

BOARD OF REGENTS

Agenda

March 12, 2018 Open Session 9:00 AM SUB, Ballroom C

The Board of Regents of the University of New Mexico Meeting in Open Session and Executive Session March 12, 2018, 9:00 AM

Open Session - Student Union Building (SUB), Ballroom C Executive Session - Cherry Silver Room, 3rd level of SUB

AGENDA

	<u>TAB</u>
l.	Call to Order, Confirmation of a Quorum, Adoption of the Agenda Regent President Rob Doughty
II.	Approval of Minutes: February 13, 2018 regular meeting
	Public Comment – comments related to items on the agenda (limit 3 min.) Regent Advisors – comments related to agenda items (limit 3 min.) Comments from Regents
III.	Election of Officers
IV.	The President's Administrative Report, President Garnett Stokes
V.	Regent Committee Reports
	Consent Docket (Action items on Regent's Committee agendas may move to the Board of Regents' agenda as consent items; the below items are placed on the consent docket by the respective committee chairs; items on the consent docket received unanimous approval in committee; per Regents' Policy 1.2, "Any member of the Board of Regents shall have the right upon request to remove any item from the Board's consent agenda and place the item on the Board's regular agenda for discussion.")
	1. Academic/Student Affairs and Research Committee (ASAR) Consent Items, Regent Rob Doughty, Chair
	a. Approval of Certificate in Hospitality Management (Taos Branch Campus)
	b. Program Deletion: AAS Office & Business Technology (Valencia Branch Campus)
	2. Finance and Facilities Committee (F&F) Consent Items, Regent Marron Lee, Chair
	c. Approval of Disposition of Surplus Property for Main Campus for February 2018
	d. Approval of Reappointments to the STC Board of Directors
	3. Health Sciences Center Committee (HSC) Consent Items, Regent Marron Lee, Chair
	e. Approval of UNM Hospitals Contracts with Fidelity Management Trust Company and Stryker Sales
	Corporation
	Health Sciences Center Committee (HSCC), Regent Marron Lee, Chair
	Action Items
	Approval of the Bernalillo County/UNM Hospitals Memorandum of Understanding
	2. Approval of Naming Requests from the UNM Cancer Center, Bill Uher, UNM Foundation
	Academic/Student Affairs and Research Committee (ASAR), Regent Rob Doughty, Chair
	Action Items
	1. Approval of Dana C. Woods Naming Opportunities, Christos Christodoulou, Dean, School of Engineering 6
	2. Approval of Dr. Maxine Baca Zinn Endowed Professorship, Marc Peceny, Dean, College of Arts and Sciences 7
	3. Endorsement of Indigenous Peoples' Day Proclamation

	4. Approval of Differential Tuition for Masters of Studies in Law (presented as an information item at ASAR Committee) and Development and Implementation of an Institute for the Study of State & Local Taxation 9 Alfred Mathewson, Dean, School of Law; Nicole Dopson, Director, Financial Operations (Note: The Development and Implementation of an Institute for the Study of State & Local Taxation item did not go through ASAR Committee)
	<u>Information Item</u>
	5. Higher Learning Commission & Assessment Update, Norma Allen, Dir., OPBA
	Finance and Facilities Committee (F&F), Regent Marron Lee, Chair
	Action Items
	1. Approval of Contract for UNM Press Fulfillment Services-Longleaf Services, Inc
	2. Approval of Projects:
	a. Construction Approval for Football Locker Room Renovation
	(This item moved forward from committee without recommendation)
	b.Construction Approval for Johnson Center Expansion & Renewal Chris Vallejos, AVP, ISS; Lisa Marbury, Exec. Dir., ISS
	3. Approval of Reallocation of UNM series 2017 bond Proceeds
	Vahid Staples, Budget Officer, OPBA
	4. Approval of UNM Valencia Branch General Obligation Bond Series 2018
	Information Item
	5. Monthly Consolidated Financial Report through January 31, 2018, Liz Metzger, University Controller
	Public Comment – comments not related to items on the agenda (limit 3 min. per speaker)
VI.	Advisors' Comments (limit 3 min.)
VII.	Vote to Close the Meeting a Proceed in Executive Session (Cherry Silver Room) 1. Discussion and determination where appropriate of limited personnel matters as permitted by Section 10-15-1(2), NMSA (1978)
VIII.	Vote to re-open the meeting and certification that only those matters described in Agenda Items VII. were discussed in Closed Session and if necessary, final action with regard to those matters will be taken in Open Session.
IX.	Adjourn

Minutes of the Regular Meeting of the Board of Regents of the University of New Mexico February 13, 2018

Student Union Building (SUB) – Main Campus Open Session - Ballroom C

Members present

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

Administration present

Chaouki Abdallah, Interim President; David Harris, EVP for Administration, COO, CFO; Paul Roth, Chancellor for Health Sciences; Richard Wood, Interim Provost and EVP for Academic Affairs; Michael Richards, Vice Chancellor for Clinical Affairs, UNM HSC; Lawrence Roybal, Interim VP for Equity and Inclusion; Eddie Nuñez, Athletics Director; Elsa Cole, University Counsel; Dorothy Anderson, VP HR; Ava Lovell, HSC Sr. Exec. Officer of Finance and Administration; Patricia Henning, AVP Research and Economic Development; Dana Allen, VP Alumni Relations; Eliseo 'Cheo' Torres, VP Student Affairs; Elizabeth 'Libby' Washburn, President's Chief of Staff; Liz Metzger, Controller; Pamina Deutsch, Director, Policy Office

Regents' Advisors present

Danalle Callan, Staff Council President; Harold Lavender, Alumni Association Board Chair; Pamela Pyle, Faculty Senate President; Noah Brooks, ASUNM President; Trajuan Briggs, GPSA Chief of Staff; Steve Borbas, Retiree Association President-Elect

Presenters in attendance

Chris Vallejos, AVP, ISS; Melanie Sparks, Exec. Director, ISS; Lisa Marbury, Exec. Director, ISS; Carla Domenici, Director, Safety and Risk Services; Wayne Sullivan, Director of Residence Life and Student Housing; Dorothy Anderson, VP HR; Eric Weinstein, AON; Norma Allen, Director, OPBA; Vahid Staples, Budget Officer, OPBA; Nicole Dopson, Director, Financial Operations; Lisa Kuuttila, President & CEO, STC.UNM; Joey Evans, HR Benefits Manager; Mark Tyndall, Account Executive, AON

Others in attendance

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

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

Regent President Rob Doughty called the meeting to order at 9:06 AM, confirmed a quorum, and asked for a motion to approve the agenda.

The motion to adopt the agenda passed unanimously (1st Lee; 2nd Hosmer).

APPROVAL OF MINUTES

The motion to approve the minutes of the January 16, 2018 regular meeting of the Board of Regents passed unanimously (1st Lee; 2nd Adcock).

PUBLIC COMMENT

Pamela Pyle spoke to the agenda item, Enhanced Athletic Fiscal Oversight Submission to the HED: Faculty are not against Athletics; many enjoy the vitality they bring to the University and the opportunities they provide for our students. We are more concerned that by actions and words, the Regents make it clear they do not value academics. The sacrifices made over the last 10 years and those that continue to be made are on the verge of devastating our fundamental mission to provide quality academic programs for our students and world-class research for our State and our various global communities. This is a pivotal moment I believe in our university budgetary discussions. The mere suggestion to forgive the athletic debt speaks to a fundamental conflict with what many of us believe should be our primary mission. As you all move forward in response to Secretary of Higher Education, Barbara Damon's, directive to have UNM formally address its athletic debt, the faculty want their voices to be heard by the board in what we value and view as the priorities of our institution. I will repeat, our constituents are deeply troubled by the seeming lack of regard for the sacrifices that the academic units have made on a continual basis. I know I have a minute left at least, so I will read to you just a couple of over 25 emails from faculty. [Ms. Pyle read several emails/excerpts of emails from faculty.] So this folder is full of people's responses to that. If you need it, I'll give it to you redacted later on, but I needed to speak on this. Thank you very much for your time.

Regent Doughty: Actually, I had some questions for you. So what is the faculty's position on the UNM Press?

Ms. Pyle: I agree with you that we should look at both of them. I do not believe in forgiving debt wholeheartedly, so that is my personal...

Regent Doughty: So what is faculty's position, that they do not want UNM Press' debt forgiven either?

Ms. Pyle: I don't think anyone is for absolute debt relief unless you do it for all our departments. That's the position I think we would take, but can take that out to everybody.

Regent Doughty: Ok, because that would have been good to know, because that was part of my discussion to....

Ms. Pyle: It's hard, but let me be clear about that. That (UNM Press) is something that is oftentimes subsidized part of the University, so I don't believe no subsidy is appropriate for that. I'm not aware that athletics is a subsidized part of the University in a general basis since our primary academic mission is an academic mission, and athletics is a support service.

Doughty: Do you know the answer to that question, David?

David Harris: I didn't catch it, could you repeat it?

Ms. Pyle: Talking about the Press is traditionally subsidized in all major universities, to a certain extent. I'm not talking debt forgiveness, I'm talking about subsidies going forward. But athletics, I don't believe they are the same level of subsidy, and what we are focusing on right now is the academic mission.

David Harris: I believe, you know, in the research we've done, Eddie probably knows more about that. And I know that Melanie knows a lot in her research about the Press. Typically, university press operations in the country have to have a subsidy to operate in a balanced manner. In terms of athletics, I don't know that there's any set model, anywhere. I think, you know, when we interviewed Athletic Director Nunez, he indicated that at his former school, they actually gave money from athletics to support the academic mission. So I don't know that there is any single answer to that.

Ms. Pyle: Anything else, Regent Doughty?

Regent Doughty: No, thank you.

Kathryn Watkins, Member, Faculty Senate, Associate Professor, College of Education, also spoke to the agenda item, Enhanced Athletic Fiscal Oversight Submission to the HED: Thank you to the regents and to the leadership for allowing me to speak today. I appreciate that. I am Dr. Kathryn Watkins, from the College of Education. This semester, the College of Education faculty members have spent approximately 14 hours in meetings, discussing the budget that we will have to exist in over the next academic year. Those meetings have been difficult for all of us, because we have to make economies in order for our college to function. Some economies have been made that may impact the quality of the mission that we offer to the University. Still, we are committed as a group to acting in a fiscally responsible way so that we have a budget that we can operate within and still support the development of the College of Education and the future of the children of New Mexico. I came here to speak about the forgiveness of the debt of the Athletic department. It sends the message that fiscal irresponsibility is acceptable for some who appear to be important, while others are not important. I urge the regents to not send that message to faculty members who are already stressed and trying very hard to do more with less. The mission of this university is to provide students with values, habits of mind, knowledge and skills to be enlightened citizens, to contribute to the state and national economies. Forgiveness of debt accrued over years of poor management does not support that mission. I want to thank you for allowing me to speak, but I do want you to recognize that the faculty have unanimously, in my particular college, said that they are distressed by this particular notion of the forgiveness of debt. Thank you for letting me speak.

Coffee Brown, Faculty Council President, HSC, Academic Affairs, Senior Lecturer III, Emergency Medicine, EMS Academy, commented on the agenda item, Enhanced Athletic Fiscal Oversight submission to the HED: There is not presently a faculty versus athletics mentality that I am aware of. Athlete scholars are positive models. Still, very few athletes will go on to make a living as professional athletes. Those who do will seldom last more than a few years and those who leave sports may not be well prepared for the professions they degree in. By contrast, nearly all of our academic graduates will succeed professionally far into the future, taking the State's economy with them, whether directly or indirectly. Monies lost to athletics are lost from athletic. If the \$6 million total debt were repaid into the general coffers, we could almost be in the black for the first time in a while. We have been told every single day since I have been working here in 2010 to tighten our belts, do more with less, suck it up, yet we hemorrhage money into intermural sports. It is not necessarily desirable to demean athletics, but our core objective is to prepare students to be competent professionals and community leaders. It is not a matter of worthy versus unworthy, but of priorities. We ask that your prioritize education over entertainment.

<u>Maddie Nguyen</u>, Coordinator, Residence Life Community, currently a resident advisor in Coronado Hall, spoke in favor of the Coronado Hall renovation on the agenda for approval. The students said the renovations early in the year for the bathrooms was very successful.

<u>Gus Pedrotty</u>, former RA at Coronado Hall, and <u>Sara Collins</u>, Senior undergraduate student in the College of Arts and Sciences and Resident Life Hall Coordinator, both spoke in favor of the Taproom agenda item and the Coronado Hall renovation agenda item, both items on the agenda for approval.

<u>Lawrence Roybal</u>, Interim VP for Equity and Inclusion thanked those involved in reaffirming the University of New Mexico's commitment to diversity, equity and inclusion. UNM is commemorating Black History month, and Dr. Roybal, thanked

Scott Carreathers, the Director of African American Student Services and Dr. Charles Becknell, Director of Africana Studies, for their leadership along with student organizations and campus partner who are putting together an arrangement of activities throughout this month. Dr. Roybal recognized Dr. Harold Bailey and the Albuquerque Chapter of the NAACP, Yvette Kaufman-Bell, Executive Director of the NM Office of African American Affairs (NMOAAA), and the Albuquerque Chapter of the Links, Incorporated for their continued support.

REGENT ADVISORS COMMENTS

Noah Brooks, President, ASUNM, reported that ASUNM, as a whole, supports both the Taproom and Coronado Hall renovation agenda items and expressed thanks to the students who spoke in favor of those today. Mr. Brooks spoke about the subjects of debt forgiveness for athletics and UNM Press. As students, it was disheartening to hear that news because it shows that students are not the priority here at UNM, and that academics are not being prioritized, and that students are not being prioritized. On top of that, student involvement and resource centers here could also benefit greatly from this money that would be given to athletics or to UNM Press or to any department here on campus. And if we are in the business of forgiving loans, then we should be looking at forgiving the loans the University has given to students, because those loans are loans that are going to effect the students for the rest of their lives. And collectively as a university, we should be fighting for student loan forgiveness, if that's the business that we are in. This money could be going back to so many academic units across campus and to so many student involvements. At the last budget summit, we had to find a way to make up \$8 million, and \$4 million of those dollars came out of students' pockets, and the other \$4 million came from cuts across the University. If we are just going to be forgiving \$4.7 million, or \$7 million, then it shows that you all are comfortable with raising student tuition and cutting faculty jobs, but not holding those who mismanage money accountable for their actions. And so I guess I would just ask that the forgiveness of any debt across campus to not happen.

Regent Doughty responded that he wanted go on the record again this year that he is absolutely against raising tuition.

Mr. Brooks clarified that tuition was raised last year, and then to forgive \$4.7 million, or any amount of debt forgiven in the following year after a tuition hike just shows to himself that students are not a priority.

COMMENTS FROM REGENTS

Regent Quillen: I don't make many regent comments, and this is my fifth year, so allow me to take a few minutes of the years that I haven't said anything. Each year I address the graduating class of the UNM Nursing students. In front of their families, their friends and our faculty, I talk to them about how they are the future to hold accountability for our hospitals, and our healthcare system, and the profession of nursing. I talk to them about the importance of speaking up when that culture is not present. Last week I received a notecard from one of the recent graduates, [Dear Regent Quillen, you spoke at my nursing graduation last year, you challenged us to speak up. Guess what? It's really hard to do. But I saw something happen that involved a physician that was wrong, and I spoke up. I am now the youngest chair of our hospital's ethics committee. Thank you, on and on.] So today, I'm remembering that new nurse and heading my own words. We just approved minutes that included Regent Romero's words last month regarding the importance of trust and respect among regents. We all probably read President Abdallah's statement regarding cultural accountability. We are a board of seven regents for a reason, and that reason is the New Mexico Constitution. Our very first Regent Policy, 1.1, outlines our scope, and it states the regents are responsible for the governance of the University of New Mexico. This responsibility is exercised only by the board as a unit. Individual regents are without power to act separately and to transact university business, except when one of the board's officers is specifically authorized to act on behalf of the board. Our unit is made up of seven. Seven regents. A coalition of a few individuals does not count. The three officers of the board are regent committee chairs. Our policies also state, the President of the Board of Regents shall consult with the Board of Regents concerning appointments to committees. Information is not being moved forward in a manner that includes the full board. Our regent meetings have become primarily a consent agenda with little public discussion, in my opinion. As regents whose job it is to govern and establish goals and policies to guide the University, we are failing. We have not met regarding a strategic plan since 2016; we have never set a date to hear President Abdallah's re-engineering plan after repeated requests from him to do so; Regent Romero has requested publicly and privately for a regent retreat since he began nearly a year ago now. Dates have been set, dates have been cancelled. The Regents' Policy Manual has not been voted on after a year of attempts. We were close today, but again, individuals attempted to change significant policies without full board discussion, so here we sit, another month with decade-old policies needing our approval. As a board, as a unit, as our policy states, we must address these critical issues facing us all, whether it's athletics, tuition, our budget deficits, and we need to begin role-modeling the culture that we are demanding of others at our university. We are all looking really forward to our new president starting. Her success, like our past presidents', is largely dependent on the cohesiveness of this full board of regents that she is going to count on for support and during difficult times. So I guess what I'm asking for today is that we again attempt to come together as a full board and start anew to address the critical issues facing this university, as a board of seven. At least it's a start, thank you.

Regent Romero: Mr. President. So, I was not aware of Regent Quillen's comments today, but I have a quick comment of my own, and I say it respectfully, sir. And the comment is, we need to talk, it's not happening. This is my seventh month, and I have served on many boards and commissions over the years. We have a lot of responsibility. The comment about our responsibility to the students, to our community, to the State of New Mexico, to the people in this room is huge. And especially, as I pointed out earlier on January 10, that we have a huge responsibility to ensure the success of Dr. Stokes. I cannot imagine any board being successful without conversation. We have talented board members. The people around this table are extremely talented. We have a responsibility to communicate. It's very simple; we don't have to agree on everything, but we need to communicate. I want to give you an example, Mr. President, of your leadership and how it can work. After you went through the process of identifying the five finalists for the position of President, you led the effort with this board, and it was a very transparent and inclusive effort to identify Dr. Stokes as the finalist. It was a job well done. It was inclusive of all constituencies, everybody came to the table and they were all heard. So I commend you for that and I ask that you use that same talent to move us forward in dealing with these issues that are before us in a professional manner. You have the talent and ability to do that and I ask that you do that, sir.

Regent Hosmer: If I may. As has been pointed out, and everyone in this room knows, we're soon to have a new president. We all want to help make her the best UNM president, and this university, the best university it can be. Our part in that as regents is to provide good governance. Since we've not been able to review the basics of what constitutes good governance for quite some time, I will do a little of that right now. The board acts as a single unit. Individual regents have not authority, as we know. We all have a fiduciary duty to the University, and it is set out in law what that means. It includes a duty of loyalty, which means the interests of the University come before all others, including our own. It includes a duty of care, which means we set aside competing personal or professional interests. It includes a duty of compliance, which means we act to fulfill UNM purpose and mission and that's a priority for all of us. The board has authority as a unit only so that it acts only after different perspectives of regents have been integrated into constructive decisions. That's what boards are about, taking different perspectives and blending them together into the most constructive possible solutions. The burden of fiduciary duty makes it important in my view that outside interests and agendas not have any weight in university actions, that is, governance actions. There are two conclusions that follow from this it seems to me. One is it's important that other entities that have an interest in UNM actions not intrude. It follows in my opinion that a person deriving income from the state government, either personal or family, should serve as a regent. The second conclusion is, if a regent momentarily forgets these basics, and acts as an individual, any UNM person is free to ask if the board has made that decision. If not, ask to wait until it does. To conclude, we have major issues to consider, and we need to consider them to help President Stokes move on. For example, what should UNM be in 20 years? What should it look like? What should the HSC have achieved in health for New Mexicans? What are our priorities? How can the regents provide the best possible governance for UNM? This is important work; we need to get on with it! And I ask my colleagues to join me in that effort.

THE PRESIDENT'S ADMINISTRATIVE REPORT

President Abdallah's report began with a legislative update. At the start of the legislative process, both the executive and legislative bodies were recommending no new funding for higher education, and GEO Bonds of approximately \$16 million for UNM. Due to supporters in the legislature, EVP Harris, faculty, students and many others who advocated for UNM, the legislature now recommends 2% for Instruction and General (I&G) as well as 4% for performance-based funding, or approximately \$4 million of new funding for Main Campus. The additional 2% recommendation is for compensation for state employees, which results in approximately \$1 million for I&G staff. For every dollar, the state provides \$0.47, so UNM will have to find the additional funds, but the increase is a welcome change. There was also a recommendation of \$500K for the Office of the Medical Investigator and some funds for Suicide Prevention. Regarding bonds, UNM received \$16 million for the Chemistry building and an additional \$6.8 million for the ROTC building. The Taos branch campus received \$4.3 million, Gallup received \$5 million, and the Los Alamos campus received some funds as well. There are also STP bonds, which will provide \$2.66 million to UNM for infrastructure. This results in \$30.5 million in total funding, which will alleviate some pressures UNM is facing. Unfortunately, UNM was not successful in securing an additional I&G increase for the UNM Medical School.

Two lottery bills are yet to be determined. The first bill proposes decoupling tuition from the lottery scholarship, which UNM supports as long as it treats every sector the same. President Abdallah noted he supports tuition increases in order to assist those students who cannot pay for education. Last year, the lottery scholarship was cut by 30%, resulting essentially in a 30% tuition increase for some students. A tuition increase would help offset some of that, and we did see enrollment effects. There is also a lottery bill that eliminates the 30% mandate, but puts a floor of about 40 million.

President Abdallah introduced the 2017 National Champion Women's Cross-Country Team and Coach Franklin as an illustration of the best of UNM athletics and why athletics is important at UNM. He noted they have generated positive publicity for UNM. Athletics Director Eddie Nunez added that at a time when the Athletics Department is under scrutiny in other ways, it is important to note student athlete successes not just on the field, but in the classroom. The women's cross-country team was named the Scholar Team of the Year by USTRCCCA. This team is recognized as NCAA elite. Edna

Kurghat was named Scholar of the Year and the Men's Cross-Country Team was named Academic All-American. Regent Clifford thanked the team for representing the University wonderfully on the national stage and Coach Franklin for his dedication. He noted the Athletics Department supports academics on campus, and the team is an example of this. Regent Lee and Regent Doughty expressed congratulations.

President Abdallah turned to the academic mission. UNM Press has moved under University Libraries, returning all editorial and other operations to New Mexico and is currently negotiating with a national organization for fulfilling orders and storing books. This item will be presented to the Regents for approval when ready. Significant progress has been made on the Honors College and Natural History Science Center renovations. UNM is in the RFPs process for architects and an update will be presented to the Finance & Facilities subcommittee.

Many universities are dealing with the issue of professors being targeted by national organizations for things said in class or actions taken in an official capacity. UNM is helping to shape the national dialogue on this issue. The Faculty Senate and Center for Teaching and Learning are sponsoring panels to discuss the rights of faculty and time how the University can support targeted professors who have exercised their rights. Some faculty members have been targeted specifically, sometimes the target is UNM itself. The Office of Assessment and Academic Program Review has been restructured in order to provide more effective consultation to units, and better access and archiving of reports and data via the UNM repository. The Office is also working on long-term college assessment reports for strategic use. President Abdallah expressed interest in working further with Regent Hosmer on this in his capacity at Student Affairs. Sonia Rankin was recently named an American Council on Education (ACE) Fellow. ACE is the gold standard for training for Academic Leadership – Dr. Rankin's fellowship is a prestigious honor and the University is happy to support her. President Abdallah expressed concerned about retention packages. He noted many faculty are leaving and taking jobs elsewhere. He noted nineteen faculty members from the College of Arts and Sciences have left this year. UNM is not able to match retirement and benefits packages elsewhere, and even in cases when UNM can match, it is sometimes not enough to retain faculty. He noted that losing faculty, along with the loss of revenues, makes it difficult to maintain the gains that UNM has made in the last few years.

President Abdallah turned to research highlights. Dr. Patricia L. Crown's research was recently honored at the Shanghai Archeological Forum. Only ten projects from all around the world were selected. Dr. Crown and her colleague have conducted a field project at Pueblo Bonito since 2004 and have received millions of dollars in external funding. President Abdallah highlighted a collaborative project between the Health Sciences Center and School of Engineering, both have pooled resources to solicit projects that can have applications for health but also be used in engineering and science. He acknowledged a team of students and a faculty member who designed a limitless socket to help reduce healing time between below-the-knee amputation surgery and mobility with prostheses. The student designs were led by an assistant professor in the Department of Orthopedics and Rehabilitation. President Abdallah noted that the more UNM's research has applications that are immediately seen and felt, the more return on investment the University will see. The School of Engineering is in discussions regarding collaborations with the Geriatrics Department and complex systems.

President Abdallah addressed restoring a culture of respect on campus. He noted that two or three years ago, campuses starting discussing the issues of balancing free speech with some groups feeling unheard or threatened. UNM maintains that the First Amendment is important and wants to ensure a space for our faculty and students to be able to disagree and discuss. To that end, the Dean of Students hosted a panel on free speech, rights and responsibilities. The Faculty Senate hosted a panel to raise awareness about free speech and civil discourse on campus. The point of the panels is to convene representatives from all sides of the issue to reclaim the University as a place where we can have difficult conversations and be able to teach as well as learn from them. There are future panels planned, with representation across the University, hosted by the Office of Academic Affairs. Dr. Abdallah noted that February is Black History Month, and UNM has held several celebrations, which will continue through the month, coordinated by African American Student Services and African American Studies along with outside groups.

Regarding the budget process, President Abdallah cautioned that despite funding from the legislature, UNM still faces a challenging situation and will still have to make cuts and will not be able to address retention packages and other pressing issues related to the Academic mission. He cautioned despite best efforts, UNM still falls short in funding the main mission. He noted what the University does with the money that it has is extremely important, and the investment made five years ago has made a UNM degree worth much more now. UNM's reputation and metrics have risen. He noted he will continue to caution as the Provost working closely with President Stokes, that simply limiting growth in some areas without actually having an overarching plan is not a good strategy.

Lastly, President Abdallah thanked everybody for their support during an exciting year. He added he hoped the community will give President Stokes an opportunity to take this University to its rightful place in the United States.

<u>DISCUSSION AND POSSIBLE ACTION ON REGENTS' RECOGNITION OF SERVICE BY INTERIM PRESIDENT ABDALLAH</u> Regent President Doughty read the following statement and motion:

"As this meeting will be Chaouki Abdallah's last, in his role as interim president, I would formally like to thank him for his service to and leadership of The University of New Mexico since January of 2017. When Chaouki agreed to be acting president, while we conducted our search for the university's 22nd president, it was to be a short term assignment to keep the university on stable footing and lay the groundwork for a new leader. That five months turned into 14, and acting president turned into interim president. I think we can all agree that Chaouki has done so much more than merely keep the keep the University running. He has continued to advance UNM, from dealing with almost daily challenges to constructing a framework to re-engineer the University. His deep commitment to this institution and its people, vision for strong partnerships and student success, and thoughtful approach to listening to all voices have been hallmarks of his tenure. He has truly led this university through a significant chapter in its history. It is with great pleasure that I move to affirm Chaouki Abdallah as the University of New Mexico's 22nd president, as we welcome Garnett Stokes as our 23rd president."

The motion to affirm Chaouki Abdallah as the University of New Mexico's 22nd President and Garnett Stokes as 23rd President passed with a unanimous vote (1st Doughty; 2nd Hosmer).

ANNUAL DETERMINATION OF REASONABLE NOTICE OF MEETINGS

Regent President Doughty asked University Counsel, Elsa Cole, to present the item. This is to comply with Section 10-15-1(D) of Open Meetings Act (NMSA 1978). There was discussion.

- a. Affirmation of Regents' Policy 1.3 (Public Notice of Regents' Meetings)
- b. Affirmation of 2018 meeting calendar

The motion to affirm the Regents' Policy 1.3 and the 2018 meeting calendar passed with a unanimous vote (1st Lee; 2nd Adcock).

REGENT COMMITTEE REPORTS

CONSENT DOCKET

Regent Doughty addressed the consent docket. Regent Hosmer requested the STC item be taken off the Consent Docket for discussion.

- 1. Health Sciences Center Committee (HSC) Consent Items, Regent Marron Lee, Chair
 - a. Approval of the UNM Hospitals Contracts with B. Braun Medical, Inc.
 - b. Approval of the UNM Hospitals Disposition of Assets
- 2. Finance and Facilities Committee (F&F) Consent Items, Regent Marron Lee, Chair
 - C. Approval of Quarterly Financial Actions Report and Certification through December 31, 2017 and Monthly Consolidated Financial Reports through December 31, 2017
 - d. Approval of Disposition of Surplus Property for Main Campus for January 2018
 - e. Approval of FY17 Annual Report for STC.UNM (removed from Consent Docket for discussion/action)

The motion to approve the items on the consent docket as amended passed unanimously (1st Lee; 2nd Hosmer).

ACADEMIC/STUDENT AFFAIRS AND RESEARCH COMMITTEE

Division of Equity and Inclusion, Task Force Report & Update (information item)

Interim Provost Richard Wood presented a summary of the report that was supplied in the eBook. Regent Hosmer thanked Professor Wood for leading this effort and for the report. It is substantive and very much goes to the heart of how to actually achieve change. On the practice of obtaining outside review, Regent Hosmer suggested a calendar for those reviews be established and reported and that the reports when available come through ASAR committee to the regents. Regent Romero congratulated Interim Provost Wood and added he had the pleasure of working with him on this project a little. The task force did a great job. This really is about the reality of embracing an attitude of inclusiveness and respect, and this applies to every person in every action in every day. He spoke about the opportunities the University has with a new President and new AD.

FINANCE AND FACILITIES COMMITTEE

Approval of Enhanced Athletic Fiscal Oversight Program Report and Certification through December 31, 2017

Norma Allen, Vahid Staples and Liz Metzger presented the item. Ms. Allen asked for approval of the Enhanced Athletic Fiscal Oversight Report and Certification through December 31, 2017, as requested by the Higher Education Department.

HED supplied the template. The Budget Office and Liz Metzger, Financial Services Division, prepared the supplemental report in conjunction with the Fiscal Watch Oversight Report that Ms. Metzger submits quarterly to HED. Vahid Staples, Budget Officer, presented the schedules.

Mr. Staples stated that the normal quarterly report includes all funds for Athletics, but the supplemental report is only the Athletic Exhibit, or Exhibit 21. Mr. Staples referred to the summary spreadsheet (p. 238) that displays actuals through December, the original proposed budget, and the YTD increase/decrease variance report. Additional information following the spreadsheet breaks down information into the Basketball, Football, Other Men's Sports, Other Women's Sports, Utilities and Miscellaneous categories. Mr. Staples stated that further details on the increase/decrease column show revenues, with red figures indicating a positive variance, and expenses, with red figures indicating a negative variance. On the ending balance for each entities, red figures show a positive variance. The Deficit Reduction Plan section, required by the HED, reflects what is in the system currently based on UNM policies. He noted that there are other payment options currently in review. The Budget Office will present a final plan to the Board of Regents at the March meeting.

Regent Clifford praised the report noting it provides detail that he would like to see for all units. He inquired if this report was prepared annually. Mr. Staples responded that a similar report is prepared annually, but the current report is more specific. Regent Clifford asked to see the reports for other units in preparation for upcoming Budget discussions. He also requested more information regarding the deficit reduction plan, specifically detailed changes contributing to the targeted reduction figure specified. Mr. Staples indicated the targeted figure was provided by the Athletics Department and that more information can be provided. Regent Clifford inquired if the Athletics Department was included in the report preparation, and Mr. Staples affirmed he was in close contact with the Athletics CFO. He stated that moving forward, the Athletics CFO will present on a quarterly basis. Regent Clifford suggested that detailed information regarding variances also be provided in order to follow trends regarding the most important line items such as revenues, expenses, and salaries. Mr. Staples concurred.

Regent Romero commented the report was approved at the Finance & Facilities meeting and he agreed with Regent Clifford regarding obtaining information about the plan for reduction. He also stated that the deficit has been discussed extensively, and suggested that President Doughty appoint a subcommittee, working with University leadership, to review and create a recommendation of a few options for addressing the deficit. He suggested the subcommittee include Regent Clifford, and offered to serve as well. He stated he did not feel there currently existed a realistic plan for reduction, and that moving forward is necessary to allow the new Athletic Director the latitude he requires. Regent Lee agreed that the deficit reduction plan is critical. She noted there are retrospective and prospective problems to be addressed. UNM must determine a future course for Athletics that ensures this situation does not recur. Regent Lee noted that, with the exception of when Athletics Director Davalos left and Paul Krebs arrived, new Athletics Directors have faced a deficit. Regent Romero agreed and noted that both sources and uses of funds can be addressed and agreed with Regent Lee this is a tremendous opportunity to move forward. Regent Lee expressed she felt although response to HED was critical, it placed artificial pressures on the University in terms of timeline. She asked EVP Harris to elaborate on whether other proposals were being reviewed.

EVP Harris responded the administration has been very open-minded as to the multiple ways the deficit may be addressed. EVP Harris clarified that there is no debt obligation of the Athletics Department, as had been suggested in earlier commentary. He reiterated there is no promissory note and stated Athletics is a part of the University and leadership must unite to correct the situation.

Regent Quillen echoed Regent Romero's request for a subcommittee or focus group, stating she has heard some of the ideas and added that more dialogue about options would alleviate some campus anxiety about the issue.

Regent Doughty agreed but noted that the new CFO, with whom he has communicated, is still reviewing data and is not ready to present a concrete plan, but will do so when appropriate. He added the new Athletics Department leadership should be provided an opportunity to propose a plan first, and if a need ensued, a subcommittee could be formed. Regent Romero responded he felt that those were two different issues; that a plan for the AD and his team is one, and the issue of the running deficit is another. He reiterated his request for a subcommittee to include the Athletics Department leadership and others as well.

Regent Doughty stated he had read an article in the Albuquerque Journal the previous night regarding UNM Press' move under the Libraries. The article referenced an MOU that removed the debt from the Press in order to get a new beginning. He asked about the approval of the MOU and who approved the debt forgiveness. Provost Wood stated he signed the MOU, which was negotiated as part of solving UNM Press' ongoing deficit. He noted that a whole series of actions are contemplated in the MOU as has been known. Among them is moving UNM Press from the Office of the Provost to the Dean of the Library. In moving it to a new unit, UNM did not hold the Libraries responsible for the previous debt. The debt is still carried on the books within the University. Regent Doughty reiterated the Journal article stated the deficit will be

covered by internal UNM funds and will absorbed into the budget and inquired why that was proposed for UNM Press. Mr. Staples responded he was not involved in that decision. President Abdallah stated the debt is not forgiven, but is carried on the books. He explained UNM Press is part of I&G and that even with the move, funds will have to be found for repayment, either with revenues from UNM press or from savings, or other sources. He expounded the difference between the two units is that Athletics receives its own allocation from the State and UNM Press does not. Both deficits will have to be absorbed, not forgiven. He also noted UNM Press has been under restructure and moving forward has pared down its expenses in an effort to pay back the deficit, cutting \$350K from their operations, and requesting \$350K from I&G so that they will not accrue more debt in the future.

Regent Clifford stated these issues are the result of an overly decentralized budgeting system. He noted the upcoming Budget report indicates that any number of units are operating with a deficit, not just Athletics and UNM Press. When a budget is decentralized, there is a loss of control in allocating resources across divisions, and there is not enough information about revenue and spending to be able to manage issues properly. Other divisions running with a \$0 balance at the end of the year will require subsidy, similar to Athletics, so the focus on Athletics is misplaced. In addition to being poor management practice, a disaggregated budget pits divisions against each other. He noted that the current campus discussion is a byproduct of a flawed process that needs to be radically revisited.

Regent Romero agreed and stated how EVP Harris and his team allocates resources as a whole is a function of the University as a whole; it is a University issue.

