Counseling, and the Women's Resource Center as well as Student Publications (a.k.a Daily Lobo operations)*

# ***Division for Equity & Inclusion***

*The Division for Equity and Inclusion (DEI) works across the university and with the Office of Diversity at the Health Sciences Center to achieve an institutional focus on diversity, equity, and inclusion.*

*The Division organizes its goals and activities around three focal areas designed to achieve inclusive excellence through diversity, equity and inclusion. They include:*

- ***promoting a healthy and inclusive campus climate***
- ***advancing the academic enterprise***
- ***increasing the success of our students***

# ***Extended Learning***

***Extended Learning** represents the merger of **Continuing Education and Extended University**. Extended Learning facilitates delivery of UNM courses and degree programs, professional development, and lifelong learning to students across New Mexico and beyond.*

***Continuing Education** provides community programs (**non-credit personal enrichment and professional education**), and manages state contracts in the areas of early childhood and transportation.*

***Extended University** is the distance education delivery arm for credit courses that lead to degree completion. It also supports UNM **Massive Open Online Courses (MOOCS)***

***Extended Learning** also provides **instructional design and course production assistance** for faculty and teaching assistants. Finally, Extended Learning provides **market research and marketing support** for distance education, summer and intersession courses, and continuing education offerings.*

# *Branch Campuses*

*Mission : UNM's Branch Campuses have the diverse role of serving New Mexico's smaller communities by:*

- *Providing access to credit courses and associate degrees*
- *Providing opportunities for students to transfer to 4 year institutions*
- *Providing technical and vocational training, certificates and licensure programs*
- *Providing workforce training that contributes to creating an educated workforce and economic development at the local, regional and state level*
- *Providing adult basic education opportunities*
- *Providing dual credit opportunities*
- *Providing an array of community services, cultural programs and public service*

*Communities they serve:*

*Gallup, Los Alamos, Taos, and Valencia*





# *Massive Open Online Courses*

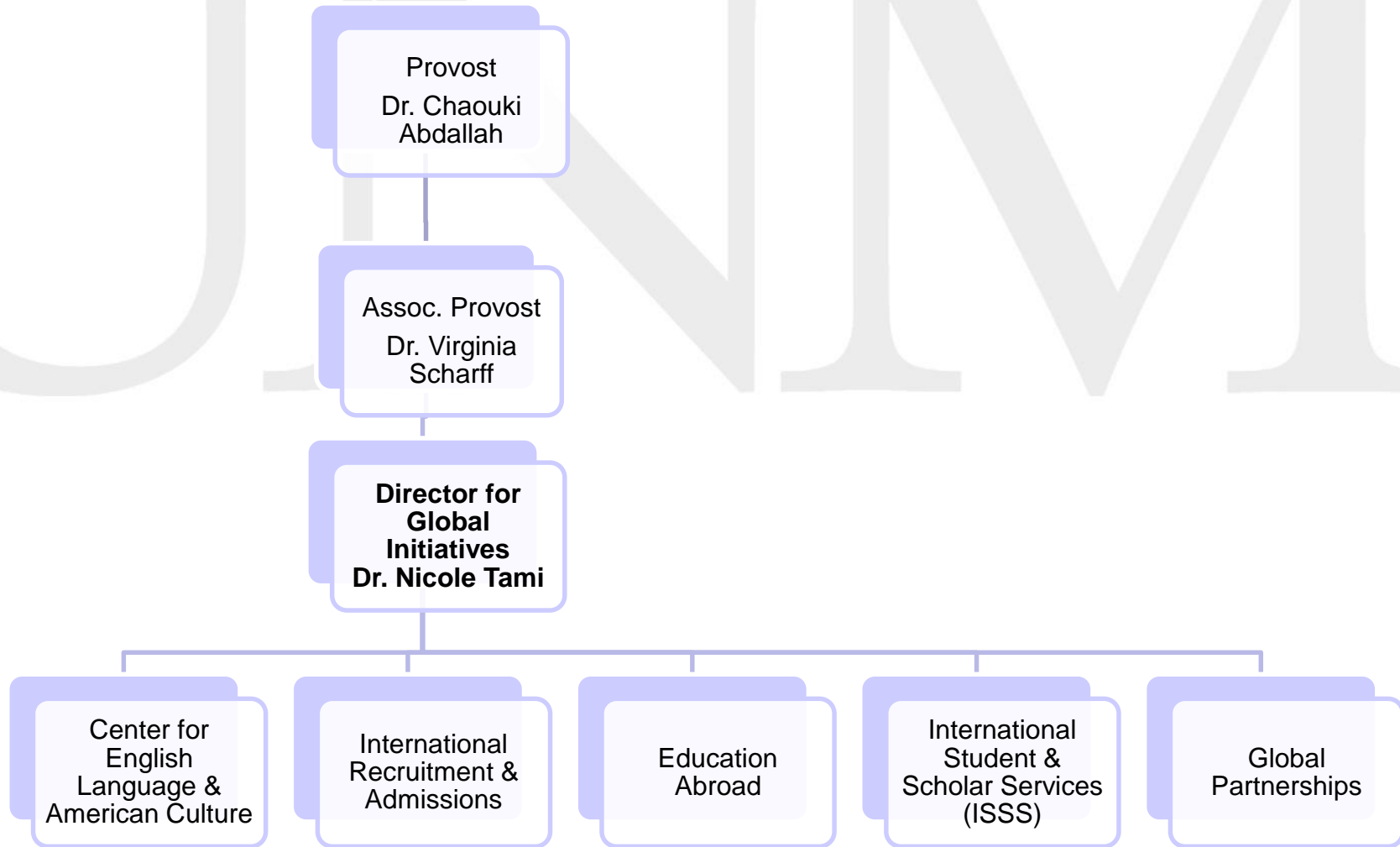
- *UNM currently has 5 MOOCs with COURSERA. 26,776 students from **168 countries** enrolled in UNM's 2nd MOOC, the study of Curanderismo: Traditional Medicine. UNM's 1st bilingual MOOC, Global Business Environment 1, drew 6,478 enrollments from **151 countries**, with over half from emerging markets. *The 2nd session of Web Application Architectures drew 50,355 enrollments from **191 countries**.**

# *Global Education Mission Statement*

*The Global Education Office (GEO) coordinates and promotes international initiatives and engagement on campus, in our community and across national and institutional borders. GEO's mission is to help prepare UNM students, faculty, and administrators to understand and work effectively in a complex and rapidly changing global community. As a service unit GEO facilitates and provides the following functions:*

- *Recruiting and admitting international students*
- *Advising and facilitating education abroad for domestic students*
- *Supporting UNM faculty who develop and lead courses abroad*
- *Forging strategic partnerships with academic institutions and government partners around the globe*
- *Providing immigration advice, onboarding support, and campus information and transition services for international students and visiting scholars*
- *Offering intensive education in English as a Second Language (ESL)*
- *Act as a liaison for U.S. government agencies, foreign embassies, sponsors and educational foundations that support international education*

# *Global Education Office (GEO)*



# *Major Risks & Prospects for Success*

- *Budget Challenges/limitations*
- *Recruitment/Retention of Faculty/Key Staff*
- *Enrollment Challenges*
- *Recruitment/Retention*
- *Research Awards/Expenditures*
- *Facility/Space Deficiencies*

# Enrollment Management

The Division of Enrollment Management consists of three core entities that separately provide enrollment services for students, faculty and staff but work in unison to leverage functions that support strategic enrollment goals. The Office of Admissions is responsible for recruiting new students from traditional and non-traditional systems. The Student Financial aid Office delivers private, institutional, state and Title IV financial aid to students at all levels. The Registrar is the steward of academic records including official degree progress, certification and transcripts; course and classroom scheduling; transfer of academic credit; and catalogue and curriculum maintenance.

Enrollment Management is also the home of the Veterans Resource Center (VRC) where veterans find centralized support for benefit certification and comprehensive services or referrals for a wide range of campus services.

Beginning freshman student success is also administered from Enrollment Management where a cohort support team maintains personal contact with beginning freshman students throughout their first year at UNM and helps them navigate challenges that impede progress.

## Mission and Vision Statement

### ***MISSION***

The Division of Enrollment Management will ensure student and institutional success by utilizing the highest standards in delivering student enrollment services and integrated strategic enrollment planning to meet goals.

### ***VISION***

The Division of Enrollment Management will:

- Improve success of all students;
- Achieve enrollment priorities;
- Embrace a student champion culture;
- Ensure an integrated approach to enrollment management; and
- Lead in innovative services and strategic enrollment planning.

## Organization and Facilities

Enrollment Management Organizational Chart, updated in January, 2015.

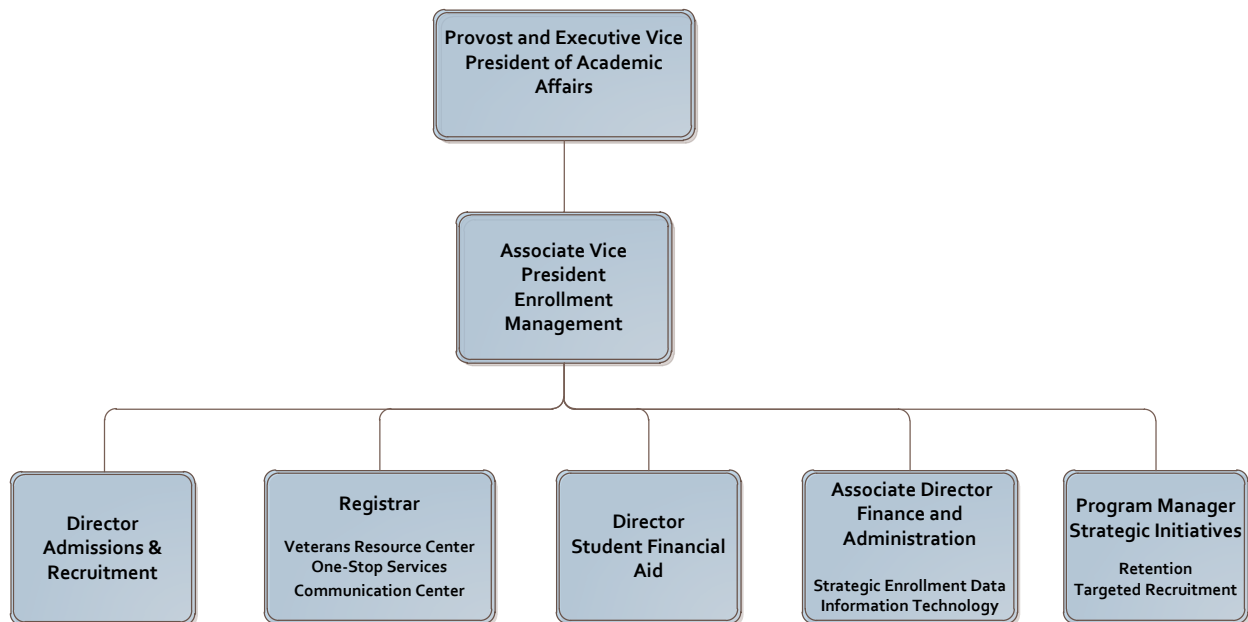


Figure 1. Enrollment Management organization chart.

The primary units within Enrollment Management include the Office of Admissions, Student Financial Aid Office and Office of the Registrar. These units average 30-40 employees each. The smaller entities such as Data Management, IT support and retention outreach include 3-4 employees each.

### Office of Admissions

The admissions office is primarily responsible for the recruitment and admission of all new domestic undergraduate students. The office also undertakes significant portions of the admission process for new domestic graduate students. Objectives of the Admissions Office include:

- Taking a leadership role in meeting University enrollment objectives for overall numbers of new undergraduate students.
- Supporting the educational experience by shaping the University's student body through recruitment of new students, types of students and a variety of student characteristics.

The unit must optimize efficiency for both staff and student applicants. Immediate processing and turnaround is equally important to being productive with minimal staff during tight budgetary constraints. The enrollment funnel activity described below with annual application

volume of nearly 32,000 and new student enrollment of over 8,000 emphasizes the vast recruitment and processing impact the Office of Admissions has on university enrollment.

Application Type	Summer 2013	Fall 2013	Spring 2014	Annual Total
Freshmen	607	11,390	1,099	
Transfer	845	3,108	1,854	
Undergrad Non-Degree	465	859	671	
Readmit	513	1228	941	
Internal Transfer	97	331	214	
<b>Undergrad Total</b>	<b>2,527</b>	<b>16,916</b>	<b>4,779</b>	<b>24,222</b>
Graduate	521	3862	1206	
Graduate Non-Degree	480	839	682	
<b>Graduate Total</b>	<b>1,001</b>	<b>4,701</b>	<b>1,888</b>	<b>7,590</b>
<b>Total Applications</b>	<b>3,528</b>	<b>21,617</b>	<b>6,667</b>	<b>31,812</b>
<b>New Students Enrolled</b>	<b>856</b>	<b>6,136</b>	<b>1,364</b>	<b>8,356</b>

Figure 4. New students enrolled during 2013-14.

## Office of the Registrar

The Office of the Registrar mission is to preserve academic integrity; ensure adherence to academic policy; safeguard the security of academic records; provide course and classroom scheduling management; provide efficient transfer articulation and registration processes; and distribute transcribed credentials for UNM students.

Other functions associated with the Registrar's Office include:

- End-of-term grading process
- Processing of grade changes
- Publication of course schedule
- Complete academic calendar
- Track official degree progress
- Enrollment and degree verification
- Production of the university catalog
- Manage official degree certification
- Create and distribute official diplomas

The size of the scheduling and academic record management effort is substantial as evidenced by just a sample of the volume for select processes.

Total 2014 Course Sections Scheduled	27,310
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Official Transcripts Distributed	33,422
Unofficial Transcripts Produced	8,165

Figure 7. Scheduling and transcript activity.

## Student Financial Aid Office

The Student Financial Aid Office provides UNM students with timely delivery of financial assistance while maintaining accountability and proper stewardship of the public, institutional, and private funds with which it is entrusted. SFAO enables students to receive financial resources that make attendance a reality by helping them navigate federal, state and institutional processes. The office is committed to providing the highest quality service to support the academic mission and goals of the university and its students.

During the 2013-14 award year SFAO processed 43,000 Free Application for Federal Student Aid (FAFSAS) forms and distributed over \$293,000,000 to all UNM campuses.

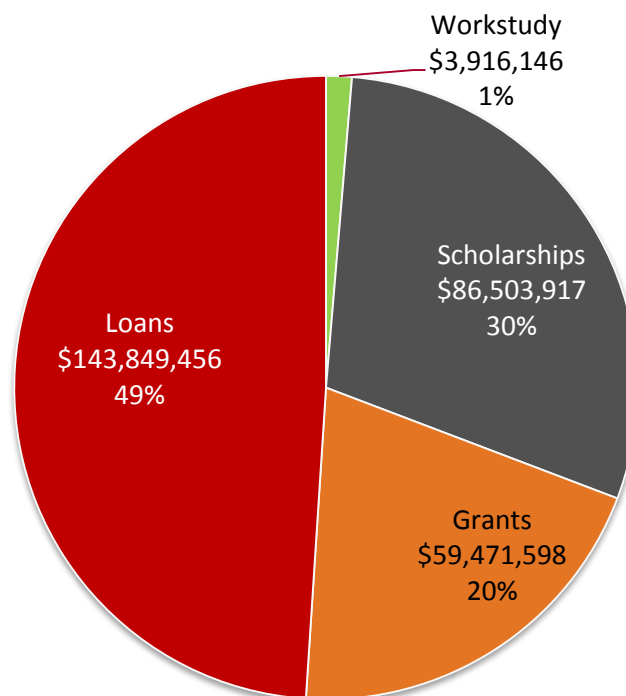


Figure 5. Distribution by type of UNM financial aid dollars.



**Management Services Agreement  
between the  
Regents of  
The University of New Mexico  
and  
Lobo Energy, Incorporated**

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**Revised Effective November 1, 2010**

WHEREAS, the Regents of the University of New Mexico (the "University") desire the continued assistance and support of Lobo Energy, Inc. ("Lobo Energy") in planning for future expansion of utilities systems and infrastructure, energy conservation, development, and other projects, and

WHEREAS, with respect to existing and any and all new utility systems and equipment, the University will continue to own, finance, operate, maintain and, in all respects, control the utility equipment and systems; and

WHEREAS, the Parties desire to enter into this Management Services Agreement to effectuate their mutual intent (the "Agreement")

NOW, THEREFORE, the University and Lobo Energy, agree as follows:

**I. SERVICES**

**1.1 UTILITY PROJECT MANAGEMENT SERVICES**

**1.1.1 The University will provide:**

- a. financing and funding for implementation of projects following completion of planning by Lobo Energy;
- b. continuing contractual relationships with energy service suppliers, including the obligation to procure and pay for energy and services through normal public procurement processes for the University's service requirements;
- c. at its discretion, all resources capable of assisting and supporting Lobo Energy in its management and planning activities; and
- d. cooperation and support to Lobo Energy as it discharges its obligation to provide project management services.

The University shall maintain ownership and control of all aspects of the projects, and continuing ownership, operation and maintenance of its utility equipment, systems, and administration.

- 1.1.2 Lobo Energy shall provide assistance to the University, as requested, for the management and supervision of its contracts that provide for the:
- a. planning, design, engineering, contracting, energy conservation, and commissioning services for assigned projects;
  - b. procurement of equipment and services in the course of implementing the projects;
  - c. management of the University's energy procurement strategies;
  - d. recommendations for obtaining cost-effective energy commodities and services from energy suppliers;
  - e. management of the University's energy-related regulatory issues;
  - f. recommendations for appropriate actions and strategies in response to regulatory opportunities or events;
  - g. administrative tools capable of providing utility operational budgeting, capital project budgeting, major maintenance budgeting, cash flow tracking, and energy savings tracking; and
  - h. assistance with developing the energy and administrative capabilities described in items a through g above.

1.2 OTHER MANAGEMENT AND PLANNING SERVICES

1.2.1 The University will provide:

- a. at its discretion, all resources capable of assisting and supporting Lobo Energy, Inc. in its management and planning activities; and
- b. cooperation and support to Lobo Energy, Inc. as it discharges its obligation to provide project management services.

The University shall maintain continuing ownership, operation and maintenance of all infrastructure, buildings, commercial properties developed, and other assets for which Lobo Energy provides management services and planning activities;

1.2.2 Lobo Energy will provide, at the University's request:

- a. development planning services;
- b. additional infrastructure development plans; and
- c. other planning services as assigned.

1.3 Lobo Energy agrees to provide its cooperation and support to the University for the determination and provision of resources to all projects assigned to Lobo Energy.

**II. REPORTING**

Lobo Energy agrees to provide to the University:

- a. project management reports that: 1) reflect the status of budget, schedule, and administrative matters and 2) shall be mutually agreed upon and developed as the project informational needs are identified;

**Revised Management Services Agreement Between UNM and LEI – November 1, 2010**

- b. an annual financial audit performed by an independent certified public accounting firm selected according to policy set for the University and its component units by the State Auditor; and
- c. periodic reports and information reasonably requested regarding Lobo Energy's operations.

**III. PAYMENT FOR SERVICES**

- 3.1 Utility Project Management. In consideration for provision of utility-related project management services provided under Paragraph 1.1.2 of this Agreement, the University agrees to pay Lobo Energy forty thousand dollars (\$40,000) monthly for its expenses. In addition, the University agrees to pay Lobo Energy a mutually-agreed-upon monthly fee for the duration of other projects assigned to Lobo Energy by the University.
- 3.2 Planning Services. In consideration for provision of development planning activities, as well as other management and planning services provided under this Agreement, the University agrees to pay Lobo Energy a mutually-agreed-upon monthly fee for the duration of each project assigned to Lobo Energy by the University.
- 3.3 Payment of University Obligations to Lobo Energy. The University shall transfer all funds payable to Lobo Energy into the account it maintains for Lobo Energy, Inc. pursuant to this Agreement. Lobo Energy may transfer funds from its University account to its bank checking account as needed.

**IV. AMENDMENT OF MANAGEMENT SERVICES AGREEMENT**

This Agreement and any attachment(s) may be amended at any time by mutual agreement of the Parties. The Regents of The University of New Mexico must approve all amendments. This Agreement supersedes the previous ISA and MSA agreements between Lobo Energy and the University.

**V. TERM OF AGREEMENT**

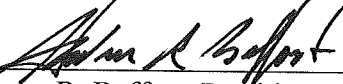
- 5.1 Term. This Agreement shall be effective November 1, 2010, and shall continue for a term of five (5) years.
- 5.2 Extension of Term. This Agreement shall continue for consecutive one-year periods after its expiration or until such time as it is terminated pursuant to Paragraph 5.3.
- 5.3 Termination of Agreement. The University may terminate this Agreement thirty-days (30 days) after written notice to Lobo Energy. Upon termination of this Agreement, all rights and privileges granted, assigned or shared between Lobo Energy and the University shall terminate. Upon termination of this Agreement all property of Lobo Energy shall transfer to the University subject to the prior rights, if any, of any creditors of Lobo Energy.

**VI. DISPUTE RESOLUTION**

The Parties agree that any disputes between Lobo Energy and the University shall be first discussed at the project-management level to attempt to resolve the conflict. Upon lack of agreement, utility matters shall be referred to the senior management of Lobo Energy and the Physical Plant Director for discussion and resolution. Upon lack of resolution regarding utility or other matters, the University's Executive Vice President for Administration shall hear the dispute and render the final decision. Both Parties agree to abide by that decision.


IN WITNESS HEREOF, the parties hereto have caused this Agreement to be executed.

Lobo Energy Incorporated

By   
Steven R. Beffort, President

Date March 16, 2011

The Regents of The University of New Mexico

By   
President

Date March 14, 2011

Approved by UNM Board of Regents on: March 14, 2011  
Date

**BYLAWS**  
**OF**  
**LOBO ENERGY, INCORPORATED**

**ARTICLE I**

**PURPOSE**

The corporation is organized exclusively for charitable, educational, and scientific purposes as stated in the Articles of Incorporation. Specifically, the corporation will support the University of New Mexico by providing utility-related services including financing, operating, improving and expanding the University's utilities services infrastructure and for all other activities permitted under the University Research Park Act. The purposes stated in this article are limited to those purposes that come within the meaning of and comply with Section 501(c)(3) of the Code or with corresponding provisions of any future United States Internal Revenue Code.

**ARTICLE II**

**OFFICE**

Section 1. Office. The principal office of the corporation shall be located in Albuquerque, New Mexico. The corporation may also maintain offices at such other places, within or without the State of New Mexico, as the Board of Directors may from time to time determine.

**ARTICLE III**

**MEMBER**

Section 1. Member. The Regents of the University of New Mexico, a New Mexico public corporation, is the only member of the corporation. The Regents of the University of New Mexico ("Regents") shall have all the rights and privileges granted to it by the New Mexico Nonprofit Corporation Act, the University Research Park Act, the Articles of Incorporation, and these Bylaws.

Section 2. Annual Meeting. The annual meeting of the member shall be held within six months following the close of the fiscal year of the corporation.

Section 3. Special Meetings. Special meetings of the member may be called by the President of the corporation or any member of the Regents.

Section 4. Notice. Notice of any meeting of the member shall be given according to the policies for giving of notice for any meeting of the Regents.

## ARTICLE IV

### BOARD OF DIRECTORS

Section 1. The business and property of the corporation shall be managed and controlled by a Board of Directors. The number of directors shall be no less than eight. The directors shall consist of up to two Regents of the University of New Mexico; the President of the University of New Mexico; the Executive Vice President for Administration of the University of New Mexico; two deans or directors of the University, one of whom shall be from the Health Sciences Center, appointed by the President of the University of New Mexico; and at least two public members who are not employees or Regents of the University of New Mexico. The public members shall be appointed by the Board of Regents. Two deans or directors of the University shall be named by the President of the University at that organizational meeting of the Board and those two will join the Board immediately.

