

BOARD OF REGENTS

FINANCE & FACILITIES COMMITTEE

MEETING AGENDA

December 6, 2022 1:30 p.m.
VIRTUAL MEETING



THE UNIVERSITY OF
NEW MEXICO.

TAB 1

#1

Call to Order, Confirmation of a Quorum, and Adoption of Agenda

The University of New Mexico
Board of Regents Finance and Facilities Committee
December 6, 2022, 1:30 p.m.
Held Virtually, Via Zoom
<https://live.unm.edu/board-of-regents>
AGENDA

1. **ACTION ITEM:** Call to Order, Confirmation of a Quorum, and Adoption of Agenda
2. **COMMENTS:** Open for Comments
3. **ACTION ITEM:** Approval of Finance and Facilities Committee Meeting Summary from October 12, 2022
4. **ACTION ITEM:** Approval of Disposition of Surplus Property for September through October 2022 *(Presenter: Bruce Cherrin, Chief Procurement Officer, Purchasing Department)*
5. **INFORMATION ITEM:** Regents Endowments Overview *(Presenters: Norma Allen, Controller, Jeremy Hamlin, Dir., OPBA and Kenny Stansbury, CFO, UNMF)*
6. **INFORMATION ITEM and ACTION ITEM:** Information on 1st Quarter Consolidated Financial Report through September 30, 2022 *(Presenter: Norma Allen, University Controller)*

Approval of the New Mexico Higher Education Department, Institutional Finance Division, 1st Quarter Financial Actions Report and Certification through September 30, 2022 *(Presenter: Norma Allen, University Controller)*
7. **INFORMATION ITEM and ACTION ITEM:** Information on 1st Quarter Athletics' Report by Sport through September 30, 2022 *(Presenters: Eddie Nunez, Dir., Athletics and Nicole Dopson, AVP, Academic Resources, Provost Office)*

Approval of 1st Quarter Athletics' Enhanced Fiscal Oversight Program Report and Certification through September 30, 2022 *(Presenters: Eddie Nunez, Dir., Athletics and Nicole Dopson, AVP, Academic Resources, Provost Office)*
8. **ACTION ITEM:** Project Construction Approvals:
 1. UNM Gallup Career and Technical Education Renovation
 2. Electrical Infrastructure Upgrades
 3. Demolition of Buildings # 159, 175, and 175A*(Presenter: Lisa Marbury, AVP, Campus Environments & Administration)*
9. **ACTION ITEM:** Approval of Defeasance of a Portion of the UNM-Valencia District's Outstanding General Obligation (Limited Tax) Bonds, Series 2018 *(Presenters: Samuel Dosumu, Chancellor, UNM -Valencia, Richard Goshorn, Director, UNM-Valencia, John Archuleta, Stifel Institutional, and Katherine McKinney, Modrall Sperling)*
10. **ACTION ITEM:** Approval of Authorizing Resolution Subordinate Lien System Refunding and Improvement Revenue Bonds UNM Series 2023 *(Presenters: Vahid Staples, Assoc. Dir., OPBA and Katherine McKinney, Modrall Sperling)*
11. **ACTION ITEM RECOMMENDATIONS:** Recommendations for Consent Agenda Items on Full Board of Regents' Agenda *(Sandra Begay, Chair, Regents' Finance & Facilities Committee)*
12. **INFORMATION ITEM RECOMMENDATIONS:** Recommendations for Information Agenda Items to be Added to the Full Board of Regents' Agenda *(Sandra Begay, Chair, Regents' Finance & Facilities Committee)*
13. **EXECUTIVE SESSION:** None



TAB 2

#2
Comments

COMMENTS:

Open for Comments

TAB 3

#3

Approval of Finance and Facilities Committee Meeting
Summary from October 12, 2022

THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee
October 12, 2022 Meeting Summary *DRAFT*

Committee Members Present:

Regent Sandra Begay, Chair
Regent William Payne, Vice Chair
Regent Randy Ko, Student Regent

Non-Voting Committee Members Present:

Regent Doug Brown, President
Regent Kimberly Sanchez Rael

Executive Administration Present: Garnett Stokes, University President; James Holloway, Provost and EVP for Academic Affairs; and Teresa Costantinidis, EVP for Finance and Administration (EVPFA)

Presenters in Attendance: Bruce Cherrin, Purchasing; Kenny Stansbury, UNMF; Paul Cassidy, UNMF; Kristi Hanson, NEPC; Ryan Walter, NEPC; Norma Allen, University Controller; Ryan Berryman, Athletics; Nicole Dopson, Academic Affairs/Provost Office; Jeremy Hamlin, OPBA; Maria Dion, Planning, Design and Construction; Tom Neale, Real Estate; Elizabeth Kuuttila, UNM Rainforest Innovations (UNMRI); Kristine Purrington, College of Fine Arts; Amy Miller, UNM Alumni Association; Connie Beimer, UNM Alumni Association; and Jason Strauss, Lobo Energy, Inc.

ACTION ITEMS:

- 1. Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Begay called the meeting to order at 1:31 p.m. and confirmed that a quorum was established with Regent Payne and Regent Ko present. **Regent Payne moved to adopt the agenda and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

COMMENTS:

- 2. There were no public comments.**

ACTION ITEMS (continued):

- 3. Approval of Finance and Facilities Committee Meeting Summary from May 3, 2022.** Regent Payne moved to approve the minutes and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.
- 4. Approval of Disposition of Surplus Property for April through August 2022.** Bruce Cherrin gave the presentation. Regents' approval was requested for the disposition of surplus property for April through August 2022. Items listed in the E-Book are either obsolete or beyond repair. Bruce Cherrin requested to redact item N00066695 from the request for the disposition of surplus property. The item was listed as one item but is in fact three items with a net book value of \$10,426. The detailed reports are in the E-book. **Regent Ko moved to approve and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

INFORMATION ITEM:

- 5. UNM Foundation Fundraising and Investment Performance Report.** Kenny Stansbury, Paul Cassidy, Kristi Hanson, and Ryan Walter gave the presentation. The detailed report is in the E-book

INFORMATION AND ACTION ITEMS (continued):

- 6. Information on 4th Quarter Consolidated Financial Report through June 30, 2022.** Norma Allen gave the presentation the detailed report is in the E-book.

Approval of the New Mexico Higher Education Department, Institutional Finance Division, 4th Quarter Financial Actions Report and Certification through June 30, 2022.

Norma Allen gave the presentation. Regents' approval of the fourth Quarter Financial Actions report and certification through June 30, 2022, was requested. The Quarterly Financial Actions Report is a one-page report submitted to the Higher Education Department (HED), comprised of "yes" or "no" questions regarding the University's financial transactions. Answering any question "yes" requires further information to be provided to HED. There were no budget changes to report and a "no" response was provided for each question because all financial changes have been reflected in the Budget Adjustment Request (BAR). The detailed report is in the E-book. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 7. Information on 4th Quarter Athletics' Report by Sport through June 30, 2022.** Ryan Berryman and Nichole Dopson gave the presentation. The report details the pooled revenues and directed revenues by sport for FY22 budget and actuals year-to-date through June 30, 2022. The detailed report is in the E-book.

Approval of 4th Quarter Athletics' Enhanced Fiscal Oversight Program Report (EFOP) and Certification through June 30, 2022. Ryan Berryman and Nicole Dopson gave the presentation. Regents' approval was requested for the Athletics' EFOP Report and Certification instituted by the New Mexico Higher Education Department (HED). The report covers the FY22 fourth quarter financial status and budget exhibits for the Athletics department. The detailed report is in the E-book. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

INFORMATION ITEM (continued):

- 8. Information on FY 22 Main and Branch Campuses, Categorization of Reserves Report, Pursuant to UAP 7000** Jeremy Hamlin gave the presentation. The detailed report is in the E-Book.

ACTION ITEMS (continued):

9. Project Construction Approvals:

1. **UNM Valencia- Learning Commons Resource Center Renovation.** Maria Dion gave the presentation. Regents' approval was requested for the UNM Valencia-Learning Commons Resource Center Renovation. The total estimated project budget is \$375K. The detailed report is in the E-book.
2. **Family Practice Center Roof Replacement.** Maria Dion gave the presentation. Regents' approval was requested for the Family Practice Center Roof Replacement. The total estimated project budget is \$671K. The detailed report is in the E-book.
3. **Castetter Hall-Biology Lab A&B Renovations.** Maria Dion gave the presentation. Regents' approval was requested for the Castetter Hall-Biology Lab A&B Renovations. The total estimated project budget is \$785K. The detailed report is in the E-book.
4. **Center for High Tech Materials- Quantum Materials & Technologies Lab Phase 1.** Maria Dion gave the presentation. Regents' approval was requested for the Center for High Tech Materials- Quantum Materials & Technologies Lab Phase 1. The total estimated project budget is \$800K. The detailed report is in the E-book.
5. **Classroom & Computer Lab Modifications.** Maria Dion gave the presentation. Regents' approval was requested for Classroom & Computer Lab Modifications. The total estimated project budget is \$1.1M. The detailed report is in the E-book.
6. **Student Support & Success Center Renovation.** Maria Dion gave the presentation. Regents' approval was requested for the Student Support & Success Center Renovation. The total estimated project budget is \$1.3M. The detailed report is in the E-book.
7. **UNM Los Alamos- Campus Infrastructure.** Maria Dion gave the presentation. Regents' approval was requested for the UNM Los Alamos- Campus Infrastructure. The total estimated project budget is \$1.9M. Regent Payne requested additional information on the funding details of the Los Alamos Building General Fund. The detailed report is in the E-book.
8. **UNM Los Alamos- Workforce Development and Career Technical Education (CTE) Lab.** Maria Dion gave the presentation. Regents' re-approval was requested for the UNM Los Alamos- Workforce Development and CTE Lab. The total estimated project budget is \$2.3M. The detailed report is in the E-book.
9. **Co-generation Turbine Unit #1 engine overhaul;** Teresa Costantinidis gave the presentation. Regents' approval was requested for the Co-generation Turbine Unit #1 engine overhaul. The total estimated project budget is \$2.5M. The detailed report is in the E-book.

Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

10. **Approval of Revised Five-Year Capital Plan – UNM Gallup.** Teresa Costantinidis gave the presentation. Regents' approval was requested for the revised five-year Capital Plan, detailing projects which will construct and/or significantly improve and renew numerous facilities on the UNM Gallup Branch Campus. The detailed report is in the E-book. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
11. **Annual Renewal of Maui HPCC Lease.** Tom Neal gave the presentation. Regents' approval was requested for the Annual Renewal of Maui HPCC Lease. The detailed report is in the E-book. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
12. **Approval of Appointment to the UNM Rainforest Innovations (UNMRI) Board of Directors.** Elizabeth Kuuttila gave the presentation. Regents' approval was requested for the appointment to the UNM Rainforest Innovations Board of Directors for Dr. David L. Perkins for a four-year term, beginning upon approval by the Board of Regents and ending June 30, 2026. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
13. **Approval of Request to Establish a Quasi-Endowment Fund, College of Fine Arts.** Kristine Purrington gave the presentation. Regents' approval was requested to establish a quasi-endowment fund within the College of Fine Arts. The fund will establish a continuing commissioning project that will further the development of the wind band library. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
14. **Approval of New Board of Directors Members to the UNM Alumni Association.** Amy Miller and Connie Beimer gave the presentation. Regents' approval was requested for the new Board of Directors members to the UNM Alumni Association. The UNM Alumni Association recommends the approval of the following three members to each serve for a one-year term: Sara Gold, Jefferey Hoehn, and Abel Montez, and the approval of Michele Ziegler for a three-year term. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
15. **Approval of Reappointment to Lobo Energy, Incorporated Board of Directors.** Teresa Costantinidis gave the presentation. Regents' approval was requested for the reappointment of Jason Strauss to the Lobo Energy, Incorporated Board of Directors for a third, four-year term, beginning upon approval by the Board of Regents. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 16. Approval of Lobo Energy’s South Campus Energy Performance Contract Investment Grade Audit.** Jason Strauss gave the presentation. Regents’ approval was requested for Lobo Energy’s, energy performance contract investment grade audit of the south campus, including the athletics department. The purpose of the audit is to identify utility and operational savings opportunities for critical facility and infrastructure needs and to also support energy efficiency and renewable energy initiatives. Lobo Energy, Inc. is seeking approval for funding the debt service portion of this project. The debt service portion being requested is for a 17-year term, not to exceed \$9.2M. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 17. Approval of Lobo Development Corporation: Reappointment of Louis Abruzzo as a Non-Positional Director.** Teresa Costantinidis gave the presentation. Regents’ approval was requested for the Lobo Development Corporation: reappointment of Louis Abruzzo as a non-positional director. The term of Louis Abruzzo expires on September 8, 2022, and the Lobo Development Corporation asks that he be reappointed for a one-year term ending September 8, 2023. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 18. Recommendations for Consent Agenda Items on Full Board of Regents’ Agenda.** Regent Begay recommended items 6, 7, 9-15, and 17 be placed on the full Board of Regents’ consent agenda. **Regent Payne moved to approve and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 19. Recommendations for Information Agenda Items on Full Board of Regents’ Agenda.** Regent Begay recommended items 5,6,7, and 8 (with a presentation) be placed on the full Board of Regents’ agenda.

EXECUTIVE SESSION:

- 20. None**

Regent Payne moved to adjourn at 3:35 p.m. and Regent Ko seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

TAB 4

#4

Approval of Disposition of Surplus Property for September through October 2022 (*Presenter: Bruce Cherrin, Chief Procurement Officer, Purchasing Department*)



Disposition of Surplus Property Approval
September 2022 – October 2022

Date: November 16, 2022

To: Bruce Cherrin
Chief Procurement Officer
Purchasing Department

From: Marcos Roybal
Associate Director – Finance & Administration
Purchasing Department
University Services

Attached for your review and submission to the Board of Regents is the Surplus Property Disposition detail list for the months of September 2022 and October 2022.

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.



PURCHASING DEPARTMENT – DISPOSITION OF SURPLUS PROPERTY

SEPTEMBER 2022 – OCTOBER 2022

Surplus Property Disposition - (September 2022 - October 2022)

Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
N00012125	UNM CANCER CENTER	RADIOTHERAPY SYSTEM	TOMOTHERAPY UNIT	1/97/2007	\$882,300.00	\$0.00	Obsolete
N00029670	AS Biology CETI Gen Admin	Genome Sequencer	RocheDiag	3/30/2011	\$257,628.00	\$0.00	Beyond Repair
235841	Center for High Tech Materials CHTM	MICROSCOPE	Zeiss	3/17/1999	\$84,000.00	\$0.00	Cannibalized
N00054366	Valencia Vocational	3DPritner/Projet460Plus	3DSystems	12/10/2015	\$51,039.00	\$0.00	Obsolete
N00022913	Valencia Dean of Instruction Admin	Equipment-Stage Version 1.8	OrganicMot	9/30/2009	\$50,535.94	\$0.00	Obsolete
261833	Biology Department	SEQUENCE DETECTOR	PeAppBiosy	6/30/2003	\$47,598.00	\$0.00	Beyond Repair
179126	Center for High Tech Materials CHTM	ANALYZER SPECTRUM	Tektronix	1/1/1987	\$36,855.00	\$0.00	Obsolete
239766	Center for High Tech Materials CHTM	BASE SYSTEM	N/A	12/16/1999	\$30,150.00	\$0.00	Obsolete
N00010999	Sch Arch Planning Gen Admin	Laser Platform Printer	Unilaser	3/22/2007	\$25,395.00	\$0.00	Obsolete
195883	KNME Operations	VCR	Sony	8/24/1992	\$24,362.00	\$0.00	Obsolete
241150	Biology Department	MV S.U.V.	Dodge	4/13/2000	\$24,244.00	\$0.00	Too Costly to Repair
N00013929	Environ Health & Safety	Air Analyzer (Instrument)	ThermoFish	11/21/2007	\$24,141.16	\$4,531.42	Obsolete
218596	Environ Health & Safety	AIR SAMPLER	Fox	6/14/1996	\$23,645.00	\$0.00	Obsolete
N00031420	Pathology Faculty #C09	Freezer	BioExp ULT	6/24/2011	\$23,489.00	\$0.00	Obsolete
247288	Athletics	MV VAN	Ford	6/20/2001	\$21,557.00	\$0.00	Obsolete
N00044059	Valencia Dean of Instruction Admin	PresentationControlandRouting	Crestron	11/5/2013	\$19,804.12	\$0.00	Obsolete
N00044761	Valencia Dean of Instruction Admin	PresentationControlandRouting	Crestron	1/24/2014	\$19,797.01	\$0.00	Obsolete



Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
N00006291	Athletics	Van	Ford	12/21/2005	\$19,653.00	\$0.00	Obsolete
N00006292	Athletics	Van	Ford	12/21/2005	\$19,653.00	\$0.00	Obsolete
N00003843	CID Biodefenses	Spiral Plater	SpiralBio	6/23/2005	\$18,750.00	\$0.00	Obsolete
194078	Center for High Tech Materials CHTM	MICROSCOPE TRINOCULA	Nikon	7/31/1991	\$13,868.00	\$0.00	Cannibalized
159201	Center for High Tech Materials CHTM	MICRTRACE	Hitachi	1/1/1983	\$13,690.00	\$0.00	Cannibalized
256290	Environ Health & Safety	ANALYZER PID/FID	HilTech	6/24/2002	\$11,750.00	\$0.00	Obsolete
N00006288	CHTM PI #9	Laser Diode	Apollo	12/21/2005	\$11,445.00	\$0.00	Obsolete
N00058253	CHTM PI #34	LaserDiode/DFB-260290	nanoplus	8/17/2016	\$11,232.68	\$0.00	Obsolete
239765	Center for High Tech Materials CHTM	ANALYZER WAVE	N/A	12/16/1999	\$10,800.00	\$0.00	Obsolete
N00024313	CHTM PI #9	Base Polishing System	Nanometer	1/29/2010	\$10,472.48	\$0.00	Obsolete
209701	Pathology Department	MICROSCOPE BINOCULAR	Olympus	3/20/1995	\$10,103.00	\$0.00	Obsolete
N00033993	MGM Faculty #10	Freezer	BioExp	12/20/2011	\$9,602.46	\$0.00	Beyond Repair
N00024311	Center for High Tech Materials CHTM	SABRE LASER	Evergreen SABRE	1/29/2010	\$9,500.00	\$0.00	Obsolete
N00028017	IT Computing Platforms	Server	Dell	10/19/2010	\$9,101.59	\$0.00	Obsolete
N00033197	COP PS Faculty #26	Freezer	FisherScien	10/14/2011	\$9,003.76	\$0.00	Too Costly to Repair
N00036595	IT Computing Platforms	Server/PowerEdge R710	Dell	6/26/2012	\$8,826.29	\$0.00	Obsolete
220694	Physics Astronomy Department	COMPUTER CPU/SYSTEM	Silicon	10/2/1996	\$8,677.00	\$0.00	Obsolete
N00004089	IT Computing Platforms	FrontSideBusProcessor	Dell PowerEdge 2050	6/27/2005	\$8,606.70	\$0.00	Obsolete
N00004086	IT Computing Platforms	FRONT SIDE (PROCESSOR)	Dell	6/27/2005	\$8,606.70	\$0.00	Obsolete
N00044876	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044867	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete



Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
N00044878	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044879	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044869	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044871	HSC CIO Office	Server/Power Edge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044870	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044865	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044880	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044868	HSC CIO Office	Server/Poweredge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044877	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044875	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00044866	HSC CIO Office	Server/PowerEdge M620	Dell	2/5/2014	\$8,535.87	\$0.00	Obsolete
N00004686	Biology Department	ULTRA LOW CHEST FREEZER	VWR	7/13/2005	\$7,655.55	\$0.00	Too Costly to Repair
222291	Pathology Department	SHAKER	LabLine	11/6/1996	\$7,644.00	\$0.00	Beyond Repair
222035	COP Pharmaceutical Sciences	INJECTION SYSTEM	TurnerDes	9/6/1996	\$7,440.00	\$0.00	Beyond Repair
263468	Pathology Department	EMBEDDING SYSTEM	FisherScien	10/16/2003	\$7,289.00	\$0.00	Obsolete
190206	Biology Department	COMPUTER CPU/SYSTEM	Gateway	9/10/1990	\$7,041.00	\$0.00	Obsolete
N00059710	CHTM PI #34	Spectrometer/MSP01	Miriad	12/15/2016	\$7,000.00	\$0.00	Obsolete
N00008814	AS Biology Faculty #141	Ultra Sound System	AwisoftBio	8/25/2006	\$6,769.00	\$0.00	Obsolete
239966	Center for High Tech Materials CHTM	MONOCHROMATOR	CVILaser	1/7/2000	\$6,314.00	\$0.00	Beyond Repair
241146	Center for High Tech Materials CHTM	MICROSCOPE	Zeiss	4/5/2000	\$6,037.00	\$0.00	Obsolete
227486	COP Pharmaceutical Sciences	INCUBATOR	Forma	7/22/1997	\$5,854.00	\$0.00	Beyond Repair
257559	Pathology Department	FREEZER	ThermoForm	9/10/2002	\$5,795.00	\$0.00	Obsolete
259240	COP Pharmaceutical Sciences	INCUBATOR WATER JACK	Napco	12/18/2002	\$5,531.00	\$0.00	Beyond Repair
187264	Biology Department	COMPUTER CPU/SYSTEM	Dell	11/20/1989	\$5,504.00	\$0.00	Obsolete
252252	COP Pharmaceutical Sciences	INJECTOR	PerkinElmer	9/13/2001	\$5,122.00	\$0.00	Beyond Repair
Total Asset Disposition (#)							63
Total Capitalization (\$)							\$2,071,843.75
Total Net Book Value (\$)							\$4,531.42



TAB 5

5

UNM Foundation Fundraising and Investment Performance Report
*(Presenters: Norma Allen, Controller, Jeremy Hamlin, Dir., OPBA and
Kenny Stansbury, CFO, UNMF)*



Regents Endowments Overview

PRESENTERS: NORMA ALLEN, JEREMY HAMLIN, & KENNY STANSBURY

PREPARED BY: THE OFFICE OF PLANNING, BUDGET & ANALYSIS

There are three Regents' endowments under the President's purview and subject to Regents' Policy 7.19. Below are their market values as of June 30, 2022:

FY 2022		
	Market Value 6/30/2022	
Regents' Endowment Fund	\$	29,347,288
Winrock Land Sale	\$	31,246,453
Woodward Endowment	\$	63,822,739
Total	\$	124,416,480

See Regents Policy 7.19 regarding the management of Regents' Endowment Fund. The President may adopt administrative policies and procedures to implement this policy.



Regents' Endowment

In June 1983, the University of New Mexico Board of Regents established the Regents Endowment with \$622,315. An additional \$20,971,886 was added to the endowment from the sale of University land in fiscal years:

1985/86: \$1,332,640	1990/91: \$3,500,000
1987/88: \$1,400,000	2006/07: \$8,045,923 (Mesa Del Sol)
1988/89: \$1,723,724	2020/21: \$3,041,445
1989/90: \$1,928,154	

The Regents' Endowment is a “quasi endowment” which is co-invested along with other University and UNM Foundation endowments in the Consolidated Investment Fund. The endowment corpus and any annual spending distributions from the endowment to the University may be used at its discretion.

The University has historically designated the monies, as approved annually by the President, to scholarships, professorships, lectureships, fellowships, study abroad programs, minority faculty hiring, the President's Advancement Fund, and tuition assistance programs.



Regents' Endowment

\$10,242,922 Total withdrawals from Corpus (as approved by the Regents):

- 2005/06 - \$2,000,000 ASM Student Investment Fund
- 2005/06 - \$1,888,233 Purchase Properties
- 2008/09 - \$ 880,525 Regents Scholarship
- 2012/13 - \$1,100,000 Baseball Field
- 2014/15 - \$ 761,918 Innovate ABQ
- 2016/17 - \$1,000,000 UNM Branding Campaign
- 2017/18 - \$ 814,207 UNM Athletics Funding
- 2018/19 - \$ 798,039 UNM Athletics Funding
- 2019/20 - \$ 350,000 Enrollment Management Initiatives
- 2019/20 - \$ 487,500 Grand Challenges
- 2020/21 - \$ 162,500 Grand Challenges

Winrock Land Sale Endowment

In November 2001, the University of New Mexico Board of Regents established the Winrock Land Sale Endowment with \$25 million in proceeds from the sale of the Winrock Shopping Center property.

The Winrock Land Sale Endowment is a “quasi endowment” which is co-invested along with other University and UNM Foundation endowments in the Consolidated Investment Fund. The endowment corpus and any annual spending distributions from the endowment to the University may be used at the Regents’ discretion.

The University has historically designated the monies to national merit scholarships, need-based financial aid, faculty retention, graduate fellowships and travel grants, capital improvements. To date, over \$19 million has been distributed from the endowment for these programs as approved annually by the President.



Woodward Endowment

In 1982, the University of New Mexico Board of Regents established the Hugh B. and Helen K. Woodward Endowment to receive and invest distributions from the Woodward Trust.

The University receives 45% of the annual net income from the Woodward Trust administered by the Sandia Foundation, a Hugh and Helen Woodward Charity, in accordance with the will of Hugh B. Woodward. UNM's share of these annual distributions (approximately \$1.4 million annually) from the Sandia Foundation are deposited in the Hugh B. and Helen K. Woodward Endowment.

The Hugh B. and Helen K. Woodward Endowment is co-invested along with other University and UNM Foundation endowments in the Consolidated Investment Fund.



Woodward Endowment (cont.)

The Last Will and Testament of Mr. Woodward stated:

It is my hope and wish, but I do not require, that a substantial portion of the annual net income shall be used by the Regents of the University of New Mexico: (1) to financially assist deserving students to begin and complete their college education, (2) to establish and maintain scholastic awards, grants scholarships and prizes to be conferred upon individual students, including students in the School of Law and the School of Medicine, when established, in recognition of achievement and usefulness to said university and to its student body, and (3) to supplement regular salaries of the Dean of the School of Law and any deserving full professor of said school and the Dean of the School of Medicine and any deserving full professor of said school devoting full time to his professional employment. No more than Six Thousand Dollars (\$6,000.00) of the moneys passing to the Regents of the University of New Mexico annually shall be utilized to supplement the salaries as provided in subpart (3) of this paragraph.

The FY2022/23 endowment distribution was used for Regents' merit scholarships, presidential scholarships, UNM scholars and national merit scholarships, as approved by the President.



Yearly Spending Distributions

FY 2022-23		
Annual Spending Distributions		
Regents' Endowment Fund	\$	1,761,929
Winrock Land Sale	\$	1,346,935
Woodward Endowment	\$	3,268,697
Total	\$	6,377,561

Each year the Foundation transfers the spending distribution on the endowments to UNM.

The funds are allocated according to donor intent:

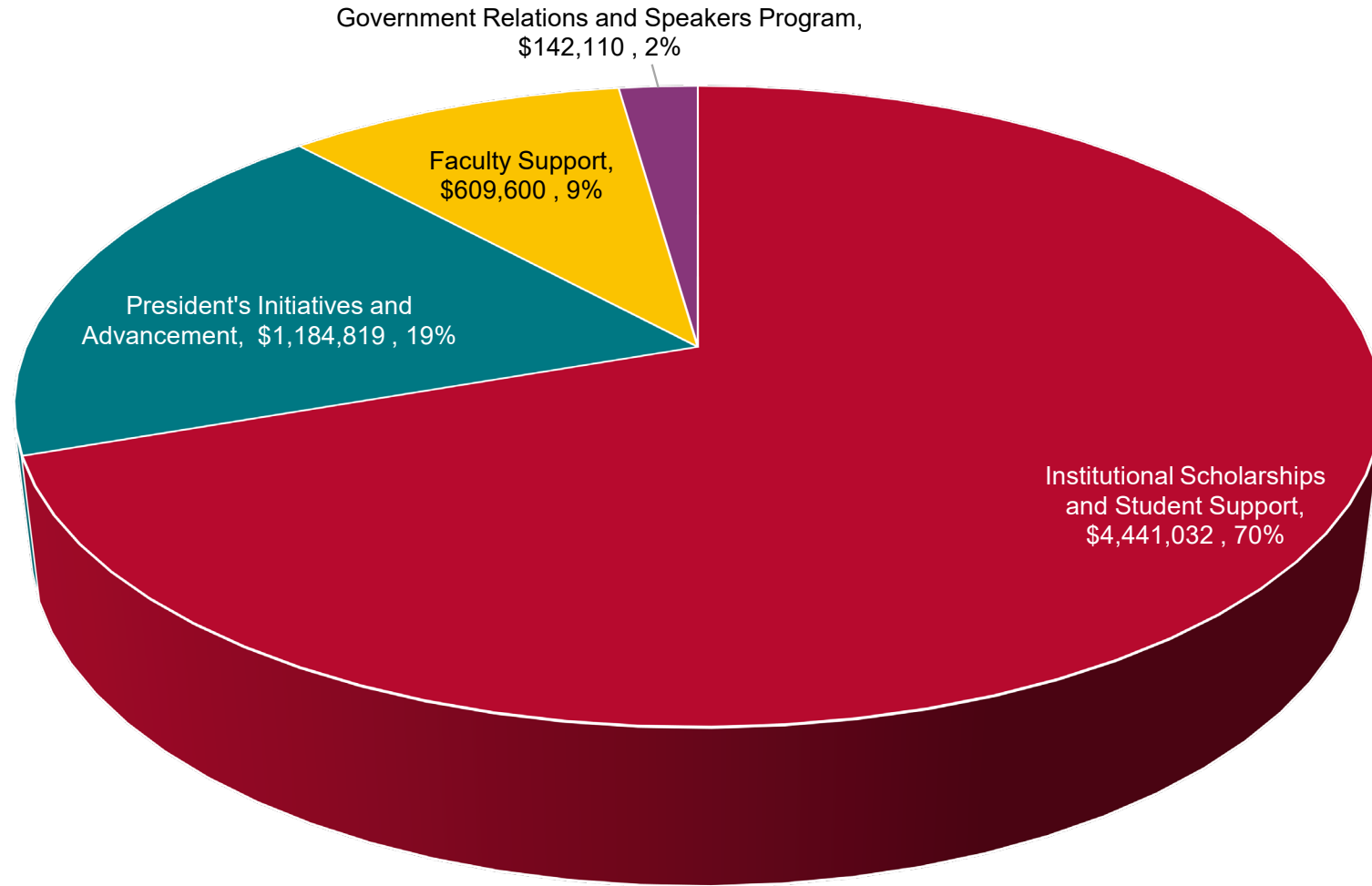
- Regents' Policy 7.19
- Woodward - Sandia Foundation 2012 Agreement

Spending distributions fund mission critical areas of the University.



Total FY23 Regents' Endowments Spending Distributions

\$6,377,561



Fiscal Year 2023 Scholarship Costs

**Regents'
Scholarship**

Approx.
\$23,000 per
year

**National
Merit**

Approx.
\$23,000 per
year

**UNM
Scholars**

Approx.
\$3,000 per
year

**Presidential
Scholarship**

Approx.
\$13,000 per
year

Source: UNM Scholarship Office website



UNM Institutional Endowment Spending Projections

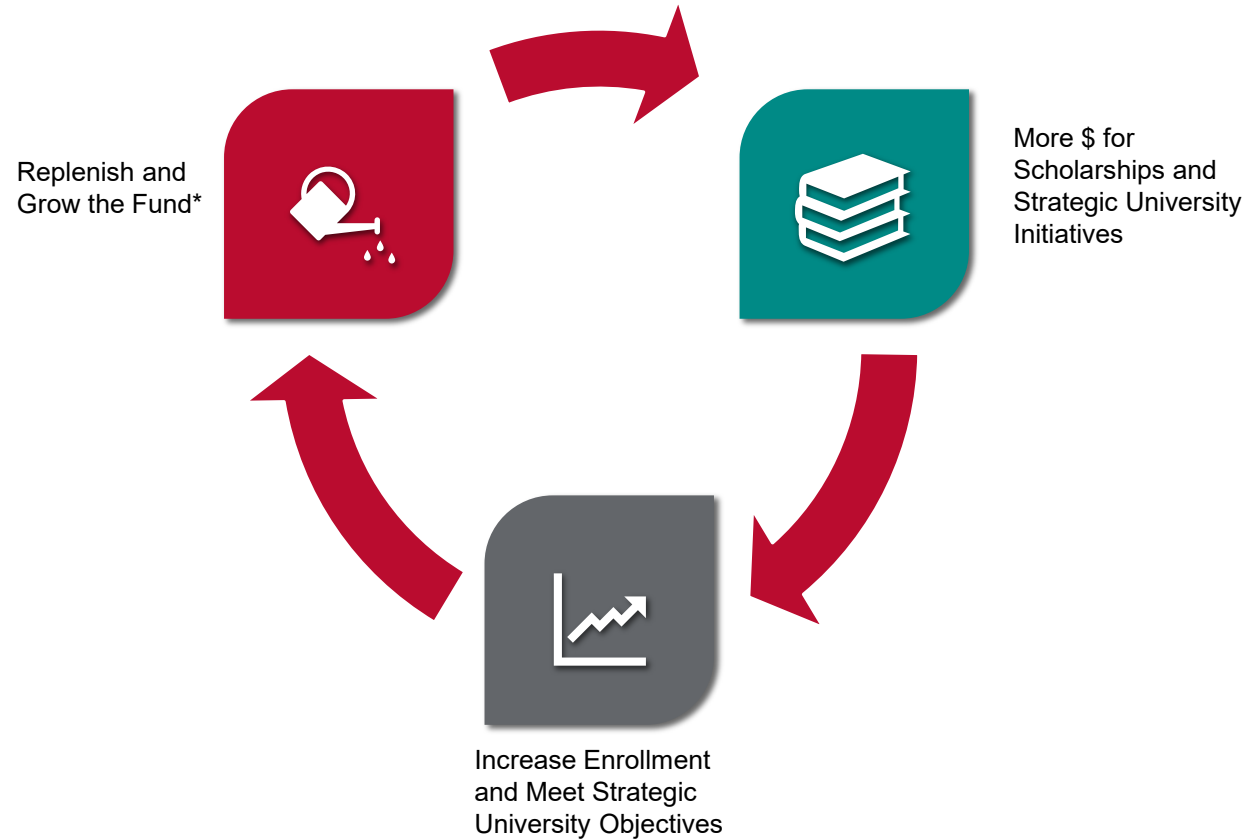
Annual Spending Distribution	2023-24	2024-25	2025-26	2026-27
Regents' Endowment Fund*	1,406,293	1,452,821	1,503,881	1,518,168
Winrock Land Sale	1,287,616	1,326,671	1,370,026	1,373,679
Woodward Endowment	3,260,599	3,466,480	3,690,738	3,812,301
Total Projected Spending Distribution	5,954,508	6,245,972	6,564,645	6,704,148

Projected \$ increase (decrease) from PY	\$286,978	\$291,464	\$318,673	\$139,503
Projected % increase (decrease) from PY	5.1%	4.9%	5.1%	2.1%

**Includes ASM Student Investment Program*



Strategic Investment Cycle



*Fund Growth/Additions by Endowment:

Regents' Endowment

Additions from the sale of University land

- \$20,971,886 added between 1985/86 and 2020/21

Woodward Endowment

The University receives 45% of the annual net income from the Woodward Trust

- Approximately \$1.4 million annually

Winrock Endowment

This was a one-time sale. No future additions to fund.

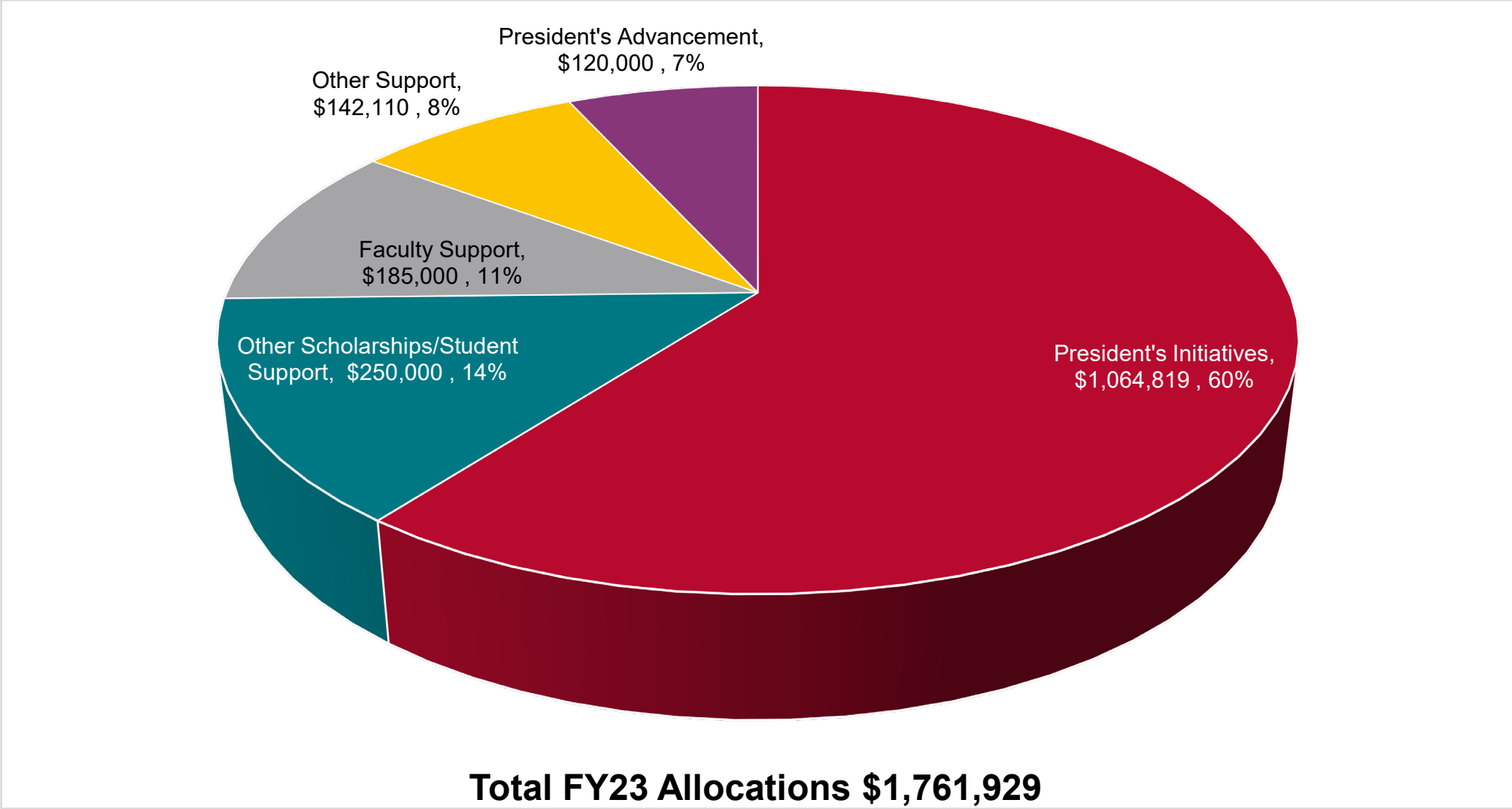


Thank you!
Comments / Questions

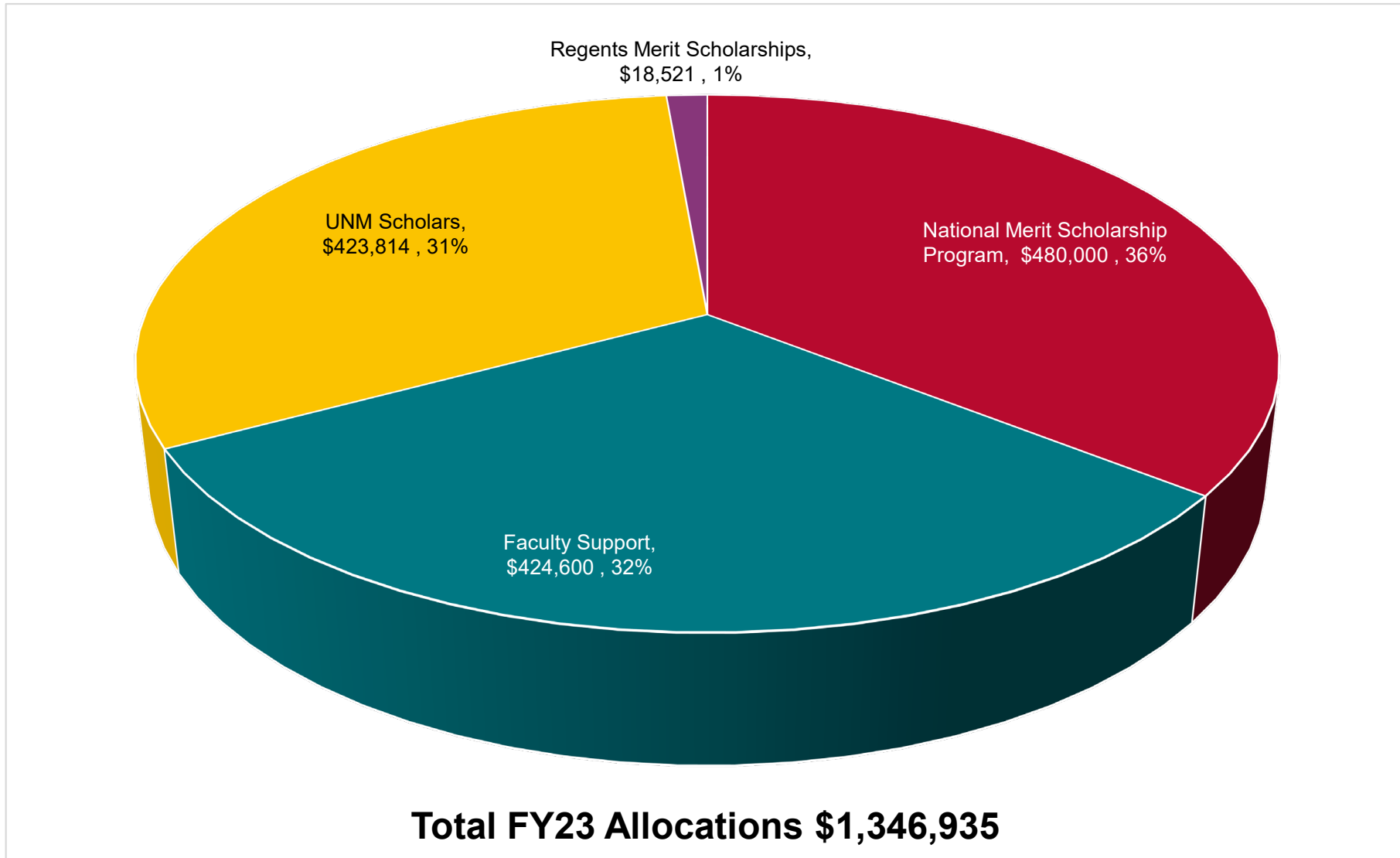


Appendix

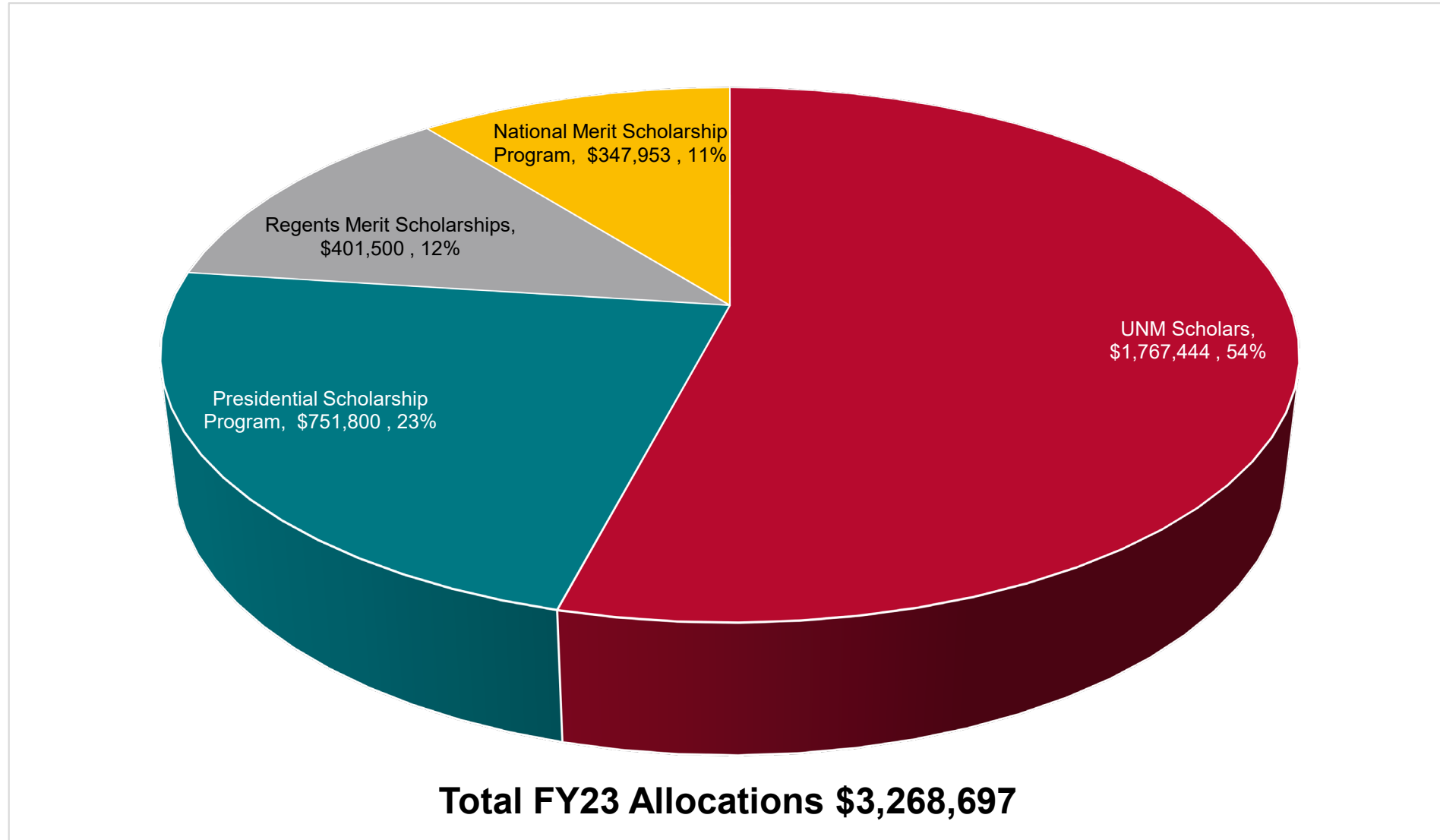
FY23 Regents Endowment Fund Allocations



FY23 Winrock Land Sale Allocations



FY23 Woodward Endowment Allocations



FY2022-23 Allocations

	Regents Endowment	Winrock Land Sale	Woodward Endowment	Total
Regents Merit Scholarships	\$ -	\$ 18,521	\$ 401,500	\$ 420,021
Presidential Scholarship Program	\$ -	\$ -	\$ 751,800	\$ 751,800
UNM Scholars	\$ -	\$ 423,814	\$ 1,767,444	\$ 2,191,258
National Merit Scholarship Program	\$ -	\$ 480,000	\$ 347,953	\$ 827,953
Need-Based Scholarship Support	\$ -	\$ -	\$ -	\$ -
Institutional Scholarship Support	\$ -	\$ 922,335	\$ 3,268,697	\$ 4,191,032
Regents Scholars Administration	\$ -	\$ -	\$ -	\$ -
Transfer Scholarship	\$ -	\$ -	\$ -	\$ -
Tuition Assistance Program	\$ -	\$ -	\$ -	\$ -
Study Abroad Programs	\$ -	\$ -	\$ -	\$ -
Student Aid - Room and Board	\$ 250,000	\$ -	\$ -	\$ 250,000
Other Scholarships/Student Support	\$ 250,000	\$ -	\$ -	\$ 250,000
Regents Professor/Lecture/Fellowships	\$ 185,000	\$ -	\$ -	\$ 185,000
Graduate Fellowships/Travel Grants	\$ -	\$ 174,600	\$ -	\$ 174,600
Minority Faculty Hiring	\$ -	\$ -	\$ -	\$ -
Faculty Retention	\$ -	\$ 250,000	\$ -	\$ 250,000
Faculty Support	\$ 185,000	\$ 424,600	\$ -	\$ 609,600
President's Advancement	\$ 120,000	\$ -	\$ -	\$ 120,000
President's Initiatives	\$ 1,064,819	\$ -	\$ -	\$ 1,064,819
Government Relations	\$ 134,110	\$ -	\$ -	\$ 134,110
Speakers Program - Academic Affairs	\$ 8,000	\$ -	\$ -	\$ 8,000
Other Support	\$ 1,326,929	\$ -	\$ -	\$ 1,326,929
Total Allocations	\$ 1,761,929	\$ 1,346,935	\$ 3,268,697	\$ 6,377,561



FY2022 and Estimated FY2023 Expenditures for Scholarships funded through Woodward and Winrock endowments

Index	Scholarship/Fund Code	FY22		FY23	
		Student Count	Expenses	Student Count	Total
454029	Regents (A23004)	59	\$ 942,863	65	\$ 1,169,807
454418	PSP Award				
	<i>A23204 Presidential</i>	337	\$ 1,187,884	317	\$ 1,749,801
454019	UNM Scholars/Woodward				
	<i>A23009 UNM Scholars</i>	611	\$ 1,015,524	554	\$ 1,586,160
	<i>A23294 Woodward</i>	435	\$ 1,198,404	699	\$ 2,712,616
	<i>A23388 Achievers</i>	394	\$ 678,049	815	\$ 1,493,115
	<i>A23389 Lobo Leaders</i>	46	\$ 77,000	29	\$ 51,240
	<i>A23390 Lobo Pride</i>	70	\$ 100,500	0	\$ -
454251	National Merit				
	<i>A23197 National Merit</i>	44	\$ 677,662	35	\$ 589,995
	<i>A23239 Natl African American</i>	1	\$ 11,000	13	\$ 100,100
	<i>A23295 Natl Hispanic Scholars</i>	14	\$ 45,175	31	\$ 171,589
	<i>A23296 Natl Native American Scholars</i>	2	\$ 12,056	3	\$ 16,084
	<i>A01095 Natl Merit Stipend</i>	32	\$ 15,000	0	\$ -

Source: Student Financial Aid Office.

Note: Expenses in excess of allocations will be covered through other endowments and funds



TAB 6

#6

Information on 1st Quarter Consolidated Financial Report through September 30, 2022 *(Presenter: Norma Allen, University Controller)*

Approval of the New Mexico Higher Education Department, Institutional Finance Division, 1st Quarter Financial Actions Report and Certification through September 30, 2022 *(Presenter: Norma Allen, University Controller)*

UNM Consolidated

Fiscal Year 2022-2023

1st Quarter Financial Report



General Overview

- UNM Consolidated Financial Report and Schedules

- This is a preliminary unaudited report and does not include eliminations.

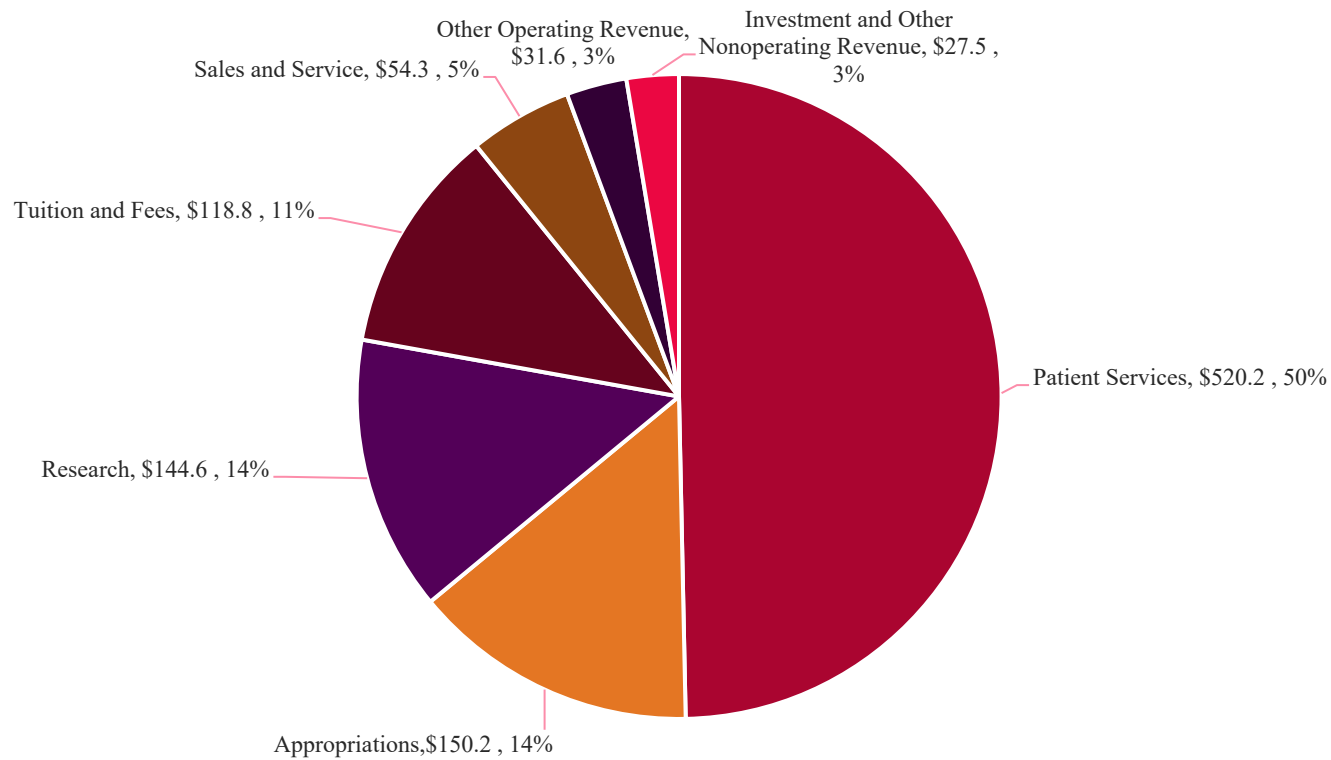
- We are close to completing our first year with the new consolidated format.