The motion to approve the Enhanced Athletic Fiscal Oversight Program Report passed with a vote of 6-0-1; Regents Adcock, Clifford, Hosmer, Lee, Quillen, Romero voted for; Regent Doughty abstained (1st Romero; 2nd Adcock).

Approval of FY19 Health Plan Premiums

Dorothy Anderson, Vice President for Human Resources, requested approval for health insurance premium increases for FY19. She introduced Joseph Evans, Human Resources Benefits Department Manager, and Mark Tyndall, a consultant with Aon. She also stated that Human Resources will make future presentations on reserves and on wellness initiatives and the wellness plan in response to Regent requests.

Mr. Evans presented the finalized premium increases. In January, preliminary increases were proposed of approximately 2.7%, which would have resulted in an additional cost to the medical plan of \$1.9 million, based on claims data through September 2017. The revised, finalized increase is roughly 1.75%.

Mr. Tyndall stated that previous actuarial assumptions were intentionally conservative and with review of claims data through December 2017, increases were revised to reflect changes in assumptions. \$1.2 million in anticipated claims from a high-cost claimant were in actuality not nearly as high and therefore removed. Aon was comfortable downshifting the trend assumption from 7 to 6.5%, and are comfortable using a 6% medical trend assumption moving forward. UNM was able to get better discounts and rebates than anticipated from the Aon pharmacy purchasing coalition, so that contributed as well. Aon is projecting a 1.75% increase, with \$780K from the University and the rest from employee contributions. Mr. Tyndall presented information on UNM's Medical Loss ratio, explaining that a for-profit insurance company desires that number to be as low as possible so that dollars not spent on claims become dividends, stock buybacks or investment back into the company. In contrast, UNM desires it to be as high as possible, so that employees are paying as low an amount for premiums as they can. UNM is running lean at a medical loss ratio of 93%, meaning 93 cents out of 100 put into the program goes to hospitals, and healthcare providers. Only 7% is administrative cost. Mr. Tyndall also showed how UNM's portion of the \$779K increase is spread across units, with about \$250K in I&G Main. Lastly, Mr. Tyndall showed the \$400K increase in employee contributions on a monthly basis, ranging from \$1.66 up to \$13 a month. He reiterated Aon does not like to recommend increases, but it is fiscally prudent to ensure that UNM receives enough funding to be able to pay claims.

The motion to approve the FY19 Health Plan Premiums passed with a unanimous vote (1st Romero; 2nd Quillen).

<u>UNM Taproom Risk Assessment and Approval of Proposed Project Construction</u>

Chris Vallejos, Melanie Sparks, Lisa Marbury, and Carla Domenici presented the item and referred to material that was provided in the eBook. The plan is to begin construction in May with an August completion date. Regent Clifford requested an operating pro forma analysis on how this impacts revenue. Ms. Sparks said Chartwells has done a pro forma and they would provide that to regents. Regent Romero inquired regarding page 2 of the analysis, about the insurance on the umbrella policy and whether that for \$1 or 2 million. Ms. Domenici responded the contract calls for \$2 million coverage, Compass (Charwells' parent co.) purchased \$1 million and a \$10 million umbrella, so it's \$8 million addition to what is required by the contract. Regent Clifford requested the letter from Risk Management referenced in the memo. Ms. Domenici responded the letter has not been provided yet, and she will forward it to the regents when it arrives.

The motion to approve the UNM Taproom Risk Assessment and Proposed Project Construction passed with a unanimous vote (1st Doughty; 2nd Adcock).

Approval of Project Construction for Coronado Hall Phase 2 Renovations

Chris Vallejos and Melanie Sparks introduced the item. Wayne Sullivan presented details and referred to material provided in the eBook.

The motion to approve the Project Construction for Coronado Hall Phase 2 Renovations passed with a unanimous vote (1st Romero; 2nd Hosmer).

Approval of FY17 Annual Report for STC.UNM

Lisa Kuuttila was available to answer questions. Regent Hosmer referred to the graphs presented in the materials that were provided in the eBook and inquired what is driving the trends in STC revenues. Ms. Kuuttila responded STC income is comprised from a number of sources, license and royalty income being the largest component. Patent reimbursement is a separate component, and there are a few other categories. Combining the components, revenue trends are relatively steady. License income spiked in 2010, 2011, and 2012 when there was substantial income from one invention that the patent expired in 2012. Earned royalties are key to stability and attribute to longer-term income. Ms. Kuuttila said STC is on solid ground for the long-term. Included are charts that show forecasted revenue with an upward trend. Ms. Kuuttila noted challenges with more startups occurring out of state.

The motion to approve the FY17 Annual Report for STC.UNM passed with a unanimous vote (1st Romero; 2nd Hosmer).

<u>Budget Update and FY18 Early Preliminary Mid-Year Projections</u> (information item)

Norma Allen and Nicole Dopson presented the item. Ms. Allen presented information regarding UNM's budget and early, preliminary mid-year projections in response to a previous request for regular updates to keep the Board better informed. Ms. Allen began with an overview of UNM Budget Cycle Activity showing the flow of recommendations by the Budget Leadership Team (BLT) through the EVPs office, Provost and President's office culminating in the administration's Budget Summit presentation. Initial input for consideration by the BLT begins with commentary by regents during Finance & Facility and full Board meetings, and includes recommendations from the Student Fee Review Board, state appropriation figures, tuition projections, enrollment projections, compensation priorities, differential tuition requests, new requests, inflationary factors, and overall reserves and projections. The BLT is comprised of deans, students, faculty and members of the administration who review prospects and formulate recommendations to the president and ultimately to the Board of Regents.

Ms. Allen expounded on President Abdallah's brief update of legislative activities, providing more detailed information. The Senate Finance Committee recommended that 2% in new funds be put into the funding formula (\$4 million), as well as 2% for compensation increases (\$2.5 million).

Ms. Allen reviewed 1% compensation increase figures for Campus I&G, with a 1% faculty compensation increase costing the University about \$1.3 million. State funding covers approximately 47-48%. A 1% staff compensation increase costs UNM approximately \$1.1 million, and a 1% student compensation increase costs \$200K. There is also a 1.75% group health insurance increase along with a 16% GA/TA insurance increase, equaling a \$560K increase to the I&G budget. She also noted a \$1.2 million return of tuition revenue to the HSC, which represents the first year in a two-year total payback of \$2.4 million. Ms. Allen pointed out that there are one-time monies in the budget to off-set the tuition shortfall of about \$2.1 million, and about \$900K of that is in use of balances. The Budget Office collaborates with Enrollment Management to determine the appropriate tuition, fee and enrollment hedge. Additionally, the final state appropriations figure will be voted on and approved by 2/15, and will be entered into the budget assumptions with SFRB request recommendations, March tuition and fee projections, spring census enrollment data, and other requests.

Currently, units are conducting mid-year projections in consultation with the Office of Planning & Budget Analysis and the Provost's Office to formulate an early preliminary starting point for budget formulation. Ms. Allen noted the challenge of using early projections. The Budget Office continuously reviews budgets and tuition and fee projections through March to formulate the budget adjustment request presented to the State. She also noted that budget assumptions included in the early starting point are very broad and ambitious and can change dramatically during the process. Units build projections based on December data and are knowledgeable about their budgets and areas, which is a benefit of having a decentralized approach, although Ms. Allen noted the budget process has become far more centralized in the past ten years. The projections system closed on 1/26, and a preliminary update and more information on I&G and unrestricted monies will be given in March. Ms. Allen indicated that additional budget and projection data by unit has been provided in the Regents' eBook packet. She requested feedback from the Regents about the sufficiency of the data and offered to provide more information if desired.

Ms. Allen presented the preliminary projection for I&G, showing an approximate \$5 million short in revenue, off-set by a \$5 million reduction of expenditures. The overall budget change is 1.6% in revenue and 1.7% in expenditures, with a reserve use of \$2.5 million. The overall change in net margin is about \$359k. The decrease in revenue is driven by four major points: 1) a \$2.4 million shortfall in tuition; 2) \$1.6 million transfers out to Plant funds for PPD to fund facility projects on campus; 3) \$870K to Financial Services for reduced revenues in PCard rebates; and 4) \$570K to the President's Office to fund FY18 initiatives. These items were not in the original budget and are the variances. The biggest driver in expenditure decreases is \$2.1 million in Academic Affairs reductions, primarily to fund the pullbacks due to budget cuts. There is also a \$1.6 million offset to expenditures to cover PPD, and \$500K in fringe expenses due to cuts in academic affairs.

Ms. Allen reviewed state appropriations from 2009-2018, showing a total overall decrease of 14.8%. She noted that over the past three fiscal years, UNM has reduced allocations by approximately 4.8% or \$14 million on campus. She reviewed reductions in FTEs: overall by 3.8%, staff by 5.5%, students by 4.9%, GA/TAs by 2.7%, and a 1.6% decrease in faculty. Ms. Allen noted that unit schedules are included in the eBook.

Regent Clifford thanked Ms. Allen and requested to see state appropriations on a line-by-line basis, including change from FY18 to FY19. He inquired if the \$4.6 million figure from the state represented the total increase for UNM. Ms. Allen clarified that it includes Main Campus I&G only, and does not include the Branches or Health Sciences Center. President Abdallah clarified the HSC did not receive an increase this year, but the Branches did. Regent Clifford inquired about the \$294 million figure, and Ms. Allen noted that included the HSC and Branches. She stated that the state appropriation for I&G Main Campus is \$175 million plus \$4.6 million (House), or \$6 million if using the Senate recommendation.

Regent Clifford requested the final number be included in budget information moving forward. Regent Clifford then turned to the expenditure modifications made year-to-date in response to decreased revenue projections and noted that some appear to be non-recurring, and indicated the challenge for UNM to make up these funds in the upcoming year. Ms. Allen concurred that some reductions are non-recurring while some are recurring, and noted that Financial Services had to reduce its budget.

Regent Clifford requested that a narrative accompany each of the tables to indicate why the adjustments are needed. He suggested the narrative include where revenue is coming from, what is driving expenses, and how the division plans to manage its reserves. He noted that some units have very high reserves relative to their budget and suggested those reserves are promised to help other units, but there is no information regarding this, while other units have budget deficits. He requested information regarding what is causing the deficits, such as a change in a unit's revenues.

Regent Hosmer suggested the budget timeline notes for December include not just commentary from individual Regents at subcommittee meetings, but input from the entire Board. He also asked that at the same point in time, a first look for the Regents at what critical issues and trade-offs will be for the cycle would be helpful.

HEALTH SCIENCES CENTER COMMITTEE

Fiscal Year 2019 Budget Planning (information item)

Paul Roth introduced the item and referred to slides included in the eBook about vision, mission, values and goals of the organization, the various components of the Health Sciences Center (HSC), and the statewide geographic scope of service the organization provides. The HSC operates on a slightly different business model than the rest of the University. The clinical enterprise represents about 80% of the revenue base, so there is a competition aspect with respect to the HSC operating within the community - in the market and the rest of the healthcare industry - and this has an influence on the decision-making process including decisions related to compensation increases. Similar to what President Abdallah referred to where the State pays only about \$0.47 on the dollar increase to compensation, for the HSC the State's support is a little under \$0.20. A 1% increase in compensation for faculty and staff, counting fringe, is about a \$3 million expense, but a 1% increase in State support is about \$600K. Dr. Roth reminds the regents every year that when a faculty/staff compensation increase is approved for the University, it cannot apply to the HSC, mostly to the School of Medicine. As a result, there is no way the HSC can absorb a 2% compensation increase, when it is only getting \$0.20 on the dollar support. As will be seen in the rest of the presentation, the HSC is facing some significant financial challenges. Already, \$50 million reduction in revenues has had to be absorbed in the current fiscal year, and there is current projection of having to absorb an additional \$75 million reduction in revenues for next fiscal year. Teams are working diligently to come up with solutions to accommodate the reductions. The reductions have to do primarily with healthcare industry related issues that are tied to the 80% of the revenue base in the clinical operations.

Dr. Roth mentioned the several cross campus and collaborative initiatives, including the Institute for Health Resilience and Justice with the UNM School of Law, the BioVenture for Community Health with the School of Engineering, and the Lovelace Rehab Hospital.

Ava Lovell spoke about the UNM West Phase 1 initial programs for Spring 2018 and additional considerations. There are currently about 289 students. On the budget development side, the HSC works very closely with Norma Allen and Nicole Dopson and utilizes the fully responsible budgeting method. Ms. Lovell presented a budget development process calendar timeline, addressed specific planning assumptions and general fund appropriations as illustrated on pages 12-14 of the slide packet. The only update is OMI has an additional \$500K that is not shown.

Michael Richards addressed the Health System, the budget calendar and key clinical considerations. Dr. Richards answered questions from regents. Dr. Roth closed with a comment about the good news that only a 1.7% rise in healthcare premiums for UNM employees is good news and for UNM as an employer; however, on the other side of the coin, since UNM is also a provider, doctors and hospitals, this coincides with reduced revenue for the HSC. Additionally, the 1.7% rise is really low compared to a national standard.

ADVISORS' REPORTS

Harold Lavender, Chair, UNM Alumni Association Board of Directors, encouraged the regents to attend one of the monthly Lobo Living Room's. The last one was An Evening with Hakim Bellamy, Albuquerque Poet Laureate. This is a terrific way for the Alumni Association to reach out to the community. One of the real gems of the Association is Lobos for Legislation, and it has taken the opportunity to meet virtually every legislator to tell the UNM story. Coleman Travelstead is this year's chair of that committee. Mr. Lavender referred the regents to the monthly report included in the eBook for more details about UNM Alumni Association activities.

Pamela Pyle, President, Faculty Senate, spoke about faculty's concern about the upcoming HLC accreditation visit, based on the HLC's last report which highlighted issues of shared governance. It has been written and said the board is meant to function as a whole and not with individuals operating on their own trajectories. It is illuminating and also disturbing to hear from nearly half of the board today that they too have concerns about the cohesiveness of the board in terms of the opportunity to be heard. Agreeing with Regent Romero, many things trickle down from the head of an organization, including values, visions, hopes and fears. Ms. Pyle said we cannot move forward in a climate where people feel trepidation about voicing their thoughts. All voices must be heard and any tactics to suppress this need to be addressed. Fear and disrespect do not belong in an academic community. Ms. Pyle respectfully urged the Board of Regents to bear in mind their mission is to advance the stated mission of the University, which has at its heart the students, faculty and staff of this community. In contrast to other past practices of other boards or regents, Ms. Pyle fully supports Regents Quillen, Hosmer, and Romero's remarks in favor of moving forward as a fully engaged board. In closing, Ms. Pyle felt it was her duty in representing the faculty to relay concerns with the seeming marginalization of some regents displayed with committee assignments and inconsideration of opinions and also the recent conflict of interest with a member being engaged by the Taxation and Revenue Department. This has a two-fold level of concern, the first that actual influences are being represented, and second, the perception that they are being represented. Both have a devastating effect on morale. The culture at the top does affect those all the way down.

Danelle Callan, President, Staff Council, thanked President Abdallah on behalf of the staff for the hard work he has put in over this past year, for moving the mission of the University forward, and for partnering with staff to hear their voice and receive their input. Staff Council is working on an individual Staff Leadership and Mentorship program. There was a great turnout on UNM Day at the Legislature and gave staff the opportunity to meet with legislators to talk about needs at the University. Plans are moving forward for the annual Staff Appreciation lunch in May. Staff would like to remind the regents that when budget cuts are considered, a lot of the time there is significant impact to staff. It's important to remember deficits have often been covered with unfilled vacancies, retirements and hiring freezes. As staffing levels decline, it's more difficult to hire exceptional staff.

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

The vote to close the meeting passed unanimously (1st Lee; 2nd Hosmer). The meeting closed at 12:23 PM. All members proceeded to the Cherry Silver room on third floor of the SUB.

- 1. Discussion, and determination where appropriate, of strategic or long-range business plans or trade secrets of public hospitals as permitted by Section 10-15-1.H(9), NMSA (1978), as amended
- 2. Discussion and determination where appropriate of the purchase, acquisition or disposal of real property as permitted by Section 10-15-1.H(8), NMSA (1978)
- 3. Discussion and determination where appropriate of threatened or pending litigation as permitted by Section 10-15-1.H(7), NMSA (1978)
- Discussion and determination where appropriate of limited personnel matters as permitted by Section 10-15-1.H(2), NMSA (1978)

VOTE TO RE-OPEN THE MEETING AND CERTIFICATION THAT ONLY THOSE MATTERS DESCRIBED IN THE CLOSED SESSION AGENDA WERE DISCUSSED IN CLOSED SESSION, AND IF NECESSARY, FINAL ACTION WITH REGARD TO THOSE MATTERS WILL BE TAKEN IN OPEN SESSION

The vote to reopen the meeting passed unanimously (1st Romero; 2nd Lee). The meeting reopened at 1:57 PM. The doors to the Cherry Silver room were opened. Regent Doughty certified that only those matters described in the closed session agenda were discussed and there was one item upon which action was taken in closed session.

The motion to deny the request for the Board of Regents to accept an appeal passed with a vote of 6-0-0 (1st Hosmer; 2nd Quillen). (Student Regent Adcock recused himself from the discussion and the vote)

The motion to adjourn passed unanimously. (1st Lee; 2nd Quillen). The meeting adjourned at 1:57 PM.				
Approved:	Attest:			
Robert M. Doughty III. President	Tom Clifford, Secretary/Treasurer			

ADJOURN



THE UNIVERSITY OF NEW MEXICO.

Getting to Know the Community in the First 11 Days

- Lobo Day UNM's 129th Birthday Celebration
- Campus Meet & Greet
- Media Meet & Greet
- Farris Engineering Building Ribbon Cutting
- Anderson School of Management Hall of Fame Dinner
- LoboTHON
- Mountain West Conference Tournament & Alumni Event



Listening

- Facilitate a smooth and effective transition
- Priority to get to know students, faculty, and staff
 - Learn about UNM's decision-making processes by attending Board of Regents, Faculty Senate, ASUNM/GPSA, Staff Council, and other meetings
- Conduct Campus Listening Sessions
 - Get to know campus and allow faculty, staff, students and community to be heard
- Conduct a Listening Tour of New Mexico
 - Visit Branch Campuses
 - Get to know the community by traveling throughout New Mexico



Initial Actions

- Develop priorities and goals
 - Campus Safety
 - Student Veterans
 - Campus Climate
 - Research
 - And more, as an outcome of listening tour
- Hold leadership retreats on clarity of strategic direction
 - Solicit input and collaboration from campus and community
- Report to the campus on first 100 days
- State of the University address 200 days
- Weekly updates to campus & other updates as needed
- Weekly updates to Regents & other updates as needed



State Appropriations

- On March 7, Governor Martinez approved the FY19 General Appropriations bill, which included the following higher education items:
 - Increase of ~2% to I&G (Instruction and General) base
 - Redistribution of 4% (formula funding) based on outcomes performance
 - State funded cost of living adjustment (COLA) of $\sim 2\%$
 - COLA adjustment only applies to those paid from the State allocation I&G
 - Total increase is around \$6.478 million for main campus I&G
 - Health Science Center (HSC) I&G also increased by \$1.063 million
 - Branches received separate increases in State funding of ~\$436,000
 - Number of one-time projects received funding
- A separate bill contained \$27.1 million in General Obligation Bond projects for UNM, which will be on the November ballot



Budget Leadership Team

- Budget Leadership Team (BLT) formulated recommendations, which were presented last week via unanimous vote that included representatives from faculty, staff and students
 - Will review recommendations before March 22
- Ten Day Review Period
 - Between today and March 22, I invite all Regents to meet with appropriate staff for budget discussions in preparation for the Budget Summit



Questions?

Thank you!



CONSENT DOCKET

(Action items on Regent's Committee agendas may move to the Board of Regents' agenda as consent items; the below items are placed on the consent docket by the respective committee chairs; items on the consent docket received unanimous approval in committee; per Regents' Policy 1.2, "Any member of the Board of Regents shall have the right upon request to remove any item from the Board's consent agenda and place the item on the Board's regular agenda for discussion.")

1.		demic/Student Affairs and Research Committee (ASAR) Consent Items, Regent Rob Doughty, Chair			
		Approval of Certificate in Hospitality Management (Taos Branch Campus)			
	b.	Program Deletion: AAS Office & Business Technology (Valencia Branch Campus)			
2.	Finance and Facilities Committee (F&F) Consent Items, Regent Marron Lee, Chair				
	c.	Approval of Disposition of Surplus Property for Main Campus for February 2018			
	d.	Approval of Reappointments to the STC Board of Directors			
3.	Hea	olth Sciences Center Committee (HSC) Consent Items, Regent Marron Lee, Chair			
	e.	Approval of UNM Hospitals Contracts with Fidelity Management Trust Company and Stryker			
		Sales Corporation			



DATE: December 13, 2016

TO: Randi Archuleta, Chief Academic Officer, UNM Taos

FROM: Gregory L. Heileman, Associate Provost for Curriculum

RE: Approval of Preliminary Proposal for Hospitality Management Certificate

CC: Chaouki Abdallah, Provost and EVP for Academic Affairs

Elizabeth Barton, Associate Registrar

Thank you for submitting the preliminary review proposal for the undergraduate certificate in Hospitality Management. The proposed certificate provides excellent educational opportunity and a useful credential for students pursuing hospitality-related careers, which are a crucial part of the tourism economy in the State of New Mexico and in the Taos area. In my judgment, the proposal is sufficient to advance through the stages of faculty review and approval. Please proceed.





Preliminary Proposal – Hospitality Management September 5, 2016





Since 1300 AD, Taos Pueblo residents have created art from the dirt found in our valley. Micaceous pottery is made of clay found in the Sangre de Cristo Mountains that surround Taos and Picuris Pueblos. Micaceous pottery continues to be used for cooking by Pueblo Indians and local chefs alike. The clay is also used to create fine art pieces available in Taos galleries and museum shops.

A pivotal moment in Taos art history happened on a sunny fall day in 1898 – all because of a broken wagon wheel. That wheel was on a horse-drawn carriage transporting two European-trained east coast artists to Mexico. Bert G. Phillips and Ernest L. Blumenschein stayed in the Taos area to have the wheel repaired, became enchanted with the light and the rich culture and stayed. In 1915, the first formal meeting of the Taos Society of Artists was held with six members present. Over the next few years the membership grew to twelve. Prime examples of the work created by these artists are on display at Harwood Museum of Art, Taos Art Museum at the Fechin House, and Blumenschein Home and Museum.

Visitors have been flocking to the Taos area for over 100 hundred years. Taos County and Northern New Mexico have been in need of formal Hospitality training since this time. Thank you for this opportunity!

1. Program Description (will be completed for Full Proposal)

- a. What is the program and why should we offer it? Include the program's major goals.
- b. How does the program fit within the Branch's mission?
- c. How does the program fit within the UNM mission and strategic plan?
- d. How does the program fit with related offerings at other UNM branch campuses?
- e. If it is a vocational program, describe plans to involve potential employers in its development.
- f. If it is a transfer program, describe its intended articulation to UNM four-year programs. Does it contemplate articulation with institutions other than UNM?
 - 1. (For full proposal, provide any relevant articulation/transfer documentation such as articulation agreements.)
- g. Assuming timely approval, what is the program development and implementation timeline?

2. Evidence of Need

a. Provide evidence of student demand.

Ojo Caliente Resort has asked UNM-Taos for over the last two years to offer some type of Hospitality training as they are in great need of a skilled workforce. UNM-Taos has answered this need by offering Intro to Hospitality, Tourism and Recreation during the Early College Friday Program. 32 students from around Taos County have enrolled in this course.

UNM-Taos assisted Taos High School with a High Schools That Work grant from NMPED. The successful proposal includes the creation of dual credit pathways in Hospitality. THS along with UNM-Taos have offered our first course fall 2016 with over 30 students enrolled in the class.

Taos is a tourist destination. Known for our amazing scenery, eco-tourism and unpretentiousness, Taos has experienced an influx of visitors over the last several

years. In 2014, Taos saw a record number of visitors to our area. The Town of Taos broke \$1 million in collected lodgers tax for only the second time ever — 13 percent above the 22-year average — according to data from the town and from the University of New Mexico Bureau for Business and Economic Research. Also, the New Mexico True website http://nmtourism.org/wp-content/uploads/2015/10/NMTD-Visitor-Profile-July-2015.pdf shows a steady increase in tourism throughout New Mexico with measurable economic impact.

Our workforce is in need of Hospitality training as tourism is our main economic industry in Taos and the surrounding area. Employees can launch themselves out of dead end, minimum wage jobs and become more competitive within the industry.

b. Indicate how you plan to recruit students.

In all honesty, students have been recruiting themselves for this program. As stated above, Ojo Caliente Resort a long with the Mesa Vista School District have been asking UNM-Taos to provide this program of study. Both the Early College Friday program and Taos High School dual credit classes have filled. UNM-Taos hopes to offer the next class in the sequence to keep our students engaged.

c. How does the program fit with similar and related offerings in the state and region? (Show it does not duplicate existing programs in the market.)

The closest institution offering Hospitality courses is Santa Fe Community College. Katherine Fox, program chair has been more than helpful as we have opened the lines of communication regarding a potential program at UNM-Taos. New Mexico State offers a Bachelor of Science in Hotel, Restaurant, and Tourism Management and has an articulation agreement with SFCC.

- d. Provide evidence of demand for program graduates. (Will be provided with full proposal)
 - 1. (For full proposal, an in-depth needs assessment is required. Department of Labor statistics or surveys of likely employers are potential mechanisms for this.)
 - 2. (For full proposal, a discussion of the program's relationship to workforce development is also required.)

3. Program Content and Quality

a. Describe the curriculum (AA programs must include the full 35 credit-hour general education common core). Discuss any new courses and the impact of the curriculum on existing courses, including courses in other departments. (Draft catalog copy will be required for full proposal.)

Proposed Certificate Curriculum – 31 Credit hours

Composition I or University 101 (3)
Introduction to Hospitality, Tourism and Recreation (3)
Customer Relations, Service and Diversity (3)
Accounting I (3)
Food and Beverage Cost Controls (3)
Hospitality Human Resources and Supervision (3)
Hospitality and Restaurant Management (3)
Dining Room Service and Beverage Management (3)
Hospitality and Tourism Marketing (3)
Hospitality Internship (3)
Servsafe® (1)

On February 2, 2011, Secretary Arne Duncan said, "...for far too long, CTE has been the neglected stepchild of education reform. That neglect has to stop. And second, the need to reimagine and remake career and technical education is urgent. CTE has an enormous, if often overlooked impact on students, school systems, and our ability to prosper as a nation...The mission of CTE has to change. It can no longer be about earning a diploma and landing a job after high school. The goal of CTE 2.0 should be that students earn a postsecondary degree or an industry-recognized certification--and land a job that leads to a successful career."

Retrieved on September 24, 2016 from http://www.ed.gov/news/speeches/new-cte-secretary-duncans-remarks-career-and-technical-education

In line with Secretary Duncan's comments, UNM-Taos proposes to develop a certificate program based on ManageFirst curriculum. The ManageFirst Program, created by the National Restaurant Association Educational Foundation, LLC and managed nationally by National Restaurant Association Solutions, is a management development program that equips students with the key competencies they need to begin or advance their management careers in a demanding industry. Students can sit for a variety of stackable, industry recognized, national certifications after taking the proposed courses in the Hospitality Certificate.

b. What are the expected student learning outcomes for the program? (What will the students know and what will they be able to do when they complete this program?)

Upon successful completion of the Certificate in Hospitality students should be able to:

- ❖ Use knowledge and skills associated with problem solving, creative and critical thinking, reflection and decision making to function effectively in the classroom, community and industry.
- ❖ Apply the concepts and skills necessary to achieve guest satisfaction.
- ❖ Demonstrate leadership and teamwork to achieve common goals.

- Conduct themselves in a professional and ethical manner, and practice industry-defined work ethics.
- Communicate effectively and confidently in the classroom, community and industry.
- Demonstrate knowledge of multicultural perspectives to meet the needs of the guests and employees.
- ❖ Lead with the knowledge that the foundation of tourism is based on the respect for the host culture with the responsibility to perpetuate the unique values, traditions, and practices of that place.
- ❖ Use knowledge of best practices to further sustainability (economic, environmental, and cultural/social) in the industry.
- ❖ Demonstrate ability to perform basic and supervisory level job functions in hotel and restaurant careers.
- c. What instructional model(s) will be used to deliver the program?

Instruction will be delivered using live and online courses

- d. If applicable, describe any accreditation issues, including the following:
 - 1. Will accreditation be sought for the program? If so, describe the process and the expenses involved.
 - 2. How does the program affect any existing accreditation and licensure requirements?

4. Evaluation and Assessment

a. How will the program's learning outcomes be measured?

Direct Measures will be utilized:

- Pre and post tests
- ❖ Analysis of assignments designed to test conceptual understanding (e.g., concept maps, pro/con grids)
- Observations of students performing a task
- ❖ Analysis of student work products (e.g., exams, essays, oral presentations)
- Portfolios
- ❖ Many of the courses lead to industry recognized certifications
- b. What other measures to evaluate program effectiveness are contemplated? (Will be included in full proposal)

c. (A plan for learning outcomes assessment at the course and program level will be required for the full proposal.)

5. Required Resources

a. How many faculty members are necessary for program delivery and what are their qualifications?

Fortunately, Taos is rich with potential faculty members in this program of study. Core courses will be taught by existing UNM-Taos faculty and specific industry course taught be industry experts. A minimum of a Bachelor's Degree and industry experience will be required.

b. How will this program affect the workload of current faculty and support staff?

There will be little to no impact on current faculty or staff

c. Will additional faculty or staff be required? What is the cost?

Adjunct faculty will be hired as needed and paid based on their level of education

d. What faculty and staff development services will be needed?

None

e. What technology, media, equipment and instructional supplies are needed to support the program's intended outcomes? Are these resources available? What is the estimated cost?

None

f. Are there any needs for additional or renovated space?

No

g. What student support services are likely to be needed and to what extent (tutoring, library, ITS, advising, etc.)? What is the estimated cost?

Students will be able to use already existing services through CASA and the UNM-Taos Library

h. What student support will be needed (scholarships, student employment, work study, internships, etc.)?

Students will use existing services, financial aid, tutoring, etc.

i. Provide a rationale for any course fees or other expenses (in addition to tuition) that students will be expected to cover.

No other course fees are anticipated for the program

6. Projected Enrollment and Costs (will be provided with full proposal)

- a. Provide a three-year projection of enrollments and program costs.
 - 1. (For full proposal, a detailed table of enrollment projections is required.)
 - 2. (For full proposal, a detailed program budget is required.)
- b. If applicable, describe anticipated sources of new revenue required for the program.

7. Additional Information

a. Provide any additional information needed to make the case for development of a full proposal. (For full proposal, provide any additional information to support the request for the proposed degree program.)

Please see letters of support attached.

8. Attachments (for full proposal only)

- a. Department of Labor documentation, if applicable.
- b. Formal Needs Assessment.
- c. List of similar programs (state and regional).
- d. List of potential employers.
- e. List of advisory committee or board members, if applicable. Minutes of advisory committee or board meetings, if applicable.
- f. Letters of support from external partners or stakeholders.
- g. If applicable, letters of support from related UNM programs from other campuses.

9. Additional Attachments for submission to NMHED (supplied by Provost's Office)

a. Minutes from the Board of Regents meeting, noting approval.

Justification for Program:

Taos is a tourist destination. Known for our amazing scenery, ecotourism and unpretentiousness, Taos has experienced an influx of visitors over the last several years. In 2014, Taos saw a record number of visitors to our area. The Town of Taos broke \$1 million in collected lodgers tax for only the second time ever — 13 percent above the 22-year average — according to data from the town and from the University of New Mexico Bureau for Business and Economic Research. Also, the New Mexico True website http://nmtourism.org/wp-content/uploads/2015/10/NMTD-Visitor-Profile-July-2015.pdf shows a steady increase in tourism throughout New Mexico with measurable economic impact.

Our workforce is in need of Hospitality training as tourism is our main economic industry in Taos and the surrounding area. Employees can launch themselves out of dead end, minimum wage jobs and become more competitive within the industry.

Budgetary & Faculty Load Implications:

There will be no increase in budget as the courses will be taught by adjunct faculty who are currently teaching at UNM-Taos.

Impact on Long-Range Planning Statement:

Hospitality Management is a Career Tech program that has been a dream of area employers for years. Several of the larger employers in Taos County, including Taos Ski Valley, have been involved with the inception and development of this program. UNM-Taos also collaborated with New Mexico Workforce Connections and several other industry professionals such as the manager of the Worldmark by Wyndham vacation rentals.

Teach-Out Plan

Office and Business Technology Program

Valencia Campus

Valencia Campus requests deletion of our Office and Business Technology Program (OBT). This program is outdated, and the skills are taught in various other programs, such as Business Administration and Information Technology. It has had very low numbers for several years, as evidenced by a program review in the Spring of 2017.

Currently, three students are listed as having OBT as their major. For any of those students who wish to finish their degree in OBT, we will offer the appropriate classes (either as full OBT courses or independent study courses) or practicum experiences. (The program requires a practicum/coop capstone course.) We will make these opportunities available for two academic years from the time of deletion, to provide time for the students to finish.



University Services Marcos Roybal Associate Director

Business Operations 1128 University Blvd NE 505.277.2366

Disposition of Surplus Property Approval - February 2018

CRLS

Clark Hall 505.277.5109

Copy Center Dane Smith Hall

505.277.8267

Mailing Systems

Date:

February 21, 2018

To:

Bruce Cherrin

Chief Procurement Officer Purchasing Department

From:

Marcos Roybal Associate Director University Services

1128 University Blvd NE 505.277.4124

Records Management 1128 University Blvd NE 505.277.1136

Shipping & Receiving 915 Camino de Salud 505,272,6302

Surplus Property 1128 University Blvd NE 505.277.2923 Attached for your review and submission to the Board of Regents is the Surplus Property Disposition detail list for the month of February 2018.

Consistent with UNM Board of Regents Policy 7.9 and the NM Disposition of Surplus Property Act, 13-6-1, NMSA 1978, and based upon documentation submitted by the UNM departments responsible for the equipment, I certify that the equipment identified on the monthly list is worn-out, unusable or obsolete to the extent that the items are no longer economical or safe for continued use by the University. I recommend that the items be deleted from UNM's inventory and disposed of in accordance with the above noted Regents Policy and NM Surplus Property Act.