The public members of the Board of Directors shall serve a term of four years. Any public member may serve more than one term.

Section 2. Annual Meetings. The annual meeting of the Board shall be held within sixty days following the close of the fiscal year of the corporation. Ten days notice of the time and place of the meeting shall be given by mail, telegram, facsimile, or other electronic means.

Section 3. Regular Meetings. In addition to the annual meeting, three regular meetings of the corporation shall be held annually. Those meetings shall be scheduled with the annual meeting so that the four meetings are held quarterly.

Section 4. Special Meetings Notice. Special meetings of the Board of Directors shall be held whenever called by the President of the corporation, the Chair of the Board of Directors, or any three members of the Board at such time and place as may be specified in notice. Notice, by mail, telegram, facsimile, or telephone of such special meeting shall be given to each director at least 24 hours before the meeting is to be held.

Section 5. Quorum and Voting. A majority of the directors shall constitute a quorum for the transaction of business, and all actions of the Board shall be taken by a majority vote. A quorum once attained shall be deemed to continue until adjournment notwithstanding a voluntary withdrawal of enough directors to leave less than a quorum.

Section 6. Vacancies. Any vacancy of a public member of the Board shall be filled for the unexpired term by the Regents. Any vacancy of members of the Board who are the two deans or directors shall be appointed by the President of the University of New Mexico. Any vacancy of a Regent member of the Board shall be filled by the Board of Regents.

Section 7. Removal of Directors. A director, except the President and the Vice President for Business and Finance of the University, may be removed by the Regents with or without cause. Any such director proposed to be removed shall be entitled to at least five (5) days notice in writing by mail of the proposed removal and of the meeting time and place at which

removal is to be voted upon. Such director shall be entitled to appear and be heard at the meeting considering his or her removal.

Section 8. Chair. At its annual meeting, the Board of Directors shall elect one of its members as Chair of the Board, and another of its members as Vice Chair of the Board. At any meeting in which the Chair of the Board is not present, the Vice Chair shall preside. In the absence of the Chair and Vice Chair, the Board of Directors shall choose one of its members present as temporary chair.

Section 9. Committees. The Board of Directors may appoint any committee and delegate to those committees any and all duties allowed by the New Mexico Nonprofit Corporation Act. Each committee appointed under this section shall include at least two members of the Board of Directors.

Section 10. Compensation. Directors shall not receive any compensation for their services, except that the Directors may receive fees and expenses for attending meetings.

Section 11. Meetings by Telephone Conference Call or Other Electronic Means. All meetings of the Board of Directors or any committees may be held by telephone conference call or other similar telecommunications equipment by which all meeting participants can hear each other at the same time. Meetings may also be held by electronic mail or other electronic means and action may be taken at such meetings, so long as all members of the Board specially consent to such action and affix their names to that consent.

## ARTICLE V

### OFFICERS

Section 1. Number, Qualifications, Elections and Term of Office.

- a. The officers of the corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers with such powers and duties not consistent with these Bylaws as may be approved by the Board of Directors. Any two or more offices may be held by the same person.
- b. The President shall be elected by the Board of Directors and shall serve a term specified by the Board of Directors. All other officers shall be appointed by the President of the corporation. The President shall designate the term of each of the officers, which term may not exceed three years.

Section 2. President. The President shall be the chief executive officer of the corporation and shall have general charge of the business affairs and property of the corporation in its general operations. The President shall do and perform such other duties as may be assigned by the Board of Directors.

Section 3. Vice President(s). During the absence or disability of the President, the Vice President shall exercise all the functions of the President and, when so acting, shall have all the powers of the President subject to all the restrictions upon the President. If the corporation has more than one Vice President, the President shall designate the Vice President who shall act as President. If the President cannot or does not designate the Vice President who shall act as President, the Board of Directors shall designate the Vice President.

Section 4. Secretary. The Secretary shall:

- a. Record all the proceedings of the meetings of the member, the Board of Directors, and any committee;
- b. Cause all notices to be duly given in accordance with the provisions of the Bylaws and any committee;
- c. Be responsible for the custody of the corporate books and records, except books of account for which the Treasurer is responsible;
- d. In general, perform all duties incident to the office of the Secretary; and
- e. Perform such other duties assigned by the Board of Directors or President.

Section 5. Treasurer. The Treasurer shall:

- a. Have charge of and supervision over and be responsible for the funds, securities, receipts and disbursements of the corporation;
- b. Keep, or cause to be kept, all the books of account of all the business and transactions of the corporation;
- c. Render to the President, or the Board of Directors, and to the members, whenever requested, a statement of the financial condition of the corporation and of all the Treasurer's transactions; and render a full financial report, based on the books and accounts audited annually by a certified public accountant at the annual meeting of the Board of Directors;
- d. In general, perform all duties incident to the office of Treasurer; and
- e. Perform such other duties assigned by the Board of Directors or President.

Section 6. Removal of Officers. The President may be removed from office by the Board of Directors, at any regular or special meeting called for the purpose, when in its judgment the best interest of the corporation will be served. Officers, other than the President, may be removed by the President which in his or her judgment the best interest of the corporation would be served.



Section 7. Vacancies. A vacancy in the office of President shall be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting. A vacancy in any other office shall be filled for the unexpired portion of the term by the President.

Section 8. Checks and Bond. The Board of Directors shall designate which officers shall have the authority to sign checks and drafts of the corporation. The officers with the authority to sign checks and drafts of the corporation shall be required to give bond for the faithful discharge of their duties.

## ARTICLE VI

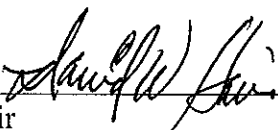
The corporation shall be audited within six months following the close of its fiscal year by an independent certified public accountant licensed by the State of New Mexico selected by the Board of Directors. The certified public accountant shall make a determination as to whether the corporation has complied with the provisions of the University Research Park Act. The certified public accounting firm who performed the audit shall furnish copies of its report to the Regents and the New Mexico Corporation Commission.

## ARTICLE VII

### AMENDMENTS

The Bylaws may be amended by the Board of Directors at any annual, regular, or special meeting. Directors shall be entitled to at least five (5) days' notice in writing by mail of the meeting time and place at which the amendment is to be voted upon. The written notice must include a copy of the proposed amendment. No amendment to the Bylaws shall be effective until approved by the Regents.

We certify that the above Bylaws of the Corporation were adopted by the Board of Directors on June 21, 2012.

  
Chair 7/19/12  
Date

  
Secretary 07-18-12  
Date

**SECOND AMENDMENT TO BYLAWS  
OF  
LOBO ENERGY, INCORPORATED**

Article IV BOARD OF DIRECTORS, Section 1, of the Bylaws of Lobo Energy, Incorporated as adopted by the Board of Directors of the corporation and as approved by the Board of Regents of the University of New Mexico, is hereby deleted in its entirety and replaced with:

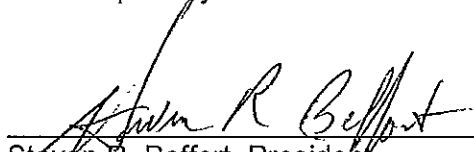
Section 1. The business and property of the corporation shall be managed and controlled by a Board of Directors. The number of directors shall be no less than eight. The directors shall consist of up to two Regents of the University of New Mexico; the President of the University of New Mexico; the Executive Vice President for Administration of the University of New Mexico; two deans or directors of the University, one of whom shall be from the Health Sciences Center, appointed by the President of the University of New Mexico; and at least two public members who are not employees or Regents of the University of New Mexico. The public members shall be appointed by the Board of Regents. Two deans or directors of the University shall be named by the President of the University at that organizational meeting of the Board and those two will join the Board immediately.

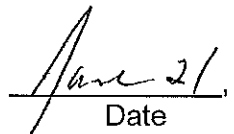
The public members of the Board of Directors shall serve a term of four years. Any public member may serve more than one term.

Article IV BOARD OF DIRECTORS, Section 6, of the Bylaws of Lobo Energy, Incorporated is hereby deleted in its entirety and replaced with:

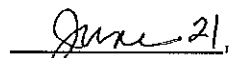
Section 6. Vacancies. Any vacancy of a public member of the Board shall be filled for the unexpired term by the Regents. Any vacancy of members of the Board who are the two deans or directors shall be appointed by the President of the University of New Mexico. Any vacancy of a Regent member of the Board shall be filled by the Board of Regents.

We certify that the above Second Amendment to the Bylaws of the corporation was adopted by the Board of Directors on the 21<sup>st</sup> day of June, 2012.

  
\_\_\_\_\_  
Steven R. Beffort, President

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Jewel M. Glavey, Secretary/Treasurer

  
\_\_\_\_\_  
Date



UNM

OFFICE of UNIVERSITY COUNSEL

Date: March 6, 2012

To: Regent Jack Fortner, President Board of Regents


From K. Lee Peifer, Interim University Counsel

Re: Proposed Amendment to Bylaws of Lobo Energy Incorporated

Article IV, Section 1, of the Bylaws of Lobo Energy, Incorporated ("LEI"), as adopted by the Board of Directors of the corporation and as approved by the Board of Regents of the University of New Mexico, sets forth the number and constitution of the LEI Board of Directors. The Board of Regents, as sole member of LEI, proposes to amend the Bylaws, subject to and conditioned upon approval thereof by the LEI Board of Directors, to: (i) increase the number of directors from seven to eight; and, (ii) to add an additional Regent member to the LEI Board; and, (iii) to provide a method for filling Regent vacancies in Article IV Section 6 of the Bylaws. A proposed Amendment to the Bylaws is attached.

Please place the proposed Amendment to the Bylaws of Lobo Energy Incorporated on the agenda for the March 12, 2012 meeting of the Board of Regents.

Sincerely,



K. Lee Peifer  
Interim University Counsel

**FIRST AMENDMENT TO BYLAWS  
OF  
LOBO ENERGY, INCORPORATED**

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Article IV BOARD OF DIRECTORS, Section 1, of the Bylaws of Lobo Energy, Incorporated as adopted by the Board of Directors of the corporation and as approved by the Board of Regents of the University of New Mexico, is hereby deleted in its entirety and replaced with:

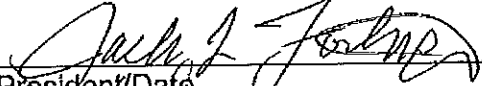
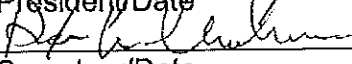
Section 1. The business and property of the corporation shall be managed and controlled by the Board of Directors. The number of directors shall be no less than eight. The directors shall consist of up to two Regents of the University of New Mexico; the President of the University of New Mexico, the Executive Vice President of Administration for the University of New Mexico; two deans or directors of the University, one of whom shall be from the Health Sciences Center, appointed by the President of the University of New Mexico; and at least two public members who are not employees or Regents of the University of New Mexico. The public members shall be appointed by the Board of Regents. The two deans or directors of the University shall be named by the President of the University at the organizational meeting of the Board and those two will join the Board immediately.

The public members of the Board of Directors shall serve a term of four years. Any public member may serve more than one term.

Article IV BOARD OF DIRECTORS, Section 6, of the Bylaws of Lobo Energy, Incorporated is hereby deleted in its entirety and replaced with:

Section 6. Vacancies. Any vacancy of a public member of the Board shall be filled for the unexpired term by the Regents. Any vacancy of members of the Board who are the two deans or directors shall be appointed by the President of the University of New Mexico. Any vacancy of a Regent member of the Board shall be filled by the Board of Regents.

We certify that the above First Amendment to the Bylaws of the corporation was adopted by the Board of Directors on the 12th day of March, 2012.

	3/12/2012
President/Date	
	3/12/2012
Secretary/Date	

**LOBO ENERGY, INCORPORATED**  
**(A UNM Corporation formed under the**  
**University Research Park Act)**

**SUMMARY PREPARED FOR REGENT ROBERT DOUGHTY**  
June 5, 2015

- The State of New Mexico passed a unique piece of legislation in 1978 entitled the “University Research Park Act,” hereafter referred to as “the Act.” The Act was amended/expanded in July 2007 and given a new name: “University Research Park and Economic Development Act,” [21-28-1 to 21-28-25 NMSA 1978]. The law allows public universities in the State to form tax-exempt corporations which focus on particular issues as defined in the Act. Lobo Energy, Incorporated was formed in 1998 by the UNM Board of Regents initially to oversee the utility operations at UNM. The main issue confronting UNM was that the aged utility infrastructure was failing and in desperate need of repair and that a catastrophic failure was eminent. Additionally, the corporation’s initial responsibilities were to advise UNM on utility regulatory matters and the purchase of gas and electricity, as well as to install a metering and monitoring system.
- Currently, Lobo Energy serves the University under the terms of a five-year Revised Management Services Agreement effective November 1, 2010.
- The corporation is a component unit of UNM by definition of the State Auditor. The Lobo Energy audit is included in the UNM audit.
- UNM is the fiscal agent of the corporation and holds the bulk of its cash. The corporation withdraws funds from its UNM account each month for deposit in its Compass Bank account from which expenses are paid.
- Board of Directors:
  - UNM members mandated by the Bylaws:

UNM President: Robert G. Frank  
Up to two UNM Regents: Robert Doughty  
UNM Executive V. P. for Administration: David W. Harris, *Chair*  
Two deans/directors, (one of whom must come from the Health Sciences Center):  
UNMH CEO, Stephen W. McKernan and Geraldine Forbes Isais, Dean, School of Architecture and Planning.
  - UNM’s Board of Regents appoint two or more public members:

Jason M Strauss, President/C.E.O., Lobo Energy, Inc.  
Jon Word, C.E.O. Contact Wireless  
Thomas J. Ruiz, C.E.O. Today’s Restoration DKI  
Bruno Carrara, Electrical Engineering Bureau Chief, NM Public Regulation Commission
- Corporate Officers are:

President/CEO  
Vice-President  
Secretary/Treasurer

Jason M Strauss  
Jeff Zumwalt, UNM Physical Plant Director  
Wanita Kirkman, CTO (Lobo Energy, Inc.)

- The first corporate President/CEO, Jeff Easton, was hired by the Board of Directors in 1999. He prepared a business plan in 2000, working with UNM personnel and consultants, wherein the savings realized from the infrastructure upgrade would pay the debt service up to the amount of \$60M. He recommended that UNM issue the bonds and maintain control of their utility operation and assets after the upgrade was completed. The \$60M Plan was approved by the Board of Regents and implemented. The CEO left the corporation at the end of June 2005. Steve Beffort served as President/CEO until July 2015.
- The utility upgrade project consisted of three projects that were approved by the State Board of Finance and were designed to address aging and inefficient production facilities:
  - energy conservation,
  - construction of a chilled water plant and upgrade of the campus distribution system, and
  - renovation and expansion of the existing utilities plant, Ford Utilities Center.
- Phase one of the energy conservation component of the project (lighting upgrades, building chilled water pump removal, etc.) was completed in 2003. Phase two of the energy conservation project is the installation of a digital central controls system and was completed in 2006, and additional buildings are coming on line as funds and time permit. Construction of the Lomas Chilled Water Plant was completed in 2003. Ford Utilities Center's renovation was completed in 2005.
- The two largest components of the utilities budget are natural gas (17%) and electricity purchased from PNM (34%). UNM has the ability to purchase natural gas futures from brokers to reduce exposure to price fluctuations. To further control these costs, UNM has played an active role in regulatory activities. These efforts have resulted in UNM obtaining very favorable rates for electricity and natural gas. When PNM and the New Mexico Gas Company have active gas and electric rate cases filed with the New Mexico Public Regulatory Commission, LEI/UNM intervenes in those cases to protect its interest in utility rates. The intervention is done by New Mexico Industrial Energy Consumers (NMIEC), an organization whose membership is composed of large energy consumers. LEI/UNM is a member of this organization. There is a current regulatory hearing in process that addresses the UNM burden of PNM's alternative energy obligations.
- In 2007, UNM tasked Lobo Energy with the implementation of an energy conservation program which had always been the next step for utility projects on the campus. Lobo Energy contracted with Energy Education, Inc. (EEI), to implement their program. That company has since changed its name to Cenergistic. Six Energy Conservation Specialists were hired by LEI. Each was assigned an area of the campus in which to work. Per the contract, LEI pays EEI for four performance years, but is entitled to their service for ten years. The final performance year ended on September 30, 2012. Since the advent of the program, UNM has experienced 20.24% avoided use as of October 31, 2014. That translates into \$20.7M net. If conservation efforts remain unchanged, the total projection will amount to \$42.6M net through 2018. EEI's engineers along with the energy specialists and PPD staff have conducted 24 building engineering blitzes. "Engineering Blitz" is a systematic engineering approach to a wide range of measures and opportunities for saving energy and reducing operating costs in university buildings, including economic analysis, building energy simulation, and field testing.

- LEI was recently authorized by the Regents to borrow \$10M to add a second cogeneration unit. This construction project was completed in the spring of 2014.
- LEI contracted with Shimizu North America LLC (“SNA”), on behalf of UNM, to operate the Mesa del Sol Smart Grid on Mesa del Sol property adjacent to the Aperture Center effective April 1, 2012. This renewable energy research project is a joint effort with NEDO, Mesa del Sol, UNM, PNM and Sandia National Labs. LEI will employ an individual to operate and maintain the equipment. SNA will provide parts and equipment for the project up to certain limits. At the end of the project on April 1, 2014, LEI ceased operating and maintain the grid. At that time, per a separate agreement between Shimizu and UNM, the University owns and operates the plant.
- Lobo Energy continues to advise the University on utility master planning issues for the Albuquerque Campus (including Lands West), as well as for the new campuses in Rio Rancho and at Mesa del Sol.
- LEI advises the University on various other project management issues as they arise.



Lobo Energy, Incorporated

**Jeff Zumwalt**, Vice President, Lobo Energy  
Director, Physical Plant Department

**August 11, 2015**



# Origin and Charter

- Incorporated per the Research Park Act in 1998
- Management Services Agreement
  - Utility infrastructure projects
  - Energy procurement
  - Energy-Related regulatory matters
  - Energy-Related legislative issues
  - Energy conservation

# Examples of Lobo Energy Initiatives

- Utilities Renovation Business Plan – 2000 to 2014
  - \$60M – utilities infrastructure renewal
  - Savings from energy efficiency exceed the bond payments
- Energy Conservation Program – 2007 to present
  - Utility infrastructure projects
  - Avoided energy usage of 21.5%
  - Projected savings of \$5.2M for this year (Year 7)

# Board and Officers

- Board of Directors

David Harris, Chair

Robert Doughty

Robert Frank

Steve McKernan

Geraldine Forbes Isais

Jason Strauss

Jon Word

Thomas Ruiz

Bruno Carrara

- Corporate Officers

Jason Strauss, President/CEO

Jeff Zumwalt, Vice President

Wanita Kirkman, CFO



Lobo Energy, Incorporated

**REVISED MEMORANDUM OF AGREEMENT  
BETWEEN  
THE REGENTS OF  
THE UNIVERSITY OF NEW MEXICO  
AND  
SCIENCE & TECHNOLOGY CORPORATION @ UNM**

This Revised Memorandum of Agreement ("Agreement") is made as of December 14, 2004 between the Regents of the University of New Mexico, a New Mexico institution of higher education ("the University" or "UNM"), and the Science & Technology Corporation @ UNM ("STC"), formed under the New Mexico Nonprofit Corporation Act and the New Mexico Research Park Corporation Act. This Revised Memorandum of Agreement amends and restates the Revised Memorandum of Agreement between these parties of September 10, 2002.

**RECITALS**

WHEREAS, the University desires to enhance the economic well-being of the State of New Mexico by using certain assets of the University in the form of intellectual property created by the research efforts of its faculty; and,

WHEREAS, the University believes that through the operations of STC, which brings special expertise to the commercialization of University-owned intellectual property, new business ventures and new jobs will be created and existing New Mexico businesses will be helped to be more competitive, preserving existing jobs; and,

WHEREAS, the University believes that STC will, in the process of commercializing University intellectual property, establish ties between UNM and the private sector that will increase research opportunities and funding for UNM and its faculty and students; and

WHEREAS, the University believes that STC has become a significant partner with the national laboratories in the transfer of laboratory technology to the private business and industry sector; and

WHEREAS, the operations of STC will provide an opportunity for the University to retain outstanding research faculty through their participation in commercialization of their inventions while retaining faculty status; and,

WHEREAS, the University believes that the development of management expertise in STC will bring a financial return to the University that may be reinvested in the University's research activities, building stronger programs; and

WHEREAS, the existence of STC provides significant opportunities for University students to participate in and learn about entrepreneurial ventures, small business opportunities, and gain practical business management experience;

NOW, THEREFORE, it is agreed as follows:

## **1.0 STC ORGANIZATION AND GENERAL FUNCTIONS**

- 1.1 STC agrees to operate according to its Articles of Incorporation as last amended August 25, 1995, and Bylaws, as last adopted by STC and approved by the University Board of Regents on September 10, 2002, and all amendments legally approved and/or filed thereafter.
- 1.2 STC agrees to operate in such a manner that retains its legal status as a tax-exempt nonprofit organization pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 or any successor statute and to comply with the conditions prescribed in the New Mexico Nonprofit Corporation Act and the New Mexico Research Park Corporation Act.
- 1.3 STC may organize itself and employ staff as it deems appropriate to conduct its business and fulfill its responsibilities to the University.
- 1.4 STC shall employ its own staff. STC may, however, from time to time contract with the University for professional services to be provided by employees of the University. The University may also provide for adjunct or affiliated faculty appointments of STC employees when it is determined that the latter have some specific expertise to contribute to the teaching or research programs of the University.
- 1.5 STC shall establish its own operating policies and procedures. The Board of Directors shall assure proper oversight of the business activities of the corporation.

## **2.0 ASSIGNMENT OF UNIVERSITY INTELLECTUAL PROPERTY**

- 2.1 The University agrees to maintain an intellectual property policy that clearly establishes the University's ownership of certain technology, inventions and intellectual property and encourages disclosure of such technology, inventions and intellectual property to the University as provided under the policy (the "UNM IP Policy").
- 2.2 The University agrees to make available to STC for its consideration for commercialization all disclosures of technological works made to the University under the UNM IP Policy along with supporting information. STC will evaluate such disclosures in accordance with the UNM IP Policy. Upon request of STC, the University shall execute all necessary assignments to assign and convey to STC UNM's ownership interest in such intellectual property. The University may, in its sole discretion, assign and convey intellectual property to STC at any other time.

To enhance the prospects for commercialization, the University will provide funds to STC to pay the cost of its operations, the amount of which shall be within the sole discretion of the University, some of which costs are recoverable as provided in Section 2.4 below. STC shall also seek funding from sources other than UNM for special projects and programs that further the purposes of STC and UNM.