Therefore, we will be able to report prior year quarter information compared to current year.

- Status of Current Capital Projects

UNM Combined Enterprise

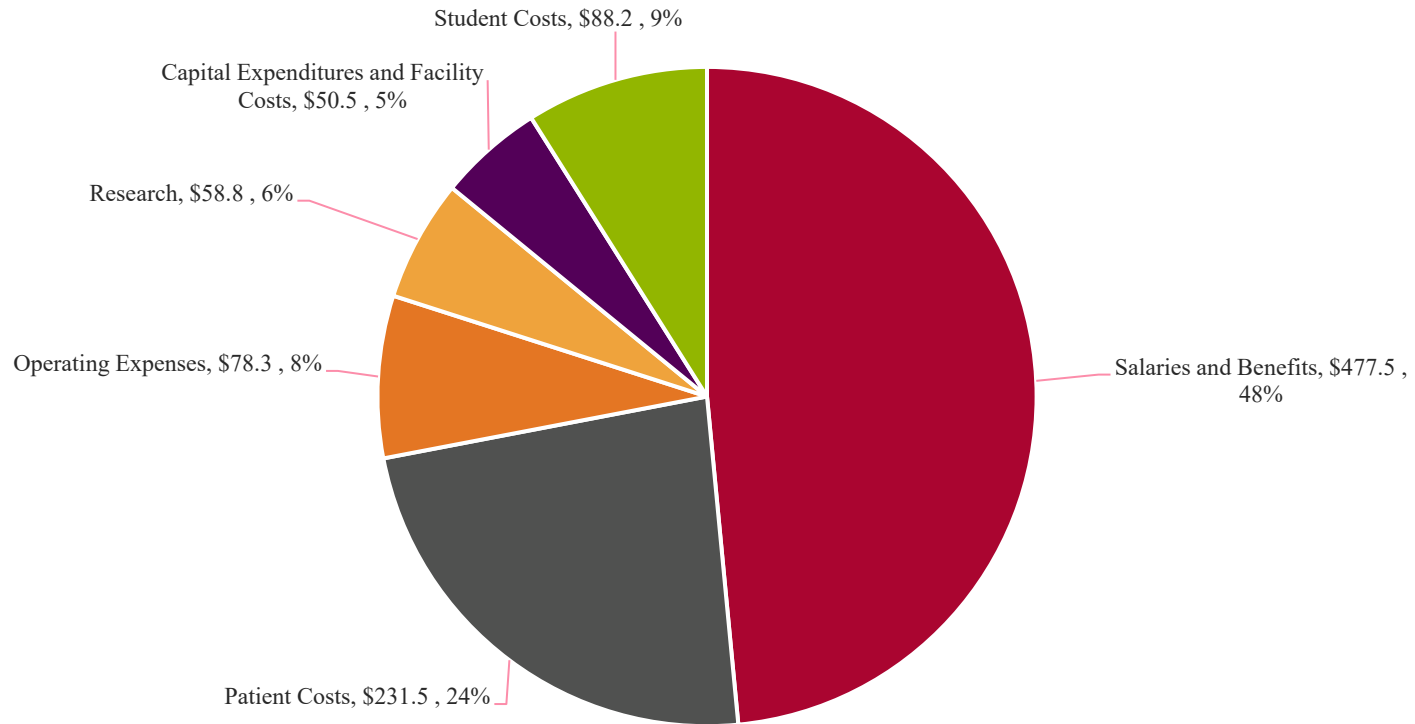
Overall Quarter 1 Revenues are 1.1% or \$11M above budget



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UNM Combined Enterprise

Overall Quarter 1 Expenses are 4.7% or \$48.5M below budget



UNM Combined Enterprise FYTD as of September 30, 2022
Budget v. Actual Income Statement
(presented in millions, figures are unaudited and uneliminated)

	<u>Fiscal Year to Date</u>		<u>Variance</u>	
	<u>Budget</u>	<u>Actuals</u>	<u>\$</u>	<u>%</u>
Patient Services	\$531.3	\$520.2	(\$11.1)	-2.1%
Appropriations	135.6	150.2	14.6	10.8%
Research	111.4	144.6	33.2	29.8%
Tuition and Fees	119.6	118.8	(0.7)	-0.6%
Sales and Service	49.2	54.3	5.0	10.2%
Other Operating Revenue	39.6	31.6	(8.0)	-20.2%
Investment and Other Nonoperating Revenue	49.5	27.5	(22.0)	-44.4%
Total Revenues	\$1,036.2	\$1,047.2	11.0	1.1%
Salaries and Benefits	\$479.3	\$477.5	\$1.8	0.4%
Patient Costs	241.4	231.5	9.9	4.1%
Operating Expenses	111.5	78.3	33.2	29.8%
Research	65.9	58.8	7.2	10.9%
Capital Expenditures and Facility Costs	51.7	50.5	1.2	2.3%
Student Costs	83.5	88.2	(4.7)	-5.6%
Total Expenses	\$1,033.4	\$984.8	48.5	4.7%
Net Income	\$2.9	\$62.4	\$59.5	

Executive Summary-UNM Campus

UNM Campus-The net income as of September 30, 2022 is **\$79M**.

Research revenues is \$47.4M above budget primarily due recognizing revenue from the Opportunity Scholarship during Q1. We will receive reimbursement in January.

Appropriations \$14.2M above budget as FY23 compensation increase received in September.

Investments and other nonoperating revenues are \$21.2M below budget primarily due to timing differences on the capital project start and end dates, bond project draw downs and unrealized losses on investments due to market fluctuations.

Operating expenses are under budget by \$32.7M primarily due to timing differences on capital project expenses.

UNM Campus FYTD as of September 30, 2022

Budget v. Actual Income Statement

(presented in millions, figures are unaudited and uneliminated)

	<u>Fiscal Year to Date</u>		<u>Variance</u>	
	<u>Budget</u>	<u>Actuals</u>	<u>\$</u>	<u>%</u>
Tuition and Fees	\$111.1	\$110.4	(0.7)	-0.7%
Research	46.5	93.9	47.4	101.8%
Appropriations	70.0	84.1	14.2	20.3%
Sales and Service	49.2	54.3	5.0	10.2%
Investment and Other Nonoperating				
Revenue	40.3	19.2	(21.2)	-52.4%
Other Operating Revenue	8.4	8.7	0.3	3.8%
Patient Services	3.7	2.7	(1.0)	-27.0%
Total Revenues	\$329.4	\$373.4	\$44.0	13.4%
Salaries and Benefits	\$134.8	\$120.7	14.1	10.4%
Student Costs	83.5	88.2	(4.7)	-5.6%
Operating Expenses	75.6	45.3	30.3	40.1%
Capital Expenditures and Facility Costs	26.6	26.7	(0.1)	-0.3%
Research	6.4	13.3	(6.9)	-107.8%
Patient Costs	0.2	0.2	(0.0)	0.0%
Total Expenses	\$327.1	\$294.4	\$32.7	10.0%
Net Income	\$2.3	\$79.0	\$76.7	

T H E U N I V E R S I T Y O F N E W M E X I C O

Executive Summary-UNM Health and Health Sciences

- **UNM Health & Health Sciences** - The net income as of September 30, 2022, is **\$(16.6M)**.
- **UNM Health Sciences**
 - The net income is \$3.1M as of September 2022 and is primarily due to the slow ramp up of expenses in the first three months of the fiscal year. The budgeted net margin YTD through September 2022 is (\$2.8M).
- **UNM Hospitals**
 - UNM Hospitals has a loss of \$19.6 million through September FY23. The Hospitals are behind budget on operating revenues due to lower-than-expected patient statistics and lower than budgeted 340B pharmacy revenue. Operating expenses are higher than budget, primarily in salaries and benefits, as a result of increased staffing needs and increased use of contract nursing labor as a result of the current labor market. UNM Hospitals has applied for \$55M in FEMA assistance for COVID related contract labor costs. Of the \$55M, a total of \$9.2M was recorded in FY22 as non-operating revenue.

Executive Summary-UNM Health and Health Sciences

- ***UNM Medical Group***
 - The net income for the three-months ending 9/30/2022 is \$1.4M. There was a net gain of \$986K coming from earnings in the Lovelace/UNM joint venture. FY23 YTD revenues were \$868K less than the YTD Budget.
- ***UNM Sandoval Regional Medical Center***
 - September YTD Net Loss is \$(1.46M) is primarily due to RN contract labor costs and surgical volume shortfall. Inpatient and Emergency Department volumes are over target. Surgical volumes and clinic volumes are below target due to provider vacancies and provider leave.

UNM Health and Health Sciences FYTD as of September 30, 2022

Budget v. Actual Income Statement

(presented in millions, figures are unaudited and uneliminated)

	<u>Fiscal Year to Date</u>		<u>Variance</u>	
	<u>Budget</u>	<u>Actuals</u>	<u>\$</u>	<u>%</u>
Patient Services	\$527.6	\$517.5	(\$10.1)	-1.9%
Appropriations	65.7	66.1	0.4	0.7%
Research	64.8	50.6	(14.2)	-21.9%
Other Operating Revenue	31.2	22.9	(8.3)	-26.7%
Tuition and Fees	8.5	8.5	-	0.0%
Investment and Other Nonoperating Revenue	9.1	8.3	(0.8)	-9.0%
Total Revenues	\$706.9	\$673.8	(\$33.0)	-4.7%
Salaries and Benefits	\$344.6	\$356.8	(\$12.3)	-3.6%
Patient Costs	241.2	231.3	9.9	4.1%
Research	59.5	45.5	14.0	23.6%
Operating Expenses	35.9	33.0	2.9	8.1%
Capital Expenditures and Facility Costs	25.1	23.8	1.3	5.0%
Total Expenses	\$706.3	\$690.5	\$15.8	2.2%
Net Income	\$0.6	(\$16.6)	(\$17.2)	




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Key metrics – combined enterprise FY19-FY22

Metric	Description	Best practice	FY19	FY20	FY21	FY22
Primary Reserve Ratio	Unrestricted net assets/expenses	> .4	0.38	0.40	0.44	0.40
Net Operating Revenue Ratio	Income/Revenues	> 0	0.02	0.04	0.07	0.03
Return on Net Assets Ratio	Change in net assets/Total net assets	.03 - .04 (3-4%)	0.06	0.07	0.14	0.12
Viability Ratio	Expendable net assets/Long term debt	> 1.0	1.49	1.79	2.78	2.14

Ratios presented are calculated without GASB adjustments included, in accordance with guidance from the Higher Learning Commission

Projects in Construction – UNM Campus

Project Name	Square Footage	Total Project Costs	Construction Start Date	Target Substantial Completion Date	Status
UNM ROTC Renovation	20,600	\$11,417,379	09/01/2021	01/14/2023	
UNM Olympic Training Center	9,800	\$4,780,761	03/01/2022	12/15/2022	
Valencia Student Services – Fire Suppression	79,335	\$2,000,000	06/30/2022	04/30/2023	






UNM ROTC Renovation



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Projects in Construction

UNM Health & Health Sciences

Project Name	Square Footage	Total Project Costs	Construction Start Date	Target Substantial Completion Date	Status
UNMH New Hospital Tower	570,774	\$590,511,381	07/06/2021	11/01/2024	
UNMH Comprehensive Movement Disorder Center and Senior Health Center	32,000	\$19,400,000	01/18/2021	12/31/2022	
UNMH Behavioral Health Crisis Center	48,699	\$40,000,000	07/18/2022	12/31/2023	
Interdisciplinary Substance Use and Brain Injury (ISUBI) Center	15,700	\$12,555,750	01/03/2022	1/13/2023	
College of Nursing and Public Health Excellence Building	94,000	\$43,000,000	06/03/2022	06/30/2024	

UNMH New Hospital Tower

Select Project Photos – Overall Program

 HOSPITAL



Project Camera Looking Northwest – 10/21/22

Garage: Parking area open to public; CUP equipment installed; CUP/ Materials Management interiors nearly complete
Tower: Deep Foundations and Foundations complete; Superstructure continues; Interior buildout in Basement, L1, and L2

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Thank You!!

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University of New Mexico

Quarterly Financial Actions Report

Fiscal year 2023 Date 12/6/2022

Period (check one)

Quarter 1 Quarter 2 Quarter 3 Quarter 4

During the period of time covered by this report; did your institution:

- | | | | | |
|---|-----|--------------------------|----|-------------------------------------|
| (1) Request an advance of state subsidy? | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |
| (2) Fail to make its required payments, as scheduled, to appropriate retirement system(s)? | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |
| (3) Fail to make its payroll payments, as scheduled? (a)-See comment below | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |
| (4) Fail to make its scheduled debt service payments? | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |
| (5) Fail to make payments to vendors, as scheduled, due to a cash deficiency or a substantial deficiency in the payment processing system? | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |
| (6) Relative to the original fiscal year budget, experience any significant actual or anticipated financial changes that are not reflected in a submitted Budget Adjustment Request (BAR). Significant financial changes refers to fiscal activity that will result in a substantially reduced year-end fund balance or any increase in a fund balance deficit. | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> |

If the answer to any of the above questions is "Yes," please describe in a separate document:

- (i) the reason for the occurrence,
- (ii) the actions taken by your institution to resolve this particular occurrence, and
- (iii) the actions taken by your institution to prevent events such as this from occurring again.

In addition, if the answer to number 6 is "Yes," please describe in a separate document the nature of the financial changes and describe and assess the impact that the changes will have on your institution's planned year-end financial position. (See attached.)

New Mexico Higher Education Department
Institutional Finance Division
Quarterly Financial Certification Report Template

Please complete and sign the following Financial Certification Report and submit with the Quarterly Financial Actions Report.

To the best of my knowledge, I certify that the information provided in the attached Financial Actions Report for the:

1st X 2nd ___ 3rd ___ 4th ___ Quarter, FY 2023

is correct as of the signature dates noted below, and that

The University of New Mexico

has a functioning financial accounting system that captures assets, liabilities, revenues, and expenditures on a timely basis, and the Governing Board receives timely notification of any significant actual or projected variances between budgeted and actual revenues and expenditures.

Sandra Begay, Chair, Board of Regents-Finance & Facilities Date

Garnett S. Stokes, President Date

Teresa Costantinidis, Executive VP for Finance & Administration Date

TAB 7

#7

Information on 1st Quarter Athletics' Report by Sport through September 30, 2022 (*Presenters: Eddie Nunez, Dir., Athletics and Nicole Dopson, AVP, Academic Resources, Provost Office*)

Approval of 1st Quarter Athletics' Enhanced Fiscal Oversight Program Report and Certification through September 30, 2022 (*Presenters: Eddie Nunez, Dir., Athletics and Nicole Dopson, AVP, Academic Resources, Provost Office*)



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NEW MEXICO



Athletics' FY23 Budget and Actuals (Exhibit P21)

Updated through September 30, 2022

Schedule A: (FY23 Budget and Actuals)- This schedule details out pooled revenues and directed revenues by sport for FY23 budget and actuals year-to-date through September 30, 2022. Please note that a majority of revenues are pooled centrally into Athletics and are not distributed by sport, however ticket sales and game guarantees are distributed by sport.

This report also compares FY23 budget to quarterly actuals, and FY23 year-to-date actuals to prior year-to-date actuals. Major variances are due to timing when revenue accruals and expenses were posted in the prior year and differences in institutional transfers.

Schedule B: (Expenses by Sports)- This schedule details out the FY23 expense budget and year-to-date expense actuals through September 30, 2022. Please note grant-in-aid expenses have been budgeted centrally and then reallocated based on FY23 year-to-date actuals, which will be allocated to individual sports as expenses post throughout the fiscal year.



FY23 Budgeted Expenses and Actuals by Sport Exhibit P21 (1)

Football			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	3,112,059	750,383	2,361,676
Payroll Benefits	779,142	201,127	578,015
Communication Charges	25,320	6,503	18,817
Other Expense	68,809	25,081	43,728
Patient Care Costs	18,000	2,993	15,007
Plant Maintenance	87,340	82,473	4,867
Services	859,233	386,256	472,977
Student Costs/Grant-in-Aid (2)	455,000	227,952	227,048
Supplies	173,820	56,515	117,305
Travel	1,506,000	562,506	943,494
Utilities	25,000	1,679	23,321
Total	7,109,723	2,303,469	4,806,254

Men's Baseball			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	366,000	82,005	283,995
Payroll Benefits	126,832	28,952	97,880
Communication Charges	-	135	(135)
Other Expense	7,170	907	6,263
Patient Care Costs	-	1,450	(1,450)
Plant Maintenance	3,900	-	3,900
Services	92,200	-	92,200
Student Costs/Grant-in-Aid (2)	12,500	448	12,052
Supplies	35,155	11,139	24,016
Travel	160,175	10,584	149,591
Utilities	-	-	-
Total	803,932	135,619	668,313

Women's Softball			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	208,000	50,985	157,015
Payroll Benefits	76,619	17,778	58,841
Communication Charges	-	203	(203)
Other Expense	4,259	801	3,458
Plant Maintenance	2,300	-	2,300
Services	27,500	197	27,303
Student Costs/Grant-in-Aid	14,500	683	13,817
Supplies	17,938	17,037	901
Travel	174,500	12,808	161,692
Total	525,616	100,492	425,124

Men's Basketball			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	1,602,061	278,417	1,323,644
Payroll Benefits	382,127	78,557	303,570
Communication Charges	12,750	1,358	11,392
Other Expense	31,763	4,275	27,488
Patient Care Costs	5,000	1,621	3,379
Plant Maintenance	38,139	9,576	28,563
Services	800,290	73,890	726,400
Student Costs/Grant-in-Aid	109,000	14,141	94,859
Supplies	78,000	43,548	34,452
Travel	470,500	31,283	439,217
Utilities	-	-	-
Total	3,529,630	536,667	2,992,963

Women's Basketball			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	876,826	258,225	67,735
Payroll Benefits	256,130	72,560	17,472
Communication Charges	1,550	300	100
Other Expense	18,496	2,613	1,262
Plant Maintenance	15,700	3,505	1,211
Services	313,845	19,340	28,455
Student Costs/Grant-in-Aid	62,500	2,862	3,769
Supplies	40,920	11,593	11,386
Travel	464,100	28,244	14,313
Utilities	-	-	-
Total	2,050,067	399,241	145,704

Women's Soccer			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	262,722	69,599	193,123
Payroll Benefits	110,114	25,779	84,335
Communication Charges	355	150	205
Other Expense	4,357	1,591	2,766
Patient Care Costs	-	1,970	(1,970)
Plant Maintenance	-	360	(360)
Services	9,600	20,789	(11,189)
Student Costs/Grant-in-Aid	15,700	6,334	9,366
Supplies	8,150	12,350	(4,200)
Travel	146,100	36,524	109,576
Utilities	-	-	-
Total	557,098	175,446	381,652

Men's Golf			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	176,500	49,125	127,375
Payroll Benefits	75,383	18,408	56,975
Communication Charges	-	68	(68)
Other Expense	2,352	961	1,391
Services	2,680	192	2,488
Student Costs/Grant-in-Aid	2,500	1,309	1,191
Supplies	-	12,672	(12,672)
Travel	76,568	28,218	48,350
Utilities	600	-	600
Total	336,583	110,954	225,629

Women's Golf			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	151,726	37,931	113,795
Payroll Benefits	69,354	17,856	51,498
Other Expense	2,198	735	1,463
Services	10,000	192	9,808
Student Costs/Grant-in-Aid	3,432	120	3,312
Supplies	9,748	16,126	(6,378)
Travel	58,000	14,036	43,964
Utilities	600	-	600
Total	305,058	86,995	218,063

Men's Tennis			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	108,000	27,000	81,000
Payroll Benefits	46,127	12,445	33,682
Communication Charges	290	-	290
Other Expense	2,051	412	1,639
Services	16,060	530	15,530
Student Costs/Grant-in-Aid	8,000	994	7,006
Supplies	13,300	5,199	8,101
Travel	59,000	8,231	50,769
Total	252,828	54,810	198,018

Women's Tennis			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	108,000	18,859	89,141
Payroll Benefits	32,098	11,201	20,897
Communication Charges	290	-	290
Other Expense	1,980	296	1,684
Services	16,060	-	16,060
Student Costs/Grant-in-Aid	8,000	928	7,072
Supplies	13,300	2,735	10,565
Travel	59,000	6,698	52,302
Total	238,728	40,718	198,010

Cross Country (M/W) (3)			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	128,450	22,141	106,309
Payroll Benefits	42,494	8,114	34,380
Other Expense	1,684	608	1,076
Patient Care Costs	117	-	117
Services	-	412	(412)
Student Costs/Grant-in-Aid	3,000	-	3,000
Supplies	1,855	1,206	649
Travel	62,850	28,832	34,018
Total	240,450	61,312	179,138

Track (M/W) (3)			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	231,450	57,472	173,978
Payroll Benefits	83,781	22,824	60,957
Communication Charges	500	68	433
Other Expense	5,080	79	5,001
Services	648	-	648
Student Costs/Grant-in-Aid	8,000	-	8,000
Supplies	4,550	2,675	1,875
Travel	238,500	(24,265)	262,765
Total	572,509	58,852	513,657

Women's Volleyball			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	274,150	69,689	204,461
Payroll Benefits	97,794	27,252	70,542
Communication Charges	330	-	330
Other Expense	4,503	1,258	3,245
Plant Maintenance	15,300	-	15,300
Services	34,600	2,800	31,800
Student Costs/Grant-in-Aid	10,000	5,367	4,633
Supplies	27,800	16,806	10,994
Travel	130,075	30,129	99,946
Total	594,552	153,300	441,252

Swimming/Diving			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	146,810	32,775	114,035
Payroll Benefits	71,511	12,952	58,559
Other Expense	3,091	291	2,800
Patient Care Costs	-	-	-
Services	500	-	500
Student Costs/Grant-in-Aid	11,675	-	11,675
Supplies	22,250	3,380	18,870
Travel	126,500	750	125,750
Total	382,337	50,148	332,189

Spirit			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	-	6,667	(6,667)
Payroll Benefits	-	1,989	(1,989)
Other Expense	645	1,174	(529)
Services	-	-	-
Student Costs/Grant-in-Aid	7,500	6,900	600
Supplies	30,510	23,986	6,524
Travel	10,000	49,122	(39,122)
Total	48,655	89,838	(41,183)

Administration/Events/Other Operating (4)			
Expense Description	FY23 Revised Budget	FY23 YTD Actuals	FY23 Budget to Actuals Variance
Salaries	4,076,262	796,717	3,279,545
Payroll Benefits	1,303,624	269,768	1,033,856
Communication Charges	38,462	9,144	29,318
Other Expense	2,754,176	680,587	2,073,589
Patient Care Costs	129,250	68,850	60,400
Plant Maintenance	55,748	5,536	50,212
Services	1,751,344	255,718	1,495,626
Student Costs/Grant-in-Aid	6,030,002	2,895,880	3,134,122
Supplies	1,523,427	916,327	607,100
Travel	267,285	57,087	210,198
Utilities	566,200	140,708	425,492
Total	18,495,780	6,096,322	12,399,458

Total **36,043,546** **10,454,184** **24,084,241**

(1) Does not include special events and bowl games

(2) FY21 Grant-in-Aid actuals will be allocated to individual sports as expenses post

(3) MW track and cross-country coaches salaries split 50/50 between sports.

(4) Includes Events Management, Special Events, Bowl Games, Championships, Gifts-in-Kind, Parking, Concessions, Ticket Office, Administration, Business Office, Leagues and Clubs, Compliance, Advisement, Facility Rentals, Sports Camps, Utilities, Student Assistance Funds, Life skills, Pre Season Training, Athletic Vans, Insurance, Marketing and Media Relations

New Mexico Higher Education Department
Institutional Finance Division
University of New Mexico Athletics Department
Quarterly Enhanced Fiscal Oversight Program (EFOP) Report

Please certify the following EFOP report and submit with the Quarterly Financial Certification and Financial Action Reports.

To the best of my knowledge, I certify that the information provided in the attached EFOP report for the:

1st X 2nd _____ 3rd _____ 4th _____ Quarter, FY 2023

is correct as of the signature dates noted below:

The University of New Mexico

Sandra Begay, Chair, Board of Regents – Finance and Facilities Committee Date

Garnett S. Stokes, President Date

Teresa Costantinidis, SVP for Administration Date



Exhibit 21 - UNM MAIN Campus
Summary of InterCollegiate Athletics

		Original Approved Budget Budget 2023				Actuals Quarter 1 - FY23				Actuals Quarter 2 - FY23				Actuals Quarter 3 - FY23				Actuals Quarter 4 - FY23				Increase / Decrease YTD			
		FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted	FTE	Unrestricted	FTE	Restricted
Revenues	Tuition and Fees		3,625,148		-	1,872,490																1,752,658			-
	State Appropriations		6,748,000		-	2,295,853																4,452,147			-
	Federal Grants and Contracts		-		30,601	-																-			30,601
	State Grants and Contracts		-		25,500	-																-			25,500
	Private Gifts Grants and Contracts		0		-	-																0			-
	Sales and Services		9,153,000		-	4,870,469																4,282,531			-
	Other Sources		13,649,593		-	3,336,199																10,313,394			-
			33,175,741		56,101	12,375,011																20,800,730			56,101
Beginning Balance	Beginning Balance		289,530		-	488,548			2,728,075					2,728,075				2,728,075				(199,018)			-
Total Available			33,465,271			12,863,559								2,728,075				2,728,075				20,601,712			56,101
Expenditures	Administrative Professional	93	9,287,544		-	2,306,058																93.00	6,981,486	0.00	-
	Federal Workstudy Salaries		-	2	30,601	-																0.00	0	2.00	30,601
	GA TA RA PA Salary	6	155,072		-	42,211																6.00	112,861	0.00	-
	Other Salaries	22	1,507,198		-	100,885																22.00	1,406,313	0.00	-
	State Workstudy Salaries		-	1	25,500	17																0.00	(17)	1.00	25,500
	Student Salaries	6	146,900		-	73,028																6.00	73,872	0.00	-
	Support Staff Salary	3	81,500		-	31,801																3.00	49,699	0.00	-
	Technician Salary	5	219,652		-	53,990																5.00	165,662	0.00	-
	Accrued Annual Leave		-		-	-																	0		-
	Fica		702,583		-	151,631																	550,952		-
	Group Insurance		856,129		-	175,966																	680,163		-
	Other Staff Benefits		489,049		-	93,587																	395,462		-
	Retirement		1,338,178		-	362,205																	975,973		-
	Tuition Waivers		77,215		-	39,518																	37,697		-
	Unemployment Compensation		8,503		-	1,744																	6,759		-
	Workers Compensation		7,223		-	2,909																	4,314		-
	Contract Services		984,313		-	172,962																	811,351		-
	Cost of Good Sold		335,000		-	90,818																	244,182		-
	Electricity		190,860		-	117,154																	73,706		-
	Equipment		61,200		-	5,641																	55,559		-
	Fuel_Heat_Cool		597,700		-	5,600																	592,100		-
	Officials Expense 63T3		0		-	-																	0		-
	Sewer_Other		196,200		-	45,929																	150,271		-
	Student Awards and Aid		5,581,909		-	2,678,875																	2,903,034		-
	Supplies_Expense		9,326,265		-	3,020,867																	6,305,398		-
	Travel		58,785		-	18,650																	40,135		-
	Travel-Group		3,200,193		-	739,570																	2,460,623		-
	Travel-Recruiting		634,300		-	122,568																	511,732		-
	Internal Service Ctr				-																				-
	Internal Sales		(200,000)		-	(2,241)																	(197,759)		-
Total Expenditures		135.00	35,843,471	3.00	56,101	10,451,943			0					0				0			109	0	3	56,101	
Transfers (IN) or OUT	Transfers (IN) or OUT		(2,402,275)		-	(316,459)			0					0				0				(2,085,816)			-
Ending Balance	Ending Balance		24,075		-	2,728,075			2,728,075					2,728,075				2,728,075				(2,704,000)			-

Exhibit 21a - UNM MAIN Campus - Detail of InterCollegiate Athletics
 Budget Unit 350 - Administration

		Actuals 2022 PERIOD 14		Original Budget 2023		Actuals Quarter 1 - FY23		Actuals Quarter 2 - FY23		Actuals Quarter 3 - FY23		Actuals Quarter 4 - FY23		Increase / Decrease YTD	
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Tuition and Fees		3,690,912		3,625,148		1,872,490								1,752,658
	State Appropriations		4,200,300		5,800,400		1,533,950								4,266,450
	Federal Grants and Contracts		818,265		0		0								0
	Private Gifts Grants and Contracts		500,000		0		0								0
	Sales and Services		4,318,086		2,959,000		661,067								2,297,933
	Other Sources		(2,413,962)		3,353,640		3,134,949								218,691
Total Revenues			11,113,601		15,738,188		7,202,456	0	0	0	0	0	0		8,535,732
Beginning Balance			1,404,313		3,530,750		488,548								3,042,202
Total Available			12,517,914		19,268,938		7,691,004	0	0	0	0	0	0		11,577,934
Expenditures	Administrative Professional	32.60	2,729,462	34.00	2,467,491		616,760							34.00	1,850,731
	GA TA RA PA Salary	4.30	116,884	3.89	95,072		25,823								69,249
	Other Salaries	17.27	338,657	14.16	1,005,498		72,719								932,779
	State Workstudy Salaries	0.12	2,804		0		17							0.00	(17)
	Student Salaries	6.84	166,600	3.99	93,900		35,777							3.99	58,123
	Support Staff Salary	0.23	8,185		0		101								(101)
	Technician Salary	5.92	258,234	4.00	181,301		40,953							4.00	140,348
	Accrued Annual Leave		1,602		0		0								0
	Fica		218,100		235,183		48,476							0.00	186,707
	Group Insurance		265,389		340,997		63,713								277,284
	Other Staff Benefits		120,169		129,881		26,319								103,562
	Retirement		391,211		460,980		110,538								350,442
	Tuition Waivers		58,169		47,215		19,855								27,360
	Unemployment Compensation		3,000		2,727		512								2,215
	Workers Compensation		4,144		2,652		894								1,758
	Contract Services		702,403		649,115		141,189								507,926
	Equipment		97,924		102,100		64,033								38,067
	Officials Expense 63T3		15,822		195,000		500								194,500
	Services		192		0		0								0
	Sewer_Other		4,189		1,200		271								929
	Student Awards and Aid		922,044		5,581,909		2,677,516								2,904,393
	Supplies_Expense		5,722,509		6,212,062		1,850,957								4,361,105
	Travel		78,785		52,285		13,369								38,916
	Travel-Group		344,993		208,000		92,841								115,159
	Travel-Recruiting		0		0		0								0
	Internal Service Ctr Internal Sales		(21,159)		0		(2,241)								2,241
Total Expenditures		67.28	12,550,312	60.04	18,064,568		5,900,892	0	0	0	0	0	0	41.99	12,163,676
Transfers (IN) or OUT	Trsf From I G		(712,772)		(1,468,763)		(66,459)								(1,402,304)
	Trsf From Internal Services		(32,154)		0		0								0
	Trsf From Plant Fund Minor		(1,010,400)		(450,000)		0								(450,000)
	Trsf From Public Service		0		(500,000)		0								(500,000)
	Trsf From Student Aid		(250,000)		(250,000)		(250,000)								0
	Trsf From Student Social Cultural		0		0		0								0
	Trsf To Debt Service		0		0		0								0
	Trsf To I G		0		90,000		0								90,000
	Trsf To Plant Fund Minor		670,165		0		0								0
	Trsf To Public Service		980,506		420,426		0								0
	Trsf To Student Social Cultural		140,041		97,412		0								97,412
Total Transfers (IN) or OUT			(214,614)		(2,060,925)		(316,459)	0	0	0	0	0	0		(2,164,892)
Ending Balance			182,217		3,265,295		2,106,570	0	0	0	0	0	0		1,579,150
Budget Unit 351 - Basketball															
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Federal Grants and Contracts		374,935		0		0								0
	Sales and Services		2,836,889		3,185,000		1,842,532								1,342,468
	Other Sources		(324,008)		(232,282)		12,500								(244,782)
Total Revenues			2,887,816		2,952,718		1,855,032	0	0	0	0	0	0		1,097,686
Beginning Balance			0		(437,575)		0								(437,575)
Total Available			2,887,816		2,515,143		1,855,032	0	0	0	0	0	0		660,111
Expenditures	Administrative Professional	8.61	1,414,204	8.00	1,517,061		277,061							8.00	1,240,000
	GA TA RA PA Salary		0		0		150							0.00	(150)
	Other Salaries	0.25	6,310	1	15,000		7,710								7,290
	Student Salaries	0.54	12,455	1	18,000		4,189							0.77	13,811
	Support Staff Salary	0	7,424		0		308								(308)
	Technician Salary	0	2,218		0		232								(232)
	Accrued Annual Leave		4,109		0		0								0
	Fica		74,858		88,516		15,602								72,914
	Group Insurance		78,153		83,142		19,519								63,623
	Other Staff Benefits		52,460		54,362		11,784								42,578
	Retirement		160,664		150,181		32,610								117,571
	Unemployment Compensation		1,287		1,042		200								842
	Workers Compensation		1,403		823		291								532
	Contract Services		19,011		0		2,494								(2,494)
	Equipment		9,714		2,650		3,176								(526)
	Officials Expense 63T3		4,450		0		2,100								(2,100)
	Sewer_Other		2,096		0		0								0
	Student Awards and Aid		230,847		0		0								0
	Supplies_Expense		654,187		686,441		197,503								0
	Travel		547		500		0								0
	Travel-Group		390,800		360,000		0								360,000
	Travel-Recruiting		136,165		125,000		31,283								93,717
	Internal Service Ctr Internal Sales		(118,087)		(150,000)		0								(150,000)
Total Expenditures		10.69	3,145,275	9.30	2,952,718		606,212	0	0	0	0	0	0	8.77	1,857,068
Transfers (IN) or OUT	Transfer from Plant Fund Minor		(200,000)		0		0								0
Ending Balance			(57,458)		(2,698,847)		1,248,821	0	0	0	0	0	0		(1,196,957)
Budget Unit 352 - Football															
		FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted	FTE	Unrestricted
Revenues	Sales and Services		2,216,829		2,620,000		2,143,140								476,860
	Other Sources		5,705,818		3,839,073		279,300								3,559,773
Total Revenues			7,922,647		6,459,073		2,422,440	0	0	0	0	0	0		4,036,633
Beginning Balance			0		(1,462,739)		0								(1,462,739)
Total Available			7,922,647		4,996,334		2,422,440	0	0	0	0	0	0		2,573,894
Expenditures	Administrative Professional	13.57	2,817,872	15.00	2,595,908		680,102							15.00	1,915,806
	GA TA RA PA Salary	2.65	72,033	2.56	60,000		14,878								45,122
	Other Salaries	0.33	25,498	3.41	133,200		14,054							3.41	119,146
	Student Salaries	1.52	35,477	1.49	35,000		28,283							1.49	6,717
	Support Staff Salary	0.12	4,986		0		1,179								(1,179)
	Technician Salary	0.06													

UNM- Department of Athletics Deficit Reduction Plan

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029
Beginning Fund Balance (Deficit)	(4,713,999)	(4,492,380)	(4,375,833)	(1,627,658)	1,404,312	488,547	488,547	488,547	488,547	488,547	488,547	488,547
Recurring Fund Balance (Deficit)												
Net Balance (Deficit) (1)	(4,713,999)	(4,492,380)	(4,375,833)	(1,627,658)	1,404,312	488,547	488,547	488,547	488,547	488,547	488,547	488,547
Revenues	32,944,217	31,669,259	27,699,073	27,934,821	31,368,827	33,641,196	33,641,196	33,641,196	33,641,196	33,641,196	33,641,196	33,641,196
Other Sources	814,207	789,039										
Subtotal Revenues	33,758,424	32,458,298	27,699,073	27,934,821	31,368,827	33,641,196	33,641,196	33,641,196	33,641,196	33,641,196	33,641,196	33,641,196
Expenses	33,541,301	33,829,147	33,570,560	25,570,774	32,753,207	36,043,471	36,043,471	36,043,471	36,043,471	36,043,471	36,043,471	36,043,471
Cost containment (reduction in expenses)	(4,496)	(737,396)	(2,496,467)									
Grant-aid subsidies (reduction in expenses)		(750,000)	(975,000)									
Subtotal Expenses	33,536,805	32,341,751	30,099,092	25,570,774	32,753,207	36,043,471	36,043,471	36,043,471	36,043,471	36,043,471	36,043,471	36,043,471
Transfers												
Transfer for Accumulated Deficit (2)			4,520,857									
Other Transfers	0	0	627,338	667,924	468,615	2,402,275	2,402,275	2,402,275	2,402,275	2,402,275	2,402,275	2,402,275
Subtotal Transfers	0	0	5,148,195	667,924	468,615	2,402,275	2,402,275	2,402,275	2,402,275	2,402,275	2,402,275	2,402,275
Net Annual Balance	221,619	116,547	2,748,175	3,031,970	(915,765)	0	0	0	0	0	0	0
Ending Fund Balance (Deficit) (3)	(4,492,380)	(4,375,833)	(1,627,658)	1,404,312	488,547	488,547	488,547	488,547	488,547	488,547	488,547	488,547

(1) Net balance does not include use of reserves for sport expenses already committed in FY20, total accumulated deficit for FY20 was (\$4.5M)

(2) Transfer to eliminate the accumulated deficit

(3) FY20 ending balance was (\$1.6M), which reflects the fiscal impact of COVID-19; FY21 ended with positive balance of \$1.4M paying off the FY20 deficit

TAB 8

#8

Project Construction Approvals:

- 1.UNM Gallup Career and Technical Education Renovation
- 2.Electrical Infrastructure Upgrades
- 3.Demolition of Buildings # 159, 175, and 175A

(Presenter: Lisa Marbury, AVP, Campus Environments & Administration)



INSTITUTIONAL
SUPPORT
SERVICES

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

DATE: November 16, 2022

TO: Teresa Costantinidis, Sr. VP Finance & Administration

FROM: Lisa Marbury, Assistant Vice President, Campus Environments & Facilities,
Vice President Office for Institutional Support Services

RE: Requested Approval

RECOMMENDED ACTION:

Recommend to the Board of Regents Finance and Facilities Committee the following requests for Project Construction Approval:

1. UNM Gallup Career and Technical Education Renovation
2. Electrical Infrastructure Upgrades
3. Demolition of Buildings # 159, 175, &175A

cc: A. Coburn, M. Dion, M. Bailey, C. Martinez, S. Rodgers -PDC
A. Sena, R. Notary, R. Sobieski, D. Penasa, -FM

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
GALLUP BRANCH CAREER AND TECHNICAL EDUCATION RENOVATION
UNIVERSITY OF NEW MEXICO
December 13, 2022**

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 **Career and Technical Education Renovation, Gallup Branch Campus.**

PROJECT DESCRIPTION:

Within North Gurley Hall Career Education is 113,127 square feet southeast of the existing Construction Tech Building. It was originally constructed in 1978. The current scope includes renovations to the north portion of Gurley Hall (approximately 18,000 square feet) to accommodate changes in academic programs, shared facilities for all the technical programs, and updated building systems. Substantial site work is included in the project to address the elevation changes from Gurley Hall to the Construction Tech Building to improve circulation, the addition of a large mechanical yard, and expanded parking. Additionally, upgrades to major building systems include a) envelope repairs to exterior insulation and finish system, roof parapets, and replacement of overhead doors; b) mechanical such as replacement of two (2) evaporative coolers and a gas unit for the welding lab, as well as new packaged single-zone rooftop units for new classroom spaces; and c) replacement of all lighting to LED units within Career Education.

PROJECT RATIONALE:

UNM-Gallup is actively partnering with McKinley County schools to develop the Career Center at the UNM-Gallup Campus. The Center for Career Technology Education and Innovation project classrooms and class lab buildings will provide new training facilities for career and technical education programs.

As UNM-Gallup continues to drive economic development initiatives within the community, the necessity of increased partnerships becomes a valuable part of our mission. UNM-Gallup promotes the cultivation of partnerships with educational and civic institutions to help all students achieve their educational and professional goals. The synergy of these partnerships will allow for the inclusion of a larger population of students which will in turn allow for a broader impact on the economy and industrial growth of the area.

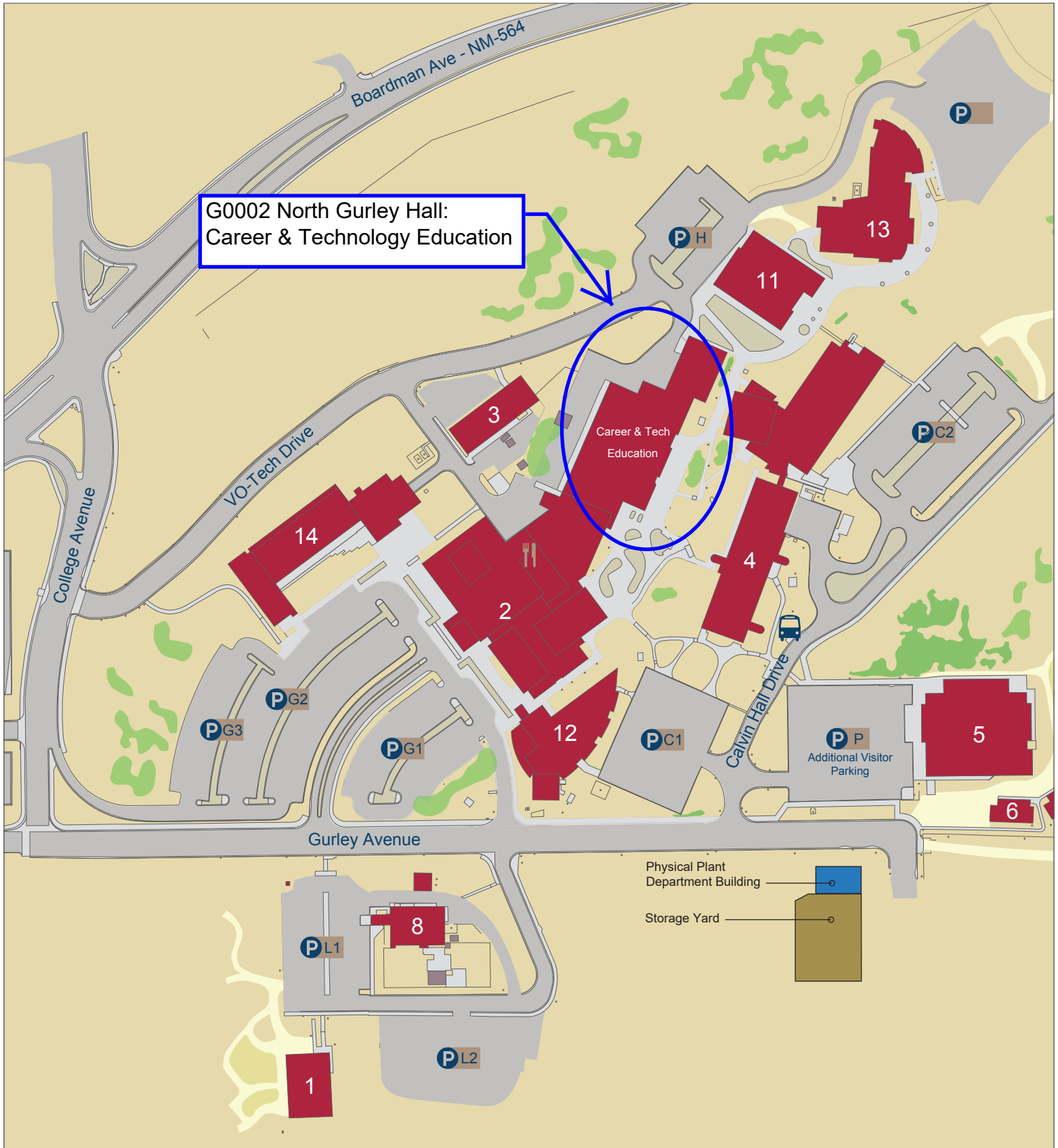
The current Career Technology Education facilities are inadequate in both size and functionality. The larger and more modern space provided by this project will allow the growth of these high-demand programs in our area.

If this project is not approved, UNM-Gallup will be unable to address community workforce needs or meet the demand for these very popular and much-needed programs.

FUNDING:

The total estimated Project Budget is \$6,405,300:





- \$2,655,300 is funded from Instruction and General Funds
- \$750,000 is funded from Department Match
- \$3,000,000 is funded from 2021 General Obligations Bonds



- 1 **Lions Hall**
- 2 **Gurley Hall**
Information Center | Student Center
Campus Police | College Bookstore
Lobo Learning Center
Career and Job Placement
Center
Ingham Chapman Art Gallery

- 3 **Construction Technology**
- 4 **Calvin Hall Center**
Classrooms | Auditorium
- 5 **Physical education / Gymnasium**
- 6 **Middle College High School**
- 8 **Childcare Facility | Physical Plant
Key Shop**
- 11 **Health Careers**

- 12 **Zollinger Library**
- 13 **Nursing**
- 14 **Student Services and Technology
Center**
Admissions | Registrar | Bursars
Office

-  Parking
-  UNM Building
-  Food Services
-  Bus Stop



UNM GALLUP - CAREER AND TECHNICAL EDUCATION RENOVATION

50% CONSTRUCTION DOCUMENTS
OCTOBER 28, 2022



GENERAL

G-000	COVER SHEET
G-001	GURLEY HALL CODE SHEET
G-010	ACCESSIBILITY

CIVIL

C-101	GRADING PLAN
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STRUCTURAL

S-001	ABBREVIATIONS AND LEGENDS
S-002	GENERAL STRUCTURAL NOTES
S-003	GENERAL STRUCTURAL NOTES
S-004	SPECIAL INSPECTION TABLES
S-101	EXISTING FOUNDATION PLAN
S-111	EXISTING ROOF FRAMING PLAN
S-301	SECTIONS AND DETAILS
S-302	SECTIONS AND DETAILS
S-601	SCHEDULES
S-711	TYPICAL CONCRETE DETAILS
S-721	TYPICAL MASONRY DETAILS

ARCHITECTURAL SITE

ASD-101	DEMO SITE PLAN
AS-101	SITE PLAN
AS-501	SITE DETAILS

ARCHITECTURAL DEMO

AD-101	DEMO PLAN - A
AD-102	DEMO FLOOR PLAN - B
AD-121	DEMO REFLECTED CEILING PLAN - A
AD-122	DEMO REFLECTED CEILING PLAN - B

ARCHITECTURAL

A-100	OVERALL FLOOR PLAN
A-101	FLOOR PLAN - A
A-102	FLOOR PLAN - B
A-121	REFLECTED CEILING PLAN - A
A-122	REFLECTED CEILING PLAN - B
A-131	ROOF PLAN - A
A-132	ROOF PLAN - B
A-201	BUILDING ELEVATIONS
A-301	BUILDING SECTIONS
A-311	WALL SECTIONS
A-401	ENLARGED FLOOR PLANS
A-411	INTERIOR ELEVATIONS
A-412	INTERIOR ELEVATIONS
A-501	DETAILS
A-521	CEILING DETAILS
A-601	DOOR / WINDOW / PARTITION SCHEDULES

INTERIORS

FFE-101	EQUIPMENT PLAN A
FFE-102	EQUIPMENT PLAN B
ID-101	FINISH FLOOR PLAN A
ID-102	FINISH FLOOR PLAN B

PLUMBING

P-001	PLUMBING LEGEND
PD101-A	PLUMBING FIRST FLOOR DEMOLITION PLAN - AREA A
PD101-B	PLUMBING FIRST FLOOR DEMOLITION PLAN - AREA A
PL101-A1	WASTE & VENT FLOOR PLAN - AUTO
PL101-A2	WASTE & VENT FLOOR PLAN - WELDING
PL131-A1	PLUMBING ROOF PLAN - AUTO
PL131-A2	PLUMBING ROOF PLAN - WELDING
PP101-A1	PRESSURE PIPING FLOOR PLAN - AUTO
PP101-A2	PRESSURE PIPING FLOOR PLAN - WELDING
P-401	ENLARGED PLUMBING PLANS
P-501	PLUMBING DETAILS
P-701	PLUMBING SPECIFICATIONS

FIRE PROTECTION

FX001	FIRE PROTECTION LEGEND
FX101-A1	FIRE PROTECTION FLOOR PLAN - AUTO
FX101-A2	FIRE PROTECTION FLOOR PLAN - WELDING

MECHANICAL

M-001	MECHANICAL LEGEND
MD101-A1	MECHANICAL FIRST FLOOR DEMOLITION PLAN - AREA A
MD101-A2	MECHANICAL FIRST FLOOR DEMOLITION PLAN - AREA B
MH101-A1	HVAC FLOOR PLAN - AUTO
MH101-A2	HVAC FLOOR PLAN - WELDING
MH131	MECHANICAL OVERALL ROOF PLAN
M-501	MECHANICAL DETAILS
M-701	MECHANICAL SCHEDULES
ME-001	MECHANICAL CONTROLS LEGEND
ME-601	MECHANICAL CONTROLS DIAGRAMS
ME-602	MECHANICAL CONTROLS DIAGRAMS

ELECTRICAL

E-001	ELECTRICAL LEGEND
ED-101	ELECTRICAL FIRST FLOOR DEMOLITION PLAN
EL-101	LIGHTING OVERALL FLOOR PLAN
EP-101	POWER OVERALL FLOOR PLAN
FA-101	FIRE ALARM OVERALL FLOOR PLAN
E-501	ELECTRICAL DETAIL SHEET
E-601	ELECTRICAL DIAGRAMS
E-602	GROUNDING DIAGRAM
E-701	ELECTRICAL SCHEDULES
E-702	ELECTRICAL SCHEDULES
E-703	ELECTRICAL SCHEDULES

TECHNOLOGY

T-001	TECHNOLOGY LEGEND
T-101	TECHNOLOGY SYSTEMS OVERALL FLOOR PLAN
T-501	TECHNOLOGY DETAILS
T-502	TECHNOLOGY DETAILS
T-503	SECURITY DETAILS
T-504	AUDIO-VISUAL DETAILS

ALTERNATES

Alternates for UNM Gallup CTE as listed below:

1. **Alternate #01:**
 - A. Site Repavement:
 - a. Base Bid: Pavement to remain.
 - b. Alternate: Repave yard west of Automotive Tech and Welding Tech.
2. **Alternate #02:**
 - A. Overhead Doors:
 - a. Base Bid: Current Overhead doors are to remain
 - b. Alternate: Replace Overhead doors with Insulated Overhead doors.
3. **Alternate #03:**
 - A. New Entry Canopy:
 - a. Base Bid: New entry commons and door to be provided.
 - b. Alternate: New canopy to be provided to highlight CTE programs and entryway.
4. **Alternate #04:**
 - A. New Lockers and Welding Interior Updates:
 - a. Base Bid: Architectural finishes will remain
 - b. Alternate: Lockers in hallways, Automotive Program and Welding Program will be installed. Paint walls, and reseal floors.
5. **Alternate #05:**
 - A. Existing Automotive Updates:
 - a. Base Bid: Existing Automotive Lab to remain as is.
 - b. Alternate: Paint walls, add acoustical treatment to roof deck in Auto Mech 1311 and Transmission 1311C, reseal epoxy floor, add electrical, mechanical and plumbing.
6. **Alternate #06:**
 - A. New Automotive Updates:
 - a. Base Bid: Existing space will remain as is.
 - b. Alternate: Paint walls, add acoustical treatment to roof deck in Engine 1319 and Large Storage & CNC 1321, reseal epoxy floor, add electrical, mechanical and plumbing.