University Services – Disposition of Surplus Property February 2018

Board of Regents' Finance & Facilities Committee

Memo	Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
1	N00015561	UNM Copy Center	Automated Punch	FactoryExp	4/7/2008	\$19,637.66	\$326.97	Beyond Repair
2	251357	Cancer Research Treatment Ctr CRTC	ANALYZER	AgilentTech	7/13/2001	\$19,440.00	\$0.00	Obsolete
2	245108	Cancer Research Treatment Ctr CRTC	BASE UNIT	MjResearch	1/9/2001	\$14,245.00	\$0.00	Obsolete
2	N00013303	CRTC Directors Ofc Special Projects	QIAcube	Qiagen	10/9/2007	\$12,627.28	\$0.00	Obsolete
3	N00029705	Computer Science PI #4	Server	Dell	3/22/2011	\$11,083.72	\$0.00	Obsolete
	N00012521	Center for Biomedical Engineering	Centrifuge	Eppendorf	6/30/2007	\$8,419.28	\$0.00	Beyond Repair
	245179	Cancer Research Treatment Ctr CRTC	SPEEDVAC CONCENTRATO	SavantInst	1/18/2001	\$8,379.00	\$0.00	Obsolete
	182104	Cancer Research Treatment Ctr CRTC	CENTRIFUGE	Beckman	12/22/1987	\$5,889.00	\$0.00	Obsolete
	218447	Center for High Tech Materials CHTM	CALIBRATOR	HewlettPac	5/30/1996	\$5,717.00	\$0.00	Obsolete
	N00018744	Computer Science	Server	Dell	11/17/2008	\$5,213.52	\$0.00	Obsolete
	N00016560	MFM Division Chief	Air Filtering Machine	Nuaire	6/14/2008	\$5,125.50	\$0.00	Too Costly to Repair
	N00016561	MFM Division Chief	Air Filtering Machine	Nuaire	6/16/2008	\$5,125.50	\$0.00	Too Costly to Repair
	240553	Earth and Planetary Sciences Dept	COMPUTER CPU/SYSTEM	Dell	2/22/2000	\$5,020.00	\$0.00	Obsolete
	201282	Cancer Research Treatment Ctr CRTC	HOOD BIOHAZARD	Nuaire	5/21/1993	\$5,000.00	\$0.00	Obsolete
						Total Asset Di	sposition (#)	14
						Total Capit	talization (\$)	\$130,922.46
						Total Net Bo	ok Value (\$)	\$326.97



University Services

University Services Business Operations UNM Surplus Property UnivServ Shipping and Receiving UNM Mailing Systems UNM Records Management http://www.unm.edu/~univserv/

To:

Marcos Roybal, Associate Director, University Services

From:

Theresa Anderson, Operations Manager, UNM Copy Center

Date:

2-7-18

Re:

Surplus of item Nooo15561

This memo serves as a request to remove item below from our inventory list.

N00015561, a GBC AP-2 Ultra automatic coil punch machine. This machine was purchased in April of 2008, almost 10 years ago for \$19,000.00. This machine has served its purpose for many years. Sadly, the machine needs some serious maintenance. I cannot find anyone in NM who is able to fix this machine. As technology has advanced, all of our copy machines now coil punch as it prints. It would not be cost effective to pay someone to fly in to town, order costly parts to have this machine do what our copy machines can now do.

If you need anything from mc, please call 505.277.8267. Thank you.

Asset N00015561 Description Automated Punch

Acq. Cost \$19,637.66

NBV 326.97

Date 2008



University of New Mexico Comprehensive Cancer Center

THE OFFICIAL CANCER CENTER OF THE STATE OF NEW MEXICO
A COMPREHENSIVE CANCER CENTER DESIGNATED BY THE NATIONAL CANCER INSTITUTE

Scott A. Ness, PhD

Victor and Ruby Hansen Surface Professor in Cancer Genomics Professor of Molecular Medicine, Department of Internal Medicine UNM Comprehensive Cancer Center Associate Director for Shared Resources Director of Analytical and Translational Genomics Shared Resource

To: University Services

From: Scott Ness, UNM Comprehensive Cancer Center

Subject: Surplus Property Disposition

October 12, 2016

The Analytical and Translational Genomics Facility in the UNM Comprehensive Cancer Center is requesting to surplus the following items:

Agilent Bioanalyzer, UNM Tag # 251357

The Agilent Bioanalyzer was purchased before 2000 and was replaced with a newer and upgraded system that runs the proper chips needed for Next Generation Sequencing.

MJ Research PCR Machine, UNM Tag # 245108

The MJ Research PCR Machine was also purchased around or before 2000 and the parts to fix the system are now obsolete.

QIACube, UNM Tag # N00013303

The QIACube was purchased around 2001 and the system is in working order but is no longer used. The QIACube has become obsolete for the RNA and DNA isolations that our facility does.

Thanks in advance for your help with this.

Sincerely,

Scott A. Ness, Ph.D.

The Victor and Ruby Hansen Surface Endowed Professor in Cancer Genomics

Associate Director, UNM Comprehensive Cancer Center

MSC07 4025, 1 University of New Mexico, Albuquerque, NM 87131-0001

Tel: (505) 272-9883; e-mail: sness@salud.unm.edu

Asset Description Acq. Cost NBV Date 251357 Analyzer \$19,440.00 0.00 2001 245108 Base Unit \$14,245.00 0.00 2001 N00013303 Old cube \$12,627.28 0.00 2007

N00013303 QIAcube \$12,627.28 0.00 2007
MSC07-4025 • 1 University of New Mexico • 1201 Camino de Salud NE • Albuquerque, NM 87131 • Phone 505-272-4946 • Fax 505-925-0100 • cancer.unm.edu

El Oso de Salud, or "the healing bear," is a Native American symbol of responsibility, leadership, teaching and healing. The University of New Mexico Comprehensive Cancer Center has chosen El Oso de Salud as our Seal because we are committed to serving those whose lives have been touched by cancer with strength, courage, grace and great ability.





Department of Computer Science

To: University Services

From: Darko Stefanovic, Chair, Computer Science Dept.

December 4, 2017

Re: Surplus of UNM Tag # N00029705

Item N00029705 has an acquisition cost of \$11,083.72. It was acquired in March of 2011, so it is over six years old. This unit is now obsolete and its functions have been migrated to newer and cheaper hardware.

Professor Darko Stefanovic

Asset	Description	Acq, Cost	NBV	Date
N00029705	Server	\$11,083.72	0.00	2011

New Mexico Compilation Commission

13-6-1. Disposition of obsolete, worn-out or unusable tangible personal property.

- A. The governing authority of each state agency, local public body, school district and state educational institution may dispose of any item of tangible personal property belonging to that authority and delete the item from its public inventory upon a specific finding by the authority that the item of property is:
 - (1) of a current resale value of five thousand dollars (\$5,000) or less; and
- (2) worn out, unusable or obsolete to the extent that the item is no longer economical or safe for continued use by the body.
- B. The governing authority shall, as a prerequisite to the disposition of any items of tangible personal property:
 - (1) designate a committee of at least three officials of the governing authority to approve and oversee the disposition; and
- (2) give notification at least thirty days prior to its action making the deletion by sending a copy of its official finding and the proposed disposition of the property to the state auditor and the appropriate approval authority designated in Section 13-6-2 NMSA 1978, duly sworn and subscribed under oath by each member of the authority approving the action.
- C. A copy of the official finding and proposed disposition of the property sought to be disposed of shall be made a permanent part of the official minutes of the governing authority and maintained as a public record subject to the Inspection of Public Records Act [Chapter 14, Article 2 NMSA 1978].
- D. The governing authority shall dispose of the tangible personal property by negotiated sale to any governmental unit of an Indian nation, tribe or pueblo in New Mexico or by negotiated sale or donation to other state agencies, local public bodies, school districts, state educational institutions or municipalities or through the central purchasing office of the governing authority by means of competitive sealed bid or public auction or, if a state agency, through the surplus property bureau of the transportation services division of the general services department.
- E. A state agency shall give the surplus property bureau of the transportation services division of the general services department the right of first refusal when disposing of obsolete, worn-out or unusable tangible personal property of the state agency.
- F. If the governing authority is unable to dispose of the tangible personal property pursuant to Subsection D or E of this section, the governing authority may sell or, if the property has no value, donate the property to any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986.

- G. If the governing authority is unable to dispose of the tangible personal property pursuant to Subsection D, E or F of this section, it may order that the property be destroyed or otherwise permanently disposed of in accordance with applicable laws.
- H. If the governing authority determines that the tangible personal property is hazardous or contains hazardous materials and may not be used safely under any circumstances, the property shall be destroyed and disposed of pursuant to Subsection G of this section.
- I. No tangible personal property shall be donated to an employee or relative of an employee of a state agency, local public body, school district or state educational institution; provided that nothing in this subsection precludes an employee from participating and bidding for public property at a public auction.
- J. This section shall not apply to any property acquired by a museum through abandonment procedures pursuant to the Abandoned Cultural Properties Act [18-10-1 to 18-10-5 NMSA 1978].
- K. Notwithstanding the provisions of Subsection A of this section, the department of transportation may sell through public auction or dispose of surplus tangible personal property used to manage, maintain or build roads that exceeds five thousand dollars (\$5,000) in value. Proceeds from sales shall be credited to the state road fund. The department of transportation shall notify the department of finance and administration regarding the disposition of all property.
- L. If the secretary of public safety finds that the K-9 dog presents no threat to public safety, the K-9 dog shall be released from public ownership as provided in this subsection. The K-9 dog shall first be offered to its trainer or handler free of charge. If the trainer or handler does not want to accept ownership of the K-9 dog, then the K-9 dog shall be offered to an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 free of charge. If both of the above fail, the K-9 dog shall only be sold to a qualified individual found capable of providing a good home to the animal.

History: 1953 Comp., § 6-1-7.1, enacted by Laws 1961, ch. 100, § 1; 1979, ch. 195, § 2; 1984, ch. 47, § 1; 1987, ch. 15, § 1; 1989, ch. 211, § 6; 1995, ch. 181, § 1; 1998, ch. 16, § 1; 2001, ch. 317, § 1; 2007, ch. 57, § 4; 2012, ch. 10, § 1; 2013, ch. 9, § 1.



February 19, 2018

TO: The University of New Mexico Board of Regents

Finance & Facilities Committee Meeting

FROM: STC.UNM

Board of Directors

DATE: February 19, 2018

RE: STC.UNM Board of Directors: Reappointment of Cindy McGill and Richard Larson

The STC.UNM Board of Directors submits for approval the reappointments of Cindy McGill and Richard Larson to its Board of Directors for a four-year term, beginning July 1, 2018 and ending June 30, 2022. These board members were recommended for reappointment by the STC.UNM Nominations Committee and approved by the STC.UNM Board of Directors at its January 26, 2018 board meeting, subject to the Regents' approval.

Cindy McGill bio attached Richard Larson bio attached

Ms. Cindy McGill



CEO and Founder, McGill Executive Consulting LLC

Education

BBA - Business, UNM MM - Human Relations and Organization Behavior, University of Phoenix Advanced Rate School, Edison Electric Institute Public Dispute Program, Massachusetts Institute of Technology/Harvard Executive Coaching Certification Program, Columbia University

Business/Research Background

As the CEO and founder of McGill Executive Consulting LLC, Ms. McGill uses her 30-plus years of management and leadership experience to help executives and teams effectively deal with career transitions, addressing professional and personal challenges to overcome obstacles and reach their highest level of performance. Ms. McGill also focuses on executive and leadership coaching, development, and succession planning for critical roles within organizations.

Ms. McGill has served in a number of executive leadership roles throughout her career, most recently as the senior vice president of human resources at Presbyterian Healthcare Services (PHS). In this role she oversaw the company's human resources functions, including compensation, benefits, recruitment, retention, training and development, and employee relations for more than 9,500 employees. Her scope of responsibilities also included the company's delivery system (8 hospitals in New Mexico), health plan and medical group. Prior to her position at PHS, Ms. McGill spent more than 27 years with PNM Resources, where she held numerous management positions including senior vice president of public policy and strategy, vice president of regulatory policy and vice president of market and customer services. Her tenure with PNM led to extensive experience and expertise in management, public policy and strategy development.

Particular Knowledge and Skills

In addition to her professional achievements, Ms. McGill has shared her time and expertise with several community organizations. She has served on several boards, including the Greater Albuquerque Chamber of Commerce, United Way's Women in Philanthropy Council, Presbyterian Healthcare Services, Susan G. Komen Breast Cancer Foundation, Albuquerque Economic Development and Accion. Her many honors include induction into the Robert O. Anderson School of Management Hall of Fame, receiving the YWCA Woman on the Move Award, being named a Woman of Influence by the *New Mexico Business Weekly* and serving as an Honorary Commander of Kirtland Air Force Base.

Dr. Richard S. Larson



Executive Vice Chancellor Vice Chancellor for Research, Health Sciences Center, UNM

Education

AB - Chemistry, summa cum laude, University of North Carolina at Chapel Hill

PhD - Immunology, Harvard University

MD - Harvard Medical School

Business/Research Background

Dr. Larson is the Executive Vice Chancellor and Vice Chancellor for Research at the University of New Mexico Health Sciences Center. Dr. Larson oversees research endeavors at the Health Sciences Center as well as strategic planning and a number of operational, clinical and educational programs. Several of these programs support enhancement of diversity in our workforce. Dr. Larson received both his M.D. and Ph.D. from Harvard University and performed his residency training at Washington University at St. Louis and his fellowship training at Vanderbilt University.

Particular Knowledge and Skills

Dr. Larson's accomplishments include over 100 published manuscripts and numerous patents. In addition, he edited the book *Bioinformatics and Drug Discovery* which was published in 2005, with a second edition published in 2012. His publication on the use of the novel non-DNA amplification platform for determining the presence of DNA mutations was chosen as manuscript of the year and appeared in the *2002 Yearbook of Pathology and Laboratory Medicine*. In 2006, he and his collaborators at UNM and Sandia National Laboratories were awarded the Chief Scientist Award for their hand-held bio-agent sensor from the Defense Intelligence Agency. Recently, this hand-held detector was selected by *R&D Magazine* as one of the top products of 2010. As an established scholar and leader, Dr. Larson's many accolades include the College of American Pathology Lansky Award for his leadership in and contribution to the practice of pathology and laboratory medicine, UNM Regents Lectureship for contributions to UNM, and the American Cancer Society Designated National Investigator for the Coaches against Cancer and Hoops for Lymphoma/Leukemia.

Dr. Larson is extensively involved in supporting and initiating several commercial ventures in New Mexico. He currently has commercial partnerships with Senior Scientific, Adaptive Methods, and Sandia National Laboratories and is a member of the Board of Directors for TriCore Reference Laboratory, New Mexico's 10th largest company, where he has been involved in founding, operating and governance for over the last 16 years. He has also served on several non-profit and private company Boards of Directors. In 2001, he co-founded Cancer Services of New Mexico, a non-profit organization that serves, free of charge, over 2,000 New Mexicans suffering from cancer each year. He is President of the Cancer Services of New Mexico Foundation, and serves on the Board of Directors for Cancer Services of New Mexico.



UNM Hospital Board of Trustees Recommendation to HSC Committee February 2018

Approval

(1) Fidelity Management Trust Company

(1) I money management as also bear possible.

Fidelity Management Trust Company 82 Devonshire Street

Boston, Massachusetts 02109

Ownership:

Officers Information:

Brian Young 817-474-9347

Source of Funds: UNM Hospital Operational Budget for Administrative Fee and Employer contributions.

Description: Request to contract with Fidelity Management Trust Company to provide services for defined contribution recordkeeping service for the following Plans:

Organization	Plan Name	Current Record keeper	Plan Assets and Participants
University of New Mexico Hospitals	UNM Hospitals 457(b) Deferred Compensation Plan	Fidelity	\$24 million 856 participants
University of New Mexico Hospitals	UNM Hospital Tax 403(b) Sheltered Annuity Plan	Fidelity	\$318 million 7,725 participants
University of New Mexico Hospitals	UNM Hospitals 401(a) Plan	Fidelity	\$3.5 million 47 participants
University of New Mexico Hospitals	UNM Hospitals 415(m) Plan	Fidelity	Less than 5 participants

Process:

RFP P371-17. The members of the RFP Committee included UNMH Administrator, Human Resources, UNMH Director of Compensation and Benefits, UNMH Reimbursement Director, UNMMG Executive Director, Human Resources, and UNMMG Controller.

RFP Scoring Criteria was based on Participant Communications (15), Participant Services (15), Recordkeeping & Administration (15), Systems and Technology (15), Client Services (10), Conversion/Implementation (10), Organizational Overview (10), Investment Flexibility (5) and Administrative Fees (5).

Vendors that responded to RFP and Scores are as follows; Fidelity (97.6), TIAA (87.6), Transamerica (82.2), Lincoln Financial (80.8), Prudential (77), Voya (74.6), and US Omni(29.2).

Previous Contract: Fidelity Management Trust Company

Previous Term: UNMH has had a contract with Fidelity Management Trust Company for

defined contribution recordkeeping service since 1993.

Previous Contract Amount: Total Administrative cost for fiscal year 2017 was \$550,000 and Employer contributions for fiscal year 2017 were \$16,279,379. Employee contributions were \$22,395,014 for a total combined contribution of \$38,674,393.

Contract Term: April 1, 2018 and continue for a term of eight (8) years through March 31, 2026.

Termination Provision: UNMH may cancel this Agreement with or without cause, with a One Hundred and Eighty (180) day advance written notice to Fidelity Management Trust Company.

Contract Amount: Total Administrative cost is estimated to be \$500,000 and annual employer contributions will range between \$16,500,000 and \$20,000,000. Employee contributions are estimated to range between \$22,500,000 and \$26,116,000 for a total annual combined contribution between \$39,000,000 and \$46,116,000.

2) Stryker Sales Corporation

Ownership:

Officer Information:

Stryker Sales Corporation 750 Trade Centre Way, Suite 200 Portage, MI 49002 Kevin A Lobo, CEO

Source of Funds: UNM Hospitals Operating Budget

Description: Request for three year agreement with Stryker Sales Corporation Inc. to provide craniomaxillofacial implants and accessories for UNM Hospitals. Craniomaxillofacial surgery is performed to treat diseases and defects of the mouth, jaws, face, skull and associated structures. This agreement provides pricing for the implants and associated accessories to perform these surgeries.

Projected Cost for Initial Term: \$2,661,378.00

Based on current volumes, the projected cost savings is \$685,669.26 for the initial three year term.

Process: RFP P308-14

RFP Respondents: There were five (5) five short-listed respondents.

1. Biomet

- 2. Osteomed
- 3. Stryker
- 4. CMF Medicon
- 5. KLS Martin

Selection Criteria:

The RFP committee members: Andrew P Carlson, M.D., Michael F Spafford, MD and Bradley Ross, OR Business Manager. RFP Committee reviewed and scored all proposals based on product fair, bone lab evaluation and written proposal submittals. The vendor determined to bring the best value to UNM Hospitals was selected via highest score.

	Biomet	Osteomed	Stryker	Medicon	KLS Martin
CM1	90	82	95	75	71
CM2	43	94	93	82	86
CM3	87	87	94	82	89
Total	73.33	87.67	94.00	79.67	89.33

Contract Term: Pricing will be held firm for the first three years through November 30, 2021. Thereafter, this Agreement may be renewed or extended by mutual written agreement of the parties not to exceed eight (8) years.

Termination Provision: Either party may terminate this agreement with 30 days written notice.

Previous Annual Contract Spend: \$994,167.41 with Multiple Vendors (Osteomed, Stryker, KLS Martin



MEMORANDUM

To: Board of Regents

From: Dr. Jerry L. McDowell, Chair

UNMH Board of Trustees

Date: February 23, 2018

Subject: Memorandum of Understanding (MOU) Between UNM and Bernalillo County

On behalf of the University of New Mexico Hospital (UNMH) Board of Trustees (BOT) I am pleased to provide you with our assessment of the pending Memorandum of Understanding (MOU) between the University and Bernalillo County pertaining to UNMH. For over three years, negotiations have been underway to develop the terms of the MOU. The County approved the MOU by a vote of the Commissioners on February 13, 2018. The Indian Health Service (IHS) participated in development of the terms. In our role as the designated governance board for the Hospital we have followed the negotiations, offered our perspectives to UNMH management, and reviewed the final proposed language. We unanimously recommend that the Regents approve the MOU.

The following provides context and rationale for our position.

- The real estate on which UNM Hospital resides is partly owned by Bernalillo County and partly by the University. The University and the County have entered into lease agreements with Bernalillo County, the first in 1978 (which was supplemented four times) and then superseded by a new lease in 1999, which was amended in 2004 which specified the terms under which the University would use the specified facility to operate a teaching hospital serving the people of Bernalillo County and State of New Mexico with special provisions for Native Americans.
- The Federal Government enacted a law in 1949 to provide for a hospital in Bernalillo County to be operated by Bernalillo County for the benefit of Native Americans and the residents of the County. The operation of the Hospital is subject to a 1952 Contract (implementing the 1949 federal statute and a 1952 statute) providing for services to Native Americans at the Hospital, which was an integral part of the transaction by which the Federal Government deeded the land underlying the Hospital and the transaction under which the Federal Government provided some of the construction funding for the Hospital. Additional funding was provided by Bonds issued by Bernalillo County, and ratified by the voters.
- The Federal Housing Administration (FHA) provided insurance for the bonds that were used to finance the Barbara and Bill Richardson Pavilion expansion in 2004. At that time, the 1999 Lease was amended to provide that the FHA must also consent to any modifications or amendments to the 1999 Lease.

- The Lease specifies that UNM Regents will have the exclusive responsibility and authority to control and manage the Hospital/Mental Health Center. The Lease and the 1952 Federal Contract further specifies that Bernalillo County will periodically put a property tax levy on the County ballot designated for the support of the Hospital and the UNM Mental Health Center. The voters in the 2016 general election approved the resulting Mill Levy, and it is imposed for an eight-year period. The County is obligated to collect the tax proceeds and make them available to the University, which must devote them solely to the operation, maintenance, improvement, and conduct of the Hospital and Mental Health (now Psychiatric) Center.
- The Lease provides that any party may reopen the terms of the Lease and suggest proposed changes by giving notice in specified years. One such year was 2014, and the County gave notice of its desire to reopen the Lease at that time. At the same time, the County established a Healthcare Task Force to make recommendations concerning the care provided to County residents by UNM Hospital that might be addressed in the County's negotiations with UNM about the Lease.
- Ten citizens were appointed to the Task Force. The Task Force held a number of public hearings and adopted a report in October 2014. The report specified six "goals":
 - Assure Healthcare Coverage for All County Residents
 - Meet Native American Healthcare Obligations
 - Increase Availability of Behavioral Health Services
 - Build an Integrated System of Primary Care and Navigation Support
 - Provide Continuity of Care for Incarcerated People
 - Increase County Oversight and Accountability for Mill Levy Funds
- It is our understanding that the County Commission accepted the Task Force report and recommendations. It is worth noting that while the language is slightly different, many of the Task Force recommendations appear in the FY15 Health Sciences Center Strategic Plan that is still in force today (e.g., improve public health, health care to the underserved, health equity; nurture transparency, etc.)
- The parties -- which included UNM Regents, Bernalillo County and the Indian Health Service -- jointly concluded that they would not seek to amend the Lease but rather enter into a Memorandum of Understanding outside the Lease. A year elapsed before the County distilled the report into specific items for negotiation with UNM. Starting in late 2015, the parties, which included representatives from UNM, Bernalillo County, the Indian Health Service and the All Pueblo Council of Governors began to meet regularly about specific requests, from the County.

The ultimate result of many meetings and exchanges of drafts is a Memorandum of Understanding that incorporates two more extensive exhibits. Exhibit A contains most of the substantive agreements of the parties and Exhibit B is a list of information and data that the University agrees to furnish the County on a regular basis, as indicated. Exhibit C will follow later, and it will be a list of specific semi-annual goals adopted by mutual consent.

On January 23, 2018, the UNMH BOT voted unanimously to recommend that the Board of Regents approve the MOU. As previously noted the MOU was approved by the County Commission on February 13, 2018. It must still be approved by the Board of Regents and the Indian Health Service (which is not a party to the MOU but is granting its consent to the terms of the MOU).

During the course of the BOT review of draft MOU terms and conditions several principles arose that guided our deliberations. First was the principle of being true to the spirit and commitments embodied in the 1952 Contract and succeeding Lease agreements. This MOU is not a modification of the Contract or Lease.

Second was a desire to be partners with the County and IHS as befitting our position as New Mexico's only Level 1 Trauma Hospital and our commitments to the voters of Bernalillo County and public at large. We believe this MOU will promote appropriate transparency in our operations and build trust with key stakeholders.

Third was a desire to meet the health needs of our poorest and most vulnerable citizens, in raising overall wellness in our population, and in working collaboratively with the County and the Native American residents to address critical behavioral health challenges.

Fourth, we wanted to insure that the terms and conditions of the MOU did not materially alter the 1952 Federal Contract or the Lease, namely that the UNM Regents have exclusive responsibility and authority to control and manage the Hospital and Mental Health Center.

As noted, most of the substantive agreements are contained in Exhibit A, which is incorporated in the MOU. However, the MOU does specify that UNM will allocate the sum of \$2,060,000, adjusted by the Consumer Price Index, for navigation support through community-based services and case management support for individuals being discharged from the Metropolitan Detention Center. (Section II.B.2) This commitment is consistent with the UNMH Operating Plan.

Exhibit A includes agreements by UNMH to do the following:

- Report quarterly to the Board of County Commissioners, providing updates on hospital operations, including budget and programmatic changes (A1, A3-6; Exhibit B) [consistent with current Lease obligations]
- Establish mechanisms for the public to provide input on medical and behavioral health operations, planning and development. (A2) [Consistent with BOT by-laws]
- Include County and IHS representation on appropriate Board of Trustees' committees.
 (A2) [Consistent with BOT by-laws, non-voting]

- Cooperate with the County's current behavioral health initiative by helping to evaluate programs (A5)
- Provide data listed in Exhibit B, together with appropriate comparison benchmarks, and report on plans for improvement where the County identifies need for improvement (B1)
 [Data already collected in support of quality program]
- Provide financial data and audits, including information on receipts and expenditures by UNMH department (B3-5) [Consistent with current Lease obligations]
- Work on increasing its number of primary care facilities the next four years (C1)
- Attempt to decrease emergency room waiting times by exploring alternative venues (C4)
- Improve general health care services available to Native Americans (part E)
- Recruit and train specialists in medical specialties most needed by Native Americans;
 work with Indian Health Service to provide Native American patients access to specialty clinics (C7)
- Evaluate the use of telemedicine consultation between Metropolitan Detention Center and UNMH (C6)
- Provide professional staff for a downtown Metropolitan Detention Center triage center for individuals brought in by law enforcement; provide case management services to county's Resource Re-entry Center for people released from the Metropolitan Detention Center (F1)
- Confer with the county and Albuquerque Public Schools about the feasibility of addressing students' medical and behavioral health needs in school-based clinics (C8, F6)
- Offer financial assistance for qualifying low-income patients; fees, co-pays or down payments will be reasonably related to income (D4) [subject to Regents and BOT governance]
- Allocate at least 15 percent of mill levy proceeds to the operation and maintenance of the Mental Health Center (MOU II.B.1)
- Engage with the County to design future UNMH behavioral health crisis triage stabilization center (F3)
- Continue to provide behavioral health services in primary care clinics (F4)
- Continue funding for navigational services and programs for qualified residents (MOU.II.B.2)
- Monitor and report on a variety of performance measures associated with accountability, a quality primary care system, indigent care, behavioral health, and Native American services. (A1, F8)

The Board of Trustees accepted management's recommendation to recommend the MOU and its Exhibits to the Board of Regents for approval. The BOT believes that the specified undertakings are consistent with the Hospital's mission and initiatives already envisioned in the Strategic Plan. The Board believes that the language is sufficiently flexible to prevent unmanageable financial burdens during a time of financial uncertainty in health care funding. For these reasons, the BOT recommends that the Board of Regents adopt the MOU and its exhibits.

We are available for further discussion if you wish.

UNM HOSPITAL BOARD OF TRUSTEES

RESOLUTIONS RECOMMENDING APPROVAL OF MEMORANDUM OF UNDERSTANDING WITH BERNALILLO COUNTY COMMISSION

WHEREAS, in 2014, the County Commission of Bernalillo County (the "Bernalillo County Commission") gave notice to the Board of Regents of the University of New Mexico (the "University") under Section IV.A of the Lease Agreement for Operation and Lease of County Healthcare Facilities dated July 1, 1999, as amended by the First Amendment to Lease Agreement for Operation and Lease of County Healthcare Facilities dated November 18, 2004 (as amended, the "Lease Agreement"), of its intent to reopen the terms the Lease Agreement;

WHEREAS, the Bernalillo County Commission created a Task Force to explore those areas of the Lease and operation of the UNM Hospitals that the Bernalillo County Commission should address as a part of the reopening of the terms of the Lease Agreement;

WHEREAS, management of the University and management of the UNM Hospitals began negotiation of a Memorandum of Understanding relative to the operation of UNM Hospitals with representatives of the Bernalillo County Commission, and including the Indian Health Service as a consenting party, assuming the voters of Bernalillo County would approve the imposition of the operations and maintenance mill levy (the "Mill Levy") at the general election held in November 2016;

WHEREAS, the parties were unable to conclude negotiation of a Memorandum of Understanding prior to the November 2016 Mill Levy election but the parties continued to negotiate the terms of such a Memorandum of Understanding and the voters approved the imposition of the Mill Levy at the November 2016 election;

WHEREAS, management of the University and management of the UNM Hospitals presented the terms of a fully negotiated Memorandum of Understanding to which representatives of the Bernalillo County Commission, the University and UNM Hospitals, and the Indian Health Service believed were in the best interest of their respective entities to the UNM Hospital Board of Trustees (the "BOT") for consideration;

WHEREAS, the BOT, having considered the terms of the Memorandum of Understanding, the mission of the UNM Hospitals, and the interests of the various stakeholders in the UNM Hospitals, believes that approval of the fully negotiated Memorandum of Understanding is in the best interest of the UNM Hospitals and that the BOT should recommend to the Board of Regents the approval of the fully negotiated Memorandum of Understanding.

NOW, THEREFORE, IT IS RESOLVED:

1.	approved; and it is further	of Understanding, as presented to the BOT, should be er
2.	Barrier (1987년 1987년 1일	commends to the Board of Regents that the Memorans presented to the BOT, be approved; and it is further
3.	that the duly authorized thorized and directed to	emorandum of Understanding by the Board of Regents, I officers of UNM Hospital be, and they hereby are, aucarry out the obligations of UNM Hospital set forth inderstanding in accordance with its terms; and it is fur-
4.	report to the BOT on ho	d officers of UNM Hospital shall at appropriate intervals by the Memorandum of Understanding has been imple-ospital's progress with respect thereto.
DULY ADOP	TED AT A REGULAR MEETING	G OF THE UNM HOSPITAL BOARD OF TRUSTEES HELD ON
		UNM HOSPITAL BOARD OF TRUSTESS
		Jerry McDowell, its Chair
ATTEST:		
Board Secre	tary	



February 21, 2018

TO:

UNM Board of Regents Finance and Facilities Committee

FROM:

Rick Holmes, Office of the University Secretary

SUBJECT:

Information Item-Approval of naming requests from the UNM Cancer Center,

School of Medicine, Health Sciences Center

Upon recommendation of UNM Cancer Center and the UNM Foundation, the University Naming Committee approved the creation and naming of the endowed positions listed below:

- Approval to establish the "Dana C. Wood Endowed Chair for Cancer Research."
 (3.2.6. Endowed Faculty Positions; 2.2 Private Financial Support)
- 2. Approval to establish the "Dana C. Wood Endowed Professorship in Cancer Research." (3.2.6. Endowed Faculty Positions; 2.2 Private Financial Support)

Please place these on the next Finance and Facilities Committee meeting agenda as an information item.

Thank you.

Attachment



Memo

To: Office of the President

Bill Uher, Vice President, UNM Foundation From:

CC: Sara Lister, UNM Cancer Center

January 23, 2018 Date:

Named endowments at the UNM Comprehensive Cancer Center Re:

The UNM Comprehensive Cancer Center is the beneficiary of \$1,875,000 from the Dana C. Wood Trust. The trust requires that the funds allocated to the UNM Comprehensive Cancer Center be used to establish endowments. The UNM Comprehensive Cancer Center would like to request that the Naming Committee approve the establishment of two named endowments in honor of Mr. Dana C. Wood with the gifts from the trust.

The first endowment would create an endowed chair at the UNM Cancer Center. It would be known as the Dana C. Wood Endowed Chair for Cancer Research. The chair would be established with a gift of \$1.5 million dollars. The specific area of cancer research that the named chair would specialize in is yet to be determined.

The second endowment would establish a professorship. It would be known as the Dana C. Wood Endowed Professorship in Cancer Research. This endowment will be created with remainder of the gift from the Dana C. Wood Trust. The specific area of cancer research that the named professorship would specialize in is yet to be determined.

The UNM Comprehensive Cancer Center currently has one endowed chair that is named in honor of Dana Wood. It is the Dana C. Wood Endowed Chair in Cancer Therapeutics and Early Phase Clinical Research. The Wood Chair is held by Dr. Olivier Rixe, who is the Associate Director for Clinical Research at the UNM Cancer Center and a Professor in the Department of Internal Medicine, Division of Hematology/Oncology at the UNM School of Medicine.

Endowed chairs and professorships recognize the expertise and experience of physicians and researchers at the UNM Comprehensive Cancer Center. Additionally, they are an excellent tool for recruitment as the UNMCCC continues to bring world class faculty members to the University of New Mexico.

Dana Wood grew up in Gallup, New Mexico. Dana graduated from Gallup High School in 1973 and became a student at the University of New Mexico. During his time at UNM, he won the CS computer challenge and he graduated with a BSCE in 1977 and later received his MSCE. He was a lifelong fan of Lobo basketball. Dana worked at Bohannon Huston Engineering after college and went on to form his own company called Diginetics that developed one of the first CAD programs for civil engineering. He later went on to develop a software called PowerMerge, which would sync a user's files on different computers before the internet and the "cloud" became pervasive. In the 1990s he started a software company called Leadertech with offices in Albuquerque and Los Angeles. When Dana was diagnosed with cancer he searched all over the world for the best care and found it at home, in Albuquerque, at the UNM Comprehensive Cancer Center. Dana credited the UNM Cancer Center with extending his life far longer than he expected. He lost his battle with cancer in 2013.

The UNM Comprehensive Cancer Center would like to honor the legacy of Mr. Dana C. Wood through the establishment of a named chair and professorship.

Thank you for your time and consideration of our request.



February 21, 2018

Attachment

10:	UNM Board of Regents Academic, Student Affairs, and Research Committee			
FROM:	Rick Holmes, Office of the University Secretary			
SUBJECT:	Approval of naming request from the School of Engineering			
•	mendation of Dean Christos Christodoulou, School of Engineering, the aming Committee approved the creation and naming of the endowed position			
Approval to establish the "Dana C. Wood Chair of Materials and Structures," within the Department of Civil Engineering, School of Engineering. (3.2.6. Endowed Faculty Positions; 2.2 Private Financial Support)				
Please place this item on the next Academic, Student Affairs, and Research Committee meeting agenda for consideration.				
Thank you.				



TO: UNM Naming Committee

FROM: Christos G. Christodoulou, Dean

DATE: February 2, 2018

RE: Request for Approval of Naming Amounts for Internal Space for the School of

Engineering's Farris Engineering Center ground floor, Centennial Engineering Center's Structures and Material Lab and an endowed Chair in the Department

of Civil Engineering Structures and Material Chair.

On behalf of the School of Engineering, we are submitting the review and approval for the naming of a 7,000 square foot space, located on the ground floor in the Farris Engineering Center. The cost per square foot is \$339.00. In the initial Naming Committee meeting on March, 10, 2017, the ground floor of Farris was not included in the naming review. We are proposing this space house the future home of the Mechanical Engineering Formula SAE program. We are asking your review and approval to name this space the Dana C. Wood FSAE Racing Lab for \$1.5 million dollars.

The plan for the Dana C. Wood FSAE Racing Lab was developed in consultation with the UNM Office of Capital Projects and is based on the UNM Administrative Policy and Procedures Manual, Policy 1020, Section 2.2 (Private Financial Support), Bullet #2 (Renovated facilities). This project falls within Section 3.2.2 Class II of the Naming Approval Process.

The next item we are submitting the review and approval for the naming is the Civil Engineering Material and Structures Lab, located in the Centennial Engineering Center. We are asking your review and approval to name this space the Dana C. Wood Materials and Structures Lab for \$500, 000. Please see the memo attached from Dr. Mahmoud Taha, Chair of Civil Engineering. (Still waiting on this).

The last item we are submitting the review and approval is for the naming of the Civil Engineering Material and Structures Endowed Chair. We are asking your review and approval to name this endowed position the Dana C. Wood Chair of Materials and Structures within the Department of Civil Engineering for \$1 million dollars.