- 2.3 If STC elects not to request an assignment of specific intellectual property, the University may pursue commercialization of that intellectual property by other means. The University shall advise STC of the commercialization efforts taken by it with respect to such intellectual property.
- 2.4 The University and STC agree that the royalties realized by STC from the commercialization of the intellectual property assigned to it by UNM shall be disbursed pursuant to the UNM IP Policy and agreements with third parties, if any, related to the creation of such intellectual property; provided that STC and the University shall be reimbursed for all development costs related to patent prosecution and commercialization of the intellectual property before royalty distributions are made, whereupon STC shall receive forty percent (40%) of the remaining royalties, and the remaining 60% shall be divided between UNM and the inventors, pursuant to the UNM IP Policy and any other agreements with third parties related to the intellectual property. As used herein, "royalties" shall have the meaning assigned to it under the UNM IP Policy, and "development costs" means University or STC funds expended for commercialization, including, but not limited to, the costs of securing intellectual property protection, including but not limited to patent prosecution, litigation costs, and all other out-of-pocket costs expended or incurred in commercializing the intellectual property. "Development costs" does not include the salaries, benefits, or other employment costs of the University or STC. Royalties other than royalties represented by shares of stock or other intangible assets, if any, shall be distributed not less than every six (6) months beginning the first January subsequent to the assignment of the intellectual property from the inventors to UNM. STC shall hold in trust all royalties payable to UNM and the Inventor(s) until those royalties are paid over by STC to UNM or the Inventors. Royalties represented by shares of stock or other intangible assets shall be held and managed in accordance with the UNM IP Policy.
- 2.5 The University agrees that STC shall be permitted to apply its expertise in determining what form and methods of commercialization will be adopted for intellectual property assigned to it. The University agrees to make its best effort to preserve the exclusive rights of STC to assigned intellectual property and agrees that STC shall not be responsible for resolving claims by inventors or others relating to ownership of the intellectual property.
- 2.6 The University agrees to promote the necessary access to Inventors of intellectual property assigned to STC in order that full commercial value may be obtained.

- 2.7 UNM may request that STC administer other aspects of UNM's patent and copyright rights and responsibilities under separate contractual agreement.
- 2.8 STC and UNM, as appropriate, shall maintain accurate and complete records of patent prosecution and commercialization costs, proceeds received, and efforts with respect to UNM intellectual property assigned to STC under this Agreement. STC shall prepare an annual report, which shall include, but is not limited to, a description of the amount of proceeds received and costs incurred in commercialization, prosecution of patent applications, and disbursements made to inventors and to UNM.
- 2.9 STC acknowledges that it owes a fiduciary responsibility to UNM in the performance of its duties hereunder.
- 2.10 All awards from legal actions with respect to UNM intellectual property assigned to STC under this Agreement shall be first used to reimburse STC's and UNM's legal costs and attorney's fees on a pro rata basis, and the remainder shall be disbursed as proceeds of such intellectual property in accordance with this Agreement.
- 2.11 The University employees and agents designated in writing by the University's President shall have access to all records of STC but, to the extent permitted by law, appropriate provisions for confidentiality shall be made.
- 2.12 In the event that STC has not made reasonable efforts to commercialize intellectual property within two (2) years of its assignment from UNM to STC, STC shall assign and convey such intellectual property back to the University, if the University so requests.
- 2.13 All provisions and rights of this agreement shall inure to and bind the successors and assignees of the parties whether said provisions or rights are granted in whole or in part.

### **3.0 BUSINESS STRUCTURE OF STC**

- 3.1 STC shall maintain a business plan. STC shall use best business practices to manage its activities so as to achieve as one of its primary goals, financial returns to UNM.
- 3.2 STC shall establish appropriate business accounting policies and provisions independent of the University with appropriate oversight by STC's Board of Directors, and have an annual audit of the corporation conducted by an independent audit firm.
- 3.3 STC shall provide to the University an annual report by December 31 of each year that includes an update of its business plan, the status of its various business activities, and a copy of the annual audit report. Upon request by UNM, STC shall provide to UNM any additional information UNM deems necessary.
- 3.4 STC is encouraged to utilize New Mexico sources for procurement of goods and services to the maximum degree possible with appropriate business practices. STC may utilize



University procurement contracts when it is deemed in the best interest of STC and is permissible by University procurement policies and procedures.

- 3.5 The University agrees, at its sole discretion, to make available to STC institutional support services, such as printing services, computing support, telecommunications, etc., as agreed by the parties, on a cost reimbursable basis.
- 3.6 By January 31 of each year, STC will distribute to the University any retained earnings in excess of funds needed for its annual operating expenses, if requested by the Board of Regents.

#### **4.0 OPERATING AGREEMENTS**

- 4.1 The University and STC agree that, at all times and for all purposes of the agreement, STC as an entity in performance of its business under the authorization of this agreement shall act in an independent, separate legal capacity and not as an agent of the University, except where specifically authorized to act as agent in writing. Within the limits and restrictions of the New Mexico Tort Claims Act, Section 41-4-1 et seq. NMSA 1978, each party acknowledges its responsibility for its own negligent acts or omissions which may occur during the performance of this Agreement and which result in claims by individuals or entities not parties to the Agreement.
- 4.2 It is mutually understood and agreed that any alteration or variation of the terms of the STC Articles of Incorporation, Bylaws or this Memorandum of Agreement shall be submitted for approval to the Board of Regents of The University of New Mexico. No amendment to this agreement shall be valid unless made in writing and signed by both parties. No oral understandings or agreements not incorporated herein, and no alterations or variations of the terms hereof, unless made in writing between both parties, shall be binding on either of the parties.

All official notices required under this Agreement shall be given as follows:

Notices to University:           Executive Vice President for Administration  
  109 Scholes Hall  
  The University of New Mexico  
  Albuquerque, NM 87131-3001

Notices to STC:                   President  
  Science & Technology Corporation @ UNM  
  801 University Blvd., SE, Suite 101  
  Albuquerque, NM 87106

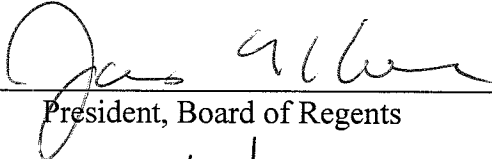
#### **5.0 TERMINATION**


This Agreement may be terminated by either party effective upon written notice to the other party at least six (6) months in advance thereof. If, for any reason, this Agreement is terminated, or upon the dissolution or liquidation of STC, all assets of STC assigned or leased to it by the University shall be transferred to the University or to any successor designated by the University upon termination of the Agreement.

IN WITNESS HEREOF, the parties hereto have caused this agreement to be executed.

**The Regents of  
The University of New Mexico**

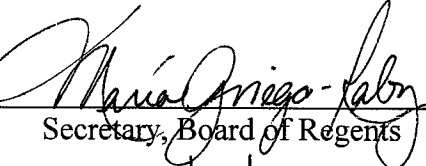
**Science & Technology Corporation  
@ UNM**


By:   
President, Board of Regents

By:  J. Kuutela  
President

Date: 12/14/04

Date: 12/16/04

By:   
Secretary, Board of Regents

By:  S. L. Marousch  
Asst. Secretary, Board of Directors

Date: 12/14/04

Date: 12/16/14

This Revised Agreement was approved by the Board of Directors of the Science & Technology Corporation @ UNM on November 23, 2004 and by the Regents of the University of New Mexico on 12-14-04.

**AMENDED & RESTATED BYLAWS  
OF  
SCIENCE & TECHNOLOGY CORPORATION @ UNM  
(Effective as of December 14, 2004)**

**ARTICLE I**

**PURPOSE**

The corporation is organized exclusively for charitable, educational, and scientific purposes as stated in the Articles of Incorporation. In furtherance of its charitable, educational and scientific purposes, the corporation is organized, and at all times hereafter shall be operated, exclusively for the benefit of, to perform the functions of, or to carry out the purposes of, the University of New Mexico ("UNM") by supporting technology transfer and commercialization and licensing of UNM intellectual property, by promoting utilization of UNM research and development activities, sponsored research and educational opportunities for UNM students, and by promoting, developing and administering technological innovations for scientific, educational and economic development opportunities.

**ARTICLE II**

**OFFICE**

Section 1. Office. The principal office of the corporation shall be located in Albuquerque, New Mexico. The corporation may also maintain offices at such other places, within or without the State of New Mexico, as the Board of Directors may from time to time determine.

**ARTICLE III**

**MEMBER**

Section 1. Member. The Regents of the University of New Mexico, a New Mexico institution of higher education, is the only member of the corporation. The Regents of the University of New Mexico ("Regents") shall have all the rights and privileges granted to it by the New Mexico Nonprofit Corporation Act, the University Research Park Act, the Articles of Incorporation, and these Bylaws.

Section 2. Annual Meeting. The annual meeting of the member shall be held following the close of the fiscal year of the corporation and within sixty days of the delivery to the member of the corporation's final audit for such fiscal year as provided for under these Bylaws, but in no case later than in December of each year.

Section 3. Special Meetings. Special meetings of the member may be called by the President and CEO of the corporation or any member of the Regents.

Section 4. Notice. Notice of any meeting of the member shall be given according to the policies for giving of notice for any meeting of the Regents.

## ARTICLE IV

### BOARD OF DIRECTORS

Section 1. General Powers and Number of Directors. The business and property of the corporation shall be managed and controlled by a Board of Directors. The number of directors shall be determined from time to time by the majority vote of the Board of Directors; provided that the corporation shall not have less than 3 directors or more than 30 directors. The number of directors who are employees of UNM may not exceed forty percent (40%) of the total number of directors. The directors shall include: the President of UNM; the Provost and Executive Vice President for Academic Affairs of UNM; the Vice President for Research of UNM; the Executive Vice President for Administration of UNM; the Executive Vice President for Health Sciences of UNM; an academic dean of UNM; two members of the UNM faculty (one of whom shall be a member of the faculty of the UNM Health Sciences Center who shall be appointed upon the recommendation of the UNM Executive Vice President for Health Sciences); the President and CEO of the corporation; and, one member of the UNM Board of Regents, appointed by the Board of Regents or its Chair (the "Regents' Representative").

Section 2. Terms. Except for the Regents' Representative, and the UNM President, Provost and Executive Vice President for Academic Affairs, Vice President for Research, Executive Vice President for Administration, Executive Vice President for Health Sciences, academic dean, members of the faculty and the President and CEO of the corporation, the terms of the directors shall be staggered so that approximately one-fourth of their members shall be appointed each year. At each annual meeting of the Board of Directors and at such other times as it becomes necessary or advisable to fill any vacancies on the Board of Directors authorized to be filled by it, the Board of Directors, after receiving the recommendations of the Nominations Committee as set out in these Bylaws, shall determine which of the candidates approved by the Nominations Committee shall be nominated to fill positions of directors whose terms have expired or which are otherwise unfilled. The nominations shall be presented to the Regents for their approval or disapproval. No nominee to the Board of Directors shall begin serving his or her term until approved by the Regents. If the Regents decline the nomination of a director currently serving, the term of that director shall thereupon end.

The UNM President shall appoint the UNM academic dean and the members of the UNM faculty, who shall each serve a term of four years, or, if earlier, until such time as the individual appointed is no longer, as the case may be, an academic dean, if that was the basis for his or her appointment, or a member of the UNM faculty, if that was the basis for his or her appointment. The directors shall serve until the expiration of their term of office unless they are renominated. Directors may serve more than one term.

Section 3. Annual Meetings. The annual meeting of the Board shall be held within sixty days following the close of the fiscal year of the corporation. Ten days notice of the time and place of the meeting shall be given by mail, telegram, facsimile or email.

Section 4. Regular Meetings. In addition to the annual meeting, three regular meetings of the corporation shall be held annually. Those meetings shall be scheduled with the annual meeting so that the four meetings are held quarterly.

Section 5. Special Meetings; Notice. Special meetings of the Board of Directors shall be held whenever called by the President and CEO of the corporation, the Chair of the Board of Directors, or any three members of the Board at such time and place as may be specified in notice. Notice, by mail, telegram, facsimile, email or telephone of such special meeting shall be given to each director at least 24 hours before the meeting is to be held.

Section 6. Quorum and Voting. A majority of the directors then serving shall constitute a quorum for the transaction of business, and, unless specifically provided otherwise in these Bylaws, all actions of the Board shall be taken by a majority vote of those directors in attendance. A quorum once attained shall be deemed to continue until adjournment notwithstanding a voluntary withdrawal of enough directors to leave less than a quorum.

Section 7. Removal of Directors. Any director may be removed by the Regents only for cause. For the purposes hereof, "cause" shall mean that the director has breached or failed to perform the duties of the director's office and the breach or failure to perform constitutes willful misconduct or recklessness. Any such director proposed to be removed shall be entitled to at least five (5) days notice in writing by mail of the proposed removal and of the meeting time and place at which removal is to be voted upon. Such director shall be entitled to appear and be heard at the meeting considering his or her removal.

Section 8. Committees.

a. There shall be an Executive Committee comprised of the Chair, the Vice Chair, the President and CEO, the Secretary, the Treasurer, the UNM Executive Vice President for Administration, the UNM Vice President for Research and the UNM Executive Vice President of Health Sciences. The Chair shall chair the Executive Committee. During the intervals between meetings of the Board of Directors, the Executive Committee shall have and may exercise all of the rights and powers of the Board, except that the Executive Committee shall not have any authority denied to committees under subsection d, below.

b. There shall also be a Finance and Compensation Committee comprised of the Chair, the Treasurer, the UNM Executive Vice President for Administration, the UNM Vice President for Research, the UNM Executive Vice President for Health Sciences and one additional member of the Board who is not an employee of the corporation or an employee or officer of UNM and whose appointment by the Chair is approved by a majority of the members

of the Board. The responsibilities of the Finance and Compensation Committee shall be as follows:

(1) To recommend to the Board of Directors a firm of independent public accountants to audit the accounts of the corporation for the year regarding which the firm is appointed.

(2) To meet, if it so desires, jointly and/or separately with the principal accounting staff person of the corporation and the public accountants before commencement of the audit (i) to discuss the proposed evaluation by the public accountants of the adequacy and effectiveness of the accounting procedures and internal controls of the corporation, (ii) to approve the overall scope of the audit to be made and the fees to be charged, and (iii) to inquire regarding, and discuss with the public accountants, recent University or regulatory agency pronouncements, if any, which might affect the corporation's financial statements or accounting procedures.

(3) To meet jointly and/or separately with the principal accounting staff person and the public accountants at the conclusion of the audit (i) to review the audited financial statements of the corporation, (ii) to discuss the results of the audit; (iii) to discuss any significant recommendations by the firm for improvement of accounting systems and controls of the corporation, and (iv) to discuss the quality and depth of staffing in the accounting and financial departments of the corporation.

(4) To meet and confer with such officers and employees of the corporation as the Finance and Compensation Committee shall deem appropriate in connection with carrying out the foregoing responsibilities.

(5) To review, approve and report to the Board with respect to employee compensation and benefit levels, including the compensation and benefits of the President and CEO.

c. There shall also be a Nominations Committee comprised of the Chair (who shall serve as the Chair of the Nominations Committee), the UNM Executive Vice President for Administration, the Regents' Representative and three additional members of the Board who are not employees of the corporation or officers or employees of UNM and whose appointment by the Chair is approved by a majority of the members of the Board. The responsibilities of the Nominations Committee shall be as follows:

(1) To recommend from time to time to the Board of Directors individuals as possible members of the Board of Directors of the corporation. In doing so, the Nominations Committee shall take into consideration the current make-up of the board and the various areas of experience and expertise that is of value to the corporation in the furtherance of its purposes, and seek out and recommend individuals whose experience and expertise are not reflected or under-represented on the current board. The areas of experience and expertise of importance to the purposes of the corporation include, but are not limited to, experience and expertise in: the

local business community; venture capital; institutional, angel and private investment in small and large technology companies; legal; financial; accounting; entrepreneurship; manufacturing; commercialization; and science and technology.

(2) Prior to making recommendations to the Board of Directors of possible candidates, the Nominations Committee shall seek input, through the UNM Executive Vice President for Administration and the Regents' Representative, from the UNM President and the Regents in regard to candidates suggested by the Nominations Committee and with respect to other candidates with appropriate experience and expertise as suggested by the UNM President and such Regents.

(3) After considering input from the UNM President and the Regents as provided for in subsection (2), above, the Nominations Committee shall make recommendations to the Board of Directors of candidates for appointment as members of the corporation's Board of Directors. The Board of Directors shall then follow the procedure set out in these Bylaws with respect to the appointment of directors.

d. The Board of Directors, by resolution adopted by a majority of all the directors then serving, may designate and appoint one or more additional committees, each of which shall consist of two or more directors. These committees, to the extent provided in the resolution, the Articles of Incorporation or the Bylaws of the corporation, may exercise all of the authority of the Board of Directors, but neither such committees nor the Executive, Finance and Compensation, or Nominations Committees shall have the authority of the Board of Directors in reference to amending the Articles of Incorporation; adopting a plan of merger or consolidation; the sale, lease, exchange or other disposition of all or substantially all the property and assets of its business; voluntary dissolution of the corporation or a revocation thereof; amending the Bylaws of the corporation; electing, appointing or removing any member of any committee or any director or officer of the corporation; adopting a plan for the distribution of the assets of the corporation; or altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by the Committee. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

e. Regular and special meetings of any committee established pursuant to this Section may be called and held subject to the same requirements with respect to time, place and notice as are specified in these Bylaws for regular and special meetings of the Board of Directors.

f. A majority of the members of any committee serving at the time of any meeting thereof shall constitute a quorum for the transaction of business at such meeting. Except as specifically provided for herein, the action of a majority of those members present at a committee meeting at which a quorum is present shall constitute the act of committee.

Section 9. Compensation. Directors shall not receive any compensation for their services, except that the directors may receive fees and expenses for attending meetings.

Section 10. Meetings by Telephone Conference Call. All meetings of the Board of Directors or any committee may be held by telephone conference call or other similar telecommunications equipment by which all meeting participants can hear each other at the same time.

## ARTICLE V

### OFFICERS

Section 1. Number, Qualifications, Election and Term of Office.

a. The officers of the corporation shall consist of a Chair, a Vice Chair, a President and CEO, a Secretary, an Assistant Secretary, a Treasurer, and such other officers, including one or more Vice Presidents, with such powers and duties not consistent with these Bylaws as may be approved by the Board of Directors. Any two or more offices may be held by the same person.

b. The President and CEO shall be elected by the Board of Directors and shall serve a term not to exceed three years as designated by the Board of Directors. All other officers of the corporation shall be elected annually for one-year terms by the Board of Directors at its regular annual meeting. Each officer shall hold office until his or her successor has been duly elected and qualified, or until removed as hereinafter provided.

Section 2. Chair and Vice Chair. The Board of Directors shall, at its annual meeting or at any time there shall be a vacancy therein, elect a Chair and a Vice Chair from among the members of the Board of Directors. The Chair, or in the absence of the Chair, the Vice Chair, shall preside at all meetings of the Board of Directors of the corporation, and may also cast a vote on all questions.

Section 3. President and CEO. The President and CEO shall be the chief executive officer of the corporation and shall have general charge of the business, affairs and property of the corporation in its general operations. The President and CEO shall do and perform such other duties as may be assigned by the Board of Directors, and shall, if not otherwise a committee member as provided under these Bylaws, be an ex-officio member of all committees. The President and CEO shall be a member of the Board of Directors.

Section 4. Vice President. The Vice President, if one has been elected by the Board of Directors, shall, during the absence or disability of the President and CEO, exercise all the functions of the President and CEO and, when so acting, shall have all the powers of the President and CEO subject to all the restrictions upon the President and CEO. If the corporation has more than one vice president, the Board shall designate the Vice President who shall act as President and CEO.

Section 5. Secretary. The Secretary shall:



- a. Record all the proceedings of the meetings of the member, the Board of Directors, and any committee;
- b. Cause all notices to be duly given in accordance with the provisions of the Bylaws and any committee;
- c. Be responsible for the custody of the corporate books and records, except books of account for which the Treasurer is responsible;
- d. In general, perform all duties incident to the office of the Secretary; and
- e. Perform such other duties assigned by the Board of Directors or President and CEO.

Section 6. Treasurer. The Treasurer shall:

- a. Have charge of and supervision over and be responsible for the funds, securities, receipts and disbursements of the corporation;
- b. Keep, or cause to be kept, all the books of account of all the business and transactions of the corporation;
- c. Render to the President and CEO, or the Board of Directors, and to the members, whenever requested, a statement of the financial condition of the corporation and of all the Treasurer's transactions; and render a full financial report based on the books and accounts audited annually by a certified public accountant at the annual meeting of the Board of Directors;
- d. In general, perform all duties incident to the office of the Treasurer; and
- e. Perform such other duties assigned by the Board of Directors or President and CEO.

Section 7. Removal of Officers. Any officer may be removed from office by the Board of Directors, at any regular or special meeting called for that purpose, when in its judgment the best interest of the corporation will be served, but such removal shall be without prejudice to the contract rights, if any, of any person so removed. Election or appointment of an officer shall not of itself create contract rights.

Section 8. Vacancies. All vacancies in any office shall be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting.

Section 9. Checks and Bond. The Board of Directors shall designate which directors and officers shall have the authority to sign checks and drafts of the corporation. The directors

and officers with the authority to sign drafts and checks of the corporation shall not be required to give bond for the faithful discharge of their duties.

## ARTICLE VI

The corporation shall be audited within 90 days following the close of its fiscal year by an independent certified public accountant licensed by the State of New Mexico selected by the Board of Directors. The certified public accountant shall make a determination as to whether the corporation has complied with the provisions of the University Research Park Act. The certified public accounting firm who performed the audit shall furnish copies of its report to the Regents and the New Mexico Public Regulation Commission.

## ARTICLE VII

### INDEMNIFICATION

Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter, a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the corporation or while a director or officer of the corporation is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another corporation or of a partnership, joint venture, trust or other incorporated or unincorporated enterprise, including service with respect to employee benefit plans or trusts, whether the basis of such proceeding is alleged action or inaction in an official capacity as a director, officer, partner, trustee, employee or agent or in any other capacity while serving as a director, officer, partner, trustee, employee or agent, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the New Mexico Nonprofit Corporation Act as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, the corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or a part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the corporation. The right to indemnification conferred in this Article shall be a contract right and shall include the right to be paid by the corporation the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the New Mexico Nonprofit Corporation Act requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer of the corporation (and not in any other capacity in which service was or is rendered by such person while a director or officer, including,

without limitation, service to employee benefit plans or trusts) in advance of the final disposition of a proceeding, shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article, under the New Mexico Nonprofit Corporation Act or otherwise. The corporation may, by action of its Board of Directors, provide indemnification and advance expenses to employees and agents of the corporation and others permitted to be indemnified by the New Mexico Nonprofit Corporation Act with the same scope and effect as the foregoing indemnification and advancement of expenses of directors and officers.

If a valid claim pursuant to the above provisions of this Article is not paid in full by the corporation within ninety (90) days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the New Mexico Nonprofit Corporation Act for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its Board of Directors, independent legal counsel, or its members) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the New Mexico Nonprofit Corporation Act, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel, or its members) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the corporation's Articles of Incorporation, Bylaws, agreement, vote of members or disinterested directors or otherwise.

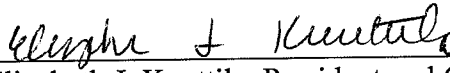
The corporation may maintain insurance, at its expense, or provide alternative financial arrangements including but not limited to providing a trust, letter of credit or self-insurance to protect itself and any director, officer, partner, trustee, employee or agent of the corporation or another corporation, partnership, joint venture, trust or other incorporated or unincorporated enterprise (including an employee benefit plan or trust) against any such expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the New Mexico Nonprofit Corporation Act.

## ARTICLE VIII

### AMENDMENTS

The Bylaws may be amended by the Board of Directors at any annual, regular, or special meeting. Directors shall be entitled to at least five (5) days' notice in writing by mail, telegram, facsimile or email of the meeting time and place at which the amendment is to be voted upon. The written notice must include a copy of the proposed amendment. No amendment to the Bylaws shall be effective until approved by the Regents.