BIM MODEL REQUIREMENTS

BIM MODEL SUBMITTAL & COORDINATION REQUIREMENTS

All requirements noted in individual specification sections for submittal of coordination drawings and shop drawings shall be strictly followed. Item or Equipment fabrications and installations that occur prior to the approval of these drawings shall be subject to removal and replacement at no additional cost to the owner.

In addition to the required drawings noted above, contractor shall prepare BIM (Building Information Model) for the systems noted below. The intent of this BIM model is to determine conflicts and coordinate solutions that will resolve final system installation. The contractor may use the overall BIM model to generate the coordination drawings and vice-versa.

1. HVAC
2. Plumbing
3. Electrical
4. Fire Protection
5. Special Systems
6. Structural

VICINITY MAP



OWNER

UNM - GALLUP
Sharon Rodgers
705 Gurley Ave, Gurley Hall
Gallup, NM 87301

CONSULTANTS

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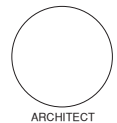
PROJECT DESCRIPTION

UNM Gallup is located in Gallup, New Mexico. The departments in scope are part of the Center for Career and Technical Education program (CTE). CTE include courses covering Cosmetology, Construction, Criminal Justice, and many other vocational studies. The student increase within the Welding and Automotive programs demand the need for renovation and additional space along with dated facilities.

The area of work is located within the north end of UNM-Gallup's Gurley Hall (GGH). Automotive Tech is located within the 1978 construction of Gurley Hall located at the northwest end of the building. Welding Tech, located at the far north end of Gurley Hall, was added in 1983.

The scope of this project includes the addition of a new north entrance for students approaching from the existing Construction Tech and parking lots. Existing unused space will be utilized for both automotive and welding courses, and an existing high-bay area will be renovated to be used as large storage for welding materials and equipment.

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Albuquerque, NM 87110
PH: 505.883.5300
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WEB: www.fbtarch.com



UNM GALLUP CAREER AND TECHNICAL EDUCATION

E

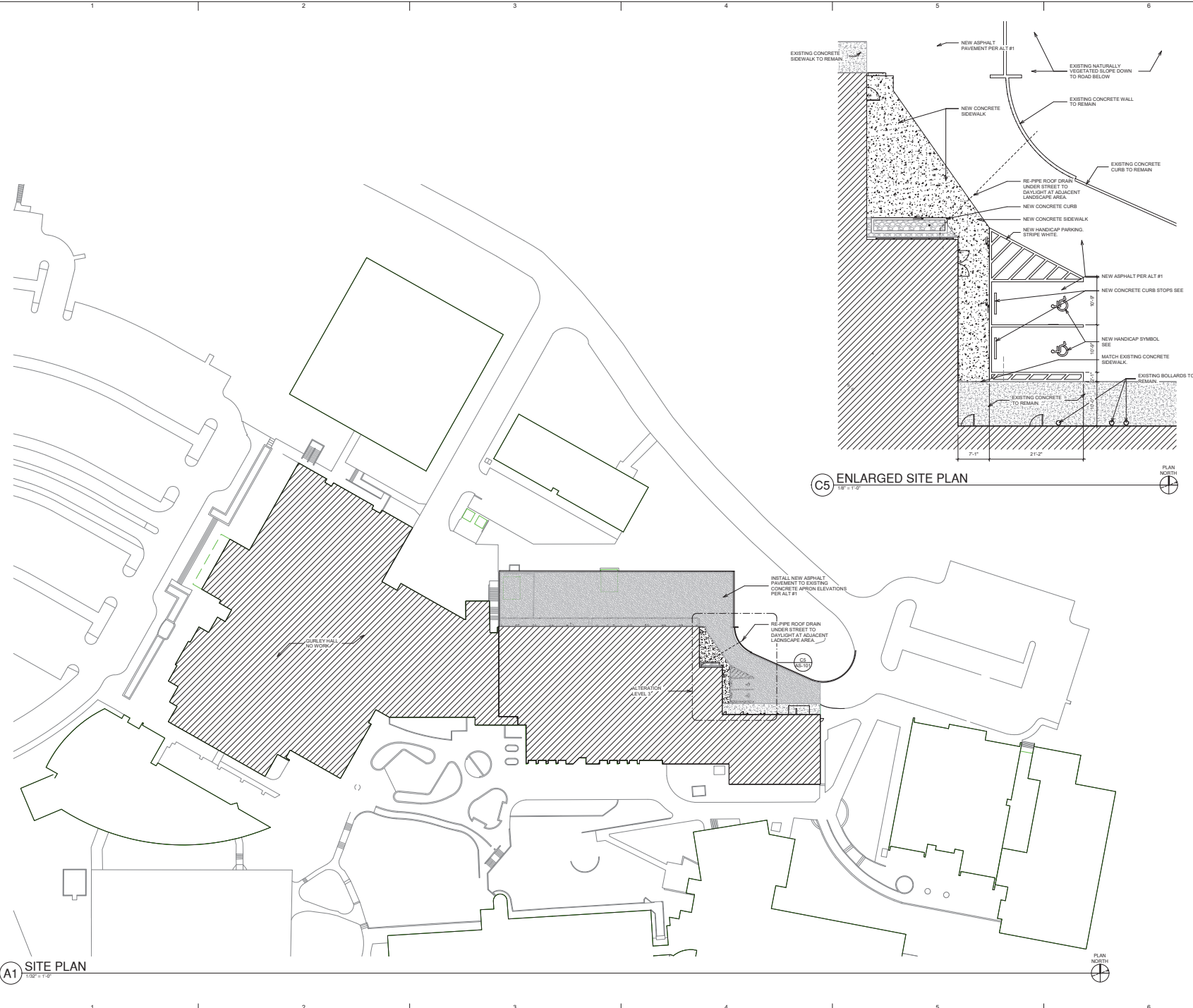
D

C

B

A

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A1 SITE PLAN
1/32" = 1'-0"

C5 ENLARGED SITE PLAN
1/8" = 1'-0"

fbt architects
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ARCHITECT ENGINEER

UNM GALLUP CAREER AND TECHNICAL EDUCATION

50% CONSTRUCTION DOCUMENTS

705 Gurley Ave, Gallup, NM 87301

OCTOBER 28, 2022

MARK	DATE	DESCRIPTION

ISSUE:	
DATE:	10/28/2022 2:32:52 PM
PROJECT NO.:	-
CAD DWG FILE:	-
DRAWN BY:	JDM
CHECKED BY:	SBJ

SHEET TITLE
SITE PLAN

AS-101

UNM GALLUP CAREER AND TECHNICAL EDUCATION

GENERAL NOTES

- A. SEE CL-101 AND ID-102 FOR FINISH SCHEDULE
- B. FIELD VERIFY ALL EXISTING CONDITIONS AND DIMENSIONS ON SITE PRIOR TO FABRICATION OR CONSTRUCTION.
- C. COORDINATE WITH MECHANICAL, ELECTRICAL, AND PLUMBING FOR FLOOR, WALL, AND CEILING FIXTURES THAT ARE TO BE DEMOLISHED AND REPLACED.
- D. SEE FINISH SCHEDULE ON ID SHEETS FOR FLOORBASE, WALL AND CEILING MATERIAL INFORMATION.
- E. PROVIDE WOOD BLOCKING IN ALL WALLS FOR SUPPORT OF PARTITIONS, SIGNAGE, ACCESSORIES, AND OTHER WALL SUPPORTED ITEMS AS REQUIRED.
- F. SEE AND OBSERVE FOR INFORMATION REGARDING ACCESSIBILITY REQUIREMENTS.
- G. PROVIDE GALVANIZED AT ALL INTERSECTIONS OF DISSIMILAR MATERIALS.
- H. SEE S&P FOR DOOR SCHEDULE, A-600 AND A-603 FOR DOOR AND WINDOW FRAME ELEVATIONS.
- I. SEE PARTITION TYPES SCHEDULE A-607.
- J. SEAL ALL EXISTING PENETRATIONS, HOLES, OR OTHER DAMAGE WITH EXISTING FLOOR AND ROOF DECK IF NOT BEING REUSED.
- K. DIMENSIONS ARE TO FACE OF STUD OR CONCRETE UNLESS OTHERWISE NOTED. OVERSINKS FROM EXISTING WALL ARE FROM FACE OF WALL UNLESS OTHERWISE NOTED.
- L. CONTROL ORYAL TEXTURE OVERSPRAY AT ALL LOCATIONS OF EXPOSED DECK. ENSURE NO OVERSPRAY ON STRUCTURE OR BATT INSULATION.
- M. CONTRACTOR SHALL COORDINATE WITH MECHANICAL, ELECTRICAL AND FIRE PROTECTION TO ACCOMPLISH CEILING HEIGHTS. NOTIFY ARCHITECT OF ANY CONFLICTS PRIOR TO INSTALLATION.
- N. SEE ID SHEETS FOR WALL ACCENT PAINT COLORS.
- O. COORDINATE LOCATIONS OF CEILING ACCESS PANELS WITH MECHANICAL AND PLUMBING.
- P. SEE SPECIFICATIONS FOR SEISMIC BRACING REQUIREMENTS.

KEYNOTES

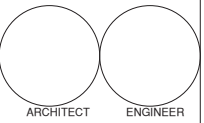
- 1. NEW ENTRY CANOPY AND SIGNAGE. REFER TO A-201 FOR OVERALL DIMENSIONS.

CONSULTANT

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UNM GALLUP CAREER AND TECHNICAL EDUCATION

50% CONSTRUCTION DOCUMENTS

705 Gurley Ave, Gallup, NM 87301

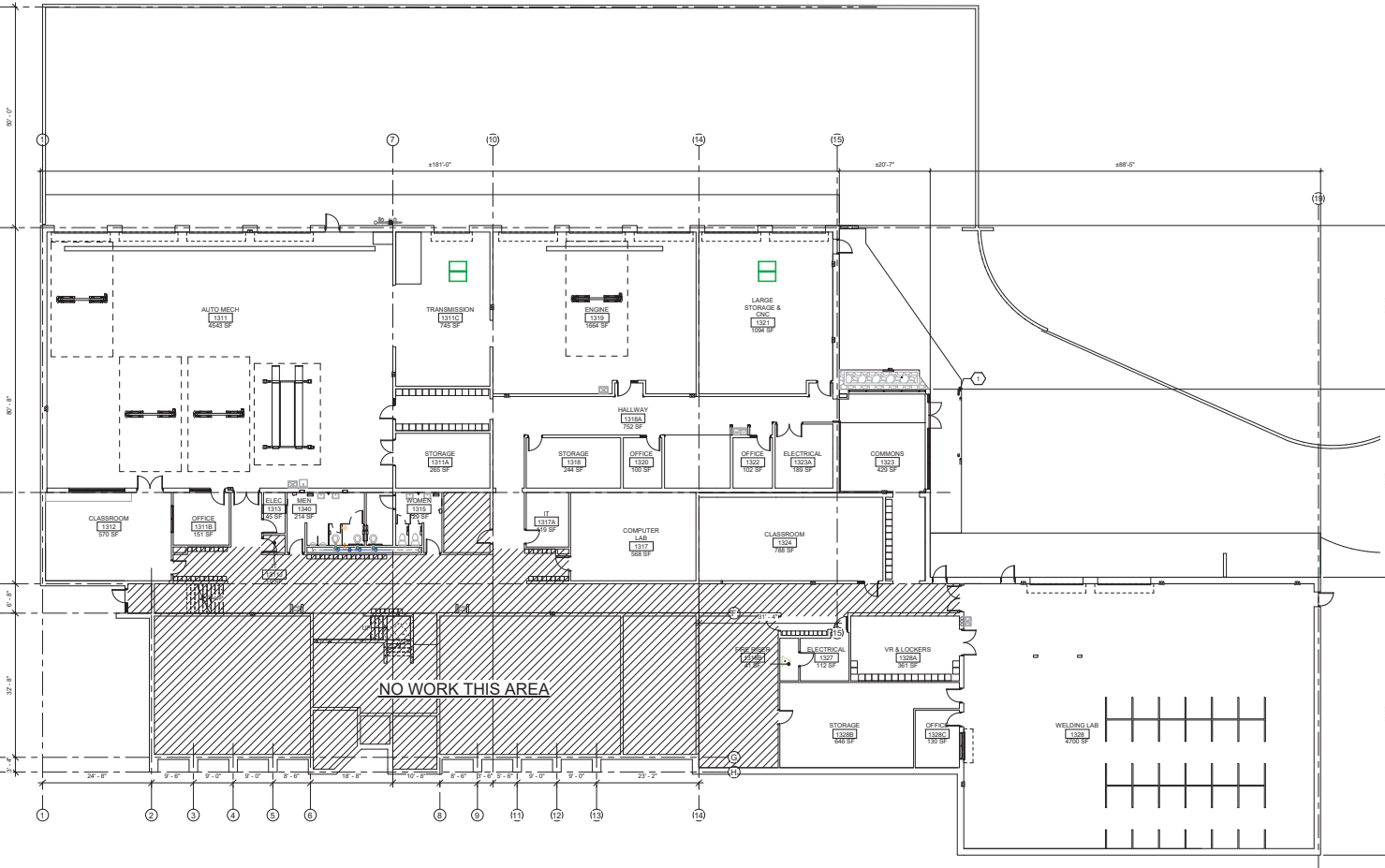
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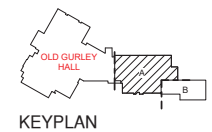
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PROJECT NO.:	-
CAD DWG FILE:	-
DRAWN BY:	JDM
CHECKED BY:	SBJ

SHEET TITLE
OVERALL FLOOR PLAN

A-100



A1 OVERALL FLOOR PLAN
 SCALE | 3/32" = 1'-0"



GENERAL NOTES

- A. SEE CL, 101 AND ID-102 FOR FINISH SCHEDULE
- B. FIELD VERIFY ALL EXISTING CONDITIONS AND DIMENSIONS ON SITE PRIOR TO FABRICATION OR CONSTRUCTION.
- C. COORDINATE WITH MECHANICAL, ELECTRICAL, AND PLUMBING FOR FLOOR, WALL, AND CEILING FIXTURES THAT ARE TO BE DEMOLISHED AND REPLACED.
- D. SEE FINISH SCHEDULE ON ID SHEETS FOR FLOORBASE, WALL AND CEILING MATERIAL INFORMATION.
- E. PROVIDE WOOD BLOCKING IN ALL WALLS FOR SUPPORT OF PARTITIONS, SIGNAGE, ACCESSORIES, AND OTHER WALL SUPPORTED ITEMS AS REQUIRED.
- F. SEE AND GUARANTEE FOR INFORMATION REGARDING ACCESSIBILITY REQUIREMENTS.
- G. PROVIDE BALANT AT ALL INTERSECTION OF DISSIMILAR MATERIALS.
- H. SEE 4041 FOR DOOR SCHEDULE, A-602 AND A-603 FOR DOOR AND WINDOW FRAME ELEVATIONS.
- I. SEE PARTITION TYPES SCHEDULE A-607.
- J. SEAL ALL EXISTING PENETRATIONS, HOLES, OR OTHER DAMAGE WITHIN EXISTING FLOOR AND ROOF DECK IF NOT BEING REUSED. DIMENSIONS ARE TO FACE OF STUD OR CONCRETE UNLESS OTHERWISE NOTED. DIMENSIONS FROM EXISTING WALL ARE FROM FACE OF WALL UNLESS OTHERWISE NOTED.
- K. CONTROL GYPSUM TEXTURE OVERSPRAY AT ALL LOCATIONS OF EXPOSED DECK. ENSURE NO OVERSPRAY ON STRUCTURE OR BATT INSULATION.
- L. CONTRACTOR SHALL COORDINATE WITH MECHANICAL, ELECTRICAL AND FIRE PROTECTION TO ACCOMPLISH CEILING HEIGHTS. NOTIFY ARCHITECT OF ANY CONFLICTS PRIOR TO INSTALLATION.
- M. SEE ID SHEETS FOR WALL ACCENT PAINT COLORS.
- N. COORDINATE LOCATIONS OF CEILING ACCESS PANELS WITH MECHANICAL AND PLUMBING.
- P. SEE SPECIFICATIONS FOR SEISMIC BRACING REQUIREMENTS

KEYNOTES

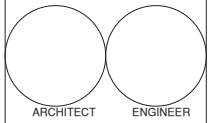
- 1. NEW WELDING BOOTHS, MANUFACTURER: KEMPER
- 2. NEW CEILING - SEE RCP.
- 3. NEW ROOF - SEE ROOF PLAN AND STRUCTURAL.

CONSULTANT

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UNM GALLUP CAREER AND TECHNICAL EDUCATION

50% CONSTRUCTION DOCUMENTS

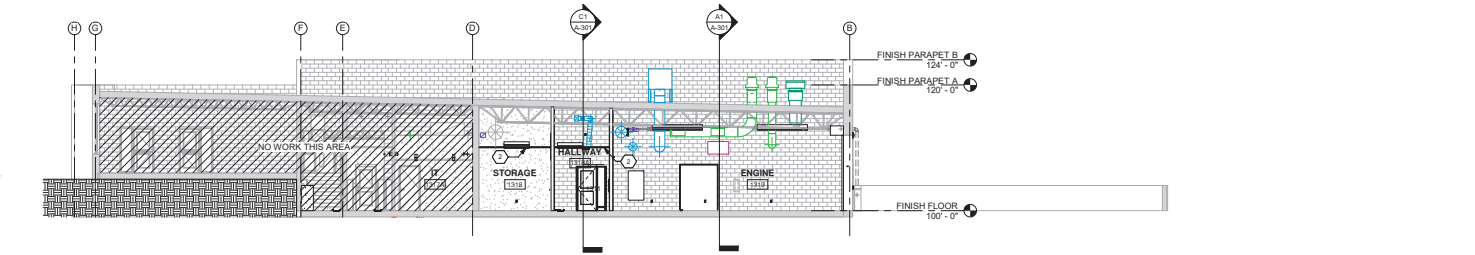
705 Gurley Ave, Gallup, NM 87301

OCTOBER 28, 2022

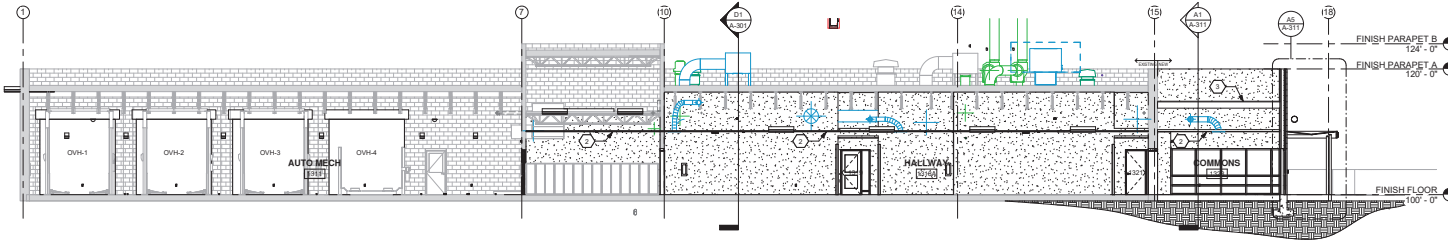
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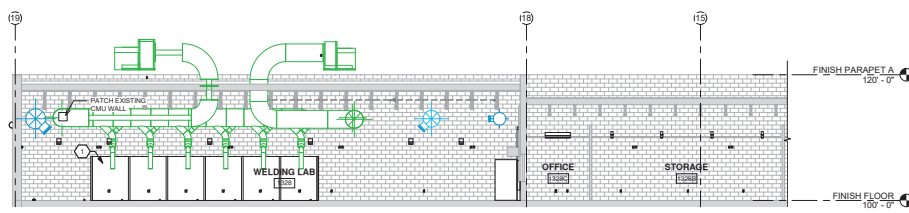
SHEET TITLE
BUILDING SECTIONS



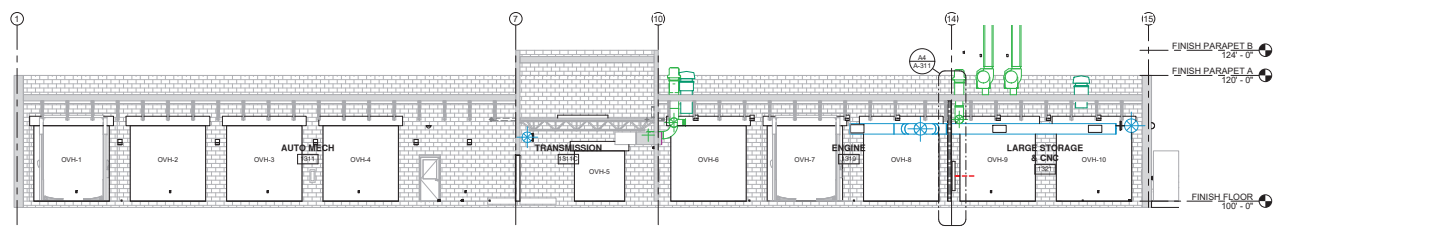
D1 BUILDING SECTION - AUTO SHOPS - WEST
 1/8" = 1'-0"



C1 BUILDING SECTION - AUTO CORRIDOR - NORTH
 1/8" = 1'-0"



B1 BUILDING SECTION - WELDING - SOUTH
 1/8" = 1'-0"



A1 BUILDING SECTION - AUTO SHOPS - NORTH
 1/8" = 1'-0"

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
ELECTRICAL INFRASTRUCTURE UPGRADES
UNIVERSITY OF NEW MEXICO**

December 13, 2022

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 the **Electrical Infrastructure Upgrades Project** on the Albuquerque Central and North campuses.

PROJECT DESCRIPTION:

This project addresses critical electrical deficiencies in several campus buildings that were identified by the UNM-wide Facility Condition Assessment. The electrical systems, in the buildings listed below, are beyond their useful lives and/or present safety and mission-critical risks. These are identified as the most critical electrical systems to renew and have been prioritized by system age, condition, and program volatility.

Electrical Short Circuit, Coordination and Arc Flash Hazard Studies: Studies are required to determine the extent of needed equipment replacements or adjustments to improve safety and reliability.

Building	Year Built	Gross Square Feet
A0227 – Clinical & Translational Science Center (CTSC)	1972	109,553
A0228 – Nursing & Pharmacy	1975	96,279
A0083 – Consortium for Environmental Research, Informatics & Art (CERIA)	1974	69,704

Electrical Panel Replacements: Panel replacements are required due to age and obsolescence.

Building	Year Built	Gross Square Feet
A0026 – UNM Press & Office of Research	1930	8,158
A0042 – Compliance, Ethics & Equal Opportunity (CEEO)	1948	3,279
A0185 – Office of Research Integrity and Compliance	1995	3,948
A0192 – Psychology Clinic & Agora Crisis Center	1953	2,483
A0208 – Observatory	1956	2,677
A0009 – Marron Hall	1931	27,475
A0264 – Diabetes Control and Complications Trial	1986	929

Building Main Electrical Gear and Panel Replacements/Upgrades: Main electrical gear and panel replacements are required due to age, obsolescence, and insufficient short circuit rating for the available fault current.

Building	Year Built	Gross Square Feet
A0211 – Reginald Heber Fitz Hall	1967	179,527
A0227 – Clinical & Translational Science Center (CTSC)	1972	109,553

Engine-Generator Replacements: Engine-generator replacements are required due to age and lack of reliability of the existing units. Also, the New Mexico Environment Department Petroleum Storage Tank Bureau (PSTB) has sent a Notice of Violation (NOV) and Inspection Compliance Report regarding the Health Sciences Services Building (HSSB) Underground Storage Tank (UST). To come into compliance UNM will discontinue the use of the existing generator and fuel system and temporarily make use of one of our portable trailer-mounted generators until the new generator is in place.

Building	Year Built	Gross Square Feet
A0266 – Health Sciences Services Building (HSSB)	1988	57,332
A0048 – Dane Smith Hall	1997	99,961
A0024 – Northrop Hall	1953	76,745

PROJECT RATIONALE:

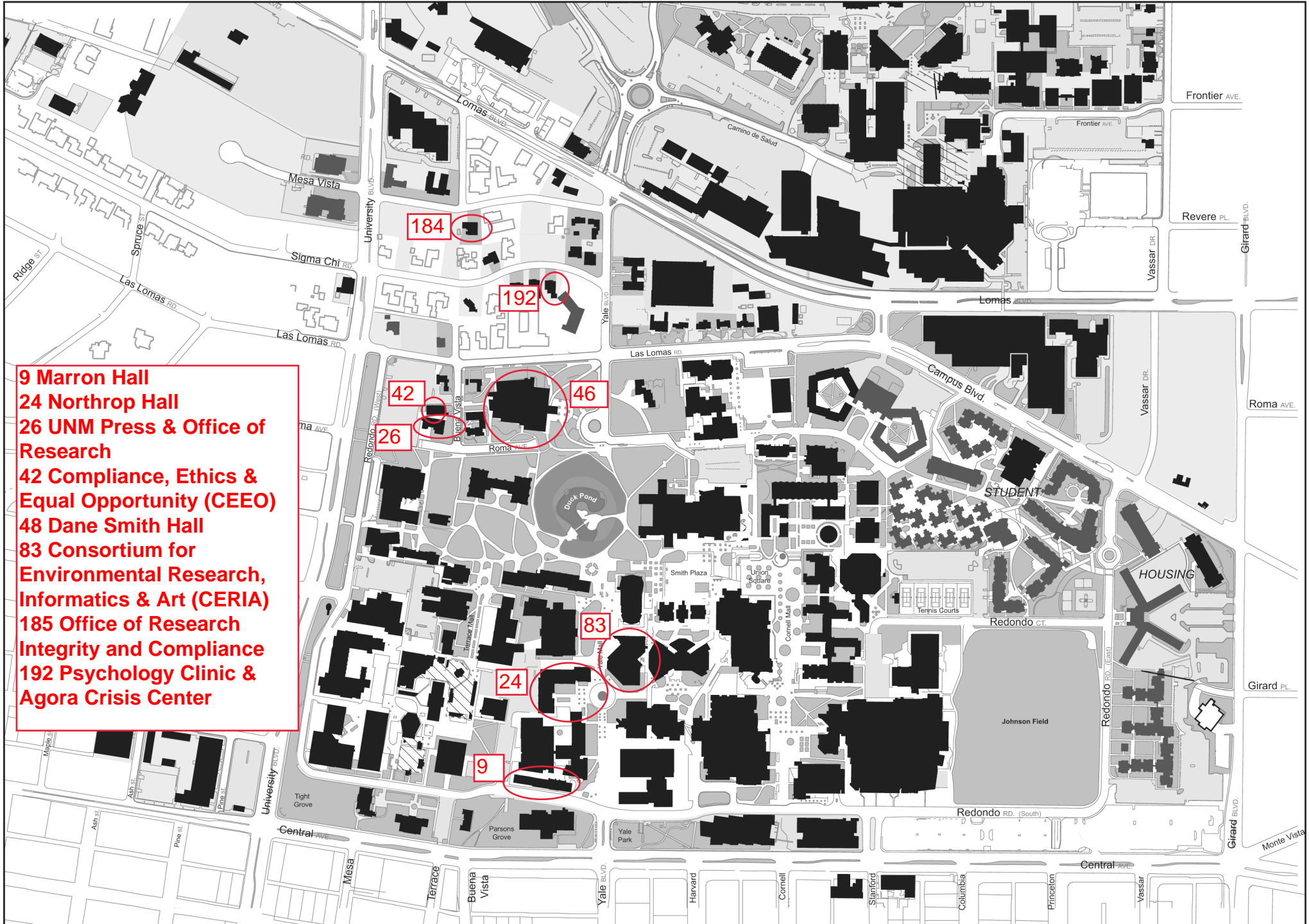
Updated equipment and electrical services will address safety, increase reliability, reduce deferred maintenance, and alleviate the risk of service failures for our educational and research facilities across campus. The consequence of this project not receiving approval is that UNM will continue to deal with electrical systems and components that are beyond their useful life and risk service failures in the facilities listed. Additionally, UNM will not be able to replace the existing generator at HSSB, which puts the building and UNM at risk.

FUNDING:

The total estimated Project Budget is \$2,000,000.00:

- \$2,000,000.00 is funded from 2020 General Obligation Bond (GOB)

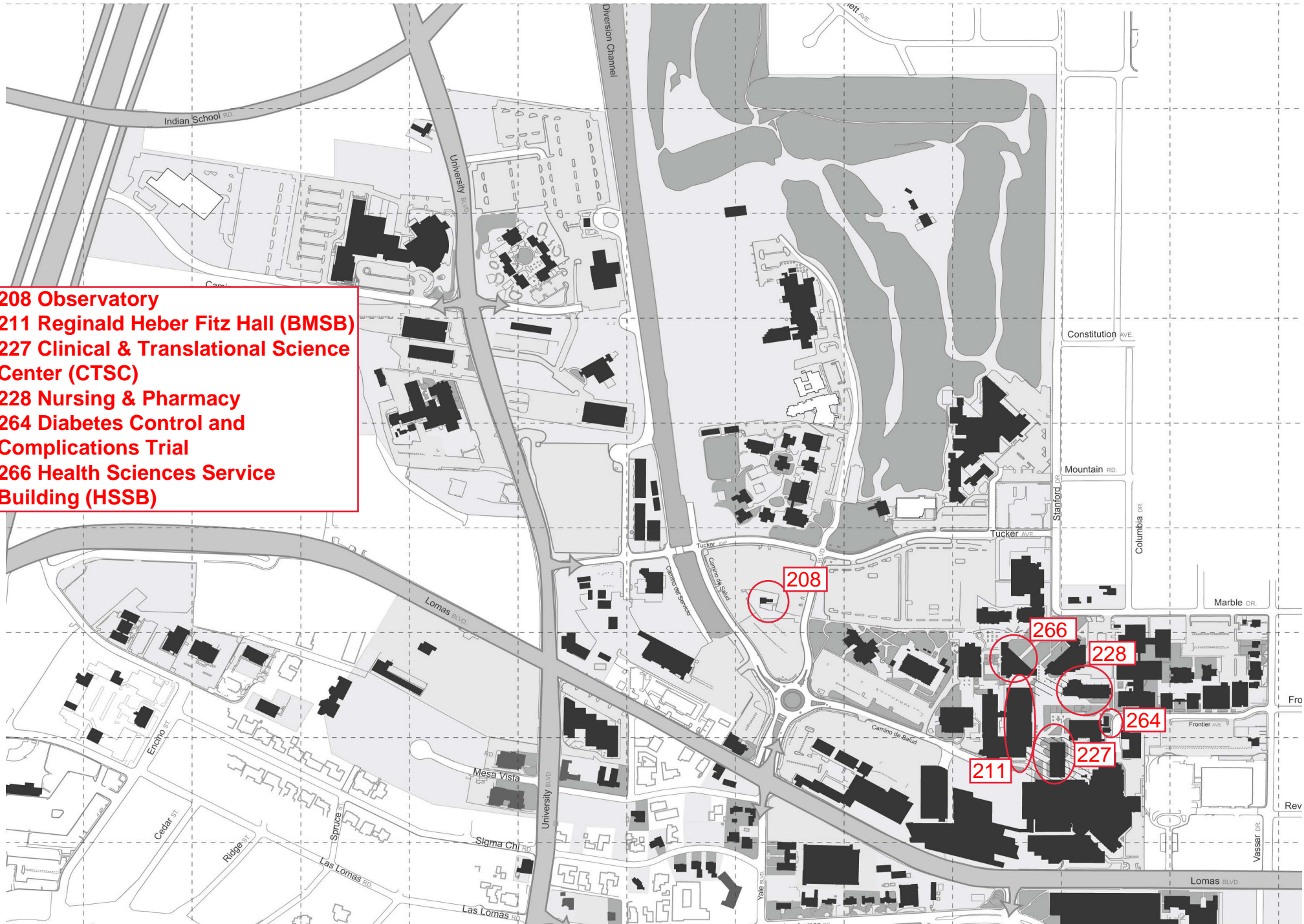
The University of New Mexico - Central Campus

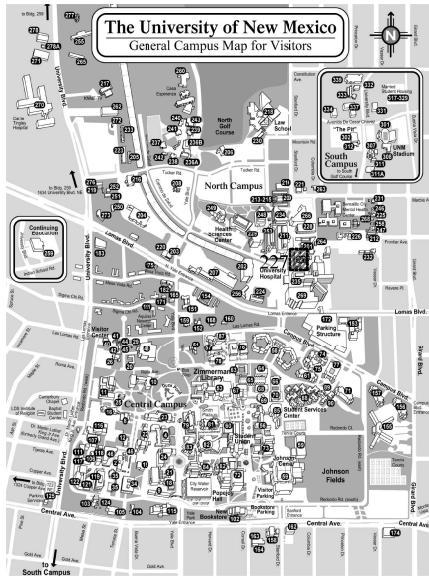


- 9 Marron Hall
- 24 Northrop Hall
- 26 UNM Press & Office of Research
- 42 Compliance, Ethics & Equal Opportunity (CEEO)
- 48 Dane Smith Hall
- 83 Consortium for Environmental Research, Informatics & Art (CERIA)
- 185 Office of Research Integrity and Compliance
- 192 Psychology Clinic & Agora Crisis Center

The University of New Mexico - Albuquerque: North Campus

- 208 Observatory
- 211 Reginald Heber Fitz Hall (BMSB)
- 227 Clinical & Translational Science Center (CTSC)
- 228 Nursing & Pharmacy
- 264 Diabetes Control and Complications Trial
- 266 Health Sciences Service Building (HSSB)





THE UNIVERSITY OF NEW MEXICO UNM MAIN ELECTRICAL GEAR REPLACEMENTS - CTSC (227)

2211 Lomas Boulevard N.E.
Albuquerque, New Mexico

100% Construction Documents (Progress)

ACE Job No. 22-042
June 28, 2022

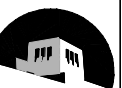
ELECTRICAL SHEET INDEX

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THE UNIVERSITY
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NEW MEXICO

UNM MAIN SWITCHGEAR
REPLACEMENT
CTSC



TITLE & INDEX SHEET

drawing title

date: June 28, 2022

drawn by: ACE

checked by: FJT

sheet: of:

G001

GENERAL NOTES

- I. SCOPE OF WORK
- THE SCOPE OF WORK INCLUDES UPGRADING OF THE MAIN ELECTRICAL SERVICE GEAR IN THE FOLLOWING MANNER:
 - BUILDING 227--CTSC (CANCER CENTER) -- REPLACE "MDP" AND "MCC" (AREA 2)
 - QUESTIONS AND CLARIFICATION OF THE CONSTRUCTION DOCUMENTS SHALL BE SUBMITTED IN WRITING TO THE UJM FACILITIES ENGINEERS AND ENGINEER -- NO EXCEPTIONS -- AND NO LATER THAN FIVE (5) DAYS PRIOR TO THE OPENING.
- II. SPECIAL CONDITIONS: THESE SPECIAL CONDITION NOTES, OTHER NOTES ON THE DRAWINGS AND THE PROJECT MANUAL SHALL BE CONSIDERED COMPLEMENTARY, IF A CONFLICT EXISTS THE MOST STRICT, RESTRICTIVE AND DEMANDING REQUIREMENT SHALL APPLY, BASED ON A DETERMINATION BY THE UJM FACILITIES ENGINEERS REPRESENTATIVE SHALL APPLY.
- A. GENERAL:
- LOCATION OF NEW WORK IS SCHEMATIC IN NATURE. THE DRAWINGS SHOW THE PROPOSED ROUTING, GENERAL LOCATION OF EXISTING EQUIPMENT AND DEVICES, FINAL ROUTING OF CONDUITS AND EQUIPMENT SHALL BE DETERMINED FROM ACTUAL FIELD CONDITIONS AND SHALL BE COORDINATED WITH THE UJM FACILITIES ENGINEERS REPRESENTATIVE AND ENGINEER PRIOR TO START OF CONSTRUCTION.
 - ALL APPLICABLE UJM STANDARDS, RULES AND REGULATIONS APPLY TO THIS PROJECT. ALL APPLICABLE CITY, STATE AND COUNTY CODES, ORDINANCES, RULES, ETC. SHALL ALSO APPLY.
 - THE CONTRACTOR IS EXPECTED TO ADHERE TO ALL SAFETY REQUIREMENTS, INCLUDING BUT NOT LIMITED TO LOCKOUT/TAGOUT REQUIREMENTS.
 - A MUTUALLY AGREEABLE CONSTRUCTION SCHEDULE FOR THIS WORK SHALL BE DEVELOPED AFTER AWARD. THE CONTRACTOR SHALL PREPARE A FORMAL DETAILED PHASING AND SEQUENCE OF CONSTRUCTION PLAN PRIOR TO COMMENCEMENT OF WORK. THIS PLAN MUST CONSIDER THE AMOUNT OF WORK THAT CAN BE DONE AT ONE TIME, AVAILABILITY OF MATERIALS, AND PROTECT SUBSTANTIAL COMPLETION DATE. A BAR CHART IS ACCEPTABLE BUT MUST BE SPECIFIC. THE CONTRACTOR SHALL SUBMIT THE PREMIUM TIME SHALL BE REQUIRED SO AS TO COORDINATE WITH THE UJM FACILITIES ENGINEERS OPERATIONS AND BUSINESS SCHEDULES.
 - THE DRAWINGS SHOW THE GENERAL ARRANGEMENT OF ALL CONDUITS, EQUIPMENT, ETC., AND SHALL BE FOLLOWED AS EXISTING. CONSTRUCTION AND THE WORK OF OTHER TRADES SHALL PERMIT. THE CONTRACTOR SHALL INVESTIGATE ALL EXISTING FINISH ACCORDINGLY, PROVIDING SUCH FITTINGS, ELBOW, PULLBOXES, AND ACCESSORIES AS MAY BE REQUIRED TO MEET SUCH CONDITIONS.
- B. SITE CONDITIONS:
- CONFINED OPERATIONS AT THE SITE TO THE AREAS PERMITTED UNDER THE CONTRACT OR AS AGREED TO BY THE UJM FACILITIES ENGINEERS. PORTIONS OF THE SITE BEYOND AREAS ON WHICH WORK IS INDICATED ARE NOT TO BE DISTURBED.
 - THE UJM FACILITIES ENGINEERS SHALL OCCUPY THE SITE AND ALL BUILDINGS AFFECTED BY CONSTRUCTION DURING THE ENTIRE CONSTRUCTION PERIOD. COOPERATE WITH THE UJM FACILITIES ENGINEERS DURING CONSTRUCTION OPERATIONS TO MINIMIZE CONFLICTS AND FACILITATE UJM FACILITIES ENGINEERS USAGE. PERFORM THIS WORK SO AS NOT TO INTERFERE WITH THE UJM FACILITIES ENGINEER'S OPERATIONS.
 - EXCAVATION DEBRIS, MATERIALS, ANY TYPE OF RUBBISH, ETC., SHALL NOT BE ALLOWED TO ACCUMULATE AT ANY CONSTRUCTION SITE. ALL DEBRIS, SUCH AS CONCRETE, ELECTRICAL MATERIAL REMOVED, GARBAGE, ETC. SHALL BE REMOVED DAILY. THE CAMPUS IS VERY CONGESTED AND STUDENTS, FACULTY AND VISITORS MUST BE PROVIDED SAFE AND CLEAR ACCESS. THEREFORE, COMPLIANCE WITH THIS REQUIREMENT IS VERY IMPORTANT. CONTRACTORS DISPOSAL INCLUDES ALL EQUIPMENT, ETC. REMOVED FROM THE BUILDING UNLESS OTHERWISE NOTED. ALL DEBRIS AND EXCESS EARTH SHALL BE DISPOSED OF BY THE CONTRACTOR OFFSITE.
 - REASONABLE WATER AND 120 VOLT POWER IS AVAILABLE AT NO CHARGE IN OR NEAR THE BUILDINGS FOR CONTRACTORS USE. THE CONTRACTOR SHALL FURNISH AND INSTALL ALL REQUIRED HOSES, EXTENSION CORDS, WIRING, FITTINGS, ETC. THAT ARE REQUIRED. ANY EXPENSES ASSOCIATED WITH CONNECTING TO THESE UTILITIES SHALL BE BORN BY THE CONTRACTOR. COORDINATE ARRANGEMENTS WITH THE UJM FACILITIES ENGINEERS REPRESENTATIVE.
- C. SITE SAFETY:
- THE CONTRACTOR SHALL MAINTAIN SAFE VEHICULAR AND PEDESTRIAN ACCESS AT ALL TIMES TO ALL CAMPUS FACILITIES, INCLUDING PARKING LOTS AND BUILDINGS. NECESSARY BRIDGES, FENCINGS, ETC. SHALL BE APPROVED.
- ALSO NOTE THAT THE FIRE DEPARTMENT AND OTHER EMERGENCY ACCESS IS REQUIRED AT ALL TIMES.
- D. OUTAGES AND SERVICE CUT-IN:
- COORDINATE CONNECTION AND ENERGIZATION OF THE NEW FEEDERS WITH THE UJM FACILITIES ENGINEERS. PROVIDE WRITTEN PROCEDURES FOR THE UJM FACILITIES ENGINEERS APPROVAL. ONLY FORD UTILITIES IS ALLOWED TO "OPEN" AND "CLOSE" MEDIUM VOLTAGE SWITCHES.
 - IT MUST BE ANTICIPATED AND EXPECTED THAT SOME WORK MAY BE REQUIRED AFTER HOURS AND ON WEEKENDS. THIS WORK SHALL BE KEPT TO A MINIMUM. NO EXTRA COST FOR AFTER HOURS WORK SHALL BE RECOGNIZED. ALL POWER OUTAGES SHALL BE ON HOLIDAYS, AFTER NORMAL WORK HOURS, AND ON WEEKENDS, AS APPROVED BY UJM FACILITIES ENGINEERS. MAJOR OUTAGES MAY REQUIRE MULTIPLE CREWS FOR THE PERIOD OF TIME TO REMOVE EXISTING AND TO INSTALL NEW EQUIPMENT, AND THIS SHOULD BE TAKEN INTO ACCOUNT BY THE CONTRACTOR. BUILDING REQUIRE MAJOR OUTAGE INCLUDE BLDG. 227-- CTSC (CANCER CENTER). THE CONTRACTOR SHALL PREPARE A WRITTEN NARRATIVE AND SCHEDULE FOR OUTAGES ALONG WITH TEMPORARY POWER AS IDENTIFIED IN THE FOLLOWING PARAGRAPHS.
 - IF ANY OUTAGE REQUIRES THAT ANY BUILDING BE WITHOUT POWER FOR MORE THAN THREE (3) HOURS, TEMPORARY POWER IN THE FORM OF GENERATORS MUST BE PROVIDED FOR AS LONG AS THE WORK TAKES OR AS NECESSARY. ALL OUTAGES SHALL BE SCHEDULED WITH AND APPROVED BY THE UJM FACILITIES ENGINEERS IN ADVANCE, IN EACH CASE, THE TIME PROVIDED WRITTEN SCHEDULES TO UJM FACILITIES ENGINEERS TWO WEEKS PRIOR TO OUTAGES.

GENERAL NOTES (CONTINUATION)

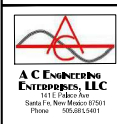
- COORDINATE POWER AND OTHER UTILITY OUTAGES WITH THE UJM FACILITIES ENGINEER'S REPRESENTATIVE. THE CONTRACTOR SHALL ANTICIPATE THAT SOME WORK SHALL BE DONE AT PREMIUM TIME, AS REQUIRED BY THE UJM FACILITIES ENGINEERS OR THE WORK SITUATION AND SHALL INCLUDE THESE COSTS IN THE CONTRACT PRICE/BIID.
- A. PARKING AND TRAFFIC CONTROL PLAN:
- THE CONTRACTOR SHALL REALIZE THAT WHILE COMPANY OWNED TRUCKS SHALL BE ALLOWED ACCESS TO WORK AREAS, PERSONAL VEHICLES OF THE WORKERS SHALL BE SUBJECT TO UJM PARKING AND TRANSPORTATION POLICY. EMPLOYEES PARKING ON CAMPUS SHALL BE REQUIRED TO PAY PARKING FEES AND PERMITS FOR THEIR VEHICLES TO UJM PARKING SERVICES.
- F. STAGING AND PHASING OF WORK:
- REASONABLE STAGING AREA(S) SHALL BE PROVIDED FOR THE CONTRACTOR'S ON-SITE STORAGE OF CONSTRUCTION MATERIALS, BUT THEY MUST BE FENCED AND RESTORED AFTER USE. IT MUST BE EXPECTED THAT THE STAGING AREAS SHALL BE LOCATED WITHIN THE ASSOCIATED BUILDING AND MOVING MATERIALS AND EQUIPMENT TO THE SITE MUST BE EXPECTED. THE CONTRACTOR SHALL MAKE NECESSARY ARRANGEMENTS FOR WORKERS REMOTE PARKING AT NO ADDITIONAL EXPENSE TO UJM.
 - THE CONTRACTOR SHALL PREPARE A FORMAL DETAILED PHASING AND SEQUENCE OF CONSTRUCTION PLAN PRIOR TO COMMENCEMENT OF WORK. THIS PLAN MUST CONSIDER THE AMOUNT OF WORK THAT CAN BE DONE AT ONE TIME, AVAILABILITY OF MATERIALS, AND PROTECT SUBSTANTIAL COMPLETION. A BAR CHART IS ACCEPTABLE BUT MUST BE SPECIFIC AND INDICATE A CRITICAL PATH.
 - THE CONTRACTOR SHALL BE PROVIDED A LAY DOWN MATERIAL STORAGE WITHIN THE ASSOCIATED BUILDING.
- G. WARRANTY:
- MATERIALS AND WORKMANSHIP SHALL BE WARRANTED FOR ONE YEAR AFTER THE DATE OF FINAL ACCEPTANCE.
- H. MISCELLANEOUS:
- THE CONTRACTOR SHALL CONTACT UJM ENVIRONMENTAL HEALTH AND SAFETY [(505)277-2733] IN THE EVENT ANY HAZMAT ITEMS (TRANSITE PIPE, ASBESTOS MATERIAL, POB MATERIAL, ETC) ARE UNCOVERED DURING EXCAVATION.

SPECIFIC ELECTRICAL NOTES

- PERFORM ALL ELECTRICAL WORK IN NEAT WORKMANLIKE MANNER IN FULL COMPLIANCE WITH ALL APPLICABLE ADOPTED CODES, INCLUDING BUT NOT LIMITED TO THE LATEST EDITION OF THE NATIONAL ELECTRICAL CODE (NEC), USC, NFPA, AND ADA. ALL LOCAL AND STATE REQUIREMENTS, UJM STANDARDS SHALL BE OBSERVED DURING THE PERFORMANCE OF THIS WORK.
- SHOULD THE CONTRACTOR DETECT DISCREPANCIES BETWEEN CONTRACT DOCUMENTS AND ANY ASSOCIATED LEGAL OR SAFETY REQUIREMENTS HE SHALL PROMPTLY NOTIFY THE ENGINEER IN WRITING.
- FIELD VERIFY EXISTING CONDITIONS PRIOR TO COMMENCING ANY WORK. NOTIFY THE UJM FACILITIES ENGINEER AND/OR ENGINEER OF ANY DISCREPANCIES BEFORE PROCEEDING.
- AFTER COMPLETION OF THE INSTALLATION, THE ENTIRE SYSTEM SHALL BE THOROUGHLY CLEANED. REMOVE ALL FOREIGN MATTER, PAINT, OR DIRT, GREASE, UNNEEDED LABELS OR STICKERS FROM FIXTURES AND EQUIPMENT. REMOVE ALL RUBBISH AND DEBRIS ACCUMULATED DURING INSTALLATION IN THE PREMISES.
- ALL PHASES OF THE ELECTRICAL WORK SHALL BE COORDINATED WITH THE ENGINEER AND UJM FACILITIES ENGINEERS. WORK SHALL BE PERFORMED TO CAUSE AS LITTLE INCONVENIENCE AS POSSIBLE TO THE UJM FACILITIES ENGINEERS.
- ALL CONDUCTORS SHALL BE COPPER, RATED FOR 600 VOLTS TYPE THHN/THWN INSULATION, UNLESS OTHERWISE INDICATED ON THE DRAWINGS. MINIMUM WIRE SIZE SHALL BE #12 AWG AND STRANDED FOR #8 AWG OR LARGER. ALL WIRING SHALL BE RUN IN CONDUIT INCLUDING LOW VOLTAGE AND CONTROL WIRING, UNLESS OTHERWISE NOTED ON THE PLANS.
- GENERALLY, CONDUIT SHALL BE EMT, 3/4 INCH MINIMUM, WHERE REQUIRED TO PROTECT FROM PHYSICAL DAMAGE, OR FOR FEEDERS AND SERVICE CONDUCTOR. CONDUIT SHALL BE RIGID GALVANIZED STEEL OR IMC TYPE. RUN CONDUIT CONCEALED UNLESS OTHERWISE SHOWN ON THE DRAWINGS. USE FLEXIBLE METALLIC CONDUIT OR SURFACE MOUNTED RACEWAY ONLY WHERE INDICATED.
- SUPPORT ALL CONDUIT INDEPENDENTLY FROM THE BUILDING STRUCTURE. DO NOT SUPPORT FROM VENTILATION DUCTS, MECHANICAL PIPING, SUSPENDED CEILING GRIDS, OR OTHER HANGERS. USE ONLY ACCEPTABLE METHODS OF SUPPORT.
- TERMINATING AND SPLICING: ALL #10 GA AND SMALLER JOINTS AND SPLICES IN BRANCH CIRCUIT WIRING SHALL BE MADE WITH AN APPROVED, SOLDERLESS TOLL APPLICATION OR TWIST ON CONNECTORS; #8 GA AND LARGER WITH HIGH COMPRESSION BARREL SPLICES WITH SHRINK WRAP AND MANUFACTURER'S COMPATIBLE CONNECTORS IN GUTTERS, AND SIMILAR LOCATIONS; ARE NOT ALLOWED IN RACEWAYS. SPLICING OF FEEDERS AND SERVICE CONDUCTORS SHALL BE UTILIZE POWER BLOCK TYPE CONNECTORS--BOLTED TYPE CONNECTORS SHALL NOT BE ACCEPTED UNDER ANY CONDITION.
- EMT CONDUIT FITTINGS; IN DRY LOCATIONS ALL EMT COUPLERS AND CONNECTORS SHALL BE STEEL SET SCREW TYPE OR "REGAL" DIE CAST SET SCREW COUPLINGS AND CONNECTORS. DIE CAST FITTINGS SHALL NOT BE USED ON THIS PROJECT. DAMP/WET LOCATIONS USE STEEL COMPRESSION GLAND TYPE COUPLER AND CONNECTIONS.
- SURFACE RACEWAYS: ALL CONDUIT TO BE CONCEALED IN WALLS AND/OR ABOVE CEILINGS, WHEREVER CONCEALED CONDUIT IN FINISHED AREAS IS NOT POSSIBLE. PROVIDE SURFACE MOUNTED RACEWAYS, WIREMOLD, SIMILAR AND/OR EQUAL ALL SURFACE RACEWAYS SHALL BE APPROVED BY OWNER AND/OR ENGINEER PRIOR TO ROUGH-IN.
- TYPE NM (ROMEX CABLE) NMC, AC AND/OR MC CABLE IS NOT ALLOWED ON THIS PROJECT, UNLESS OTHERWISE NOTED ON THE PLANS.
- IN ADDITION TO RACEWAY BONDING REQUIRED BY CODE AND OUTLET BOX BONDING JUMPERS, CONTRACTOR SHALL INSTALL A GREEN EQUIPMENT GROUND CONDUCTOR FOR EACH BRANCH CIRCUIT.
- MAINTAIN A MINIMUM OF 24 INCH SEPARATION BETWEEN POWER CONDUITS AND SIGNAL CONDUITS WHERE POWER AND SIGNAL CONDUITS CROSS ONE ANOTHER, INSTALL CONDUITS PERPENDICULAR TO ONE ANOTHER.
- PROVIDE WIRING DEVICES RATED FOR THE GIVEN APPLICATION AS REQUIRED BY CODE. SPECIAL DEVICES SHALL BE PROVIDED AS INDICATED.
- SIZE ALL BOXES AND ENCLOSURES PER THE NATIONAL ELECTRICAL CODE. WORKING SPACE FOR ELECTRICAL INSTALLATION SHALL BE IN ACCORDANCE WITH NATIONAL ELECTRICAL CODE.
- PROVIDE MINIMUM #10 THHN/THWN CONDUCTORS ON ALL BRANCH CIRCUIT CONDUIT RUNS EXCEEDING 100'-0" IN LENGTH.