February 21, 2018

TO:	UNM Board of Regents Academic, Student Affairs, and Research Committee				
FROM:	Rick Holmes, Office of the University Secretary				
SUBJECT:	Approval of naming request from the College of Arts and Sciences				
•	mendation of Dean Mark Peceny, College of Arts and Sciences, the University mittee approved the creation and naming of the endowed position listed below:				
• •	Approval to establish the "Dr. Maxine Baca Zinn Endowed Professorship in Sociology." (3.2.6. Endowed Professor; 2.2 Private Financial Support)				
Please place this item on the next Academic, Student Affairs, and Research Committee meeting agenda for consideration.					
Thank you.					
Attachment					



Memo

To: Office of the President

From: Mark Peceny, Dean, UNM College of Arts & Sciences

cc: Dr. Sharon Nepstad, Chair, Department of Sociology

Margaret Ortega, Director of Development, College of Arts & Sciences

Date: February 1, 2018

Re: Named Professorship at the UNM Department of Sociology

The UNM Department of Sociology would like to request that the Naming Committee approve the establishment of a named professorship in honor of Dr. Maxine Baca Zinn.

The professorship would be established with a gift of \$500,000. The faculty member chosen for this professorship will focus on social inequality.

Endowed chairs and professorships recognize the expertise and experience of faculty members at the UNM College of Arts & Sciences. Additionally, they are an excellent tool for recruitment.

Dr. Maxine Baca Zinn is a descendent of many generations of New Mexico families. She was born in Santa Fe, NM and spent her early years there. Her parents, both Albuquerque natives, attended UNM in the 1930s. Maxine's husband, Alan L. Zinn, is also a New Mexico native and UNM alumnus. After completing her BA at California State University, Long Beach, Maxine began her graduate studies in Sociology at UNM. Her MA thesis was a study of community power in South Barelas, an historic Albuquerque neighborhood. She describes her training in Sociology and the years she spent at UNM as "unparalleled." Since UNM did not offer a sociology Ph.D. at that time, she left UNM for graduate school at the University of Oregon, where she completed her Ph.D. in 1978. While Baca Zinn could not earn a UNM sociology Ph.D. in 1970 now others can. Baca Zinn's endowment will support scholars who pursue studies in social inequality.

Baca Zinn began her university teaching career at the University of Michigan-Flint where she was tenured and remained for 15 years. While there, she was visiting professor at several institutions including the University of California, Berkeley and the University of Delaware. In 1990, she joined the

Sociology department at Michigan State University, where she was also Senior Research Associate at the Julian Samora Research Institute. She has served in many capacities in professional organizations including as President of the Western Social Science Association.

Her books include Women of Color in U. S. Society, Gender Through the Prism of Difference, Globalization: The Transformation of Social Worlds, and In Conflict and Order: Understanding Society. Two of her textbooks, Social Problems, and Diversity in Families won McGuffy awards from the Text and Academic Authors Association for excellence over multiple editions.

Professor Baca Zinn has received the Outstanding Alumnus Award, from the Department of Sociology at UNM and the Outstanding Alumnus Award from the College of Social and Behavioral Sciences at California State University, Long Beach. In 2000, she received sociology's highest award for work on gender, the American Sociological Association's Jessie Bernard Award, given annually for expanding the boundaries of sociology to include women. In 2013 she received the Charles Horton Cooley Award for distinguished scholarship from the Michigan Sociological Association and in 2015 the Distinguished Career Award from the Latino Section of the American Sociological Association.

Maxine and Alan now live in Boston, where she continues her sociological work. She is a member of the Boston Area Feminist Gender Scholars Group and a visiting scholar at Boston University.

The UNM Department of Sociology would like to honor Dr. Maxine Baca Zinn through the establishment of a named professorship.

Thank you for your time and consideration of our request.

University of New Mexico Proclamation Indigenous Peoples' Day

- WHEREAS, the idea of Indigenous Peoples' Day was first proposed in 1977 by a delegation of Indigenous Nations to the International Conference on Discrimination Against Indigenous Populations in the Americas sponsored by the United Nations; and
- WHEREAS, the University of New Mexico recognizes that Indigenous Peoples' Day would bring an awareness of the on-going struggles of Indigenous People on this land, and
- WHEREAS the University of New Mexico honors all that the Indigenous People of New Mexico bring through their culture, language, arts, knowledge and values to the state and to the University; and
- WHEREAS, the University of New Mexico recognizes that its campuses in its entirety is the ancestral land to the Indigenous People who have lived here since time immemorial; and
- WHEREAS, the University of New Mexico is one of a few flagship universities with a long history of enrolling, educating, and employing Indigenous People to enrich and strengthen academic experiences for all; and
- Whereas the University of New Mexico remains committed to the advancement of Indigenous People in the State of New Mexico; therefore
- BE IT PROCLAIMED THAT THE BOARD OF REGENTS OF THE UNIVERSITY OF NEW MEXICO, HEREBY RECOGNIZE THE SECOND MONDAY IN OCTOBER AS:

INDIGENOUS PEOPLES' DAY



October 7, 2015

WHEREAS, Albuquerque recognizes the occupation of New Mexico's homelands for the building of our City and knows indigenous nations have lived upon this land since time immemorial and values the progress of our society accomplished through and by American Indian thought, culture, and technology; and

WHEREAS, the idea of Indigenous Peoples Day was first proposed in 1977 by a delegation of Native nations to the United Nations-sponsored International Conference on Discrimination Against Indigenous Populations in the Americas; and

WHEREAS, in an effort to reveal a more accurate historical record of the "discovery" of the United States of America, representatives from 120 Indigenous nations at the First Continental Conference on 500 years of Indian Resistance, unanimously passed a resolution to transform Second Monday of October into an occasion to recognize the contributions of Indigenous people despite enormous efforts against native nations; and

WHEREAS, Albuquerque has a strong history throughout the years of supporting the American Indian Community and its citizens advancement in our current society and Albuquerque shall continue its efforts to promote the well-being and growth of Albuquerque's American Indian Community and Indigenous Community; and

WHEREAS, Albuquerque encourages businesses, organizations and public entities to recognize Indigenous Peoples Day which shall be used to reflect upon the ongoing struggles of Indigenous people on this land, and to celebrate the thriving culture and value that our Indigenous nations add to our City.

BE IT PROCLAIMED THAT THE COUNCIL, THE GOVERNING BODY OF THE CITY OF ALBUQUERQUE, HEREBY RECOGNIZES THE SECOND MONDAY OF OCTOBER AS

INDIGENOUS PEOPLES DAY

Ken Sanchez	Isaac Benton		
District 1	District 2		
Klarissa J. Peña	Brad Winter, Vice President		
District 3	District 4		
Dan Lewis	Rey Garduño, President		
District 5	District 6		

Diane G. Gibson	Trudy E. Jones District 8
District 7	District 8
Don Harris District 9	
2.0	





Differential Tuition Request for Master of Studies in Law (MSL) Presented by Dean Alfred Mathewson



Timeline and Status of Differential Tuition Request

11/15/13: Initial planning meeting regarding creation of a Master of Studies in Law (MSL) program at the law school.

4/30/14: Financial projections in MSL proposal included Juris Doctor (JD) differential tuition to pay for cost of instruction, which is the same for both programs because MSL students take JD classes and one MSL introductory class *all taught by law faculty*.

4/10/15: Board of Regents unanimously approved the proposal.

11/17/15: State Board of Finance gave final approval to the proposal.

5/24/17: Motion to approve MSL differential tuition failed on 2-to-2 Regents vote.

8/16/17: First class of twelve MSL students began their studies.

<u>Issue</u>: The MSL program is unsustainable without differential tuition.

Goal: Board of Regents approval of the law school's MSL differential tuition request.

What is the Master of Studies in Law program?

- A condensed 30-credit-hour education about law and the legal process.
- It is a graduate degree, not a professional degree. MSL graduates cannot take the bar exam or practice law.
 - Primary goal of program: To enhance the skills of mid-career professionals and recent college graduates through law courses relevant to their current or future jobs.
 - Secondary goal of program: To enhance the law school's JD program through JD students' in-class interactions with MSL students. Given their diverse career backgrounds, MSL students raise questions in class that improve the educational environment of traditional JD classes.

What are the intended Student Learning Outcomes in the MSL program?

- Understand court cases, statutes, and regulations
- Learn how the legal system addresses particular situations
- Learn legal principles applicable to students' current job or career interests
- Understand how the law works

Why Should UNM Sustain the MSL program?

- It's the first new degree offered at the law school since its inception in 1947.
- The MSL program expands access to legal education in the state.
- MSL programs are a growing trend across the country.
- The program adds diversity of life and work experiences to the law school's student body.
- The program keeps talented students in New Mexico who might otherwise leave the state to pursue an MSL degree and a job elsewhere.

Which other law schools offer one or more similar masters programs?

Appalachian School of Law

University of Arizona

Arizona State University

University of California Hastings

Catholic University

Chicago-Kent College of Law

Cleveland-Marshall College of Law

University of Colorado Boulder

Cornell University

University of Dayton

Drexel University

Emory University

University of Illinois Urbana Champagne

Florida International University

Indiana University

University of Iowa

Loyola University (Chicago)

University of Nebraska

University of New Hampshire

Northwestern Law

University of Notre Dame

Nova Southeastern University

Ohio State University

University of Oklahoma

University of the Pacific - McGeorge

University of Pittsburgh

University of San Diego

Seton Hall University

Stanford University

Texas A&M University

University of St. Thomas

University of Tulsa

Wake Forest University

Washburn University

Widener University

Yale University

Who Enrolled in the Inaugural MSL Class?

- Twelve students, all of whom are New Mexico residents.
- Eleven part-time students and one full-time student.
- Eight of our current students are mid-career professionals, and four have received their bachelors degree within the last five years.
- Six of our current students already have masters degrees in the following:
 - business administration (two students)
 - community and regional planning
 - economics
 - environmental education
 - linguistics

What are the Current and Future Jobs of the Inaugural MSL Class?

- Aspiring Physician
- Contracts and Grants Administrator
- Fisheries Biologist
- Health Research and Service Program Manager
- Hydrologist
- Intellectual Property and Compliance Manager
- Maintenance and Safety Compliance Manager
- Multi-Media Journalist and Radio Producer
- Organizational Conflicts of Interest Compliance Specialist
- Paralegal
- Public Health Scientist
- Victim Services Coordinator (domestic violence, sexual assault, child abuse)



How do the current students want to benefit from the MSL?

- Refine skills in current job and advance into management
- Prepare for a new compliance-related job
- Enhance reporting abilities for journalism career
- Learn about health law for work on access and equity
- Be a better employee as contracts and grants manager
- Fill gaps in knowledge for job as victim services coordinator
- Obtain education in substantive law for paralegal job
- Study water law and policy for career in hydrology
- Boost effectiveness as research administrator by studying intellectual property law
- Apply legal knowledge to biologist job in order to help restore river systems
- Learn intellectual property law and copyright law for compliance job
- Study health-related law courses before medical school

What are the law school's short- and medium-term aspirations for the MSL program?

- Avoid brain-drain from New Mexico to MSL programs and jobs in other states by generating the resources to sustain UNM's nascent program and thereby retain MSL alumni in New Mexico jobs
- Open our Continuing Legal Education courses to MSL alumni (as does the State Bar of New Mexico with regard to non-attorneys)
- Enroll state, tribal, and local government executives, legislators, and nonlawyer judges from magistrate, probate, and tribal courts
- Explore the development of a concentration in tax law and policy pertinent to state, tribal, and local public policymakers in collaboration with other UNM graduate programs such as the MBA, MPA, and MPP

Why is this Request Justified?

- UNM norm: One differential applies to all graduate degree programs offered by a college or school (e.g., Engineering, Nursing, Pharmacy).
- This norm informed the proposed MSL program since the first planning session happened in November of 2013.
- Differential tuition is needed because the cost of instruction for the MSL program is the same as that of the JD program.
- The MSL curriculum emphasizes small seminars, which benefit MSL students just as much as JD students. The low student-faculty ratio (9:1) facilitates high-quality instruction and personal attention for the MSL students.
- The national law school market is competitive and requires more resources than most other graduate programs to remain competitive.
- The MSL program, even with the proposed tuition differential, will be among the least expensive MSL programs in the nation.

How Much Revenue Will Differential Tuition Generate?

Differential tuition at the law school has been unchanged since 2012-13:

Residents: \$352.34 per credit hour Non-residents: \$527.05 per credit hour

Projected total annual MSL differential tuition revenue for the law school: \$73,991 (210 resident credit hours per year @ \$352.34)

This differential tuition request has been announced to students and posted on-line for comment. Students expressly were made aware:

On 9/28/17 at a student "town hall"
In an email message that was sent to students and faculty on 9/30/17
At a faculty meeting, with student reps present, on 10/10/17

No student feedback has been received since the request was posted for comment on 9/29/17.

How Will MSL Differential Tuition Be Spent?

Total:	\$73,991
Operating Expenses:	<u>9,034</u>
Support Staff:	22,702
Advising Personnel:	6,980
Faculty expenses:	27,580
10.4% Financial Aid Set-Aside:	7,695

Can Students Afford MSL Differential Tuition?

Yes! UNM is Top 25 Best Value Law School in PreLaw magazine.

The 30-credit MSL degree costs much less overall than the 86-credit JD degree.

Only three of twelve MSL students took out student loans in the fall 2017 semester. Two had scholarships, and six had employer education benefits.

Almost all MSL students pay living expenses from full-time wages, but most JD students pay living expenses from loans and part-time wages after their first semester of law school.

Part-time: \$691.58/credit hour for resident tuition and mandatory fees, including the requested differential.

Full-time: \$16,598 for resident tuition and mandatory fees including the requested differential. This is \$10,512 below the 2018-19 projected peer median of \$27,110 for similar programs.

Can Students Afford MSL Differential Tuition?

The average loan debt for three years in JD class of 2017 was \$79,199, which is among the lowest figures in the region by thousands of dollars.

If MSL students borrowed at same rate as JD students, their average loan debt would be \$27,628 (\$79,199/86 credits x 30 credits).

Assuming a 6.8% interest rate and a standard 10-year term:

MSL payment: \$317.94/mo. on balance of \$27,628

JD payment: \$911.42/mo. on balance of \$79,199

Conclusion:

The law school respectfully asks the Board of Regents to approve its Differential Tuition Request for the Master of Studies in Law.

Tab 9 Materials for the item,

Development and Implementation of an Institute for the Study of State and Local Taxation,

may be available at the meeting



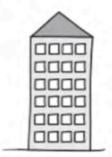
UNM Accreditation

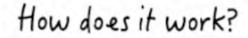
BOARD OF REGENTS

ACADEMIC/STUDENT AFFAIRS & RESEARCH COMMITTEE

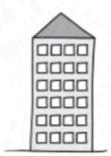


Why does it matter?





6 Regional Accreditation Agencies





Assurance Process - Self Study Report

Criteria:

- 1. Mission
- 2. Integrity: Ethical and Responsible Conduct
- 3. Teaching and Learning: Quality, Resources and Support

attititi MUUUM

- 4. Teaching and Learning: Evaluation and Improvement
- 5. Resources, Planning and Institutional Effectiveness

Improvement Process - Quality Initiative

First Year in High Gear





Comprehensive Visit

- Assurance Argument
- Federal Compliance Filing
- Student Opinion Survey
- On-Site Peer Review Visit
- Multi-Campus Visit
- Possible Embedded Financial Audit



DATE	QUALITY ASSURANCE PROCESS
Spring 2015	Form Committees: Collect Evidence, Draft Reports
June 2017	Criterion Committees' Reports Completed
Fall 2017	Assurance Argument – Finish composite draft
Spring 2018	Evidence Library Migration to Digital Repository Strengthening Assurance Argument & Evidence
Fall 2018	Assurance Argument - Open Comment and Revision
January 2019	Final Changes
February 2019	Assurance Argument Submitted to HLC
March 2019	HLC Site Visit



Evidence Library Migration

- The evidence identified and collected by the working committees is being organized and transferred to UNM's digital repository.
- We are identifying gaps in the evidence file, locating supplemental evidence, and tracking areas that will need updates prior to report submission.



Strengthening Assurance/ Evidence

- The criterion committees are currently reviewing the assurance argument draft in groups, focusing on overlap and redundancy, filling in missing information, and revising parts of the argument.
- The self-studies that governing bodies were asked to complete provide concrete evidence in support of the argument.





Assessment

REGENTS' ACADEMIC/STUDENT AFFAIRS & RESEARCH COMMITTEE FEBRUARY 1, 2018

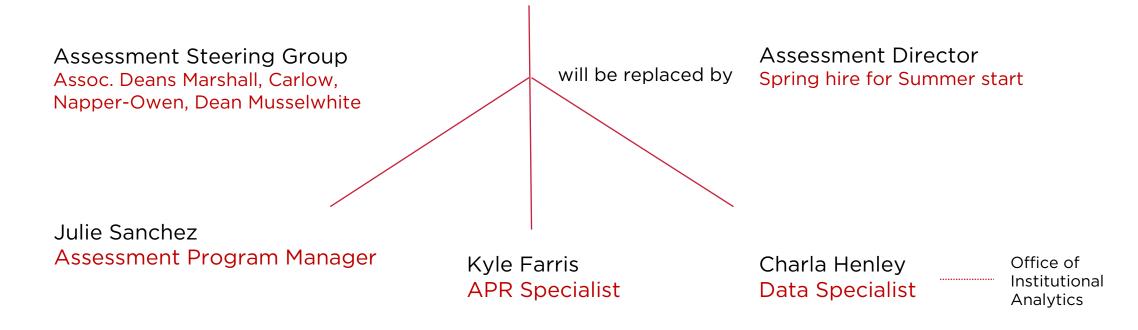
Status of Assessment - August 2017

- •Director Mitchell had resigned; APR Specialist had left for position in OIA; Remaining staff not trained in assessment;
- Ambitious yet difficult to sustain assessment structure;
- No means of aggregating assessment for General Education Courses;
- No structure for archiving assessment reports.



Status 2018: Reorganized Office

Assoc. Provost for Curriculum & Assessment





Status 2018: Assessment Simplification

•Integration of Program Assessment with Academic Program Review

•Shift of emphasis towards directed action on improving outcomes and away from perfection of plan, while retaining current structure through HLC site visit

•Phased-in transition to program-level assessment for General Education



Status 2018: Development of New General Education Program & Program-level Assessment

•Adoption of Program-level Assessment by Spring and Fall 2019, making determination of outcomes across the program possible.



Status 2018: Archiving Assessment

- Project to work with University Libraries and HLC evidence room project;
- •Support from new hire.





MSC01 1240 1 University of New Mexico Albuquerque, NM 87131-0001 Telephone (505) 277-2036 FAX (505) 277-7774

MEMORANDUM

To: David Harris, Executive Vice President for Administration

From: Bruce Cherrin, Chief Procurement Officer

Subject: Contract Approval

Date: February 22, 2018

The following is being submitted for approval per Regent Policy 7.4. This will need to proceed to the full Board of Regents.

UNM Press Fulfillment Services - Longleaf Services, Inc.

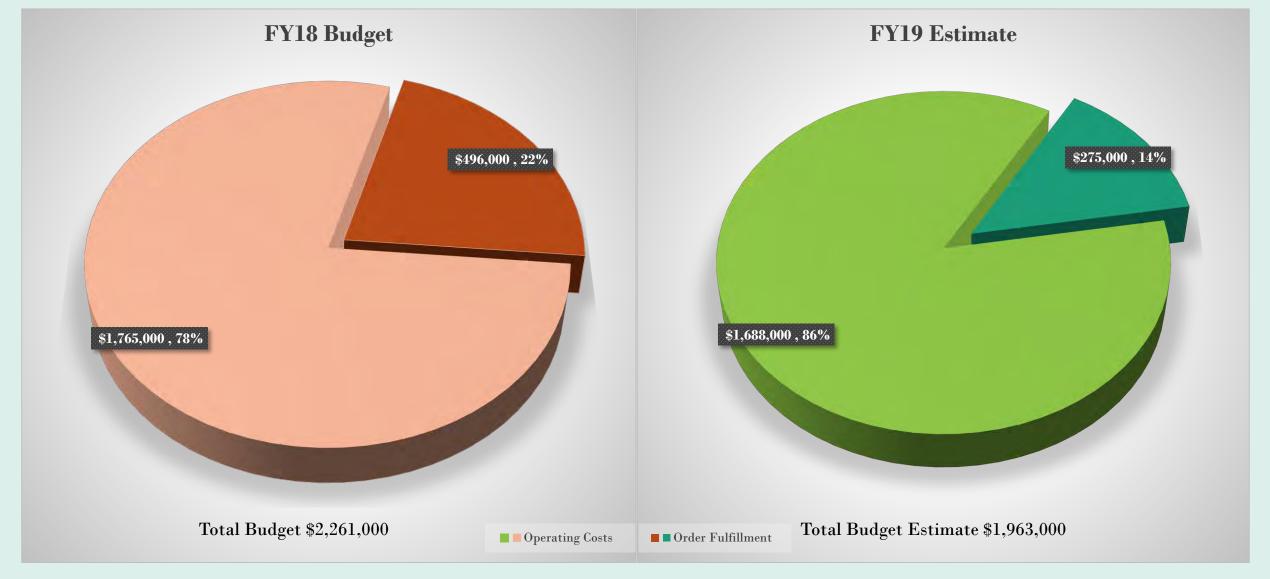
Request for Proposals #1985-18 were solicited on November 4, 2017 on behalf of the Board of Regents for University of New Mexico Press Fulfillment Services. There were a total of 5 respondents for the request for proposal.

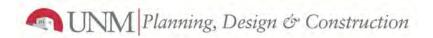
In accordance with the criterial established for the procurement, the committee recommends awarding the contract to Longleaf Services, Inc. as the highest ranked offer.

Funding Source: UNM Press Operating Budget

Total Cost: The initial term of the agreement will be effective July 1, 2018 through June 30, 2023 with an approximate annual fee of \$250,000.00 for year one (1) and \$260,000.00 for years two (2) through five (5). Our cost is based on LongLeaf Services' (LL's) fee of 6% of gross print sales, 5% of returns, 4% of E-book sales, an inventory storage fee of \$0.014 per unit per month plus the cost for access to LL's database and as a result, our costs could increase or decrease as any one of these elements change.

University of New Mexico Press Fulfillment Costs In-House vs. Outsourcing





MEMORANDUM TO ADVANCE COMMITTEE AGENDA ITEM TO THE BOARD OF REGENTS THE UNIVERSITY OF NEW MEXICO

DATE: February 21, 2018

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

FROM: Chris Vallejos, AVP Institutional Support Services

Lisa Marbury, Executive Director, Institutional Support Services

RE: Requested Approval

RECOMMENDED ACTION:

Recommend to the Board of Regents Finance and Facilities Committee the following:

- 1. Request for Project Construction Approval for Football Locker Room Renovation
- 2. Request for Project Construction Approval for Johnson Center Expansion & Renewal Please see attached summary.

cc: A. Coburn, C. Martinez, N. Dominguez, M. Dion, B. Scharmer, C. Carian – PDC

REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for FOOTBALL LOCKER ROOM RENOVATION UNIVERSITY OF NEW MEXICO March 7, 2018

REQUESTED ACTION:

In accordance with Section 7.12 of the Board of Regents Policy Manual and as required by the New Mexico Higher Education Department and New Mexico State Board of Finance, project approval is requested for Football Locker Room Renovation at the UNM South Campus.

PROJECT DESCRIPTION:

The Football Locker Room Renovation project provides for the renovation of 4,200 net square feet of space, largely within the Football Locker Room (Room 140). The project includes removal of existing lockers, installation of new lockers, and infrastructure modifications to accommodate the electrical features of the new lockers that include lighting. The project also includes interior finishes, new ceiling, ceiling structural elements for future brand image display, and lighting.

PROJECT RATIONALE:

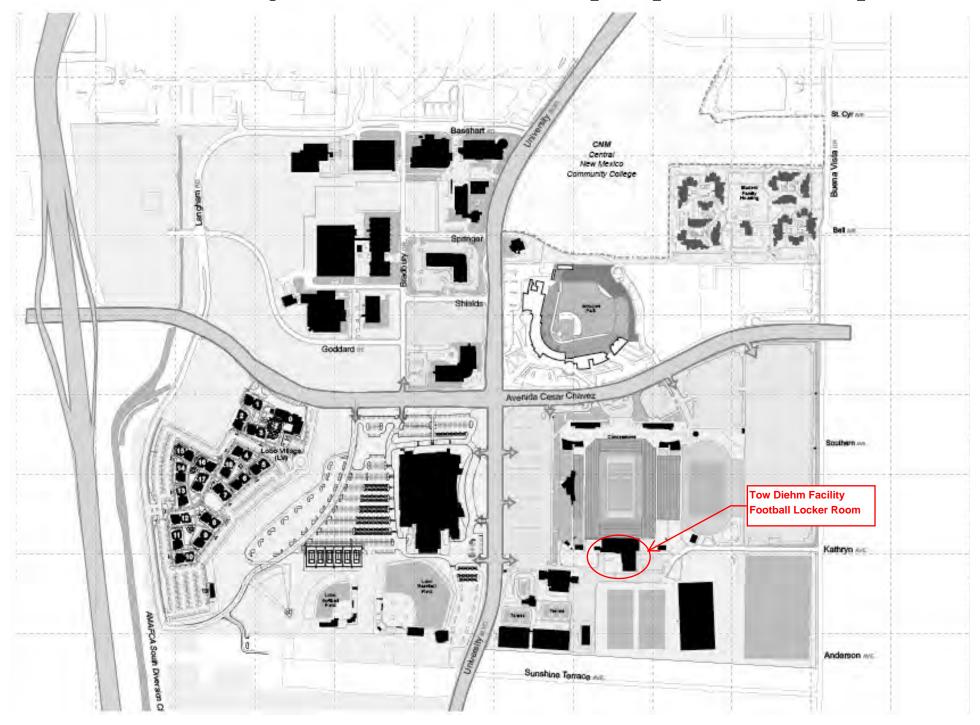
The existing lockers date back to 1994 and are worn and disintegrating. In addition, they do not contain lights or charging stations for personal electronic devices. The interior finishes of the locker room and the entry hallway are outdated, and do not reflect the proper brand image for UNM Athletics recruiting.

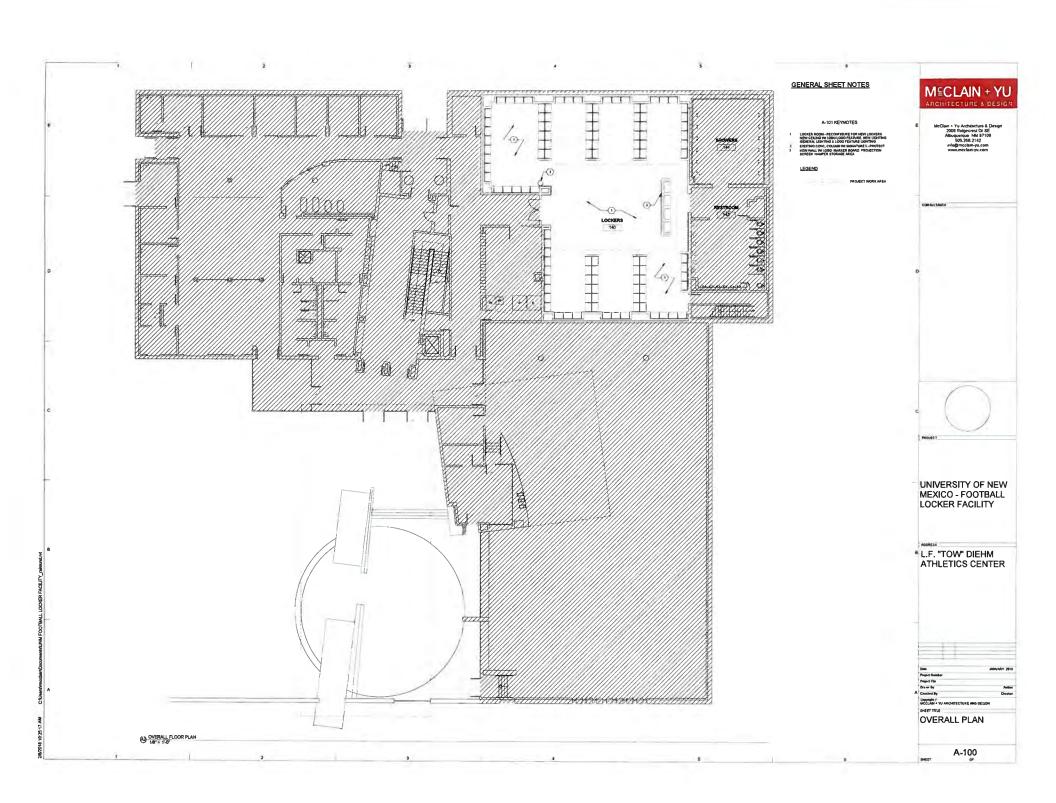
FUNDING:

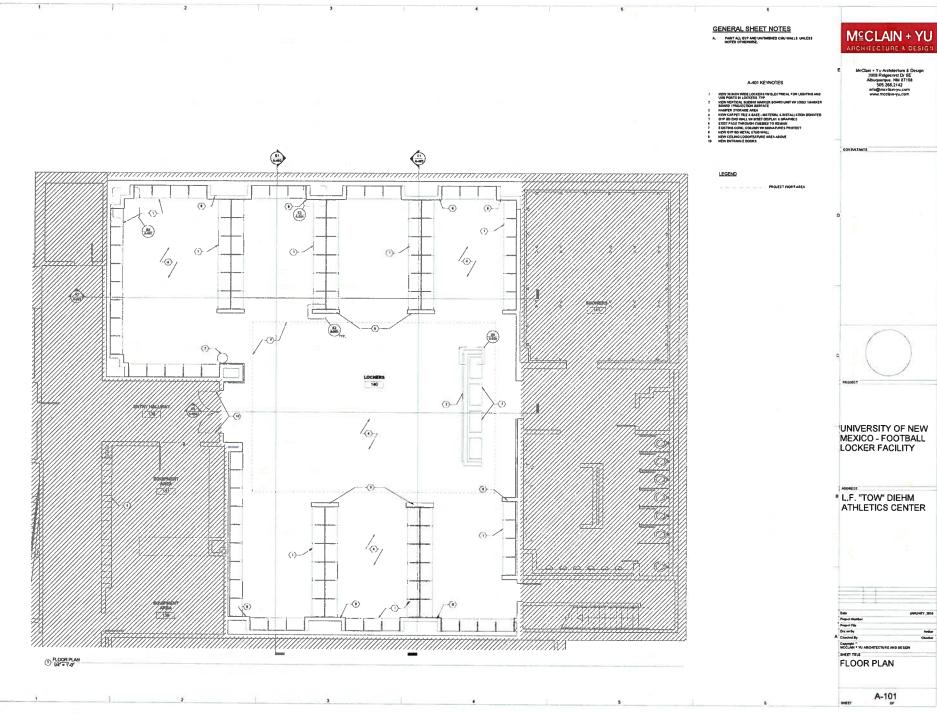
The total estimated Project Budget is \$676,500:

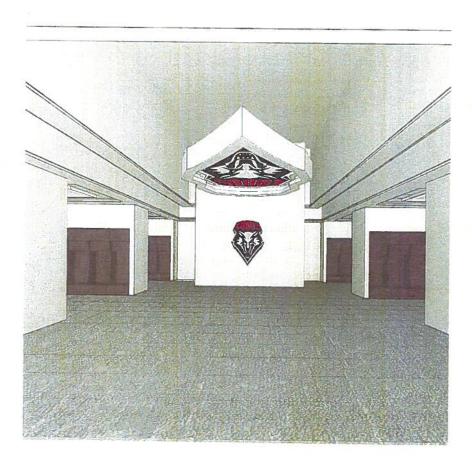
- 1. \$200,000 is funded from Athletics funding, non-endowed
- 2. \$200,000 is funded from Athletics funding, interest
- 3. \$120,000 is funded from 2016 Severance Tax Bonds
- 4. \$156,500 is funded from Athletics funding, Lobo Club & Donations

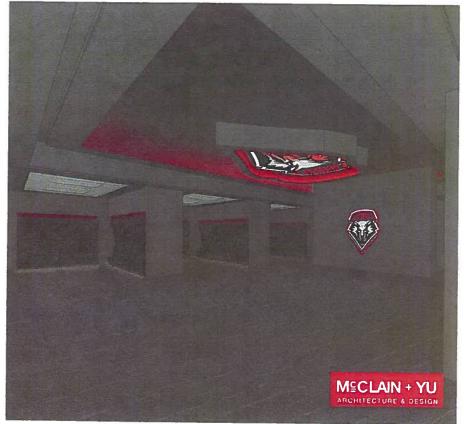
The University of New Mexico - Albuquerque: South Campus













Football Locker Room

- Tow Diehm Football Locker room built in 1994
 - Has had very few upgrades since
- Current Condition
 - Outdated, no "WOW" factor
 - Disadvantage for recruiting trying to compete with other schools in MWC
 - Lockers are falling apart, size is too narrow for athletes
- Team size
 - Capped at 115 players
 - Have 120 lockers, more than needed

Football Locker Room Upgrades

- Improved layout to allow for more efficient use of space
- Improve lighting efficiency with LED fixtures, also reducing maintenance costs
- Freshen locker room for comfort of athletes and improve recruiting

Schedule & Funding

Schedule:

•	Finance	&	Facilities	Approval	
---	---------	---	------------	----------	--

100% Construction Design (CD)
 Documents

RFP for Lockers

HED Capital Project Approval

Project Construction

Project Completion

Mar 6,2018

Feb 19 - Mar 15, 2018

Feb 12 - Apr 25, 2018

Apr 11,2018

Jun 18- Aug 1, 2018

August 1, 2018

Funding:

\$200,000	Athletics Funding - Non-endowed
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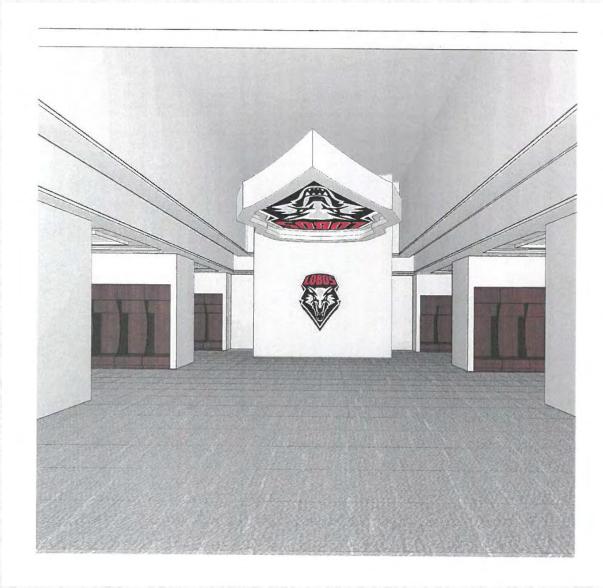
\$200,000 Athletics Funding - interest

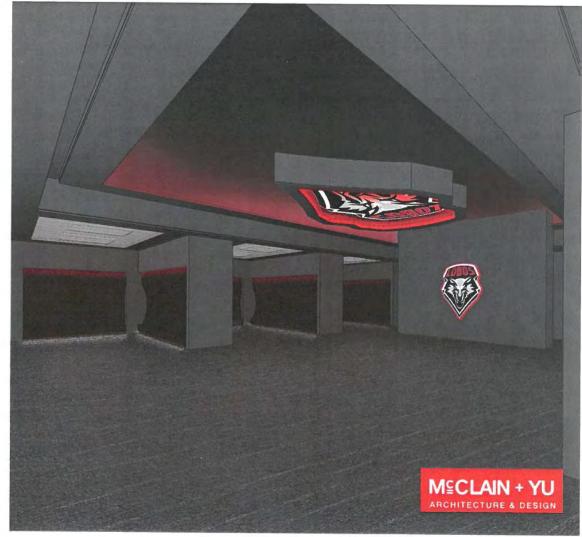
\$156,500 Athletics Funding to Lobo Club

& Donations

\$120,000 2016 Severance Tax Bonds

\$676,500 Total Project Budget





REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for JOHNSON CENTER EXPANSION & RENOVATION PROJECT THE UNIVERSITY OF NEW MEXICO March 7, 2018

REQUESTED ACTION:

In accordance with Section 7.12 of the Board of Regents Policy Manual and as required by the New Mexico Higher Education Department and New Mexico State Board of Finance, project approval is requested for Johnson Center Expansion & Renovation Project, on UNM's Main Campus.