We certify that the above Amended & Restated Bylaws of the corporation were adopted by the Board of Directors on November 23, 2004 and approved by the Regents on December 14, 2004.

  
Elizabeth J. Kuuttila, President and CEO

  
G. L. Marousek, Assistant Secretary

## IMPLEMENTATION PLAN FOR ECONOMIC DEVELOPMENT ROLE BY STC.UNM

Effective March 1, 2013, the University of New Mexico, a constituent institution of the State of New Mexico ("UNM") and STC.UNM, a New Mexico nonprofit corporation ("STC") agree as follows:

1. Background. STC is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") and a supporting organization of UNM under Section 509(a)(3) of the Code. Under Article III of STC's Articles of Incorporation, STC is organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of UNM. Under the terms of the Revised Memorandum of Agreement Between the Regents of the University of New Mexico and Science & Technology Corporation @ UNM (now STC) dated December 14, 2004 (the UNM-STC MOA), STC commercializes UNM intellectual property for UNM's benefit and for the purpose of creating jobs and enhancing the economic well-being of the State of New Mexico. Consistent with the existing role of STC, UNM desires that STC perform additional economic development functions on behalf of UNM to support projects and initiatives generally in line with the ideas and concepts generated at the UNM Economic Development Summit (DATE) and the Rainforest concept as described in the book, *"The Rainforest: The Secret to Building the Next Silicon Valley,"* by Victor W. Hwang and Greg Horowitz.

2. Economic Development Activities of STC. Under and subject to the terms and conditions of the UNM-STC MOA, STC shall provide the following additional functions to and on behalf of UNM:

(a) be the outward-looking face of UNM for economic development, including representing UNM, at the request of President Robert Frank, in economic development matters;

(b) coordinate UNM activities related to economic development, including being the point of contact for President Frank on communications related to economic development;

(c) convene and support the Economic Development Advisory Group (EDAG), with President Frank as Chair, and Doug Brown as Deputy Chair;

(d) disseminate the Rainforest concept within UNM and in the larger Albuquerque community;

(e) represent UNM in the Innovate ABQ initiative; and,

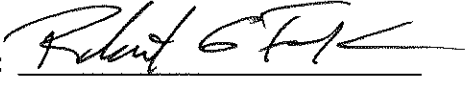
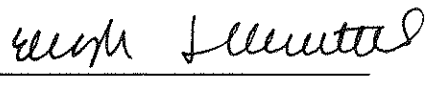
(f) represent UNM in international technology transfer and economic development matters, as requested.

3. Funding. In addition to the funding provided to STC under the UNM-STC MOA, UNM shall provide funding to STC to perform the functions as described in Section 2 above in the amounts and at such times as set out in the budget attached as Schedule 1.

4. Fiscal Year End Review. STC shall perform the functions described in Section 2 through June 30, 2014. Prior to June 30, 2014, the parties shall assess the desirability of continuing the effort in future years, and the appropriate budget for such continuing efforts.

5. Implementation of UNM-STC MOA. This instrument is intended and shall be construed as a part of the implementation of the UNM-STC MOA, and is not an amendment or modification of any of the terms and conditions of the UNM-STC MOA, which shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this instrument effective as of the date first written above.

University of New Mexico	STC.UNM
By:  Robert Frank, President	By:  Elizabeth J. Kuuttila, President

# STC.UNM

SUPPORTING TECHNOLOGY TRANSFER AND  
CATALYZING ECONOMIC DEVELOPMENT AT  
THE UNIVERSITY OF NEW MEXICO

Lisa Kuuttila  
CEO & Chief Economic Development Officer  
801 University Blvd. SE, Suite 101  
Albuquerque, NM 87106  
(505) 272-7900  
[kuuttila@stc.unm.edu](mailto:kuuttila@stc.unm.edu)

August 11, 2015

# STC OVERVIEW





# STC.UNM BUILDING A RAINFOREST IN THE DESERT

- ❖ Supporting Technology Transfer
- ❖ Catalyzing Economic Development



at The University of New Mexico



# STC MISSION

To foster a Rainforest in the Desert, STC.UNM nurtures innovation and economic development for the UNM community.

As a New Mexico Research Park Act organization, STC.UNM does this by:

- protecting technologies developed at UNM and transferring these technologies to the marketplace, via starting new companies and transferring technologies to established companies;
- connecting the business community to UNM for access to expertise, facilities, and research activities; and
- facilitating UNM's role as a contributor to New Mexico's economic development



# STC BOARD OF DIRECTORS

## Board Officers



Ms. Sandra Begay-Campbell  
Chair, STC Board of Directors



Ms. Terri L. Cole  
Vice-Chair, STC Board of Directors



Dr. John H. Stichman  
Secretary & Treasurer,  
STC Board of Directors



Ms. Elizabeth (Lisa) Kuuttila  
CEO & Chief Economic  
Development Officer, STC.UNM



# STC BOARD OF DIRECTORS

## (Continued)



**Listed Alphabetically by Last Name (Left to Right)**

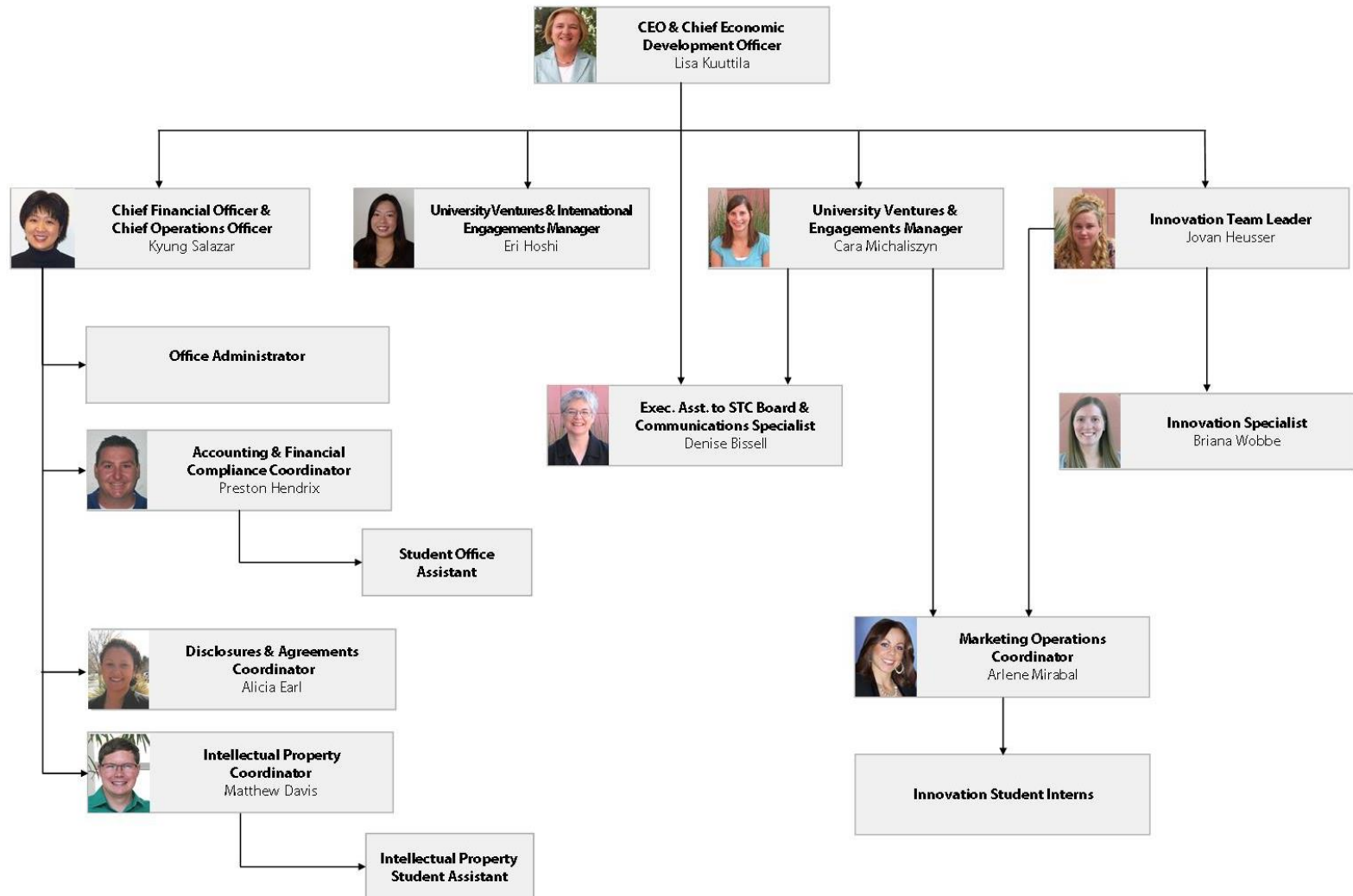
First Row: Dr. Chaouki Abdallah, Dr. Joseph L. Cecchi, Dr. James Cramer, Dr. Michael Dougher, Dr. Robert Fisher, Dr. Robert Frank, Mr. J.E. (Gene) Gallegos, Ms. Maria Griego-Raby

Second Row: Dr. Sang Han, Mr. David Harris, Mr. Jamie Koch, Dr. Richard Larson, Mr. Terry Laudick, Dr. Gregg Mayer, Ms. Cindy McGill, Mr. Robert Nath

Third Row: Dr. Eric Prossnitz, Dr. Paul Roth, Pedro Suarez, Esq., Mr. Gary Tonjes, Mr. Charles Wellborn, Dr. Albert Westwood, Dr. Craig White



# STC STAFF ORGANIZATION CHART



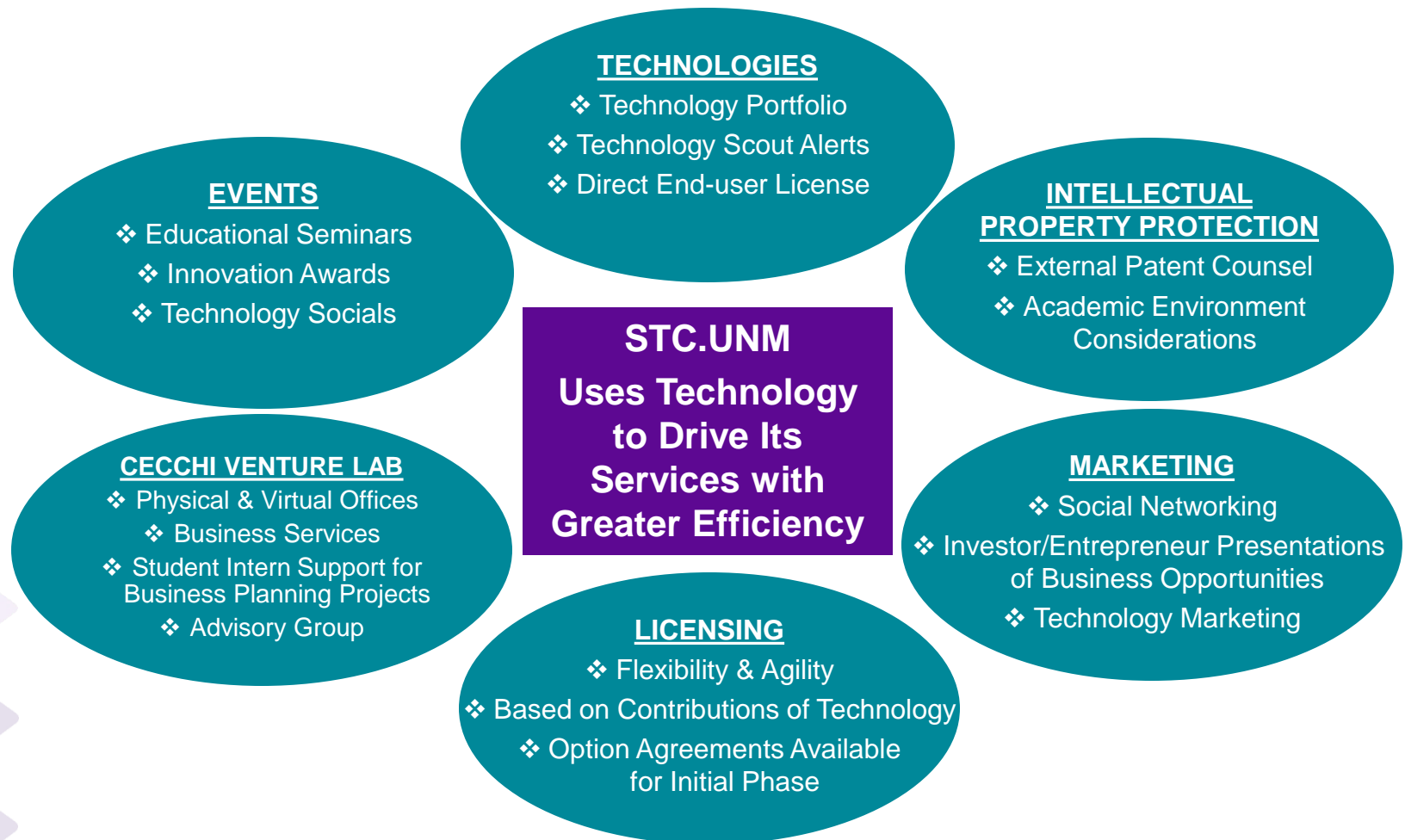
# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

## *STC Student Interns – Summer 2015*

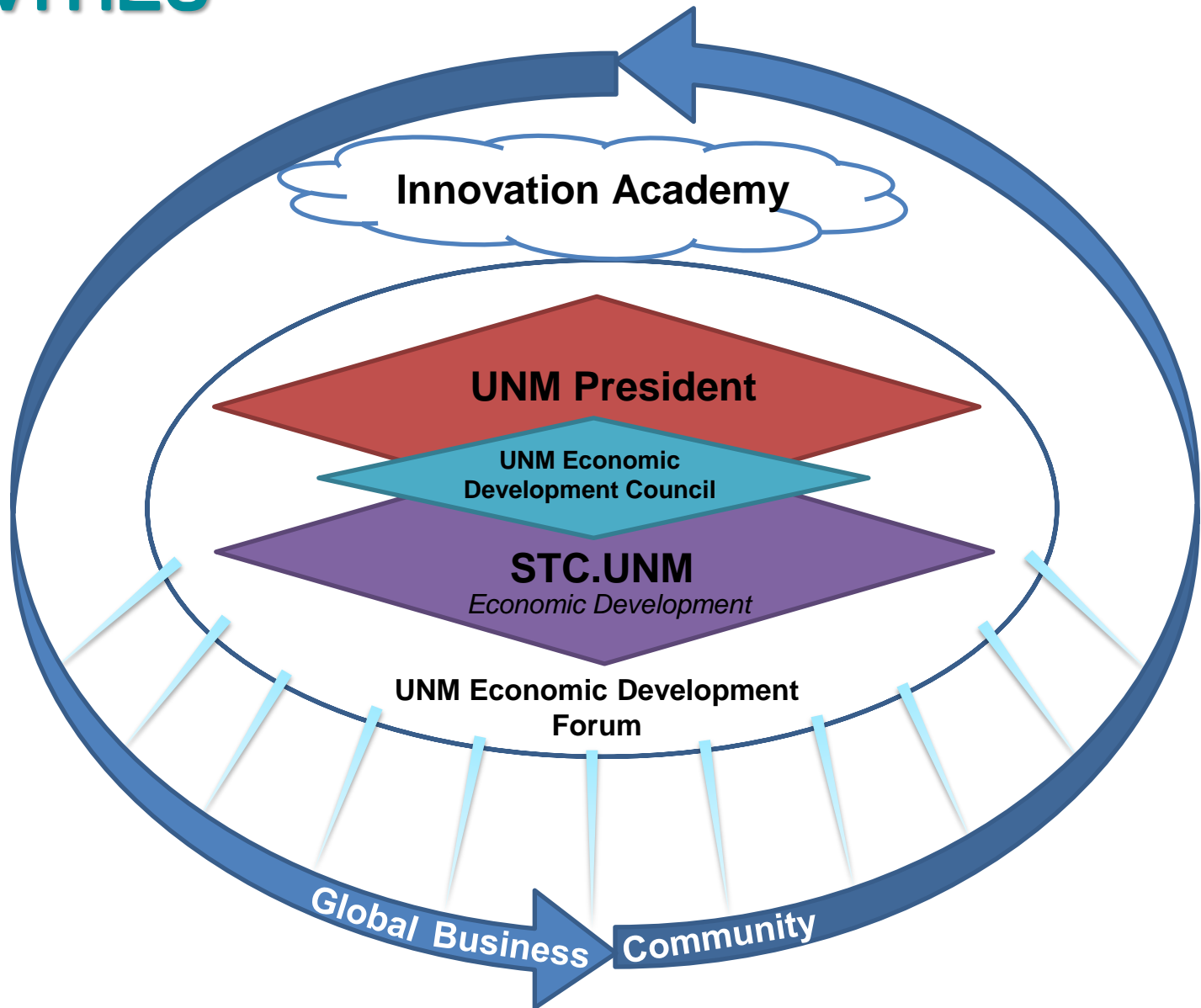
- ❖ **Zachary Binger** (School of Engineering)
  - Working on BS in Chemical Engineering
- ❖ **Maxwell Gesten** (School of Architecture)
  - Working on BA in Environmental Planning and Design
- ❖ **Sierra Hunter** (Anderson School of Management)
  - Working on BA in Management (Double concentration Finance and Accounting)
- ❖ **Cameron Livermore** (School of Engineering)
  - Working on BS in Civil Engineering
- ❖ **Sandra Marshall** (College of Arts & Sciences)
  - Working on a BS in Biology with a minor in Chemistry
- ❖ **John Padilla** (School of Engineering)
  - Working on BS in Mechanical Engineering