SYMBOL	DESCRIPTION
	FUSH MOUNTED PANELBOARD, REFER TO SCHEDULE.
	SURFACE MOUNTED PANELBOARD, REFER TO SCHEDULE.
	SURFACE MOUNTED PANELBOARD, TWO-SECTION.
	DISTRIBUTION POWER PANEL, REFER TO ASSOCIATED PANEL SCHEDULE.
	FIRE ALARM CONTROL PANEL (FACP).
	WIRELESS ACCESS POINT.
	NON-FUSED DISCONNECT SWITCH, NEMA 3R IF OUTSIDE, AMPS/POLES/FUSE INDICATED.
	FUSED DISCONNECT SWITCH, NEMA 3R IF OUTSIDE, AMPS/POLES/FUSE INDICATED.
	MOTOR STARTER.
	COMBINATION MOTOR STARTER/FUSED DISCONNECT SWITCH, NEMA 3R IF OUTSIDE.
	AUTOMATIC TRANSFER SWITCH (ATS).
	TRANSFORMER.
	TELEPHONE TERMINAL BACKBOARD.
	CLOCK.
	JUNCTION BOX FLUSH IN WALL.
	MOTOR, HP SIZE AS INDICATED, "T" = FRACTIONAL HORSEPOWER.
	TRANSFORMER.
	GROUND.
	FUSE.
	TOGGLE SWITCH.
	JUNCTION BOX.
	AMMETER.
	VOLT METER.
	WATHOUR DEMAND METER.
	METER SWITCH.
	CONDUIT.
	HOME RUN CONDUIT (MIN. 3/4") TO PANEL, TWO CIRCUITS INDICATED.
	NEUTRAL, HOT, GROUND & SWITCH LEG CONDUCTORS, RESPECTIVELY.
	MECHANICAL UNIT TAG, REFER TO MECHANICAL EQUIPMENT SCHEDULE.
	TYPICAL.

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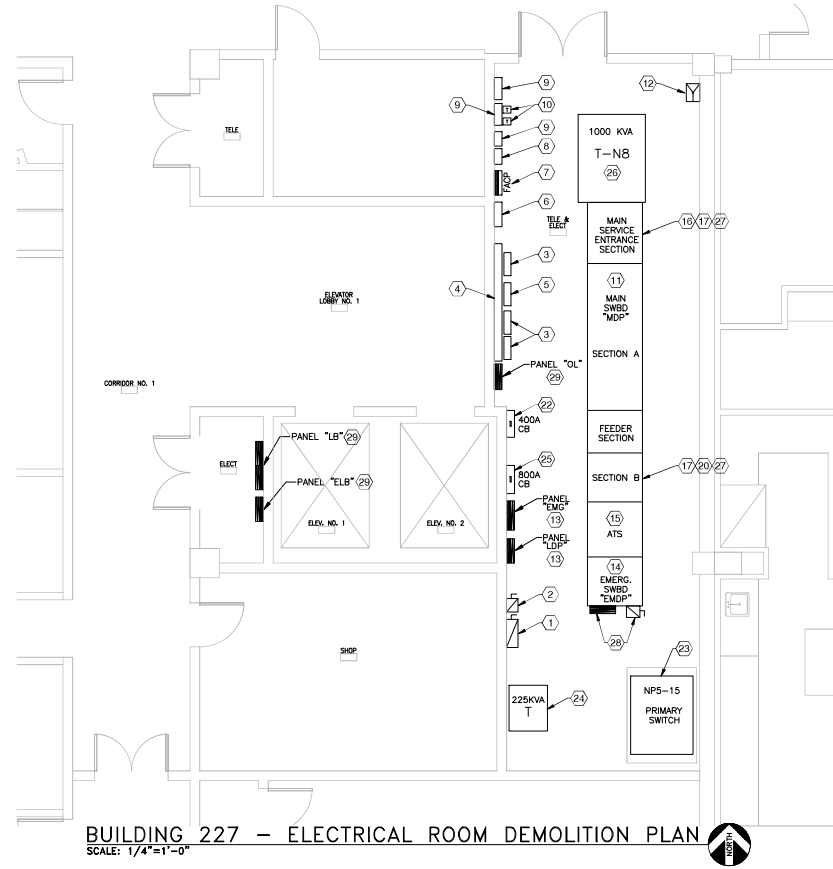
UNM MAIN SWITCHGEAR REPLACEMENT CTSC



drawing title:
 date: Jun 28, 2022
 drawn by: ACE
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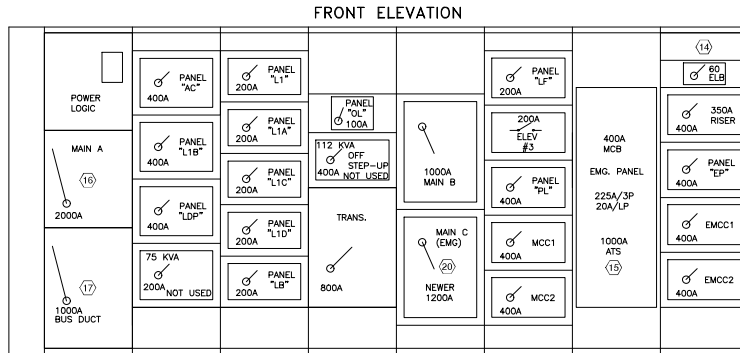


GENERAL NOTES

- A. ALL WIRING SHALL BE COPPER, #12 AWG MINIMUM.
- B. CAREFUL ATTENTION SHALL BE GIVEN TO COORDINATING WORK ITEMS WITH PHASING SCHEDULE AND UNM STAFF.

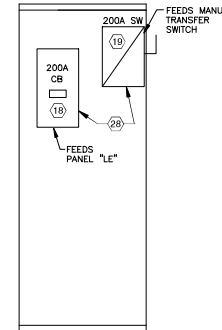
KEYED NOTES

1. 400A SWITCH SERVING PANEL "XR" TO REMAIN.
2. 100A UNUSED SWITCH TO BE REMOVED.
3. CONTACTOR TO REMAIN.
4. WIREWAY TO REMAIN.
5. FUSE BOX TO REMAIN.
6. FIRE ALARM JUNCTION CABINET TO REMAIN.
7. FIRE ALARM CONTROL PANEL TO REMAIN.
8. FIRE ALARM BOOSTER POWER CABINET TO REMAIN.
9. DCU CABINET TO REMAIN.
10. SMALL TRANSFORMER TO REMAIN.
11. REFER TO SWITCHBOARD ELEVATION.
12. MANUAL TRANSFER SWITCH SERVING PANEL "A" TO BE REMOVED.
13. PANEL TO BE RELOCATED, LOADS FROM THIS PANEL TO BE TEMPORARILY RE-FED. SEE SHEET E102 AND E502 FOR NEW WORK.
14. EMERGENCY SWITCHBOARD TO BE REMOVED. SEE SHEET E102 AND E502B FOR NEW WORK.
15. AUTOMATIC TRANSFER SWITCH TO BE REMOVED. SEE SHEET E102 AND E502 FOR NEW WORK.
16. REPLACE EXISTING 2000A FUSED SWITCH WITH NEW 2000A CIRCUIT BREAKER.
17. REPLACE EXISTING 1000A FUSED SWITCH WITH NEW 1000A CIRCUIT BREAKER.
18. REMOVE 200A CB SERVING PANEL "LE".
19. REMOVE 200A FUSED SWITCH SERVING PANEL "A".
20. REPLACE 1200A FUSED SWITCH WITH 1000A CIRCUIT BREAKER.
21. REPLACE EXISTING PANEL. SEE SHEET 101B FOR NEW WORK.
22. REMOVE 400A CIRCUIT BREAKER COMPLETELY AND ITS ENTIRETY INCLUDING RELATED CONDUITS & WIRES, TAPPED OFF OF MDP SECTION.
23. PRIMARY SELECTION SWITCH TO REMAIN (SELECT EITHER 15 KV FEEDER 1A OR 1B).
24. EXISTING 225 KVA, 208V PRIMARY, 277/480V, 3-PHASE SECONDARY, DRY-TYPE STEP-UP TRANSFORMER REMAINS.
25. EXISTING 800A ELECTRONIC CIRCUIT BREAKER SERVING "MDP2" TO REMAIN.
26. MAIN SERVICE TRANSFORMER WITH 120/208V, 3-PHASE SECONDARY TO REMAIN.
27. EXISTING PANEL TO BE RELOCATED AND REPLACED WITH NEW PANEL. LOADS FROM THIS PANEL TO BE TEMPORARY RE-FED. SEE SHEET E102 AND E502 FOR NEW WORK.
28. REMOVE EXISTING 200 AMP SWITCH & 200 AMP PANEL & ALL RELATED CONDUIT & WIRES & CONNECTION TO EXISTING BUS BAR. FIELD VERIFY EXISTING EXACT CONNECTION IN EXISTING MDP OR EMDP.
29. REPLACE WITH RETROFIT KIT PANEL IN ITS ENTIRETY WITH THE SAME MCB (MAIN CIRCUIT BREAKER) AND/OR MLO (MAIN LUGS ONLY) & THE SAME NUMBER OF BREAKERS, SPARES & PROVISIONS. FIELD VERIFY EXTENT OF RETROFIT KIT, MCB AND/ OR MLO, NUMBER OF SPARES & PROVISIONS PRIOR TO SUBMITTING FOR ENGINEER'S APPROVAL & ORDERING & SHIPPING PANEL.
30. REMOVE & REPLACE EXISTING MOTOR CONTROL CENTER (MCC) COMPLETELY & IN ITS ENTIRETY INCLUDING BUT NOT LIMITED TO CONDUITS & WIRES CONNECTED TO THE MCC. COORDINATE & FIELD VERIFY ANY ACTIVE LOADS WITH HVAC AREA 2 SUPERVISOR, AREA 2 MANAGER. VERIFY EXACT NUMBER & SIZES OF SWITCHES, COMBINATION DISCONNECT SWITCHES/STARTERS AND/OR SIZES OF EXISTING SWITCHES INCLUDING AVAILABLE SPACE AREA & HEIGHT & ACCESS AREA PRIOR TO SUBMITTING MCC SUBMITTALS & ORDERING MCC & SHIPPING MCC.



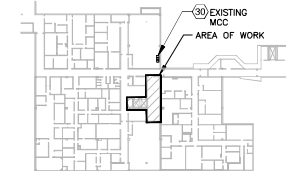
MAIN SWITCHBOARD "MDP" ELEVATION

SCALE: NONE



"MDP" SOUTH ELEVATION

SCALE: NONE



KEYPLAN

SCALE: NTS

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UNM MAIN SWITCHGEAR REPLACEMENT CTSC

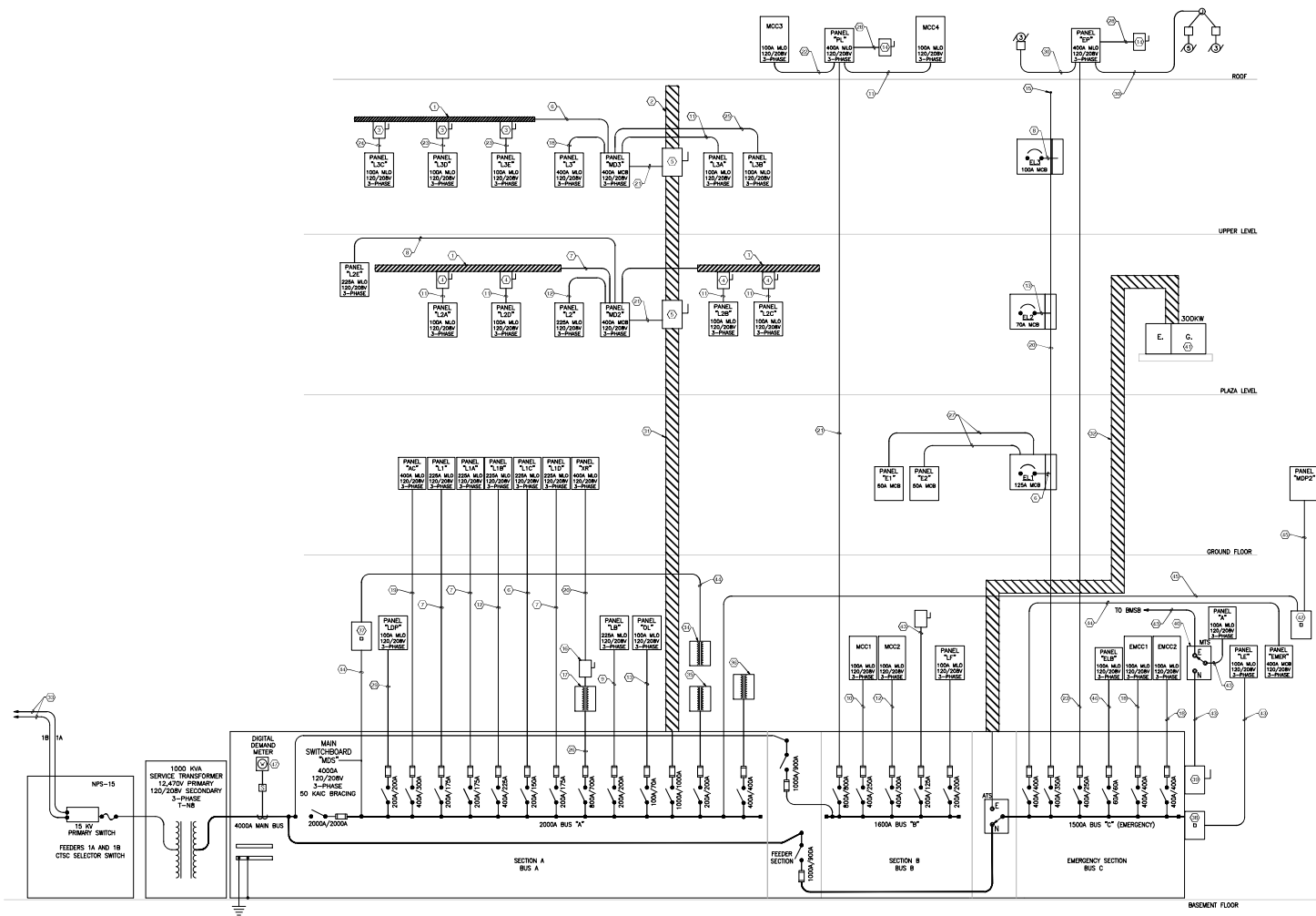
UNM MAIN SWITCHGEAR REPLACEMENT CTSC



BUILDING 227-CTSC CENTER ELECTRICAL ROOM EXISTING/DEMOLITION PLAN
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checked by: FJT
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CTSC BUILDING 227 - EXISTING POWER RISER DIAGRAM
SCALE: NONE

KEYED NOTES

1. 225A, PLUG-IN BUSDUCT.
2. RISER WITH EXTENSION PROVISIONS.
3. 60A SWITCH, 40A FUSES.
4. 100A SWITCH, 70A FUSES.
5. 400A, 3 POLE PLUG-IN SWITCH.
6. 4 #1/0 THW & 1 #6 E.G.R. IN 2" CONDUIT.
7. 4 #2/0 THW & 1 #6 E.G.R. IN 2" CONDUIT.
8. 4 #2 THW & 1 #6 E.G.R. IN 1.5" CONDUIT.
9. 4 #3/0 THW & 1 #6 E.G.R. IN 2.5" CONDUIT.
10. 4 #3/0 THW & 1/2 E.G.R. IN 2.5" CONDUIT.
11. 4 #4 THW & 1 #8 E.G.R. IN 1.25" CONDUIT.
12. 4 #4/0 THW & 1 #2 E.G.R. IN 2.5" CONDUIT.
13. 4 #4 THW & 1 #8 E.G.R. IN 1.5" CONDUIT.
14. 400A DISCONNECT SWITCH.
15. CONDUIT STUB FOR FUTURE EXTENSION.
16. 400A, 3 POLE, 480V, DISCONNECT SWITCH.
17. 225 KVA 208/480V, DRY-TYPE TRANSFORMER.
18. 4-250 MCM-THW & 1 #2 E.G.R. IN 3" CONDUIT.
19. 4-350 MCM-THW & 1 #2 E.G.R. IN 3" CONDUIT.
20. 4-500 MCM-THW & 1 #2 E.G.R. IN 3.5" CONDUIT.
21. 4-500 MCM-THW & 1 #2 E.G.R. IN 4" CONDUIT.
22. 4 #6 THW & 1 #8 E.G.R. IN 1.5" CONDUIT.
23. 4 #6 THW & 1 #10 E.G.R. IN 1.25" CONDUIT.
24. 4 #8 THW & 1 #10 E.G.R. IN 1" CONDUIT.
25. 4 #8 THW & 1 #10 E.G.R. IN 1.25" CONDUIT.
26. 2-4" CONDUITS EACH WITH 4-500 MCM-THW & 1 #1 E.G.R.
27. 2 #8 THW & 1 #10 E.G.R. IN 1" CONDUIT.
28. 3 #1/0 THW & 1 #6 E.G.R. IN 2" CONDUIT.
29. 3 #2 THW & 1 #6 E.G.R. IN 2" CONDUIT.
30. 3 #8 THW & 1 #10 E.G.R. IN 1" CONDUIT.
31. 1000A, 120/208V, 3-PHASE, 4-WIRE BUSDUCT.
32. 1500A, 120/208V, 3-PHASE, 4-WIRE BUSDUCT.
33. 12,470V, 3-PHASE PRIMARY FEEDERS TO REMAIN.
34. 150 KVA 208/480V, DRY-TYPE TRANSFORMER.
35. 75 KVA 208/480V, DRY-TYPE TRANSFORMER.
36. 112.5 KVA 208/480V, DRY-TYPE TRANSFORMER.
37. 400A ELECTRONIC ENCLOSED CIRCUIT BREAKER.
38. 200A ENCLOSED CIRCUIT BREAKER. EXTEND 200A FEEDER TO BUS C.
39. 200A FUSED DISCONNECT SWITCH. EXTEND 200A FEEDER TO BUS C.
40. 200A MANUAL TRANSFER SWITCH.
41. 2300KW/375 KVA DIESEL-FUELED OUTDOOR GENERATOR.
42. 800A ELECTRONIC ENCLOSED CIRCUIT BREAKER.
43. 200A FEEDER.
44. 400A FEEDER.
45. 800A FEEDER.
46. 60A FEEDER.
47. REPLACE EXISTING METER.

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UNM MAIN SWITCHGEAR
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BUILDING 227 - CTSC
POWER CENTER EXISTING
POWER RISER DIAGRAM

drawing title

date: June 28, 2022

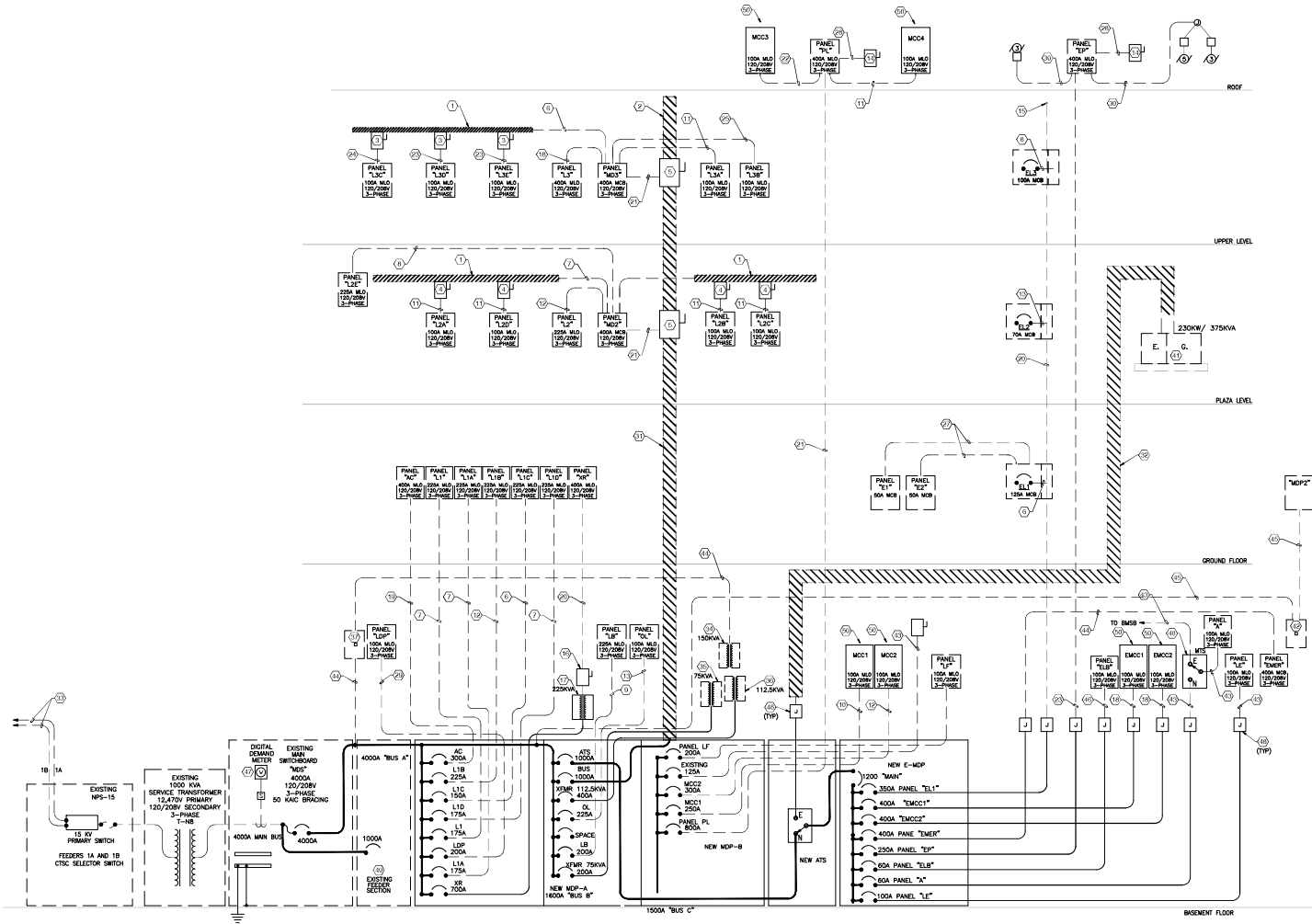
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CTSC BUILDING 227 - NEW POWER RISER DIAGRAM
SCALE: NONE

KEYED NOTES

1. EXISTING 225A, PLUG-IN BUSDUCT.
2. EXISTING RISER WITH EXTENSION PROVISIONS.
3. EXISTING 60A SWITCH, 40A FUSES.
4. EXISTING 100A SWITCH, 70A FUSES.
5. EXISTING 400A, 3 POLE PLUG-IN SWITCH.
6. EXISTING 4 #1/0 THW & 1 #6 E.G.R. IN 2" CONDUIT.
7. EXISTING 4 #2/0 THW & 1 #6 E.G.R. IN 2" CONDUIT.
8. EXISTING 4 #2 THW & 1 #6 E.G.R. IN 1.5" CONDUIT.
9. EXISTING 4 #3/0 THW & 1 #6 E.G.R. IN 2.5" CONDUIT.
10. EXISTING 4 #3/0 THW & 1/2 E.G.R. IN 2.5" CONDUIT.
11. EXISTING 4 #4 THW & 1 #6 E.G.R. IN 1.25" CONDUIT.
12. EXISTING 4 #4/0 THW & 1 #2 E.G.R. IN 2.5" CONDUIT.
13. EXISTING 4 #4 THW & 1 #6 E.G.R. IN 1.5" CONDUIT.
14. EXISTING 400A DISCONNECT SWITCH.
15. EXISTING CONDUIT STUB FOR FUTURE EXTENSION.
16. EXISTING 400A, 3 POLE, 480V, DISCONNECT SWITCH.
17. EXISTING 225 KVA 208/480V, DRY-TYPE TRANSFORMER.
18. EXISTING 4-250 MCM-THW & 1 #2 E.G.R. IN 3" CONDUIT.
19. EXISTING 4-350 MCM-THW & 1#2 E.G.R. IN 3" CONDUIT.
20. EXISTING 4-350 MCM-THW & 1#2 E.G.R. IN 3.5" CONDUIT.
21. EXISTING 4-500 MCM-THW & 1#2 E.G.R. IN 4" CONDUIT.
22. EXISTING 4 #6 THW & 1 #6 E.G.R. IN 1.5" CONDUIT.
23. EXISTING 4 #6 THW & 1 #10 E.G.R. IN 1.25" CONDUIT.
24. EXISTING 4 #8 THW & 1#10 E.G.R. IN 1" CONDUIT.
25. EXISTING 4 #8 THW & 1 #10 E.G.R. IN 1.25" CONDUIT.
26. EXISTING 2-4" CONDUITS EACH WITH 4-500 MCM-THW & 1 #1 E.G.R.
27. EXISTING 2 #8 THW & 1 #10 E.G.R. IN 1" CONDUIT.
28. EXISTING 3 #1/0 THW & 1 #6 E.G.R. IN 2" CONDUIT.
29. EXISTING 3 #2 THW 1 #6 E.G.R. IN 2" CONDUIT.
30. EXISTING 3 #8 THW & 1 #10 E.G.R. IN 1" CONDUIT.
31. EXISTING 1000A, 120/208V, 3PHASE, 4-WIRE BUSDUCT.
32. EXISTING 1500A, 120/208V, 3PHASE, 4-WIRE BUSDUCT.
33. EXISTING 12,470V, 3-PHASE PRIMARY FEEDERS TO REMAIN.
34. EXISTING 150 KVA 208/480V, DRY-TYPE TRANSFORMER.
35. EXISTING 75 KVA 208/480V, DRY-TYPE TRANSFORMER.
36. EXISTING 112.5 KVA 208/480V, DRY-TYPE TRANSFORMER.
37. EXISTING 225 KVA 208/480V, DRY-TYPE TRANSFORMER.
38. EXISTING 200A ENCLOSED CIRCUIT BREAKER.
39. EXISTING 200A FUSED DISCONNECT SWITCH.
40. EXISTING 200A MANUAL TRANSFER SWITCH.
41. EXISTING 230KW/375KVA DIESEL-FUELED OUTDOOR ENGINE GENERATOR.
42. EXISTING 800A ELECTRONIC ENCLOSED CIRCUIT BREAKER.
43. EXISTING 200A FEEDER.
44. EXISTING 400A FEEDER.
45. EXISTING 800A FEEDER.
46. EXISTING 60A FEEDER.
47. NEW METER, EIG/GAUGETECH SHARK200 WITH VS "SWITCH", ETHERNET CARD, SHORTING CLOCK AND 4000:5 FLEX CTS. (3-PHASE 4 WIRE WYE DIRECT). TO HOOK TO THE ASSOCIATED BUMF (BUILDING UTILITY MONITORING PANEL). EXTEND A 120V CIRCUIT TO NEAREST 120/208/3-PHASE VOLT PANEL LE, EMER OR ELBS.
48. INTERCEPT EXISTING FEEDER. PROVIDE JUNCTION BOX & CONNECT TO ITEM CIRCUIT BREAKER.
49. EXISTING FEEDER SECTION TO REMAIN & BE GUTTED AND USED FOR MULTI-TAP SPLICES (POLARIS TAPS).
50. REMOVE THE EXISTING MOTOR CONTROL CENTER AND PROVIDE NEW MOTOR CONTROL CENTER. REFER TO THE E600 RESPECTIVE DRAWING FOR THE NEW MOTOR CONTROL CENTER DRAWINGS. CONNECT THE EXISTING FEEDER TO THE NEW MCC.

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UNM MAIN SWITCHGEAR REPLACEMENT CTSC

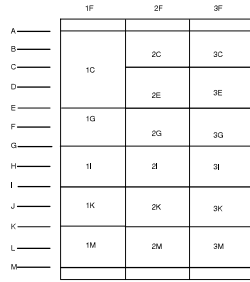


BUILDING 227, CTSC CENTER CENTER NEW POWER RISER DIAGRAM

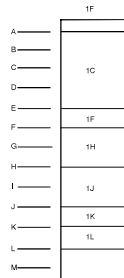
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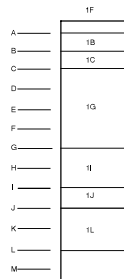
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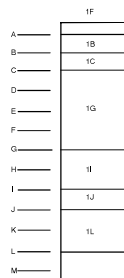
'MCC1' ELEVATION



'MCC2' ELEVATION



'MCC3' ELEVATION



'MCC4' ELEVATION

NEW MCC1 SCHEDULE												
CUBICLE NUMBER	MECH. EQUIP. NO.	NAMEPLATE DESCRIPTION	HP	CB FRAME	CB TRIP	NEMA SIZE	CONTROL DEVICE		PILOT LAMPS		FEEDER SIZE	REMARKS
							HOA	ION/OFF	R	G		
1C	---	CHILLED WATER PUMP	5	30AF	20AT	0	●	---	●	●	3#6 - 1#10 GR - 75°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
1G	---	RETURN AIR FAN	15	60AF	50AT	---	---	---	---	---	---	FEEDER SWITCH
1I	---	HVAC UNIT	10	60AF	55AT	---	---	---	---	---	3#6 - 1#10 GR - 75°C	FEEDER SWITCH
1K	---	HVAC UNIT	10	60AF	55AT	---	---	---	---	---	3#6 - 1#10 GR - 75°C	FEEDER SWITCH
1M	---	SPARE	---	---	---	---	---	---	---	---	---	FEEDER SWITCH
2C	---	END SUCTION PUMP	5	30AF	20AT	0	●	---	●	●	3#12 - 1#12GR-4°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
2E	---	END SUCTION PUMP	5	30AF	20AT	0	●	---	●	●	3#12 - 1#12GR-4°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
2G	---	HEAT PUMP	5	30AF	20AT	0	●	---	●	●	3#12 - 1#12GR-4°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
2I	---	CONDENSATE RETURN PUMP	5	30AF	20AT	0	●	---	●	●	3#12 - 1#12GR-4°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
2K	---	CONDENSATE RETURN PUMP	5	30AF	20AT	0	●	---	●	●	3#12 - 1#12GR-4°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
2M	---	SPARE	---	---	---	0	●	---	●	●	---	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
3C	---	---	---	---	---	---	---	---	---	---	---	---
3E	---	SUPPLY FAN	15	60AF	50AT	1	●	---	●	●	3#10 - 1#10 GR - 75°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
3I	---	EXHAUST FAN	15	60AF	50AT	1	●	---	●	●	3#10 - 1#10 GR - 75°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
3K	---	---	---	---	---	---	---	---	---	---	---	---
3M	---	---	---	---	---	---	---	---	---	---	---	---

NEW MCC2 SCHEDULE												
CUBICLE NUMBER	MECH. EQUIP. NO.	NAMEPLATE DESCRIPTION	HP	CB FRAME	CB TRIP	NEMA SIZE	CONTROL DEVICE		PILOT LAMPS		FEEDER SIZE	REMARKS
							HOA	ION/OFF	R	G		
1C	---	AIR COMPRESSOR	25	100AF	90AT	3	●	---	●	●	3#2 - 1#6 GR - 1.25°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
1G	---	VACUUM PUMP	5	30AF	20AT	---	---	---	---	---	3#10 - 1#10 GR - 75°C	FEEDER SWITCH
1I	---	VACUUM PUMP	10	60AF	55AT	---	---	---	---	---	3#6 - 1#10 GR - 75°C	FEEDER SWITCH
1J	---	END SUCTION PUMP	10	60AF	55AT	---	---	---	---	---	3#6 - 1#10 GR - 75°C	FEEDER SWITCH
1K	---	AIR DRYER	60AF	55AT	---	---	---	---	---	---	---	FEEDER SWITCH
1L	---	INCOMING LUGS	---	---	---	---	---	---	---	---	---	---

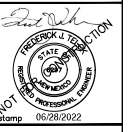
NEW MCC3 SCHEDULE												
CUBICLE NUMBER	MECH. EQUIP. NO.	NAMEPLATE DESCRIPTION	HP	CB FRAME	CB TRIP	NEMA SIZE	CONTROL DEVICE		PILOT LAMPS		FEEDER SIZE	REMARKS
							HOA	ION/OFF	R	G		
1B	---	EXHAUST FAN	5	30AF	20AT	---	---	---	---	---	3#2 - 1#6 GR - 1.25°C	FEEDER SWITCH
1C	---	EXHAUST FAN	3	30AF	15AT	---	---	---	---	---	3#12 - 1#12 GR - 5°C	FEEDER SWITCH
1G	---	PANEL "LAB"	---	---	---	---	---	---	---	---	---	---
1I	---	END SUCTION PUMP	5	30AF	20AT	---	---	---	●	●	3#6 - 1#10 GR - 75°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
1J	---	SPACE	---	---	---	---	---	---	---	---	---	FEEDER SWITCH
1K	---	INCOMING LUGS	---	---	---	---	---	---	---	---	---	---

NEW MCC4 SCHEDULE												
CUBICLE NUMBER	MECH. EQUIP. NO.	NAMEPLATE DESCRIPTION	HP	CB FRAME	CB TRIP	NEMA SIZE	CONTROL DEVICE		PILOT LAMPS		FEEDER SIZE	REMARKS
							HOA	ION/OFF	R	G		
1B	---	EXHAUST FAN	5	30AF	20AT	---	---	---	---	---	3#2 - 1#6 GR - 1.25°C	FEEDER SWITCH
1C	---	EXHAUST FAN	3	30AF	15AT	---	---	---	---	---	3#12 - 1#12 GR - 5°C	FEEDER SWITCH
1G	---	PANEL "LAB"	---	---	---	---	---	---	---	---	---	---
1I	---	SPARE	5	30AF	20AT	---	---	---	●	●	---	---
1J	---	SPACE	---	---	---	---	---	---	---	---	---	---
1K	---	INCOMING LUGS	---	---	---	---	---	---	---	---	---	---

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UNM MAIN SWITCHGEAR REPLACEMENT CTSC



BUILDING 227- CTSC NEW MCC'S

drawing title

date: June 28, 2022

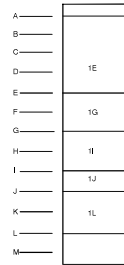
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checked by: FJT

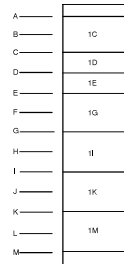
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EMCC1 ELEVATION



EMCC2 ELEVATION

NEW EMCC1 SCHEDULE													
CIRCULE NUMBER	MECH. EQUIP. NO.	NAMEPLATE DESCRIPTION	HP	CB FRAME	CB TRIP	NEMA SIZE	CONTROL DEVICE		PILOT LAMPS			FEEDER SIZE	REMARKS
							HCA	CON OFF	R	G	R		
1E	---	SUPPLY FAN	60	200AF	200AT	---	---	---	---	---	---	3#4.0 x 1#2 GR - 2.5°C	FEEDER SWITCH
1G	---	SPACE	---	100AF	100AT	---	---	---	---	---	---	---	FEEDER SWITCH
1I	---	SPACE	---	---	---	---	---	---	---	---	---	---	---
1J	---	SPACE	---	---	---	---	---	---	---	---	---	---	---
1L	---	INCOMING LUGS	---	---	---	---	---	---	---	---	---	---	---

NEW EMCC2 SCHEDULE													
CIRCULE NUMBER	MECH. EQUIP. NO.	NAMEPLATE DESCRIPTION	HP	CB FRAME	CB TRIP	NEMA SIZE	CONTROL DEVICE		PILOT LAMPS			FEEDER SIZE	REMARKS
							HCA	CON OFF	R	G	R		
1C	---	SUPPLY FAN	60	200AF	200AT	---	---	---	---	---	---	3#4.0 x 1#2 GR - 3.5°C	FEEDER SWITCH
1D	---	RETURN FAN	7.5	30AF	2SAT	---	---	---	---	---	---	3#10 x 1#10 GR - .75°C	FEEDER SWITCH
1E	---	SUMP PUMP	.5	30AF	5AT	---	---	---	---	---	---	3#12 x 1#12 GR - .5°C	FEEDER SWITCH
1G	---	SUMP PUMP	.5	30AF	5AT	0	●	---	●	●	●	3#12 x 1#12 GR - .5°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
1I	---	EXHAUST FAN	7.5	30AF	2SAT	1	●	---	●	●	●	3#10 x 1#10 GR - .75°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
1J	---	CIRCULATING PUMP	.5	30AF	5AT	0	●	---	●	●	●	3#12 x 1#12 GR - .5°C	FVRN W/ 1-NO AND 1-NC AUX CONTACTS
1M	---	INCOMING LUGS	---	---	---	---	---	---	---	---	---	---	---

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UNM MAIN SWITCHGEAR REPLACEMENT CTSC



BUILDING 227- CTSC
NEW MCC'S

drawing title

date: June 28, 2022

drawn by: ACE

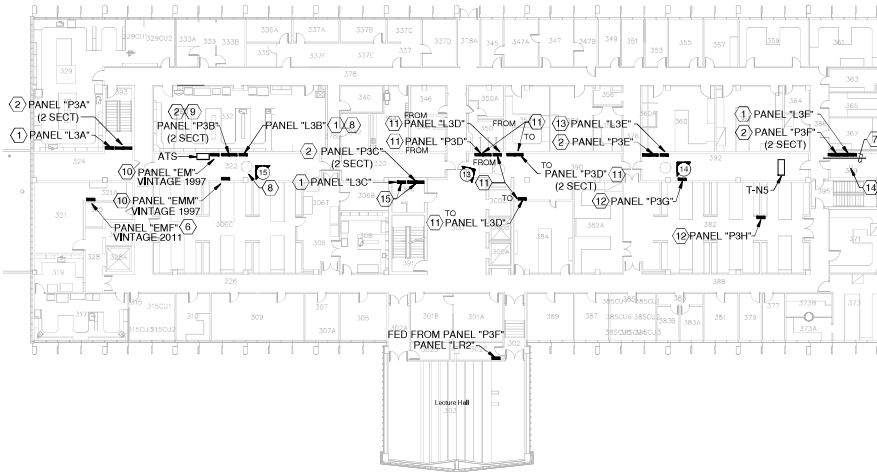
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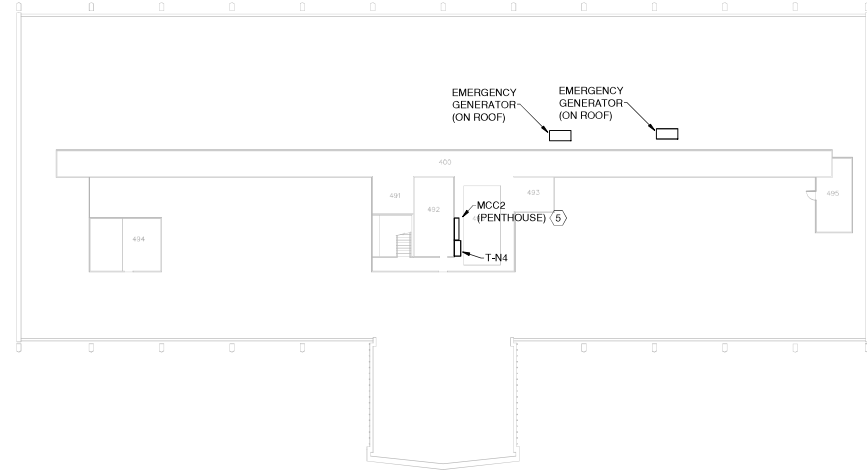
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SHEET KEYNOTES

- REMOVE EXISTING PANEL INTERIORS RATED 120/208V, 3PH, 4W, 225A, AND REPLACE WITH NEW RETROFIT PANEL INTERIORS TO MATCH EXISTING PANEL OVERCURRENT PROTECTIVE DEVICES AND ARRANGEMENT. REFER TO KEYNOTE 4.
- REMOVE EXISTING PANEL RATED 120/208V, 3PH, 4W, 400A, AND REPLACE WITH NEW PANEL TO MATCH EXISTING PANEL OVERCURRENT PROTECTIVE DEVICES AND ARRANGEMENT.
- EXISTING PANEL HAD INADEQUATE NEC CLEARANCES. INSTALL A NEW PANEL, WITH MATCHING OVERCURRENT PROTECTIVE DEVICES, IN A LOCATION WITH ADEQUATE NEC CLEARANCES. INSTALL NEW PANEL FEEDER AND NEW BRANCH CIRCUITS AS REQUIRED.
- CLEAN EXISTING PANEL INTERIORS OF DIRT AND DEBRIS. RECONNECT THE EXISTING PANEL FEEDER AND ALL EXISTING BRANCH CIRCUITS TO THE NEW PANEL. PROVIDE TYPEWRITTEN AND AS-BUILT PANEL DIRECTORY. PROVIDE NEW LABEL ON THE PANEL INDICATING PANEL DESIGNATION, VOLTAGE, PHASE, NUMBER OF WIRES, AND LOCATION OF THE OVERCURRENT PROTECTIVE DEVICE FEEDING THE PANEL.
- EXISTING MOTOR CONTROL CENTER "MCC2" RATED 120/208V, 3PH, 4W, 800A BUS, 800A 3P MAIN CIRCUIT BREAKER. REPLACE ALL EXISTING COMBINATION STARTER FUSIBLE DISCONNECT SWITCH CIRCLES WITH NEW BREAKERS AND REPLACE ALL EXISTING FEEDER FUSIBLE DISCONNECT SWITCHES WITH NEW FEEDER SWITCHES. REMOVE TWO (2) EXISTING COMBINATION FUSIBLE DISCONNECT SWITCHES THAT ARE ON THE EMERGENCY CIRCUITS AND PROVIDE NEW COMBINATION FUSIBLE DISCONNECT SWITCHES ADJACENT TO THE MCC AND EXTEND NEW INCOMING AND OUTGOING CIRCUITS AND INSTALL IN CONVENIENT AND ACCESSIBLE LOCATION.
- EXISTING PANEL REMAINS - SIEMENS VINTAGE YEAR AS INDICATED. NO WORK.
- EXISTING WATER AND/OR SEWER LINE ABOVE THE ELECTRICAL PANEL(S). PROVIDE SHEET METAL PAN BELOW THE EXISTING LINES AND EXTEND .75" DRAIN LINE TO THE DIVERT WATER TO THE CLOSEST INTERIOR SEWER LINE. VERIFY LOCATION IN FIELD.
- EXISTING HVAC DUCT IN CONFLICT WITH PANEL "L3B" WITH INADEQUATE EC CLEARANCES. REMOVE THE 4" THREAD SUPPORTS FROM THE WALL TO THE PANEL AND INSTALL THE EXISTING PANEL CAN FLUSH WITH THE EXISTING WALL TO MAINTAIN PROPER NEC CLEARANCES.
- MOVE NEW PANEL "P3B" TO THE SOUTH APPROXIMATELY 3" TO MAINTAIN ADEQUATE NEC CLEARANCE FROM THE EXISTING DUCT. VERIFY WITH EXISTING FIELD CONDITIONS.
- EXISTING PANEL REMAINS (VINTAGE 1997). NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING DUCT IN FRONT OF BOTH PANEL REMAINS. BOTH PANEL HAVE INADEQUATE NEC CLEARANCES. RELOCATE PANEL "L3D" AND PANEL "P3D" AS INDICATED. PANEL CANS REMAIN FOR USE AS A SPICE BOX. SPLICE THE RESPECTIVE PANEL FEEDER AND PANEL BRANCH CIRCUITS AND EXTEND THE FEEDER AND BRANCH CIRCUITS TO THE NEW PANEL LOCATION. COORDINATE WITH EXISTING FIELD CONDITIONS.
- EXISTING PANEL REMAINS. NO WORK. SIEMENS VINTAGE 2013.
- EXISTING DUCT IN FRONT OF EXISTING PANEL "L3E" REMAIN. RELOCATE PANEL "L3E" TO THE NORTH SEVERAL INCHES TO MAINTAIN ADEQUATE NEC CLEARANCE IN FRONT OF THE PANEL.
- EXISTING CLEAR GLASS VENT TUBE LOCATED IN FRONT OF THE PANEL. ROTATE THE STRAP APPROXIMATELY 90 DEGREES TO MAINTAIN ADEQUATE NEC CLEARANCE IN FRONT OF THE PANEL.
- EXISTING SKIRTS TOP AND BOTTOM TO REMAIN.



3RD FLOOR PANEL LOCATIONS



4TH FLOOR PANEL LOCATIONS

2020 Project: UNM FITZ HALL BLDG. 211 (BMSB) Electrical Service Upgrade/ElectE202.dwg
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UNM FITZ HALL, BLDG. 211 (BMSB)
ELECTRICAL GEAR REPLACEMENT

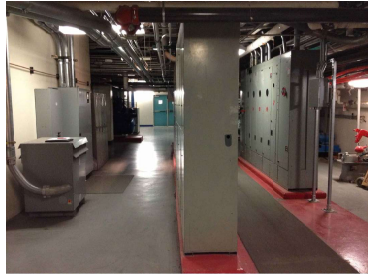
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PANEL LOCATIONS
drawing title
date: October 24, 2022
drawn by: ACE
checked by: TJJ
sheet: of:

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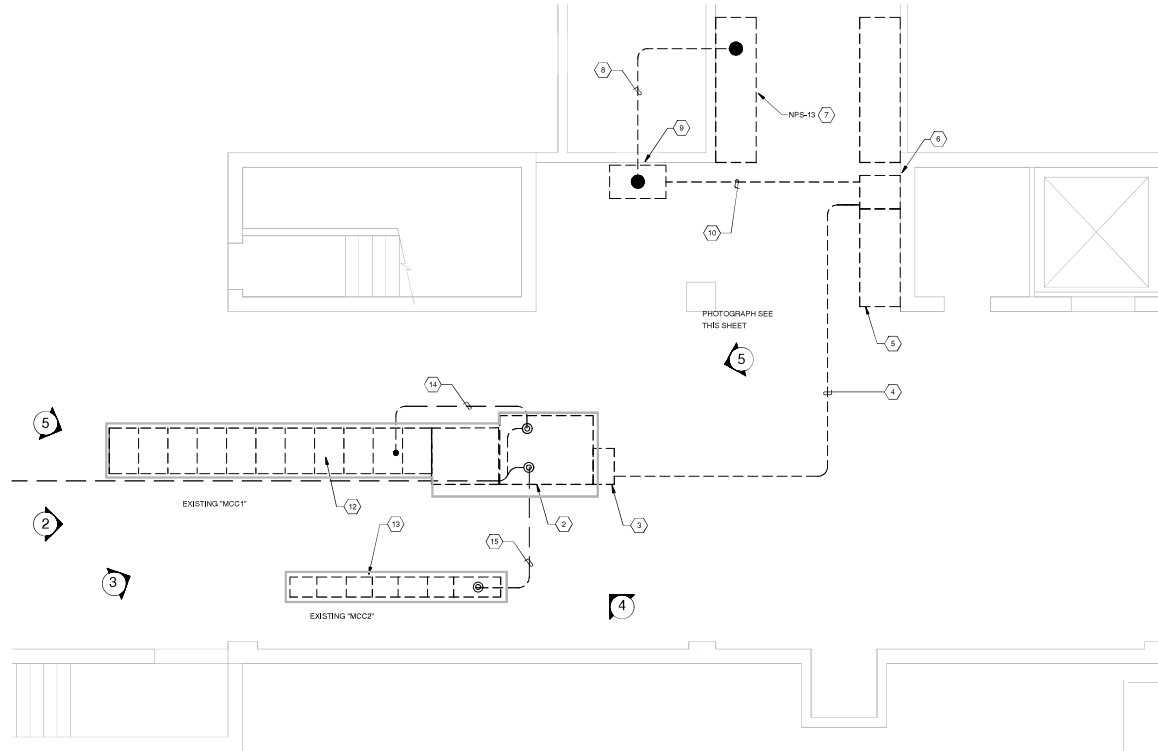
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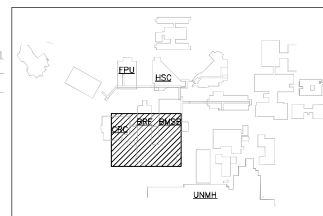
A1 OVERALL PLAN - BASEMENT LEVEL - DEMOLITION ELECTRICAL PLAN
SCALE: 1/4" = 1'-0"

GENERAL SHEET NOTES

○ SHEET KEYNOTES

1. EXISTING 4#12 - 1#120R IN .5" C TO 20A 3P CIRCUIT BREAKER FOR METER 120V POWER, NO WORK, SHOWN FOR REFERENCE ONLY.
2. EXISTING SPINDE BOX WITH CT'S (PHASE A,B,C) ON EXISTING 2000 AMPERE INCOMING CONDUCTORS, SIX (6) SETS OF 4#20KCMIL, NO WORK, SHOWN FOR REFERENCE ONLY.
3. EXISTING SO "D" PM850 METER, NO WORK, SHOWN FOR REFERENCE ONLY.
4. EXISTING 3#14 IN .5" C FROM THE "KYCS" OUTPUT TERMINALS OF THE SO "D" PM850 METER TO THE "KYZ" INPUT TERMINALS OF THE EXISTING SO "D" CM2250 METER.
5. EXISTING LOAD BREAK JUNCTION MODULE ENCLOSURE WITH EXISTING CT'S AND SHORTING BLOCK, NO WORK - SHOWN FOR REFERENCE ONLY.
6. EXISTING SO "D" CM2250 METER.
7. EXISTING 15KV 3PS GEAR WITH SPARE ELECTRONIC CIRCUIT BREAKER USED FOR THE PTT, NO WORK, SHOWN FOR REFERENCE ONLY.
8. EXISTING 3#2 15KV - 1#2 600V GROUND TERMINATED AT THE ENCLOSURE AND CONNECT TO THE EXISTING PTT'S, NO WORK, SHOWN FOR REFERENCE ONLY.
9. EXISTING 48" X 24" X 48" ENCLOSURE AND PTT'S, NO WORK, SHOWN FOR REFERENCE ONLY.
10. EXISTING 4#12 - 1#12 GR IN .5" C FOR 120/208V INPUT TO THE EXISTING SO "D" CM2250 METER.
11. EXISTING SECONDARY FEEDER SIX (6) 4" C EACH WITH 4#20KCMIL - 1#250KCMIL GR, NO WORK, SHOWN FOR REFERENCE ONLY.
12. EXISTING MOTOR CONTROL CENTER "MCC1" WITH 1600A 3P MAIN DEVICE, DISCONNECT AND REMOVE THE EXISTING MCC1 COMPLETE. PROVIDE NEW SWITCHBOARD PER THE NEW WORK PLANS.
13. EXISTING MOTOR CONTROL CENTER "MCC2" WITH 1200A 3P MAIN DEVICE, DISCONNECT AND REMOVE THE EXISTING MCC2 COMPLETE. PROVIDE NEW SWITCHBOARD PER THE NEW WORK PLANS.
14. DISCONNECT AND REMOVE EXISTING SECONDARY FEEDER COMPLETE, FROM THE TAP BOX TO THE 1600A 3P MAIN DEVICE IN "MCC1", SIXTEEN (16) 600KCMIL THHN/THWN (CU) - 4#250KCMIL THHN/THWN (CU) GR.
15. DISCONNECT AND REMOVE EXISTING SECONDARY FEEDER COMPLETE, FROM THE TAP BOX TO THE 1200A 3P MAIN DEVICE IN "MCC2", FOUR (4) 4" C EACH WITH 4#250KCMIL THHN/THWN (CU) - 1#1/2 THHN/THWN (CU) GR.