PROJECT DESCRIPTION:

The Johnson Center Expansion & Renovation (JCER) Project is a combination of new construction, demolition and partial renovation to the existing 300,000 GSF Johnson Center. The JCER project contains a total of 110,832 GSF with 53,632 GSF of new space and 57,200 GSF of renovated space. The project will double the amount of space available for weight training and cardio fitness and provide indoor running / walking track, indoor cycling, expanded the Bike and Outdoor Adventures Shop, a renovated South Gym, new east entrance with lobby and social spaces, and exterior site amenities. Potential Add Alternates include an area for rock climbing / bouldering walls and additional multipurpose fitness rooms to be shared by student groups and academic classes. The JCER project budget is \$35,000,000.

PROJECT RATIONALE:

The JCER project is an essential facility for the future of The University of New Mexico. The new facility will be used primarily for open recreation by students, faculty and staff under the direction of the Recreational Services Department of the Division of Student Affairs. The new facility will also serve as a recruiting tool in attracting new students. Recreational Services also provides space for student recreational clubs and groups as well as sponsoring off-campus programming. The new facility will enhance the on-campus experience for existing students, especially those residing on Central Campus.

Johnson Center currently houses the Health, Exercise & Sports Sciences Department (HESS) of the College of Education. A portion of the new and renovated areas will be shared with HESS for academic classes. Additionally, Johnson Center houses Athletics Department operations for both the Lobo Volleyball and the Lobo Ski Teams. Although the Athletics' areas are not being renovated, their users will benefit indirectly from overall facility enhancements.

FUNDING: The project budget is \$ 35,000,000. The funding source is \$ 35,000,000 in UNM Institutional Bonds





UNM JOHNSON CENTER

UNIVERSITY OF NEW MEXICO, ALBUQUERQUE: CENTRAL CAMPUS



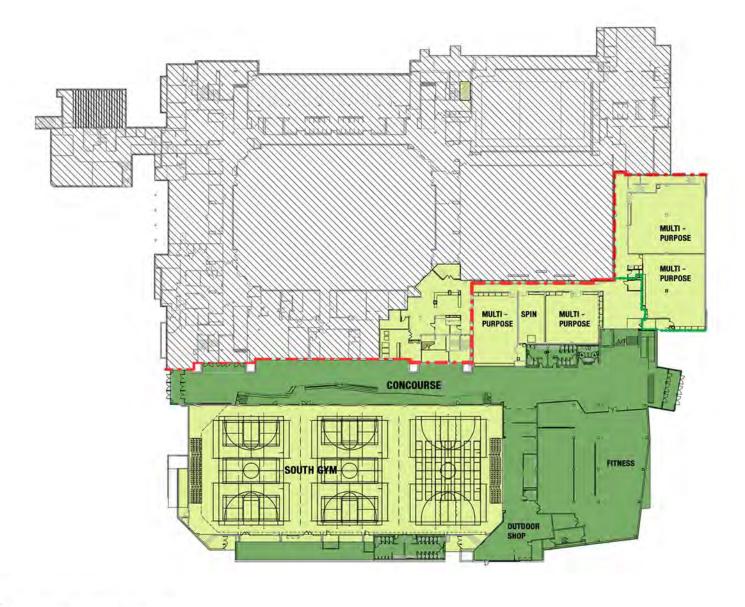






SITE PLAN





AREA OF WORK

AREA OF RENOVATION

AREA OF NO WORK

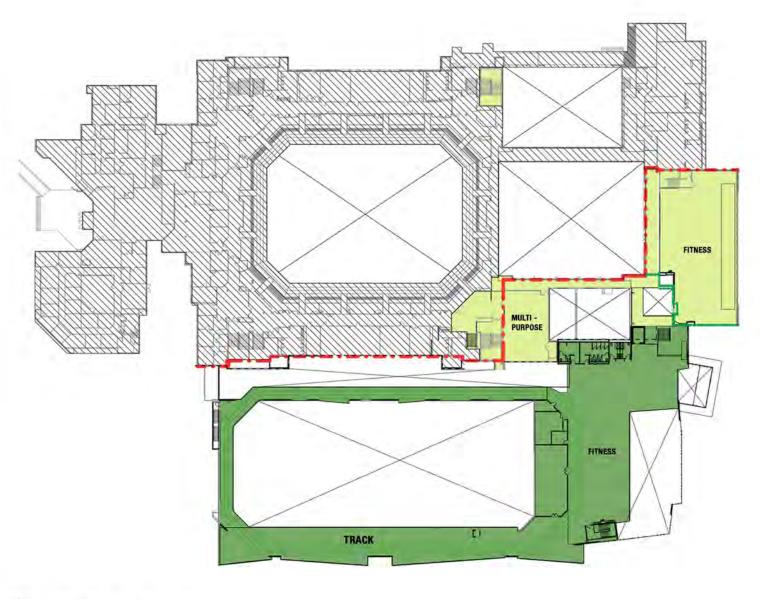
NEW BUILDING

FLOOR PLANS - LOWER LEVEL

UNM JOHNSON CENTER

AREA OF NEW & RENOVATION





AREA OF WORK

AREA OF RENOVATION

12

APEA DE NO WO

NEW BUILDING

FLOOR PLANS - UPPER LEVEL

UNM JOHNSON CENTER

AREA OF NEW & RENOVATION



1 Park Square 5501 Americas Pkny NE, Ste 300 PHO: 505.883.5200 FAX: 505.884.5390 WEB www.fbtarch.com



UNM JOHNSON CENTER

EXTERIOR VIEW



Johnson Center Expansion & Renovation (JCER)

UNM Regents Finance & Facilities Committee

March 6, 2018

Why JCER is needed

- Existing facility is currently obsolete and these facility improvement will provide for the future of UNM
- Johnson Center is a student led initiative for improved wellness
- Over the last ten years Johnson Center evolved into a unique and distinctive learning and fitness environment that serves students, faculty and staff
- Life Safety issues are paramount in the improvements necessitated for the facility
- In order to reflect this vision, Johnson Center needs to be right-sized and repurposed and should be couched within the long term strategy for evolving Johnson Center into the facility it will become

Benefits of JCER

- The new facility will be used primarily for open recreation by students, faculty and staff under the direction of the Recreational Services Department of the Division of Student Affairs
- The new facility will also serve as a recruiting tool in attracting new students
- Recreational Services also provides space for student recreational clubs and groups as well as sponsoring off-campus programming
- The new facility will enhance the on-campus experience for existing students, especially those residing on Central Campus

Schedule & Funding

Schedule:

A/E Procurement Jun - Oct, 2016

Construction Manager @ Risk Jul, 2016 - Jan, 2017

Programming & Master Plan
 Nov, 2016 - Mar, 2017

Design Development Apr, 2017 - May, 2018

Finance & Facilities Approval Mar 6,2018

HED Capital Project Approval Apr 11,2018

State Board of Finance Approval May 15, 2018

100% Construction Design (CD) May 31, 2018

Documents

Project Construction
 Jun, 2018 - Feb, 2020

Project Completion Mar 15, 2020

Funding:

\$35,000,000 2016 UNM Institutional Bonds

\$35,000,000 Total Project Budget



MEMORANDUM

TO: Members of the Board of Regents' Finance & Facilities Committee

THRU: Chaouki Abdallah, President

David W. Harris, EVP for Administration, COO and CFO

FROM: Vahid Staples, Budget Officer, Office of Planning, Budget & Analysis

DATE: March 6th, 2018

SUBJECT: Approval of Reallocation of Subordinate Lien System Improvement Revenue

Bonds UNM Series 2017 Proceeds

In November of 2016 the administration recommend, and the Board of Regents approved, the issuance of the 2017 UNM Bonds in the amount of \$45,650,000. Subsequent to that approval the Regents tasked President Abdallah and Interim Provost White with bringing forward additional recommendations for the use of funds specifically as they related to the Biology Annex. The recommendation to repurpose the Biology Annex was approved by the Regents in December 2017, and this is the next step in the process. Please note the requested approval is only for the Change of Use of the proceeds, each project will still come back to the Regents for individual project approval as required under Regents Policy 7.12.

The proposed Change of Use (see attached spreadsheet) is recommend for approval.

Program Changes:

• Biology Annex Renewal/Natural History Science Center(NHSC): Original Bond Allocation - \$2,300,000; Proposed Reallocation increase to \$3,883,000. The bond funds were originally programmed to renovate the biology annex and relocate the College of Fine Arts program which provides graduate student concentrating in two-dimensional art, painting, print making and photography. The programing intent for the building has changed and with the additional dollars the project is now proposed to accommodate the Natural History Science Center. The NHSC will provide an interdisciplinary teaching/learning lab for Earth and Planetary Sciences, Museum Studies, Biology and the Museum of Southwestern Biology. It will provide space for teaching labs, Paleobilogy collections and prep lab, provide outreach spaces meeting room, offices and common area.

• Art Annex Renewal: Original Bond Allocation - \$3,800,000; Proposed Reallocation of all \$3,800,000 to Biology Annex/NHSC \$1,583,000 and Honor College Relocation \$2,217,000. The bond funds were originally programmed to renovate the art annex in order to relocate the Honors College. The new proposed location for the Honors College program is the east wing of the old Anderson School of Management building.

Please refer to the attached memo from Interim Provost Wood regarding the recommended change of use related to the 2017 UNM bonds. Also attached please find a memo from UNM's outside Bond Counsel which speaks to the ability to reallocate the funds. Thank you for your consideration.

ALLOCATION OF 2017 BOND ISSUE PROCEEDS

BOND ISSUE AND SERIES	Original <u>Allocation</u>	Reallocation <u>3/7/2018</u>	Total <u>Allocation</u>
2017 UNM Series Revenue Bonds:			
Physics and Astronomy Interdisciplinary Science (PAIS)	\$37,300,000	-	\$37,300,000
Smith Plaza (Additional funds)	\$1,000,000	-	\$1,000,000
Student Health and Counseling	\$1,250,000	-	\$1,250,000
Biology Annex	\$2,300,000	\$1,583,000	\$3,883,000
Art Annex	\$3,800,000	(\$3,800,000)	\$0
Honors College (Relocation)	\$0	\$2,217,000	\$2,217,000
Total	\$45,650,000	-	\$45,650,000



February 22, 2018

To: David Harris, EVP for Administration

Vahid Staples, Budget Officer

From: Richard Wood, Interim Provost/EVP for Academic Affairs

Melissa Vargas, Director of Operations Melissa Vargas

C: Chaouki Abdallah, President

Lisa Marbury, Executive Director, ISS

Subject: Reallocation of 2017 Bond Funds

We are submitting for your consideration our proposal for reallocation of \$6.1M in 2017 bond proceeds.

After additional investigation and planning, the original proposal for these funds was determined not feasible within our space and organizational constraints. Therefore, the following is recommended:

\$3,883,000 to repurpose the Biology Annex for the Natural History Science Center (NHSC). The proposed project provides for teaching and learning space in a central location that integrates and merges the biodiversity collections across multiple departments. Current instruction including interdisciplinary courses in related fields will be moved to this space from over-crowded teaching labs and allow for staff and graduate student efficiencies. The collection storage component of the facility will provide an environment that meets the Department of the Interior requirements for the retention of vertebrate paleo biology fossil collections which is a strategic goal and will improve teaching and research capabilities across multiple disciplines. The collaborative lab will also provide space for integrated public outreach that will provide UNM researchers with exciting opportunities to develop broader impacts, one of two key merit criteria for National Science Foundation proposal evaluation. Additionally, this project protects and revitalizes a historic John Gaw-Meem building which is a stated priority of the Regents.

\$2,217,000 for the Honors College to repurpose the first floor of the Anderson School of Management (ASM) building. The proposed project utilizes and renovates existing space that will be vacated when the McKinnon Center for Management is complete in March 2018. This project provides a ten-year or more solution for the Honors College and frees up their current space for the Student Health & Counseling Center (SHAC) needed expansion. The project creates an Honors College environment that is a national best practice including administrative, advising, teaching and student support space that is adjacent to the dormitories where the resident honors students reside.

Please let us know if you need additional information.



MEMORANDUM

TO: Vahid Staples, Budget Officer

FROM: Katherine M. Creagan

DATE: February 22, 2018

RE: Reallocation of Bond Proceeds for UNM Subordinate Lien System

Improvement Revenue Bonds, Series 2017

You have asked us to consider whether the Regents may properly reallocate a portion of the bond proceeds from its Subordinate Lien System Improvement Revenue Bonds, Series 2017 to slightly revised versions of projects, in particular the renovation of the Art Annex space for the Honors College. One of the original stated projects was the Art Annex renewal project; it was proposed that the building be renovated to house the Honors College program, which is currently located in the basement of the Student Health Center and Undergraduate Studies. The intended use of the proceeds and the projects has fundamentally stayed the same, but the manner of accomplishing the goal of creating a home for the Honors College has changed, due to logistical issues. The proposed reallocation of bond proceeds is presented below:

	Original	Proposed
Project	Allocation	Allocation
Physics and Astronomy Building	\$37,300,000	\$37,300,000
Smith Plaza (Additional funds)	\$1,000,000	\$1,000,000
Biology Annex	\$2,300,000	\$3,883,000
Art Annex	\$3,800,000	\$0
Student Health and Counseling	\$1,250,000	\$1,250,000
Honors College (Relocation)	\$0	\$2,217,000
Estimated Project Costs	\$45,650,000	\$45,650,000

On November 15, 2016, the Regents adopted a resolution (the "Resolution") authorizing the issuance of the Series 2017 Bonds for the purpose of funding the Improvement Project. The definition of Improvement Project in the Resolution is as follows:

"Improvement Project" or "Project" means (a) purchasing, erecting, altering, remodeling, expanding, improving, repairing, furnishing and equipping buildings, improvements and facilities for the use of the University of New Mexico, including, but not limited to, the Physics and Astronomy Replacement Building project, the Smith Plaza supplemental project, the Art Annex Renewal project, the Biology Annex Renewal project, and the Student Health and Counseling Renewal project (b) the funding of capitalized interest for the 2017 Bonds, if any, (c) the acquisition of a reserve fund insurance policy to fund or otherwise funding a debt service reserve fund for the 2017 Bonds; and (d) the funding of the Expenses associated therewith.

The beginning of section (a) of the Resolution's definition of Improvement Project includes broad statutory language set forth in Section 6-17-1 NMSA 1978 as to the permissible uses of state educational institution bond proceeds. The definition further provides at the end of section (a) that those uses include, but are not limited to, the Physics and Astronomy Replacement Building project, the Smith Plaza supplemental project, the Art Annex Renewal project, the Biology Annex Renewal project, and the Student Health and Counseling Renewal project. The Regents have the flexibility, in compliance with the defined Improvement Project, to apply bond proceeds as permitted by statute without being limited to the certain enumerated projects. Moreover, the revised application of proceeds furthers the goal of moving the Honors College to a different space, despite the fact that the Art Annex will not be renovated as originally proposed.

Other considerations include the federal tax implications of revising the projects, the guaranteed investment contract for the investment of the proceeds, and the state approvals obtained in the bond issuance process. The revised allocation of proceeds involves a relatively small percentage of the overall project and likely still complies with the federal tax requirement that the weighted average maturity of the bonds does not exceed 120% of the weighted average useful life of the capital projects financed with the proceeds of the bonds. Pursuant to our conversations, the anticipated draw schedule under the current guaranteed investment contract will allow the revised projects to be constructed in a timely manner and still meet the reasonable expectations as to the spending requirements for arbitrage rebate purposes. As with each University bond issue, the approvals obtained from the Higher Education Department and the State Board of Finance must be considered in any change in the use of proceeds. The core projects presented to the Higher Education Department and the State Board of Finance remain the same, such that approvals granted should not be jeopardized. The University will still be required to obtain project approval for each project from the Higher Education Department Capital Projects Committee and the State Board of Finance.

EXCERPT FROM A REGULAR MEETING OF THE GOVERNING BOARD OF THE UNIVERSITY OF NEW MEXICO – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

The governing board (the "Board") of UNM – Valencia Branch Community College District (the "District"), in the Counties of Valencia and Socorro, and the State of New Mexico, met in regular open session in full conformity with the law and the rules and regulations of the Board, at the Administrative Conference Room on the Valencia Campus in Los Lunas, New Mexico, being the regular meeting place of the Board for such meetings on February 6, 2018, at the hour of 5:00 p.m., at which meeting there were present and answering the roll call the following:

PRESENT:		
11000111	Chair:	Paul T. Luna
	Secretary:	Belinda Martinez
	Members:	Eloisa Tabet
		Russell Griego
		Roberta Scott
ABSENT:		None
ALSO PRESENT:		Dr. Letteney, Chief Executive Officer
		Rick Goshorn, Chief Financial Officer

Member Griego thereupon moved the adoption of the following resolution:

UNM – VALENCIA BRANCH COMMUNITY COLLEGE

RESOLUTION

WHEREAS, at a general obligation bond election (the "Election") duly called and held for UNM – Valencia Branch Community College District, (the "District") on the 3rd day of February, 2015, the electors of the District authorized the Governing Board of the District (the "Board") to contract bonded indebtedness on behalf of the District and upon the credit thereof by issuing general obligation bonds of the District to secure funds for the following purposes in the following amount:

<u>Purpose</u> :	Amount Authorized At Election	Amount Previously <u>Issued</u>	Amount To Be <u>Issued</u>
Erect, furnish, construct, purchase, remodel and equip buildings and utility facilities, exclusive of stadiums; make other real property improvements, purchase grounds; and purchase and install computer hardware and software; or any combination of these purposes.	\$16,000,000	\$8,000,000	\$7,000,000

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the District and the inhabitants thereof that \$7,000,000 of the general obligation bonds authorized at the election be issued at this time (the "Bonds"); provided, however, that a satisfactory price be obtained therefor upon a public sale.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF UNM - VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT, IN THE COUNTIES OF VALENCIA AND SOCORRO AND THE STATE OF NEW MEXICO:

Section 1. The Board hereby determines to proceed with the issuance, sale, and delivery of the Bonds. The Chair of the Board and the Chief Executive Officer of the District are hereby further authorized and directed to have published a notice of sale, in substantially the form set forth below, in the *Valencia News Bulletin*, Belen, New Mexico, being a newspaper of general and local circulation in the District, once, at least one week prior to the date of the sale, and to give such other notice as they may determine.

Section 2. The notice of sale shall be in substantially the following form:

(Form of Notice for Publication)

NOTICE OF BOND SALE

\$7,000,000 UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION (LIMITED TAX) BONDS SERIES 2018

PUBLIC NOTICE IS HEREBY GIVEN that the Governing Board ("Board") of UNM – Valencia Branch Community College District ("District"), Counties of Valencia and Socorro, New Mexico, will, until the hour of 11:00 a.m., local time on May 1, 2018 at the office of the District's Municipal Advisor, George K. Baum & Company, 6565 Americas Parkway, NE, Suite 860, Albuquerque, New Mexico, receive sealed bids and bids sent by electronic transmission and then publicly open the same for the purchase of the District's General Obligation (Limited Tax) Bonds, Series 2018 ("Bonds"), in the aggregate principal amount of \$7,000,000. After receipt of such bids, the Board will hold a meeting in the Administrative Conference Room at the Administration Building, 280 La Entrada, Los Lunas, New Mexico, on May 1, 2018, at 5:00 p.m., local time, and will award the Bonds to the best bidder, adopt a bond resolution, and consider any other related matters.

The Bonds will be issued as fully registered bonds and will mature on August 1 of each year as follows:

Years	Amounts
<u>Maturing</u>	<u>Maturing</u>
2018	\$885,000
2019	450,000
2020	470,000
2021	250,000
2022	260,000
2023	265,000
2024	275,000
2025	190,000
2026	200,000
2027	200,000
2028	210,000
2029	130,000
2030	375,000
2031	385,000
2032	370,000
2033	385,000
2034	400,000
2035	415,000
2036	435,000
2037	450,000

The Bonds constitute a portion of the bonds that were authorized at a general obligation bond election held on February 3, 2015 and will constitute general obligation debt of the District, payable from general taxes that may be levied against all taxable property within the District in an amount not to exceed 5 mills; however, this limit may be exceeded if it is necessary to levy more that 5 mills to pay principal and interest on the

Bonds, if the valuation of property within the District declines to a level lower than the valuation of such property in the year in which the Bonds were issued.

The maximum net effective interest rate permitted on the Bonds is five percent (5%).

Bidders are required to submit an Official Bid Form or an electronic bid, as discussed below, specifying the lowest rate or rates of interest and premium, if any, at which such bidder will purchase the Bonds. Further limitations and information concerning the interest rates that may be bid for the Bonds and otherwise concerning bidding are set forth in the Official Notice of Bond Sale, of which this notice is a condensation. All bids must comply with the terms of the Official Notice of Bond Sale. Bids should be enclosed in a sealed envelope or delivered by facsimile or other electronic transmission, endorsed "Bid for Bonds" addressed as follows: the UNM – Valencia Branch Community College c/o George K. Baum & Company, 6565 Americas Parkway, NE, Suite 860, Albuquerque, New Mexico, Attention: Secretary, Governing Board, or sent electronically via PARITY. Only unconditional bids shall be considered. The District reserves the right of waiving any irregularity or informality (except time of filing) in any bid.

The Official Notice of Bond Sale, the Official Bid Form, and the Preliminary Official Statement may be obtained from the District's municipal advisor, George K. Baum & Company, 6565 Americas Parkway, NE, Suite 860, Albuquerque, New Mexico 87110 (Telephone (505) 872-2320).

The validity and enforceability of the Bonds will be approved by the New Mexico Attorney General, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico.

Dated: February 6, 2018

Paul T. Luna, Chair, Governing Board UNM – Valencia Branch Community College

(End of Form for Notice of Publication)

The complete form of Notice shall be made available to any person requesting the same and shall be made available for reviewing in electronic format also. The Board directs that the complete form of Notice be mailed or made available electronically to parties interested in the purchase of the Bonds.

Section 3. The official notice of bond sale shall be in substantially the following form:

OFFICIAL NOTICE OF BOND SALE

\$7,000,000 UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT COUNTIES OF VALENCIA AND SOCORRO, STATE OF NEW MEXICO GENERAL OBLIGATION (LIMITED TAX) BONDS SERIES 2018

PUBLIC NOTICE IS HEREBY GIVEN that the Governing Board ("Board") of the University of New Mexico - Valencia Branch Community College District ("District"), Counties of Valencia and Socorro, New Mexico, will, until the hour of 11:00 a.m., local time on May 1, 2018, or such other date and time as indicated below (the "Rescheduled Bid Date" and "Rescheduled Deadline," respectively, and together with the Original Bid Date and the Original Deadline, the "Bid Date" and "Deadline," respectively), receive sealed bids and bids sent by electronic transmission to the Board c/o George K. Baum & Company, 6565 Americas Parkway, NE, Suite 860, Albuquerque, New Mexico, or at such other place to be designated as provided below, for the purchase of the District's General Obligation (Limited Tax) Bonds, Series 2018, in the aggregate principal amount of \$7,000,000 (the "Bonds") and then publicly examine the bids received. Bids may be submitted as a sealed bid or as an electronic bid using the facilities of PARITY. The Board will hold a meeting at the Administration Building, on the UNM Valencia Branch Campus, 280 La Entrada, Los Lunas, New Mexico, on May 1, 2018, at 5:00 p.m., local time, after receipt and opening of such bids, and will award the Bonds to the best bidder, adopt a bond resolution, and consider any other related matters.

DESCRIPTION OF ISSUE: The Bonds were authorized at a general obligation bond election held within the District on February 3, 2015.

The Bonds will be issued in the aggregate principal amount of \$7,000,000, will be dated the date of delivery, will be issued as fully registered bonds and will mature on August 1 of each year as follows:

Years	Amounts
<u>Maturing</u>	<u>Maturing</u>
2018	\$885,000
2019	450,000
2020	470,000
2021	250,000
2022	260,000
2023	265,000
2024	275,000
2025	190,000
2026	200,000
2027	200,000
2028	210,000
2029	130,000
2030	375,000
2031	385,000
2032	370,000
2033	385,000
2034	400,000
2035	415,000
2036	435,000
2037	450,000

The Bonds will be fully registered bonds in the denomination of \$5,000 each, or any integral multiple thereof. Interest on the Bonds will be payable on August 1, 2018 and semiannually thereafter on February 1 and August 1 of each year.

ADJUSTMENT OF PRINCIPAL AMOUNTS, MODIFICATION OR CLARIFICATION PRIOR TO RECEIPT OF BIDS: The Chief Executive Officer may, after consultation with the Board's financial and bond advisors, in the Chief Executive Officer's sole discretion and prior to the examination of bids, (i) adjust the aggregate principal amount set forth herein; (ii) adjust individual maturities; and/or (iii) modify or clarify any other term hereof by issuing a notification of the adjusted amounts, modification or clarification via Thomson Municipal News ("TM3") and/or Bloomberg Financial Services no later than 8:30 a.m., prevailing Mountain Time, on the Bid Date.

RESCHEDULING OF BID DATE AND DEADLINE: The Chief Executive Officer may, after consultation with the Board's municipal and bond advisors, in the Chief Executive Officer's sole discretion on notice given at least twenty-four (24) hours prior to May 1, 2018 (the "Original Deadline"), reschedule the bid date and Original Deadline, and may, at that time or a subsequent time on at least twenty-four (24) hours prior notice, in each case via TM3 and/or Bloomberg Financial Services, establish a rescheduled bid date and rescheduled deadline and a place where electronic bids will be publicly examined.

For purposes of the written sealed bids, and bids received through the electronic bidding process, the time as maintained by PARITY shall constitute the

official time.

BIDS DELIVERED TO THE BOARD: Sealed bids, plainly marked "Bid for Bonds," should be addressed to "Governing Board of UNM – Valencia Branch Community College District" and delivered to the Board c/o George K. Baum & Company, 6565 Americas Parkway, NE, Suite 860, Albuquerque, New Mexico, Attention: Secretary, Governing Board, prior to 11:00 a.m., local time, on May 1, 2018, the date of the bid opening. Such bids must be submitted on the Official Bid Form, without alteration or interlineation or through the electronic bidding process described below.

BID ADJUSTMENT AFTER RECEIPT OF BIDS: The District reserves the right, after receipt of bids, to adjust the principal amount and maturity schedule for the Bonds by increasing or decreasing the principal amount of each maturity, no later than two (2) hours following receipt of bids to obtain sufficient funds to complete the improvements and/or to maintain the debt service mill levy at an acceptable level; notice of any adjustment will be given promptly to the best bidder and any adjustment will be done in a "spread neutral" manner.

ELECTRONIC BIDDING PROCEDURES: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY. Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The Board will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Official Notice of Meeting and Bond Sale ("Notice"), and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the Board. The Board and George K. Baum & Company ("District's Municipal Advisor") shall not be responsible for any malfunction or mistake made by or as a result of the use of the facilities of PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Notice conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Notice shall control. Further information about PARITY, including any fee charged, may be obtained from BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York 10018, i-Deal Prospectus:(212) 849-5024 or (212) 849-5025; BidComp/Parity: (212) 849-5021.

For information purposes only, bidders are requested to state in their electronic bids the true interest cost to the Board, as described under "BASIS OF AWARD" below. All electronic bids shall be deemed to incorporate the provisions of this Notice and the Official Bid Form.

REDEMPTION: Bonds maturing on and after August 1, 20__, are subject to prior redemption prior to their maturity on or after August 1, 20__, at the option of the District, in whole or in part at any time, at par value.

PAYMENT OF PURCHASE PRICE: The purchaser will be required to make payment of the balance of the purchase price of the Bonds (after credit for the purchaser's good faith deposit, without interest to the purchaser) in immediately available funds at a depository designated by the District.

INTEREST RATE, BID LIMITATIONS, AND MAXIMUM PREMIUM LIMITATION: The maximum net effective interest rate permitted on the Bonds is five percent (5%), and no interest rate on any maturity of the Bonds may be greater than five percent (5%) per annum. It is permissible to bid different or split rates of interest; provided, however, that: (1) no bid shall specify more than one interest rate for each maturity; (2) each interest rate specified must be stated in a multiple of one-eighth (1/8) or one-twentieth (1/20) of one percent (1%) per annum; and (3) the maximum interest rate specified for any maturity may not exceed the minimum interest rate specified for any other maturity by more than two percent (2.0%).

The Bonds will not be sold for less than par.

Bidders are required to submit a bid specifying the lowest rate or rates of interest and premium, if any, which may not exceed five percent (5.0%) of the par amount of the Bonds at which such bidder will purchase the Bonds. For informational purposes only, each bidder is requested to specify: (a) the method of payment of the good faith deposit, (b) the True Interest Cost on the Bonds stated as a nominal annual percentage rate (see "BASIS OF AWARD" below), (c) gross interest cost, (d) premium, if any, and (e) net interest cost. Only unconditional bids shall be considered. Bids should be submitted on the Official Bid Form, which may be obtained from the District's Municipal Advisor (see "FURTHER INFORMATION" below).

BASIS OF AWARD: The Bonds will be awarded to the best bidder, considering the interest rate or rates specified and the premium offered, if any, and subject to the right of the Board to reject any and all bids and re-advertise. The best bid will be determined and will be awarded on the basis of the True Interest Cost of the Bonds (i.e., using a True Interest Cost method) for each bid received, and an award will be made (if any is made) to the responsible bidder submitting the bid that results in the lowest actuarial yield on the Bonds. "True Interest Cost" of the Bonds, as used herein, means that yield, which if used to compute the present worth, as of the date of the Bonds, of all payments of principal and interest to be made on the Bonds, from their date to their respective maturity dates, as specified in the maturity schedule and without regard to the possible optional prior redemption of the Bonds, using the interest rates specified in the bid, produces an amount equal to the principal amount of the Bonds plus any premium bid. Such calculation shall be based on a 360-day year consisting of twelve thirty day months and a semiannual compounding interval. The District reserves the right to waive any irregularity or informality in any bid, except time of filing.

GOOD FAITH DEPOSIT: Not later than 2:00 p.m. (prevailing Mountain Time) on May 1, 2018, and prior to the official award of the Bonds, the successful bidder must send an electronic wire transfer to such account as the District shall specify in immediately available funds a good faith deposit of \$140,000. If such wire transfer is not received from the successful bidder by 2:00 p.m. (prevailing Mountain Time) on May 1,

2018, the next best bidder may be awarded the Bonds. No interest on the deposit will accrue to the best bidder. The deposit will be applied to the purchase price of the Bonds.

The good faith deposit shall be returned if the bid is not accepted by the Board. If the successful bidder fails or neglects to complete the purchase of the Bonds within forty-five (45) days following the acceptance of the bid or within ten (10) days after the Bonds are offered for delivery, whichever is later, the amount of the deposit shall be forfeited to the District as liquidated damages, and, in that event, the Board may accept the bid of the one making the next best bid. If all bids are rejected, the Board shall readvertise the Bonds for sale in the same manner as herein provided for the original advertisement. If there be two or more equal bids and such bids are the best bids received, the Board shall determine which bid shall be accepted.

TIME OF AWARD AND DELIVERY: The Board will take action awarding the Bonds or rejecting all bids not later than 24 hours after the expiration of the time herein prescribed for the receipt of the bids. Delivery of the Bonds will be made to the successful bidder through the facilities of The Depository Trust Company, New York, New York, within 60 days of the acceptance of the bid. If for any reason delivery cannot be made within 60 days, the successful bidder shall have the right to purchase the Bonds during the succeeding 30 days upon the same terms, or at the request of the successful bidder, during the succeeding 30 days, the good faith deposit will be returned, and such bidder shall be relieved of any further obligation. It is anticipated that the delivery of the Bonds will be on or about June 13, 2018.

FURTHER INFORMATION: Information concerning the Bonds, information regarding electronic bidding procedures, bid submission and other matters related to the Bonds, including printed copies of this Notice, the Official Bid Form, and the Preliminary Official Statement ("Preliminary Official Statement"), may be obtained from the District's Municipal Advisor, George K. Baum & Company, 6565 Americas Parkway, NE, Suite 860, Albuquerque, New Mexico 87110. This Notice, the Official Bid Form and the Preliminary Official Statement is available for viewing in electronic format at www.idealprospectus.com. The District has prepared the Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but will not prepare any other document or version for such purpose except as described below. In addition, any NASD registered broker-dealers or dealer banks with The Depository Trust Company clearing arrangements who bid on the Bonds are advised that they may either: (a) print out a copy of the Preliminary Official Statement on their own printer or (b) at any time prior to the sale date, elect to receive a photocopy of the Preliminary Official Statement in the mail by requesting it from the District's Municipal Advisor. All bidders must review the Preliminary Official Statement, and by submitting a bid for the Bonds, each bidder certifies that such bidder has done so prior to participating in the bidding.

The District will agree in a separate agreement to provide certain periodic information and notices of material events in accordance with Securities and Exchange Commission Rule 15c2-12 ("Rule"), as described in the Preliminary Official Statement under "Continuing Disclosure of Information." The Preliminary Official Statement is deemed final by the District for purposes of Rule 15c2-12(b)(1) except for the omission of the following information: the offering price(s), interest rate(s), selling compensation,

aggregate principal amount, principal amount per maturity, delivery dates, ratings, other terms of the securities depending on such matters, and the identity of the purchaser. The Board will furnish to the successful bidder or bidders, acting through a designated senior representative, in accordance with instructions received from such successful bidder(s) in order to comply with the Rule, within seven (7) business days from the sale date an aggregate of 50 copies of the final Official Statement, reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of preparation of the Official Statement shall be borne by the District except for the cost of any final Official Statement in excess of the number specified shall be borne by the successful bidder(s).

TRANSCRIPT AND LEGAL OPINIONS: The New Mexico Attorney General's written approval of the Bonds, as to form and legality, will be supplied. In addition, the legality of the Bonds will be approved by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico, whose opinion approving the legality of the Bonds will be furnished to the successful bidder at no cost to the successful bidder. The opinion will state in substance that the issue of the Bonds is valid and legally binding upon the District, that all of the taxable property in the District is subject to the levy of a tax to pay the same without limitation of rate or amount, and that interest on the Bonds is excludable from gross income for purposes of federal income tax.

The successful bidder (without cost to such bidder) will also be furnished with a complete transcript of the legal proceedings, including a no-litigation certificate stating that to the knowledge of the signer or signers thereof, as of the date of the delivery of the Bonds, no litigation is pending affecting their validity or the levy or collection of such taxes for their payment.

ESTABLISHMENT OF ISSUE PRICE (HOLD-THE-OFFERING PRICE RULE MAY APPLY IF COMPETITIVE SALE REQUIREMENTS ARE NOT SATISFIED): The winning bidder shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at closing an "issue price" or similar certificate, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the District, and Bond Counsel. All actions to be taken by the District to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor identified herein and any notice or report to be provided to the District may be provided to the District's municipal advisor.

- (a) The District intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:
 - (i) the District shall disseminate a Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
 - (ii) all bidders shall have an equal opportunity to bid;

- (iii) the District may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- (iv) the District anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to the Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

In the event that the competitive sale requirements described above in subparagraph (a) are not satisfied, the District shall so advise the winning bidder. The District may determine to treat (i) the first price at which 10% of each maturity of the Bonds is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the District if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The District shall promptly advise the winning bidder, at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule during the Holding Period, as defined in subparagraph (d)(i) below. Bids will not be subject to cancellation in the event that the District determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% test in order to establish the issue price of the Bonds.