# STC'S COMMERCIALIZATION ACTIVITIES

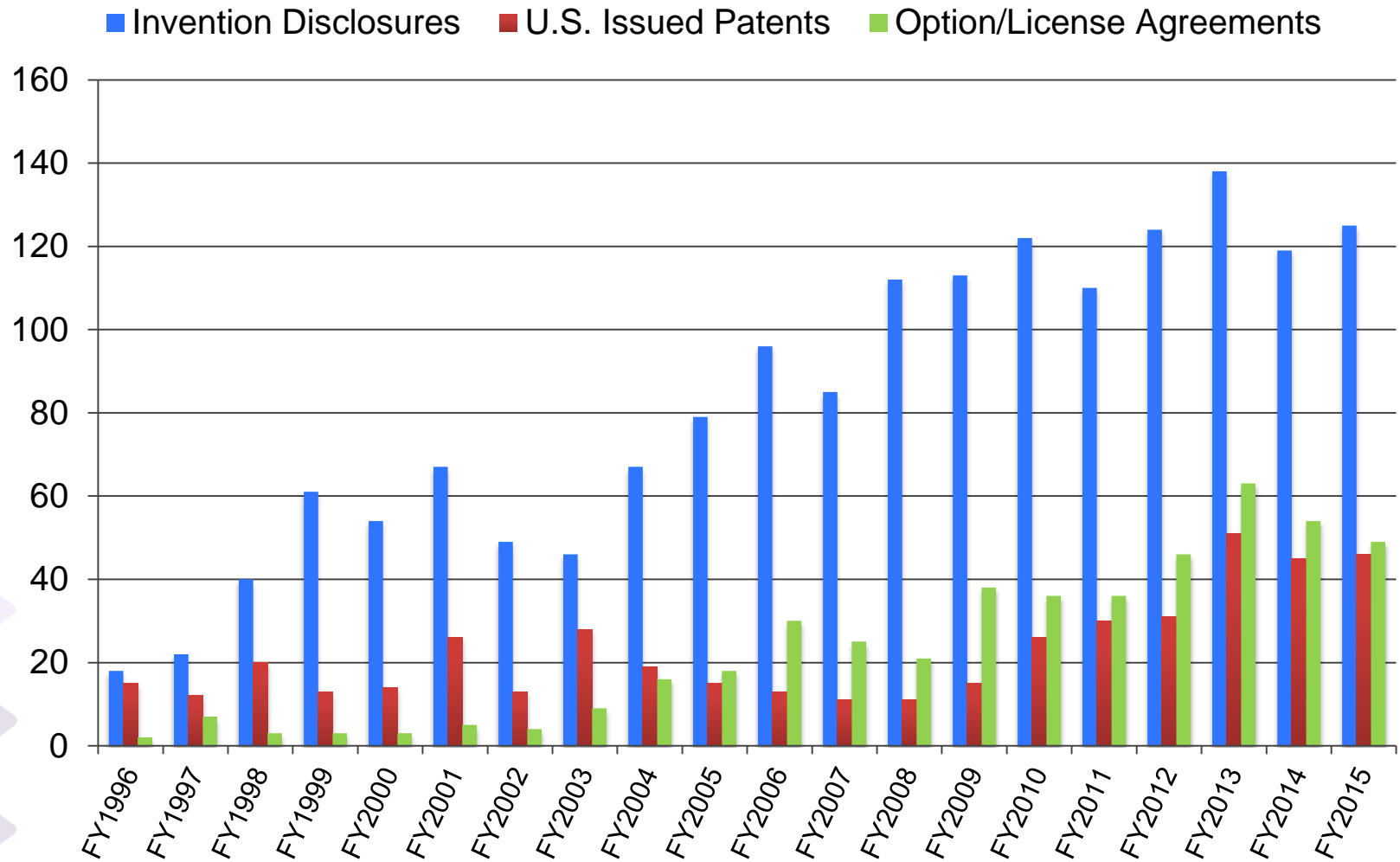


# STC'S ECONOMIC DEVELOPMENT ACTIVITIES

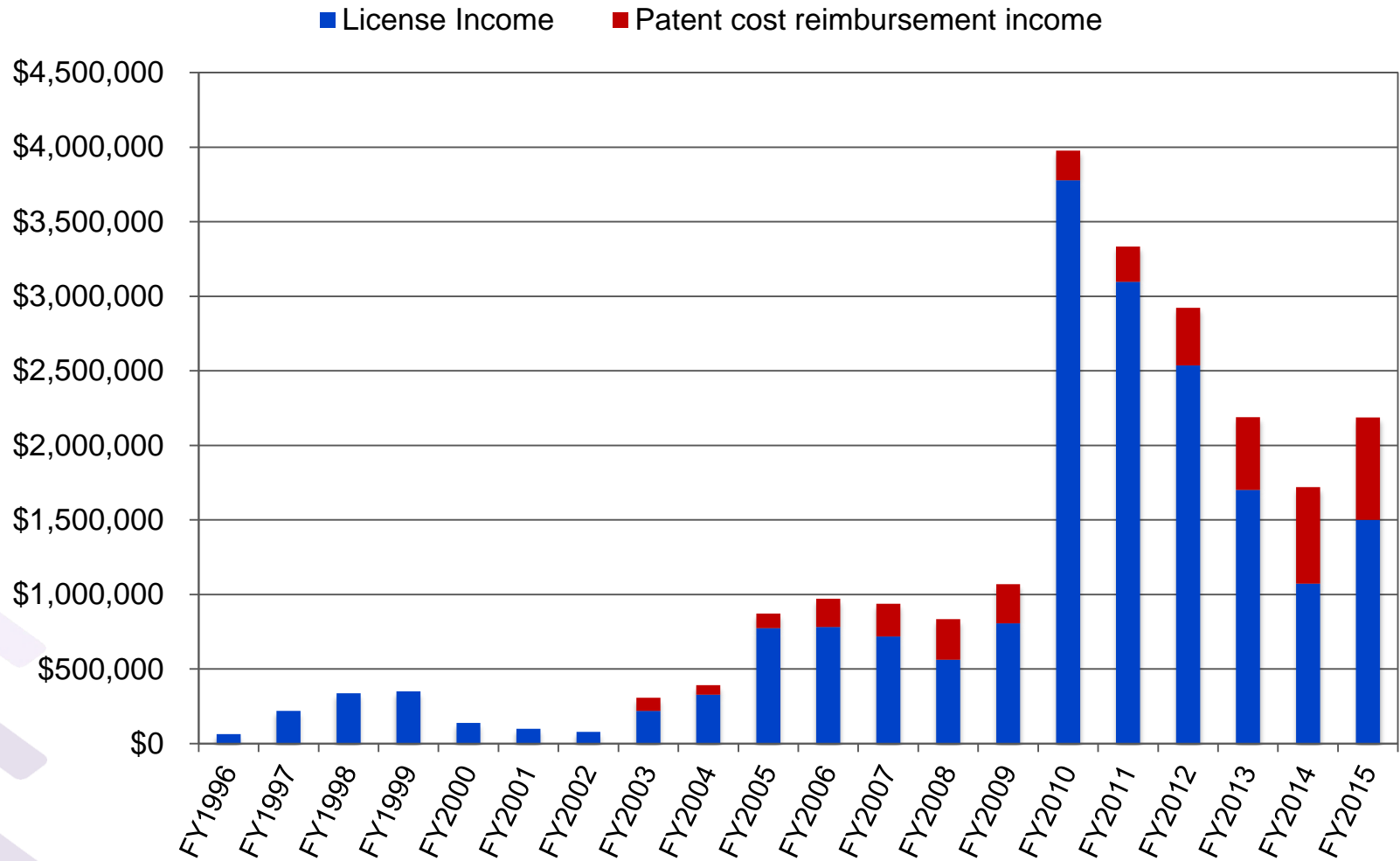




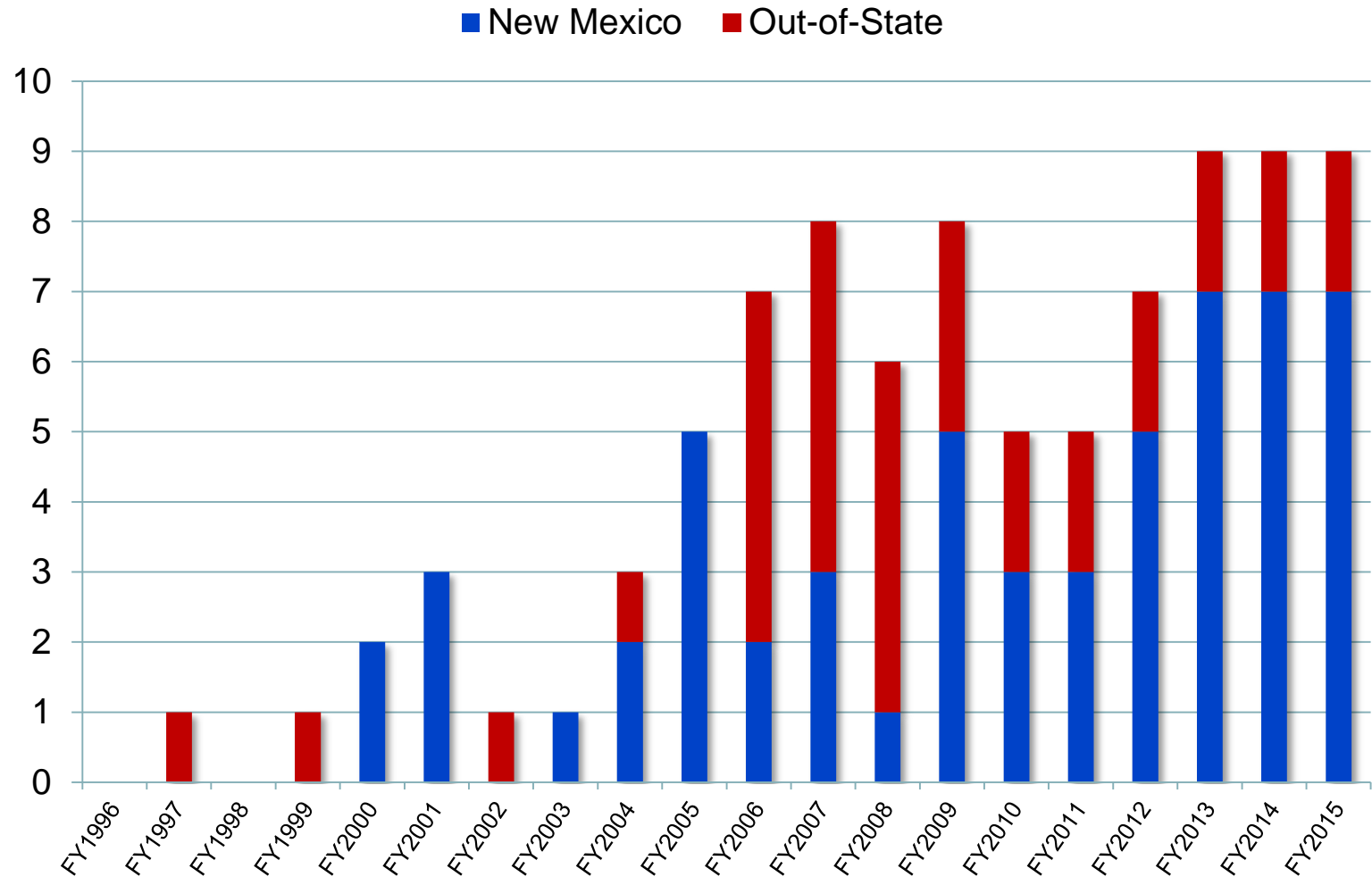
# STC METRICS – DISCLOSURES, PATENTS AND AGREEMENTS



# STC METRICS – INCOME



# STC METRICS – START-UP COMPANIES



# STC ACTIVE START-UP COMPANIES

New Mexico	New Mexico Continued	Out-of-State
Armonica Technologies Inc. (2015)	Pajarito Powder (2012)	ieCrowd (2015)
Helion Scientific Inc. (2015)	ThermoDynamic Films, LLC (2012)	GHP Development (2015)
Reactive Technologies, LLC (2015)	Oligocide, Inc. (2011)	Water Skin, Inc. (2014)
TerraSol (2015)	TransMix Safe Lock, Inc. (2011)	Photoacoustic Devices (2014)
InnoBright (2015)	Avisa Pharma (2011)	Human Recombinant Protein and Vaccine Initiative for Africa (2013)
Exovita Biosciences (2015)	AgilVax (2011)	algorithmRX (2012)
Electroseq (2015)	Magic Dragon Technologies, LLC (2011)	Magic Dragon Technologies, Inc. (2011)
SolaranRx (2014)	Wedge Health Communications, LLC (2011)	zNano (2010)
First Photonics (2014)	Lotus Leaf Coatings (2010)	Artemis Health (now Verinata Health) (2008)
TruSecSys (2014)	Respira Therapeutics (2010)	NuView Radiopharmaceuticals (2008)
PanMuse, LLC (Bandojo) (2014)	SK Infrared (2010)	MagnetoOrganics (2007)
Pucara Engineering and Logistics, LLC (2014)	Quatros (2009)	Attochron, LLC (2004)
Accelera Diagnostics (2014)	GLO-USA (2008)	
Pressure Analysis Company (2014)	Azano Health (2007)	
Batterade, LLC (2013)	NanoMR (2007)	
Eta Diagnostics Incorporated (2013)	Nanocrystal, LLC (2007)	
Apline Biosciences, LLC (2013)	Intellicyt (2006)	
Biophagy, LLC (2013)	K&A Wireless (2005)	
Dynamic Photonics, Inc. (2013)	Exagen Diagnostics (2004)	
Ecopesticides International, Inc. (2013)	CoMet Solutions, Inc. (2003)	
Zocere, Inc. (2013)	MesoSystems Technology, Inc. (now a subsidiary of ICx Technologies, Inc.) (2000)	



# STC PEER INSTITUTION COMPARISON

Among 18 peer institutions for every \$2 Million in research dollars, STC is:

- ❖ 1<sup>st</sup> in number of invention disclosures
- ❖ 1<sup>st</sup> in number of licenses and options agreements signed
- ❖ 11<sup>th</sup> in licensing income
- ❖ 2<sup>nd</sup> in number of start-up companies created



# STC NEW WEBSITE

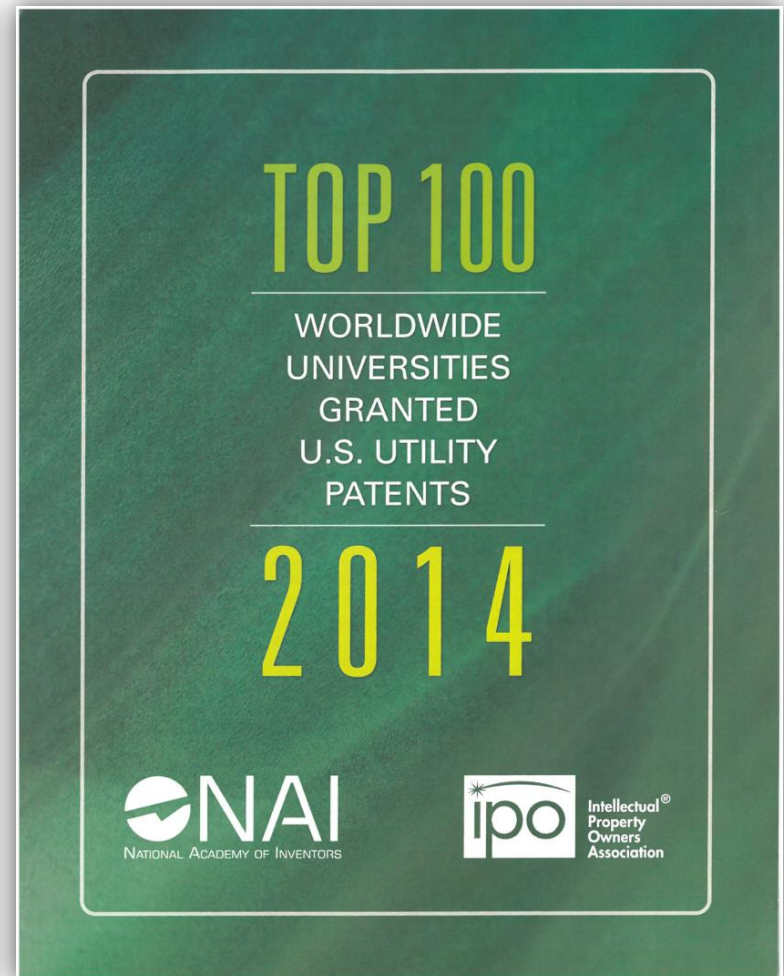
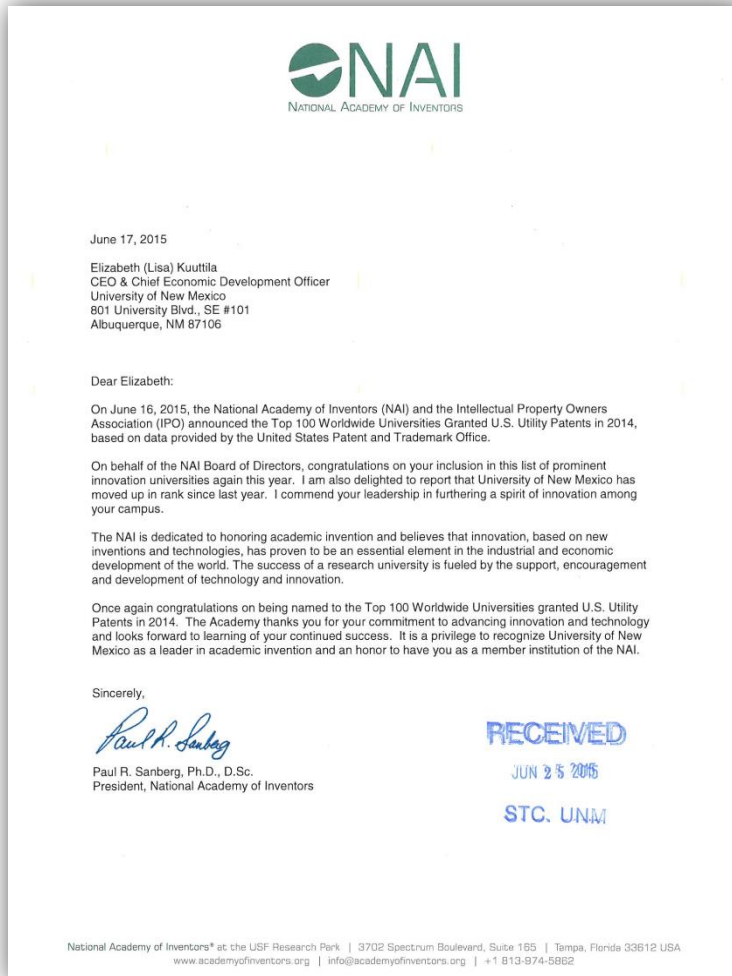


Follow us @stcunm



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

*Top 100 Worldwide University in U.S. Patents Granted in 2014*





# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

*Top 100 Worldwide University in U.S. Patents Granted in 2014 – 42<sup>nd</sup> vs. 2013 – 56<sup>th</sup>*

## Top 100 Worldwide Universities Granted U.S. Utility Patents in 2014

1 UNIVERSITY OF CALIFORNIA, THE REGENTS OF	26 UNIVERSITY OF UTAH RESEARCH FOUNDATION	75
2 MASSACHUSETTS INSTITUTE OF TECHNOLOGY	27 UNIVERSITY OF WASHINGTON	74
3 TSINGHUA UNIVERSITY	28 CORNELL UNIVERSITY	70
4 STANFORD UNIVERSITY	28 UNIVERSITY OF PITTSBURGH	70
5 UNIVERSITY OF TEXAS	30 UNIVERSITY OF CENTRAL FLORIDA	66
6 CALIFORNIA INSTITUTE OF TECHNOLOGY	31 RESEARCH FOUNDATION OF STATE UNIVERSITY OF NEW YORK	65
7 WISCONSIN ALUMNI RESEARCH FOUNDATION	31 TECHNION RESEARCH AND DEVELOPMENT FOUNDATION, LTD	65
8 JOHNS HOPKINS UNIVERSITY	33 MAYO FOUNDATION FOR MEDICAL EDUCATION AND RESEARCH	64
9 COLUMBIA UNIVERSITY	33 UNIVERSITY OF MARYLAND	64
10 UNIVERSITY OF MICHIGAN	35 RUTGERS UNIVERSITY	61
11 NATIONAL TSING HUA UNIVERSITY	36 UNIVERSITY OF CHICAGO/UCHICAGO ARGONNE LLC	60
11 KOREA INSTITUTE OF SCIENCE AND TECHNOLOGY	36 UNIVERSITY OF SOUTHERN CALIFORNIA	60
13 UNIVERSITY OF SOUTH FLORIDA	36 NATIONAL CHENG KUNG UNIVERSITY	60
14 UNIVERSITY OF PENNSYLVANIA	39 KOREA ADVANCED INSTITUTE OF SCIENCE AND TECHNOLOGY	59
15 INSTITUTE OF MICROELECTRONICS, CHINESE ACADEMY OF SCIENCES	40 SNU R&DB FOUNDATION	57
16 PURDUE RESEARCH FOUNDATION	41 VANDERBILT UNIVERSITY	55
16 NATIONAL TAIWAN UNIVERSITY	42 SCIENCE & TECHNOLOGY CORPORATION AT UNIVERSITY OF NEW MEXICO	52
18 UNIVERSITY OF ILLINOIS	42 RAMOT AT TEL AVIV UNIVERSITY LTD.	52
19 NEW YORK UNIVERSITY/POLYTECHNIC INSTITUTE OF NEW YORK UNIVERSITY	44 ARIZONA STATE UNIVERSITY	48
20 UNIVERSITY OF FLORIDA RESEARCH FOUNDATION, INCORPORATED	44 UNIVERSITY OF NORTH CAROLINA	48
20 NATIONAL CHIAO TUNG UNIVERSITY	46 DUKE UNIVERSITY	47
22 NORTHWESTERN UNIVERSITY	47 UNIVERSITY OF COLORADO, THE REGENTS OF	46
22 KING FAHD UNIVERSITY OF PETROLEUM AND MINERALS	48 CASE WESTERN RESERVE UNIVERSITY	45
24 HARVARD COLLEGE, PRESIDENT AND FELLOWS	48 UNIVERSITY OF ROCHESTER	45
25 GEORGIA TECH RESEARCH CORP.	50 PENN STATE RESEARCH FOUNDATION, INC.	44
	50 UNIVERSITY OF MINNESOTA, THE REGENTS OF	44

52 YEDA RESEARCH AND DEVELOPMENT CO., LTD.	41	79 UNIVERSITY OF KANSAS	28
53 UNIVERSITY OF MASSACHUSETTS	40	79 GWANGJU INSTITUTE OF SCIENCE AND TECHNOLOGY	28
54 POSTECH ACADEMY-INDUSTRY FOUNDATION	39	81 CARNEGIE-MELLON UNIVERSITY	26
55 ACADEMIA SINICA	37	81 DARTMOUTH COLLEGE	26
55 KING ABDULAZIZ CITY FOR SCIENCE AND TECHNOLOGY (KACST)	37	81 WILLIAM MARSH RICE UNIVERSITY	26
55 KYOTO UNIVERSITY	37	81 ECOLE POLYTECHNIQUE, FEDERALE DE LAUSANNE	26
58 EMORY UNIVERSITY	35	81 INDUSTRY-ACADEMIC COOPERATION FOUNDATION YONSEI UNIVERSITY	26
58 NATIONAL CENTRAL UNIVERSITY	35	86 UNIVERSITY OF LOUISVILLE RESEARCH FOUNDATION INCORPORATED	25
58 THE UNIVERSITY OF TOKYO	35	86 INDIANA UNIVERSITY RESEARCH AND TECHNOLOGY CORPORATION	25
61 DREXEL UNIVERSITY	34	86 NANYANG TECHNOLOGICAL UNIVERSITY	25
61 THE HONG KONG UNIVERSITY OF SCIENCE & TECHNOLOGY	34	86 NATIONAL CHUNG CHENG UNIVERSITY	25
63 MICHIGAN STATE UNIVERSITY	33	86 NATIONAL TAIWAN UNIVERSITY OF SCIENCE AND TECHNOLOGY	25
63 KING SAUD UNIVERSITY	33	91 UNIVERSITY OF TENNESSEE RESEARCH FOUNDATION	24
65 UNIVERSITY OF ARKANSAS	32	91 UAB RESEARCH FOUNDATION	24
65 UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION	32	93 VIRGINIA TECH INTELLECTUAL PROPERTIES, INC.	23
65 UNIVERSITY OF VIRGINIA PATENT FOUNDATION	32	93 UNIVERSITY OF CONNECTICUT	23
65 YALE UNIVERSITY	32	93 WAKE FOREST UNIVERSITY	23
65 OHIO STATE UNIVERSITY/THE OHIO STATE UNIVERSITY RESEARCH FOUNDATION	32	93 KAHOIUNG MEDICAL UNIVERSITY	23
70 IOWA STATE UNIVERSITY RESEARCH FOUNDATION INC.	31	97 MT. SINAI SCHOOL OF MEDICINE	22
70 UNIVERSITY OF SOUTH CAROLINA	31	97 BEN GURION UNIVERSITY OF THE NEGEV RESEARCH AND DEVELOPMENT AUTHORITY	22
70 WASHINGTON UNIVERSITY	31	97 I SHOU UNIVERSITY	22
73 FLORIDA STATE UNIVERSITY	30	97 INDUSTRY-UNIVERSITY COOPERATION FOUNDATION HANYANG UNIVERSITY	22
73 TEXAS A AND M UNIVERSITY	30	97 KOREA UNIVERSITY RESEARCH AND BUSINESS FOUNDATION	22
73 UNIVERSITY OF GEORGIA RESEARCH FOUNDATION, INC.	30	97 OSAKA UNIVERSITY	22
73 UNIVERSITY OF MISSOURI	30	97 PEKING UNIVERSITY	22
73 YISSUM RESEARCH DEVELOPMENT COMPANY OF THE HEBREW UNIVERSITY OF JERUSALEM	30		
78 UNIVERSITY OF BRITISH COLUMBIA	29		

This report listing the Top 100 Worldwide Universities that received the most U.S. utility patents is published by the National Academy of Inventors and the Intellectual Property Owners Association. The information provided in the list is based on data obtained from the U.S. Patent and Trademark Office. Patents reported are utility patents granted during the 2014 calendar year. When a patent is assigned to one or more entities, credit is given to the first named entity. For inquiries, or if you have a research foundation that should be combined with your university assignment in the future, contact [kloach@academyofinventors.org](mailto:kloach@academyofinventors.org).