KEY PLAN - UNM NORTH CAMPUS



PERMIT SET



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UNM FITZ HALL, BLDG. 211 (BMSB)
ELECTRICAL GEAR REPLACEMENT



stamp 10/24/2022

BASEMENT
ELECTRICAL
DEMO PLAN

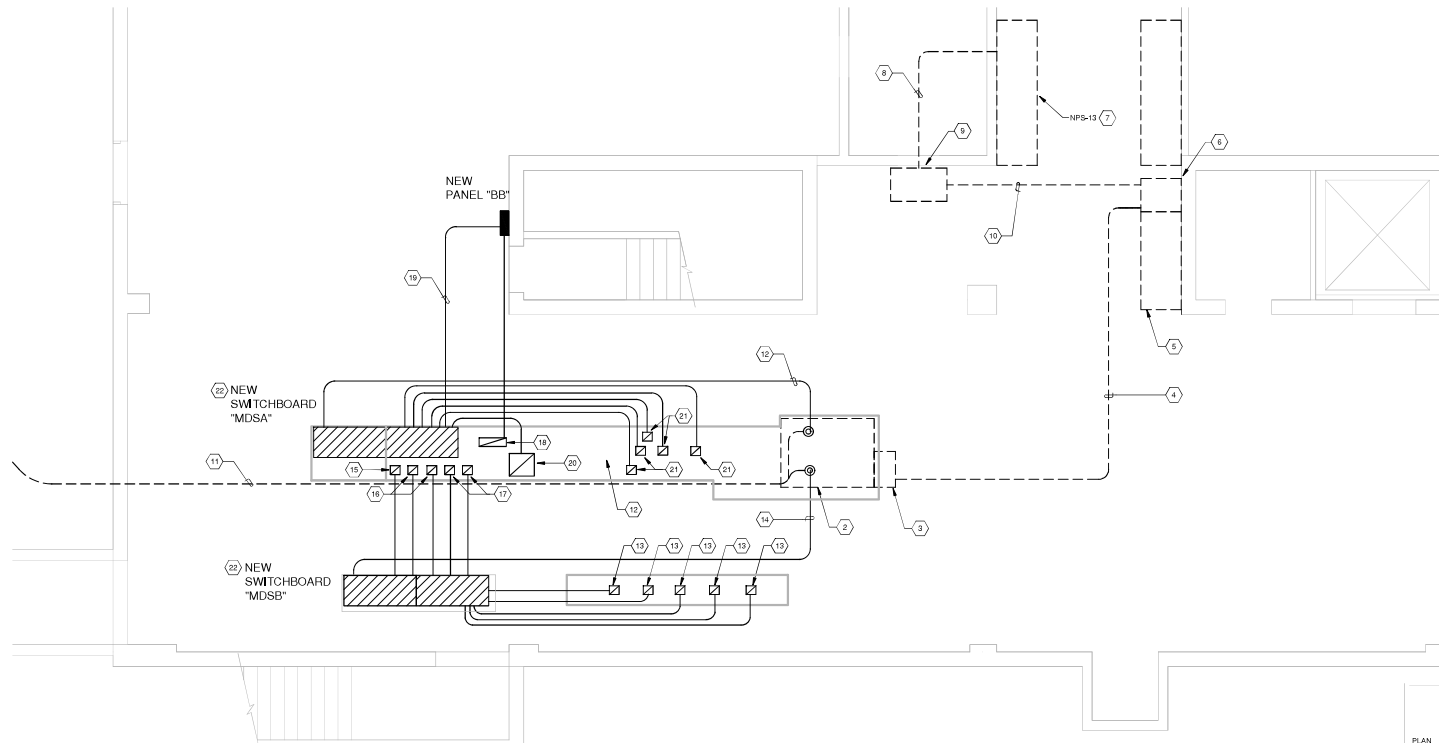
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drawn by: ACE

checked by: FJT

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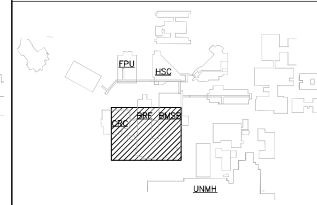


A1 BASEMENT LEVEL - NEW WORK ELECTRICAL PLAN
SCALE: 1/4" = 1'-0"

SHEET KEYNOTES

1. REMOVE EXISTING 4#12 - 1#10GR IN .5" TO 20A 3P CIRCUIT BREAKER FOR METER 120V POWER. PROVIDE NEW 120V POWER FROM NEW PANEL.
2. EXISTING SPLICE BOX WITH CTS (PHASE A,B,C) ON EXISTING 2000 AMPERE INCOMING CONDUCTORS, SIX (6) SETS OF 4-800KCMIL. NO WORK, SHOWN FOR REFERENCE ONLY.
3. EXISTING 50" D" PM550 METER, NO WORK, SHOWN FOR REFERENCE ONLY.
4. EXISTING 3#14 IN .5" FROM THE "NYZ" OUTPUT TERMINALS OF THE 50" D" PM550 METER TO THE "NYZ" INPUT TERMINALS OF THE EXISTING 50" D" CM250 METER.
5. EXISTING LOAD BREAK JUNCTION MODULE ENCLOSURE WITH EXISTING CTS AND SHORTING BLOCK, NO WORK - SHOWN FOR REFERENCE ONLY.
6. EXISTING 50" D" CM250 METER.
7. EXISTING 15KV SF6 GEAR WITH SPARE ELECTRONIC CIRCUIT BREAKER USED FOR THE P.T.S. NO WORK, SHOWN FOR REFERENCE ONLY.
8. EXISTING 3#2 15KV + 1#2 60V GROUND TERMINATED AT THE ENCLOSURE AND CONNECT TO THE EXISTING P.T.S, NO WORK, SHOWN FOR REFERENCE ONLY.
9. EXISTING 48" X 24" X .48" ENCLOSURE AND P.T.S. NO WORK, SHOWN FOR REFERENCE ONLY.
10. EXISTING 4#12 + 1#12 GR IN .5" FOR 120/208V INPUT TO THE EXISTING 50" D" CM250 METER.
11. EXISTING SECONDARY FEEDER, SIX (6) 4" EACH WITH 4-600KCMIL + 1-250KCMIL GR. NO WORK, SHOWN FOR REFERENCE ONLY.
12. NEW FOUR (4) 1" EACH WITH 4-200KCMIL THHN/THWN (CU) + 1-250KCMIL THHN/THWN (CU) GR. EXTEND FROM THE POWER BLOCK CONNECTORS IN THE EXISTING SPLICE BOX TO NEW SWITCHBOARD "MDSA". COORDINATE ROUTING WITH EXISTING FIELD CONDITIONS.
13. NEW 12"X12"X12" SPLICE BOX. INSTALL ON THE EXISTING FAN MOTOR BRANCH CIRCUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 3#2 0 THHN/THWN (CU) + 1#4 THHN/THWN (CU) GR IN 2" TO NEW SWITCHBOARD "MDSB".
14. NEW THREE (3) 4" EACH WITH 4-200KCMIL THHN/THWN (CU) + 1#4 0 THHN/THWN (CU) GR. EXTEND FROM THE POWER BLOCK CONNECTORS IN THE EXISTING SPLICE BOX TO NEW SWITCHBOARD "MDSB". COORDINATE ROUTING WITH EXISTING FIELD CONDITIONS.
15. NEW 12"X18"X12" SPLICE BOX. INSTALL ON THE EXISTING PANEL "C" FEEDER CONDUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 4#10 THHN/THWN (CU) + 1#2 THHN/THWN (CU) GR IN 2.5" TO NEW SWITCHBOARD "MDSB".
16. NEW 12"X12"X12" SPLICE BOX. INSTALL ON THE EXISTING APC COMPRESSOR MOTOR BRANCH CIRCUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 3#6 THHN/THWN (CU) + 1#10 THHN/THWN (CU) GR IN 1" TO NEW SWITCHBOARD "MDSB".
17. NEW 8"X8"X8" SPLICE BOX. INSTALL ON THE EXISTING CONDENSATE RETURN PUMP MOTOR BRANCH CIRCUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 3#12 THHN/THWN (CU) + 1#12 THHN/THWN (CU) GR IN 3" TO NEW SWITCHBOARD "MDSB".
18. NEW 8"X8"X4" LONG HINGED COVER WIREWAY. INSTALL ON THE EXISTING PANEL BRANCH CIRCUIT CONDUITS. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND TWO (2) 2" EACH WITH 2#8 THHN/THWN (CU) TO NEW PANEL "BB".
19. NEW PANEL "BB" FEEDER 4#10 THHN/THWN (CU) + 1#2 THHN/THWN (CU) GR IN 2.5". ROUTE UP AT THE CEILING AS HIGH AS POSSIBLE.
20. NEW 24"X24"X24" SPLICE BOX. INSTALL ON THE EXISTING PANEL "EDP" FEEDER CONDUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW TWO (2) 3" EACH WITH 4-800KCMIL THHN/THWN (CU) + 1#10 THHN/THWN (CU) GR TO NEW SWITCHBOARD "MDSA".
21. NEW 12"X12"X12" SPLICE BOX. INSTALL ON THE EXISTING MOTOR BRANCH CIRCUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 3#2 THHN/THWN (CU) + 1#8 THHN/THWN (CU) GR IN 1.5" TO NEW SWITCHBOARD "MDSA".
22. NEW SWITCHBOARD. INSTALL ON 4" REINFORCED CONCRETE HOUSEKEEPING PAD. REFER TO THE NEW WORK POWER RISER DIAGRAM FOR DETAILS.

KEY PLAN - UNM NORTH CAMPUS



PERMIT SET



THE UNIVERSITY of NEW MEXICO

UNM FITZ HALL, BLDG. 211 (BMSB) of ELECTRICAL GEAR REPLACEMENT



stamp 10/24/2022

BASEMENT NEW WORK PLAN drawing title

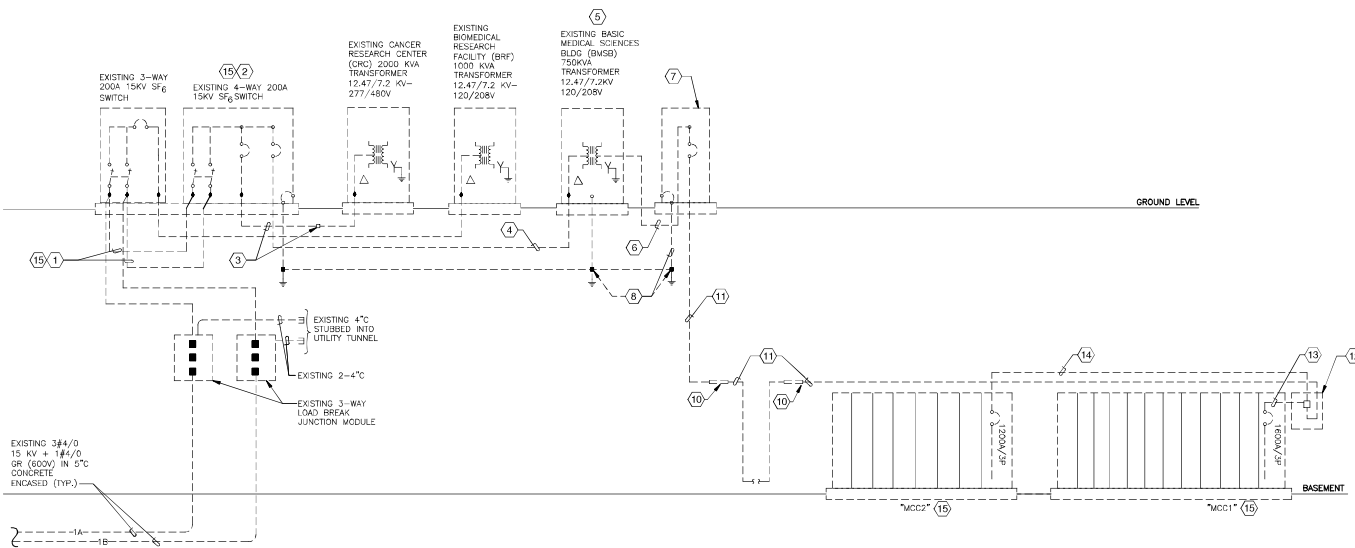
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checked by: FJT

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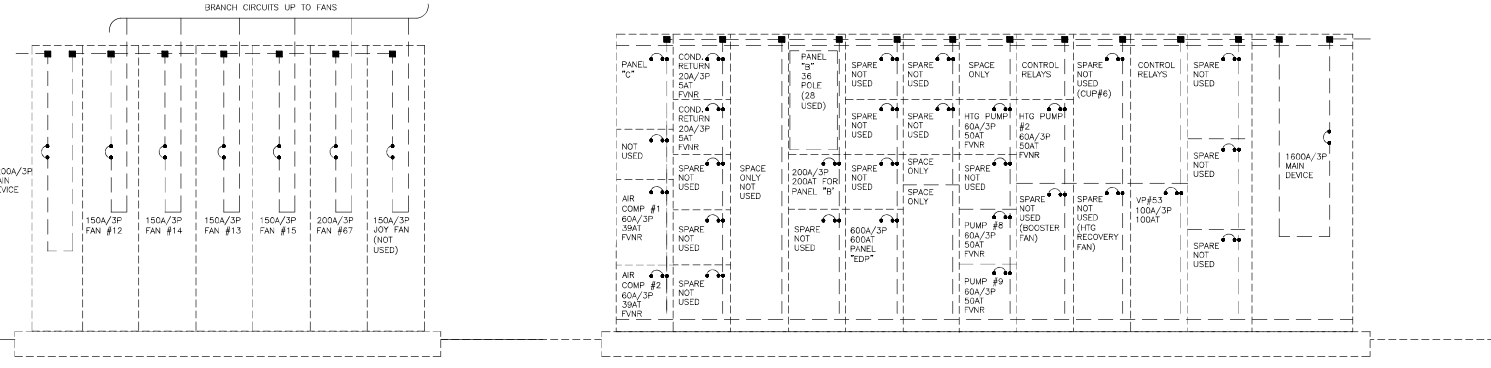
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C1 FITZ HALL (BMSB) - DEMOLITION POWER RISER DIAGRAM
SCALE: NTS

SHEET KEYNOTES

- EXISTING 3#4/0 15KV + 1#4/0 GR (FEEDERS 1A AND 1B). NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING 15KV SF6 SWITCH. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING 3#2 15KV + 1#2 GR IN THE 4°C. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING 3#2 15KV + 1#2 GR IN 4°C. CONCRETE ENCASED. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING 750KVA PAD MOUNT TRANSFORMER FOR BASIC MEDICAL SCIENCES BUILDING (BMSB). NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING SIX (6) 4°C EACH WITH 4-600KCMIL BETWEEN THE 750KVA PAD MOUNT TRANSFORMER AND 2000A/3P CIRCUIT BREAKER. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING 2000A/3P ENCLOSED SOLID STATE CIRCUIT BREAKER IN NEMA 3R ENCLOSURE. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING 1#4/0 BSS (CU) GROUND. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING SIX (6) 4°C EACH WITH 4-600KCMIL + 1-250KCMIL GR, MINIMUM 36" BELOW GRADE. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING OVERSIZED LONG PULLING C (STRAIGHT CONDUIT).
- EXISTING SIX (6) 4°C EACH WITH 4-600KCMIL + 1-250KCMIL GR. NO WORK. SHOWN FOR REFERENCE ONLY.
- EXISTING 48"x48"x48" SHEET METAL SPLICE BOX WITH BUNDY POWER-BLOCK CONNECTORS FOR INCOMING AND OUTGOING FEEDERS. DISCONNECT AND REMOVE THE OUTGOING FEEDER TO THE EXISTING MAIN DEVICE AND MOTOR CONTROL CENTER.
- REMOVE 16-600KCMIL + 4-250KCMIL GROUND FROM THE SPLICE BOX TO EXISTING MCC1 AND EXISTING 1800A/3P MAIN CIRCUIT BREAKER.
- REMOVE EXISTING FOUR (4) 4°C EACH WITH 4-350KCMIL + 1#1/0 GR FROM THE SPLICE BOX TO EXISTING MCC2 AND EXISTING 1200A/3P MAIN CIRCUIT BREAKER.
- REMOVE THE EXISTING MAIN OVERCURRENT PROTECTIVE DEVICE IN AN EXISTING MOTOR CONTROL CENTER COMPLETE. REFER TO THE NEW WORK PLANS FOR DETAILS.



A3 MOTOR CONTROL CENTERS - "MCC1" AND "MCC2" - DEMOLITION
SCALE: NTS PER NEC 2008

PERMIT SET



THE UNIVERSITY of NEW MEXICO

UNM FITZ HALL, BLDG. 211 (BMSB)
ELECTRICAL GEAR REPLACEMENT



stamp 10/24/2022

BMSB DEMO POWER RISER DIAGRAM

drawing title

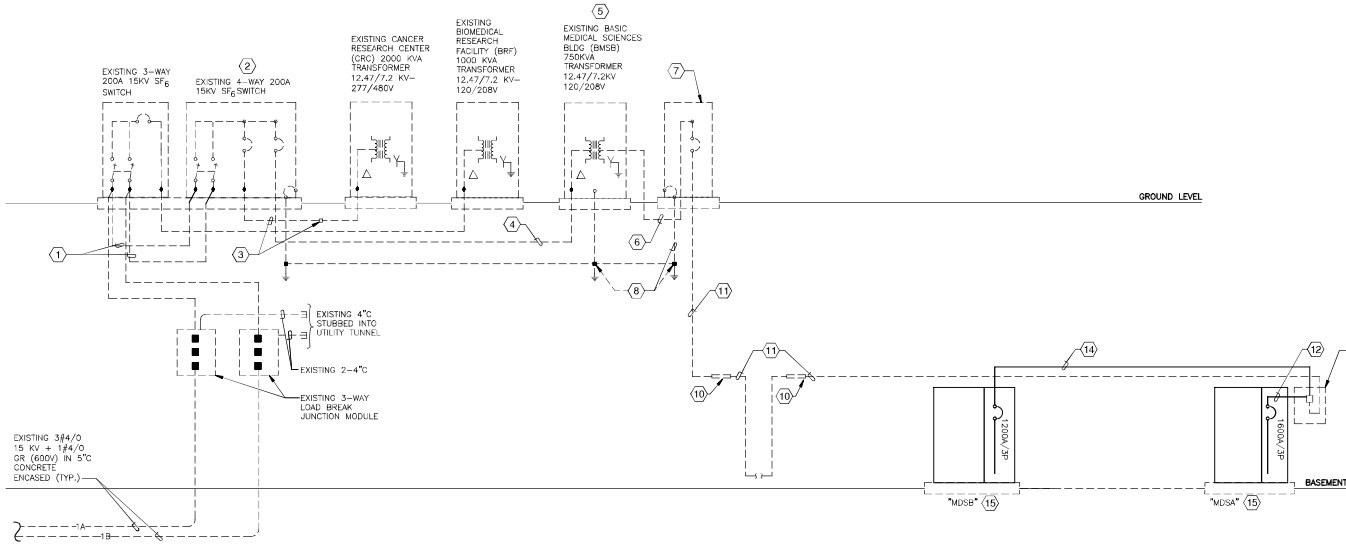
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checked by: FIT

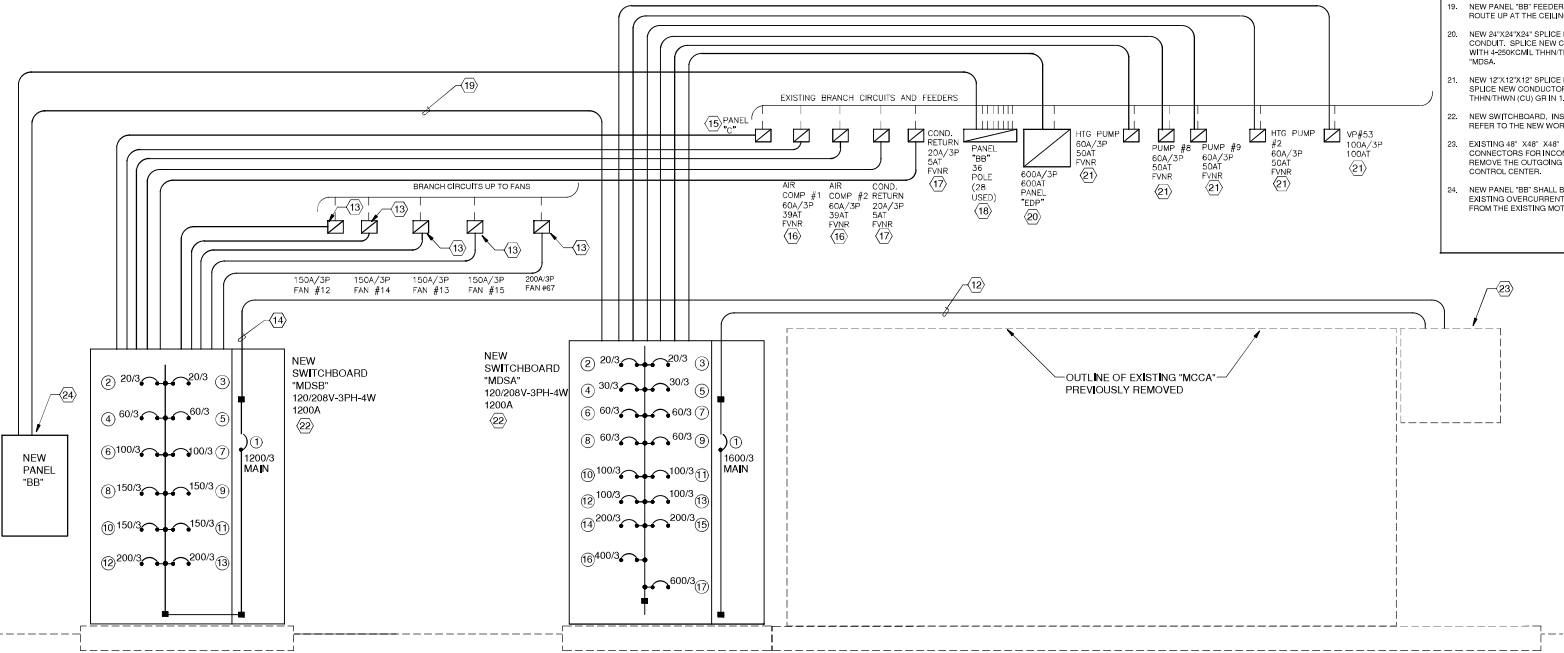
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C1 FITZ HALL (BMSB) - PARTIAL NEW WORK POWER RISER DIAGRAM
SCALE: NIS

- ### SHEET KEYNOTES
- EXISTING 3#4/0 15KV + 1#4/0 GR (FEEDERS 14A AND 1B). NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 15KV SF6 SWITCH. NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 3#2 15KV + 1#2 GR IN THE 4" C. NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 3#2 15KV + 1#2 GR IN 4" C. CONCRETE ENCASED. NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 750KVA PAD MOUNT TRANSFORMER FOR BASIC MEDICAL SCIENCES BUILDING (BMSB). NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 5K (6" 4" C) EACH WITH 4#800KCMIL BETWEEN THE 750KVA PAD MOUNT TRANSFORMER AND 2000A 3P CIRCUIT BREAKER. NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 2000A 3P ENCLOSED COLD STATE CIRCUIT BREAKER IN NEMA 3R ENCLOSURE. 4#84R. NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 1#4/0 BSD (CU) GROUND. NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING 5K (6" 4" C) EACH WITH 4#800KCMIL + 1#250KCMIL GR. MINIMUM 36" BELOW GRADE. NO WORK. SHOWN FOR REFERENCE ONLY.
 - EXISTING OVERSIZED LONG PULLING C" (STRAIGHT CONDUIT).
 - EXISTING 5K (6" 4" C) EACH WITH 4#800KCMIL + 1#250KCMIL GR. NO WORK. SHOWN FOR REFERENCE ONLY.
 - NEW FOUR (4) 4" C EACH WITH 4#800KCMIL THHN/THWN (CU) + 1#250KCMIL THHN/THWN (CU) GR. EXTEND FROM THE POWER BLOCK CONNECTORS IN THE EXISTING SPLICE BOX TO NEW SWITCHBOARD "MDSB". COORDINATE ROUTING WITH EXISTING FIELD CONDITIONS.
 - NEW THREE (3) 4" C EACH WITH 4#800KCMIL THHN/THWN (CU) + 1#4" THHN/THWN (CU) GR. EXTEND FROM THE POWER BLOCK CONNECTORS IN THE EXISTING SPLICE BOX TO NEW SWITCHBOARD "MDSB". COORDINATE ROUTING WITH EXISTING FIELD CONDITIONS.
 - NEW 12"X12"X12" SPLICE BOX. INSTALL ON THE EXISTING PANEL "C" FEEDER CONDUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 4#10 THHN/THWN (CU) + 1#2 THHN/THWN (CU) GR IN 2.5" TO NEW SWITCHBOARD "MDSB".
 - NEW 12"X12"X12" SPLICE BOX. INSTALL ON THE EXISTING 4#R COMPRESSOR MOTOR BRANCH CIRCUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 3#8 THHN/THWN (CU) + 1#10 THHN/THWN (CU) GR IN 1" TO NEW SWITCHBOARD "MDSB".
 - NEW 8"X8"X8" SPLICE BOX. INSTALL ON THE EXISTING CONDENSATE RETURN PUMP MOTOR BRANCH CIRCUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 3#12 THHN/THWN (CU) + 1#12 THHN/THWN (CU) GR IN 5" TO NEW SWITCHBOARD "MDSB".
 - NEW 8"X8"X8" LONG HINGED COVER WIREWAY. INSTALL ON THE EXISTING PANEL BRANCH CIRCUIT CONDUITS. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND TWO (2) 2" C EACH WITH 5#4#8 THHN/THWN (CU) TO NEW PANEL "BB".
 - NEW PANEL "BB" FEEDER. 4#10 THHN/THWN (CU) + 1#2 THHN/THWN (CU) GR IN 2.5". ROUTE UP AT THE CEILING AS HIGH AS POSSIBLE.
 - NEW 24"X24"X24" SPLICE BOX. INSTALL ON THE EXISTING PANEL "EDP" FEEDER CONDUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW TWO (2) 3" C EACH WITH 4#500KCMIL THHN/THWN (CU) + 1#1" THHN/THWN (CU) GR TO NEW SWITCHBOARD "MDSA".
 - NEW 12"X12"X12" SPLICE BOX. INSTALL ON THE EXISTING MOTOR BRANCH CIRCUIT. SPLICE NEW CONDUCTORS TO EXISTING. EXTEND NEW 3#8 THHN/THWN (CU) GR IN 1.5" TO NEW SWITCHBOARD "MDSA".
 - NEW SWITCHBOARD. INSTALL ON 4" REINFORCED CONCRETE HOUSEKEEPING PAD. REFER TO THE NEW WORK POWER RISER DIAGRAM FOR DETAILS.
 - EXISTING 48" X48" X48" SHEET METAL SPLICE BOX WITH BURNED POWER-BLOCK CONNECTORS FOR INCOMING AND OUTGOING FEEDERS. DISCONNECT AND REMOVE THE OUTGOING FEEDER TO THE EXISTING MAIN DEVICE AND MOTOR CONTROL CENTER.
 - NEW PANEL "BB" SHALL BE RATED 150/200V. 3PH 4W. 255A MLO. 42 POLE TO MATCH EXISTING OVERCURRENT PROTECTIVE DEVICES IN EXISTING PANEL "D" REMOVED FROM THE EXISTING MOTOR CONTROL CENTER.



A3 SWITCHBOARDS "MDSA" AND "MDSB" PARTIAL NEW WORK POWER RISER DIAGRAM
SCALE: NIS

PERMIT SET



THE UNIVERSITY of NEW MEXICO

UNM FITZ HALL, BLDG. 211 (BMSB)
ELECTRICAL GEAR REPLACEMENT



stamp: 10/24/2022

NEW WORK POWER RISER DIAGRAM

drawing title

date: October 24, 2022

drawn by: ACE

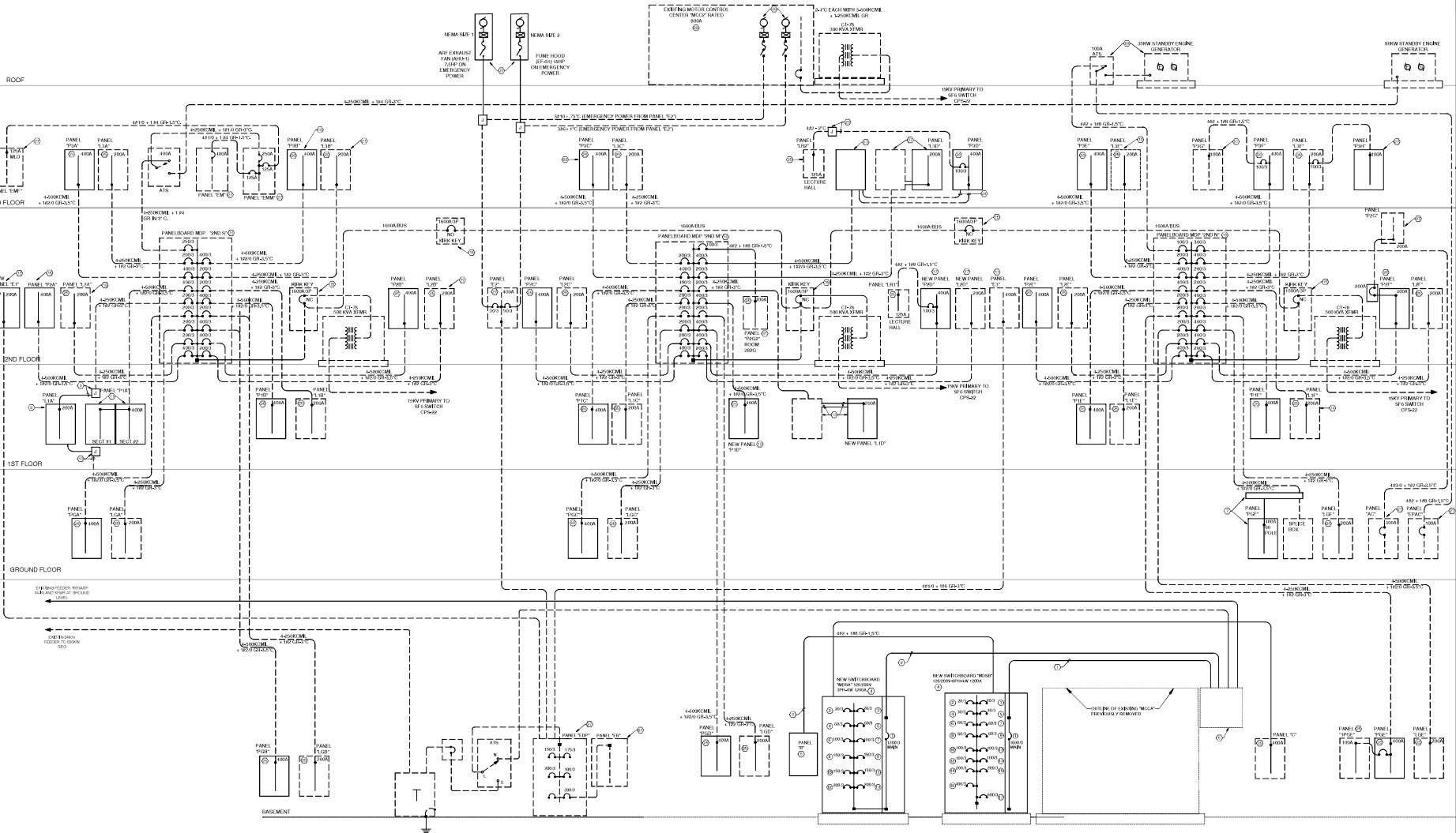
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SHEET KEYNOTES

- NEW FOUR (4) 1" O.D. EACH WITH 4-250KCMIL THIN THWN (CU) + 4-250KCMIL THIN THWN (CU) GR. EXTEND FROM THE POWER BLOCK CONNECTORS IN THE EXISTING SPLICE BOX TO NEW SWITCHBOARD "M08A". COORDINATE ROUTING WITH EXISTING FIELD CONDITIONS.
- NEW THREE (3) 1" O.D. EACH WITH 4-250KCMIL THIN THWN (CU) + 1#10 THIN THWN (CU) GR. EXTEND FROM THE POWER BLOCK CONNECTORS IN THE EXISTING SPLICE BOX TO NEW SWITCHBOARD "M08B". COORDINATE ROUTING WITH EXISTING FIELD CONDITIONS.
- NEW PANEL "C" FEEDER: #10 THIN THWN (CU) + #10 THIN THWN (CU) GR IN 2" O.D. ROUTE UP AT THE CEILING AS HIGH AS POSSIBLE.
- NEW SWITCHBOARD, INSTALL ON 4" REINFORCED CONCRETE HOUSEKEEPING PAD. REFER TO THE NEW WORK POWER RISER DIAGRAM ON SHEET E-049 FOR DETAILS.
- EXISTING 4" X4" X4" SHEET METAL SPLICE BOX WITH BURNED POWER-LOCK CONNECTORS FOR INCOMING AND OUTGOING FEEDERS. DISCONNECT AND REMOVE THE OUTGOING FEEDER TO THE EXISTING MAIN DEVICE AND MOTOR CONTROL CENTER.
- NEW PANEL "B" AND ASSOCIATED FEEDER. REFER TO THE NEW WORK POWER RISER DIAGRAM ON SHEET E-049 FOR DETAILS.
- EXISTING PANEL WITH INADEQUATE NEC CLEARANCES. INTERCEPT THE EXISTING FEEDER AND EXTEND TO NEW PANEL LOCATION.
- EXISTING PANEL WITH INADEQUATE NEC CLEARANCES. FIRST RELOCATE PANEL "11A" TO THE SOUTH SO PANEL "11A" SECTION #1 CAN BE INSTALLED IN THE LOCATION OF WHERE PANEL "11A" PREVIOUSLY WAS LOCATED. EXTEND ALL EXISTING BRANCH CIRCUITS AND FEEDER TO NEW PANEL "11A".
- INTERCEPT PANEL "11A" FEEDER AND INSTALL 12"X12" SPLICE BOX AND INSTALL NEW FEEDER SAME SIZE AS EXISTING AND SPLICE THE NEW FEEDER TO THE EXISTING FEEDER.
- INTERCEPT THREE (3) 1" O.D. WITH BRANCH CIRCUITS AND EXTEND TO NEW PANEL "11A".
- INSTALL NEW PANEL "11A" (TWO SECTION) IN LOCATION OF PREVIOUSLY RELOCATED PANEL "11A". EXTEND AND CONNECT THE EXISTING FEEDER TO PANEL "11A".
- EXISTING PANEL "11D" WITH NEC CLEARANCE ISSUES. REMOVE SECTION #1 COMPLETE AND INSTALL NEW PANEL "11D" SINGLE SECTION. RELOCATE EXISTING PANEL CAN AS SPLICE BOX AND EXTEND NEW FEEDER TO NEW PANEL "11D" AND SPLICE AND EXTEND ALL EXISTING BRANCH CIRCUITS TO NEW PANEL "11D" NEW LOCATION.
- EXISTING PANEL "11D" WITH NEC CLEARANCE ISSUES. PROVIDE NEW PANEL "11D" WITH NEW PANEL ENCLOSURE IN NEW LOCATION AS SHOWN. UTILIZE EXISTING PANEL "11D" ENCLOSURE AS SPLICE BOX AND SPLICE AND EXTEND NEW FEEDER AND ALL BRANCH CIRCUITS FROM THE SPLICE BOX TO NEW PANEL "11D" LOCATION.
- EXISTING PANEL "11F" WITH NEC CLEARANCE ISSUES. MOVE THE PANEL TO THE NORTH APPROXIMATELY 2'.
- REMOVE THE EXISTING 1500A/5P CIRCUIT BREAKER. INSTALL NEW 1500A/5P CIRCUIT BREAKER WITH MIRKAKEY INTERLOCK WHERE SHOWN. SALVAGE THE EXISTING CIRCUIT BREAKER ENCLOSURE.
- EXISTING PANELBOARD RATED 1500A. REPLACE ALL OVERCURRENT PROTECTIVE DEVICES WITH NEW AND PROVIDE NEW ENGRAVED MICHIGTA NAMEPLATES TO MATCH EXISTING.
- PANELS WITH NEC CLEARANCE ISSUES. REMOVE THE PANEL INTERIORS AND INSTALL NEW PANEL IN LOCATION AS SHOWN ON SHEET E-051. EXTEND NEW FEEDER AND NEW BRANCH CIRCUITS FROM THE PANEL CAN TO THE NEW PANEL LOCATION. UTILIZE THE PANEL CAN AS A SPLICE BOX AND INSTALL 1/4" O.D. SHEET METAL COVER AND LABEL "SPLICE BOX".
- REMOVE SECTION #1 OF PANEL "12A" AND PROVIDE A SINGLE SECTION WITH 74 POLES.
- MOVE EXISTING PANEL WITH INADEQUATE NEC CLEARANCES APPROXIMATELY 6'.
- EXISTING PANELBOARD WITH INADEQUATE NEC CLEARANCES. MODIFY THE EXISTING MECHANICAL DUCT IN FRONT OF THE PANELBOARD TO ALLOW FOR ADEQUATE NEC CLEARANCES. VERIFY WITH EXISTING FIELD CONDITIONS.
- EXISTING PANEL WITH INADEQUATE NEC CLEARANCES. REMOVE THE EXISTING UNITS/IT SUPPORT BRACKET AND MOVE THE PANEL TO THE WALL TO GAIN CORRECT NEC CLEARANCES.
- PROVIDE TOP AND BOTTOM SKIRTS ON NEW PANEL "12C".
- INTERCEPT EXISTING PANEL "12E" FEEDER. INSTALL 12"X12" SPLICE BOX AND EXTEND NEW FEEDER TO NEW PANEL "12E" LOCATION.
- NEW PANEL "12E" FEEDER AND BRANCH CIRCUITS FROM EXISTING PANEL "12E" PANEL CAN.
- REMOVE EXISTING PANEL INTERIORS RATED 120/200V, 3PH, 4W, 225A SINGLE SECTION. AND REPLACE WITH NEW RETROFIT PANEL INTERIORS AND MATCH THE EXISTING PANEL OVERCURRENT PROTECTIVE DEVICES AND ARRANGEMENT.
- REMOVE EXISTING PANEL COMPLETE. RATED: 120/200V, 3PH, 4W, 400A, 250 SECTION AND REPLACE WITH NEW PANEL ENCLOSURE, PANEL INTERIORS AND DOORS AND MATCH THE EXISTING PANEL OVERCURRENT PROTECTIVE DEVICES AND ARRANGEMENT.
- EXISTING PANEL REMAINS. NO WORK.
- EXISTING MOTOR CONTROL CENTER. REFER TO KEYNOTE 6 ON SHEET E-052 FOR SCOPE OF WORK.
- EXISTING ATS, STANDBY ENGINE GENERATOR AND ASSOCIATED FEEDER REMAINS. NO WORK.
- EXISTING MOTOR ON EMERGENCY POWER. REMOVE THE BRANCH CIRCUIT FROM THE EXISTING MOTOR CONTROL CENTER AND EXTEND TO THE NEW COMBINATION STARTER DISCONNECT SWITCH, 60A/3P FUSIBLE WITH BURMAN FRN DUAL ELEMENT FUSES, NEMA SIZE AS SHOWN WITH RED PLOTT LIGHT AND 500VA CONTROL TRANSFORMER. RECONNECT SAME AS EXISTING. INSTALL IN CONVENIENT AND ACCESSIBLE LOCATION. VERIFY WITH EXISTING FIELD CONDITIONS.
- EXISTING PANEL IDENTIFIED AS "125C". PROVIDE NEW LABEL AND RE-LABEL PANEL "125C" FED FROM MOP "2ND MF". THE CONTRACTOR SHALL BE RESPONSIBLE TO VERIFY LOCATION OF PANEL OVERCURRENT PROTECTIVE DEVICE.



A1 FITZ HALL BUILDING POWER RISER DIAGRAM
SCALE: NTS

PERMIT SET



UNM FITZ HALL, BLDG. 211 (BMSB)
ELECTRICAL GEAR REPLACEMENT



stamp 10/24/2022

POWER RISER
DIAGRAM FITZ
HALL

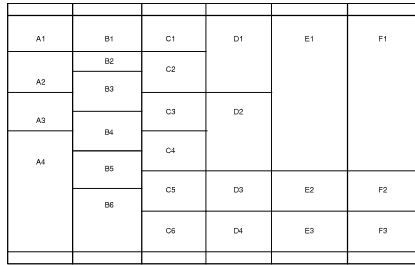
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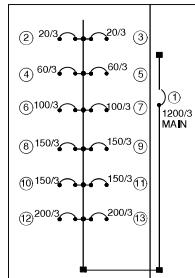
E-501



EXISTING 'MCC2' PENTHOUSE ELEVATION

MCC2 PENTHOUSE (EXISTING) 120208V-3PH-4W-600A BUS 800A/3P MAIN CIRCUIT BREAKER											
CUBICLE NUMBER	MECH. EQUIP. NO.	NAMEPLATE DESCRIPTION	HP	SWITCH SIZE	FUSE SIZE	NEMA SIZE	CONTROL DEVE. HCN	PILOT LAMPS R	PILOT LAMPS G	FEEDER SIZE	REMARKS
A1	24	RELIEF FAN	1	30	4.5A	1	●	●	-	3#12-1#120R-3/4" C	FVNR
A2	25	RELIEF FAN	1	30	4.5A	1	●	●	-	3#12-1#120R-3/4" C	FVNR
A3	83	HEAT RECOVERY WHEEL (OFF - NOT USED)	3	30	15A	1	●	●	-	3#12-1#120R-3/4" C	FVNR
A4		MAIN CIRCUIT BREAKER		800							SEE POWER RIBER
B1		SPACE ONLY									
B2		SPACE ONLY									
B3	29	AIR EXHAUST FAN (ON EMERGENCY POWER)	7.5	60	20A	1	●	●	-	3#10-1#120R-3/4" C	FVNR - ON EMERGENCY POWER PANEL E3-29
B4		AHU-1 AIR HANDLING UNIT	5	30	20A	1				3#12-1#120R-3/4" C	FEEDER SWITCH ONLY
B5		ERU-1 ENERGY RECOVERY UNIT	7.5	30	30A	1				3#10-1#120R-3/4" C	FEEDER SWITCH ONLY
B6	EF-31	FUME HOOD (ON EMERGENCY POWER)	15	60	50A	2		●	-	3#10-1#120R-3/4" C	FVNR - ON EMERGENCY POWER PANEL E2-15
C1		SPACE									
C2		PANEL "A"		100	100A					3#12-1#120R-3/4" C	FEEDER SWITCH ONLY
C3		FREIGHT ELEVATOR	15	100	175A					3#6-1#6 GA-1.25" C	FEEDER SWITCH ONLY
C4		CONTROL RELAYS									
C5	26	RELIEF FAN	1	30	4.5A	1	●	●	-	3#12-1#120R-3/4" C	FVNR
C6	27	RELIEF FAN	1	30	4.5A	1	●	●	-	3#12-1#120R-3/4" C	FVNR
D1		ELEVATOR #2 - EAST	25	200	175A					3#20-1#4 GA#2" C	FEEDER SWITCH ONLY
D2		ELEVATOR #1 - WEST	25	200	175A					3#20-1#4 GA#2" C	FEEDER SWITCH ONLY
D3	68	RELIEF FAN	1	30	4.5A	1	●	●	-	3#12-1#120R-3/4" C	FEEDER SWITCH ONLY
D4	69	RELIEF FAN	1	30	4.5A	1	●	●	-	3#12-1#120R-3/4" C	FEEDER SWITCH ONLY
E1	29	EXHAUST FAN (VFD)	30	200	100A	4		●	-	3#2-1#6 GA-1.5" C	STARTER REPLACED WITH VFD REMOTE AT FAN
E2		SPACE									
E3		SPACE									
F1	30	EXHAUST FAN (VFD)	30	200	100A	4		●	-	3#2-1#6 GA-1.5" C	STARTER REPLACED WITH VFD REMOTE AT FAN
F2		SPACE									
F3		SPACE									

SWITCHBOARD 'MDSB' SCHEDULE				
DESCRIPTION	CCT. BKR NUMBER	FRAME SIZE	TRIP RATING	LOAD
	①	1200A/3P	1200A	MAIN DEVICE
	②	30A/3P	20A	COND. RETURN
	③	30A/3P	20A	COND. RETURN
	④	60A/3P	60A	AIR COMPRESSOR
	⑤	60A/3P	60A	AIR COMPRESSOR
	⑥	100A/3P	100A	SPARE
	⑦	100A/3P	100A	SPARE
	⑧	225A/3P	150A	FAN #12
	⑨	225A/3P	150A	FAN #14
	⑩	225A/3P	150A	FAN #13
	⑪	225A/3P	150A	FAN #15
	⑫	225A/3P	200A	FAN #67
	⑬	225A/3P	200A	SPARE

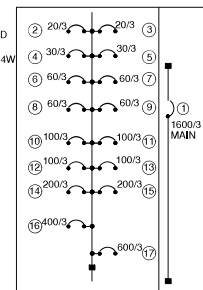


'MDSB' ELEVATION

NEW SWITCHBOARD 'MDSB' 120/208V-3PH-4W 1200A

SWITCHBOARD 'MDSA' SCHEDULE				
DESCRIPTION	CCT. BKR NUMBER	FRAME SIZE	TRIP RATING	LOAD
	①	1600A/3P	1600A	MAIN DEVICE
	②	30A/3P	20A	SPARE
	③	30A/3P	20A	SPARE
	④	30A/3P	30A	SPARE
	⑤	30A/3P	30A	SPARE
	⑥	60A/3P	50A	HEATING PUMP
	⑦	60A/3P	50A	PUMP #6
	⑧	60A/3P	50A	PUMP #9
	⑨	60A/3P	50A	HEATING PUMP #2
	⑩	100A/3P	100A	VP#53
	⑪	100A/3P	100A	SPARE
	⑫	100A/3P	100A	SPARE
	⑬	100A/3P	100A	SPARE
	⑭	100A/3P	100A	SPARE
	⑮	100A/3P	100A	SPARE
	⑯	400A/3P	400A	SPARE
	⑰	600A/3P	600A	PANEL "EDP"

NEW SWITCHBOARD 'MDSA' 120/208V-3PH-4W 1200A



'MDSA' ELEVATION

PERMIT SET



A C Engineering Enterprises, LLC
141 E Plaza Ave
Suite 10, New Mexico 87501
Phone 505.651.5411



THE UNIVERSITY of NEW MEXICO

UNM FITZ HALL, BLDG. 211 (BMSB)
ELECTRICAL GEAR REPLACEMENT



stamp 10/24/2022

MCC AND SWITCHBOARD SCHEDULES

drawing title

date: October 24, 2022

drawn by: ACE

checked by: FJT

sheet: of:

E502



1 PANEL "PGF" AND PANEL "LGF" - GROUND FLOOR



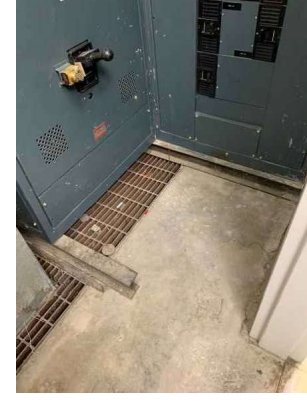
2 PANEL "L1A" AND PANEL "P1A" - 1ST FLOOR



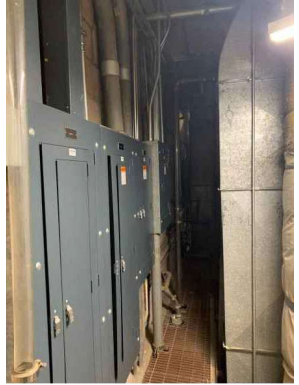
3 PANEL "P1A" - 1ST FLOOR



4 PANEL "P1B" - 1ST FLOOR



5 PANELBOARD "MDP-S" - 2ND FLOOR



6 PANEL "P2A" AND PANEL "L2A" - 2ND FLOOR



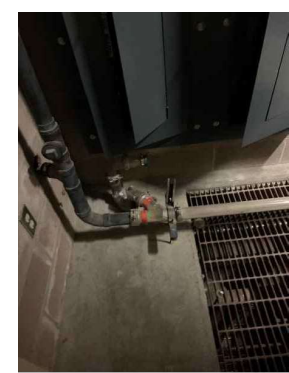
7 PANEL "L2B" - 2ND FLOOR



8 PANELBOARD "MDP-M" 2ND FLOOR



9 PANEL "L2D" & PANEL "P2D" -2ND FLOOR



10 PANEL "P2E" - 2ND FLOOR



11 PANEL "E3" - 3RD FLOOR



12 PANEL "L2E" AND PANEL "P2E" - 3RD FLOOR



13 PANEL "P3D" AND PANEL "L3D" - 3RD FLOOR



14 PANEL "P3E" AND PANEL "L3E" - 3RD FLOOR



15 PANEL "P3B" AND PANEL "L3B" - 3RD FLOOR

2008 Project: 0601, UMW, CC, Photo: New, Elec: E601
S:\2021 Projects\0601 - 115 UNM-HSC (BSMB Service Upgrade)\Elec\E601_Photo_Details.dwg

PERMIT SET



UNM FITZ HALL, BLDG. 211 (BMSB)
ELECTRICAL GEAR REPLACEMENT



stamp: 10/24/2022

PHOTOGRAPH DETAILS

drawing title

date: October 24, 2022

drawn by: ACE

checked by: FJT

sheet: of:

E601

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
DEMOLITION OF BUILDINGS 159, 175, & 175A
UNIVERSITY OF NEW MEXICO
December 13, 2022**

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 the **Demolition of Buildings 159, 175, & 175A on the Albuquerque Central Campus.**

PROJECT DESCRIPTION:

The University of New Mexico will demolish building 159 the former Aerospace Studies (Air Force), 4,096 gross square feet (GSF), located at 1901 Las Lomas Rd NE, building 175 the former Army ROTC, 3,552 GSF, and building 175A Army ROTC Annex, 1,680 GSF, located at 1832 Lomas Blvd. NE. These buildings are University-owned properties designated for future development yet to be determined. The existing buildings totaling 9,328 GSF will be vacant starting January 2023; utilities will be completely disconnected, and branch lines removed/capped as part of the project. The project also includes an investigation of the existing soil conditions, repair/stabilization of the existing retaining wall, and design of new controlled fill to establish a consistently finished grade for the site.

PROJECT RATIONALE:

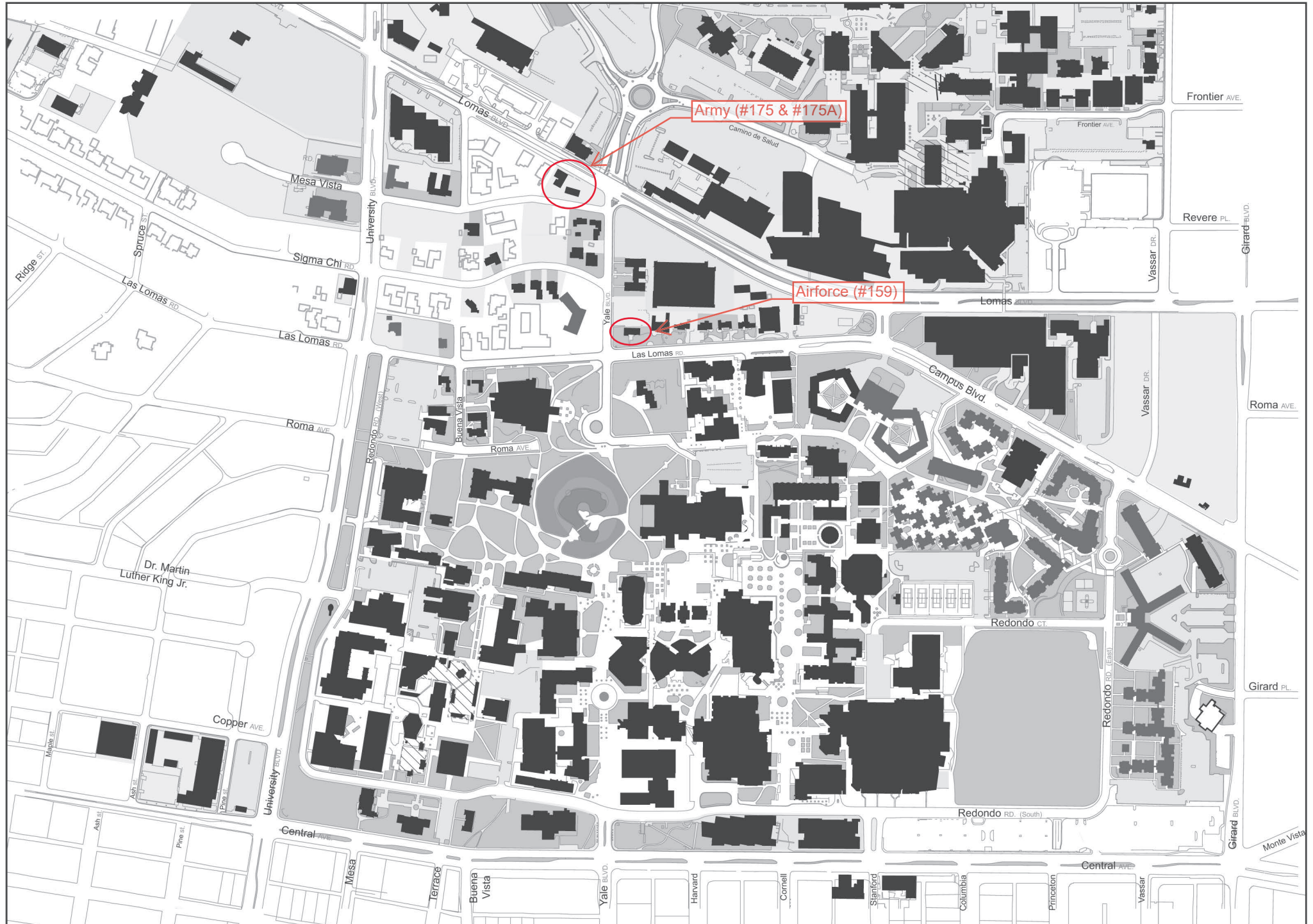
The former Reserve Officers Training Corps. programs are relocating to a new building located at 1635 Mesa Vista Road NE, making the functionality of these buildings obsolete. Building 175 was originally built in 1931 and 159 was constructed in 1940, with significant deferred maintenance needs these buildings have reached the end of their useful life. The impact of this project not being approved is an attractive nuisance will be created on University-owned property, preventing future development plans, and negatively impacting the safety of persons in adjacent properties occupied by other University programs.