- The District acknowledges that, in making the representation set forth (b) above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each brokerdealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.
- (c) By submitting a bid, each bidder confirms that: (i) any agreement among underwriters, any selling group agreement, and each retail distribution agreement (to

which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

- (d) The following terms are defined below:
- (i) Hold-the-Offering-Price Maturity means a maturity of the Bonds of which less than 10% has been sold to the Public on the Sale Date.
- (ii) Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (a) the close of the fifth business day after the Sale Date, or (b) the date on which the winning bidder sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.
- (iii) Maturity means Bonds with the same credit and payment terms. Bond with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.
- (iv) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
- (v) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is expected to be May 1, 2018.
- (vi) Underwriter means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate)

to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the to the Public).

BANK-QUALFIED: The District will designate the Bonds as "qualified tax exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code.

BOOK-ENTRY ONLY OBLIGATIONS: The Bonds will be issued in bookentry only form through the facilities of the Depository Trust Company

CUSIP NUMBERS: CUSIP identification numbers may be typed or printed on the Bonds, but neither the failure to provide such number on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. All expenses in relation to the CUSIP Service charge for the assignment of the numbers will be the responsibility of and will be paid for by the purchaser.

BLUE SKY LAWS: The District has not investigated the eligibility of any institution or person to purchase or participate in the underwriting of the Bonds under any applicable legal investment, insurance, banking, or other laws.

By submitting a bid, the initial purchaser represents that the sale of the Bonds in states other than New Mexico will be made only under exemptions from registration, or, wherever necessary, the initial purchaser will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The District agrees to cooperate with the initial purchaser, at the initial purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary but will not consent to service of process in any such jurisdiction.

DATED this 6th day of February, 2018.

	UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT
[SEAL]	
	ByPaul T. Luna, Chair
ATTEST:	
Belinda Martinez, Secretary	

GOVERNING BOARD

Section 4. The official bid form to be used in connection with the sale of the Bonds will be in substantially the form attached to this Resolution as Exhibit "A." The Issue Price Certificate to be executed by the purchaser of the Bonds will be in substantially the form attached to this Resolution as Exhibit "B."

Section 5. The Chief Executive Officer and officers of the District, the District's Municipal Advisor, and the District's Bond Counsel are authorized to prepare, post, and to distribute the Official Notice of Bond Sale, Official Bid Form, Preliminary Official Statement, and Official Statement to such potential bidders on the Bonds as they may determine in substantially the forms set forth above and as attached hereto and to take all action necessary or appropriate to give effect to the provisions of this Resolution.

Section 6. The Chair of the Board and the Chief Executive Officer are hereby also authorized to determine the time, date and place to receive bids for the subsequent sales of bonds authorized at the February 3, 2015 general obligation bond election, including the series, the dated date, the principal amount maturing in each year, principal and interest payment dates, redemption provisions, and any other terms related to the subsequent series of bonds. The Chair of the Board and the Chief Executive Officer are hereby further authorized and directed to have published a notice of sale of all subsequent sales of authorized bonds, after determination of the details of the authorized bonds, in the *Valencia News Bulletin*, Belen, New Mexico, being a newspaper of general and local circulation in the District, once, at least one week prior to the date of the sale, and to give such other notice as they may determine.

PASSED AND APPROVED this 6th day of February, 2018.

GOVERNING BOARD UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

By

Paul T. Luna, Chair

[SEAL]

ATTEST:

Belinda Martinez, Secretary

The motion to adopt the resolution upon being put to a vote was passed and adopted on the following recorded vote:

Those Voting Aye:	Paul T. Luna
	Belinda Martinez
	Eloisa Tabet
	Russell Griego
	Roberta Scott
Those Voting Nay:	None
Those Absent:	None

Five (5) members of the Board having voted in favor of the motion, the presiding officer declared the motion carried and the resolution adopted, whereupon the President and Secretary signed the resolution. The Secretary was directed to enter the foregoing proceedings and resolution upon the records of the minutes of the Board.

STATE OF NEW MEXICO))ss. COUNTIES OF VALENCIA AND SOCORRO)

- I, Belinda Martinez, the duly qualified and acting Secretary of the Governing Board of the University of New Mexico Valencia Branch Community College District, do hereby certify:
- 1. The foregoing pages are a true, correct and complete copy of the record of the proceedings of the Governing Board (the "Board") of the University of New Mexico Valencia Branch Community College District (the "District"), had and taken at a duly called, regular, open meeting held at at the Administrative Building, 208 La Entrada, Los Lunas, New Mexico, on the 6th day of February, 2018, at the hour of 5:00 p.m., insofar as the same relate to the Resolution relating to the Notice of Bond Sale, a copy of which is therein set forth as recorded in the regular book of official records of the proceedings of the District kept in office of the Executive Director.
- 2. The proceedings were duly had and taken as therein shown, the meeting therein was duly held, and the persons therein named were present at the meeting, as therein shown.
- 3. Notice of the meeting was given in accordance with the open meetings standards of the District presently in effect. Such notice constitutes compliance with the permitted methods of giving notice of meetings of the Board as required by the open meetings standards resolution adopted by the Board and presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the District this 6th day of February, 2018.

Belinda Merline
Belinda Martinez, Secretary

[SEAL]

Exhibit A OFFICIAL BID FORM (May 1, 2018)

UNM – Valencia Branch Community College District c/o George K. Baum & Company 6565 Americas Parkway, NE, Suite 860 Albuquerque, New Mexico 87110

Attention: Secretary, Governing Board

Members of the Board:

Pursuant to your "Official Notice of Bond Sale," dated February 6, 2018, relating to the District's General Obligation (Limited Tax) Bonds, Series 2018, ("Bonds") in the principal amount of \$7,000,000, which by reference is made a part hereof, we submit the following bid:

For your legally issued Bonds as described in the Official Notice of Meeting and Bond Sale, we will pay you par, plus accrued interest, if any, from the date of the Bonds to the date of delivery to us, provided the Bonds bear interest per annum as follows:

Maturing	Principal	Interest	
(August 1)	Amount	Rate	<u>Yield</u>
2018	\$885,000		
2019	450,000		
2020	470,000		
2021	250,000		
2022	260,000		
2023	265,000		
2024	275,000		
2025	190,000		
2026	200,000		
2027	200,000		
2028	210,000		
2029	130,000		
2030	375,000		
2031	385,000		
2032	370,000		
2033	385,000		
2034	400,000		
2035	415,000		
2036	435,000		
2037	450,000		

If this bid is the best bid for the Bonds, we will send a wire transfer to UNM – Valencia Branch Community College District, in the amount of \$140,000 prior to the

acceptance of our bid by the Board, which wire transfer will be our good faith deposit and submitted in accordance with the terms set forth in the Official Notice of Bond Sale. We will pay the CUSIP Service Bureau charge, if any, for the assignment of CUSIP numbers.

The undersigned agrees to complete, execute, and deliver to the District a Certificate of Underwriter Regarding Issue Price or a similar certificate relating to the "issue price" of the Bonds, in the form attached as Exhibit A.

We understand and agree that no more than fifty (50) copies of the final Official Statement, including any amendments or supplements thereto will be supplied to us at the District's expense and that any additional copies requested will be subject to a charge to us. By accepting this bid, you agree to provide such copies of the final Official Statement and of any amendments or supplements thereto in accordance with the Official Notice of Bond Sale, and you undertake your other obligations described therein, as contemplated by Rule 15c2-12 of the Securities and Exchange Commission.

Respectfully submitted,	
	By:
	By:Authorized Representative
* (Strike inapplicable words)	
For informational purposes only follows:	, our calculation of the True Interest Cost is as
True Interest Cost: (stated as a	nominal annual percentage)%
Additionally, for informational pu	urposes only, the following is requested:
Gross Interest Cost: \$	
Less Premium Bid: \$	
Net Interest Cost: \$	
	Additional Rating (if any) at Cost of Bidder:

	Name of Rating Agency:
<u>ACCEPT</u>	ANCE CLAUSE
, i	GOVERNING BOARD UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT
	Paul T. Luna, Chair
Belinda Martinez, Secretary	

EXHIBIT B

CERTIFICATE REGARDING ISSUE PRICE

(For use where three or more bids for the Bonds were received by the District.)

ISSUE PRICE CERTIFICATE

The undersigned hereby certifies on behalf of	(the
"Underwriter") as follows with respect to the \$7,000,000 principal amount of the Univ	ersity of
New Mexico - Valencia Branch Community College District General Obligation (Lim	ited Tax)
Bonds, Series 2018 (the "Bonds").	

- 1. Reasonably Expected Initial Offering Price.
- (a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Underwriter are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Underwriter in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Bonds.
- (b) The Underwriter was not given the opportunity to review other bids prior to submitting its bid.
- (c) The bid submitted by the Underwriter constituted a firm offer to purchase the Bonds.

2. Defined Terms.

- (a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.
- (b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
- (c) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is May 1, 2018.
- (d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of

this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., as Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

	By:	
	Name:	
Dated:		

ISSUE PRICE CERTIFICATE SCHEDULE A

EXPECTED OFFERING PRICES (Attached)

ISSUE PRICE CERTIFICATE SCHEDULE B

COPY OF UNDERWRITER'S BID (Attached)

EXHIBIT B

(For use where three or more bids for the Bonds were <u>not</u> received by the District.)

ISSUE PRICE CERTIFICATE

The undersigned hereby certifies on behalf of	(the
"Underwriter") as follows with respect to the \$7,000,000 principal amount of the U	niversity of
New Mexico - Valencia Branch Community College District General Obligation (L	imited Tax)
Bonds, Series 2018 (the "Bonds").	Í

1. *Hold-the-Price*.

- (a) Other than the Bonds maturing in ____ ("Hold-the-Price Maturities"), if any, the first prices at which at least ten percent ("Substantial Amount") of the principal amount of each Maturity was sold on the Sale Date to the Public are their respective initial offering prices ("Initial Offering Prices"), as listed in the pricing wire or equivalent communication for the Bonds that is attached to this Certificate as Schedule A.
- (b) On or before the Sale Date, the Purchaser offered to the Public each Maturity of the Hold-the-Price Maturities at their respective Initial Offering Prices, as set forth in Schedule A hereto.
- (c) As set forth in the Notice of Sale, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the Initial Offering Price for such Hold-the-Price Maturity until the earlier of the close of the fifth business day after the Sale Date or the date on which the Purchaser sells a Substantial Amount of a Hold-the-Price Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Hold-the-Price Maturity.

2. Defined Terms.

- (a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.
- (b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
- (c) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is May 1, 2018.

(d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., as Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

	By:	
	Name:	
Dated:		

ISSUE PRICE CERTIFICATE SCHEDULE A

PRICING WIRE OR EQUIVALENT COMMUNICATION



Debt Profile & Financing Options VALENCIA

PowerPoint PRESENTATION for

University of New Mexico - Valencia Branch Community College District:

February 6, 2018

George K. Baum & Company's Presentation for New Mexico Public Finance Services:

UNM - Valencia Branch



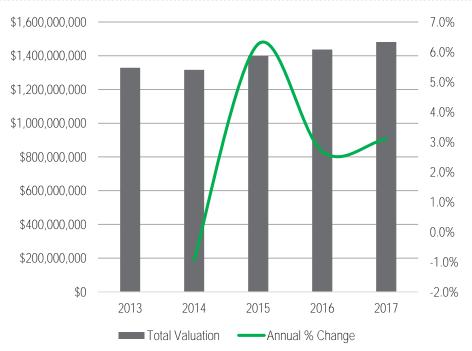
Section 1: Debt Profile



Additional G.O. Bonding Capacity



Historical Assessed Valuation



ASSESSED VALUATION - UNM VALENCIA							
Tax Year	Total Valuation	Annual % Change					
2013	\$1,328,841,353						
2014	\$1,316,346,298	-0.9%					
2015	\$1,398,817,881	6.3%					
2016	\$1,436,348,009	2.7%					
2017	\$1,480,938,686	3.1%					

2017 Limitation (3% of \$1,480,938,686) \$44,428,161 Less: Outstanding G.O. Debt (As of 2/5/2018) (\$5,845,000)

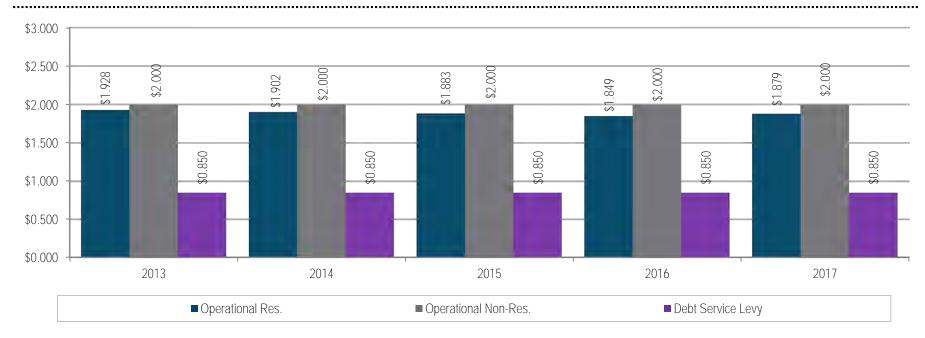
Authorized but Unissued Bonds \$8,000,000

YEAR ENDING	BONDING CAPACITY
Current	\$38,583,161
2018	39,053,161
2019	39,428,161
2020	39,813,161
2021	40,213,161
2022	40,623,161
2023	41,048,161
2024	41,483,161
2025	41,933,161
2026	42,393,161
2027	42,873,161
2028	43,363,161
2029	43,868,161
2030	44,143,161
2031	44,428,161

\$38,583,161



Historical Mill Levy Tax Rates (\$1/\$1000 of Assessed Valuation)



HISTORICAL TAX RATES – UNM VALENCIA							
	Operatio	Debt Service Levy					
Tax Year	Residential	Applies to All					
2013	1.928	2.000	0.850				
2014	1.902	2.000	0.850				
2015	1.883	2.000	0.850				
2016	1.849	0.850					
2017	1.879	2.000	0.850				

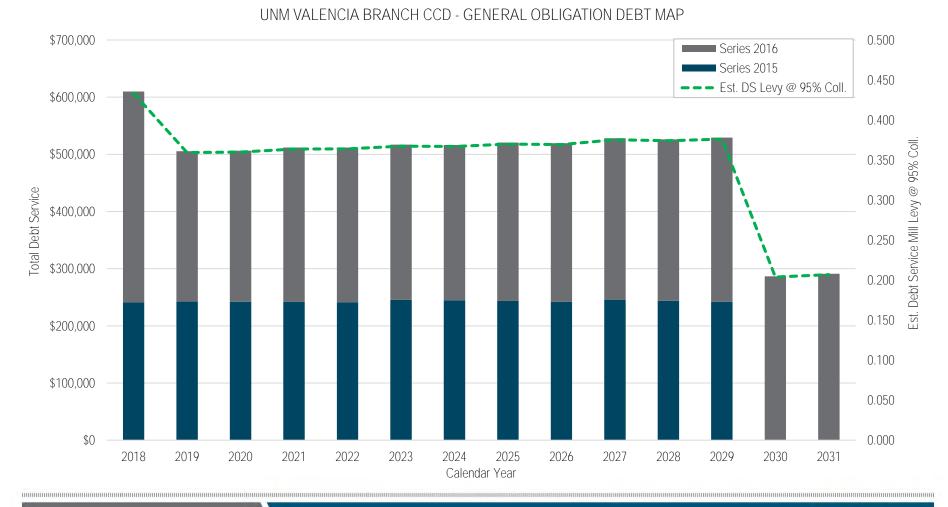


Existing General Obligation Debt

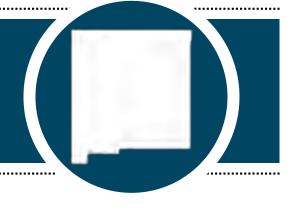
Issuer: Type: Series: Original Par: Current Par: Enhancement: Call Provisions: Due:		\$4,00	(Limited Tax) Bor s 2015 0,000 0,000 one 5 @ Par			neral Obligation Series \$4,00 \$3,42	one 6 @ Par		
Calendar Year	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS	Total DS
2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031	\$170,000 175,000 180,000 185,000 190,000 200,000 205,000 210,000 215,000 225,000 230,000 235,000	2.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000% 3.000%	\$70,900 67,500 62,250 56,850 51,300 45,600 39,600 33,450 27,150 20,700 13,950 7,050	\$240,900 242,500 242,250 241,850 241,300 245,600 244,600 243,450 242,150 245,700 243,950 242,050	\$300,000 200,000 205,000 215,000 220,000 225,000 230,000 240,000 245,000 260,000 270,000 275,000 285,000	2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000% 2.000%	\$69,065 63,065 59,065 54,965 50,665 46,265 41,765 37,165 32,365 27,465 22,365 17,165 11,765 6,128	\$369,065 263,065 264,065 269,965 270,665 271,265 271,765 277,165 277,365 282,465 282,365 287,165 286,765 291,128	\$609,965 505,565 506,315 511,815 511,965 516,865 516,365 520,615 519,515 528,165 526,315 529,215 286,765 291,128
Total:	\$2,420,000		\$496,300	\$2,916,300	\$3,425,000		\$539,273	\$3,964,273	\$6,880,573



Existing General Obligation Debt

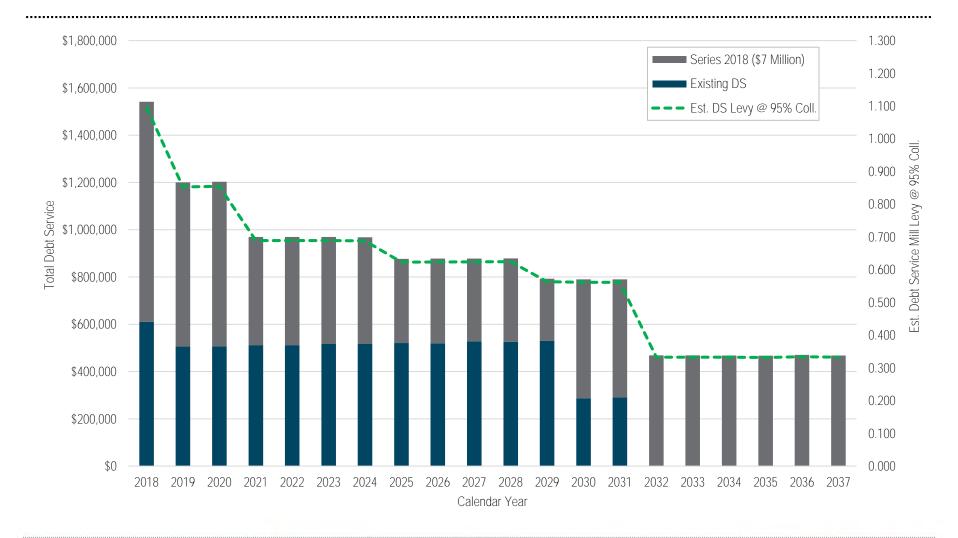


Section 2: Financing Options



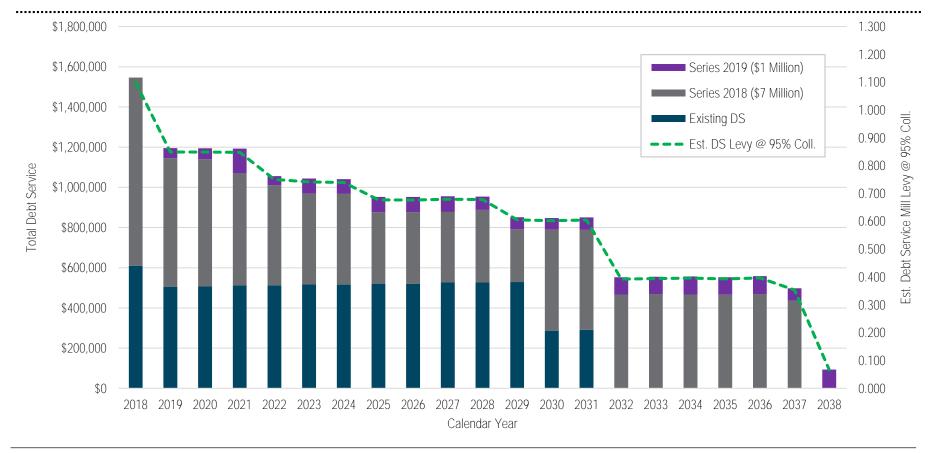


\$7,000,000 Series 2018 GO Bond – Estimated Debt Map





\$7,000,000 Series 2018 GO Bond & \$1,000,000 Series 2019 GO Bond – Estimated Debt Map



All rates are indicative, subject to credit approval and market conditions. Please call George K. Baum & Company for current indications. While this material is based on information we consider reliable, we do not represent that is accurate or complete, and it should not be relied upon as such. This rate report does not constitute an offer to sell or a solicitation of an offer to buy any security, instrument or contract. George K. Baum & Company, or any person associated with it, may at any time have positions in securities, instruments or contracts similar to those mentioned above. Each counterparty must determine the appropriateness of each transaction to its specific application.

This report was prepared from data believed to be reliable but not guaranteed by us without further verification or investigation, and does not purport to be complete. It is not to be considered as an offer to sell or a solicitation of an offer to buy the securities of the entities covered by this report. Opinions expressed are subject to change without notice. George K. Baum & Company may act as a principal for its own account or as agent for another person, in connection with the sale or purchase of any security which is subject in this report.

Updated: February 5, 2018

\$7,000,000 UNM VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION (LIMITED TAX) BONDS SERIES 2018

FINANCING SCHEDULE

JANUARY 2018							
S	M	T	W	T	F	S	
	1	2	3	4	5	6	
7	8	9	10	11	12	13	
14	15	16	17	18	19	20	
21	22	23	24	25	26	27	
28	29	30	31				

FEBRUARY 2018							
S	M	T	W	T	F	S	
				1	2	3	
4	5	6	7	8	9	10	
11	12	13	14	15	16	17	
18	19	20	21	22	23	24	
25	26	27	28				

	MARCH 2018							
S	M	T	W	T	F	S		
				1	2	3		
4	5	6	7	8	9	10		
11	12	13	14	15	16	17		
18	19	20	21	22	23	24		
25	26	27	28	29	30	31		

APRIL 2018									
S	M	T	W	T	F	S			
1	2	3	4	5	6	7			
8	9	10	11	12	13	14			
15	16	17	18	19	20	21			
22	23	24	25	26	27	28			
29	30								

MAY 2018								
S	M	T	W	T	F	S		
		1	2	3	4	5		
6	7	8	9	10	11	12		
13	14	15	16	17	18	19		
20	21	22	23	24	25	26		
27	28	29	30	31				

JUNE 2018									
S	M	T	W	T	F	S			
					1	2			
3	4	5	6	7	8	9			
10	11	12	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	14	15	16			
17	18	19	20	21	22	23			
24	25	26	27	28	29	30			

Advisory Board meeting (5:00 p.m.)

Board of Regents meetings (9:00 a.m.)

Finance & Facilities meeting (12:30 p.m.)

DATE	ACTIVITY	RESPONSIBLE PARTY
Thursday, January 18, 2018	Distribute draft Notice of Sale Resolution	Modrall
Monday, January 29, 2018	Agenda Items due for February 6 th Advisory Board Meeting	All
Tuesday, February 6, 2018 5:00 p.m.	Advisory Board adopts Notice of Sale Resolution	Board
Wednesday, February 21, 2018	Agenda Items to UNM for Finance and Facilities Meeting on March 6 th	UNM-Valencia
Tuesday, March 6, 2018	Agenda Items to UNM for Board of Regents Meeting on March 12 th	UNM-Valencia
Tuesday, March 6, 2018 12:30 p.m.	UNM Finance and Facilities Committee Meeting	All
Monday, March 12, 2018 9:00 a.m.	UNM Board of Regents Meeting	All
Wednesday, March 14, 2018	Distribute Draft Preliminary Official Statement	GKB
Wednesday, March 28, 2018	Comments due on draft Preliminary Official Statement	All
Thursday, April 5, 2018	Submit Notice of Sale for publication in the Valencia County News Bulletin	Modrall

DATE	ACTIVITY	RESPONSIBLE PARTY
TBD	Rating Agency Call	UNM-Valencia GKB
Thursday, April 12, 2018	Notice of Sale published in the Valencia County News Bulletin	Newspaper
Monday, April 23, 2018	Deadline for Agenda Items for May 1 st Advisory Board Meeting	All
Tuesday, April 24, 2018	Post Preliminary Official Statement	GKB
Tuesday, May 1, 2018	Public Sale of Bonds 11:00 a.m.	Board
Tuesday, May 1, 2018 5:00 p.m.	Meeting of Advisory Board to Adopt Award Resolution	Board
Wednesday, May 2, 2018	Submit Notice of Adoption of Award Resolution for publication in the <i>Valencia County News Bulletin</i>	Modrall Sperling
Thursday, May 3, 2018	Distribute draft Official Statement	GKB
Tuesday, May 8, 2018	Post Official Statement	GKB

DATE	ACTIVITY	RESPONSIBLE PARTY
Thursday, May 10, 2018	Notice of Adoption of Award Resolution published in the <i>Valencia County News Bulletin</i>	Newspaper
Tuesday, May 15, 2018	Distribute draft closing documents	Modrall Sperling
Tuesday, May 29, 2018	Distribute draft transcript to the Attorney General for approval	Modrall Sperling
Week of June 4, 2018	Pre-Closing and Document Signing at Administrative Offices on Campus	Officials GKB Modrall Sperling
Friday, June 8, 2018	Comments due on closing documents	All
Monday, June 11, 2018	30-day limitation of action period expires	Modrall Sperling
Wednesday, June 13, 2018	Closing at 10:00 a.m. – Telephonic	All



Director of Business Operations University of New Mexico Valencia Summary of Bond Projects to be Funded by 2018 Bond Issue

The Executive Team of the University of New Mexico, Valencia Campus, met on January 19, 2018 and compiled the following list of projects as priorities for the next phase of bond-funding.

- 1. Renovate Student Center \$1,000,000
 - a. This project will include the upgrading of finishes, flooring and layout of the interior of the Student Center to provide a more vibrant student environment. Project priorities will be to re-size the kitchen, develop a student lounge and study area, and improve the overall experience of the café area. Exterior projects will include a new roof, landscape /drainage improvements, and upgrades to the residence.
- 2. Driveway and Parking Area Renovations \$1,250,000
 - a. Project includes the mill/grind of all pre-2015 parking areas and resurfacing, including correction of drainage and striping/directional signage.
- 3. Sustainability Improvements \$1,500,000
 - a. Installation of solar capacity on buildings throughout the campus, and the installation of parking lot solar structures and solar charging/shaded seating areas on campus, to provide solar capacity as near to 50% average total electrical consumption for the campus.
- 4. Renovation of Lecture Hall A101 \$750,000
 - a. Remove all current internal furnishings and equipment and rebuilding into a state of the art lecture and entertainment facility.
- 5. Power improvements \$500,000

- a. Evaluation and rebuilding the main power grids on campus, adding appropriate power to the new plastic-molding area, and assuring load configurations are appropriate.
- 6. Overall Campus and Site Renewal \$2,000,000
 - a. ADA compliance including restrooms, access points, parking lot-to-building improvements, and classroom accessibility.
 - b. Structural evaluation and repairs to buildings where settling is occurring.
 - c. Energy-saving enhancements to buildings.
 - d. Refurbishing and refreshing.
 - e. Remodel of Student services facility.
 - f. Access control structure improvements to utility and climate control facilities throughout campus.

Cost-figures above are rough estimates and could fluctuate due to findings during engineering and construction process.



Financial Services Division, Main Campus MSC01 1300

Phone: (505) 277-5111 FAX: (505) 277-7662

MEMORANDUM

DATE:

February 19, 2018

TO:

David W. Harris

Executive Vice President

FROM:

Elizabeth Metzger, CPA University Controller

RE:

Information Item for Board of Regents' Finance & Facilities Committee Meeting

The Monthly Consolidated Financial Report for the month ended January 31, 2018 will be presented at the March 7, 2018 Finance and Facilities meeting. Handouts will be available the day of the meeting.



Monthly Financial Report Consolidated Total Operations Current Funds Fiscal Year to Date as of January 31, 2018

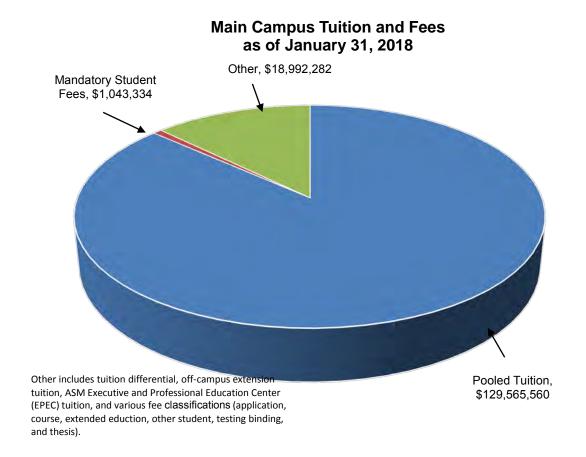
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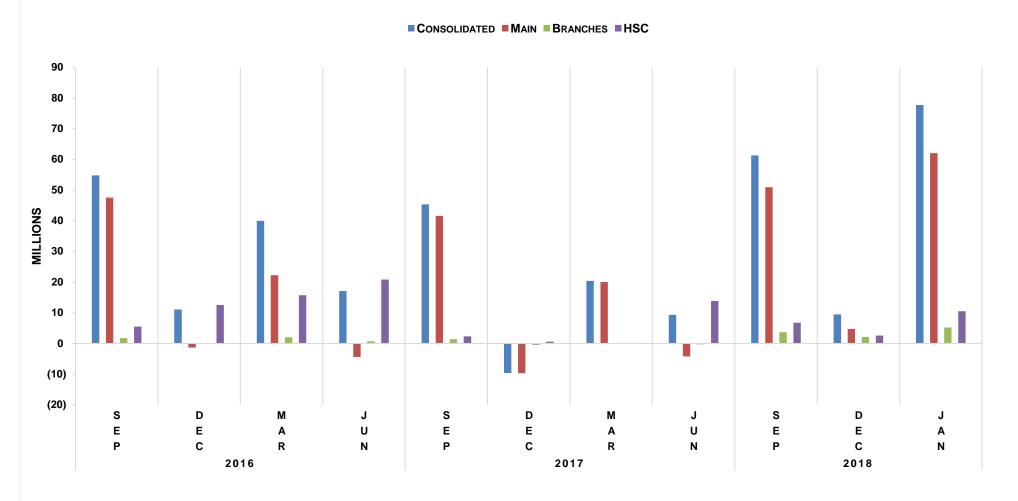
Summary of Items in the Consolidated Financial Report As of January 31, 2018

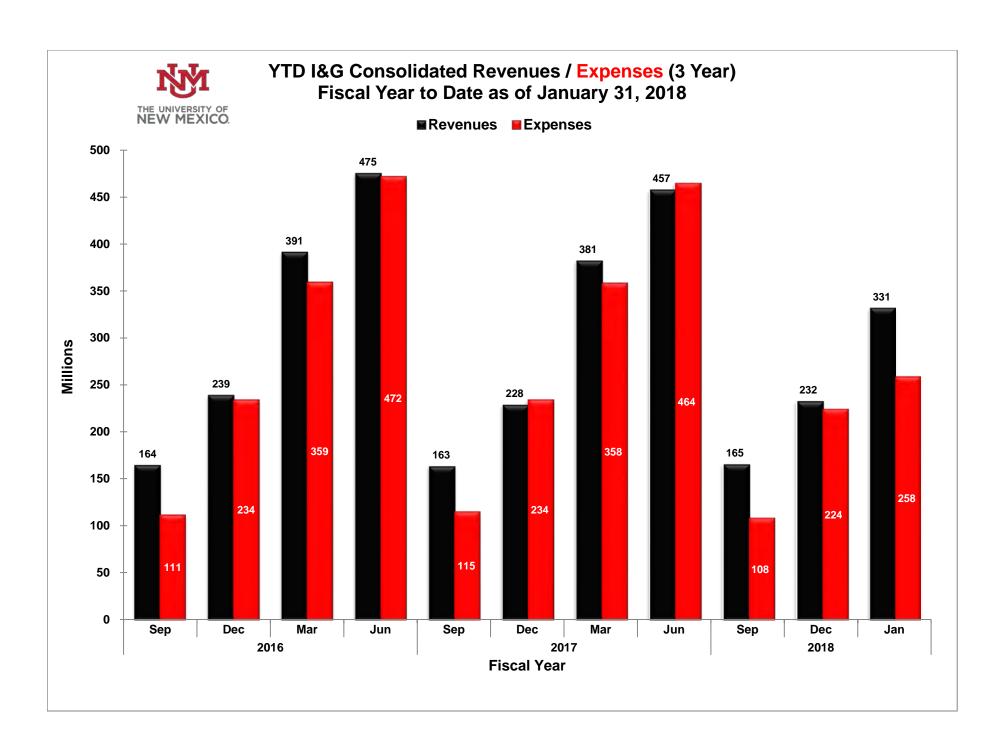
- Main Campus budgets have been re-forecasted to provide a more accurate picture of the current fiscal year
- Instruction and General (Consolidated page 9, Main Campus page 15): Tuition and Fees The
 graph below indicates the portion of Main Campuses I&G Tuition and Fee revenue that is pooled
 and allocated to the departments. The remainder of I&G Tuition and Fee revenue distributed
 directly to the units, EX: tuition differential, course fees.





CONSOLIDATED TOTAL OPERATIONS - 3 YEAR NET REVENUE / (EXPENSE) FISCAL YEAR TO DATE AS OF JANUARY 31, 2018





Executive Budget Summary University of New Mexico Consolidated Financial Report FY 2018 UNM Operating Budget

This report covers current fund operations for the University, including Main Campus, Branch Campuses, and HSC Campus. As of January 31, 2018, Main Campus is the only campus that has re-forecasted their original operating budget.

Instruction and General operations projects a use of reserves of \$5.3M for the FY 2018 UNM Re-Forecasted Budget. The use of reserves of \$5.3M is comprised of \$2.5M use of reserves at the Main Campus, a \$2.5M use of reserves at the Branch Campuses, and a \$322K unfavorable net margin at the HSC Campus. The \$322K unfavorable net margin at the HSC Campus is primarily due to budgeting small portions of the hiring packages for three new Deans during FY 2018.

The next block of information shows the **Unrestricted Research** operations. The FY 2018 UNM Re-Forecasted Budget projects a use of reserves of \$2.4M, of which \$1.7M use of reserves is related to Main Campus and a \$713K use of reserves is related to the HSC Campus. The \$1.7M use of reserves at Main Campus is primarily due to Academic Affairs' departments budgeting reserves. The departments that budgeted the largest use of reserves are the College of Arts and Sciences, the School of Engineering, and VP for Research. At the HSC Campus, the \$713K use of reserves for non-recurring expenditures includes CTSC Scholar startup packages, equipment purchases and research supplies.

The third business category shown on the first page of this report is **Unrestricted Public Service**. The operations in this category include special projects funded by State Appropriations and non-endowed gifts flowing from the UNM Foundation to departments and many small events funded by user fees. The FY 2018 UNM Re-Forecasted Budget projects a use of reserves of \$1.6M. These reserves are comprised of \$2.1M use of reserves at the Main and Branch Campuses and favorable net margin of \$581K at the HSC Campus. The \$2.1M use of reserves at the Main and Branch Campuses is primarily due to Academic Affairs' departments budgeting reserves. The departments budgeting the largest use of reserves are the College of Arts and Sciences, the School of Law, and VP for Research. At the HSC Campus, the \$581K favorable net margin includes increased revenue due to an increase in private foundation gifts and contracts.