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

## *Inventor Royalty Distributions for FY2015*

- ❖ STC.UNM distributed over \$567K in royalties to 81 current or former UNM inventors, 31 of which were first time recipients\*

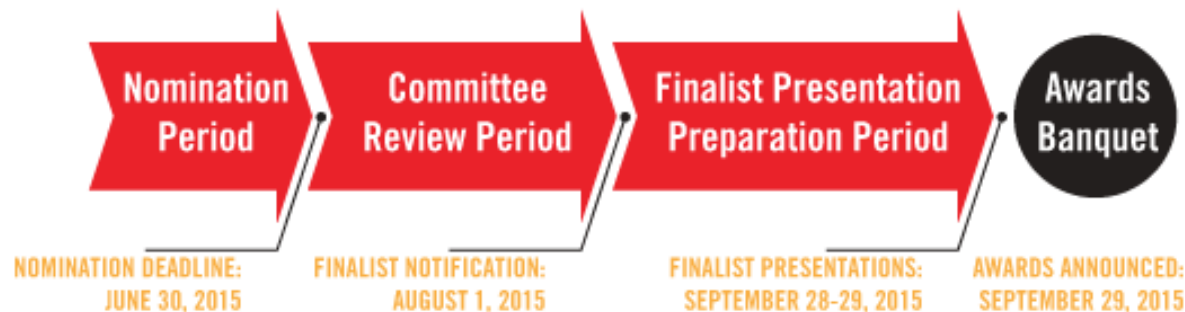
Alan S. Perelson	Frederick W. Kuckuck III	Kelly Cameron	Shuang Luan
Alexey Serov *	Gary Maki	Larry A. Sklar	Stephanie Forrest
Barr Halevi *	Gregory Donohoe	Laurel Sillerud	Stephanie R. Skaggs
Brian L. Hjelle	Hitendra Chand	Laurence Cole	Stephen Hersee
Brian Scott Wilkinson *	Jaime M. Hogerty	Lawrence Allen	Sterling Whitaker
Brian Wylie	James M. Martinez	Linda A. Felton *	Steve A. Jenison
Bruce S. Edwards	James F. Plusquellic	Lowell Miles	Surojit Paul
Bryce Chackerian	James Murguia *	Marios Pattichis *	Suzann Kiesel
Carlee E. Ashley *	Jason L. Townson *	Mohammed Fekrazad *	Terry H. Wu
Carlo Santoro *	Jeannie Martinez-Monaghan	Mohammad Mahbobzadeh	Timothy S. Olson *
Cheryl L. Willman *	Jeff Brinker	Nathan R. Swanson	Trevin Heisey *
Chun-Ku Chen	Jeff W. Hill	Paul Durfee *	Ulises Martinez *
Dan C. Wilkinson Jr. *	Jeremy Edwards *	Plamen Atanassov *	Victor Manual Murray Herrera *
Darren Robert Dunphy *	Jody Gambles	Quan Shi	Walker R. Wharton*
David Padilla *	John L. Welles	Randall G. Starling	William J. Kroenke
David S. Peabody	Jonathan Phillips	Ravi Durvasula *	William Lee Perry
Dhruva J. Acharyya	Jonathan Nimitz	Reema Zeineldin *	William G. Woodall
Endre Zsigmond	Juewen Lui *	Robert E. Castillo *	Xin Wang
Eric C. Carnes *	Kateryna Artyushkova *	Robert Tapscott	Xinyu Sun
Erin Damita Milligan *	Katharine E. Epler *	Ryan Lee Helinski	Yu-Shen Lin *
			Zhe Chen



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – CATALYZING ECONOMIC DEVELOPMENT:

## *Economic Development Activities*

- ❖ University Economic Development Association (UEDA): Awards of Excellence Nomination Submitted
  - ❑ STC is a finalist
  - ❑ UEDA Recognizes Excellence in: Community-Connected Campus, Innovate & Entrepreneurship, Leadership & Collaboration, Research & Analysis, and Talent Development
  - ❑ Nomination focused on STC.UNM and NM Angels Partnership



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – CATALYZING ECONOMIC DEVELOPMENT:

## *Economic Development Activities*

- ❖ **Received APLU Innovation and Economic Prosperity Universities Designation**
- ❖ The designation and awards go to APLU member universities that demonstrate excellence and leadership in planning, implementing, and evaluating programs and initiatives that support regional economic development. Participants in the designation process join together in a “learning community” to share strategies and methods as they work towards developing their designation applications.
- ❖ Bi-weekly APLU IEP 2015 Cohort Calls, Attended APLU CICEP Summer Meeting
- ❖ As an IEP Designated university now applying for an IEP award (due August 28, 2015)

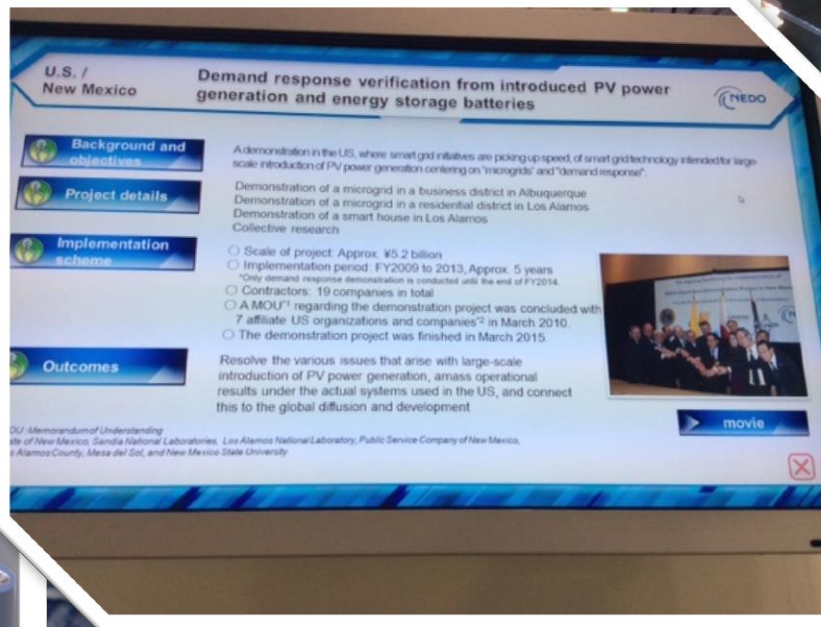
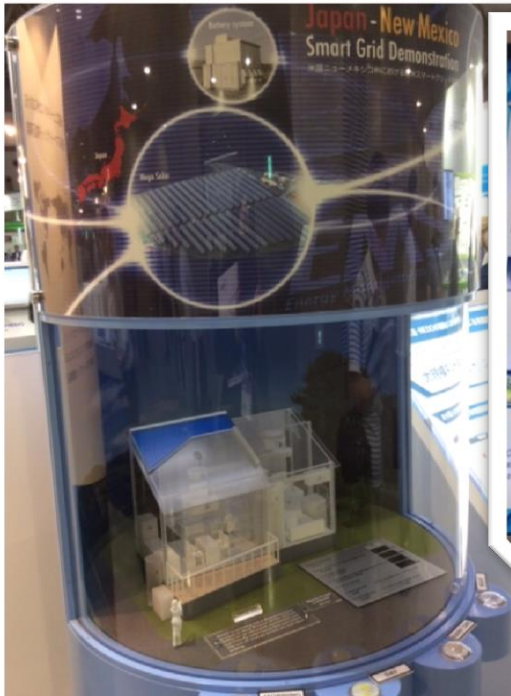


# US- JAPAN SMART GRID PROJECT



New  
Energy  
Development  
Organization

**NEDO continues to fund UNM CEET for another 3 years for \$900,000 with Mitsubishi Research Institute.**



**Attended Smart Community Summit 2015 in Tokyo on June 17, 2015,  
Showcasing Japan-New Mexico Project for 40,000 visitors.  
Hosted MRI/ NEDO visit on June 30, 2015 to finalize an agreement  
and organize US-Japan Smart Grid Workshop in October 2015**



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – CATALYZING ECONOMIC DEVELOPMENT:

## *International Outreach/Economic Development and Innovate ABQ Briefings (FY2015)*

- ❖ STS(Science Technology Society) Forum
  - 3 days International Platform Conference to discuss the R&D and university ventures and Public Private Partnership in Kyoto
- ❖ ICEF (Innovation for Cool Earth Forum)
  - The first year 3 days international platform conference launched by Japanese Prime Minister Abe to discuss the global warming issues and reduction of GHG emission with Daihatsu Researcher, Hirohisa Tanaka
  - UNM-Daihatsu Motors joint research project on catalyst was nominated as top 21 projects over 200 worldwide projects
  - Placed no. 4<sup>th</sup> on Top 10 Innovations at the ICEF forum.



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

## Spring Technology Social Events & Innovation Academy Reception

<http://stc.unm.edu/>

### STC.UNM TECHNOLOGY 2015 SOCIAL

Spring Series

STC.UNM, the technology transfer office for the University of New Mexico, invites companies, investors, and entrepreneurs to social events highlighting the University of New Mexico's Technology Opportunities and Start-up Companies Based on UNM Technology.

These events are **FREE** to attend and lunch will be provided.

Discover commercialization opportunities related UNM research innovations, and partnerships with UNM's start-up companies. Also, meet with start-up CEO's and key UNM faculty!

**Dates & Times:**

**February 17, 2015 (10:00 AM - 4:00 PM)**  
Engineering & Physical Sciences Technology featuring nanomanufacturing and energy start-up companies.

**February 18, 2015 (10:00 AM - 4:00 PM)**  
Life Sciences Technology Social - featuring devices, healthcare IT, imaging technology start-up companies.

**Location**  
The Rotunda, UNM Science & Technology  
(801 University Blvd. SE, Albuquerque)

**Register today-----**  
Engineering & Physical Sciences: [www.techsocial-life-sciences.com/](http://www.techsocial-life-sciences.com/)  
Life Sciences: [www.techsocial-life-sciences.com/](http://www.techsocial-life-sciences.com/)


While in New Mexico, take advantage of the numerous activities this state has to offer.

Ride North America's longest aerial Tramway!

Ski at New Mexico's many resorts!

Visit historic Santa Fe! Just to name a few!

For more activities and details, please visit:  
<http://www.newmexico.org/>



Join us as we showcase talented UNM students!

### STC.UNM

SUPPORTING TECHNOLOGY TRANSFER AND CATALYZING ECONOMIC DEVELOPMENT AT THE UNIVERSITY OF NEW MEXICO

Experience Student Pitches

### University of New Mexico's Innovation Academy Reception

**Details**

Date: February 17th, 2015  
Time: 4:00pm - 6:00pm  
Location: The Rotunda  
UNM Science & Technology Park  
801 University SE  
Albuquerque, NM 87106

If you are a student interested in presenting, please contact STC at [michalszyn@stc.unm.edu](mailto:michalszyn@stc.unm.edu)

**EVENT INFO**

At the reception, students will pitch their innovative business ventures and ideas. There will be opportunities for networking and building relationships.

Companies, entrepreneurs, investors, and fellow students will not want to miss this **FREE** event! Light refreshments will be provided.

We look forward to seeing you there!

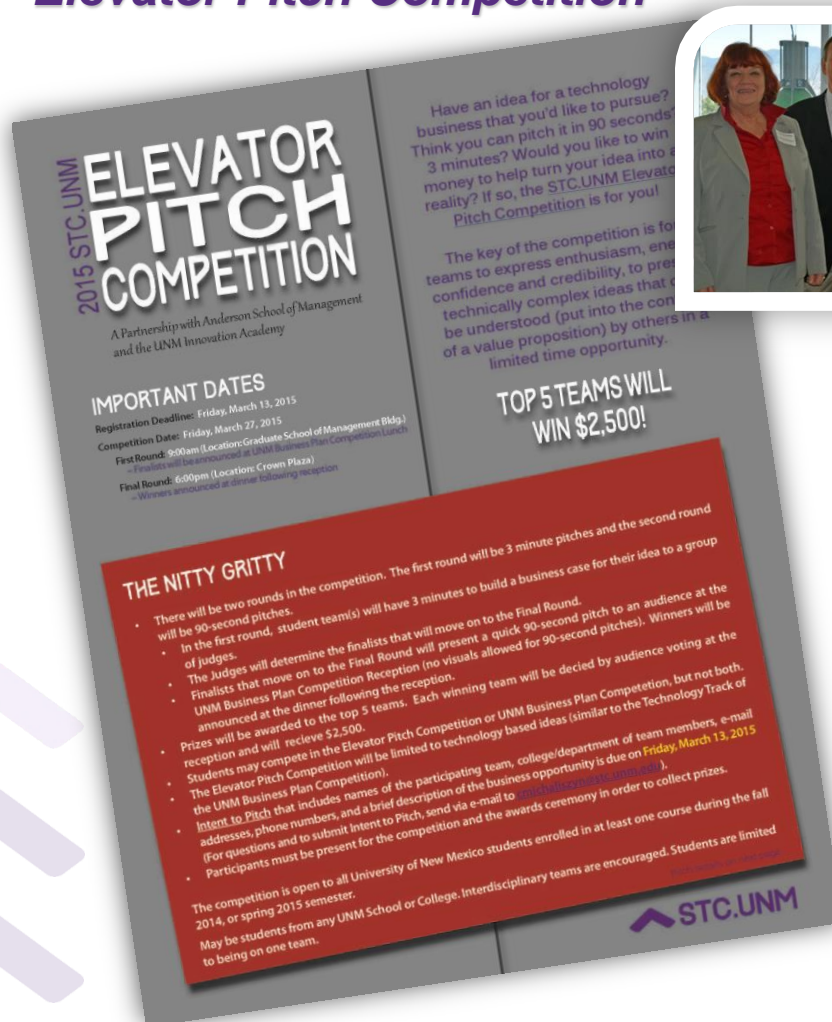
**Register**  
<http://unmreception2015.eventbrite.com>





# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

## Elevator Pitch Competition



### Judges:

- ❖ Susan Cornelus
- ❖ Rob DelCampo
- ❖ Wayne Laslie
- ❖ Cindy McGill
- ❖ J.T. Michelson

### Subject: STC.UNM Elevator Pitch Competition

Jovan and Cara,

Just a quick note to say THANKS! for including Frank in this event. He was so pleased to be selected. He also learned a lot and got great feedback for our project.

With much appreciation,

**Bridget S. Wilson, PhD**

Maralyn Budke Professor of Cancer Cell Signaling  
Dept of Pathology, UNM Health Science Center  
Director, New Mexico Spatiotemporal Modeling Center

# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

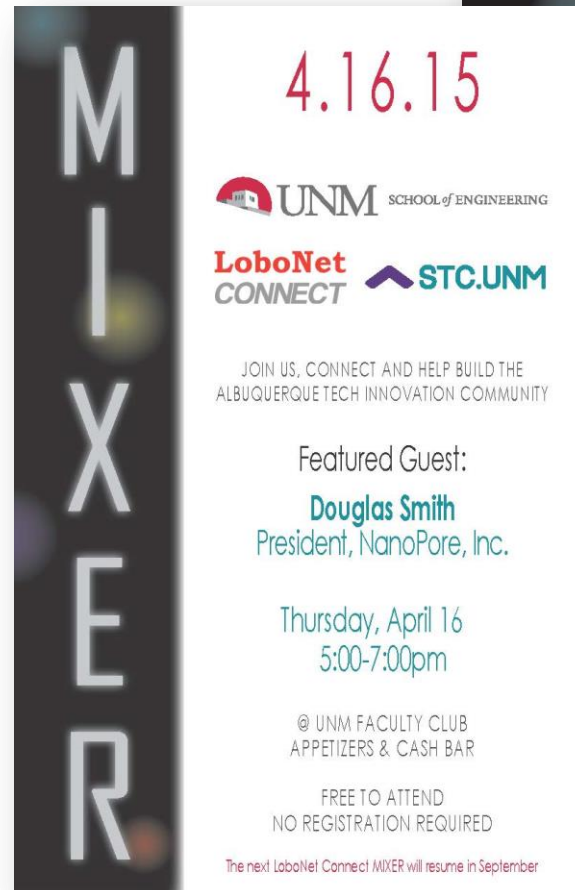
## *Collaboration with SOE and LoboNet Connect*

Mixers are held the third Thursday of each month during the Spring and Fall semesters

### Guest Speakers:

- ❖ **LeAnn Adams Miller, Ph.D.**  
Sandia National Laboratories
- ❖ **Mike Emerson**, President  
Space & Defense Division  
ARES Corp.
- ❖ **Douglas Smith**, President  
NanoPore, Inc.

Goal is to connect and help build the Albuquerque Tech Innovation Community



MIXER

4.16.15

UNM SCHOOL of ENGINEERING

LoboNet CONNECT STC.UNM

JOIN US, CONNECT AND HELP BUILD THE ALBUQUERQUE TECH INNOVATION COMMUNITY

Featured Guest:  
**Douglas Smith**  
President, NanoPore, Inc.

Thursday, April 16  
5:00-7:00pm

@ UNM FACULTY CLUB  
APPETIZERS & CASH BAR

FREE TO ATTEND  
NO REGISTRATION REQUIRED

The next LoboNet Connect MIXER will resume in September



2.19.15

UNM SCHOOL of ENGINEERING

LoboNet CONNECT STC.UNM

MIXER

CLUB APPETIZERS & CASH BAR

\* february 19 \* 5:00-7:00pm

Guest: LeAnn Adams Miller, PhD

CT AND HELP BUILD THE ALBUQUERQUE TECH INNOVATION COMMUNITY



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

*Collaboration with Sandia – Fall 2015 Technology Social and Showcase*



**INVITATION**

Join us at the  
**STC.UNM and  
Sandia National Laboratories  
2015 Fall Technology  
Social and Showcase**

Featuring jointly developed start-up companies  
as well as research and technology opportunities.

**DATE:** Thursday, September 24, 2015  
**TIME:** 10:00 am – 3:00 pm  
**PLACE:** UNM Science & Technology Park  
The Rotunda, Building 801, 1st. Floor-East  
801 University Blvd. SE, Albuquerque, NM 87106

Attendance is **FREE!**  
Come for networking and lunch.

Register today at [tech-showcase-social.eventbrite.com](http://tech-showcase-social.eventbrite.com)

*Free parking available in the parking garage directly west of Building 800,  
at the corner of Basehart and Bradbury Drive.*

# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

## *2015 Innovation Awards Dinner*

### ❖ STC.UNM 2015 Innovation Awards – Awards Recipients

Jacob O. Agola, Ph.D.

Sofiya M. Babanova, Ph.D.

Steven R. J. Brueck, Ph.D.

Alexandre Chigaev, Ph.D.

Lorraine M. Deck, Ph.D.

Elizabeth L. Hedberg-Dirk, Ph.D.

Andrew Frauenglass

Sang M. Han, Ph.D.

Brian L. Hjelle, M.D.

David J. Keller, Ph.D.

Seung-Chang Lee, Ph.D.

Shuang (Sean) Luan, Ph.D.

Jeffrey P. Norenberg, Pharm.D., Ph.D.

Marek A. Osinski, Ph.D.

Dimiter N. Petsev, Ph.D.

Larry A. Sklar, Ph.D.

Graham S. Timmins, Ph.D.

Wei Wang, Ph.D.

Cheryl L. Willman, M.D.

Ladan Arissian, Ph.D.

C. Jeffrey Brinker, Ph.D.

Vince Calhoun, Ph.D.

Bryce Chackerian, Ph.D.

Vojo P. Deretic, Ph.D.

Ravi V. Durvasula, M.D.

Steven W. Graves, Ph.D.

Mark K. Haynes, Ph.D.

Lucy A. Hunsaker

Sanjay Krishna, Ph.D.

Zayd Leseman, Ph.D.

Debra A. MacKenzie, Ph.D.

Tudor I. Oprea, M.D., Ph.D.

Marios S. Pattichis, Ph.D.

Mansoor Sheik-Bahae, Ph.D.

Zurab Surviladze, Ph.D.

David L. Vander Jagt, Ph.D.

Walker R. Wharton, Ph.D.

Plamen B. Atanassov, Ph.D.

David C. Brown, Ph.D.

Eric C. Carnes, Ph.D.

Abhaya K. Datye, Ph.D.

Jean-Claude Diels, Ph.D.

Bruce S. Edwards, Ph.D.

Pamela Hall, Ph.D.

Stephen D. Hersee, Ph.D.

Linnea K. Ista, Ph.D.

Richard S. Larson, M.D., Ph.D.

Gabriel P. Lopez, Ph.D.

Victor Manuel Murray Herrera, Ph.D.

Robert A. Orlando, Ph.D.

David Peabody, Ph.D.

Laurel O. Sillerud, Ph.D.

Todd A. Thompson, Ph.D.

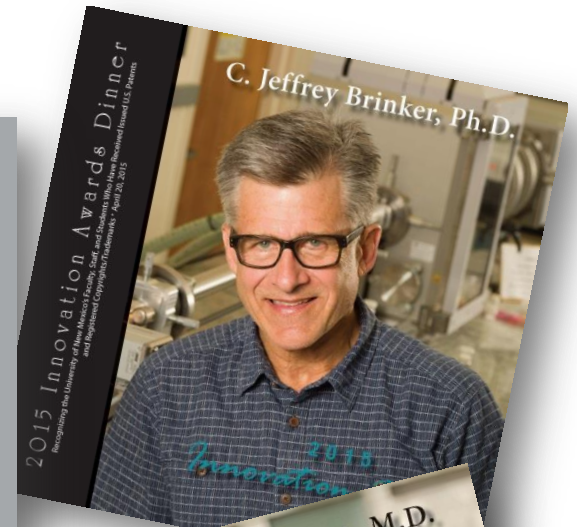
Angela Wandinger-Ness, Ph.D.

David G. Whitten, Ph.D.



# STC.UNM BUILDING A RAINFOREST IN THE DESERT – SUPPORTING TECHNOLOGY TRANSFER:

## Innovation Awards Dinner





## ACTIVITIES BY STC – FY2015



# 2014

- ❖ In July 2014, UNM regents approved the formation of the Innovate ABQ corporation
- ❖ In July 2014, STC.UNM closed on the purchase of the Innovate ABQ property at
  - Purchase price of \$6,650,000
  - Burlington Northern Santa Fe (BNSF) Railroad agreement - \$500,000 settlement
  - Lease agreements assigned to STC from the First Baptist Church of Albuquerque:
    - Parking lot lease with Lovelace
    - Noon Day building lease



# 2014, CONTINUED

- ❖ In August, STC.UNM entered into a contract with Perkins + Will (and Dekker/Perich/Sabatini) for the Development Framework and Design Guidelines.
- ❖ Community inputs provided during planning in the Fall.
- ❖ In October 2014, UNM Regents approve initial Innovate ABQ, Inc. Board of Directors (6 members).
- ❖ On October 24, 2014 STC makes initial inquiry to EDA regarding potential establishment of Innovate ABQ, Inc. as co-applicant or substitute recipient under the EDA grant.
- ❖ On October 30, 2014 Innovate ABQ, Inc. is officially incorporated with Office of the Secretary of State of New Mexico.





# 2014, CONTINUED

- ❖ On November 7, 2014, MOU between STC and City of Albuquerque was signed
  - \$2 million from City received shortly thereafter.
- ❖ One of the six original members of the Innovate ABQ board resigned from the board on November 12, 2014. Another board member approved at the Organization Meeting of the Board of Directors on November 14, 2014.
- ❖ Lease agreement with Noon Day expired/terminated on November 30, 2014.
- ❖ On December 22, 2014, Form 1023 application for tax exempt status filed with the Internal Revenue Service.
- ❖ November/December 2014, negotiations regarding MOU with Bernalillo County began.



# 2015

- ❖ In January 2015, Innovate ABQ, Inc. Board of Directors expanded with five (5) additional members.
- ❖ In January 2015, Request for Statement of Interest and Qualifications announced
  - Received Statements of Interest and Qualifications in February 2015.
- ❖ Lease Agreement between City and STC was signed effective February 1, 2015 for use of the former Noon Day building.
- ❖ Effective February 25, 2015, the IRS issued determination letter regarding Innovate ABQ's exemption under section 501(c)(3) of the Internal Revenue Code.





# 2015, CONTINUED

- ❖ In March 2015, 95% of Development Framework plan presented by Perkins + Will to Innovate ABQ Board of Directors, UNM Board of Regents and the business community.
- ❖ In March 2015, Innovate ABQ Board of Directors approved for the transfer of real estate and EDA grant from STC.UNM to Innovate ABQ, Inc.
- ❖ In March 2015, STC and Innovate ABQ filed all necessary documents required by the EDA for Innovate ABQ to apply to become substitute recipient under the grant.
- ❖ In April 2015, RFP was issued to development community.
- ❖ In April 2015, [www.innovateabq.com](http://www.innovateabq.com) website launched (see next pages for screenshots from the website).