FUNDING:

The total estimated Project Budget is \$650,000:

- \$650,000 is funded from FY22 Special Appropriation to NM Higher Education for building demolition (G1050)

The University of New Mexico - Central Campus



UNIVERSITY OF NEW MEXICO

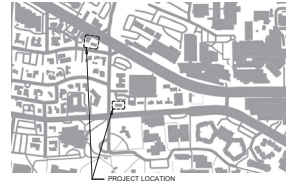
DEMOLITION OF BUILDINGS 159 ,175 & 175A

1832 LOMAS BLVD. NE & 1901 LAS LOMAS RD NE, ALBUQUERQUE, NM 87106

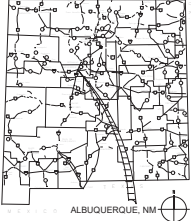
95% CONSTRUCTION DOCUMENTS

JUNE 21, 2022

UNIVERSITY OF NEW MEXICO
DEMOLITION OF BUILDINGS 159 ,175 & 175A



PROJECT LOCATION



ALBUQUERQUE, NM

GENERAL NOTES:

1. THE CONTRACTOR IS RESPONSIBLE FOR THE GENERAL PROVISIONS OF THE CONTRACT, INCLUDING GENERAL AND SUPPLEMENTARY CONDITIONS.
2. THE CONTRACTOR SHALL COMPLY WITH (82-14-1 TO 82-14-8 NMSA 1978), THE NEW MEXICO STATE CODE REGARDING LOCATION OF UTILITIES.
3. THE CONTRACTOR SHALL SUBMIT A WRITTEN REQUEST NO LATER THAN 14 DAYS PRIOR TO ANY REQUIRED INTERRUPTION OF POWER, WATER, SEWER, LABORATORY OR NATURAL GAS, STEAM, CHILLED WATER, VACUUM, COMPRESSED AIR, HVAC, SECURITY, FIRE ALARMS OR SUPPRESSION, OR ANY OTHER SYSTEMS OR WHICH WILL IMPERE TRAFFIC, EMERGENCY EGRESS, OR VEHICULAR ACCESS OF ANY KIND.
4. SITE CLEANING SHALL BE IN ACCORDANCE WITH SPECIFICATIONS.
5. DO NOT SCALE DRAWINGS. CONTRACTOR SHALL VERIFY ALL CONDITIONS AND DIMENSIONS AT THE JOB SITE.
6. THE CONTRACTOR SHALL REPORT ANY DISCREPANCIES BETWEEN DRAWINGS AND SITE CONDITIONS TO THE ARCHITECT BEFORE PROCEEDING WITH THE WORK. HE SHALL VERIFY AND COORDINATE ALL FOUNDATION PLAN DIMENSIONS WITH FLOOR PLANS, COORDINATE ALL DEMO PLANS WITH THE NEW WORK AND EXISTING CONDITIONS, AND SHALL BE RESPONSIBLE FOR PROPER EXECUTION OF ALL WORK.
7. FINISH FLOOR ELEVATIONS ARE TO THE TOP OF CONCRETE, TOP OF FINISH OR TO TOP OF PAVING UNLESS OTHERWISE NOTED. CEILING HEIGHT DIMENSIONS ARE TO FINISH SURFACES.
8. ALL DIMENSIONS ARE TO THE FACE OF CONCRETE, THE CENTERLINE OF COLUMNS, GRID LINES, AND THE FACE OF STUDS UNLESS OTHERWISE NOTED.
9. ALL SYMBOLS AND ABBREVIATIONS USED ON DRAWINGS ARE CONSIDERED TO BE CONSTRUCTION STANDARDS AND COMPLY WITH THE NATIONAL CAD STANDARD VERSION 3.1. IF THE CONTRACTOR HAS QUESTIONS REGARDING SAME, OR THEIR EXACT MEANING, FIRST REFER TO THE VCS 3.1 AND THEN NOTIFY THE ARCHITECT TO REQUEST CLARIFICATION.
10. CONTRACTOR TO COORDINATE INSTALLATION OF ALL ITEMS INDICATED AS OWNER SUPPLIED EQUIPMENT AND FURNISHINGS.
11. CONTRACTOR TO PROVIDE TEMPORARY FACILITIES UTILITIES, AND SUPPORT AS REQUIRED FOR OWNER INSTALLED EQUIPMENT.
12. THE CONTRACTOR SHALL PROMPTLY CLEAN UP ANY MATERIAL EXCAVATED WITHIN THE RIGHT-OF-WAY SO THAT THE EXCAVATED MATERIAL IS NOT SUSCEPTIBLE TO BEING WASHED DOWN THE STREET OR INTO THE STORM DRAIN SYSTEM.
13. ALL EXISTING SIGNS, MARKERS, DELINEATORS, ETC., WITHIN THE SITE BOUNDARY SHALL BE REMOVED, STORED AND RE-SET BY THE CONTRACTOR UNLESS OTHERWISE NOTED.
14. PROVIDE FURNISH AND INSTALL.
15. OR EX + EXISTING.

DRAWING INDEX

GENERAL	
G-001	COVER & CODE REVIEW
SURVEY	
1 OF 4	COVER SHEET
2 OF 4	DOTS, ORTHOPHOTOGRAPHY
3 OF 4	TOPOGRAPHIC AND UTILITY SURVEY-NORTH PORTION
4 OF 4	TOPOGRAPHIC AND UTILITY SURVEY-SOUTH PORTION
CIVIL	
CD-101	BUILDINGS 175, 175A, AND 159 SITE DEMOLITION AND POST-DEMOLITION PLANS
LANDSCAPE	
L1-101	BUILDING 159 IRRIGATION PLAN
LP-101	BUILDING 159 PLANTING PLAN
ARCHITECTURE	
ASD-101	SITE DEMO REFERENCE PLAN
ASD-102	SITE DEMO PLAN
ASD-103	SITE DEMO PLAN
AD-101	FLOOR PLANS - BLDG 159
AD-102	FLOOR PLANS - BLDG 175
AD-103	FLOOR PLANS - BLDG 175A
AD-100	SPECIFICATIONS

DEMOLITION GENERAL NOTES

- A. DRAWINGS & SPECIFICATIONS ARE COMPLEMENTARY COMPONENTS OF THE CONTRACT DOCUMENTS. REVIEW ALL DRAWINGS AND SPECIFICATIONS FOR THE COMPLETE SCOPE OF WORK. NOTIFY ARCHITECT IMMEDIATELY FOR CLARIFICATION IF INCONSISTENCIES, CONTRADICTIONS OR OMISSIONS ARE DISCOVERED.
- B. EXISTING PLAN CONFIGURATION & BUILDING INFORMATION HAS BEEN PROVIDED BY THE OWNER AND BELIEVED TO REFLECT CURRENT CONDITIONS. CONTRACTOR TO CONFIRM ALL EXISTING CONDITIONS PRIOR TO COMMENCEMENT OF WORK. NOTIFY ARCHITECT IF INCONSISTENCIES, CONTRADICTIONS OR OMISSIONS ARE DISCOVERED.
- C. DO NOT SCALE DRAWINGS. IF DIMENSIONAL INFORMATION IS REQUIRED & NOT FOUND, NOTIFY ARCHITECT IMMEDIATELY FOR CLARIFICATION.
- D. CONTRACTOR TO COORDINATE EXTENT OF DEMOLITION WORK REQUIRED WITH WORK SHOWN ON PROPOSED FLOOR PLANS.
- E. PROTECT ALL EXISTING WORK TO REMAIN & REPAIR DAMAGED AREAS TO MATCH EXISTING ADJACENT SURFACES UNLESS NOTED OTHERWISE.
- F. CONTRACTOR TO COORDINATE DEMOLITION ACTIVITIES WITH OWNER SO AS TO MAINTAIN FULL FUNCTIONALITY OF ADJACENT OWNER-OCCUPIED SPACES.
- G. CONTRACTOR TO MAINTAIN MEANS OF EGRESS PATHWAYS AT ALL TIMES. COORDINATE ALTERNATE PROVISIONS AND MEANS OF EGRESS FROM OWNER AND AUTHORITY HAVING JURISDICTION IF EXISTING MEANS OF EGRESS MUST BE ALTERED.
- H. CONTRACT EXISTING CONSTRUCTION TO REMAIN.
 - J. PATCH & PREPARE SUBSTRATE TO RECEIVE NEW FINISHES IN ACCORDANCE WITH NEW FINISH MATERIAL MANUFACTURER'S RECOMMENDATIONS.
 - K. UTILITIES THAT REMAIN WITHIN EXISTING WALLS TO BE DEMOLISHED ARE TO BE REROUTED AS REQUIRED TO FACILITATE THE NEW PLAN CONFIGURATION.
 - L. LABEL & PACKAGE ALL COMPONENTS OF SALVAGED ITEMS TO BE DELIVERED TO OWNER. COORDINATE LABEL & PACKAGE LOCATIONS WITH OWNER.
 - M. CONTRACTOR TO PROVIDE FIRE, SMOKE, DIRT, DUST & NOISE CONTAINMENT BARRIERS BETWEEN THE WORK AREA & THE ADJACENT OWNER-OCCUPIED SPACES. CONTRACTOR TO COORDINATE TRUCK CONSTRUCTION ACTIVITY WITH OWNER SO AS TO MINIMIZE DISRUPTION TO BUILDING OCCUPANTS.
 - N. CONTRACTOR TO COORDINATE ALL DEMOLITION DESIRS AND CONSTRUCTION OPERATIONS IN ADVANCE WITH THE OWNER AND MAINTAIN FULL FUNCTIONALITY OF ADJACENT OWNER-OCCUPIED SPACES.
 - O. CONTRACTOR TO REMOVE ALL DEMOLITION DESIRS AND CONSTRUCTION DEBRIS ON A DAILY BASIS. COORDINATE DEBRIS REMOVAL WITH LOCAL DEMOLITION CONTROL PROTOCOLS WITH OWNER.
 - P. WHERE SELECTIVE DEMOLITION IS REQUIRED ADJACENT TO EXISTING SURFACES TO REMAIN, PATCH AND REPAIR TO MATCH EXISTING SURFACES UNLESS NOTED OTHERWISE.
 - Q. ALL UTILITY SYSTEMS & OTHER COMPONENTS THAT ARE SCHEDULED FOR DISCONNECTION SHALL BE REMOVED IN THEIR ENTIRETY. DISCONNECT, CAP & ABANDON IN PLACE IS NOT ACCEPTABLE UNLESS SPECIFICALLY NOTED OTHERWISE.
 - R. TESTING, ABATEMENT AND DISPOSAL OF HAZARDOUS MATERIALS NOT IN CONTRACT. TESTING, ABATEMENT AND DISPOSAL SHALL BE PERFORMED PRIOR TO THE WORK. CONTACT OWNER IMMEDIATELY IF PREHUMAN HAZARDOUS MATERIALS ARE DETECTED ON SITE.
 - S. DEMOLISH CONCRETE AND MASONRY IN SMALL SECTIONS AND PERFORM REMOVAL CONTIGUOUSLY TO AVOID EXCESSIVE LOADING OF SUPPORTING WALLS, FRAMES AND/OR STRUCTURAL SYSTEM.
 - T. PROVIDE BARRICADES & SAFETY LIGHTS AT WORK AREAS TO DIRECT OCCUPANTS AWAY FROM WORK ACTIVITIES.
 - U. PROVIDE COVERED PASSAGEWAYS WHERE NECESSARY TO ENSURE SAFE PASSAGE OF PERSONS IN OR NEAR AREAS OF WORK.
 - V. CONDUCT OPERATIONS TO ENSURE MINIMUM INTERFERENCE WITH ROADS, WALKS, ENTRANCES, EXITS AND OTHER ADJACENT OCCUPIED FACILITIES. DO NOT CLOSE OR OBSTRUCT PRIVATE DRIVES, WALKS OR OTHER OCCUPIED OR USED FACILITIES UNLESS APPROVED IN WRITING. DO NOT CLOSE OR OBSTRUCT PUBLIC THROUGHFARES OR WALLS UNLESS APPROVED BY AUTHORITIES HAVING JURISDICTION. DO NOT OBSTRUCT EXITS FROM EXISTING FACILITIES WITHOUT APPROVAL OF AUTHORITIES HAVING JURISDICTION. PROVIDE ALL TRAFFIC SIGNALS AND ROAD CLOSURE SIGNS IN WRITING. TRAFFIC SIGNALS TO BE OPERATED BY DESIGNATION, AS DIRECTED BY ARCHITECT. AT NO COST TO OWNER, CONDUCT OPERATIONS TO PREVENT DAMAGE BY FALLING DEBRIS OR OTHER CAUSE TO ADJACENT BUILDINGS, STRUCTURES AND OTHER FACILITIES AS WELL AS PERSONS AND PROPERTY INTERIOR AND EXTERIOR SHORING, BRACINGS OR SUPPORT TO PREVENT MOVEMENT, SETTLEMENT OR COLLAPSE OF STRUCTURES.
 - X. PERFORM PRELIMINARY INVESTIGATIONS AS REQUIRED TO ASCERTAIN EXTENT OF WORK. CONDITIONS WHICH WOULD BE APPARENT BY SUCH INVESTIGATION WILL NOT BE ALLOWED AS CAUSE FOR CLAIMS FOR EXTRA COSTS.

PROJECT INFORMATION

DEMOLITION OF THREE EXISTING BUILDINGS AND RELATED SITEWORK AT THE UNIVERSITY OF NEW MEXICO. BUILDING 159 LOCATED AT 1901 LAS LOMAS RD NE, ALBUQUERQUE, NM 87106. BUILDING 175 LOCATED AT 1832 LOMAS BLVD NE, ALBUQUERQUE, NM 87106. BUILDING 175A LOCATED AT 1840 LOMAS BLVD NE, ALBUQUERQUE, NM 87106.

APPLICABLE CODES

- 2016 NEW MEXICO ADMINISTRATIVE CODE
- 2016 IBC W/ NM AMENDMENTS
- 2015 NEW MEXICO PLUMBING CODE (2015 IPC)
- 2015 NEW MEXICO ENERGY CONSERVATION CODE (2015 EEC)
- 2017 NEW MEXICO ELECTRICAL CODE W/ NM AMENDMENTS (2017 NEC)
- 2016 NEW MEXICO MECHANICAL CODE (2016 MEC)
- 2016 NEW MEXICO EXISTING BUILDING CODE
- 2016 INTERNATIONAL ENERGY CONSERVATION CODE (2016 IECC)
- 2003 INTERNATIONAL FIRE CODE
- NFPA 101- LIFE SAFETY CODE

OCCUPANCY GROUP

N/A

SPECIAL DETAILED REQUIREMENTS BASED ON USE AND OCCUPANCY

N/A

IEBC CLASSIFICATION

N/A

CONSTRUCTION TYPE

N/A

ALLOWABLE BUILDING AREAS AND STORIES

N/A

FIRE RESISTANCE RATING REQUIREMENTS

N/A

OCCUPANT LOAD

N/A

OCCUPANCY SEPARATION

N/A

AUTOMATIC SPRINKLER SYSTEMS

N/A

EXIT ACCESS TRAVEL DISTANCE

N/A

ACCESSIBLE ROUTE

N/A

ENERGY CODE

N/A

BUILDING ENVELOPE

N/A

EXIT WIDTHS

N/A

DEAD END CORRIDORS

N/A

PLUMBING FIXTURES

N/A

ACCESSIBILITY

N/A

PORTABLE FIRE EXTINGUISHERS

N/A

FIRE ALARM & FIRE PROTECTION

N/A

SEISMIC SITE CLASS

N/A



PROJECT TEAM

ARCHITECT
 MCCLAIN + YU ARCHITECTURE & DESIGN
 2010 RIDGECREST DR. SE
 ALBUQUERQUE, NM 87108
 (505) 266-2142
 WWW.MCCLAIN-YU.COM

STRUCTURAL ENGINEER
 MACCORNACK ENGINEERING
 1776 MONTANO RD NW STE. 24
 LOS RANCHOS, NM 87107
 (505) 881-0570

LANDSCAPE ARCHITECT

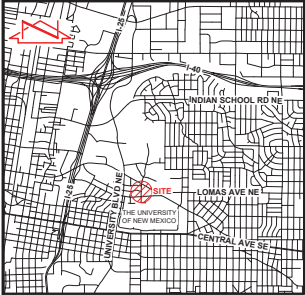
MRWM LANDSCAPE ARCHITECTS
 1102 MOUNTAIN RD NW, SUITE 201
 ALBUQUERQUE, NM 87102
 (505) 266-2266
 WWW.MRWMLA.COM

CIVIL ENGINEER

HIGH MESA CONSULTING GROUP
 6010 MIDWAY BLVD NE B
 ALBUQUERQUE, NM 87109
 (505) 345-4250
 WWW.HIGHMESACG.COM

MECHANICAL, ELECTRICAL & PLUMBING ENGINEER

TESUDO ENGINEERING
 4015 CARLISLE BLVD NE, SUITE E
 ALBUQUERQUE, NM 87107
 (505) 554-1282
 WWW.TESUDOENG.COM



VICINITY MAP
NOT TO SCALE

SUBSURFACE UTILITY NOTES

1. THIS TOPOGRAPHIC AND UTILITY SURVEY IS A DEPICTION OF VISIBLE UTILITY FEATURES AND ASCERTAINABLE SUBSURFACE UTILITY LOCATIONS THAT HAVE BEEN DESIGNATED AND/OR OBSERVED BY, AND SUBSEQUENTLY SURVEYED BY HIGH MESA CONSULTING GROUP. THESE SERVICES WERE PERFORMED IN ACCORDANCE WITH ASCE STANDARD 38-02 (STANDARD GUIDELINE FOR THE COLLECTION AND DEPICTION OF EXISTING SUBSURFACE UTILITY DATA). SUBSURFACE UTILITY ENGINEERING (SUE) QUALITY LEVELS B, C AND D HAVE BEEN COMPLETED FOR THIS PROJECT.
2. SUBSURFACE UTILITY DESIGNATION HAS BEEN BASED UPON RECORD DRAWING INFORMATION ALONG WITH CURRENT SITE CONDITIONS INCLUDING ACCESSIBLE SURFACE FEATURES FOUND WITHIN THE PROJECT LIMITS. RESULTS OF THIS UTILITY DESIGNATION EFFORT HAVE BEEN CORRELATED TO EXISTING AS-BUILT OR RECORD DRAWINGS AND/OR SITE UTILITY PLANS THAT WERE AVAILABLE AT THE TIME THIS WORK WAS PERFORMED. UTILITY LOCATIONS THAT COULD NOT BE ASCERTAINED THROUGH SURFACE GEOPHYSICAL UTILITY LOCATING METHODS, BUT WERE RECONCILED FROM UTILITY RECORDS, HAVE BEEN IDENTIFIED AND LABELED ON THIS SURVEY ACCORDINGLY. ADDITIONALLY, ANY DISCOVERED DISCREPANCIES RELATED TO THE RECORD DRAWINGS, UTILITY CONNECTIVITY OR PUBLIC UTILITY RESPONSE HAVE BEEN DOCUMENTED. REFER TO KEYED SUBSURFACE UTILITY NOTES ON SHEET 3 AND 4 FOR LOCATIONS AND DETAILS.

3. PUBLICLY-OWNED UTILITIES REPRESENTED ON THIS SURVEY HAVE BEEN IDENTIFIED BY THE OWNER IN RESPONSE TO HMCG NM811 DESIGN LOCATE REQUEST (NM811 TICKET 211V030227 11/13/21 9-45AM) AND/OR THROUGH SUPPLEMENTAL DESIGNATION EFFORTS BY HMCG BASED UPON SURFACE EVIDENCE AND UTILITY RECORD INFORMATION OBTAINED FROM THE OWNER AT THE ONSET OF THE PROJECT. A LIST OF UTILITY OWNERS REGISTERED WITH NM811 HAS BEEN PROVIDED BELOW.

A. NM811 UTILITY OWNER/OPERATOR LIST

NAME	*TELEPHONE NUMBER
ALBUQUERQUE/BERNALILLO COUNTY WUA	1-505-842-9287
ADB COMPANIES	1-314-724-2067
CENTURYLINK LOCAL NETWORK CENTRAL	1-720-578-8090
CITY OF ALBUQUERQUE (C.O.A.)	1-505-857-8032
C.O.A. - STORM DRAINS	1-505-857-8032
C.O.A. - STREET LIGHTING DEPT.	1-505-507-0744
COMCAST - ALBUQUERQUE	1-800-778-9140
ICI CABLE SEC	1-919-414-2782
NEW MEXICO GAS COMPANY - ALBUQUERQUE	1-505-798-3368
PNM ELECTRIC - ALBUQUERQUE	1-505-241-0577
UNITE PRIVATE NETWORKS, LLC	1-816-368-9039
UNIVERSITY OF NEW MEXICO (UNM)	1-505-277-2464
VERIZON WIRELESS	1-919-377-7241
ZAYO GROUP - ALBUQUERQUE	1-443-403-2023

*TELEPHONE NUMBERS OBTAINED THROUGH NM811 WEB PORTAL

4. THIS UTILITY SURVEY AND SUBSURFACE UTILITY ENGINEERING EFFORT IS NOT ALL-INCLUSIVE AND MAY NOT REPRESENT UTILITIES/INFRASTRUCTURE THAT HAVE BEEN ABANDONED-IN-PLACE, WERE INACCESSIBLE, OR OTHERWISE UNDETECTABLE DUE TO UNFORESEEN AND UNCONTROLLABLE SITE AND/OR UTILITY CONDITIONS. FURTHER, THIS UTILITY INVESTIGATION MAY BE INCOMPLETE, OR MAY BE OBSOLETE BY THE TIME CONSTRUCTION COMMENCES, THEREFORE, MAKES NO REPRESENTATION PERTAINING THERETO, AND ASSUMES NO RESPONSIBILITY OR LIABILITY THEREFOR. THE PROPERTY OWNER, DEVELOPER, OR CONTRACTOR IS FULLY RESPONSIBLE FOR ANY AND ALL DAMAGE CAUSED BY ITS FAILURE TO LOCATE, IDENTIFY AND PRESERVE ANY AND ALL EXISTING UNDERGROUND UTILITY LINES. IN PLANNING AND CONDUCTING EXCAVATION, THE CONTRACTOR SHALL COMPLY WITH STATE STATUTES, NEW MEXICO EXCAVATION LAWS (NM811), MUNICIPAL AND LOCAL ORDINANCES, SITE SPECIFIC RULES AND REGULATIONS, IF ANY, PERTAINING TO THE LOCATION OF THESE UTILITY LINES AND FACILITIES.



CONTROL SURVEY NOTE

A CONTROL SURVEY WAS CONDUCTED AT THE SITE ON DECEMBER 10, 2018 AND VERIFIED ON NOVEMBER 10, 2021. CONTROL WAS PROJECTED ONTO THE SUBJECT SITE UTILIZING RTK GPS OBSERVATIONS COMBINED WITH GEOID MODEL 12B TO ESTABLISH HORIZONTAL AND VERTICAL POSITIONS BASED UPON NAD 83/NAVD 88 DATUM. THE RTK OBSERVATIONS WERE USED TO ESTABLISH THE TEMPORARY BENCHMARKS AT THE PROJECT SITE.

THE POINTS OBSERVED HAVE BEEN QUALITY CONTROLLED FOR RELATIVE ACCURACY. AN ACS BENCHMARK "6-116" AND A SEPARATE HORIZONTAL CONTROL STATION "NDC-22-23" (HMCG CP 108) IN THE VICINITY OF THE PROJECT WERE OBSERVED IN ORDER TO PROVIDE REFERENCE TIES TO THE SITE. ALL HORIZONTAL COORDINATES ARE MODIFIED NAD 83 GRID VALUES AND HAVE BEEN ADJUSTED TO THE GROUND AT THE PROJECTION POINT (THE SCALE FACTOR USED IS 1/CF=1.000327451). THE CONTROL STATION USED TO PROJECT FROM GRID TO GROUND FOR THIS PROJECT IS THE HMCG CP NO. 108 (ACS NDC-22-23) WITH NAD 83 GRID COORDINATES OF:

NORTHING= 1,488,905.258 FEET LATITUDE= N3°05'30.40983"
EASTING= 1,528,723.288 FEET LONGITUDE= W106°37'24.18610"
HMCG TRANSFERRED ELEVATION= 5121.79 FEET

THE ELEVATIONS ARE NAVD 88 DATUM, BASED UPON THE ACS BENCHMARK "6-116" AND REQUIRE NO FURTHER ADJUSTMENT.

PROJECT BENCHMARK "6-116"

A CITY OF ALBUQUERQUE 1-3/4" ALUMINUM DISK STAMPED "ACS BM, 6-116", SET FLUSH WITH THE GROUND 2.0 FEET BEHIND THE BACK OF CURB. THE STATION IS LOCATED 2.0 MILES EAST OF DOWNTOWN ALBUQUERQUE, TO REACH THE STATION FROM THE INTERSECTION OF CARLISLE BOULEVARD AND I-40 TRAVEL SOUTH ON CARLISLE BOULEVARD 0.75 MILES TO CONSTITUTION AVENUE, TURN RIGHT ONTO CONSTITUTION AVENUE AND GO WEST 0.75 MILES TO THE INTERSECTION WITH STANFORD AVENUE AND THE STATION ON THE WEST SIDE OF THE INTERSECTION. (NOT SHOWN)
ELEVATION = 5157.858 FEET (NAVD 1988)

TEMPORARY BENCHMARK #1 (T.B.M.)

A BRASS DISC FOUND IN THE SOUTH END OF THE CONCRETE HEADWALL AT THE AMAFA TWIN BOX CULVERT. (NOT SHOWN)
ELEVATION = 5123.25 FEET (NAVD 1988)

TEMPORARY BENCHMARK #7 (T.B.M.)

A BRASS DISC FOUND IN CONCRETE SIDEWALK AT THE SOUTHWEST CORNER OF THE INTERSECTION OF LOMAS BOULEVARD N.E. AND STANFORD DRIVE AND BEING NEAR THE SOUTHEAST CORNER OF THE PROJECT SITE. (NOT SHOWN)
ELEVATION = 5146.67 FEET (NAVD 1988)

TEMPORARY BENCHMARK #217 (T.B.M.)

A SCRIBED "7" IN CONCRETE NEAR THE SOUTHERN ANCHOR IN THE CENTER OF THE PROJECT SITE AS SHOWN ON THIS SHEET AND SHEET 4.
ELEVATION = 5139.80 FEET (NAVD 1988)

GENERAL NOTES

1. A TOPOGRAPHIC AND UTILITY SURVEY WAS PERFORMED IN NOVEMBER 2021. THIS IS NOT A BOUNDARY SURVEY OR A RIGHT-OF-WAY SURVEY.
2. SITE LOCATED WITHIN SECTIONS 15, 16, 21 & 22, TOWNSHIP 10 NORTH, RANGE 3 EAST, N.M.P.M.
3. ORTHOPHOTOGRAPHY WAS CAPTURED BY HMCG UNMANNED AERIAL VEHICLE (UAV) ON NOVEMBER 11, 2021.
4. ALL DISTANCES ARE GROUND DISTANCES.
6. THIS SURVEY HAS BEEN PREPARED BASED UPON NAVD 88 DATUM. PREVIOUS SURVEYS OF THIS AREA CONDUCTED BY OTHER CONSULTANTS MAY HAVE BEEN CONDUCTED BASED UPON NAVD 29 DATUM. SPECIAL CARE SHOULD BE EXERCISED WHEN COMPARING ELEVATIONS FROM THIS SURVEY TO CURRENT AND PREVIOUS SURVEYS, PLANS AND AS-BUILT DOCUMENTS.

INDEX OF DRAWINGS

1. COVER SHEET, NOTES, VICINITY MAP, KEYED NOTES
2. DIGITAL ORTHOPHOTOGRAPHY
4. TOPOGRAPHIC AND UTILITY SURVEY-NORTH PORTION
5. TOPOGRAPHIC AND UTILITY SURVEY-SOUTH PORTION

SURVEYORS CERTIFICATION

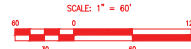
I, CHARLES G. CALA, JR., NEW MEXICO PROFESSIONAL SURVEYOR NO. 11184, DO HEREBY CERTIFY, THAT THIS TOPOGRAPHIC AND UTILITY SURVEY AND THE ACTUAL SURVEY ON THE GROUND UPON WHICH IT IS BASED WERE PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION; THAT THIS SURVEY MEETS THE MINIMUM STANDARDS FOR SURVEYING IN NEW MEXICO, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

Charles G. Cala, Jr.
CHARLES G. CALA, JR., N.M.P.S. 11184



December 2, 2021
DATE

HIGH MESA Consulting Group
6010-B Midway Park Blvd. NE • Albuquerque, New Mexico 87110
Phone: 505.343.4250 • Fax: 505.343.4254 • www.highmesacmg.com



**COVER SHEET
UNM LOBO WELCOME CENTER AND YALE GATEWAY**

SURVED BY	DATE	BY	REVISIONS	JOB NO.	
				2021.062.2	
DRAWN BY	J.P.U./M.V.Z.			DATE	12-2021
APPROVED BY	C.G.C.			SHEET	1 OF 4

File Name: P:\data\01\2021\106-23\unm0210625_DPO_Utility.dwg - C:\Users\cgalajr\OneDrive - High Mesa Consulting Group\Documents\122021 - Rev Time: 08:10

TAB 9

#9

Approval of Defeasance of a Portion of the UNM-Valencia District's Outstanding General Obligation (Limited Tax) Bonds, Series 2018
(Presenters: Samuel Dosumu, Chancellor, UNM -Valencia, Richard Goshorn, Director, UNM-Valencia, John Archuleta, Stifel Institutional, and Katherine McKinney, Modrall Sperling)

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

The Governing Board of the University of New Mexico – Valencia Branch (the “Board”), which Board as governing board of the University of New Mexico – Valencia Branch in the County of Valencia, State of New Mexico (the “District”), met in special session in full conformity with law and the rules and regulations of the Board virtually via conference and in-person in the Conference Room, 280 La Entrada Road, Los Lunas, New Mexico 87031, being a regular meeting place of the Board, on the 29th day of November, 2022 at the hour of 4:00 p.m. Upon roll call, the following members were found to be present:

PRESENT:

Chair:

Paul Luna

Secretary:

Belinda Martinez

Members:

Joleen Chavez

Eloisa Tabet

ABSENT:

Russell Griego

ALSO PRESENT:

Samuel Dasumu

Richard Bashorn

Katherine McKinney

John Arakuleta

John Lechel, Cheryl Diker

The Chair announced that one of the items on the agenda for the meeting was the consideration of a resolution authorizing the defeasance of a portion of the District’s outstanding General Obligation (Limited Tax) Bonds, Series 2018.

Member Paul Luna thereupon introduced and moved the adoption of the following resolution:

RESOLUTION OF THE ADVISORY BOARD OF
THE
UNIVERSITY OF NEW MEXICO –
VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

A RESOLUTION AUTHORIZING THE DEFEASANCE AND REDEMPTION OF A PORTION OF THE UNIVERSITY OF NEW MEXICO VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2018 MATURING ON AND AFTER AUGUST 1, 2034 IN AN AGGREGATE PRINCIPAL AMOUNT OF \$1,425,000; AUTHORIZING THE TAKING OF OTHER ACTION CONCERNING THE DEFEASANCE AND REDEMPTION OF THE 2018 BONDS.

WHEREAS, the Advisory Board (the “Board”) of the University of New Mexico – Valencia Branch Community College District (the “District”) is established pursuant to Sections 21-14-1 through 21-14-16 NMSA 1978, as amended; and

WHEREAS, pursuant to an election held within the District on February 3, 2015 and resolutions adopted by the Board on February 6, 2018 and May 1, 2018 (collectively, the “Bond Resolution”), the District issued its University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2018 (the “2018 Bonds”) in the original aggregate principal amount of \$7,000,000 of which the following remains outstanding:

Years Maturing (August 1)	Amounts Maturing	Interest Rate (Per Annum)
2023	\$205,000	4.000%
2024	215,000	4.000%
2025	230,000	4.000%
2026	240,000	4.000%
2027	250,000	4.000%
2028	265,000	4.000%
2029	280,000	3.000%
2030	290,000	3.000%
2031	305,000	3.000%
2032	380,000	3.125%
2033	395,000	3.250%
2034	405,000	3.250%
2035	420,000	3.250%
2036	435,000	3.375%
2037	445,000	3.375%

WHEREAS, the 2018 Bonds maturing on and after August 1, 2029 are subject to prior redemption at the option of the District on and after August 1, 2028 in whole or in part at any

time, at 100% of par, for the principal amount thereof and accrued interest to the prior redemption date; and

WHEREAS, the District desires to effect defeasance of (a) \$125,000 principal amount of the 2018 Bonds maturing on August 1, 2034 (with \$280,000 of the 2034 maturity left outstanding), and (b) all of the 2018 Bonds maturing on August 1, 2035 through August 1, 2037, inclusive, in the aggregate principal amount of \$1,425,000 (the "Defeased Bonds") so that they no longer are outstanding within the meaning of the Bond Resolution; and

WHEREAS, the Board hereby determines to apply legally available funds from the property tax collections to effect defeasance of the Defeased Bonds to and including the prior redemption date of August 1, 2028, which is the first prior redemption date with respect to the Defeased Bonds, at 100% of par, and to pay costs in connection with such transaction, that the establishment of the Escrow Fund (as hereafter established and defined) will not adversely impair the District's contractual obligations with respect to the Defeased Bonds, and that such Escrow Fund shall be established with BOKF, NA, Albuquerque, New Mexico ("Escrow Bank"), a commercial bank having and exercising trust powers and a member of the Federal Deposit Insurance Corporation; and

WHEREAS, Stifel, Nicolaus & Company will serve as municipal advisor and Modrall, Sperling, Roehl, Harris & Sisk, P.A. will serve as bond counsel to the District in connection with the defeasance and redemption of the Defeased Bonds; and

WHEREAS, a form of escrow agreement between the Escrow Bank and the District (herein the "Escrow Agreement") has been submitted to the Board in conjunction with the consideration of this Resolution and made a part hereof; and

WHEREAS, capitalized terms which are not expressly defined herein shall have the same definitions as such capitalized terms have in the Bond Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE ADVISORY BOARD OF THE UNIVERSITY OF NEW MEXICO - VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT:

Section 1. All action heretofore taken (not inconsistent with the provisions of this Resolution) by the Board and the officers of the District directed toward authorization and execution of the Escrow Agreement, establishment and funding of the Escrow Fund and the defeasance of the Defeased Bonds is ratified, approved and confirmed.

Section 2. Pursuant to the Bond Resolution and the statutes of the State of New Mexico, the District shall effect defeasance of the Defeased Bonds to and including the payment and prior redemption date of August 1, 2028 (the "Redemption Date") as provided in Section 3 hereof by the establishment of a special trust account to be designated as the "University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2018, Escrow Fund" ("Escrow Fund"), to be established with the Escrow Bank which is hereby appointed to serve in such capacity. The Escrow Agreement in substantially the form attached hereto as Exhibit I is hereby authorized and pursuant to such

Escrow Agreement, amounts deposited in the Escrow Fund shall be held in cash or invested only in bills, certificates of indebtedness, notes, bonds or other obligations which are direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States of America ("Federal Securities") so that the amounts therefrom (including the known minimum yield from the investment in such Federal Securities) shall be sufficient to meet in a timely fashion all requirements of principal of and interest on the Defeased Bonds as the same come due at their normal principal and interest payment dates and up to and including the Redemption Date; provided that the District may directly acquire such Federal Securities and deposit the Federal Securities directly into the Escrow Fund. An amount to be established in the final Escrow Agreement based upon the cost of the Federal Securities on the date of subscription (currently estimated at \$1,462,480.69) of legally available District funds shall be appropriated and transferred to such Escrow Fund and used to purchase the Federal Securities and to pay costs in connection with such transaction. Such amounts in such Escrow Fund together with the minimum yield to be derived from the Federal Securities shall be sufficient to effect such defeasance (but in no event shall such Escrow Fund be funded from the proceeds of bonds or other District bonds or other obligations). The Chairman or, in his absence, the Vice-Chairman and the Secretary shall execute and deliver the Escrow Agreement in substantially the same form submitted to the Board with the adoption of this Resolution, with such additions, deletions or changes as the Chairman or Vice-Chairman (as the case may be) may determine.

Section 3. The District has irrevocably elected and does hereby declare its intent to exercise on the behalf and in the name of the District its option to prior redeem on August 1, 2028 the Defeased Bonds, at a redemption price equal to 100% of the principal amount of such 2018 Bonds to be prior redeemed plus accrued interest to August 1, 2028, (no premium being due thereon). The District is hereby obligated to exercise such option, and such option shall be deemed to have been exercised irrevocably upon execution and delivery of the Escrow Agreement and funding of the Escrow Fund; and immediately thereafter a notice of prior redemption and defeasance of the Defeased Bonds which are presently outstanding shall be mailed or delivered by the Escrow Bank to the Paying Agent and Registrar for the 2018 Bonds and to such other parties as provided in the Bond Resolution and as set forth in the Escrow Agreement. The Escrow Bank is instructed to (a) promptly give mailed or electronic notice to the registered owners of the Defeased Bonds immediately and subsequently pursuant to the Bond Resolution, and (b) promptly give notice to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system as required by the Continuing Disclosure Undertaking dated relating to the 2018 Bonds (herein the "Continuing Disclosure Undertaking") by such methods of electronic or physical information transmission as are requested by such recipients. Such notice may be in substantially the form attached to the Escrow Agreement.

Section 4. The officers of the District be, and they hereby are directed and authorized to take all action necessary or appropriate to effectuate the provisions of this Resolution, including but not limited to execution of the Escrow Agreement by the Chairman (or Vice-Chairman) and Secretary, with such changes, corrections, deletions and additions as they may determine, the establishment and funding of the Escrow Fund, the purchase of the Federal Securities for the Escrow Fund, the execution, mailing or other delivery of the Notice of Defeasance and Prior Redemption by the Escrow Bank as provided in Section 3 hereof, the delivery thereof to the Escrow Bank and the Paying Agent and Registrar for the Defeased Bonds

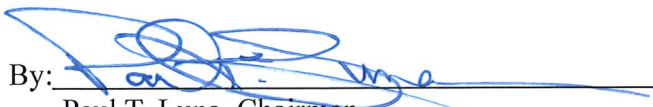
and the payment of incidental costs (i.e., in addition to those referred to in Section 2) relating to such transaction.

Section 5. This Resolution shall take effect immediately upon its adoption by the Advisory Board of the District.

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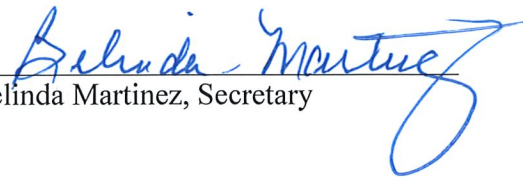
PASSED, ADOPTED AND APPROVED this 29th day of November, 2022.

UNIVERSITY OF NEW MEXICO – VALENCIA
BRANCH ADVISORY BOARD

By: 
Paul T. Luna, Chairman

[SEAL]

ATTEST:

By: 
Belinda Martinez, Secretary

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

Those Voting Aye:

Joleen Chavez
Eloisa Tabet
Paul Luna
Belinda Martinez

Those Voting Nay:

None

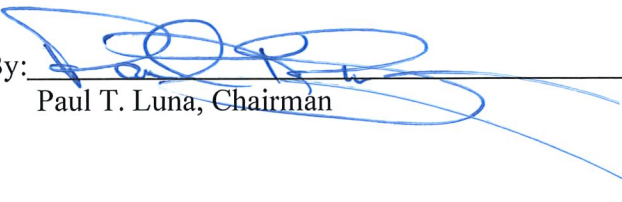
Those Absent:

Russell Briego

Four (4) members of the Board having voted in favor of such motion, the presiding officer declared such motion carried and the resolution adopted, whereupon the Chairman and Secretary signed the foregoing proceedings and resolution upon the records of the minutes of the Board.

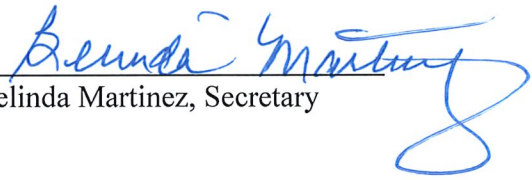
After transaction of other business not related to the bond issue, the Board, upon motion duly made, seconded and carried, adjourned the meeting.

UNIVERSITY OF NEW MEXICO - VALENCIA
BRANCH ADVISORY BOARD

By: 
Paul T. Luna, Chairman

[SEAL]

ATTEST:

By: 
Belinda Martinez, Secretary

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STATE OF NEW MEXICO)
) ss
COUNTY OF VALENCIA)

I, Belinda Martinez, the duly elected, qualified and acting Secretary of the Governing Board (the "Board") of the University of New Mexico – Valencia Branch Community College District in Valencia County (the "District") do hereby certify:

1. The foregoing pages are a true, perfect and complete copy of the record of the proceedings of the Board, constituting the governing board of the District, had and taken at a duly called special meeting held virtually via conference call and at the Board's regular meeting place in the Conference Room, on the UNM Valencia campus, 280 La Entrada Road, Los Lunas, New Mexico 87031, on the 29th day of November, 2022, at the hour of 4:00 p.m., insofar as the same relate to the proposed defeasance transaction, a copy of which is set forth in the regular book of official records of the proceedings of the Board. None of the action taken has been rescinded, repealed or modified.

2. The proceedings and the meeting were duly held and the persons therein named were present at the meeting, as therein shown.

3. Notice of such meeting was given in accordance with the open meetings standards resolution adopted by the Board and presently in effect, a copy of such notice being attached hereto as Exhibit "A."

IN WITNESS WHEREOF, I have hereunto set my hand this 29th day of November, 2022.

[SEAL]



Belinda Martinez, Secretary

Exhibit "A"

Notice of Meeting

ESCROW AGREEMENT

THIS ESCROW AGREEMENT DATED as of the __ day of December, 2022, by and between the Advisory Board (the “Board”) of University of New Mexico Valencia Branch Community College District (the “District”), a community college district duly organized under the laws of the State of New Mexico, and BOKF, N.A. duly organized and existing under the laws of the United States of America and a member of the Federal Deposit Insurance Corporation, possessing and exercising full trust powers and doing business in the State of New Mexico (the “Escrow Agent”).

WHEREAS, the District has outstanding its University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2018 (the “2018 Bonds”) authorized by a resolution adopted by the Board on February 6, 2018, as supplemented by the award resolution adopted on May 1, 2018 in the original aggregate principal amount of \$7,000,000 of which \$4,760,000 remains outstanding; and

WHEREAS, the 2018 Bonds maturing on and after August 1, 2029 may be called at the option of the District on and after August 1, 2028 (the “Call Date”); and

WHEREAS, the Board has determined that it is in the best interest of the District that the District apply legally available amounts on deposit to the defeasance of \$1,425,000 of the principal amount of the 2018 Bonds consisting of (a) \$125,000 of the 2018 Bonds maturing on August 1, 2034 (with \$280,000 of the 2034 maturity left outstanding), and (b) all of the outstanding 2018 Bonds maturing on and after August 1, 2035 (collectively, the “Defeased Bonds”), as described below:

<u>Dates Maturing</u>	<u>Amounts Maturing</u>	<u>Interest Rate (Per Annum)</u>
August 1, 2034	\$125,000	3.250%

August 1, 2035	420,000	3.250%
August 1, 2036	435,000	3.375%
August 1, 2037	445,000	3.375%

WHEREAS, the Defeased Bonds are subject to optional redemption on and after August 1, 2028, in whole or in part at any time, for the principal amount thereof plus accrued interest to the redemption date; and

WHEREAS, pursuant to the provisions of law and duly approved by the Board, by their Resolution duly adopted on November 29, 2022 (the “Resolution”) and approved by the University of New Mexico Board of Regents on December 13, 2022, has authorized the use of legally available moneys on deposit with the District for the defeasance and redemption of the Defeased Bonds, and

WHEREAS, a copy of the Resolution has been delivered to the Escrow Agent herewith and is incorporated herein by reference in its entirety, including to the extent not inconsistent herewith, the definitions; and

WHEREAS, the Resolution provides for paying and defeasing the Defeased Bonds and the payment of interest on the Defeased Bonds when due on and until the Call Date, at which time all of the outstanding Defeased Bonds will be called for prior redemption, pursuant to the District’s call for prior redemption of the Defeased Bonds as set forth in the Resolution; and

WHEREAS, pursuant to the Resolution, the District has provided that \$ _____ shall be deposited with the Escrow Agent and used to purchase the securities described in Exhibit I attached hereto and made a part hereof (the “Federal Securities”) and which, when combined with the Cash Deposit of \$ _____ (the “Cash Deposit”) will be sufficient to pay the principal of and interest on the Defeased Bonds when due on and until the Call Date; and

WHEREAS, the Resolution authorizes and directs officers of the District to take all necessary or appropriate action to approve, enter into and execute this Escrow Agreement with the Escrow Agent so as to ensure the payment of the principal of and interest on the Defeased Bonds on and until the Call Date.

NOW, THEREFORE, THIS ESCROW AGREEMENT, WITNESSETH:

In consideration of the mutual agreements herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged by the Escrow Agent, and in order to protect the Federal Securities and moneys provided by the District and held in trust to pay the principal of and interest on the Defeased Bonds, as the same mature and become due, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

Section 1.

There is hereby created a special and separate trust fund designated as the “The University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2018, Escrow Fund” (the “Escrow Fund”).

The Federal Securities shown in Exhibit I and the Cash Deposit shall be immediately deposited in the Escrow Fund upon receipt thereof by the Escrow Agent. The Federal Securities and the Cash Deposit are sufficient, together with interest income and profits, if any, realized and accrued on the Federal Securities, to assure that the funds available in the Escrow Fund will at all times be sufficient to promptly pay the principal of and interest on the respective Defeased Bonds on and until their Call Date as described in Exhibit II attached hereto and made a part hereof. The proceeds from and interest on the Federal Securities and the Cash Deposit shall be

used by the Escrow Agent and the District to make the payments due on the Defeased Bonds on and until their Call Date.

Section 2. The Escrow Agent shall, at all times, hold the Federal Securities and the Cash Deposit in the Escrow Fund for the account of the District and for the benefit of the holders of the Defeased Bonds and shall maintain the Escrow Fund wholly segregated from other funds and securities on deposit with the Escrow Agent, shall never co-mingle such Federal Securities, Cash Deposit, and other moneys with other funds or securities of the Escrow Agent, and shall never at any time use, loan or borrow the same in any way, so that sufficient funds will be available to pay the interest and principal requirements of the Defeased Bonds as the same become due and payable.

Section 3. The District hereby represents that, and the Escrow Agent may conclusively rely on, the report of Causey, Demgen and Moore, P.C., Certified Public Accountants, and Public Finance Partners, LLC dated December __, 2022, which certifies that the Federal Securities and Cash Deposit, together with any earnings on such deposits in the Escrow Fund will be sufficient to pay the interest and principal requirements of the Defeased Bonds as the same become due and payable on and until their Call Date.

Section 4.

(a) On each interest payment date until and including August 1, 2028, the Escrow Agent, as the paying agent and registrar on the Defeased Bonds, shall transfer immediately available funds to fully pay all principal of and interest on the Defeased Bonds to be paid and redeemed on August 1, 2028, all as shown on Exhibit II.

(b) On the business day following August 1, 2028, after the payments described in Section 4(a) above are made, the Escrow Agent shall remit to the District all moneys (expected to be \$____) then remaining in the Escrow Fund.

Section 5. The escrow created hereby shall be irrevocable and the holders of the Defeased Bonds shall have an express lien on, and are hereby granted a security interest in, all moneys and Federal Securities, including the interest earned thereon, in the Escrow Fund until paid, used and applied in accordance with this Escrow Agreement.

Section 6. The Escrow Agent shall hold any uninvested moneys in the Escrow Fund in cash, except as otherwise permitted by Section 17(c) hereof.

Section 7. The Escrow Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this Escrow Agreement and made in compliance with the provisions hereof. The Escrow Agent has received all compensation to which it is entitled by virtue of this Escrow Agreement and shall not have any lien whatsoever upon any of the amounts in the Escrow Fund for the payment of any such amounts.

Section 8. If the Escrow Agent fails to account for any of the moneys and the Federal Securities received by it, such moneys and the Federal Securities shall be and remain the property of the District in trust for the holders of the respective Defeased Bonds, and if for any reason such moneys and the Federal Securities cannot be identified, the holders of the respective Defeased Bonds shall have and retain a preferred claim and first lien thereon and the proceeds thereof wherever located.

Section 9. The Escrow Agent shall immediately notify the Director of Business Operations of the District by telephone and by registered, first-class mail, postage prepaid, whenever for any reason the moneys and Federal Securities and Cash Deposit on hand in the

Escrow Fund will be insufficient to pay the principal of and interest on the Defeased Bonds to be paid from the Escrow Fund as the same become due and payable, and the District shall forthwith cause to be deposited into the Escrow Fund such additional funds from the legally available funds as may be required to pay in full the amount of principal and interest to become due prior to the date on which it becomes due and payable.

Section 10. The Escrow Agent, within fifteen (15) days after August 1, 2028, shall forward by first-class mail to the Director of Business Operations of the District, a statement with respect to the Defeased Bonds stating in detail the income, investments, if any, and withdrawals of moneys therefrom.

Section 11. The District covenants and agrees that it will restrict the use of the moneys at any time in the Escrow Fund in such manner and to such extent, if any, as may be necessary so that the Defeased Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder in effect at the time of such use and applicable to the Defeased Bonds. In furtherance of the covenant and agreement of the District set forth in this section, the Escrow Agent covenants and agrees it will follow all instructions set forth in this Agreement and other written instructions of the District necessary to prevent the Defeased Bonds from constituting arbitrage bonds.

Section 12.

(a) The Board has irrevocably elected and does hereby declare its intent to exercise, on behalf of and in the name of the District, its option to prior redeem on August 1, 2028, the Defeased Bonds at a redemption price equal to the principal amount of the Defeased Bonds to be optionally redeemed, plus accrued interest to the Call Date.

(b) Notice of Redemption of the Defeased Bonds shall be mailed by the Escrow Agent, as paying agent for the Defeased Bonds, by mailing a copy of the Notice of Redemption by registered or certified first-class mail, postage pre-paid, to the registered owners of the Defeased Bonds and the bond insurer for the Defeased Bonds no later than June 30, 2028. The form of such notice of redemption for the Defeased Bonds is attached as Exhibit III. Notice of Defeasance and Redemption shall be mailed by registered or certified first-class, postage prepaid mail to each registered owner of the Defeased Bonds and the bond insurer of the Defeased Bonds within 10 days of the date of this Escrow Agreement. The form of such Notice of Defeasance for the Defeased Bonds is attached as Exhibit IV.

Section 13. Time shall be of the essence in the performance of the obligations from time to time imposed upon the Escrow Agent and the District by this Agreement.

Section 14. The duties and responsibilities of the Escrow Agent are limited to those expressly and specifically stated in this Agreement. The Escrow Agent shall not be personally liable for any act which it may do or omit to do hereunder, while acting with reasonable care, except for duties expressly imposed upon the Escrow Agent hereunder or as otherwise expressly provided herein. The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or non-performance by the District of any of their obligations, nor shall it be responsible in any manner for the recitals or statements contained herein, in the Resolution, in the Refunding Bonds, in the Defeased Bonds or in any proceedings taken in connection therewith, such recitals and statements being made solely by the District. Nothing in this instrument creates any obligation or liabilities on the part of the Escrow Agent to anyone other than the District and the holders of the Defeased Bonds.

Section 15. The Escrow Agent may not resign from the trust hereby created except with the prior written consent of the District, which consent shall not be unreasonably withheld.

Section 16. If any section, paragraph, subdivision, sentence, clause or phrase hereof shall for any reason be held illegal or unenforceable, such decision shall not affect the validity of the remaining portions hereof. The parties hereby declare that they would have executed this Agreement and each and every other section, paragraph, subdivisions, sentence, clause or phrase hereof, irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases hereof may be held to be illegal, invalid or unenforceable. If any provision hereof contains any ambiguity which may be construed as either valid or invalid, the valid constructions shall be adopted.

Section 17.

(a) The Federal Securities initially deposited in the Escrow Fund pursuant to this Agreement may be exchanged for or substituted by direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America and which are not callable prior to maturity by the issuer of such obligations (the "Substitute Securities") upon delivery to the Escrow Agent of (i) a new verification report (calculated upon the assumption that such substitution will be made) from a nationally recognized firm of certified public accountants addressed to the District and the Escrow Agent verifying the sufficiency of the Substitute Securities to provide for the payments required by Section 4 of this Agreement, (ii) an opinion of bond counsel to the effect that such substitution will not affect the tax-exempt status of interest on the Defeased Bonds, and (iii) written instructions to proceed with such substitution from District's Director of Business Operations.