Page 2 of this report begins with the **Student Aid** function. The FY 2018 UNM Re-Forecasted Budget projects a use of reserves of \$8.0M. These reserves are comprised of \$7.5M use of reserves at the Main and Branch Campuses and a use of reserves of \$525K at the HSC Campus. The budgeted use of reserves at Main Campus is primarily due to Academic Affairs' departments budgeting reserves in endowed spending indices for the payout of major and departmental scholarships in the new fiscal year. Those departments include: VP Division of Enrollment Management, College of Fine Arts, and College of Arts and Sciences.

Student Activities are the operations of Student Government and Student organizations. The FY 2018 UNM Re-Forecasted Budget shows a use of reserves of \$96K.

Auxiliaries and Athletics

The FY 2018 UNM Re-Forecasted Budget for Auxiliaries and Athletics projects a use of reserves of \$723K; this projection is for the VP for Institutional Support Services area. Athletics, VP for Student Affairs, and the Provost and Other Units are projected to break even.

Sponsored programs operations are our contract and grant research and public service projects funded by outside agencies and companies. These operations will always record a zero net revenue over expense by the nature of their funding. The agency pays for a service or research project, and normally any unspent funds must be returned to the agency.

The next block of numbers on the third page is a summary of our **Clinical Operations**. These operations are essentially all the patient care activities of the HSC Campus, including the UNM Hospitals, SOM physician professional services, Cancer Center operations and Housestaff/Medical Residents who are being trained in the UNM and VA hospitals. The FY 2018 UNM Operating Budget projects a favorable net margin of \$888K. UNM Hospitals budgeted a favorable net margin of \$4K. The School of Medicine budgeted a favorable net margin of \$884K, which is primarily due to increased clinical volume.

Contingencies are additional amounts set aside to cover any shortfalls in the previously mentioned budgeted areas. Currently, the FY 2018 UNM Re-Forecasted Budget does not have a budget for contingencies.

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2018 Full Year Re-Forecasted Budget*	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
Instruction and General						
Tuition and Fees Revenues						
Main Campus	155,677,036	149,601,176	(6,075,860)	96%	148,825,966	775,210
Branch Campuses	8,151,517	6,765,929	(1,385,588)	83%	7,580,533	(814,604)
HSC Campus	18,122,366	16,611,860	(1,510,506)	92%	15,741,716	870,144
Total Tuition and Fees Revenues	181,950,919	172,978,965	(8,971,954)	95%	172,148,215	830,750
State/Local Appropriations	263,767,242	153,874,554	(109,892,688)	58%	154,923,242	(1,048,688)
F & A Revenues	44,563,800	26,842,223	(17,721,577)	60%	25,424,574	1,417,649
Transfers	(54,178,869)	(35,572,062)	18,606,807	66%	(27,118,833) (1)	(8,453,229)
Other Revenues	21,328,417	13,199,921	(8,128,496)	62%	5,767,261 (1)	7,432,660
Total Instruction and General Revenues	457,431,509	331,323,601	(126,107,908)	72%	331,144,459	179,142
Salaries	280,684,634	163,900,610	116,784,024	58%	170,854,358	6,953,748
Benefits	92,761,120	52,920,928	39,840,192	57%	53,931,499	1,010,571
Other Expenses	89,313,696	41,588,725	47,724,971	47%	46,929,409	5,340,684
Total Instruction and General Expenses	462,759,450	258,410,263	204,349,187	56%	271,715,266	13,305,003
Net Instruction and General Revenue/(Expense)	(5,327,941)	72,913,338	78,241,279		59,429,193	13,484,145
Research						
State/Local Appropriations	11,182,525	6,814,772	(4,367,753)	61%	7,272,442	(457,670)
Transfers	30,340,916	14,656,485	(15,684,431)	48%	13,616,719	1,039,766
Other Revenues	2,431,195	1,374,166	(1,057,029)	57%	2,795,420	(1,421,254)
Total Research Revenues	43,954,636	22,845,423	(21,109,213)	52%	23,684,581	(839,158)
Salaries and Benefits	25,457,902	13,857,338	11,600,564	54%	14,604,006	746,668
Other Expenses	20,902,314	9,248,977	11,653,337	44%	10,093,992	845,015
Total Research Expenses	46,360,216	23,106,315	23,253,901	50%	24,697,998	1,591,683
Net Research Revenue/(Expense)	(2,405,580)	(260,892)	2,144,688		(1,013,417)	752,525
Public Service						
State/Local Appropriations	3,435,250	2,003,896	(1,431,354)	58%	1,995,171	8,725
Sales and Services Revenues	21,887,223	15,056,417	(6,830,806)	69%	13,886,596 (1)	1,169,821
Gifts	9,492,574	10,232,334	739,760	108%	6,641,018	3,591,316
Transfers	(4,229,656)	(2,810,121)	1,419,535	66%	(4,888,468) (1)	2,078,347
Other Revenues	4,580,491	3,269,261	(1,311,230)	71%	4,627,119	(1,357,858)
Total Public Service Revenues	35,165,882	27,751,787	(7,414,095)	79%	22,261,436	5,490,351
Salaries and Benefits	18,181,425	12,449,404	5,732,021	68%	10,518,049	(1,931,355)
Other Expenses	18,595,189	10,368,084	8,227,105	56%	12,966,649	2,598,565
Total Public Service Expenses	36,776,614	22,817,488	13,959,126	62%	23,484,698	667,210
Net Public Service Revenue/(Expense)	(1,610,732)	4,934,299	6,545,031		(1,223,262)	6,157,561

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2018 Full Year Re-Forecasted Budget*	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
Student Aid						
Gifts	6,484,785	4.661.141	(1,823,644)	72%	4,322,656	338,485
State Lottery Scholarship	20,406,700	18,471,122	(1,935,578)	91%	33,750,000	(15,278,878)
Transfers	18,964,911	10,580,005	(8,384,906)	56%	10,500,003	80,002
Other Revenues	283,787	282,902	(885)	100%	107,699	175,203
Total Student Aid Revenues	46,140,183	33,995,170	(12,145,013)	74%	48,680,358	(14,685,188)
Salaries and Benefits	3,742,905	2,419,602	1,323,303	65%	2,802,464	382,862
Other Expenses	50,463,127	43,335,486	7,127,641	86%	55,470,200	12,134,714
Total Student Aid Expenses	54,206,032	45,755,088	8,450,944	84%	58,272,664	12,517,576
Net Student Aid Revenue/(Expense)	(8,065,849)	(11,759,918)	(3,694,069)		(9,592,306)	(2,167,612)
Student Social & Cultural Programs						
Fee Revenues	8,152,575	7,270,023	(882,552)	89%	7,108,061	161,962
Sales and Services Revenues	990,428	693,238	(297,190)	70%	858,741	(165,503)
Transfers	402,148	352,095	(50,053)	88%	363,510	(11,415)
Other Revenues	299,498	96,148	(203,350)	32%	84,042	12,106
Total Student Social & Cultural Programs Revenues	9,844,649	8,411,504	(1,433,145)	85%	8,414,354	(2,850)
Salaries and Benefits	5,662,010	3,224,027	2,437,983	57%	3,254,937	30,910
Other Expenses	4,278,536	2,412,842	1,865,694	56%	2,243,984	(168,858)
Total Student Social & Cultural Programs Expenses	9,940,546	5,636,869	4,303,677	57%	5,498,921	(137,948)
Net Student Social & Cultural Programs Revenue/(Expense)	(95,897)	2,774,635	2,870,532		2,915,433	(140,798)
Auxiliaries and Athletics						
Branch Campuses Auxiliary Revenues	2,193,010	1,831,461	(361,549)	84%	1,520,996	310,465
Main Campus Auxiliaries Revenues	50,278,230	37,979,257	(12,298,973)	76%	41,438,794	(3,459,537)
Athletics Revenues	35,262,766	20,937,248	(14,325,518)	59%_	24,566,425	(3,629,177)
Total Auxiliaries and Athletics Revenues	87,734,006	60,747,966	(26,986,040)	69%	67,526,215	(6,778,249)
Branch Campuses Auxiliary Expenses	2,193,010	1,092,605	1,100,405	50%	1,403,321	310,716
Main Campus Auxiliaries Expenses	51,001,274	28,182,154	22,819,120	55%	32,453,920	4,271,766
Athletics Expenses	35,262,766	22,156,942	13,105,824	63%	24,846,641	2,689,699
Total Auxiliaries and Athletics Expenses	88,457,050	51,431,701	37,025,349	58%	58,703,882	7,272,181
Net Auxiliaries and Athletics Revenue/(Expense)	(723,044)	9,316,265	10,039,309		8,822,333	493,932

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2018 Full Year Re-Forecasted Budget*	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
Sponsored Programs		7.000			7.0000.	
Federal Grants and Contracts Revenues	256,972,713	154,865,192	(102,107,521)	60%	157,493,510	(2,628,318)
State and Local Grants and Contracts Revenues	32,512,738	16,805,638	(15,707,100)	52%	20,634,087	(3,828,449)
Non-Governmental Grants and Contracts Revenues	42,314,632	20,958,365	(21,356,267)	50%	19,841,967	1,116,398
Gifts	· -	-	-	N/A	-	-
Transfers	6,206,434	4,085,517	(2,120,917)	66%	3,595,038	490,479
Other Revenues	· -	-	-	N/A	-	-
Total Sponsored Programs Revenues	338,006,517	196,714,712	(141,291,805)	58%	201,564,602	(4,849,890)
Salaries and Benefits	156,759,913	80,700,641	76,059,272	51%	81,837,891	1,137,250
Other Expenses	181,246,604	116,014,071	65,232,533	64%	119,726,711	3,712,640
Total Sponsored Programs Expenses	338,006,517	196,714,712	141,291,805	58%	201,564,602	4,849,890
Net Sponsored Programs Revenue/(Expense)		-			-	-
Clinical Operations						
State/Local Appropriations	25,060,100	14,617,303	(10,442,797)	58%	14,761,400	(144,097)
Physician Professional Fee Revenues	136.972.488	72.335.006	(64.637.482)	53%	73,288,062	(953,056)
Hospital Facility Revenues	939,761,942	540,792,482	(398,969,460)	58%	527,001,384	13,791,098
Other Patient Revenues, net of Allowance	171,524,533	93,208,680	(78,315,853)	54%	90,093,204	3,115,476
Mil Levy	98,276,635	57,328,036	(40,948,599)	58%	55,987,161	1,340,875
Investment Income	1,029,470	36,218	(993,252)	4%	(83,057)	119,275
Gifts	3,821,363	1,612,784	(2,208,579)	42%	2,817,379	(1,204,595)
Housestaff Revenues	38,236,471	22,236,477	(15,999,994)	58%	22,805,757	(569,280)
Transfers	(10,405,191)	(5,678,086)	4,727,105	55%	(5,075,668)	(602,418)
Other Revenues	31,033,646	24,172,638	(6,861,008)	78%	16,627,551	7,545,087
Total Clinical Operations Revenues	1,435,311,457	820,661,538	(614,649,919)	57%	798,223,173	22,438,365
Salaries and Benefits	792,792,026	451,196,067	341,595,959	57%	439,684,387	(11,511,680)
Interest Expense	3,794,248	2,213,311	1,580,937	58%	2,243,852	30,541
Housestaff Expenses	38,236,471	22,124,943	16,111,528	58%	22,151,539	26,596
Other Expenses	599,600,664	345,324,843	254,275,821	58%	333,339,409	(11,985,434)
Total Clinical Operations Expenses	1,434,423,409	820,859,164	613,564,245	57%	797,419,187	(23,439,977)
Net Clinical Operations Revenue/(Expense)	888,048	(197,626) (2)	(1,085,674)		803,986	(1,001,612)
Contingencies						
Total Contingency Revenues	-	-	-	N/A	-	=
Total Contingency Expenses		<u>-</u>		N/A	-	-
Net Contingencies Revenue/(Expense)	-	-			-	
Net Current Revenue/(Expense)	(17,340,995)	77,720,101	95,061,096		60,141,960	17,578,141

^{* -} Budgets are re-forecasted for Main Campus only

⁽¹⁾ FY 2017 Restated due to change in accounting methodology - net margin remained the same - reclass entries only

⁽²⁾ Clinical Operations include the SOM Clinical Departments which currently have a consolidated net margin of \$(441,873) and UNM Hospitals operations which currently has a net margin of \$244,247

University of New Mexico - Main Campus Athletics & Auxiliary Operations

	FY 2018 Full Year Re-Forecasted Budget*	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
Results of Athletics Operations:						
Athletics Revenues	36,595,566	21,195,775	(15,399,791)	58%	26.196.689	(5,000,914)
Athletics Transfers	(1,332,800)	(258,527)	1,074,273	19%	(1,630,264)	1,371,737
Total Athletics Revenues	35,262,766	20,937,248	(14,325,518)	59%	24,566,425	(3,629,177)
Athletics Expenses	, ,	-, ,	(,,,		, ,	(2,2 2, 7
Salaries and Benefits	14,263,286	8,434,071	5,829,215	59%	8,862,203	428,132
Grant-in-Aid	4,614,847	4,000,433	614,414	87%	4,043,464	43,031
Other Expenses	16,384,633	9,722,438	6,662,195	59%	11,940,974	2,218,536
Total Athletics Expenses	35,262,766	22,156,942	13,105,824	63%	24,846,641	2,689,699
Total Net Athletics Revenue/(Expense)		(1,219,694)	(1,219,694)		(280,216)	(939,478)
Operations		(46,184)			(675,199)	(629,015)
Debt Service		(1,027,780)			(710,615)	317,165
Endowed Spending Accounts		(145,730)			1,105,598	1,251,328
		(1,219,694)			(280,216)	939,478
Results of Auxiliary Operations:						
VP for Institutional Support Services						
Bookstore Revenues	13.697.582	9.112.380	(4,585,202)	67%	10.688.647	(1,576,267)
Bookstore Transfers	(392,183)	(204, 167)	188,016	52%	(204,167)	-
Total Bookstore Revenues	13,305,399	8,908,213	(4,397,186)	67%	10,484,480	(1,576,267)
Total Bookstore Expenses	13,505,399	8,338,422	5,166,977	62%	9,458,852	1,120,430
Net Bookstore Revenue/(Expense)	(200,000)	569,791	769,791		1,025,628	(455,837)
Faculty & Staff Club Revenues	47,850	29,503	- (18,347)	62%	25,899	3,604
Faculty & Staff Club Expenses	68,244	35,964	32,280	53%	36,578	614
Net Faculty & Staff Club Revenue/(Expense)	(20,394)	(6,461)	13,933		(10,679)	4,218
Food Service/Dining Revenues	2,334,591	1,370,681	(963,910)	59%	1,347,373	23,308
Food Service/Dining Transfers	(671,286)	(34,167)	637,119	5%	(36,767)	2,600
Total Food Service/Dining Revenues	1,663,305	1,336,514	(326,791)	80%	1,310,606	25,908
Total Food Service/Dining Expenses	1,663,305	783,052	880,253	47%	781,919	(1,133)
Net Food Service/Dining Revenue/(Expense)	<u></u>	553,462	553,462		528,687	24,775
Golf Courses Revenues	2,463,042	1,053,593	(1,409,449)	43%	983,446	70,147
Golf Courses Transfers	(39,252)	(12,824)	26,428	33%	(11,168)	(1,656)
Total Golf Courses Revenues	2,423,790	1,040,769	(1,383,021)	43%	972,278	68,491
Total Golf Courses Expenses	2,423,790	1,362,787	1,061,003	56%	1,284,445	(78,342)
Net Golf Courses Revenue/(Expense)	-	(322,018)	(322,018)		(312,167)	(9,851)
Housing Revenues	11,006,877	11,594,862	587,985	105%	11,199,972	394,890
Housing Transfers	(3,022,658)	(2,411,742)	610,916	80%	(2,578,306)	166,564
Total Housing Revenues	7,984,219	9,183,120	1,198,901	115%	8,621,666	561,454
Total Housing Expense	7,984,219	4,531,083	3,453,136	57%	4,672,763	141,680
Net Housing Revenue/(Expense)		4,652,037	4,652,037		3,948,903	703,134

University of New Mexico - Main Campus Athletics & Auxiliary Operations

	FY 2018 Full Year Re-Forecasted Budget*	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
Lobo Cash Revenues	87,000	62,274	(24,726)	72%	57,355	4,919
Lobo Cash Expenses	87,000	19,306	(67,694)	22%	74,011	54,705
Net Lobo Cash Revenue/(Expense)	-	42,968	42,968		(16,656)	59,624
Other Revenues	1,520,000	791,708	(728,292)	52%	800,000	(8,292)
Other Transfers	(1,772,500)	(1,057,500)	715,000	60%	(1,177,500)	120,000
Total Other Revenues	(252,500)	(265,792)	(13,292)	105%	(377,500)	111,708
Total Other Expense	150	-	150	0%	-	-
Net Other Revenue/(Expense)	(252,650)	(265,792)	(13,142)		(377,500)	111,708
Parking and Transportation Revenues	8,102,751	6,078,977	(2,023,774)	75%	5,984,430	94,547
Parking and Trans Transfers	(1,860,875)	(1,105,804)	755,071	59%	(1,158,434)	52,630
Total Parking and Trans Revenues	6,241,876	4,973,173	(1,268,703)	80%	4,825,996	147,177
Total Parking and Trans Expenses	6,491,876	3,541,909	2,949,967	55%	3,524,411	(17,498)
Net Parking and Trans Revenue/(Expense)	(250,000)	1,431,264	1,681,264		1,301,585	129,679
Popejoy Events Revenues	6,286,852	2,752,680	(3,534,172)	44%	5,842,559	(3,089,879)
Popejoy Events Transfers	-	12,121	12,121	N/A	(3,270)	15,391
Total Popejoy Events Revenues	6,286,852	2,764,801	(3,522,051)	44%	5,839,289	(3,074,488)
Total Popejoy Events Expenses	6,286,852	2,948,697	3,338,155	47%	5,847,715	2,899,018
Net Popejoy Events Revenue/(Expense)		(183,896)	(183,896)		(8,426)	(175,470)
Taos & Lawrence Ranch Revenues	58,784	62,000	3,216	105%	62,202	(202)
Taos & Lawrence Ranch Expenses	58,784	29,876	28,908	51%	34,237	4,361
Net Taos & Lawrence Ranch Revenue/(Expense)	<u> </u>	32,124	32,124		27,965	4,159
Ticketing Services Revenues	1,063,795	818,930	(244,865)	77%	822,735	(3,805)
Ticketing Services Transfers	-	-		N/A	-	- 1
Total Ticketing Services Revenues	1,063,795	818,930	(244,865)	77%	822,735	(3,805)
Total Ticketing Services Expenses	1,063,795	617,949	445,846	58%	600,844	(17,105)
Net Ticketing Services Revenue/(Expense)		200,981	200,981		221,891	(20,910)
Total VP for Institutional Support Services Revenues	38,910,370	28,913,505	(9,996,865)	74%	32,645,006	(3,731,501)
Total VP for Institutional Support Services Expenses	39,633,414	22,209,045	17,424,369	56%	26,315,775	4,106,730
or Institutional Support Services Revenue/(Expense)	(723,044)	6.704.460	7.427.504		6.329.231	375,229

University of New Mexico - Main Campus Athletics & Auxiliary Operations

	FY 2018 Full Year Re-Forecasted Budget*	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
VP for Student Affairs		7101001			710100.	
Student Health Center Revenues	7,842,482	6,236,877	(1,605,605)	80%	6,139,555	97,322
Student Health Center Expenses	7,842,482	4,264,492	3,577,990	54%	4,295,127	30,635
Net Student Health Center Revenue/(Expense)		1,972,385	1,972,385		1,844,428	127,957
Student Union Revenues	3,238,117	2,661,710	(576,407)	82%	2,470,417	191,293
Student Union Expenses	3,238,117	1,567,492	1,670,625	48%	1,658,629	91,137
Net Student Union Revenue/(Expense)	-	1,094,218	1,094,218		811,788	282,430
Total VP for Student Affairs Revenues	11,080,599	8,898,587	(2,182,012)	80%	8,609,972	288,615
Total VP for Student Affairs Expenses	11,080,599	5,831,984	5,248,615	53%	5,953,756	121,772
Net VP for Student Affairs Revenue/(Expense)	-	3,066,603	3,066,603		2,656,216	410,387
Provost and Other Units						
Art Museum Revenues	2,000	305	(1,695)	15%	724	(419)
Art Museum Expenses	2,000	3,216	(1,216)	161%	799	(2,417)
Net Art Museum Revenue/(Expense)		(2,911)	(2,911)		(75)	(2,836)
CE Conference Ctr Revenues	200,000	59,410	(140,590)	30%	165,981	(106,571)
CE Conference Ctr Transfers	· -	36,787	36,787	N/A	12,715	24,072
Total CE Conference Ctr Revenues	200,000	96,197	(103,803)	48%	178,696	(82,499)
Total CE Conference Ctr Expenses	200,000	86,775	113,225	43%	137,235	50,460
Net CE Conference Ctr Revenue/(Expense)		9,422	9,422		41,461	(32,039)
Maxwell Museum Revenues	30,261	32,053	1,792	106%	25,726	6,327
Maxwell Museum Expenses	30,261	8,488	21,773	28%	10,012	1,524
Net Maxwell Museum Revenue/(Expense)		23,565	23,565		15,714	7,851
Other Revenues	55,000	38,610	(16,390)	70%	(21,330)	59,940
Other Expenses	55,000	42,646	12,354	78%	36,343	(6,303)
Net Other Revenue/(Expense)		(4,036)	(4,036)		(57,673)	53,637
Total Provost and Other Units Revenues	287,261	167,165	(120,096)	58%	183,816	(16,651)
Total Provost and Other Units Expenses	287,261	141,125	146,136	49%	184,389	43,264
Net Provost and Other Units Revenue/(Expense)	-	26,040	26,040		(573)	26,613
Auxiliary Totals						
Total Auxiliary Revenues	50,278,230	37,979,257	(12,298,973)	76%	41,438,794	(3,459,537)
Total Auxiliary Expenses	51,001,274	28,182,154	22,819,120	55%	32,453,920	4,271,766
Net Auxiliary Revenue/(Expense)	(723,044)	9,797,103	10,520,147		8,984,874	812,229
Net Athletics Revenue/(Expense)	-	(1,219,694)	(1,219,694)		(280,216)	(939,478)
Net Auxiliary and Athletics Revenue/(Expense)	(723,044)	8,577,409	9,300,453		8,704,658	(127,249)
Net Branch Campuses Aux Revenue/(Expense)	<u> </u>	738,856	738,856		117,675	621,181
Net All Auxiliary and Athletics Revenue/(Expense)	(723,044)	9,316,265	10,039,309		8,822,333	493,932

Main Campus - Total Operations Current Funds

	FY 2018 Full Year	FY 2018 Year-to-Date	Fiscal YTD Favrbl/(Unfavrbl)	Actual to Budget Benchmark Rate	FY 2017 Year-to-Date	FY 2018 YTD Actual Change From
	Re-Forecasted Budget*	Actual	Budget	58%	Actual	FY 2017 YTD Actual
Instruction and General						
Tuition and Fees Revenues	155,677,036	149,601,176	(6,075,860)	96%	148,825,966	775,210
State/Local Appropriations	176,958,300	103,225,267	(73,733,033)	58%	104,164,375	(939,108)
F & A Revenues	20,250,000	11,594,788	(8,655,212)	57%	11,354,906	239,882
Transfers	(64,341,295)	(37,378,542)	26,962,753	58%	(29,738,495)	(7,640,047)
Other Revenues	16,323,930	10,273,636	(6,050,294)	63%	2,796,862	7,476,774
Total Instruction and General Revenues	304,867,971	237,316,325	(67,551,646)	78%	237,403,614	(87,289)
Salaries	187,363,818	109,887,849	77,475,969	59%	116,610,996	6,723,147
Benefits	63,348,339	36,037,335	27,311,004	57%	37,062,839	1,025,504
Other Expenses	56,679,218	30,136,980	26,542,238	53%	33,991,284	3,854,304
Total Instruction and General Expenses	307,391,375	176,062,164	131,329,211	57%	187,665,119	11,602,955
Net Instruction and General Revenue/(Expense)	(2,523,404)	61,254,161	63,777,565		49,738,495	11,515,666
Research						
State/Local Appropriations	1,844,450	1,075,929	(768,521)	58%	1,086,954	(11,025)
Transfers	15,601,216	7,368,318	(8,232,898)	47%	7,484,797	(116,479)
Other Revenues	554,085	811,985	257,900	147%	1,387,417	(575,432)
Total Research Revenues	17,999,751	9,256,232	(8,743,519)	51%	9,959,168	(702,936)
Salaries and Benefits	9,643,576	5,958,818	3,684,758	62%	6,784,537	825,719
Other Expenses	10,048,949	4,238,955	5,809,994	42%	4,702,166	463,211
Total Research Expenses	19,692,525	10,197,773	9,494,752	52%	11,486,703	1,288,930
Net Research Revenue/(Expense)	(1,692,774)	(941,541)	751,233		(1,527,535)	585,994
Public Service						
State/Local Appropriations	3,183,250	1,856,896	(1,326,354)	58%	1,846,571	10,325
Sales and Services Revenues	7,290,770	4,867,218	(2,423,552)	67%	4,494,298	372,920
Gifts	7,228,726	5,723,553	(1,505,173)	79%	5,250,581	472,972
Transfers	9,412	1,120,340	1,110,928	11903%	(342,280)	1,462,620
Other Revenues	3,947,816	2,546,857	(1,400,959)	65%	2,933,113	(386,256)
Total Public Service Revenues	21,659,974	16,114,864	(5,545,110)	74%	14,182,283	1,932,581
Salaries and Benefits	11,593,918	7,043,913	4,550,005	61%	7,443,918	400,005
Other Expenses	12,161,055	6,763,680	5,397,375	56%	7,073,074	309,394
Total Public Service Expenses	23,754,973	13,807,593	9,947,380	58%	14,516,992	709,399
Net Public Service Revenue/(Expense)	(2,094,999)	2,307,271	4,402,270		(334,709)	2,641,980

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format For the seven month ended January 31, 2018 Preliminary and Unaudited

Main Campus - Total Operations Current Funds

	FY 2018	FY 2018	Fiscal YTD	Actual to Budget	FY 2017	FY 2018 YTD Actual
	Full Year	Year-to-Date	Favrbl/(Unfavrbl)	Benchmark Rate	Year-to-Date	Change From
	Re-Forecasted Budget*	Actual	Budget	58%	Actual	FY 2017 YTD Actual
Student Aid						
Private Grants/Gifts	4,663,044	3,586,379	(1,076,665)	77%	3,225,550	360,829
State Lottery Scholarships	20,406,700	18,471,122	(1,935,578)	91%	33,750,000	(15,278,878)
Transfers	16,404,086	9,475,178	(6,928,908)	58%	8,971,680	503,498
Other Revenues	265,777	267,522	1,745	101%	91,997	175,525
Total Student Aid Revenues	41,739,607	31,800,201	(9,939,406)	76%	46,039,227	(14,239,026)
Salaries and Benefits	1,759,436	1,518,954	240,482	86%	1,568,060	49,106
Other Expenses	47,507,428	42,038,140	5,469,288	88%	54,003,975	11,965,835
Total Student Aid Expenses	49,266,864	43,557,094	5,709,770	88%	55,572,035	12,014,941
Net Student Aid Revenue/(Expense)	(7,527,257)	(11,756,893)	(4,229,636)		(9,532,808)	(2,224,085)
Student Social & Cultural Programs						
Fee Revenues	7,920,075	7,068,569	(851,506)	89%	6,882,308	186,261
Sales and Services Revenues	957,166	653,864	(303,302)	68%	812,881	(159,017)
Transfers	441,884	342,120	(99,764)	77%	412,870	(70,750)
Other Revenues	297,498	95,592	(201,906)	32%	81,313	14,279
Total Student Social & Cultural Programs Revenues	9,616,623	8,160,145	(1,456,478)	85%	8,189,372	(29,227)
Salaries and Benefits	5,654,170	3,222,316	2,431,854	57%	3,250,824	28,508
Other Expenses	4,049,238	2,330,374	1,718,864	58%	2,102,918	(227,456)
Total Student Social & Cultural Programs Expenses	9,703,408	5,552,690	4,150,718	57%	5,353,742	(198,948)
Net Student Social & Cultural Programs Revenue/(Expense)	(86,785)	2,607,455	2,694,240		2,835,630	(228,175)
Auxiliaries						
Auxiliaries Revenues	50,278,230	37,979,257	(12,298,973)	76%	41,438,794	(3,459,537)
Athletics Revenues	35,262,766	20,937,248	(14,325,518)	59%	24,566,425	(3,629,177)
Total Auxiliaries Revenues	85,540,996	58,916,505	(26,624,491)	69%	66,005,219	(7,088,714)
Auxiliaries Expenses	51,001,274	28,182,154	22,819,120	55%	32,453,920	4,271,766
Athletics Expenses	35,262,766	22,156,942	13,105,824	63%	24,846,641	2,689,699
Total Auxiliaries Expenses	86,264,040	50,339,096	35,924,944	58%	57,300,561	6,961,465
Net Auxiliaries and Athletics Revenue/(Expense)	(723,044)	8,577,409	9,300,453		8,704,658	(127,249)

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format For the seven month ended January 31, 2018 Preliminary and Unaudited

Main Campus - Total Operations Current Funds

	FY 2018 Full Year	FY 2018 Year-to-Date	Fiscal YTD Favrbl/(Unfavrbl)	Actual to Budget Benchmark Rate	FY 2017 Year-to-Date	FY 2018 YTD Actual Change From
	Re-Forecasted Budget*	Actual	Budget	58%	Actual	FY 2017 YTD Actual
Sponsored Programs						
Federal Grants and Contracts Revenues	144,273,888	89,702,689	(54,571,199)	62%	94,110,043	(4,407,354)
State and Local Grants and Contracts Revenues	17,087,338	6,913,128	(10,174,210)	40%	10,644,332	(3,731,204)
Non-Governmental Grants and Contracts Revenues	12,600,000	7,856,118	(4,743,882)	62%	8,270,471	(414,353)
Gifts	-	-	-	N/A	-	-
Transfers	2,885,000	1,395,253	(1,489,747)	48%	1,311,396	83,857
Other Revenues	<u> </u>	<u>-</u>		N/A	-	
Total Sponsored Programs Revenues	176,846,226	105,867,188	(70,979,038)	60%	114,336,242	(8,469,054)
Salaries and Benefits	67,960,226	29,669,523	38,290,703	44%	32,328,813	2,659,290
Other Expenses	108,886,000	76,197,665	32,688,335	70%	82,007,429	5,809,764
Total Sponsored Programs Expenses	176,846,226	105,867,188	70,979,038	60%	114,336,242	8,469,054
Net Sponsored Programs Revenue/(Expense)	<u> </u>	-			-	-
Contingencies						
Total Contingency Revenues	-	-	-	N/A	-	-
Total Contingency Expenses		<u>-</u>		N/A	-	-
Net Contingencies Revenue/(Expense)		-				-
Net Current Revenue/(Expense)	(14,648,263)	62,047,862	76,696,125		49,883,731	12,164,131

Branch Campuses - Total Operations Current Funds

	FY 2018	FY 2018	Fiscal YTD	Actual to Budget	FY 2017	FY 2018 YTD Actual
	Full Year	Year-to-Date	Favrbl/(Unfavrbl)	Benchmark Rate	Year-to-Date	Change From
Instruction and General	Original Budget	Actual	Budget	58%	Actual	FY 2017 YTD Actual
Tuition and Fees Revenues	8,151,517	6,765,929	(1,385,588)	83%	7,580,533	(814,604)
State/Local Appropriations	27,615,042	16,108,775	(11,506,267)	58%	15,901,853	206,922
Transfers	(1,111,551)	(805,311)	306,240	72%	(2,563,125)	1,757,814
Other Revenues	480,230	571,241	91,011	119%	649,777	(78,536)
Total Instruction and General Revenues	35,135,238	22.640.634	(12,494,604)	64%	21,569,038	1,071,596
	55,155,255	,,,,,,,,,	(,,,		,,,,,,,,	,,,,
Salaries	21,193,584	11,365,261	9,828,323	54%	11,803,770	438,509
Benefits	6,885,041	3,626,978	3,258,063	53%	3,688,206	61,228
Other Expenses	9,539,362	3,653,787	5,885,575	38%	4,014,034	360,247
Total Instruction and General Expenses	37,617,987	18,646,026	18,971,961	50%	19,506,010	859,984
Net Instruction and General Revenue/(Expense)	(2,482,749)	3,994,608	6,477,357		2,063,028	1,931,580
Public Service						
State/Local Appropriations	_	_	_	N/A	_	
Sales and Services Revenues	397,098	259,056	(138,042)	65%	243,782	15,274
Gifts	88,085	158,402	70,317	180%	221,450	(63,048)
Transfers	-	35,711	35,711	N/A	(1,184)	36,895
Other Revenues	_	102,376	102,376	N/A	94,552	7,824
Total Public Service Revenues	485,183	555,545	70,362	115%	558,600	(3,055)
Salaries and Benefits	331,449	341,353	(9,904)	103%	283,874	(57,479)
Other Expenses	250,281	113,500	136,781	45%	138,209	24,709
Total Public Service Expenses	581,730	454,853	126,877	78%	422,083	(32,770)
Net Public Service Revenue/(Expense)	(96,547)	100,692	197,239		136,517	(35,825)
Student Aid						
Private Grants/Gifts	109,000	53.766	(55,234)	49%	53,338	428
Transfers	370,610	372,538	1,928	101%	278,116	94,422
Other Revenues	17,000	15,380	(1,620)	90%	15,702	(322)
Total Student Aid Revenues	496,610	441,684	(54,926)	89%	347,156	94,528
Salaries and Benefits	-	15,081	(15,081)	N/A	10,910	(4,171)
Other Expenses	510,385	238,265	272,120	47%	299,728	61,463
Total Student Aid Expenses	510,385	253,346	257,039	50%	310,638	57,292
Net Student Aid Revenue/(Expense)	(13,775)	188,338	202,113		36,518	151,820