# 2015, CONTINUED

- ❖ On May 5, 2015, Pre-Submittal Conference held for Innovate ABQ RFP
- ❖ In May 2015, Q&A responses prepared based on Pre-submittal Conference and email requests
- ❖ In May 2015, RFP criteria scoring process and evaluation forms developed
- ❖ On June 1, 2015, responses to RFP were received
- ❖ In June 2015, guidelines developed for overview of potential approaches for “90-day study period” for Preferred Developer Deliverables
- ❖ In June 2015, Recruitment Plan Committee of the Innovate ABQ Board of Directors met to review the proposes submitted, select finalists for preferred developer
- ❖ In June 2015, Recruitment Plan Committee with consultants/staff and advisors conducted in-person interviews of preferred developer finalists



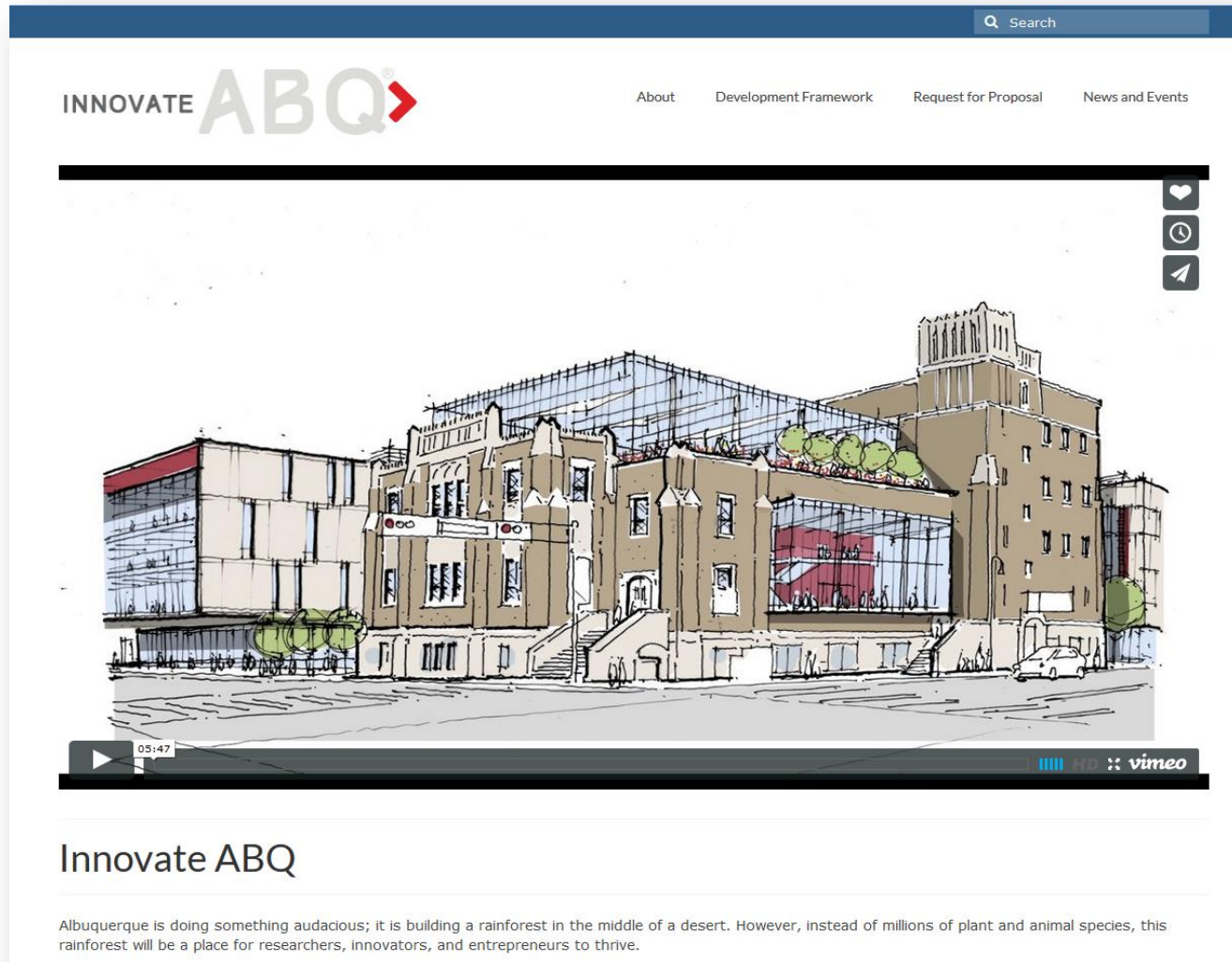
# 2015, CONTINUED

- ❖ In June 2015, Recruitment Plan Committee selected the Signet Development Team (including Goodman Realty Group and Dekker/Perich/Sabatini) as the Preferred Developer
- ❖ In June 2015, the Sub-Committee Working Group formed to work with the Signet Team to engage in a letter of intent (LOI) and then to work on the 90-day plan to lead to a Development Agreement. The Sub-Committee Working Group reports directly to the Innovate ABQ RFP and Recruitment Committee of the Board of Directors.
- ❖ In June 2015, Innovate ABQ, Inc. and Bernalillo County executed MOU for \$1,000,000 grant from the County to Innovate
- ❖ In July 2015, Signet Development and Innovate ABQ to enter into an Initial Working Agreement (aka Letter of Intent or LOI).



# WWW.INNOVATEABQ.COM WEBSITE

## Home page





OFFICE OF THE  
PUBLIC REGULATION COMMISSION

CERTIFICATE OF INCORPORATION

OF

LOBO DEVELOPMENT CORPORATION

2944619

The Public Regulation Commission certifies that the Articles of Incorporation, duly signed and verified pursuant to the provisions of the  
NONPROFIT CORPORATION ACT  
(53-8-1 to 53-8-99 NMSA 1978)  
have been received by it & are found to conform to law.

Accordingly, by virtue of the authority vested in it by law, the Public Regulation Commission issues this Certificate of Incorporation & attaches hereto, a duplicate of the Articles of Incorporation.

Dated: OCTOBER 4, 2007

In testimony whereof, the Public Regulation of the State of New Mexico has caused this certificate to be signed by its Chairman and the seal of said Commission to be affixed at the City of Santa Fe.

Chairman

Bureau Chief

DET - 1 007

**ARTICLES OF INCORPORATION  
OF  
LOBO DEVELOPMENT CORPORATION**

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The undersigned, for the purpose of forming a nonprofit corporation under the New Mexico Nonprofit Corporation Act and the University Research Park and Economic Development Act, adopts the following Articles of Incorporation:

**ARTICLE I**

The name of the corporation is Lobo Development Corporation.

**ARTICLE II**

The corporation shall have a perpetual existence.

**ARTICLE III**

The corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the United States Internal Revenue Code and its Regulations, as they now or hereafter exist ("the Code"). Specifically, the corporation is organized to benefit the Regents of the University of New Mexico ("the University"), a New Mexico public corporation, by (i) relieving the University of responsibilities to manage and develop University-owned real estate in a commercially reasonable manner and to maximize the University's return from these assets; (ii) by contributing all of the corporation's net revenues to the University for the support of the teaching, research, and service mission of the University; and (iii) by creating learning opportunities for students in this development activity. In furtherance of these purposes, the activities of the corporation shall include the acquisition, development, disposition, and rental of University real estate. The purposes stated in this Article are limited to those purposes that come within the meaning of and comply with Section 501(c)(3) of the Code.

In furtherance of the charitable and educational purposes specified in this Article III, the corporation is organized, and at all times hereafter shall be operated, exclusively for the benefit and support of, to perform the functions of, or to carry out the purposes of, the University.

The corporation shall be operated, supervised, or controlled by the University.

The corporation shall not be controlled directly or indirectly by one or more disqualified persons other than a foundation manager or the University.

**ARTICLE IV**

No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to, its directors, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and for property. Notwithstanding any other provision of these

Articles, the corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Code.

This paragraph of Article IV shall apply only if the corporation is or becomes a private foundation as that term is defined by Section 509 of the Code. The corporation shall expend or distribute its income for each year at such time and in such amount and manner as not to subject it to tax under Section 4942 of the Code; and shall refrain from any act of self dealing, any retention of excess business holdings, any investment, and any taxable expenditure which would subject it to tax under Sections 4941, 4943, 4944, or 4945 of the Code.

#### ARTICLE V

Upon the dissolution of the corporation, all of the corporation's remaining assets shall be distributed to the University, if it is then still in existence and then still a public corporation. If either of the foregoing conditions is not satisfied, then the remaining assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code.

Any assets not so disposed shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is located. The court shall distribute such property exclusively for exempt purposes or to such organization or organizations that are organized and operated for exempt purposes.

#### ARTICLE VI

The only member of the corporation shall be the University.

#### ARTICLE VII

The address of the corporation's initial registered office is: Office of the University Counsel; Scholes Hall Room 208, MSC05 3440, 1 University of New Mexico, Albuquerque, NM 87131-0001; and the name of the corporation's initial registered agent at that address is the Regents of the University of New Mexico.

#### ARTICLE VIII

The initial Board of Directors, who have consented to serve as directors, shall consist of six members whose names and addresses are:

<u>Names</u>	<u>Addresses</u>
Don L. Chalmers	Regent Office of the Regents MSC05 3300 Scholes Hall Room 160 1 University of New Mexico Albuquerque, NM 87131-0001

John M. Eaves	Regent Office of the Regents MSC05 3300 Scholes Hall Room 160 1 University of New Mexico Albuquerque, NM 87131-0001
Dr. David J. Schmidly	President Office of the President MSC05 3300 Scholes Hall Room 123 1 University of New Mexico Albuquerque, NM 87131-0001
David W. Harris	Executive Vice President for Administration, COO, and CFO Office of the Vice President for Administration MSC05 3550 Scholes Hall Room 109 1 University of New Mexico Albuquerque, NM 87131-0001
Dr. Paul Roth	Executive Vice President for Health Sciences Office of the Executive Vice President for Health Sciences MSC09 5300 Basic Medical Sciences Building, Room 177 1 University of New Mexico Albuquerque, NM 87131-5001
Steve R. Beffort	Associate Vice President for Business Development and Auxiliary Enterprises Business Development and Auxiliary Enterprises MSC05 3355 Scholes Hall Room 119C 1 University of New Mexico Albuquerque, NM 87131-0001

## ARTICLE IX

The name and address of the incorporator are:

<u>Name</u>	<u>Address</u>
Regents of the University of New Mexico	Office of the University Counsel MSC05 3440 Scholes Hall, Room 208 1 University of New Mexico Albuquerque, NM 87131-0001



Signature of Incorporator:

**REGENTS OF THE UNIVERSITY OF NEW MEXICO**

By: \_\_\_\_\_

David W. Harris

Its: Executive Vice President for Administration, COO, and CFO

Date: \_\_\_\_\_, 2007

10/2/2007 FINAL

STATEMENT OF ACCEPTANCE OF APPOINTMENT  
BY DESIGNATED INITIAL REGISTERED AGENT

I, David W. Harris, Executive Vice President for Administration, COO/CFO

of the Regents of the University of New Mexico, a body corporate,  
hereby acknowledge that the undersigned individual or corporation accepts appointment

as Initial Registered Agent of Lobo Development Corporation, a New Mexico University  
Research Park and Economic Development Act and Nonprofit Corporation Act Corporation  
the corporation which is named in the annexed Articles of Incorporation.

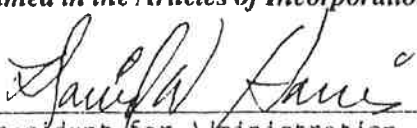
*(Sign on this line if the registered agent named in the Articles of Incorporation is an individual. If  
this line is signed, the two lines below do not apply and must be left blank.)*

.....  
**CORPORATION ACTING AS A REGISTERED AGENT ONLY (If**

*the following lines are used, the signature line above does not apply and must be left blank)*

REGENTS OF THE UNIVERSITY OF NEW MEXICO

*(If the registered agent named in the Articles of Incorporation is a corporation, type or print the name of  
that corporation here.)*

By David W. Harris   
Its Executive Vice President for Administration, COO/CFO

*(An authorized officer of the corporation being appointed as registered agent must sign here)*

# OFFICE OF THE SECRETARY OF STATE

## NEW MEXICO

### *Certificate Of Amendment*

OF

**LOBO DEVELOPMENT CORPORATION**

**7872470**

**NEW MEXICO**

The Office of the Secretary of State certifies that the Articles Of Amendment, duly signed and verified pursuant to the provisions of the

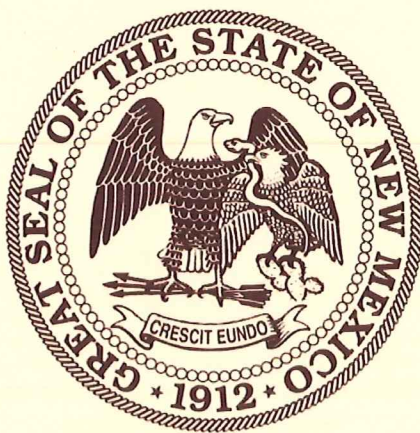
**Nonprofit Corporation Act**

**(53-8-1 To 53-8-99 NMSA 1978)**

have been received and are found to conform to law. Accordingly, by virtue of the authority vested in it by law, the Office of the Secretary of State issues this Certificate Of Amendment and attaches hereto a duplicate of the Articles Of Amendment.

Dated: **November 27, 2013**

**In testimony whereof, the Office of the Secretary of State has caused this certificate to be signed on this day in the city of Santa Fe, and the seal of said office to be affixed hereto.**



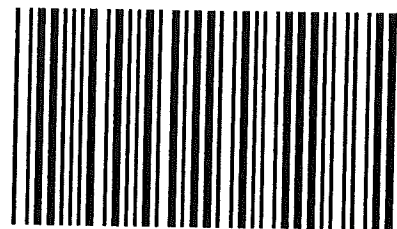
A handwritten signature in dark ink, reading "Dianna J. Duran".

**Dianna J. Duran**  
**Secretary of State**



New Mexico  
**Secretary of State**

325 Don Gaspar, Suite 300 · Santa Fe, NM 87501  
(800) 477-3632 · www.sos.state.nm.us



1116811

**SUBMIT ORIGINAL AND A COPY**  
**TYPE OR PRINT LEGIBLY**

**Nonprofit Corporation**  
**ARTICLES OF AMENDMENT**  
**TO THE ARTICLES OF INCORPORATION**

**FILED**  
**SOS**  
Corporation Bureau **NOV 27 2013**

**Pursuant to the provisions of the New Mexico Nonprofit Corporation Act, the undersigned corporation adopts the following Articles of Amendment for the purpose of amending its Articles of Incorporation:**

**ARTICLE ONE:** The name of the corporation is (include NM CORP#): \_\_\_\_\_  
LOBO DEVELOPMENT CORPORATION, NM CORP# 2944619

**ARTICLE TWO:** The following articles are amended as set forth here: *(identify by article number and attach additional pages if necessary)*

(Please see attached)

**ARTICLE THREE:** *(select the appropriate action taken)* The **date of the meeting of members** at which the amendment was adopted was \_\_\_\_\_.

A quorum of the members entitled to vote was present and the amendment received at least two-thirds (2/3) of the votes which members present at the meeting or represented by proxy were entitled to cast.

**OR**

\_\_\_\_\_ The amendment was adopted by a consent in writing signed by all members entitled to vote thereon.

**OR**

☒ The **date of the meeting of the board of directors** at which the amendment was adopted was NOVEMBER 14, 2013. The corporation has no members, or no members entitled to vote thereon, therefore the amendment was adopted by a majority of the board of directors in office.

**ARTICLE FOUR:** If these Articles of Amendment are not to be effective upon filing with the Secretary of State, the effective date is: *(if an effective date is specified here, it cannot be a date prior to the date the articles are received by the commission)* \_\_\_\_\_

Dated: NOVEMBER 15, 2013

LOBO DEVELOPMENT CORPORATION

Name of Corporation

Two officers must sign: By

By

*[Signature]* President

Signature of Authorized Officer

*[Signature]* Secretary/Treasurer

Signature of Authorized Officer

Form DNP-AM (revised 06/13)

**RECEIVED**  
**SOS**  
Corporation Bureau **NOV 27 2013**

**EXHIBIT A**  
(ARTICLES OF AMENDMENT TO  
THE ARTICLES OF INCORPORATION  
OF LOBO DEVELOPMENT CORPORATION, NM CORP# 2944619)

The following ARTICLE III is amended as set forth below:

Appearing in **ARTICLE III**, the phrase “(i) relieving the University of responsibilities to manage and develop University-owned real estate in a commercially reasonable manner and to maximize the University’s return from these assets;” is hereby deleted and replaced by the phrase “(i) relieving the University of responsibilities to acquire, own, manage and develop certain real estate in a commercially reasonable manner and to maximize the University’s return from these assets;”

Appearing in **ARTICLE III**, the sentence “In furtherance of these purposes, the activities of the corporation shall include the acquisition, development, disposition, and rental of University real estate.” is hereby deleted and replaced by the sentence “In furtherance of these purposes, the activities of the corporation shall include the acquisition, development, disposition and rental of real estate for the benefit of the University.”

**BYLAWS  
OF  
LOBO DEVELOPMENT CORPORATION**

*Approved  
by  
Regents  
10/4/07*

**ARTICLE I: PURPOSE**

The corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the United States Internal Revenue Code and its Regulations, as they now or hereafter exist ("the Code"). Specifically, the corporation is organized to benefit the Regents of the University of New Mexico ("the University" or the "Regents"), a New Mexico public corporation, by (i) relieving the University of responsibilities to manage and develop University-owned real estate in a commercially reasonable manner and to maximize the University's return from these assets; (ii) by contributing all of the corporation's net revenues to the University for the support of the teaching, research, and service mission of the University; and (iii) by creating learning opportunities for students in this development activity. In furtherance of these purposes, the activities of the corporation shall include the acquisition, development, disposition, and rental of University real estate. The purposes stated in this Article are limited to those purposes that come within the meaning of and comply with Section 501(c)(3) of the Code.

**ARTICLE II: OFFICE**

The principal office of the corporation shall be located in Albuquerque, New Mexico. The corporation may also maintain offices at such other places, within or without the State of New Mexico, as the Board of Directors may from time to time determine.

**ARTICLE III: MEMBER**

Section 1: Member. The University is the sole member of the corporation. The University shall have all rights and privileges granted to it by the New Mexico Nonprofit Corporation Act, the University Research Park and Economic Development Act, the Articles of Incorporation, and these Bylaws.

Section 2: Annual Meeting. The annual meeting of the member shall be held within six months following the close of the fiscal year of the corporation.

Section 3: Special Meetings. Special meetings of the member may be called by the President of the corporation or the President of the Board of Regents of the University (the "Board of Regents").

Section 4: Notice. Notice of any meeting of the member shall be given according to the policies for giving of notice for any meeting of the Board of Regents.

## **ARTICLE IV: BOARD OF DIRECTORS**

Section 1: General Powers and Number of Directors. The business and property of the corporation shall be managed and controlled by a Board of Directors. The number of directors shall be nine. Subject to Article IV, Section 6, six of the directors (the "Positional Directors") shall consist of the member of the Board of Regents who chairs its Finance and Facilities Committee; a second member of the Board of Regents, selected by the Board of Regents; the University President; the University Executive Vice President for Administration; the University Executive Vice President for Health Sciences or such other University officer as he or she may appoint from time to time; and the University Associate Vice President for Business Development and Auxiliary Enterprises. The remaining three directors (the "Non-Positional Directors") shall be individuals appointed by the Board of Regents, the appointment of the initial Non-Positional Directors to occur no later than three months after incorporation of the corporation or as soon thereafter as practicable. Upon the appointment of the initial Non-Positional Directors and thereafter, each of the Positional Directors shall be appointed by the Board of Regents for three year terms. Each of the Non-Positional Directors shall be appointed for a one-year term and may be reappointed. The Positional Directors shall constitute the initial Board of Directors with full authority to act as the Board of Directors of the corporation until the initial Non-Positional Directors have been appointed by the Board of Regents.

Section 2: Annual Meetings. The annual meeting of the Board of Directors shall be held within sixty days following the close of the fiscal year of the corporation. Ten days' notice of the time and place of the meeting shall be given by mail, electronic mail, facsimile, or other electronic means.

Section 3: Regular Meetings. In addition to the annual meeting, three regular meetings of the Board of Directors shall be held annually. Those meetings shall be scheduled with the annual meeting so that the four meetings are held quarterly.

Section 4: Special Meetings; Notice. Special meetings of the Board of Directors shall be held whenever called by the President of the corporation, the Chair of the Board of Directors, or any three members of the Board at such time and place as may be specified in the notice. Notice by mail, electronic mail, facsimile, or telephone of such special meeting shall be given to each director at least twenty-four hours before the meeting is to be held.

Section 5: Quorum and Voting. A majority of the directors shall constitute a quorum for the transaction of business, and all actions of the Board shall be taken by a majority vote. A quorum once attained shall be deemed to continue until adjournment notwithstanding a voluntary withdrawal of enough directors to leave less than a quorum.

Section 6: Vacancies. Any vacancy in a Non-Positional Director position shall be filled for the unexpired term by a person designated and appointed by the Board of Regents. Any vacancy in a Positional Director position, including a vacancy occurring as the result of removal pursuant to Article IV, Section 7, shall be filled for the unexpired term by a person designated and appointed by the Board of Regents, who shall be an employee of the University.

Section 7: Removal of Directors. Any director, except the University President and Executive Vice President for Administration, may be removed by the Board of Regents with or without cause. Any such director proposed to be removed shall be entitled to at least five days' notice in writing by mail of the proposed removal and of the meeting time and place at which removal is to be voted upon. Such director shall be entitled to appear and be heard at the meeting considering his or her removal.

Section 8: Chair. At its annual meeting, the Board of Directors shall elect one of its members as Chair of the Board, and another of its members as Vice Chair of the Board. At any meeting in which the Chair of the Board is not present, the Vice Chair shall preside. In the absence of the Chair and Vice Chair, the Board of Directors shall choose one of its members present as temporary chair.

Section 9: Committees.

- a. The Board of Directors, by resolution adopted by a majority of all the directors then serving, may designate and appoint one or more additional committees, each of which shall consist of two or more directors. These committees, to the extent provided in the resolution, the Articles of Incorporation, or the Bylaws of the corporation, may exercise all of the authority of the Board of Directors, but such committees shall not have the authority of the Board of Directors in reference to amending the Articles of Incorporation; adopting a plan of merger or consolidation; the sale, lease, or exchange or other disposition of all or substantially all the property or assets of the corporation; voluntary dissolution of the corporation or a revocation thereof; amending the Bylaws of the corporation; electing, appointing, or removing any member of any committee or any director or officer of the corporation; adopting a plan for the distribution of the assets of the corporation; or altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by the committee. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.
- b. Regular and special meetings of any committee established pursuant to this Section may be called and held subject to the same requirements with respect to time, place, and notice as are specified in these Bylaws for regular and special meetings of the Board of Directors.
- c. A majority of the members of any committee serving at the time of any meeting thereof shall constitute a quorum for the transaction of business at such meeting. Except as specified herein, the action of the majority of those members present at



a committee meeting at which a quorum is present shall constitute an act of the committee.

Section 10: Compensation. Directors shall not receive any compensation for their services, except that the directors may receive fees and expenses for attending meetings.

Section 11: Meetings by Telephone Conference Call. All meetings of the Board of Directors or its committees may be held by telephone conference call or other similar telecommunications equipment by which all meeting participants can hear each other at the same time.

## **ARTICLE V: OFFICERS**

### Section 1: Number, Qualifications, Elections, and Term of Office.

- a. The officers of the corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers with such powers and duties not inconsistent with these Bylaws as may be approved by the Board of Directors. Any two or more offices may be held by the same person.
- b. The President shall be elected by the Board of Directors and shall serve a term specified by the Board of Directors. All other officers shall be appointed by the President of the corporation. The President shall designate the term of each of the officers, which term may not exceed three years.

Section 2: President. The President shall be the chief executive officer of the corporation and shall have general charge of the business affairs and property of the corporation in its general operations. The President shall do and perform such other duties as may be assigned by the Board of Directors.

Section 3: Vice President(s). During the absence or disability of the President, the Vice President shall exercise all the functions of the President and, when so acting, shall have all the powers of the President subject to all the restrictions upon the President. If the corporation has more than one Vice President, the President shall designate the Vice President who shall act as President. If the President cannot or does not designate the Vice President who shall act as President, the Board of Directors shall designate the Vice President.

Section 4: Secretary. The Secretary shall:

- a. Record all proceedings of the meetings of the Board of Directors and any committee;
- b. Cause all notices to be duly given in accordance with the provisions of the Bylaws and any committee;
- c. Be responsible for the custody of the corporate books and records, except books of account for which the Treasurer is responsible;

- d. In general, perform all duties incident to the office of the Secretary; and
- e. Perform such other duties assigned by the Board of Directors or President.