(b) Upon written direction from the District's Director of Business Operations, the Escrow Agent shall reinvest, to the extent possible, moneys not required to pay the Defeased Bonds in Substitute Securities purchased by the Escrow Agent for the account of the District which mature on or prior to the next required payment of the Defeased Bonds for which they are required, do not cause the Defeased Bonds to be diminished in rating from a rating previously accorded by each rating agency then rating the Defeased Bonds and, with respect to the have a yield lower than 3.073685%, the federal arbitrage yield of the Defeased Bonds. In the event that such Substitute Securities are state and local government series securities ("slgs") purchased by the Escrow Agent for the account of the District directly from the United States Government, the Escrow Agent agrees to comply with Part 344 of Title 31, Code of Federal Regulations and with such other regulations of the United States Treasury, Bureau of Public Debt, as are from time to time in effect in subscribing for and purchasing such slgs, including without limitation requirements with respect to submitting subscriptions to a Federal Reserve Bank or Branch in advance of the date of purchase of the slgs.

(c) Except as set forth in the preceding paragraphs, the Escrow Agent shall not otherwise invest surplus cash which it holds from time to time in the Escrow Fund unless it receives an opinion of bond counsel as to the legality of any such investment and its effect, if any, on the tax exemption of the interest on the Defeased Bonds and it makes such investment in accordance with the provisions of this Section.

(d) Except as provided in this Section 17, and except for the purpose of curing any ambiguity herein, or to make minor corrections not inconsistent with the terms of the Resolution, or for further assuring the security and rights hereunder of the owners of the Defeased Bonds, this Agreement shall not be modified, altered or amended by the parties hereto

without the prior written consent of the owners of all of the outstanding Defeased Bonds. The District shall send a copy of any such modification, alteration or amendment to each rating agency then rating the Defeased Bonds.

Section 18. This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the State of New Mexico. This Agreement expresses the entire understanding and all agreements of the parties hereto with each other with respect to the subject matter hereof and no party hereto has made or shall be bound by any agreement or any representation to any other party which is not expressly set forth in this Agreement.

Section 19.

(a) Whenever in this Agreement the District or the Escrow Agent are named or are referred to, such provision is deemed to include any successor of the District or the Escrow Agent, respectively, immediate or intermediate, whether so expressed or not.

(b) All of the stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the District or the Escrow Agent contained in this Agreement:

- (1) shall bind and inure to the benefit of any such successor; and
- (2) shall bind and inure to the benefit of any officer, board, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any relevant right, power or duty of the District or the Escrow Agent, respectively, or of their successors.

Section 20. All notices, requests, approvals and other similar instruments permitted or required hereunder shall be in writing and shall be deemed to have been properly received three days after they are sent by first-class United States mail, postage prepaid, to the following addresses:

If to the District:

Valencia Branch Community College District
Attn: Director of Business Operations
280 La Entrada
Los Lunas, New Mexico 87031
Telephone Number: (505) 925-8500
E-mail: rgoshorn@unm.edu

If to the Escrow Agent:

BOKF, N.A.
Attn: Corporate Trust Department
100 Sun Avenue NE, Suite 500
Albuquerque, New Mexico 87109
Telephone Number: (505) 222-8458
E-mail: ABQCT@BOKF.COM

or to such other address as a party may designate in the future by giving written notice of such address to other parties.

Section 21. The fee for the Escrow Agent shall be \$800.00 annually plus a one-time set up fee of \$200.00 upon execution of this Agreement.

Section 22. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

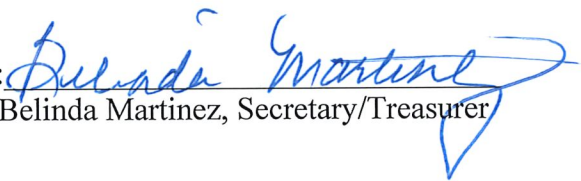
IN WITNESS WHEREOF, the District, duly authorized thereunder by its Board, has caused this Agreement to be signed by the President of the Board and attested by the Secretary and Treasurer thereof, and its corporate seal to be hereunto affixed, and BOKF, N.A. has caused this Agreement to be signed in its corporate name by its authorized officer and attested by its authorized officer and its corporate seal to be hereunto affixed, all as of the day and year first above written.

ADVISORY BOARD OF VALENCIA BRANCH
COMMUNITY COLLEGE DISTRICT

[SEAL]

By: 
Paul T. Luna, President

ATTEST:

By: 
Belinda Martinez, Secretary/Treasurer

BOKF, N.A.
As Escrow Agent

By: _____
Susen Ellis, Vice President

ATTEST:

By: : _____
Cindy Mitchell, Assistant Vice President

EXHIBIT I

FEDERAL SECURITIES

(ESCROW SECURITIES IN THE ESCROW FUND)

As of December __, 2022

<u>Type</u>	<u>Maturity Date</u>	<u>Par Amount</u>	<u>Coupon</u>	<u>Total Cost</u>
SLGS	____, 2023		%	\$
SLGS	____, 2023		%	
SLGS	____, 2024		%	
SLGS	____, 2024		%	
SLGS	____, 2025		%	
SLGS	____, 2025		%	
SLGS	____, 2026		%	
SLGS	____, 2026		%	
SLGS	____, 2027		%	
SLGS	____, 2027		%	
SLGS	____, 2028		%	
SLGS	____, 2028		%	

EXHIBIT II

2018 DEFEASED BONDS DEBT SERVICE

<u>Date</u>	<u>Principal Maturing</u>	<u>Principal Called</u>	<u>Interest</u>	<u>Premium</u>	<u>Total</u>
02/01/2023	0	0	\$23,706.25	0	\$ 23,706.25
08/01/2023	0	0	23,706.25	0	23,706.25
02/01/2024	0	0	23,706.25	0	23,706.25
08/01/2024	0	0	23,706.25	0	23,706.25
02/01/2025	0	0	23,706.25	0	23,706.25
08/01/2025	0	0	23,706.25	0	23,706.25
02/01/2026	0	0	23,706.25	0	23,706.25
08/01/2026	0	0	23,706.25	0	23,706.25
02/01/2027	0	0	23,706.25	0	23,706.25
08/01/2027	0	0	23,706.25	0	23,706.25
02/01/2028	0	0	23,706.25	0	23,706.25
08/01/2028	0	\$1,425,000	23,706.25	0	\$1,448,706.25

2018 DEFEASED BONDS DETAILED DESCRIPTION

<u>Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Called for Redemption</u>	<u>Interest Rate</u>	<u>CUSIP</u>
<u>August 1</u> 2034	\$405,000	\$125,000	3.250%	914696 ____
2035	420,000	420,000	3.250%	914696 FG9
2036	435,000	435,000	3.375%	914696 FH7
2037	445,000	445,000	3.375%	914696 FJ3

EXHIBIT III

NOTICE OF PARTIAL REDEMPTION OF
THE UNIVERSITY OF NEW MEXICO
VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2018
MATURING ON AND AFTER AUGUST 1, 2034

NOTICE IS HEREBY GIVEN to all owners of the outstanding The University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2018 originally issued on issued on June 13, 2018, and maturing on and after August 1, 2034, in the total principal amount of \$1,425,000 (the "Called Bonds") and more completely described as follows:

**The University of New Mexico
Valencia Branch Community College District
General Obligation (Limited Tax) Bonds,
Series 2018**

<u>Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Called for Redemption</u>	<u>Interest Rate</u>	<u>CUSIP</u>
August 1 2034	\$405,000	\$125,000	3.250%	914696 ____
2035	420,000	420,000	3.250%	914696 FG9
2036	435,000	435,000	3.375%	914696 FH7
2037	445,000	445,000	3.375%	914696 FJ3

have been called for redemption on August 1, 2028. On August 1, 2028, there will become due and payable the principal amount of the Called Bonds and accrued interest to the redemption date.

Owners of the Called Bonds should present their bonds to BOKF, N.A., acting as the Paying Agent/Registrar, on or after August 1, 2028, at the following address for payment:

BOKF, N.A.
Attn: Corporate Trust Department
100 Sun Avenue NE, Suite 500
Albuquerque, New Mexico 87109
Telephone Number: (505) 222-8458

Payment will be made upon presentation and surrender of the Called Bonds to be redeemed at the address stated above on or after August 1, 2028. From and after August 1, 2028, interest on the Called Bonds will cease to accrue.

No representation is made as to the correctness of the CUSIP numbers either as printed on the Called Bonds or as contained herein.

Federal tax law requires individual holders of municipal bonds to submit their tax identification number (Social Security number) with each bond presented for payment (whether upon sale, maturity or redemption). Please submit a Form W-9 at the time the Called Bonds are presented for payment. Forms W-9 are available at your local bank or broker. FAILURE to comply with the tax law will subject payment of principal to the backup withholding provisions of the tax law which requires the withholding a portion of the principal payment as tax.

BOKF, N.A., as paying agent/registrar for the
Called Bonds

Publication Requirements: None

Mailing Requirements: No later than June 30, 2028, by registered or certified first-class United States mail, postage prepaid, to all registered owners of the Called Bonds at the address shown on the registration books kept by the Paying Agent/Registrar.

On the date mailed to registered owners, electronically to:

Call Notification Department
The Depository Trust Company
55 Water Street, 50th Floor
New York, New York 10041-0099
(212) 855-4349
redemptionnotification@dtcc.com

Municipal Securities Rulemaking Board
Electronic Municipal Market Access
<http://emma.msrb.org>

Build America Mutual Assurance Company
Attention: Surveillance Re: Policy No, 2018B0206
200 Liberty Street, 27th Floor,
New York, NY 10281
notices@buildamerica.com
Reference Policy No. 2018B0206

EXHIBIT IV

NOTICE OF PARTIAL DEFEASANCE AND REDEMPTION OF
THE UNIVERSITY OF NEW MEXICO
VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT
GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2018
MATURING ON AND AFTER AUGUST 1, 2034

NOTICE IS HEREBY GIVEN that Valencia Branch Community College District (the “District”), has deposited under the control of BOKF, N.A. (the “Escrow Agent”), under an Escrow Agreement between the District and the Escrow Agent, cash and direct obligations of the United States of America in an amount which will be sufficient to pay \$1,425,000 of the outstanding principal amount and interest due on The University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2018 (the “Defeased Bonds”) maturing on and after August 1, 2034 and to redeem the outstanding Defeased Bonds on the first optional redemption date with respect to the Defeased Bonds of August 1, 2028, plus accrued interest to the redemption date.

The Defeased Bonds listed below are deemed paid and discharged under the provisions of the Resolution authorizing issuance of the Defeased Bonds (the “2018 Resolution”).

**The University of New Mexico
Valencia Branch Community College District
General Obligation (Limited Tax) Bonds,
Series 2018**

<u>Maturity Date</u>	<u>Principal Outstanding</u>	<u>Principal Called for Redemption</u>	<u>Interest Rate</u>	<u>CUSIP</u>
2034	\$405,000	\$125,000	3.250%	914696 FF1
2035	420,000	420,000	3.250%	914696 FG9
2036	435,000	435,000	3.375%	914696 FH7
2037	445,000	445,000	3.375%	914696 FJ3

Pursuant to the Escrow Agreement, \$1,425,000 aggregate principal amount of the 2018 Bonds maturing on August 1, 2034 and thereafter will be called for early redemption on August 1, 2028 at a redemption price equal to the principal amount of such Defeased Bonds, plus accrued interest to the redemption date.

THIS NOTICE IS GIVEN as of the 21st day of December, 2022.

BOKF, N.A.,
as paying agent/registrar for the Defeased Bonds

Publication Requirements: None

Mailing Requirements: No later than December 22, 2022, by certified or registered first-class United States mail, postage prepaid, to all registered owners of the Bonds at the address shown on the registration books kept by the Paying Agent/Registrar.

On the date mailed to registered owners, electronically to:

Call Notification Department
The Depository Trust Company
55 Water Street, 50th Floor
New York, New York 10041-0099
(212) 855-4349
redemptionnotification@dtcc.com

Municipal Securities Rulemaking Board
Electronic Municipal Market Access
<http://emma.msrb.org>

Build America Mutual Assurance Company
Attention: Surveillance Re: Policy No, 2018B0206
200 Liberty Street, 27th Floor,
New York, NY 10281
notices@buildamerica.com
Reference Policy No. 2018B0206

TAB 10

#10

Approval of Authorizing Resolution Subordinate Lien System
Refunding and Improvement Revenue Bonds UNM Series 2023

*(Presenters: Vahid Staples, Assoc. Dir., OPBA and Katherine
McKinney, Modrall Sperling)*



OFFICE OF PLANNING,
BUDGET & ANALYSIS

MEMORANDUM

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

THRU: Teresa Costantinidis, EVP for Finance and Administration

FROM: Vahid Staples, Associate Director, Office of Planning, Budget & Analysis

DATE: November 30, 2022

**SUBJECT: Approval of Authorizing Resolution System Improvement Revenue Bonds
UNM Series 2023**

The Projects

The University of New Mexico has had several successful legislative campaigns for capital outlay funds to support our facilities renewal, modernization and expansion efforts.

In some cases, for these capital projects to be successful, a combination of State and University funds are required to successfully move the projects forward. In addition to those, there are many projects, where the opportunity to secure State funds is unlikely.

Due to the recent voter passage of the State 2022 General Obligation Bond (GOB) and the subsequent need for matching funds, as well as the need for other projects, the University of New Mexico is poised to move forward with another Institutional Bond Issuance. ***As is the case with any bond issue the University undertakes, the specific capital projects, and their relevance in moving the University's strategic mission forward, must justify the issuance of debt.***

Originally this had been envisioned as one large bond issue but currently there is still work that remains on developing the projects related to Parking Structures and a Data Center, and as such the Administration advises that we split the proposed bond issue into two issues. Each would follow an approval schedule with the sale of bonds occurring in approximately March 2023 and 2024 respectively. The first bond issue would fund the following five projects:

UNM Series 2023 Bond Issue - Improvement Revenue Bonds

- Center for Collaborative Arts and Technology \$ 20,000,000
- Welcome Center \$ 3,000,000
- Housing Improvements \$ 20,000,000
- Duck Pond Water and Ecological Improvements \$ 4,000,000
- UNM Police Department Building \$ 9,000,000

At this time, the second proposed bond issue would fund the following two projects:

UNM Series 2024 Bond Issue – Improvement Revenue Bonds

- Parking Structures \$ 60,000,000
- Data Center \$ 9,000,000

For a description of all seven projects, their budgets and funding sources, including State funds, please refer to ***Attachments I and II***. Additionally, for the purposes of today’s discussion all debt service projections, coverage ratios, and student fee calculations will focus solely on the initial UNM Series 2023 Improvement Revenue Bond issue totaling \$56 million.

Debt Service Projections

An analysis of required debt service from the University’s Financial Advisor, Hilltop Securities Company, (***Attachment III***) estimates annual debt service with a surety policy or debt service reserve fund (DSFR) as follows:

- \$3.62 million, if Surety is obtained, and
- \$3.80 million if Surety is unavailable and use of a Debt Service Reserve Fund.

Bonding Capacity

A summary of bond capacity, assuming a bond issuance of \$56 million and a three-year average (FY19 to FY21) of net adjusted revenues available for debt service of \$366 million, reveals a minimum coverage ratio of 9.45 (***Attachment IV***). In consultation with Hilltop Securities Company, it is believed that this debt coverage ratio will be viewed positively by the University’s rating agencies, Moody’s and Standard & Poor’s, and the University will be in a position to maintain its Aa3 and AA- ratings respectively.

Student Fees

An analysis of proposed projects reveals that student fees would need to be increased to fund a significant portion of the debt service for the UNM Series 2023 bond issue. However, several questions remain that will directly affect the ultimate size of the student fee increase, namely 1) surety policy vs a debt service reserve fund and 2) taxable vs tax exempt financing. The student fee scenarios for full time undergraduate and graduate assuming a debt service reserve fund are detailed in ***Attachment V***, and are summarized as follows:

- Undergraduate FY 24 (Per-Year) Student Fee Increase \$184.65 or 1.83% of T&F
- Graduate FY 24 (Per-Year) Student Fee Increase \$166.43 or 1.70% of T&F



Financing Schedule

Assuming F&F and Regent approvals during their December 2022 meetings, bonds would be sold, in February or March in accordance with the Preliminary Schedule of Events (***Attachment VI***).

We look forward to discussing the merits of the new bond issue during the December F&F and Regents meetings. Thank you for your consideration.



THE UNIVERSITY OF
NEW MEXICO®

Prospective 2023 Bond Issuance



Investment Banking Solutions

Attachment I: Project Budgets and Funding Sources

	Potential UNM Bonds		2022 State GOB Appropriation Voter Approved	Previous Appropriation	Estimated Project Total
	UNM Series 2023	UNM Series 2024			
Center for Collaborative Arts and Technology	\$20,000,000	\$0	\$45,000,000	\$0	\$65,000,000
Welcome Center	\$3,000,000	\$0	\$0	\$6,800,000	\$9,800,000
Housing Improvements	\$20,000,000	\$0	\$0	\$0	\$20,000,000
Duck Pond Water and Ecological Improvements	\$4,000,000	\$0	\$0	\$0	\$4,000,000
UNM Police Department Building	\$9,000,000	\$0	\$0	\$0	\$9,000,000
Parking Structures	\$0	\$60,000,000	\$0	\$0	\$60,000,000
Data Center	\$0	\$9,000,000	\$0	\$0	\$9,000,000
Total	\$56,000,000	\$69,000,000	\$45,000,000	\$6,800,000	\$176,800,000

Attachment II: Project Description

Center for Collaborative Art and Technology

The new Center for Collaborative Art and Technology building will provide the College of Fine Arts(CFA) with multi-use classrooms and lab areas; lecture halls ; seminar rooms; rehearsal space; performance space; studio space; gallery space; student gathering space. Currently the College Fine Arts is spread out in 13 facilities across campus with dilapidated, outdated infrastructure. Facilities are inadequate in size and need safety and technology upgrades. The interdisciplinary complex will serve all CFA students and departments in one state-of-the-art facility.

Welcome Center

The project will renovate and add square footage to UNM Building 151, which is a Tier 1 Historic Structure. The project will transform the building into a Welcome Center for the University. The Welcome Center will help bolster recruitment efforts and will have interactive technologies, UNM branding elements, specialized audio-visual equipment, specialized projection screens, UNM themed exhibits, and gathering spaces suitable for groups of prospective students and families.

Housing Improvements

Portions of UNM's Student Housing portfolio are in need of immediate repairs. The project will address both exterior and interior renewal and well as certain mechanical and electrical systems and items like restrooms, ADA modifications, a fire safety system, and new flooring.

Attachment II: Project Description

Duck Pond Water and Ecological Improvements

Located at the center of the UNM campus, the Duck Pond is a landmark and a destination for many in our broader community. There are multiple deteriorating conditions associated with this area of campus that have exceeded their practical life spans. On-going functional failures impede access, increase maintenance costs, and generate environmental and ecological concerns. The project will also enhance the campus life experience and integrate with other site features which connect buildings and meeting places within the campus fabric.

Police Department

The project will construct a new Police Department facility. The existing facility does not provide a very public presence, provides inadequate space and is functionally obsolete, which limits the Police Department's ability to provide important safety, security, and policing to the UNM community. The UNM Police Department is a steward and leader in campus safety, security, and community outreach; their facility needs to support its important role.

Parking Structures

The project will provide multiple parking structures at the University. The parking system serving UNM's Albuquerque campuses is experiencing changes that have and will continue to reduce the overall available surface parking supply. These surface parking reductions will affect faculty, staff, students, and visitors. In turn, new structured parking is needed.

Data Center

The project would build a Shared Data Center at the University. There are currently critical electrical issues with the enterprise data center run by UNM Information Technologies. The modular data center would be built to be expandable to meet future Data Center (DC) needs.

Attachment III: Projected Debt Service by Project & Aggregate

**University of New Mexico
Prospective 2023 Issuance**

Project Proceeds	Surety or Debt Service Reserve Fund	Amount of Debt Service Reserve Fund	Maximum Annual Debt Service *	Total Individual Revenue Supported Debt Service
<u>Housing</u>				
\$ 20,000,000	Surety	\$ -	\$ 1,296,431	\$ 2,297,503
\$ 20,000,000	DSRF	\$ 1,361,500	\$ 1,361,500	\$ 2,361,528
<u>Student Fee</u>				
\$ 36,000,000	Surety	\$ -	\$ 2,323,217	\$ 19,776,976
\$ 36,000,000	DSRF	\$ 2,441,250	\$ 2,441,250	\$ 19,900,226

* Assumed Effective Interest Rate TIC - 4.74%. All new issues structured with level annual debt service

Project Proceeds	Surety or Debt Service Reserve Fund	Amount of Debt Service Reserve Fund	Maximum Annual Debt Service *	Total System Revenue Debt Service
<u>Aggregate</u>				
\$ 56,000,000	Surety	\$ -	\$ 3,619,647	\$ 38,641,455
\$ 56,000,000	DSRF	\$ 3,802,750	\$ 3,802,750	\$ 38,830,705

* Assumed Effective Interest Rate TIC - 4.74%. All new issues structured with level annual debt service

Attachment IV: Debt Service and Coverage Ratio Analysis

	A	B	C			D	E	F			G	H	I
Projected Debt Service Series 2023 \$56,000,000 Construction Proceeds Assumed Interest Rate: 4.74% TIC			With Surety for DSRF					With Funded DSRF					
	FYE	Existing Debt Service	Series 2023 Net Debt Service ⁽¹⁾	Aggregate Debt Service (B+C)	Coverage by Net Adj. Revenues ⁽²⁾ \$366,714,000	Series 2023 Net Debt Service ⁽¹⁾	Aggregate Debt Service (B+F)	Coverage by Net Adj. Revenues ⁽²⁾ \$366,714,000	FYE				
2023		\$ 35,426,244	\$ -	35,426,244	10.35	\$ -	35,426,244	10.35	2023				
2024		34,978,354	3,619,647	38,598,001	9.50	3,800,372	38,778,726	9.46	2024				
2025		35,026,690	3,614,750	38,641,440	9.49	3,799,000	38,825,690	9.45	2025				
2026		35,030,705	3,610,750	38,641,455	9.49	3,800,000	38,830,705	9.44	2026				
2027		29,061,135	3,609,750	32,670,885	11.22	3,793,750	32,854,885	11.16	2027				
2028		29,059,491	3,611,500	32,670,991	11.22	3,800,500	32,859,991	11.16	2028				
2029		29,058,669	3,610,750	32,669,419	11.22	3,794,500	32,853,169	11.16	2029				
2030		27,999,180	3,612,500	31,611,680	11.60	3,796,250	31,795,430	11.53	2030				
2031		23,497,405	3,611,500	27,108,905	13.53	3,795,250	27,292,655	13.44	2031				
2032		23,492,218	3,612,750	27,104,968	13.53	3,796,500	27,288,718	13.44	2032				
2033		21,564,681	3,616,000	25,180,681	14.56	3,799,750	25,364,431	14.46	2033				
2034		21,848,170	3,611,000	25,459,170	14.40	3,799,750	25,647,920	14.30	2034				
2035		19,979,897	3,613,000	23,592,897	15.54	3,796,500	23,776,397	15.42	2035				
2036		14,012,750	3,611,500	17,624,250	20.81	3,800,000	17,812,750	20.59	2036				
2037		5,611,900	3,611,500	9,223,400	39.76	3,799,750	9,411,650	38.96	2037				
2038		5,610,275	3,612,750	9,223,025	39.76	3,800,750	9,411,025	38.97	2038				
2039		5,615,850	3,610,000	9,225,850	39.75	3,792,750	9,408,600	38.98	2039				
2040		5,613,700	3,613,250	9,226,950	39.74	3,801,000	9,414,700	38.95	2040				
2041		5,613,900	3,612,000	9,225,900	39.75	3,794,500	9,408,400	38.98	2041				
2042		5,616,000	3,611,250	9,227,250	39.74	3,798,750	9,414,750	38.95	2042				
2043		5,614,550	3,610,750	9,225,300	39.75	3,798,000	9,412,550	38.96	2043				
2044		5,614,300	3,615,250	9,229,550	39.73	3,797,250	9,411,550	38.96	2044				
2045		5,609,800	3,614,250	9,224,050	39.76	3,796,250	9,406,050	38.99	2045				
2046		5,610,850	3,612,750	9,223,600	39.76	3,794,750	9,405,600	38.99	2046				
2047		2,661,750	3,615,500	6,277,250	58.42	3,797,500	6,459,250	56.77	2047				
2048			3,612,000	3,612,000	101.53	3,799,000	3,799,000	96.53	2048				
2049			3,612,250	3,612,250	101.52	3,799,000	3,799,000	96.53	2049				
2050			3,615,750	3,615,750	101.42	3,797,250	3,797,250	96.57	2050				
2051			3,612,000	3,612,000	101.53	3,798,500	3,798,500	96.54	2051				
2052			3,616,000	3,616,000	101.41	3,797,250	3,797,250	96.57	2052				
2053			3,612,000	3,612,000	101.53	3,798,250	3,798,250	96.55	2053				
2054						(1,750)	(1,750)	-	2054				
		\$ 438,828,465	\$ 108,384,647	\$ 547,213,112		\$ 113,930,872	\$ 552,759,337						

(1) Sizing includes all estimated costs of issuance, including assumed surety funded reserve fund. In the event a surety is unavailable, a funded debt service reserve fund would be required with an expected increase in annual debt service.

(2) Three Year Average : Fiscal Years 2019, 2020, and 2021

Attachment V: Student Fee Analysis

Debt Service
\$2,441,250

FY 24 Fee Increase
(Undergraduate 15 Credit Hour)

Fiscal Year	Per Year	% of Tuition & Fees
FY 24	\$184.65	1.83%

FY 24 Fee Increase
(Graduate 12 Credit Hour)

Fiscal Year	Per Year	% of Tuition & Fees
FY 24	\$166.43	1.70%

Attachment VI: Preliminary Schedule of Events

Date	Event
December 6, 2022	F&F Meeting—Discuss finance plan and Parameters/Authorizing Resolution
December 12, 2022	HED Deadline for receipt of submission for December meeting
December 13, 2022	Regents Meeting—Approve finance plan and Parameters/Authorizing Resolution
January 11, 2023	HED Meeting
January 17, 2023	SBOF Deadline for receipt of submission for January meeting (forwarded by HED) (To be confirmed when 2023 SBOF meeting schedule released)
February 6 – February 14	Meeting with Rating Agencies
February 21, 2023	Receive ratings
February 21, 2023	SBOF Meeting (To be confirmed when 2023 SBOF meeting schedule released)
February 28 – March 2 (Precise Date TBD)	Pricing of bond issue by underwriters
Late March/Early April	Closing --- Receipt of proceeds

RESOLUTION

of

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO

Authorizing the Issuance of its:

Not to Exceed \$61,750,000
System Improvement Revenue Bonds
Series 2023

Dated December 13, 2022

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CERTIFICATE AS TO RESOLUTION

I, the duly qualified and acting Secretary and Treasurer of The Regents of the University of New Mexico, hereby certify that attached hereto is a true and correct copy of a resolution duly adopted by The Regents of the University of New Mexico at a regular meeting thereof held on December 13, 2022, notice of which was duly given and at which a quorum was present and acting throughout. I hereby certify that due and proper notice of the meeting has been given as required by Sections 10-15-1 through 10-15-4, NMSA 1978, as amended and as required by the regulations of the Regents.

I further certify that I caused to be published in the *Albuquerque Journal* the Notice of Resolution Authorizing Issuance of Public Securities as evidenced, by an affidavit of publication thereof attached hereto as Exhibit B.

WITNESS my hand and seal this 13th day of December, 2022.

[SEAL]

THE REGENTS OF THE UNIVERSITY
OF NEW MEXICO

By

Sandra K. Begay, Secretary and Treasurer

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.
CITY OF ALBUQUERQUE)

The Regents of the University of New Mexico convened at the regular meeting place of the Regents in the Student Union Building (Ballroom C) at the University of New Mexico in Albuquerque, New Mexico, on December 13, 2022 at 9:00 a.m.

There were present:

Those absent:

The members present constituting a quorum, the Regents transacted the following business:

Regent _____ moved that the bond resolution be adopted and Regent _____ seconded the motion.

The motion to adopt the bond resolution prevailed upon the following vote:

AYES:

NAYS:

The bond resolution as adopted is as follows:

**THE REGENTS OF THE UNIVERSITY OF NEW MEXICO
RESOLUTION**

AUTHORIZING THE ISSUANCE AND SALE OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2023 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$61,750,000, IN ONE OR MORE SERIES, FOR THE PURPOSE OF PURCHASING, ERECTING, ALTERING, REMODELING, EXPANDING, IMPROVING, REPAIRING, FURNISHING AND EQUIPPING BUILDINGS, IMPROVEMENTS AND FACILITIES FOR THE USE OF THE UNIVERSITY OF NEW MEXICO, ACQUIRING A RESERVE FUND INSURANCE POLICY TO FUND, OR OTHERWISE FUNDING, A RESERVE FUND FOR SUCH 2023 BONDS, AND PAYING THE COSTS OF ISSUANCE ASSOCIATED THEREWITH; PROVIDING FOR THE PLEDGE OF CERTAIN REVENUES FOR THE PAYMENT OF THE 2023 BONDS; PROVIDING FOR ENTERING INTO CERTAIN CONTRACTS AND AGREEMENTS IN CONNECTION THEREWITH; DELEGATING AUTHORITY TO THE DELEGATE TO EXECUTE AND DELIVER A PURCHASE CONTRACT FOR THE SALE OF THE BONDS TO THE UNDERWRITER AND TO EXECUTE THE PRICING CERTIFICATE PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; PRESCRIBING OTHER DETAILS CONCERNING SUCH BONDS AND THE BOND PROCEEDS; PROVIDING FOR THE APPROVAL AND EXECUTION OF CERTAIN DOCUMENTS OTHERWISE RELATING TO THE FOREGOING; AND PROVIDING FOR THE PUBLICATION OF NOTICE OF ADOPTION OF THIS RESOLUTION.

WHEREAS, the capitalized terms used in the following preambles are defined in Section 1.01 of this Bond Resolution, unless the context requires otherwise; and

WHEREAS, the University of New Mexico, at Albuquerque, New Mexico (the "University"), is declared to be and is confirmed as a state educational institution by Section 11 of Article XII of the Constitution of the State of New Mexico (the "State"), as amended; and

WHEREAS, the Regents of the University of New Mexico (the "Regents") are a body corporate in which is vested the management and control of the University; and

WHEREAS, the Regents are authorized, pursuant to the Act, and desire to issue the Bonds for the purpose of undertaking the Improvement Project, such Bonds to be payable from the Pledged Revenues; and

WHEREAS, the Regents have sold and delivered the following obligations payable from the Pledged Revenues: the 2001 Bonds, the 2002B Bonds, the 2002C Bonds, the 2014B Bonds, the 2014C Bonds, the 2016A Bonds, 2016B Bonds; the 2017 Bonds, the 2019 Bonds, and the 2021 Bonds (the "Parity Bonds"); and

WHEREAS, the Regents previously had outstanding obligations with a senior lien on the Pledged Revenues superior to the lien thereon of the Parity Bonds; and

WHEREAS, there are no outstanding obligations of the Regents with a lien on the Pledged Revenues superior to the lien thereon of the Parity Bonds; and

WHEREAS, pursuant to the provisions of the resolutions authorizing the outstanding Parity Bonds and the provisions of this Resolution, no additional superior lien bonds may be issued with a lien on the Pledged Revenues superior to the lien thereon of the Parity Bonds; and

WHEREAS, the Parity Bonds were issued with a lien on the Pledged Revenues subordinate to the lien thereon of the superior lien bonds while such superior lien bonds were outstanding;

WHEREAS, because there are no outstanding superior lien bonds and no additional superior lien bonds may be issued by the Regents, the Parity Bonds now have a first lien (but not an exclusive first lien) on the Pledged Revenues after payment of Operating and Maintenance Expenses;

WHEREAS, except for the Parity Bonds and other obligations relating to those bonds, the Pledged Revenues are not pledged to the payment of any bonds or other obligations which are presently outstanding and unpaid except as may otherwise be permitted hereby and except for lease-purchase obligations which are subject to annual appropriation by the Regents and other lease obligations which have a subordinate claim upon the Pledged Revenues relative to the Parity Bonds; and

WHEREAS, the Regents have determined to finance the following with the proceeds of the 2023 Bonds and other legally available funds: (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 Center for Collaborative Art and Technology Building Project, the Welcome Center Project, Housing Improvement Project, Duck Pond Improvement Project and Police Department Building Project, (b) the acquisition of a reserve fund insurance policy to fund or otherwise funding a debt service reserve fund for the 2023 Bonds; and (c) the funding of the costs of issuance associated therewith (collectively, the "Improvement Project") as described on Exhibit C; and

WHEREAS, the Bonds will be issued as fixed rate bonds; and

WHEREAS, the Regents hereby determine that issuance of the Bonds for the purpose of funding the Improvement Project is necessary and desirable and to the advantage of the University, and further that the Pledged Revenues may lawfully be pledged to secure the payment of the Bonds and that it is economically feasible to defray the cost of the Improvement Project by the issuance of the Bonds and that it is necessary that the Bonds be issued in order to finance the Improvement Project; and

WHEREAS, the Regents have determined and hereby determine that the requirements established by the prior resolutions of the Regents for the issuance of the Bonds as Parity Bonds have been or will be satisfied prior to the issuance of the 2023 Bonds and that it is in the best interest of the University that the 2023 Bonds be issued as Parity Bonds; and

WHEREAS, the Regents expect the Purchaser to offer to purchase the 2023 Bonds pursuant to the Purchase Contract upon the terms and conditions set forth therein and herein, the final terms of which will be established by the Delegate in the Pricing Certificate pursuant to Section 6-14-10.2 NMSA 1978, all within the parameters set forth in this Resolution; and

WHEREAS, all required authorizations, consents or approvals of any state or city, governmental body, agency or authority in connection with the authorization, execution and

issuance of the 2023 Bonds which are required to be obtained by the date of issuance of the 2023 Bonds, will be obtained prior to the date of issuance of the 2023 Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, AS FOLLOWS:

ARTICLE I

DEFINITIONS

As used herein the following terms shall have the following meanings unless the context clearly requires otherwise (such meanings to be equally applicable to both the singular and the plural forms of the terms defined):

"Accreted Value" means, with respect to Capital Appreciation Bonds, if any, the amount (per \$5,000 Maturity Amount) to be set forth in the Pricing Certificate as of each June 1 or December 1, which is compounded on a semiannual basis. The Accreted Value with respect to any date other than each June 1 or December 1 shall be the amount to be set forth in the Pricing Certificate with respect to the last preceding June 1 or December 1, as the case may be, plus the portion of the difference between such amount and the amount to be set forth in the Pricing Certificate with respect to the next June 1 or December 1, as the case may be, that the number of days (based on a 360-day year of twelve 30-day months) from such last preceding June 1 or December 1, as the case may be, to the date for which such determination is being calculated bears to the total number of days (based on a 360-day year of twelve 30-day months) from such last preceding June 1 or December 1, as the case may be, to the next succeeding June 1 or December 1, as the case may be.

"Acquisition Fund" means the Regents of the University of New Mexico System Improvement Revenue Bonds, Series 2023 Acquisition Fund, established in the Bond Resolution and to be maintained by the Regents for the acquisition of the Improvement Project.

"Act" means the general laws of the State, including Sections 6-17-1 through 6-17-19 NMSA 1978, as amended, and 6-14-1 through 6-14-12 NMSA 1978, as amended, and the enactments of the Regents relating to the issuance of the Bonds, including the Bond Resolution and the Pricing Certificate.

"Authorized Denominations" means \$5,000 principal amount (\$5,000 Maturity Amount with respect to the Capital Appreciation Bonds) and any integral multiple thereof.

"Authorized Officer" means the President and Vice President of the Regents and the following officers of the University: President, Executive Vice President for Finance and Administration, or any other officer of the University when designated by a certificate signed by the President of the Regents from time to time, a certified copy of which shall be delivered to the Paying Agent and the Registrar.

"Bond" or *"Bonds"* or *"2023 Bonds"* or *"Series 2023 Bonds"* means the Regents of the University of New Mexico System Improvement Revenue Bonds, Series 2023 authorized by this Resolution.

"*Bond Counsel*" means an attorney at law or a firm of attorneys, designated by the Regents, experienced in matters pertaining to the issuance of, and the tax-exempt nature of interest on, bonds issued by states and their political subdivisions.

"*Bond Register*" means the books maintained by the Registrar for the registration, transfer and exchange of the Bonds.

"*Bond Resolution*" means this resolution, as amended or supplemented by the Pricing Certificate and as amended or supplemented from time to time, but only as may be permitted by this resolution.

"*Bond Value*" means, as of any date of calculation, a Bond's outstanding principal amount (or its Accreted Value, with respect to Capital Appreciation Bonds").

"*2001 Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Improvement Revenue Bonds, Series 2001" issued in the original principal amount of \$52,625,000.

"*2002B Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2002B" issued in the original principal amount of \$25,475,000.

"*2002C Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Revenue Bonds, Series 2002C" issued in the original principal amount of \$37,840,000.

"*2014B Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Taxable Series 2014B" issued in the original principal amount of \$3,710,000.

"*2014C Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2014C" issued in the original principal amount of \$100,085,000.

"*2016A Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding and Improvement Revenue Bonds, Series 2016A" issued in the original principal amount of \$160,290,000.

"*2016B Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Taxable Series 2016B" issued in the original principal amount of \$8,215,000.

"*2017 Bonds*" means the bonds designated as "The Regents of the University of New Mexico Subordinate Lien System Improvement Revenue Bonds, Series 2017" issued in the original principal amount of \$40,900,000.

"*2019 Bonds*" means the bonds designated as "The Regents of the University of New Mexico Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2019" issued in the original principal amount of \$24,150,000.

“2021 Bonds” means the bonds designated as “The Regents of the University of New Mexico Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2021” issued in the original principal amount of \$75,770,000.

"*Business Day*" means any day other than (a) a Saturday or Sunday, (b) any day on which the following offices are authorized or required to remain closed: offices of the University and offices of banks located in the cities in which the principal offices of the Fiscal Agent are located or (c) a day on which the New York Stock Exchange is closed.

"*Capital Appreciation Bonds*" means any Series 2023 Bonds designated as Capital Appreciation Bonds in the Pricing Certificate and maturing on the dates to be set forth in the Pricing Certificate.

"*Closing Date*" means the date of the original issuance and delivery to the Purchaser or their designee of the Series 2023 Bonds.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*Continuing Disclosure Undertaking*" means the written undertaking for the benefit of the registered owners of the Bonds required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 CFR Part 240, § 240.15c2-12) to provide continuing disclosure.

"*Counsel*" means an attorney or a firm of attorneys admitted to practice law in the highest court of any state in the United States of America or in the District of Columbia.

"*Debt Service*" means for any particular Fiscal Year and for all series of Parity Bonds, an amount equal to the sum of (a) all interest payable during such Fiscal Year on all Outstanding Parity Bonds, plus (b) the principal installment or installments of Outstanding Parity Bonds falling due during such Fiscal Year, calculated on the assumption that Outstanding Parity Bonds on the day of calculation cease to be outstanding by reason of payment either upon maturity or by application of any scheduled sinking fund installments as provided for in resolutions now or hereafter adopted authorizing the issuance of Parity Bonds, plus (c) any net periodic payments on a notional amount required to be made by the Regents pursuant to a Qualified Exchange Agreement minus (d) any net periodic payments on a notional amount to be received by the Regents pursuant to a Qualified Exchange Agreement.

"*Debt Service Grants*" means, collectively, the aggregate of the payments received or to be received by the Regents, whether as grants or otherwise, pursuant to presently outstanding agreements of the Regents with the United States of America, or any of its agencies, within the meaning of the provisions of Section 6-17-14 NMSA 1978, as amended, which have been specifically pledged or dedicated to specific prior Parity Bonds or other bonds, and only if in compliance with the covenant of Section 7.09 hereof, pursuant to such agreements hereafter entered into by the Regents.

"*Delegate*" means the President of the University or the Executive Vice President for Finance and Administration or such other Authorized Officer of the University delegated the authority to approve the final terms of the 2023 Bonds.

"*Depository*" means The Depository Trust Company, 55 Water Street, New York, New York 10041 or, in accordance with then-current guidelines of the Securities and Exchange

Commission, such other address and/or such other securities depositories as an Authorized Officer of the University may designate.

"*Eligible Investments*" means (a) Permitted Investments, (b) any money market fund whose investments are restricted to Permitted Investments, and (c) to the extent to which they are at the time legal investments for the University, any of the following:

(a) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including (i) Export-Import Bank, (ii) Farm Credit System Financial Assistance Corporation, (iii) Farmers Home Administration, (iv) General Services Administration, (v) United States Maritime Administration, (vi) Small Business Administration, (vii) Government National Mortgage Association (GNMA), (viii) United States Department of Housing and Urban Development (PHAs) and (ix) Federal Housing Administration;

(b) (i) Senior debt obligations rated "AAA" by S&P and "Aaa" by Moody's issued by (A) the Federal National Mortgage Association or (B) the Federal Home Loan Mortgage Corporation, or (ii) senior debt obligations of other government sponsored agencies approved by S&P and Moody's;

(c) United States dollar denominated deposit accounts, federal funds and bankers acceptances with domestic commercial banks which have a rating on their short-term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P and "P-1" by Moody's and maturing no more than 360 days after the date of purchase (ratings on holding companies are not to be considered as the rating of the bank);

(d) Commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P and "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

(e) Investments in a money market fund rated "AAAm" or "AAAm-G" or better by Moody's or S&P;

(f) Pre-refunded Municipal Obligations defined as follows: Any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local government unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and

(i) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P and Moody's or any successors thereto; or

(ii) (A) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (B) which escrow is sufficient, as

verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

(g) Investment agreements (supported by appropriate opinions of counsel) with notice to S&P and Moody's; and

(h) Other forms of investments (including repurchase agreements) with notice to S&P and Moody's.

The value of the above investments, which shall be determined as of the end of each month, shall be calculated as follows:

(a) As to investments the bid and asked prices of which are published on a regular basis in The Wall Street Journal (or, if not there, then in The New York Times), the average of the bid and asked prices for such investments so published on or most recently prior to such time of determination;

(b) As to investments the bid and asked prices of which are not published on a regular basis in The Wall Street Journal or The New York Times, the average bid price at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Regents in its absolute discretion) at the time making a market in such investments or the bid price published by a nationally recognized pricing service;

(c) As to certificates of deposit and bankers acceptances, the face amount thereof, plus accrued interest; and

(d) As to any investment not specified above, the value thereof established by prior agreement among the Regents, the Paying Agent, S&P and Moody's.

"EMMA" means the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system located on its website at emma.msrb.org.

"Expenses" means the reasonable and necessary fees, costs and expenses incurred by the University or the Regents in connection with the issuance of the Bonds and the execution and delivery of the Related Documents, including, without limitation, costs of advertising and publication of the Bond Resolution, cost of printing bonds and any disclosure documents, legal fees and expenses, fees and expenses of the Fiscal Agent, the Purchaser (including underwriters discount), any premium payable to a provider of a Parity Bonds Reserve Fund Surety Bond, fees and expenses of any certified public accountant or firm of certified public accountants incurred in connection with the issuance of, and disclosure matters pertaining or allocable to, the Bonds and the Improvement Project and all reasonable fees and administrative costs of the Regents or the University relating to the foregoing.

"Favorable Opinion of Bond Counsel" means an opinion or opinions of Bond Counsel, addressed to the Regents and any other party required by the Bond Resolution or a Related Document to the effect that the action proposed to be taken is authorized or permitted by the laws of the State, the Bond Resolution and applicable Related Document and will not adversely affect any exclusion from gross income for federal income tax purposes of interest on the Series 2023

Bonds, any exemption for the Series 2023 Bonds from federal or state securities laws or any protection afforded to the Series 2023 Bond owners by applicable federal bankruptcy laws, as the case may be.

"*Federal Securities*" means direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by the United States of America.

"*Fiscal Agent*" means BOKF, NA, serving as the Paying Agent/Registrar, which shall be an Insured Bank.

"*Fiscal Year*" means the twelve-month period used by the University for its general accounting purposes as the same may be changed from time to time, presently being a period beginning on July 1 of each year and ending on June 30 of the next succeeding year.

"*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 Center for Collaborative Art and Technology Building Project, the Welcome Center Project, Housing Improvement Project, Duck Pond Improvement Project and Police Department Building Project (b) the acquisition of a reserve fund insurance policy to fund or otherwise funding a debt service reserve fund for the 2023 Bonds; and (c) the funding of the Expenses associated therewith.

"*Income from the Permanent Fund*," "*Income from the Other Lands Fund*" and "*Income from the Land Fund*" shall mean, respectively, the gross income from the Permanent Fund of the University, the gross income of the University derived from the lease or rentals of its lands or its other property, and the gross income of the University derived from the lease or rental of such of the lands or other property, if any, held by the State for the benefit of the University which remain unsold, as established and provided for by Article XII of the New Mexico Constitution, which income may be pledged to the payment of the obligations of the Regents pursuant to Section 6-17-14 NMSA 1978, as amended.

"*Insured Bank*" means a bank or savings and loan association whose deposits are insured by an agency of the United States of America and having a capital and surplus of not less than \$10,000,000 at the time of such appointment.

"*Interest Payment Date*" means each June 1 and December 1 or, if any June 1 or December 1 is not a Business Day, the next succeeding Business Day or such other day designated in the Pricing Certificate.

"*Issuance Expense Fund*" means the fund created in this Bond Resolution for the deposit of a portion of the proceeds of the Bonds to pay Expenses associated with the issuance of the Bonds.

"*Letter of Representations*" means the Blanket Issuer Letter of Representations provided to the Depository Trust Company and dated April 24, 1996.

"*Maturity Amount*" means the maximum amount payable, to a registered owner of a Capital Appreciation Bond to be set forth in the Pricing Certificate.

"*Moody's*" means Moody's Investors Service, and, if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, any other nationally recognized securities rating agency designated by the University.

"*NMSA 1978*" means the compilation of the laws of the State known as New Mexico Statutes Annotated, 1978 Compilation, as amended and supplemented from time to time.

"*Officer's Certificate*" means a certificate executed by an Authorized Officer.

"*Official Statement*" means a Preliminary Official Statement and a final Official Statement relating to the sale of the Bonds (including the cover page and all summary statements, appendices and other materials included or incorporated by reference or attached thereto), as amended or supplemented, or any other preliminary or final official statement of the University or prospectus used with respect to the Bonds.

"*Operating and Maintenance Expenses*" means the reasonable operating and maintenance expenses of the System which shall be deemed to include all costs of heating and lighting the buildings, improvements and facilities comprising the System, insurance, the cost of services of employees operating and maintaining the buildings, improvements or facilities comprising the System, the cost of food, repairs, costs of reasonable replacements of equipment, and any other incidental costs not herein specifically enumerated, but which are reasonably necessary to operate and maintain the buildings, facilities, improvements and equipment comprising the System.

"*Outstanding*" or "*outstanding*" when used in reference to bonds means, on any particular date, the aggregate of all bonds delivered under the applicable resolution authorizing the issuance of such bonds including, without limiting the generality of the foregoing, the Series 2023 Bonds issued hereunder, excepting:

(a) those paid but not yet cancelled, those cancelled at or prior to such date or those delivered or acquired by the Regents at or prior to such date for cancellation;

(b) those otherwise deemed to be paid in accordance with Article IX hereof or similar section of any resolution of the Regents authorizing the issuance of the applicable bonds;

(c) those in lieu of or in exchange or substitution for which other bonds shall have been delivered, unless proof satisfactory to the Regents and the paying agent for the applicable bonds is presented that any bond for which a new bond was issued or exchanged is held by a bona fide holder or in due course; and

(d) those which have been refunded in accordance with Section 6.03 hereof or similar section of any resolution of the Regents authorizing the issuance of the applicable bonds.

"*Overdue Bond*" means a Capital Appreciation Bond on which the entire Accreted Value or Maturity Amount, as applicable, shall not have been punctually paid or duly provided for when and as due and payable.

"*Owner*" means the registered owner of any Bond as shown on the Bond Register.

"*Parity Bond Service Fund*" means the fund created in Section 5.01(b) hereof for the payment of principal of and interest on the Bonds, as well as any accounts designated thereunder.

"*Parity Bonds*" means all bonds or other obligations, including the outstanding the 2001 Bonds, the 2002B Bonds, the 2002C Bonds, the 2014B Bonds, the 2014C Bonds, the 2016A Bonds, the 2016B Bonds, the 2017 Bonds, the 2019 Bonds, the 2021 Bonds, the 2023 Bonds (when and if issued) and any payment obligation under a Qualified Exchange Agreement, now outstanding or hereafter payable from the Pledged Revenues on a parity with the lien thereon of the Parity Bonds.

"*Parity Bonds Reserve Fund*" means "The Regents of the University of New Mexico System Parity Bonds Reserve Fund" formerly known as "The Regents of the University of New Mexico System Subordinate Lien Parity Bonds Reserve Fund" and continued in Section 5.01 hereof.

"*Parity Bonds Reserve Fund Surety Bond*" formerly known as the "Subordinate Lien Parity Bonds Reserve Fund Surety Bond" means the policy or policies of insurance or surety bond or bonds issued to the Regents in an amount which is equal to the Reserve Requirement, the proceeds of which shall be used only to prevent deficiencies in the payment of the principal of or interest on Parity Bonds for which such policy was obtained resulting from insufficient amounts being on deposit in the Parity Bond Service Fund to make such payments of principal and interest as the same become due. Such policy or surety bond shall be written by the provider of the Parity Bonds Reserve Fund Surety Bond or by a similar entity experienced in insuring municipal bonds whose policies of insurance would not in and of itself adversely affect the rating on Parity Bonds by Moody's or by S&P in effect at the time such policy is initially deposited in or credited to the reserve account of the applicable Parity Bonds.

"*Paying Agent Agreement*" means the Paying Agent and Fiscal Agent Agreement relating to the Bonds, by and between the Regents and the Fiscal Agent, as amended from time to time.

"*Paying Agent/Registrar*" means BOKF, NA or such other commercial bank or financial institution designated in the Pricing Certificate to serve as paying agent and registrar hereunder, or any successor thereto, as agent of the Regents, for the payment, registration, transfer and exchange of the Bonds, which shall be an Insured Bank.

"*Permitted Investments*" means direct obligations of the United States of America, or any of its agencies, or obligations fully guaranteed by the United States of America.

"*Person*" means any individual, corporation, partnership (in which case each general partner shall be deemed a Person), joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivision of a government.

"*Pledged Revenues*" means:

(a) The gross income and revenues of whatever nature derived from the operation or ownership of the System (except as otherwise excluded under the definition of System).

(b) All gross proceeds of student tuition and fees of every nature collected from students at the University, except (i) the fee now known as "Student Activity Fee"

and (ii) fees expressly imposed for the use or availability of buildings, structures or facilities excluded from the System under the definition thereof.

(c) The gross amounts received by the University from the Income from the Permanent Fund, the Income from the Other Lands Fund and the Income from the Land Fund.

(d) With respect to any Parity Bonds to which applicable, the proceeds of Debt Service Grants and the proceeds of any interest subsidy paid for or on account of the Regents or the University by any governmental body or agency.

(e) All other income or revenues received by the University from proprietary activities carried on by the University, but excluding: (i) revenues arising from the operation, ownership or leasing of the University of New Mexico Hospital, other than payments made by the University of New Mexico Hospital, or successor thereto, to the University or the Regents for the use of the ambulatory care center previously financed with the proceeds of bonds issued by the Regents in 1989, (ii) the proceeds of ad valorem taxes, (iii) the proceeds of any University contracts and grants, whether from or with public, private or governmental sources, which are restricted as to use, and (iv) State appropriations. If the pledge of any one or more sources of other income or revenue to the payment of the Bonds shall ever be held by final decision of a court of competent jurisdiction to make the Bonds invalid because of constitutional restrictions on State indebtedness, the income or revenue derived from such other source or sources shall no longer be subject to the pledge herein contained; and provided further, that there shall not be included in the other income or revenue which is the subject of this paragraph any income or revenue excluded under the provisions of paragraphs (a) or (b) of this definition.

"*Pledged Revenues Fund*" means "The Regents of the University of New Mexico System Pledged Revenues Fund" which is contained in Section 5.01 hereof.

"*Pricing Certificate*" means one or more certificates executed by the Delegate dated on or before the date of delivery of the Bonds, setting forth the following final terms of the Bonds including, but not limited to: (i) the interest and principal payment dates; (ii) the principal amount, denominations and maturity amortization of the Bonds, including the series designations; (iii) the sale price; (iv) the Purchaser; (v) the interest rate or rates; (vi) the interest payment periods; (vii) the redemption and tender provisions; (viii) the creation of any capitalized interest fund, including the size and funding of such fund(s); (ix) the amount of Underwriter's discount; (x) the acquisition of and terms related to a bond insurance policy and/or Parity Bonds Reserve Fund Surety Bond, if any, (xi) the federal tax status of the Bonds or any portion thereof, and (xii) the final terms of Related Documents and agreements, if any, with agents or service providers required for the purchase, sale, issuance and delivery of the Bonds, all subject to the parameters and conditions contained in this Resolution.