Branch Campuses - Total Operations Current Funds

	FY 2018 Full Year Original Budget	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
Student Social & Cultural Programs	Original Baaget	Actual	Duuget	3070	Actual	11 ZOT7 11D Actual
Fee Revenues	232,500	201,454	(31,046)	87%	225,753	(24,299)
Sales and Services Revenues	7,400	6,699	(701)	91%	8,150	(1,451)
Transfers	(40,000)	9,500	49,500	-24%	(41,000)	50,500
Other Revenues	500	556	56	111%	79	477
Total Student Social & Cultural Programs Revenues	200,400	218,209	17,809	109%	192,982	25,227
Salaries and Benefits	7,840	1,711	6,129	22%	3,647	1,936
Other Expenses	192,860	61,120	131,740	32%	117,179	56,059
Total Student Social & Cultural Programs Expenses	200,700	62,831	137,869	31%	120,826	57,995
Net Student Social & Cultural Programs Revenue/(Expense)	(300)	155,378	155,678		72,156	83,222
Auxiliaries						
Bookstore Revenues	1,824,560	1,133,898	(690,662)	62%	1,383,917	(250,019)
Housing and Food Service Revenues	140,000	84,818	(55,182)	61%	88,262	(3,444)
Transfers	(40,000)	-	40,000	0%	(62,500)	62,500
Other Auxiliaries Revenues	268,450	612,745	344,295	228%	111,317	501,428
Total Auxiliaries Revenues	2,193,010	1,831,461	(361,549)	84%	1,520,996	310,465
Bookstore Expenses	1,804,560	979,871	824,689	54%	1,058,566	78,695
Housing and Food Service Expenses	140,000	65,365	74,635	47%	70,656	5,291
Other Auxiliaries Expenses	248,450	47,369	201,081	19%	274,099	226,730
Total Auxiliaries Expenses	2,193,010	1,092,605	1,100,405	50%	1,403,321	310,716
Net Auxiliaries Revenue/(Expense)	-	738,856	738,856		117,675	621,181
Sponsored Programs						
Federal Grants and Contracts Revenues	7,211,880	4,726,589	(2,485,291)	66%	4,722,754	3,835
State and Local Grants and Contracts Revenues	2,053,815	505,268	(1,548,547)	25%	849,248	(343,980)
Non-Governmental Grants and Contracts Revenues	-	296,841	296,841	N/A	(10,402)	307,243
Gifts	-	-	-	N/A	-	-
Transfers	226,667	(8,439)	(235, 106)	-4%	159,269	(167,708)
Other Revenues		-		N/A	-	
Total Sponsored Programs Revenues	9,492,362	5,520,259	(3,972,103)	58%	5,720,869	(200,610)
Salaries and Benefits	5,382,326	3,127,157	2,255,169	58%	3,535,706	408,549
Other Expenses	4,110,036	2,393,102	1,716,934	58%	2,185,163	(207,939)
Total Sponsored Programs Expenses	9,492,362	5,520,259	3,972,103	58%	5,720,869	200,610
Net Sponsored Programs Revenue/(Expense)	<u> </u>	-	<u> </u>		-	
Net Current Revenue/(Expense)	(2,593,371)	5,177,872	7,771,243		2,425,894	2,751,978

Health Sciences Center - Total Operations Current Funds

	FY 2018 Full Year	FY 2018 Year-to-Date	Fiscal YTD Favrbl/(Unfavrbl)	Actual to Budget Benchmark Rate	FY 2017 Year-to-Date	FY 2018 YTD Actual Change From
Instruction and General	Original Budget	Actual	Budget	58%	Actual	FY 2017 YTD Actual
Tuition and Fees Revenues	18,122,366	16,611,860	(1,510,506)	92%	15,741,716	870,144
State/Local Appropriations	59,193,900	34,540,512	(24,653,388)	58%	34,857,014	(316,502)
F & A Revenues	24,313,800	15,247,435	(9,066,365)	63%	14,069,668	1,177,767
Transfers	11,273,977	2,611,791	(8,662,186)	23%	5,182,787 (1)	(2,570,996)
Other Revenues	4,524,257	2,355,044	(2,169,213)	52%	2,320,622 (1)	
Total Instruction and General Revenues	117,428,300	71,366,642	(46,061,658)	61%	72,171,807	(805,165)
	, , ,	,,	(10,000,000)		,,	(555,155)
Salaries	72,127,232	42,647,500	29,479,732	59%	42,439,592	(207,908)
Benefits	22,527,740	13,256,615	9,271,125	59%	13,180,454	(76,161)
Other Expenses	23,095,116	7,797,958	15,297,158	34%	8,924,091	1,126,133
Total Instruction and General Expenses	117,750,088	63,702,073	54,048,015	54%	64,544,137	842,064
Net Instruction and General Revenue/(Expense)	(321,788)	7,664,569	7,986,357		7,627,670	36,899
Research						
State/Local Appropriations	9,338,075	5,738,843	(3,599,232)	61%	6,185,488	(446,645)
Generated Revenues	351,500	223,676	(127,824)	64%	225,610	(1,934)
Transfers	14,739,700	7,288,167	(7,451,533)	49%	6,131,922	1,156,245
Other Revenues	1,525,610	338,505	(1,187,105)	22%	1,182,393	(843,888)
Total Research Revenues	25,954,885	13,589,191	(12,365,694)	52%	13,725,413	(136,222)
Salaries and Benefits	15,814,326	7,898,520	7,915,806	50%	7,819,469	(79,051)
Other Expenses	10,853,365	5,010,022	5,843,343	46%	5,391,826	381,804
Total Research Expenses	26,667,691	12,908,542	13,759,149	48%	13,211,295	302,753
Net Research Revenue/(Expense)	(712,806)	680,649	1,393,455		514,118	166,531
Public Service						
State/Local Appropriations	252,000	147,000	(105,000)	58%	148,600	(1,600)
Sales and Services Revenues	14,199,355	9,930,143	(4,269,212)	70%	9,148,516 (1)	781,627
Gifts	2,175,763	4,350,379	2,174,616	200%	1,168,987	3,181,392
Transfers	(4,239,068)	(3,966,172)	272,896	94%	(4,545,004) (1)	578,832
Other Revenues	632,675	620,028	(12,647)	98%	1,599,454	(979,426)
Total Public Service Revenues	13,020,725	11,081,378	(1,939,347)	85%	7,520,553	3,560,825
Salaries and Benefits	6,256,058	5,064,138	1,191,920	81%	2,790,257	(2,273,881)
Other Expenses	6,183,853	3,490,904	2,692,949	56%	5,755,366	2,264,462
Total Public Service Expenses	12,439,911	8,555,042	3,884,869	69%	8,545,623	(9,419)
Net Public Service Revenue/(Expense)	580,814	2,526,336	1,945,522		(1,025,070)	3,551,406

Health Sciences Center - Total Operations Current Funds

	FY 2018 Full Year	FY 2018 Year-to-Date	Fiscal YTD Favrbl/(Unfavrbl)	Actual to Budget Benchmark Rate	FY 2017 Year-to-Date	FY 2018 YTD Actual Change From
	Original Budget	Actual	Budget	58%	Actual	FY 2017 YTD Actual
Student Aid						
Gifts	1,712,741	1,020,996	(691,745)	60%	1,043,768	(22,772)
Investment Income	-	-	-	N/A	-	-
Transfers	2,190,215	732,289	(1,457,926)	33%	1,250,207	(517,918)
Other Revenues	1,010	-	(1,010)	0%	-	
Total Student Aid Revenues	3,903,966	1,753,285	(2,150,681)	45%	2,293,975	(540,690)
Salaries and Benefits	1,983,469	885,567	1,097,902	45%	1,223,494	337,927
Other Expenses	2,445,314	1,059,081	1,386,233	43%	1,166,497	107,416
Total Student Aid Expenses	4,428,783	1,944,648	2,484,135	44%	2,389,991	445,343
Net Student Aid Revenue/(Expense)	(524,817)	(191,363)	333,454		(96,016)	(95,347)
Student Social & Cultural Programs						
Fee Revenues	-	-	-	N/A		- -
Sales and Services Revenues	25,862	32,675	6,813	126%	37,710	(5,035)
Transfers	264	475	211	180%	(8,360)	8,835
Other Revenues	1,500		(1,500)	0%	2,650	(2,650)
Total Student Social & Cultural Programs Revenues	27,626	33,150	5,524	120%	32,000	1,150
Salaries and Benefits	-	-	-	N/A	466	466
Other Expenses	36,438	21,348	15,090	59%	23,887	2,539
Total Student Social & Cultural Programs Expenses	36,438	21,348	15,090	59%	24,353	3,005
Net Student Social & Cultural Programs Revenue/(Expense)	(8,812)	11,802	20,614		7,647	4,155
Sponsored Programs						
Federal Grants and Contracts Revenues	105,486,945	60,435,914	(45,051,031)	57%	58,660,713	1,775,201
State and Local Grants and Contracts Revenues	13,371,585	9,387,242	(3,984,343)	70%	9,140,507	246,735
Non-Governmental Grants and Contracts Revenues	29,714,632	12,805,406	(16,909,226)	43%	11,581,898	1,223,508
Gifts	-	-	-	N/A	-	-
Other Revenues	-	-	-	N/A	-	-
Transfers	3,094,767	2,698,703	(396,064)	87%	2,124,373	574,330
Total Sponsored Programs Revenues	151,667,929	85,327,265	(66,340,664)	56%	81,507,491	3,819,774
Salaries and Benefits	83,417,361	47,903,961	35,513,400	57%	45,973,372	(1,930,589)
Other Expenses	68,250,568	37,423,304	30,827,264	55%	35,534,119	(1,889,185)
Total Sponsored Programs Expenses	151,667,929	85,327,265	66,340,664	56%	81,507,491	(3,819,774)
Net Sponsored Programs Revenue/(Expense)		-			-	-

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format For the seven month ended January 31, 2018 Preliminary and Unaudited

Health Sciences Center - Total Operations Current Funds

	FY 2018 Full Year Original Budget	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%	FY 2017 Year-to-Date Actual	FY 2018 YTD Actual Change From FY 2017 YTD Actual
Clinical Operations						
State/Local Appropriations	25,060,100	14,617,303	(10,442,797)	58%	14,761,400	(144,097)
Physician Professional Fee Revenues	136,972,488	72,335,006	(64,637,482)	53%	73,288,062	(953,056)
Hospital Facility Revenues	939,761,942	540,792,482	(398,969,460)	58%	527,001,384	13,791,098
Other Patient Revenues, net of Allowance	171,524,533	93,208,680	(78,315,853)	54%	90,093,204	3,115,476
Mil Levy	98,276,635	57,328,036	(40,948,599)	58%	55,987,161	1,340,875
Investment Income	1,029,470	36,218	(993,252)	4%	(83,057)	119,275
Gifts	3,821,363	1,612,784	(2,208,579)	42%	2,817,379	(1,204,595)
Housestaff Revenues	38,236,471	22,236,477	(15,999,994)	58%	22,805,757	(569,280)
Transfers	(10,405,191)	(5,678,086)	4,727,105	55%	(5,075,668)	(602,418)
Other Revenues	31,033,646	24,172,638	(6,861,008)	78%	16,627,551	7,545,087
Total Clinical Operations Revenues	1,435,311,457	820,661,538	(614,649,919)	57%	798,223,173	22,438,365
Salaries and Benefits	792,792,026	451,196,067	341,595,959	57%	439,684,387	(11,511,680)
Interest Expense	3,794,248	2,213,311	1,580,937	58%	2,243,852	30,541
Housestaff Expenses	38,236,471	22,124,943	16,111,528	58%	22,151,539	26,596
Other Expenses	599,600,664	345,324,843	254,275,821	58%	333,339,409	(11,985,434)
Total Clinical Operations Expenses	1,434,423,409	820,859,164	613,564,245	57%	797,419,187	(23,439,977)
Net Clinical Operations Revenue/(Expense)	888,048	(197,626) (2)	(1,085,674)		803,986	(1,001,612)
Contingencies						
Total Contingency Revenues	-	-	-	N/A	-	-
Total Contingency Expenses	<u> </u>	<u> </u>	<u>-</u> _	N/A	-	
Net Contingencies Revenue/(Expense)		-			-	-
Net Current Revenue/(Expense)	(99,361)	10,494,367	10,593,728		7,832,335	2,662,032

⁽¹⁾ FY 2017 Restated due to change in accounting methodology - net margin remained the same - reclass entries only

⁽²⁾ Clinical Operations include the SOM Clinical Departments which currently have a consolidated net margin of \$(441,873) and UNM Hospitals operations which currently has a net margin of \$244,247

Statements of Revenues, Expenses and Changes in Net Assets - UNM Regents Format For the seven month period ended January 31 , 2018 Preliminary and Unaudited

Detail of State/Local Appropriations Consolidated - Total Operations Current Funds

	FY 2018 Full Year Adopted Budget	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations	252,878,300	147,613,958	(105,264,342)	58%
State Special Project Appropriations	1,134,400	661,734	(472,666)	58%
Tobacco Settlement Appropriations	1,081,500	630,879	(450,621)	58%
Mill Levy	8,672,342	4,967,983	(3,704,359)	57%
Total Instruction and General Appropriations	263,766,542	153,874,554	(109,891,988)	58%
Research				
State Special Project Appropriations	6,331,150	3,693,129	(2,638,021)	58%
Tobacco Settlement Appropriations	937,400	546,819	(390,581)	58%
Cigarette Tax Appropriations	3,913,975	2,574,824	(1,339,151)	66%
Total Research Appropriations	11,182,525	6,814,772	(4,367,753)	61%
Public Service				
State Special Project Appropriations	3,435,250	2,003,896	(1,431,354)	58%
Total Public Service Appropriations	3,435,250	2,003,896	(1,431,354)	58%
Clinical Operations				
State Special Project Appropriations	24,219,900	14,127,191	(10,092,709)	58%
Tobacco Settlement Appropriations	840,200	490,112	(350,088)	58%
Total Clinical Operations Appropriations	25,060,100	14,617,303	(10,442,797)	58%

Detail of State/Local Appropriations Main Campus - Total Operations Current Funds

	FY 2018 Full Year Adopted Budget	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations	175,823,200	102,563,533	(73,259,667)	58%
State Special Project Appropriations				
African American Student Services	66,800	38,967	(27,833)	58%
Degree Mapping	68,800	40,133	(28,667)	58%
Disabled Student Services	176,100	102,725	(73,375)	58%
ENLACE	58,800	34,300	(24,500)	58%
Hispanic Student Center	145,100	84,642	(60,458)	58%
Minority Graduate Recruitment	108,800	63,467	(45,333)	58%
Native American Studies Intervention Pre-College Minority Student Math &Science	327,000 183,000	190,750 106,750	(136,250) (76,250)	58% 58%
Total State Special Project Appropriations	1,134,400	661,734	(472,666)	58%
. , , , , ,	176,957,600	103,225,267	(73,732,333)	58%
Total Instruction and General Appropriations	176,957,600	103,225,267	(13,132,333)	36%
Research State Special Project Appropriations	000.050	700.000	(077.054)	
Center for Regional Studies (SW Research Ctr)	906,850	528,996	(377,854)	58% 58%
Manufacturing Engineering Morrisey Hall	515,500 43,600	300,708 25,434	(214,792) (18,166)	58%
Resource Geographic Information System	60,800	35,466	(25,334)	58%
Utton Transboundary Resource Center	317,700	185,325	(132,375)	58%
Total State Special Project Appropriations	1,844,450	1,075,929	(768,521)	58%
Total Research Appropriations	1.844.450	1,075,929	(768,521)	58%
The second of th	1,011,100	.,,	(****)	
Public Service				
State Special Project Appropriations				
Bureau of Business Research (Census)	353,000	205,916	(147,084)	58%
College Prep Mentoring/School of Law	110,700	64,575	(46,125)	58%
College Prepatory Mentoring Corrine Wolfe Law Center/Child Abuse Training	157,400 157,700	91,816 91,992	(65,584) (65,708)	58% 58%
Family Development Program	521,800	304,383	(217,417)	58%
ISTEC	44,700	26,075	(18,625)	58%
Judicial Selection	21,000	12,250	(8,750)	58%
KNME-TV	1,080,200	630,117	(450,083)	58%
Land Grant Studies Program	120,900	70,525	(50,375)	58%
N. M. Historical Review	44,000	25,667	(18,333)	58%
SFAO / Student Activities Administration	50,000	29,167	(20,833)	58%
Southwest Indian Law Clinic	190,500	111,125	(79,375)	58%
Spanish Colonial Research Center (SW Research Ctr)	136,450	79,596	(56,854)	58%
Spanish Resource Center	38,400	22,400	(16,000)	58%
Substance Abuse Program Wildlife Law Education	68,100 88,400	39,725 51,567	(28,375) (36,833)	58% 58%
Total State Special Project Appropriations	3,183,250	1,856,896	(1,326,354)	58%
. , , , , ,		1,856,896		
Total Public Service Appropriations	3,183,250	1,830,896	(1,326,354)	58%

Statements of Revenues, Expenses and Changes in Net Assets - UNM Regents Format For the seven month period ended January 31 , 2018 Preliminary and Unaudited

Detail of State/Local Appropriations Branch Campuses - Total Operations Current Funds

	FY 2018 Full Year Adopted Budget	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations				
Gallup	8,599,200	5,016,200	(3,583,000)	58%
Los Alamos	1,710,400	997,733	(712,667)	58%
Valencia	5,135,200	3,086,417	(2,048,783)	60%
Taos	3,497,900	2,040,442	(1,457,458)	58%
Total Instruction & General Appropriations	18,942,700	11,140,792	(7,801,908)	59%
Mill Levy				
McKinley County	2,480,000	1,446,667	(1,033,333)	58%
Los Alamos County	1,342,600	783,183	(559,417)	58%
Valencia County	2,891,900	1,596,058	(1,295,842)	55%
Taos County	1,957,842	1,142,075	(815,767)	58%
Total Mill Levy	8,672,342	4,967,983	(3,704,359)	57%
Total Branch Appropriations	27,615,042	16,108,775	(11,506,267)	58%

Detail of State/Local Appropriations Health Sciences Center - Total Operations Current Funds

	FY 2018 Full Year Adopted Budget	FY 2018 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrbl) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations	58,112,400	33,909,633	(24,202,767)	58%
Tobacco Settlement Appropriations				
Instruction & General	581,500	339,211	(242,289)	58%
Pediatric Specialty Education	250,000	145,834	(104,166)	58%
Trauma Specialty Education	250,000	145,834	(104,166)	58%
Total Tobacco Settlement Appropriations	1,081,500	630,879	(450,621)	58%
Total Instruction and General Appropriations	59,193,900	34,540,512	(24,653,388)	58%
Research				
State Special Project Appropriations				
Cancer Center	2,469,500	1,440,500	(1,029,000)	58%
Hepatitis C, Project ECHO	2,017,200	1,176,700	(840,500)	58%
Total State Special Project Appropriations	4,486,700	2,617,200	(1,869,500)	58%
Tobacco Settlement Appropriations				
Genomics, Biocomputing, Environmental Health	937,400	546,819	(390,581)	58%
Total Tobacco Settlement Appropriations	937,400	546,819	(390,581)	58%
Cigarette Tax Revenues	3,913,975	2,574,824	(1,339,151)	66%
Total Research Appropriations	9,338,075	5,738,843	(3,599,232)	61%
Public Service				
State Special Project Appropriations				
Center for Native American Health	252,000	147,000	(105,000)	58%
Total State Special Project Appropriations	252,000	147,000	(105,000)	58%
Total Public Service Appropriations	252,000	147,000	(105,000)	58%
Clinical Operations				
State Special Project Appropriations				
Newborn Intensive Care Unit	3,074,300	1,792,800	(1,281,500)	58%
Office of the Medical Investigator	4,707,200	2,745,700	(1,961,500)	58%
Pediatric Oncology	1,196,100	697,600	(498,500)	58%
Poison and Drug Info Center	1,456,200	849,200	(607,000)	58%
Native American Suicide Prevention	91,400	53,400	(38,000)	58%
GME Residencies	1,658,200	967,200	(691,000)	58%
UNM Hospitals	12,036,500	7,021,291	(5,015,209)	58%
Total State Special Project Appropriations	24,219,900	14,127,191	(10,092,709)	58%
Tobacco Settlement Appropriations			-	
Pediatric Oncology	250,000	145,831	(104,169)	58%
Poison and Drug Info Center	590,200	344,281	(245,919)	58%
Total Tobacco Settlement Appropriations	840,200	490,112	(350,088)	58%
Total Clinical Operations Appropriations	25,060,100	14,617,303	(10,442,797)	58%

			FY18 UNM Debt Se	ervice Schedule				
As of January 31, 2018							*Includes Hospital I	Debt
UNM Bond Issue		Fixed or Variable Rate Issue	Original Issue Amount	Outstanding Principal Balance on June 30, 2017	Principal Payment due on June 1, 2018	Interest Payment paid on December 1, 2017	Interest Payment due on June 1, 2018	FY 2018 Principal & Interest
Sub Lien System Improvement Revenue Bonds, Series 2017 (7) Series 2017: Interest Range 3.25% to 5.0% Final Maturity Year 2047		Fixed Rate	\$40,900,000	\$40,900,000	\$315,000	\$1,347,224	\$997,944	\$2,660,168
Sub Lien System Rfdg Revenue & Improvement Bonds ⁽⁷⁾ Series 2016 A: Interest Range 2.0% to 4.5% Final Maturity Year 2046		Fixed Rate	\$160,290,000	\$157,450,000	\$1,005,000	\$3,100,000	\$3,100,000	\$7,205,000
Sub Lien System Rfdg Revenue Bonds ⁽⁸⁾ Series 2016 B: Interest Range .72% to 2.48% Final Maturity Year 2024		Fixed Rate	\$8,215,000	\$7,870,000	\$915,000	\$76,598	\$76,598	\$1,068,196
(1) GNMA Collateralized Taxable Hospital Revenue Bonds* Series 2015: Interest Range .484% to 3.532% Final Maturity Year 2032		Fixed Rate	\$115,000,000	\$103,425,000	\$5,605,000 (due 6/20/2018)	\$1,560,311 (due 12/20/2017)	\$1,560,311 (due 6/20/2018)	\$8,725,623
Sub Lien System Imp Revenue Bonds (4) Series 2014 A: Interest Range 3.0% to 5.0% Final Maturity Year 2033		Fixed Rate	\$10,980,000	\$7,195,000	\$3,500,000	\$153,725	\$153,725	\$3,807,450
Sub Lien System Rfdg Revenue Bonds ⁽⁹⁾ Series 2014 B : Interest Range 0.496% to 3.280% Final Maturity Year 2024		Fixed Rate	\$3,710,000	\$2,635,000	\$370,000	\$34,915	\$34,915	\$439,829
Sub Lien System Rfdg Revenue Bonds ⁽⁶⁾ Series 2014 C : Interest Range 1.5% to 5.0% Final Maturity Year 2035		Fixed Rate	\$100,085,000	\$92,855,000	\$590,000	\$2,321,375	\$2,321,375	\$5,232,750
Sub Lien System Imp Revenue Bonds (3) Series 2012: Interest Range 2.0% to 5.0% Final Maturity Year 2032		Fixed Rate	\$35,215,000	\$27,715,000	\$1,525,000	\$658,775	\$658,775	\$2,842,550
Sub Lien System Imp Revenue Bonds (portion refunded 03/08/2016 Series 2007 A&B: Interest Range 4.096% to 5.302% Final Maturity Year 2036)	Fixed Rate	\$7,010,000	\$2,920,000	\$1,430,000	\$58,400	\$58,400	\$1,546,800
Sub Lien Sys Rfdg Revenue Bonds (2) Series 2002 B: Variable Rate Demand Bonds - rates reset weekly Weekly rate as of June 30, 2014 was 0.05% Final Maturity Year 2026	у	Variable Rate	\$25,475,000	\$16,150,000	\$1,345,000	\$309,273	\$309,273	\$1,963,545
Sub Lien System Rfdg Revenue Bonds (2) Series 2002 C: Variable Rate Demand Bonds - rates reset weekly Weekly rate as of June 30, 2014 was 0.05% Final Maturity Year 2030	y	Variable Rate	\$37,840,000	\$31,475,000	\$1,030,000	\$620,058	\$620,058	\$2,270,115
Sub Lien System Imp Revenue Bonds		Variable Rate	\$52,625,000	\$26,390,000	\$2,465,000	\$527,800	\$527,800	\$3,520,600
⁽²⁾ Series 2001: Variable Rate Demand Bonds - rates reset weekly Weekly rate as of June 30, 2014 was 0.07% Ceiling of 12% Final Maturity Year 2026								
System Revenue Bonds Series 2000 B: Interest Range 5.50% to 6.35% Final Maturity Year 2019		Fixed Rate	\$6,621,671	\$538,733	\$356,923	\$0	\$758,077	\$1,115,000
System Revenue Rfdg Bonds Series 1992 A: Interest Range 6.0% to 6.25% Final Maturity Year 2021		Fixed Rate	\$36,790,000	\$9,410,000	\$2,320,000	\$282,300	\$282,300	\$2,884,600
Note: See attached matrix for funding courses	Grand Total		\$640,756,671	\$526,928,733	\$22,771,923	\$11,050,753	\$11,459,550	\$45,282,226

Note: See attached matrix for funding sources.

(1) Source: UNM Hospital - UNM Hospital Principal payment is due on June 20; interest payments are due on December 20 and June 20.
(2) Variable Rate bonds reflect the actual synthetically fixed interest rate that UNM pays.

It is noted that all ranges of interest rates and final maturity dates are reflective of Serial bonds.

⁽³⁾ Series 2012 bonds refunded 2002A bonds,

⁽⁴⁾ Series 2014A bonds refunded 2003A, 2003B bonds, (5) Series 2014B bonds refunded 2003C bonds,

⁽⁶⁾ Series 2014C bonds refunded 2005A bonds,

⁽⁷⁾ Series 2016A bonds refunded a portion of 2007A bonds, March 2016

⁽⁸⁾ Series 2016B bonds refunded a portion of 2007B bonds, March 2016

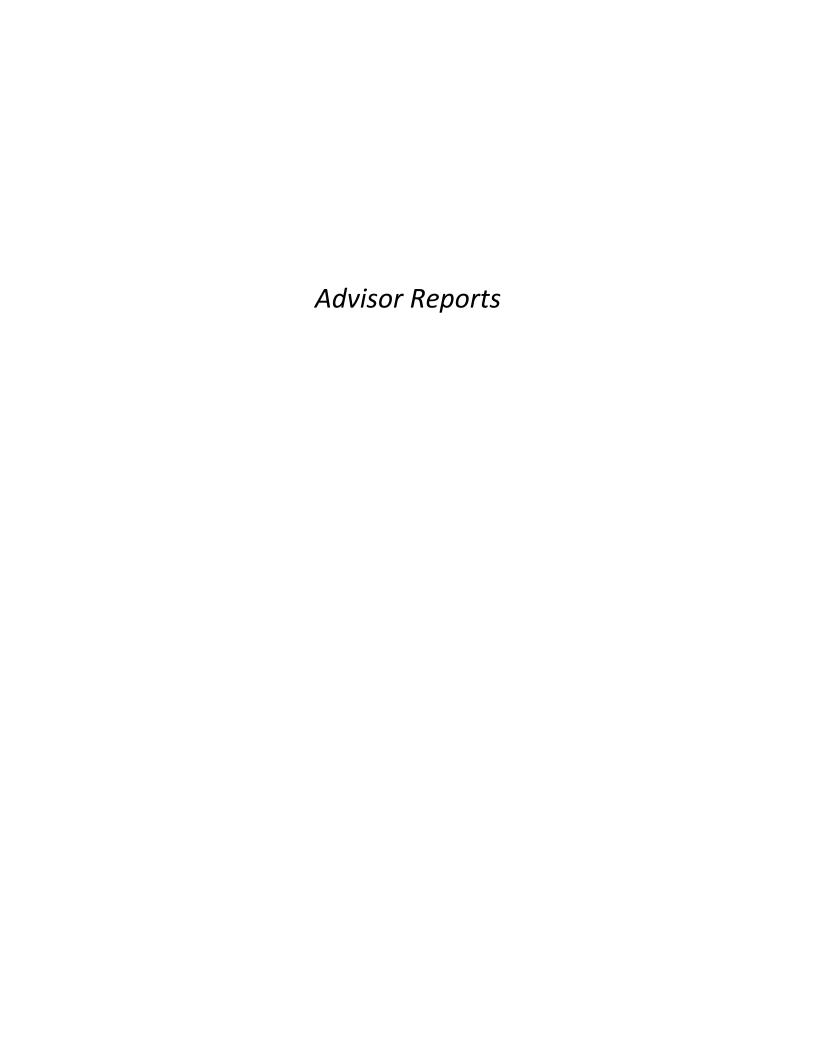
FY18 UNM Debt Service - Source of Funds

As of January 31, 2018

Student Fees- Facility Student Fees - IT Parking Services UNM Hospital Bookstore Housing & Dining Services Building R&R Real Estate Department Physical Plant Department Information Technologies Athletics KNME Opto Bldg (CHTM Res Park) CRTC Continuing Education Golf Course - North & South HSC Interest on Reserve Funds

Student Health and Counseling (SHAC)

Salas	Series Control	Series	Series	Series William	Series Para	Series		Series	Series (2007)	Series	Series	Series	Series	
Х	Х			Х		Х	Х	Х	Х	Х		Х	Х	
						Х	Х							
	Х					Х	Х	Х					Х	
			Х						Х				Х	
				Х									Х	
				Х			Х			Х		Х		
				Х					Х				Х	
	Х			Х	Х			Х	Х					
	Х					Х	Х	Х	Х		Х			
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Board of Regent Report UNM Alumni Association & Alumni Relations Office

March 12, 2018

Strategic Goals

Goal: Maximize alumni and student engagement

Student Engagement

Trailblazers

- Executive leadership attended CASE ASAP District 4/6 Conference at University of Oklahoma
- 2018 Spring Recruitment under way
- o Dinner for 12 Lobos to commemorate Lobo Day, February 23-25, 7 dinners hosted with 75 in attendance.
- Promotion of UNM Career Services Suit Up Event with JC Penney, March 4

Alumni Engagement

Regional Chapters and Alumni Outreach Calendar

Austin Chapter

- Lobo Day Dinner, March 3, 6-9 pm, Ronald McDonald Charities, Dr. Horton Newsom presenting (UNM EPS), 40 in attendance.
- April 14 Spring Wine Tasting at Wild Flowers Hill Country Tour

Dallas/Fort Worth Chapter

- Lobo Day Luncheon, February 24, Chuy's Addison, Dean Craig White presenter, 20 in attendance.
- Happy Hour in Southlake, April 19.

Las Vegas Chapter

• Fan Appreciation event at MWC Basketball Championships, Pink Taco, March 7

Los Angeles Chapter

 National College Fairs at Camarillo, Anaheim Convention Center, Pasadena, April 19-26,

New York Chapter

Game Watch, UNM vs. UNLV, February 25, Blondies Sports Bar, 12 in attendance.

NorCal Chapter

Will to host a meet and greet with School of Engineering Dean, Christos Christodoulou at Adobe Campus in San Jose, Tuesday, April 2, 2018

Orlando Group

• Game Watch, UNM vs. UNLV, February 25, Miller's Fieldhouse, 8 in attendance.

Phoenix Chapter

- Pre-Game Social, UNM Softball Tournament, Dos Gringos, 15 in attendance.
- Lobo Night at the Phoenix Suns, April 6, Talking Sticks Resort Arena

Salt Lake City Chapter

• Lobo Night at the Ballpark, April 21, SLC Bees vs. Isotopes

Washington, DC Chapter

Lobo Day Brunch, February 25, Ft. Belvoir with Dr. Chris Witt presenting (Biology), 50 in attendance.

Campus and Constituent Chapters/Groups

- American Studies hosted their 2nd Annual Alumni, Faculty & Student Diaologue on Lobo Day with Wayne Shrubsall ('85 PhD) performing and presenting on the history of the banjo. 33 in attendance.
- Black Alumni Chapter Co-founders Barbara Brown Simmons and Sam Johnson were honored, along with alumni Charles Becknel and Charles "Chuck" Roberts, during the February 25 Lobo Men's Basketball game as part of UNM's Black History Month celebrations.
- Veteran Alumni Chapter monthly "Pizza, Pins and Pints" Happy Hours at the Bow & Arrow brewery, 23 in attendance with 18 alumni and 1 faculty member.
- Young Alumni Chapter held a networking social at Sandia/BMW Mini, with 50 in attendance

Greater Albuquerque Area Alumni Chapter

Social Event on February 16. Bless Me, Ultima

• 51 Albuquerque Area Alumni and community members were treated to the World Premiere Opera *Bless Me, Ultima* by distinguished UNM alumnus, Rudolfo Anaya

Lobo Living Room

March 1. Concussions—The Neurobiology of Recovery from mild Traumatic Brain Injury

Dr. David Hovda, '79 BA, '83 MS, '85 PhD, a Lind Lawrence Eminent Scholar; director of UCLA
Brain Injury Research Center; and vice-chairman of Academic Affairs Department of
Neurosurgery at the David Geffen School of Medicine at UCLA presented a lecture at the
UNM Cancer Center Auditorium on the Recovery of mild Traumatic Brain Injury. Dr. Hovda
received a standing ovation for his outstanding research and Department of Defense award.
191 people attended, of which 2/3 were first time Lobo Living Room participants.

Goal: Increase alumni advocacy for UNM

Lobos for Legislation

Lobo Tracks

Lobos for Legislation continues to track alumni communication with NM State legislators on the Lobo Tracks application

Goal: Maximize benefits of technology

Website Feb. 1 to Feb. 28

Pages	Unique Views
Website (Page views)	10,726
1. Scholarships	1,877
2. Home	1,309
3. Scholarship Criteria	572
4. Online Community	515
5. Travel	242
iModules (Page views)	3,034
1. Email Marketing Unsubscribe	437
2. Community Login	417
3. Diploma Address Verification	291
4. Personal Page	265
5. First-Time Login	235
Technology (Sessions)	8,983
1. Desktop	5,726
2. Mobile	2,876
3. Tablet	381
New Visitors	6,034
Returning Visitors	1,675

Online Community Feb. 1 to Feb. 28

New registered members	91
New members	203
New non-members	209
Profile account created	311
Unique profile updates	143
Unique logins	116
Total in Community	254,338

Broadcast Emails

In December, the Alumni Relations Office sent 18 emails, including the Howler on Feb. 1 and reminder emails for events.

No. of addressees*	Opens	Clicks	Unique Clicks	Bounces	Unsubscribes
382,917	58,027	2,856	2,190	232	426

^{*} Total number of people sent to (people can receive multiple emails to comprise this total

Social Media

Social media statistics for February 2018:

	Facebook	Twitter	Instagram
Followers (as of 1/31/18)	4,887	2,348	861
Posts	19	19	12
Total impressions for the month	11,713	10,428	5,400
Link clicks	524	53	_

Goal: Invest in a strategic and collaborative communications and marketing program

Howler Statistics

The Howler monthly e-newsletter statistics:

	Nov. 2017	Dec. 2017	Jan. 2018	Feb. 2018
Delivered	94,948	94,247	93,448	92,117
Bounces	250	209	995	58
Opened	14,859	12,579	14,095	13,025
Unopened	80,089	81,668	79,353	79,092
Clicks	1595	796	1238	1,020
Unsubscribes	143	118	127	426

Mirage Magazine

In the Spring 2018 issue of Mirage was mailed on Friday, March 2, to alumni receiving a hardcopy and was emailed on Wednesday, Feb. 28, to more than 16,200 alumni who receive a digital copy.

The issue profiled Dr. Garnett Stokes and Dr. Jeffery Younggren; highlighted the accomplishments of alumni Joetta Kahn, Ken Armijo and Humble Lukanga and the Alumni Association's 2018 Winter Award Recipients.

The Alumni Association is also moving to a digital delivery, via email, only for all on-campus faculty and staff at the University. Mirage mailing preference updates continue to come in and we will again launch communications to encourage digital opt-in.

Mirage Delivery Preference Submissions Feb. 1 to Feb. 28

	Alums	Faculty	Staff	Non-Alum
Email	9	0	0	0
Print	15	1	5	2
Both Print/Email	4	0	0	1
REPLIES for Jan.	28	1	5	3

Mirage Delivery Preference Total for 2018

	Alums	Faculty	Staff	Non-Alum
Email	9	0	0	0
Print	15	1	5	2
Both Print/Email	4	0	0	1
TOTAL REPLIES	28	1	5	3

Traffic Sources Feb. 1 to Feb. 28

Source	No. of Visits
Mirage Web Page	50
Mirage Delivery Pref Pg	44
Feb. Howler	0
Mailer	20
UNM News Minute	0

Marketing & Communications

February 2018 had eight active integrated marketing and communications plans created and executed – including graphic design of collateral pieces and website updates and forms to take RSVPS, etc – in support of events and programs, including:

- 1. Donut Days 2017-18
- 2. Lobo Living Room: TBI
- 3. Lobo Living Room: Rainforest
- 4. Winter Awards
- 5. iModules First Time Login Communications
- 6. Lobo Day Regional Chapter Events
- 7. Homecoming 2018 Save The Date communications
- 8. Mountain West Championships Lobo Fan Appreciation Reception