Section 5: Treasurer. The Treasurer shall:

- a. Have charge of and supervision over and be responsible for the funds, securities, receipts, and disbursements of the corporation;
- b. Keep, or cause to be kept, all the books of account of all the business and transactions of the corporation;
- c. Render to the President, or the Board of Directors, and to the members, whenever requested, a statement of the financial condition of the corporation and of all the Treasurer's transactions;
- d. render a full financial report, based on the books and accounts audited annually by a certified public accountant at the annual meeting of the Board of Directors;
- e. In general, perform all duties incident to the office of Treasurer; and
- f. Perform such other duties as assigned by the Board of Directors or President.

Section 6: Removal of Officers. The President may be removed from office by the Board of Directors, at any regular or special meeting called for the purpose, when in its judgment the best interest of the corporation will be served. Officers, other than the President, may be removed by the President when in his or her judgment the best interest of the corporation will be served.

Section 7: Vacancies. A vacancy in the office of the President shall be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting. A vacancy in any other office shall be filled for the unexpired portion of the term by the President.

Section 8: Checks and Bond. The Board of Directors shall designate which officers shall have the authority to sign checks and drafts of the corporation. The officers with the authority to sign checks and drafts of the corporation shall be required to give bond for the faithful discharge of their duties.

## **ARTICLE VI: AUDITS**

The corporation shall be audited within six months following the close of its fiscal year by an independent certified public accountant licensed by the State of New Mexico selected by the Board of Directors. The certified public accounting firm who performed the audit shall furnish copies of its report to the corporation and the Regents.

## **ARTICLE VII: OMA AND IPRA COMPLIANCE**

As a corporation formed under the University Research Park and Economic Development Act, Secs. 21-28-1 et seq., the corporation is exempt from the Open Meetings Act, NMSA (1978), Secs. 10-15-1 et seq. and the Inspection of Public Records

Act, NMSA (1978), Secs. 14-2-1 et seq. Notwithstanding the availability of such exemptions under NMSA (1978), Sec. 21-28-7, the corporation shall conduct its business in compliance with the provisions of the Open Meetings Act and the Inspection of Public Records Act.

#### ARTICLE VIII: AMENDMENTS

The Bylaws may be amended by the Board of Directors at any annual, regular, or special meeting. Directors shall be entitled to at least five days notice in writing by mail of the meeting time and place at which the amendment is to be voted upon. The written notice must include a copy of the proposed amendment. No amendment to the Bylaws shall be effective until approved by the Board of Regents.

We certify that the above Bylaws of the corporation were adopted by the Board of Directors on the 20<sup>th</sup> day of March, 2008.

Samuel W. Smith 3/20/08  
President/Date

Arthur R. B. B. 3/20/08  
Secretary/Date

10-08-07 FINAL

**FIRST AMENDMENT TO BYLAWS  
OF  
LOBO DEVELOPMENT CORPORATION**

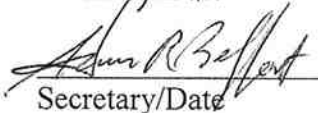
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The Bylaws of Lobo Development Corporation ("the corporation"), as adopted by the Board of Directors of the corporation on March 20, 2008 and as approved by the Board of Regents of the University of New Mexico on October 9, 2007, are hereby amended as follows:

The phrase "and the University Associate Vice President for Business Development and Auxiliary Enterprises" appearing in ARTICLE IV: BOARD OF DIRECTORS, Section 1: General Powers and Numbers of Directors, is hereby deleted and replaced by the phrase "and the University Vice President for Institutional Support Services".

We certify that the above Amendment to the Bylaws of the corporation was adopted by the Board of Directors on the 20<sup>th</sup> day of March, 2008.

 03/20/08  
President/Date

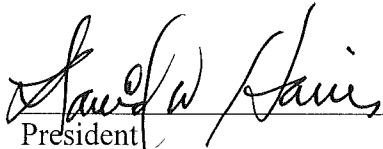
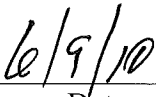

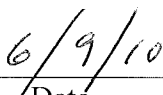
 03/20/08  
Secretary/Date

**SECOND AMENDMENT TO BYLAWS  
OF  
LOBO DEVELOPMENT CORPORATION**

The Bylaws of Lobo Development Corporation ("the corporation"), as adopted by the Board of Directors of the corporation on March 20, 2008, and as approved by the Board of Regents of the University of New Mexico on October 9, 2007, are hereby amended as follows:

The phrase "and the University Vice President for Institutional Support Services," appearing in ARTICLE IV: BOARD OF DIRECTORS, Section 1: General Powers and Numbers of Directors, is hereby deleted and replaced by the phrase "and the Secretary/Treasurer of Lobo Development Corporation."

We certify that the above Amendment to the Bylaws of the corporation was adopted by the Board of Directors on the 9th day of June, 2010.

 _____ President	 _____ Date
 _____ Secretary/Treasurer	 _____ Date

**THIRD AMENDMENT TO BYLAWS  
OF  
LOBO DEVELOPMENT CORPORATION**

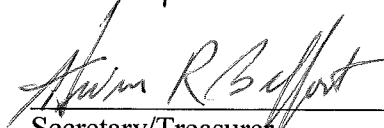
The Bylaws of Lobo Development Corporation ("the corporation"), as adopted by the Board of Directors of the corporation on March 20, 2008, and as approved by the Board of Regents of the University of New Mexico on October 9, 2007, are hereby amended as follows:

ARTICLE IV: BOARD OF DIRECTORS, Section 1: General Powers and Number of Directors, "The number of directors shall be nine." is hereby amended to read "The number of directors shall be ten." "...six of the directors (the "Positional Directors")..." is hereby amended to read "...seven of the directors (the "Positional Directors")..." "...and the Secretary/Treasurer of Lobo Development Corporation." is hereby amended to read "the Secretary/Treasurer of Lobo Development Corporation, and the University Athletic Director."

We certify that the above Amendment to the Bylaws of the corporation was approved by the University of New Mexico Board of Regents on the 12<sup>th</sup> day of March 2012.

We further certify that the above Amendment to the Bylaws of the corporation was adopted by the Board of Directors on the 29<sup>th</sup> day of March 2012.

  
\_\_\_\_\_  
President                      3/29/12  
Date

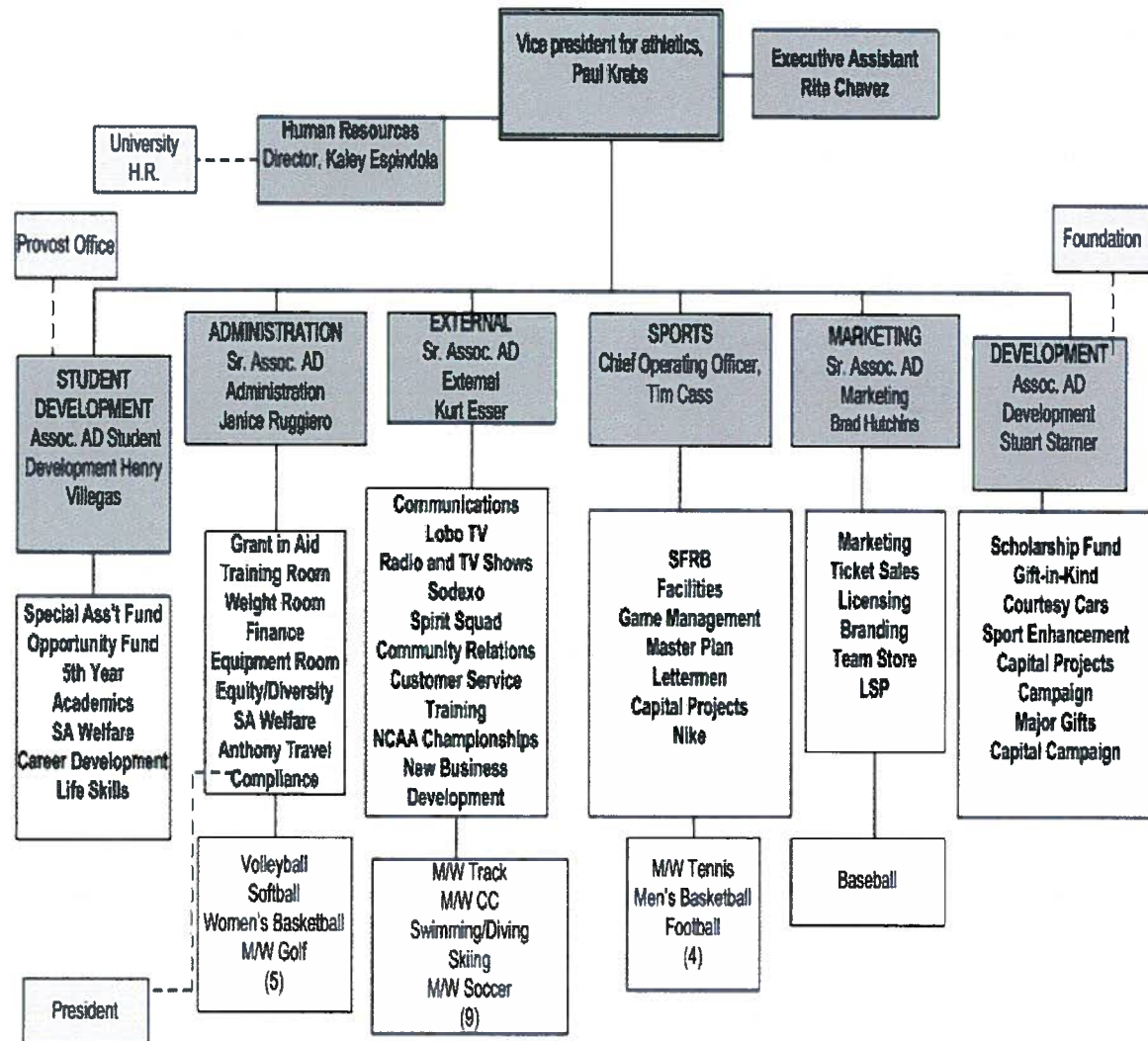
  
\_\_\_\_\_  
Secretary/Treasurer                      3/29/12  
Date

Ch. P. Valley 11/19/13  
Secretary/Treasurer Date





Sandia Foundation  
will be presented at the meeting



UNM ATHLETIC DEPARTMENT ORGANIZATIONAL CHART

4/24/15



**UNM ALUMNI ASSOCIATION**  
**BOARD OF REGENT ORIENTATION**  
August 11, 2015



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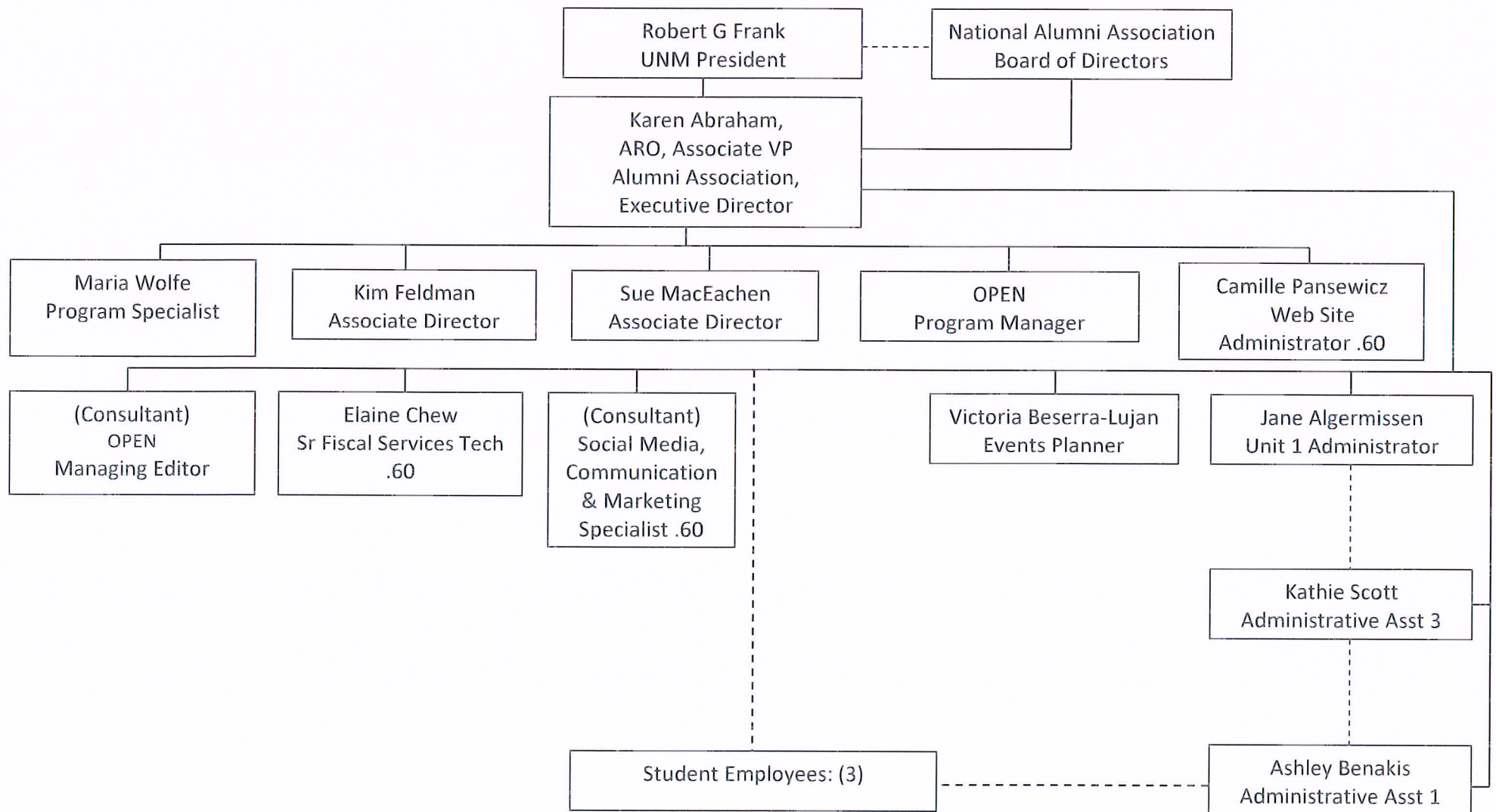
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**ELAINE CHEW**

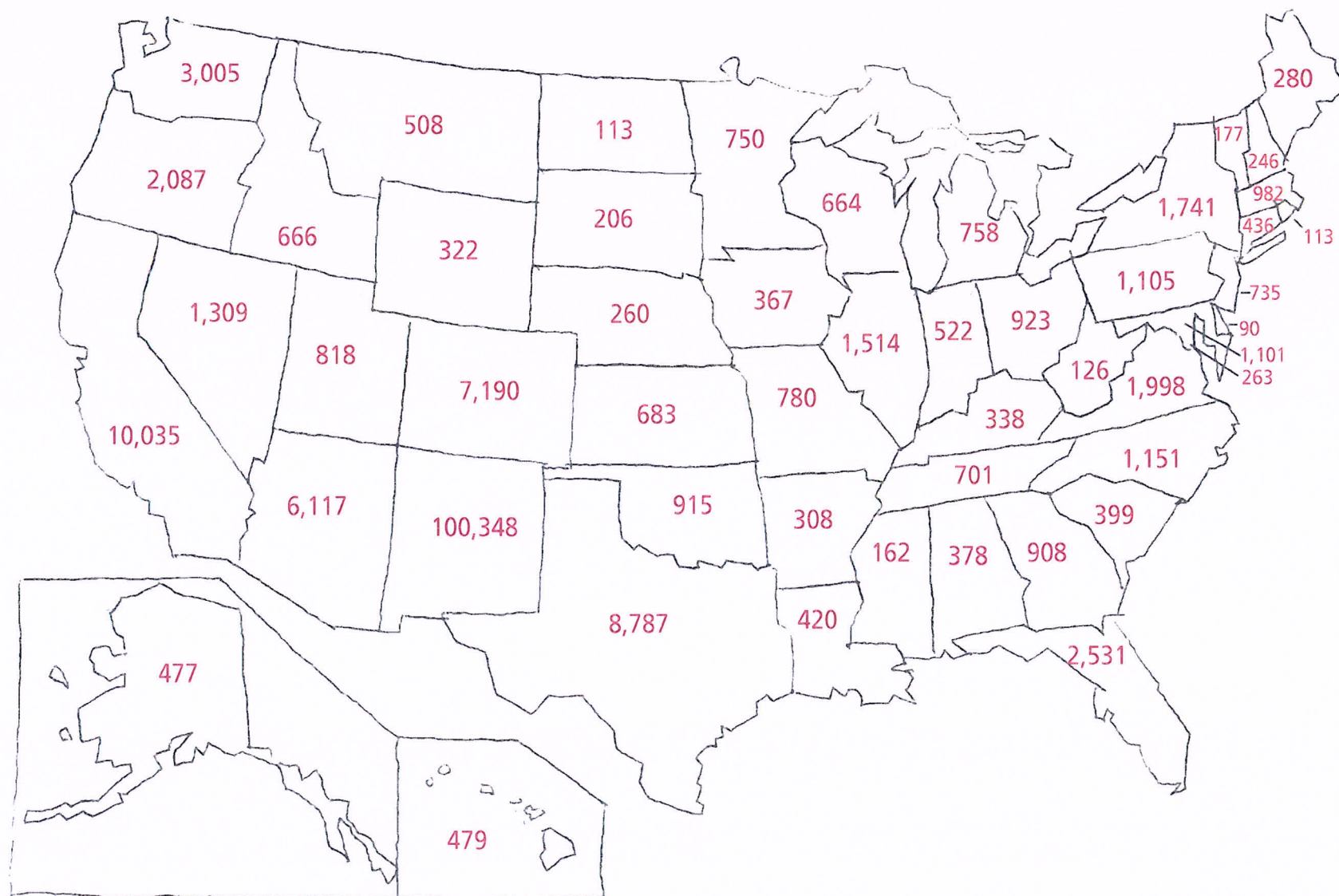
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## ALUMNI RELATIONS OFFICE 2015





# DISTRIBUTION OF **UNM ALUMNI** IN THE UNITED STATES

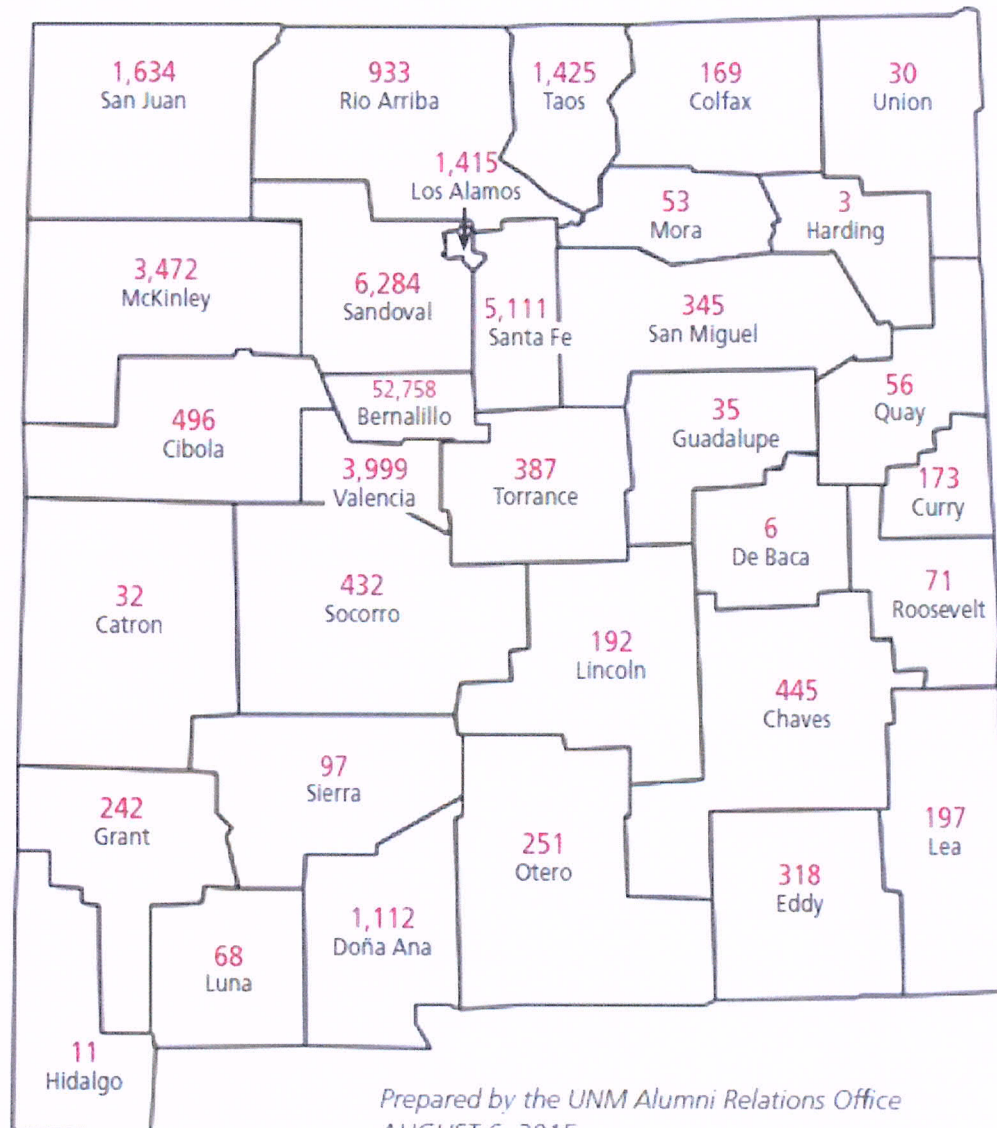


Prepared by the UNM Alumni Relations Office  
AUGUST 6, 2015

Alumni in the U.S.	167,294
Alumni in U.S. Territories	365
Alumni outside the U.S.	1,598
<b>Active Alumni</b>	<b>169,257</b>

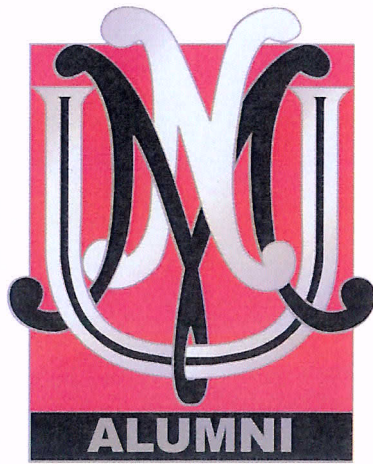
*Alumni in New Mexico*  
**100,348**  
*Total Alumni Past & Present*  
**195,333**

## DISTRIBUTION OF **UNM ALUMNI** IN THE STATE OF NEW MEXICO



*Prepared by the UNM Alumni Relations Office  
AUGUST 6, 2015*





## ALUMNI RELATIONS OFFICE STRATEGIC INITIATIVES

*The Alumni Association is a vital partner in  
the continued excellence of the  
University of New Mexico  
through the significant engagement of Alumni.*

*Alumni Association and the Alumni Relations Office Mission:  
To serve as a bridge between alumni and the university  
to ensure the continued success of  
the university and to enrich the lives of alumni.*



# STRATEGIC INITIATIVES

1. Broaden Alumni Participation through meaningful, lifelong engagement
- 2: Optimize technology to better serve alumni, the University, and schools/colleges
- 3: Advance the coordinated communications and marketing effort to strengthen Association/University brand, impact, and reach
- 4: Increase Alumni Advocacy and Philanthropic Support for UNM