"*Principal Office*" means the address for the Regents, the Fiscal Agent and any other party to a Related Document as stated in the Bond Resolution or a Related Document.

"*Purchase Contract*" means the purchase contract or contracts among the Regents and the Purchaser relating to the purchase and sale of the Bonds.

"*Purchaser*" means the bond underwriter or underwriters as the original purchasers of the Bonds to be designated by the Delegate in the Pricing Certificate.

"*Qualified Counterparty*" or "*Qualified Swap Provider*" means any Person entering into a Qualified Exchange Agreement with the Regents which, at the time of the execution of the Qualified Exchange Agreement, is rated in one of the two highest rating categories by S&P or Moody's and meets all the requirements of the Public Securities Short-Term Rate Act, Sections 6-18-1 through 6-18-16 NMSA 1978, as amended, its successors and assigns, or any substitute Qualified Counterparty or Qualified Swap Provider, appointed or consented to from time to time by an Authorized Officer.

"*Qualified Exchange Agreement*" means any financial arrangement between the Regents and a Qualified Counterparty which satisfies the requirements of the Public Securities Short-Term Interest Rate Act, Sections 6-18-1 through 6-18-16 NMSA 1978, as amended, at the time the agreement is entered into.

"*Rating Agency*" means (a) Moody's and (b) S&P, the successor of either of them, or if either of them no longer exists and has no successor, then any other nationally recognized rating agency requested by the University to maintain a rating on any of the Bonds.

"*Rating Category*" means a generic securities rating category, without regard, unless otherwise stated with respect to any Rating Category in the Bond Resolution, in the case of a long-term rating category, to any refinement or gradation of such long-term rating category by a numerical modifier or otherwise.

"*Rebate Fund*" means the Series 2023 Rebate Fund established pursuant to Section 5.01 hereof.

"*Record Date*" means the fifteenth day immediately preceding an Interest Payment Date.

"*Redemption Account*" means each account of the Bond Service Fund for the deposit of money as set forth in Section 5.03 hereof to pay the optional redemption price of a series of Parity Bonds.

"*Redemption Price*" means the redemption price set forth herein of the Bonds payable to a Bondholder in connection with a redemption in whole or in part of the Bonds prior to the maturity date thereof expressed as a percentage of the Bond Value of such Bonds, and accrued interest, if any, to the date of redemption.

"*The Regents of the University of New Mexico*," "*the Regents*," "*the Board of Regents*" and "*the Board*" mean the body corporate in which is vested the management and control of the University pursuant to Section 21-7-3 NMSA 1978 as amended.

"*Related Documents*" means, collectively, the Purchase Contract, Tax Compliance Certificate, the Continuing Disclosure Undertaking, the Paying Agent Agreement, and any and all other documents contemplated thereby or as required by the provider of the Parity Bonds Reserve Fund Surety Bond.

"*Renewal and Replacement Fund*" means "The Regents of the University of New Mexico System Renewal and Replacement Fund" continued by Section 5.01 hereof.

"*Reserve Requirement*" for (a) cash funded reserve accounts shall mean the average annual Debt Service on all Parity Bonds with cash funded reserve accounts as calculated from time to time or as to any particular issue of Parity Bonds, if less, the maximum amount of proceeds of such Parity Bonds permitted to be placed in a reserve fund by the Code or (b) for a reserve account funded with the purchase of a reserve fund surety bond, the least of the following with respect to the Parity Bonds for which the reserve fund surety is obtained (i) 10% of the proceeds (ii) the maximum annual debt service or (iii) 125% of the average annual debt service as permitted by the Code.

"*S&P*" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, and, if such entity no longer performs the functions of a securities rating agency, any other nationally recognized securities rating agency designated by the University.

"*Series 2023 Rebate Fund*" means "The Regents of the University of New Mexico, System Improvement Revenue Bonds, Series 2023 Rebate Fund" created by Section 5.01 hereof.

"*Special Record Date*" means a date established for payment of overdue interest on the Bonds by the Paying Agent pursuant to Section 3.01 hereof.

"*State*" means the State of New Mexico.

"*System*" means all housing facilities (student, faculty and other) and all other buildings, structures, improvements and facilities located on any campus of the University from the use and availability of which income or revenue (including in the term "income or revenue" the proceeds of student tuition and fees) is produced, present and future, owned or operated by the Regents or the University, including, without limitation, dormitories, student unions, auditoriums, dining halls, book stores, stadiums, golf courses, swimming pools, hospitals or infirmaries, printing plants owned or operated by the University, classroom buildings, administrative buildings, research facilities and development buildings; provided, that as additional housing and other facilities are acquired by the University from time to time hereafter, and as existing facilities in the System are improved or extended, such additional, improved or extended facilities shall become part of the System; provided further, that the Regents retain the right to acquire, construct or operate any one or more such facilities hereafter and to provide by resolution that any such facility so acquired, constructed or operated shall not become a part of the System, and such facilities so excepted shall not become a part of the System and the income and revenues derived therefrom shall not be part of the Pledged Revenues; and provided further, that the University of New Mexico Hospital now or hereafter owned, operated or leased by the University shall not be considered a part of the System for any purposes of the Bond Resolution.

"*Tax Compliance Certificate*" means the certificate bearing such name executed by an Authorized Officer and relating to the Bonds.

"*The University of New Mexico*" and "*University*" mean the state educational institution designated as the University of New Mexico at Albuquerque and so confirmed by Section 11 of Article XII of the New Mexico Constitution, as amended.

ARTICLE II

AUTHORIZATION, RATIFICATION AND FINDINGS

Section 2.01 Ratification. All action heretofore taken (not inconsistent with the provisions of the Bond Resolution) by the Regents and the officers of the University, directed toward the Improvement Project, the issuance and sale of the Bonds and the Related Documents is hereby ratified, approved and confirmed.

Section 2.02 Findings. The Regents declare that they have considered all relevant information and data in making its findings and hereby find and determine that:

(a) ***Findings Regarding the Bonds and the Improvement Project.***

(i) It is in the best interest of the University to undertake the Improvement Project.

(ii) The issuance of the Bonds to finance the Improvement Project is necessary and authorized under the Act. The issuance of the Bonds is hereby approved.

(iii) The sale price of the Bonds, including the underwriters discount, to be set forth in the Purchase Contract and the Pricing Certificate, will be reasonable.

(iv) The Improvement Project shall comprise a part of the System.

(b) ***Authorization.*** For the purpose of providing funds with which to finance the Improvement Project, and in anticipation of the collection of the Pledged Revenues, there shall be issued negotiable, fully registered revenue bonds, in one or more series, to be designated "The Regents of the University of New Mexico, System Improvement Revenue Bonds Series 2023" in an aggregate principal amount not to exceed \$61,750,000 to be payable and collectible solely from the Pledged Revenues. It is hereby found and determined that the Pledged Revenues are reasonably expected to produce sufficient moneys to repay the Bonds when due. The Bonds will be issued with a fixed rate of interest and may be tax-exempt or taxable under the Code. The Bonds may be issued as current interest bonds or as Capital Appreciation Bonds as determined pursuant to the Pricing Certificate.

Section 2.03 Delegation to the Delegate. The sale of the Bonds to the Purchaser at a negotiated sale, and the issuance and delivery of the Bonds within the parameters set forth in this Resolution with the final terms of the Bonds to be accepted in the Pricing Certificate and Purchase Contract is hereby authorized. The Delegate of the University is hereby authorized and delegated the power to determine the final terms of the Bonds within the parameters set forth below:

(a) The exact principal amount of the Bonds to be issued in one or more series shall not to exceed \$61,750,000.

(b) The final maturity of the Bonds shall be no later forty years from the date of issuance.

(c) The proceeds of the Bonds shall be used for the Improvement Project.

(d) The maximum interest rate on the Bonds shall not exceed 12% per annum.

(e) The Bonds may be subject to optional and/or mandatory sinking fund redemption as set forth in the Pricing Certificate.

(f) The Purchaser's discount shall not exceed 1.25% of the aggregate principal amount of the Bonds.

(g) The final forms of the Related Documents shall be consistent with this Resolution, and the Bonds shall be in substantially the form approved by the Regents with the adoption of this Resolution.

(h) The dated date of the Bonds shall be the Closing Date or such other date as determined by the Delegate.

(i) The Delegate is authorized to determine the amount, if any, to be deposited in the Parity Bonds Reserve Fund for the Bonds to meet the Reserve Requirement, including the determination of whether to deposit a portion of the proceeds from the Bonds in the form of cash in the 2023 Reserve Account or to acquire a Parity Bonds Reserve Fund Surety Bond with proceeds of the Bonds for deposit in the 2023 Reserve Account.

(j) The Bonds may be issued as federally tax-exempt or taxable, and the Authorized Officers of the University may execute a Tax Certificate setting forth the Regents' and the University's expectations and obligations related to maintaining the tax-exempt status of any portion of the Bonds issued as tax-exempt under the Code.

The Delegate is hereby authorized pursuant to this Authorizing Resolution to determine the final terms of the 2023 Bonds as permitted by Section 6-14-10.2 NMSA 1978 and to execute a Pricing Certificate and a Purchase Contract with the Purchaser in conformance with these parameters and to enter into such agreements and execute such documents with a municipal bond insurer for the procurement of insurance on the Bonds or a Parity Bonds Reserve Fund Surety Bond, if any.

ARTICLE III

THE SERIES 2023 BONDS

Section 3.01 Bond Details. The Bonds shall be issued in fully registered form (i.e., registered as to both principal and interest). Except as provided in Section 3.06 hereof, the Bonds shall be issued in the denomination of \$5,000 principal amount (\$5,000 Maturity Amount with respect to the Capital Appreciation Bonds, if any) and any integral multiples thereof (provided that no Bond may be in a denomination which exceeds the principal coming due on any maturity date, and no individual Bond will be issued for more than one maturity). The Bonds shall bear interest from their date and shall mature as set forth in the Pricing Certificate. Bonds which are reissued upon transfer, exchange or other replacement shall bear interest from the most recent interest payment date for which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Bonds.

Except as may be provided in the Pricing Certificate, the principal of and redemption premium, if any, on any Bond shall be payable to the registered owner thereof as shown on the registration records kept by the Registrar upon maturity or prior redemption thereof and upon

presentation and surrender at the Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the interest rate borne by said Bond until the principal thereof is paid in full. Except as provided in Section 3.06 hereof, payment of interest on any Bond shall be made to the registered owner thereof by check or draft mailed by the Paying Agent, on or before each Interest Payment Date, to the registered owner thereof at the address as shown on the registration records kept by the Registrar at the close of business on the Record Date for such Interest Payment Date; but any such interest not so timely paid or duly provided for shall cease to be payable to the Person who is the registered owner thereof at the close of business on the Record Date and shall be payable to the Person who is the registered owner thereof at the close of business on a Special Record Date for the payment of any defaulted interest. The Paying Agent shall fix such Special Record Date and the date for payment of such interest whenever monies become available for payment of the defaulted interest. Notice of the Special Record Date and the date for payment of such interest shall be given to the registered owners of the Bonds not less than ten days prior thereto by first-class mail to each such registered owner as shown on the Registrar's registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the owner of such Bond and the Paying Agent (provided, however, that the Regents shall not be required to make funds available to the Paying Agent prior to the date on which such funds are due for payment to the registered owners of the Bonds). All such payments shall be made in lawful money of the United States of America.

With respect to Capital Appreciation Bonds, if any:

(a) The Capital Appreciation Bonds will be issued in the Maturity Amount and the original principal amount to be set forth in the Pricing Certificate.

(b) The Maturity Amount of each Capital Appreciation Bond is payable on the maturity date to be set forth in the Pricing Certificate upon presentation and surrender at the Principal Office of the Paying Agent.

(c) The Capital Appreciation Bonds shall be issued only as fully registered bonds in initial denominations of \$5,000 Maturity Amount and integral multiples thereof. The Capital Appreciation Bonds shall mature on the date, at the accretion rate and in the Maturity Amount as set forth on their face.

(d) In the event that the Capital Appreciation Bonds are retired prior to their maturity date due to prior redemption or an acceleration, the amount payable on the Capital Appreciation Bonds shall be the Accreted Value corresponding to the date fixed for payment of the Capital Appreciation Bonds to be set forth in the Pricing Certificate. The Accreted Value with respect to any date other than a June 1 or December 1 is the amount to be set forth in the Pricing Certificate with respect to the next preceding June 1 or December 1, plus the portion of the difference between such amount and the amount to be set forth in the Pricing Certificate with respect to the next succeeding June 1 or December 1 that the number of days (based on a 360-day year of twelve 30-day months) from such last preceding June 1 or December 1, to the date for which such determination is being calculated, bears to the total number of days (based on a 360-day year of twelve 30-day months) from such last preceding June 1 or December 1, to the next succeeding June 1 or December 1.

(e) Payments of the Maturity Amount of the Capital Appreciation Bonds shall be made pro rata among all outstanding Capital Appreciation Bonds, in proportion to the relative Accreted Value of each Capital Appreciation Bond, without preference or priority of any kind. If the Regents cannot make a strict pro rata payment among all Capital Appreciation Bondholders, the Regents shall pay more or less than a pro rata portion to one or more owners of the Capital Appreciation Bonds in such manner as the Regents in its sole discretion deems fair and reasonable.

(f) Notwithstanding any of the foregoing provisions with respect to payments of the Maturity Amount on the Capital Appreciation Bonds, if the Capital Appreciation Bonds have become or been declared due and payable following an event of default and such acceleration of maturity and its consequences have not been rescinded and annulled, then payments of Accreted Value on such Capital Appreciation Bonds shall be made in accordance with Article VIII hereof.

(g) Any payment of Maturity Amount or Accreted Value which is punctually paid or duly provided for by the Regents shall be paid to the person in whose name such Capital Appreciation Bond is registered at the close of business on the Record Date by check or draft (or wire transfer in immediately available funds to an account designated by such owner of Capital Appreciation Bonds with respect to holders of \$1,000,000 or more in Maturity Amount of Capital Appreciation Bonds). Any installment of interest not punctually paid or duly provided for shall be payable in the manner and to the persons specified in Article VIII hereof.

(h) For Overdue Bonds, interest on the amount not punctually paid or duly provided for shall accrue, from the date such amount was due until paid, at the accrual rate for such Capital Appreciation Bonds (but only to the extent that payment of such interest shall be legally enforceable), and, to the extent funds are available therefor hereunder, shall be payable on a payment date established by the Paying Agent to the person entitled thereto on a Special Record Date, as provided in Section 3.01 of this Resolution. Together with each such payment of interest on any Overdue Bond, the Regents shall also be obligated to pay that portion of any Overdue Bond for the payment of which funds are available hereunder.

Section 3.02 Prior Redemption. The Bonds may be subject to prior optional, mandatory or sinking fund redemption as determined by the Delegate and as set forth in the Pricing Certificate.

(a) **Optional Redemption.** Bonds maturing on or before the date determined by the Delegate and set forth in the Pricing Certificate pursuant to Section 2.03 hereof are not subject to prior redemption. Bonds or portions thereof maturing on and after the date determined by the Delegate pursuant to Section 2.03 hereof shall be subject to redemption prior to their respective maturities, at the option of the Regents, on and after the date determined by the Delegate pursuant to Section 2.03 hereof, in whole or in part at any time from such maturities as are selected by the Regents, and if less than all the Bonds of a maturity are to be redeemed, the Bonds of such maturity are to be redeemed by lot, at a price equal to the principal amount of each Bond or portion thereof so redeemed, accrued interest to the redemption date, plus such premium, if any, determined by the Delegate pursuant to Section 2.03 hereof.

(b) **Mandatory Redemption.** If the Delegate determines that the Bonds shall be subject to mandatory redemption pursuant to Section 2.03 hereof, the Bonds shall be subject to mandatory redemption at a redemption price equal to the principal amount thereof plus accrued interest to the sinking fund redemption date determined by the Delegate and set forth in the Pricing Certificate. As and for a sinking fund for the mandatory redemption of Bonds, the Regents shall cause to be deposited in the Series 2023 Bonds Principal Account prior to each sinking fund redemption date a sum which is sufficient to redeem (after credit as provided below) the principal amounts of the Bonds as determined by the Delegate pursuant to Section 2.03 hereof, plus accrued interest to the sinking fund redemption date. Not more than sixty days nor less than thirty days prior to each sinking fund redemption date, the Registrar shall proceed to select for redemption (by lot in such manner as the Registrar may determine) from all Outstanding Bonds subject to mandatory redemption on such sinking fund redemption date a principal amount of Bonds equal to the aggregate principal amount of Bonds redeemable with the required sinking fund payment, shall call such Bonds or portion thereof (\$5,000 principal amount, or any integral multiple thereof) for such redemption on such sinking fund redemption date, and shall give notice of such call.

(c) **Partial Redemption.** In the case of Bonds of a denomination larger than \$5,000, a portion of such Bond (\$5,000 principal amount or \$5,000 Maturity Amount, with respect to the Capital Appreciation Bonds, if any, or any integral multiple thereof) may be redeemed, in which case the Registrar, except as provided in Section 3.06 hereof, shall, without charge to the owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof. In the case of a partial redemption of Bonds of a single maturity, the Registrar shall select the Bonds to be redeemed by lot at such time as directed by an Authorized Officer (but at least 30 days prior to the Redemption Date), and if such selection is more than 60 days before a Redemption Date, shall direct the Registrar to appropriately identify the Bonds so called for redemption by stamping them at the time any Bond so selected for redemption is presented to the Registrar for stamping or for transfer or exchange, or by such other method of identification as is deemed adequate by the Registrar, and any Bond or Bonds issued in exchange for, or to replace, any Bond so called for prior redemption shall likewise be stamped or otherwise identified.

At the option of the Regents to be exercised by delivery of a written certificate to the Registrar on or before the sixtieth day next preceding any sinking fund redemption date, it may (i) deliver to the Registrar for cancellation Bonds in an aggregate principal amount desired by the Regents, or (ii) specify a principal amount of Bonds subject to mandatory redemption on such sinking fund redemption date which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and cancelled by the Registrar at the request of the Regents and not theretofore applied as a credit against any sinking fund redemption obligation for any Bonds maturing on the same date. Each Bond so delivered or previously redeemed shall be credited by the Registrar at the principal amount thereof against the obligation of the Regents on such sinking fund redemption date for the Bonds and any excess over such amount shall be credited against such other sinking fund obligation, if any, for the Bonds of such maturity as designated by the Regents. In the event the Regents shall avail itself of the provisions of clause (i) of the first sentence of this paragraph, the certificate required by the first sentence of this paragraph shall be accompanied by the Bonds or portions thereof to be cancelled.

Section 3.03 Redemption Notice. The Registrar is required to give notice of mandatory redemption pursuant to Section 3.02(b) hereof without any notice from the Regents. Except for notice of mandatory redemption or unless waived by any registered owner of a Bond to be redeemed, notice of prior redemption shall be given by the Registrar, by first-class, postage prepaid mail, at least 30 days but not more than 60 days prior to the redemption date, to the registered owner of any Bond (initially Cede & Co.) all or a part of which is called for prior redemption at his address as it last appears on the registration records kept by the Registrar. The notice shall identify the Bonds and state that on such date the principal amount thereof and premium, if any, thereon will become due and payable at the Paying Agent (accrued interest to the redemption date being payable by mail or as otherwise provided in this Resolution), and that after such redemption date interest will cease to accrue. After such notice and presentation of said Bonds, the Bonds called for redemption will be paid. Actual receipt of mailed notice by the Purchaser or any registered owner of Bonds shall not be a condition precedent to redemption of such Bonds. Failure to give such notice by mailing to the registered owner of any Bond designated for redemption, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Bond. A certificate by the Registrar that notice of call and redemption has been given as provided in this section shall be conclusive as against all parties; and no holder whose Bond is called for redemption or any other holder of any Bond may object thereto or may object to the cessation of interest on the redemption date on the ground that he failed actually to receive such notice of redemption.

Unless money sufficient to pay the principal of and premium, if any, on the Bonds to be redeemed pursuant to this Section is received by the Paying Agent prior to the giving of notice of redemption in accordance hereof, that notice shall state that the redemption is conditional upon the receipt of that money by the Paying Agent by 2:00 p.m. on the redemption date. If an amount sufficient to redeem all Bonds called for redemption is not received by that time (i) the Paying Agent shall redeem only those Bonds for which the redemption price was received, (ii) the Bonds to be redeemed shall be selected in the manner set forth in Section 3.02(c) hereof and (iii) the redemption notice shall have no effect with respect to those Bonds for which the redemption price was not received and those Bonds shall not be redeemed. The Registrar shall give notice to the owners of the Bonds previously called for redemption which will not be redeemed in the manner in which the notice of redemption was given, identifying the Bonds which will not be redeemed, stating that the redemption did not take place with respect to those Bonds and shall promptly return any Bonds previously delivered by the owners of those Bonds. Moneys received by the Paying Agent pursuant to this paragraph shall be invested by the Paying Agent in Permitted Investments which mature on the earlier of (A) 30 days or (B) the date on which such moneys are needed.

The official notice of redemption to owners shall be dated and shall state:

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all Outstanding Bonds are to be redeemed, the identification and CUSIP numbers (and, in the case of partial redemption, the principal amount or the Maturity Amount with respect to the Capital Appreciation Bonds), of the Bonds to be redeemed;
- (d) that, subject to the provisions of Section 3.03 hereof, on the redemption date, the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date;

(e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the Principal Office of the Paying Agent, the name of a contact person (if the previously described book-entry system is in effect), and the phone number at the office of the Paying Agent;

(f) if the redemption is pursuant to Section 3.03 hereof, that the redemption is conditional, if applicable, stating the conditions set forth in Section 3.03 hereof;

(g) such other information as the Paying Agent deems necessary or appropriate in order to conform to the prevailing industry standards and customs at the time such notice is to be mailed, including, but not limited to, Securities and Exchange Commission Release No. 34-23856; and

(h) each additional notice of redemption shall contain the information required above for an official notice of redemption plus (i) the CUSIP numbers of the Bonds to be redeemed, (ii) the date of issuance of the Bonds being redeemed; (iii) the rate of interest borne by each Bond being redeemed; (iv) the maturity date of each Bond being redeemed; and (v) any other descriptive information needed to accurately identify the Bonds being redeemed.

No defect in the additional notices shall be the basis of any claim against the Paying Agent or the Regents for any incorrect information in that notice, nor shall any failure to give all or any part of such additional notice affect the effectiveness of a call for redemption if the official notice described above in this Section is given;

(i) The additional notice shall be delivered two Business Days before the publication date by Electronic Means or overnight delivery service to all Depositories and, on the publication date, to EMMA; and

(j) At the option of the Regents, the additional notice may, be published in The Bond Buyer, New York, New York, or in another financial newspaper or journal which regularly carries notices of redemption of bonds at least 30 days prior to the date fixed for redemption. If notice is not published pursuant to this paragraph, the publication date for purposes of subparagraph (i) shall be deemed to be the date the official notice of redemption is mailed to the registered owners of the Bonds.

The Paying Agent shall comply with any other terms regarding redemption and notice of redemption, as are required by any agreement with a Depository.

The Paying Agent shall give a second notice of redemption within 60 days after the redemption date in the manner required above to the owners of the Bonds redeemed which have not been presented for payment.

Section 3.04 Negotiability. Subject to Section 3.06 hereof and to the registration and payment provisions herein provided, the Bonds shall be fully negotiable within the meaning of and for the purposes of the Uniform Commercial Code-Investment Securities, and each registered owner shall possess all rights enjoyed by a registered owner of negotiable instruments under the Uniform Commercial Code-Investment Securities.

Section 3.05 Registration, Transfer and Exchange of Bonds. Except as otherwise provided in Section 3.06 hereof, the Bonds shall be subject to registration, transfer and exchange as follows:

(a) Records for the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender for transfer of any Bond at the Registrar, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Registrar duly executed by the registered owner or his attorney duly authorized in writing, the Registrar shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount and of the same maturity bearing a number or numbers not previously assigned. Bonds may be exchanged at the Registrar for an equal aggregate principal amount of Bonds of the same maturity of other authorized denominations, as provided in Section 3.01 hereof. The Registrar shall authenticate and deliver a Bond or Bonds, which the registered owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. For every exchange or transfer of Bonds requested by the registered owner thereof, the Regents or the Registrar may make a sufficient charge to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer and may charge a sum sufficient to pay the cost of preparing and authenticating each new Bond. No such charge shall be levied in the case of an exchange resulting from an optional or mandatory redemption.

(b) The Registrar shall not be required to transfer or exchange (i) any Bond subject to redemption during a period beginning at the opening of business 15 days before the day of the mailing by the Registrar of a notice of prior redemption of Bonds and ending at the close of business on the day of such mailing, or (ii) any Bond after the mailing of notice calling such Bond or any portion thereof for redemption as herein provided.

(c) The person in whose name any Bond shall be registered on the registration records kept by the Registrar shall be deemed and regarded as the absolute owner thereof for the purpose of making payments thereof (except to the extent otherwise provided in Section 3.01 hereof with respect to overdue interest payments) and for all other purposes; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

(d) If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the Regents may reasonably require, and upon payment of all expenses in connection therewith, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount and of the same maturity bearing a number or numbers not previously assigned. If such lost, stolen, destroyed or mutilated Bond shall have matured or shall have been called for redemption, the Registrar may direct that such Bond, be paid by the Paying Agent in lieu of replacement.

(e) Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly canceled by the Paying Agent or Registrar.

Section 3.06 Custodial Deposit.

(a) Notwithstanding the foregoing provisions of Sections 3.01 to 3.05 hereof, to the extent that all or any portion of the Bonds is eligible for book-entry only deposit with The Depository Trust Company, such Bonds which are eligible shall initially be evidenced by one Bond for each year in which the Bonds mature in denominations equal to the aggregate principal amount of the Bonds maturing in that year (or the Maturity Amount, with respect to the Capital Appreciation Bonds). Such initially delivered Bonds shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company, the securities depository for the Bonds. Such Bonds may not thereafter be transferred or exchanged except:

(i) to any successor of The Depository Trust Company or its nominee, which successor must be both a "clearing corporation" as defined in § 55-8-102(3), NMSA 1978, as amended, and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

(ii) upon the resignation of The Depository Trust Company or a successor or new depository under clause (i) or this clause (ii) of this subsection (a), or a determination by the Regents that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the Regents of another depository institution acceptable to the Regents and to the depository then holding the Bonds, which new depository institution must be both a "clearing corporation" as defined in § 55-8-102(3), NMSA 1978, as amended, and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended, to carry out the functions of The Depository Trust Company or such successor or new depository; or

(iii) upon the resignation of The Depository Trust Company or a successor or new depository under clause (i) or clause (ii) of this subsection (a), or a determination of the Regents that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the Regents, after reasonable investigation, to locate another qualified depository institution under clause (ii) to carry out such depository functions.

(b) In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (i) of subsection (a) hereof or designation of a new depository pursuant to clause (ii) of subsection (a) hereof, upon receipt of the Outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, a new Bond for each maturity of the Bonds then Outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (iii) of subsection (a) hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (iii) of subsection (a) hereof, and upon receipt of the Outstanding Bonds by the

Registrar, together with written instructions for transfer satisfactory to the Registrar, new Bonds shall be issued in the denominations of \$5,000 (\$5,000 Maturity Amount with respect to the Capital Appreciation Bonds) or any integral multiple thereof, as provided in and subject to the limitations of Section 3.01 hereof, registered in the names of such persons, and in such denominations as are requested in such written transfer instructions; however, the Registrar shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

(c) The Regents, the Registrar and the Paying Agent shall be entitled to treat the registered owner of any Bond as the absolute owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by any or all of them and the Regents, the Registrar and the Paying Agent shall have no responsibility for transmitting payments to the beneficial owners of the Bonds held by The Depository Trust Company or any successor or new depository named pursuant to subsection (a) hereof.

(d) The Regents, the Registrar and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (i) or (ii) of subsection (a) hereof in effectuating payment of the Bonds by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

(e) Upon any partial redemption of any maturity of the Bonds, Cede & Co., (or its successor) in its discretion may request the Regents to issue and authenticate a new Bond or shall make an appropriate notation on the Bond indicating the date and amount of prepayment, except in the case of final maturity, in which case the Bond must be presented to the Paying Agent prior to payment.

Section 3.07 Execution of Bonds. The Bonds shall be executed as follows:

(a) ***Filings with Secretary of State.*** Pursuant to Sections 6-9-1 and 6-9-6 NMSA 1978, as amended, and prior to the execution of any Bonds in which facsimile signatures are used, the President of the Regents and the Secretary and Treasurer of the Regents may each file with the Secretary of State his or her manual signature certified by him or her under oath.

(b) ***Manner of Execution.*** Each Bond shall be signed and executed in the name of and on behalf of the Regents with the manual or facsimile of the signature of the President; and shall be signed, executed and attested with such a manual or facsimile of the signature of the Secretary and Treasurer.

(c) ***Authentication.*** No Bond shall be valid or obligatory for any purpose unless the certificate of authentication thereon, substantially in the form herein below provided, has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed if manually signed by an authorized officer or employee of the Registrar, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the Bonds issued hereunder. By authenticating any of the Bonds delivered pursuant to this Resolution, the Registrar shall be deemed to have assented to all of the provisions of this Resolution.

Section 3.08 Use of Predecessors Signature. The Bonds bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the Regents, notwithstanding that any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices. The President and Secretary and Treasurer, at the time of the execution of the Bonds and of a signature certificate pertaining thereto, may adopt as and for his or her own facsimile signature the facsimile signature of his or her predecessor in office if such facsimile signature appears upon any of the Bonds.

Section 3.09 Bond Execution. The President and Secretary and Treasurer are hereby authorized and directed to prepare and to execute the Bonds as herein provided.

Section 3.10 Registration. The Registrar shall maintain the registration records of the Regents for the Bonds showing the name and address of the registered owner of each Bond authenticated and delivered, the date of authentication, the maturity/of the Bond and its interest rate, principal amount and Bond number.

Section 3.11 Bond Delivery. After registration of the Bonds pursuant to Section 3.10 hereof and after their execution pursuant to Section 3.07 hereof, the Regents shall cause the Bonds to be delivered to the Purchaser thereof, upon payment being made therefor.

Section 3.12 Bond Form. Subject to the provisions of this Resolution, including without limitation Section 2.03 hereof, each Bond shall be in the form attached hereto as Exhibit A, with such omissions, insertions, endorsements, legends and such other variations as may be required by the circumstances, be required or permitted by this Resolution, be set forth in the Pricing Certificate or be consistent with this Resolution and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto.

Section 3.13 Special Limited Obligations. The Bonds and all payments of principal, premium, if any, and interest thereon (whether at maturity or on a redemption date) and the obligations of the Regents for all other payments, fees, costs, interest and expenses hereunder and under the Related Documents, shall be special limited obligations of the Regents payable solely from the Pledged Revenues, which revenues are hereby pledged and are payable as set forth herein. However, the Bonds are also payable from accrued interest, if any, payable on the Bonds on the date of delivery thereof. The Bonds are payable from amounts on deposit in the Interest Account, the Principal Account and Parity Bonds Reserve Account for the 2023 Bonds.

Owners and the parties under the Related Documents may not look to any general or other fund of the University for the payment of the principal of or interest on the Bonds or any obligation relating thereto, or the fees, costs and expenses relating to, such obligations, except the designated special funds pledged therefor. Neither the Bonds nor the obligations of the University under the Related Documents shall constitute an indebtedness of the State or the Regents or the University within the meaning of any constitutional or statutory prohibition or limitation, nor shall they be considered or held to be general obligations of the State or the Regents or the University, and the Bonds shall recite that they are payable and collectable solely out of the Pledged Revenues and from any other sources stated in the Bond Resolution and that the Owners may not look to any general or other fund for the payment of the principal or interest, as applicable, on the Bonds or for the payment of any amounts owed under the Related Documents. No obligation hereunder or under the Bonds or the obligations of the Regents or the University under the Related Documents shall ever be or become a charge or debt against the State or a pledge of the faith and credit of the State, or shall be payable from the proceeds of ad

valorem taxes, or State appropriations. Neither the full faith and credit nor the taxing power of the State or any political subdivision thereof is pledged to the payment of the principal of or the interest on the Bonds or the obligations of the Regents or the University under the Related Documents. The Regents do not have taxing power.

ARTICLE IV

APPROVAL OF RELATED DOCUMENTS AND SALE OF BONDS

Section 4.01 Approval of Documents; Use of Disclosure Documents.

(a) *Approval of Documents.* Final versions of the Related Documents shall be approved by the Delegate.

(b) *Execution of Related Documents.* The President of the Regents and Vice President of the Regents, on behalf of the Regents, and Authorized Officers are hereby authorized and directed to execute and deliver the Related Documents and any extension of or amendments to any of the Related Documents with such changes as are not inconsistent with the Bond Resolution as are approved by the President of the Regents and Vice President of the Regents, whose execution of the Related Documents, or any extensions thereof or substitutions therefor, in their final forms, or the acceptance of the delivery by an Authorized Officer of any such Related Document which is not required to be signed by the Regents, shall constitute conclusive evidence of the approval of that document and compliance with this Section. The Secretary and Treasurer of the Regents, or his or her designee, is authorized to affix the seal of the Regents to and to attest the Related Documents as necessary. The officers, agents and employees of the University are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Bond Resolution, the Pricing Certificate and the Related Documents.

(c) *Disclosure Document.* Prior to the issuance of the Bonds, the Official Statement with respect to the Bonds, with terms which are not inconsistent with the terms hereof and the Related Documents, shall be executed and delivered by one or more Authorized Officers, whose execution of such Official Statement in its final form shall constitute conclusive evidence of the approval of such Official Statement and compliance with this Section. The use and distribution of the Official Statement with respect to the Bonds, with terms which are not inconsistent with the terms and Related Documents by the Purchasers in connection with the sale and issuance of the Bonds are hereby approved.

Section 4.02 Authorization of Sale of Bonds. The sale of the Bonds at a negotiated sale to the Purchaser at the prices to be established by the Delegate in the Pricing Certificate within the parameters of this Resolution and set forth in the Purchase Contract is approved. When the Bonds have been duly executed and authenticated, they shall be delivered to the Depository on behalf of the Purchaser, or at the direction of the Purchaser, on receipt of payment for the Bonds by the Regents.

ARTICLE V

ADMINISTRATION AND ACCOUNTING OF REVENUES

Section 5.01 Funds and Accounts.

(a) *Funds Continued.* The Regents hereby continue the following special and separate funds which were created pursuant to prior bond resolutions of the Regents:

(i) *Pledged Revenues Fund.* "The Regents of the University of New Mexico System Pledged Revenues Fund" for the deposit of Pledged Revenues in an account or accounts in one or more regular depositories of the University.

(ii) *Renewal and Replacement Fund.* "The Regents of the University of New Mexico System Renewal and Replacement Fund" to be maintained with the Fiscal Agent.

(iii) *"Parity Bond Service Fund"* "The Regents of the University of New Mexico, Subordinate Lien System Improvement Revenue Bonds, Series 2001 Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2002B Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2002C Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Taxable Series 2014B Bond Service Fund", "The Regents of the University of New Mexico Subordinate Lien System Refunding Revenue Bonds, Series 2014C Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Refunding and Improvement Revenue Bonds, Series 2016A Bond Service Fund", and "The Regents of the University of New Mexico, Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2016B Bond Service Fund", "The Regents of the University of New Mexico Subordinate Lien System Improvement Revenue Bonds, Series 2017 Bond Service Fund", and "The Regents of the University of New Mexico Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2019 Bond Service Fund", "The Regents of the University of New Mexico Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2021 Bond Service Fund" to be maintained with the Fiscal Agent. Within the Parity Bond Service Fund there is maintained for each Outstanding Series of Parity Bonds a Bonds Interest Account, Principal Account, Redemption Account and Additional Payments Account.

(iv) *Parity Bonds Reserve Fund.* "The Regents of the University of New Mexico System Parity Bonds Reserve Fund" to be maintained with the Fiscal Agent. Within the Parity Bonds Reserve Fund there is maintained the Series 2001 Reserve Account, the Series 2002 Reserve Account, the Series 2014B Reserve Account, the Series 2014C Reserve Account, the Series 2016A Reserve Account, the 2016B Reserve Account, the 2017 Reserve Account, the Series 2019 Reserve Account, and the Series 2021 Reserve Account.

(v) *Bond Purchase Fund.* The Series 2001 Bond Purchase Fund to be maintained by the Tender Agent. Separate accounts designated as the Series 2001 Remarketing Account, Facility Provider Account and University Purchase Account (and any other necessary accounts) shall be created and maintained by

the Tender Agent as part of the Series 2001 Bond Purchase Fund. The Series 2002 Bond Purchase Fund to be maintained by the Tender Agent. Separate accounts designated as the Series 2002 Remarketing Account, Facility Provider Account and University Purchase Account (and any other necessary accounts) shall be created and maintained by the Tender Agent as part of the Series 2002 Bond Purchase Fund.

(vi) *Rebate Fund.* The Series 2001 Rebate Fund, the Series 2002 Rebate Fund, the Series 2014C Rebate Fund, the Series 2016A Rebate Fund, and the Series 2017 Rebate Fund to be maintained with the Fiscal Agent.

(b) *New Funds.* The Regents hereby establish the following special and separate funds with respect to the Series 2023 Bonds:

(i) *Parity Bond Service Fund.* "The Regents of the University of New Mexico, System Improvement Revenue Bonds, Series 2023 Bond Service Fund" to be maintained with the Fiscal Agent. Within such Parity Bond Service Fund there is hereby created for the 2023 Bonds, the following accounts: the 2023 Bonds Interest Account, 2023 Principal Account, 2023 Redemption Account and 2023 Additional Payments Account.

(ii) *Parity Bonds Reserve Fund.* Within the Parity Bonds Reserve Fund there is hereby created the Series 2023 Reserve Account.

(iii) *Acquisition Fund.* "The Regents of the University of New Mexico, System Improvement Revenue Bonds, Series 2023 Acquisition Fund" to be maintained with the University for the deposit of certain of the 2023 Bond proceeds.

(iv) *Issuance Expense Fund.* "The Regents of the University of New Mexico, System Improvement Revenue Bonds, Series 2023 Issuance Expense Fund" to be maintained with the University.

(v) *Rebate Fund.* The Series 2023 Rebate Fund to be maintained with the Fiscal Agent. The Series 2023 Rebate Fund shall only be created and maintained with respect to the portion of the bonds issued on a tax-exempt basis under the Code.

In addition, the Delegate is hereby authorized to create any additional funds in the Pricing Certificate for the Bonds and to incorporate such additional funds into the flow of Pledged Revenues described in Section 5.03 hereunder.

Section 5.02 Use of Funds and Deposits into Funds and Accounts on Delivery of Bonds. On the Closing Date with respect to the Series 2023 Bonds, the proceeds from the sale of the Series 2023 Bonds and other amounts stated in this Section, shall be deposited or used as follows:

(a) Any accrued interest or any capitalized interest received from the issuance and sale of the Series 2023 Bonds shall be credited to the Series 2023 Bonds Interest Account.

(b) On the Closing Date of the Series 2023 Bonds, proceeds of the Series 2023 Bonds or a Parity Bonds Reserve Fund Surety Bond, in an amount specified by the Regents, shall be deposited in the Series 2023 Reserve Account to satisfy the Reserve Requirement for the Series 2023 Bonds.

(c) Proceeds of the Series 2023 Bonds in an amount to be specified by the Regents on the Closing Date shall be deposited into the Series 2023 Acquisition Fund to be used for the Improvement Project. Investment earnings on moneys deposited in the 2023 Acquisition Fund may be transferred to the 2023 accounts in the 2023 Bonds Service Fund upon certification by the chief financial officer of the University that the amount remaining in the Acquisition Fund, after giving effect to such transfer, is anticipated to be sufficient to complete the Improvement Project. After the Improvement Project is completed, all money remaining in the Series 2023 Acquisition Fund, if any, (i) may be deposited into the 2023 accounts in the 2023 Bonds Service Fund to be used for the payment of the principal of and the interest on the Series 2023 Bonds next coming due; or, (ii) may be used for any other lawful purpose if there is provided a written opinion of nationally-recognized bond counsel to the effect that such use is permissible under State law and, if applicable, that such use will not adversely affect the exclusion of interest on the Series 2023 Bonds from gross income of the owners thereof for federal income tax purposes under the Code.

(e) Proceeds of the Series 2023 Bonds in an amount to be specified by the Regents on the Closing Date shall be deposited in the 2023 Issuance Expense Fund. Such moneys shall be used and paid out by the Regents to defray the Expenses associated with the issuance of the respective Series 2023 Bonds.

(f) The Purchaser shall not be responsible for the application or disposal by the Regents of the proceeds derived from the sale of the Bonds or any other funds herein designated.

Section 5.03 Flow of Pledged Revenues. So long as any of the Bonds or any Parity Bonds are outstanding, either as to principal or interest, or both, the Regents shall cause the Pledged Revenues to be collected and deposited as received on a daily basis in the Pledged Revenues Fund and to make the payments from the Pledged Revenues Fund into the Renewal and Replacement Fund, the Parity Bond Service Fund and the Parity Bonds Reserve Fund and as otherwise required or permitted by this Section.

As a first charge on the moneys deposited in the Pledged Revenues Fund, there shall be paid, from time to time, the Operating and Maintenance Expenses as they become due and payable. After the payment of the Operating and Maintenance Expenses of the System, which are then due, the following payments shall be made from the Pledged Revenues Fund:

(a) ***Parity Bond Payments.*** While any Parity Bonds, including the 2023 Bonds, are Outstanding, Pledged Revenues shall be deposited into the Parity Bond Service Fund and shall be used to pay the principal of and interest on Parity Bonds coming due in each Fiscal Year pursuant to the terms hereof and of the resolutions under which such Parity Bonds were issued.

(i) ***Interest Account.*** Prior to each Interest Payment Date, the amount necessary to pay the next maturing installment of interest on each series

of Outstanding Parity Bonds and the Series 2023 Bonds shall be credited to the Interest Account for that series of bonds.

(ii) *Principal Account and Redemption Account.* Prior to each principal payment date, redemption date, or maturity date with respect to the Capital Appreciation Bonds, the amount necessary to pay the next regularly scheduled installment of principal, whether at maturity, prior redemption or on a mandatory sinking fund redemption date, on each series of Outstanding Parity Bonds shall be credited to the Principal Account or Redemption Account, as the case may be, for that series of Parity Bonds. Deposits to the Principal Accounts for the Parity Bonds of each series for the next installment of principal becoming due shall be made in substantially equal semiannual deposits commencing on May 20th or November 20th which is less than 7 months prior to the month in which the first installment of principal (or Maturity Amount with respect to the Capital Appreciation Bonds) on each series of Bonds is due. Deposits to the Redemption Accounts for the Bonds of each series shall be made in compliance with Section 3.03 hereof.

(iii) *Payments and Reimbursements to Facility Provider and Qualified Counterparty.* The following amounts required to be paid by the Regents shall be deposited in the Principal Account and Interest Account for the 2001 Bonds, for the 2002B Bonds and for the 2002C Bonds or other sinking fund which shall be a subaccount of such respective Principal Account or Interest Account, and paid from the Pledged Revenues with the same priority as other payments of Debt Service on Parity Bonds:

(A) on or prior to the date when due, amounts to pay or reimburse a Facility Provider (as such term is defined in the resolution for the 2001 Bonds, the resolution for the 2002B Bonds or the resolution for the 2002C Bonds) for payments of Debt Service (but not the Tender Price (as such term is defined in the resolution for the 2001 Bonds, the resolution for the 2002B Bonds or the resolution for the 2002C Bonds) made by that Facility Provider; and

(B) no later than the Business Day prior to the date when due, amounts that are payable to a Qualified Counterparty under a Qualified Exchange Agreement if such payments are designated in the resolution of the Regents relating to that Qualified Exchange Agreement as being secured by a lien on Pledged Revenues on a parity with the lien thereon securing Parity Bonds; the lien of exchange termination payments payable pursuant to a Qualified Exchange Agreement on Pledged Revenues shall be subordinate to the lien of Parity Bonds on Pledged Revenues.

(iv) *Transfer of Money.* Each payment of principal and interest coming due on the Bonds shall be transferred from the applicable sinking fund account or subaccount by the Paying Agent and payment obligations shall be made directly to the Qualified Counterparty or Facility Provider entitled to receive payments of Parity Bonds, on or before the due date of such payment.

(v) *Parity Bonds Reserve Fund.* After and subject to the payments required by subparagraphs (i), (ii) and (iii) above, and except as provided in this subparagraph (v) and subparagraph (vi) hereof, any money required to be credited or transferred from the Pledged Revenues Fund to the Series 2001 Reserve Account, Series 2002B Reserve Account, Series 2002C Reserve Account, Series 2014B Reserve Account, Series 2014C Reserve Account, Series 2016A Reserve Account, Series 2016B Reserve Account, Series 2017 Reserve Account, Series 2019 Reserve Account, Series 2021 Reserve Account, or Series 2023 Reserve Account of the Parity Bonds Reserve Fund shall be so deposited or credited.

The Reserve Requirement for a series of Parity Bonds may be satisfied by a deposit of a Parity Bonds Reserve Fund Surety Bond in the Parity Bonds Reserve Fund or the deposit of bond proceeds or Pledged Revenues in the Parity Bonds Reserve Fund. Commencing upon the date of delivery of the Bonds, the Regents shall deposit or cause to be deposited Bond proceeds or other funds in the Parity Bonds Reserve Fund to satisfy the Reserve Requirement. Any form of such deposit may be exchanged for any other permitted form of deposit of an equivalent amount; provided, however, (A) if the Regents desire to substitute a Parity Bonds Reserve Fund Surety Bond for a reserve account initially funded with cash, it must obtain a policy covering all of the common cash reserve accounts for the Parity Bonds with cash funded reserves to draw on the Parity Bonds Reserve Fund Surety Bond; (B) that the Parity Bonds Reserve Fund Surety Bond policy shall be written by an entity experienced in insuring municipal bonds whose policies of insurance would not in and of itself adversely affect the rating on Parity Bonds by Moody's or by S&P in effect at the time such policy is initially deposited in or credited to the reserve account of the applicable Parity Bonds; (C) that prior to the expiration of a Parity Bonds Reserve Fund Surety Bond in any account, another Parity Bonds Reserve Fund Surety Bond of equivalent credit quality is provided, and, if such replacement Parity Bonds Reserve Fund Surety Bond is unavailable, the Reserve Requirement will be funded on a scheduled basis or at one time prior to the expiration of the existing Parity Bonds Reserve Fund Surety Bond; (D) if the terms of a Parity Bonds Reserve Fund Surety Bond prohibit replenishment after draw-down, the Regents shall provide an additional Parity Bonds Reserve Fund Surety Bond or sufficient funds to ensure satisfaction of the Reserve Requirement; and (E) if a Parity Bonds Reserve Fund Surety Bond permits premature termination without payment, the conditions for such premature termination will be limited to a default on any Parity Bonds.

If the full amount necessary to pay the Debt Service on a series of Parity Bonds is not on deposit in the related Interest Account or Principal Account, when due, the amount necessary to pay the deficiency shall be transferred to that Principal Account or Interest Account (a) from money on deposit in the Parity Bonds Reserve Fund, if the Reserve Requirement for the Parity Bonds with the deficiency was funded or satisfied with moneys or investments on deposit or credited to the Parity Bonds Reserve Fund, or (b) from a draw on the respective Parity Bonds Reserve Fund Surety Bond if the Reserve Requirement for the Parity Bonds with the deficiency was funded with the purchase of a Parity Bonds Reserve Fund Surety Bond. Deficiencies in the Interest Accounts or Principal Accounts for Parity Bonds with reserve accounts funded with the purchase of a

Parity Bonds Reserve Fund Surety Bond can only be satisfied with draws on the respective Reserve Fund Surety Bonds and not from moneys or investments on deposit in the Parity Bonds Reserve Fund. The amount transferred from the Parity Bonds Reserve Fund and amounts required to be reimbursed on a Parity Bonds Reserve Fund Surety Bond to pay Debt Service on the Parity Bonds shall be reimbursed on a pro-rata basis to the Parity Bonds Reserve Fund and the provider of a Parity Bonds Reserve Fund Surety Bond from the first amounts available therefor in the Pledged Revenues Fund no later than the end of the next full Fiscal Year or such other period of time as set forth in the Regents resolution authorizing the issuance of the applicable Parity Bonds.

The amount of money and, to the extent the coverage of such surety bond will permit, the proceeds of any Parity Bonds Reserve Fund Surety Bond on deposit in the Series 2001, Series 2002B, Series 2002C, Series 2014B, Series 2014C, Series 2016A, Series 2016B, Series 2017, Series 2019, Series 2021, or Series 2023 Reserve Account shall be used first to pay any deficiency in the amount available to pay Debt Service on the 2001 Bonds, 2002B Bonds, 2002C Bonds, Series 2014B Bonds, Series 2014C Bonds, Series 2016A Bonds, Series 2016B Bonds, Series 2017 Bonds, Series 2019 Bonds, Series 2021 Bonds, or Series 2023 Bonds, respectively, as the case may be, and second, to pay any deficiency in the amount available to pay amounts owing under the applicable Qualified Exchange Agreement; provided, however, that the use of such moneys or proceeds of a Parity Bonds Reserve Fund Surety Bond to pay amounts owing under the applicable Qualified Exchange Agreement shall only be made with the Insurer's consent so long as the Insurer is rated "A" or above by S&P and Moody's.

(vi) *Termination Upon Deposits to Maturity.* No payment need be made into the Parity Bond Service Fund if all proceeds paid under a Parity Bonds Reserve Fund Surety Bond have been reimbursed and the amounts in the Parity Bond Service Fund, together with moneys on deposit in the Parity Bonds Reserve Fund, total a sum at least equal to the entire amount of principal and interest due on the Outstanding Parity Bonds to their respective maturities, both accrued and not accrued. In such case, moneys in the Parity Bond Service Fund and Parity Bonds Reserve Fund shall be used solely to pay such principal and interest as the same shall become due, and any moneys in excess thereof in such Funds and any other Pledged Revenues may be used as provided below in this Section.

(vii) *Payment of Certain Interest, Fees and Expenses; Additional Payments Account.* Any balance of Pledged Revenues after making the payments hereinabove provided shall be used by the Regents for payment to the provider of a Parity Bonds Reserve Fund Surety Bond under a Parity Bonds Reserve Fund Surety Bond of all unpaid moneys owed by the Regents to such provider of a Parity Bonds Reserve Fund Surety Bond including interest on the amount of the proceeds paid with respect to Parity Bonds pursuant to any such Parity Bonds Reserve Fund Surety Bond and expenses of such provider of a Parity Bonds Reserve Fund Surety Bond. The amount of insurance proceeds used to pay principal and interest on the Bonds pursuant to a Parity Bonds Reserve Fund Surety Bond shall be payable in the manner and with the priority set forth in paragraph 5.03(a)(v) of this Section.

After making or crediting the payments required by the foregoing subparagraphs of this paragraph (b), amounts on deposit in the Pledged Revenues Fund shall be used as necessary to pay, first, all amounts, including payments owed to any Facility Provider for a series of Parity Bonds or relating to a Qualified Exchange Agreement which are not payable pursuant to the terms of any preceding paragraph of this Section and second, expenses, fees, rebate payments and the tender price of Parity Bonds purchased by the Regents. Pledged Revenues used to pay amounts pursuant to this paragraph shall be deposited by the Regents into the Additional Payments Account on or before the due date thereof.

(b) ***Renewal and Replacement Fund.*** The Regents are current in making the required semiannual deposits of \$50,000 into the Renewal and Replacement Fund as required by the resolutions authorizing the Parity Bonds presently outstanding on the date of adoption of this Bond Resolution. Therefore no funds need be deposited therein upon issuance of the Bonds. After making the payments required by subparagraph (a) of this Section, there shall be accumulated in the Renewal and Replacement Fund the greater of (i) \$10,000,000 or (ii) four percent (4%) of the original cost of the buildings, equipment, and furnishings constituting the System as determined at the end of each Fiscal Year (the "Renewal and Replacement Requirement"). On or before the end of each Fiscal Year, the Executive Vice President for Finance and Administration of the University, or his or her successor in function, shall file with the Fiscal Agent a certificate setting forth the original cost of all buildings, equipment and furnishings added to the System in the preceding Fiscal Year, the original cost of all additions and extensions added to buildings, equipment, or furnishings which are a part of the System and the original cost of any buildings, equipment, or furnishings which were removed from the System during such preceding Fiscal Year, together with the resulting original cost of the buildings, equipment and furnishings constituting the System as of the end of such preceding Fiscal Year. If the amount on deposit in the Renewal and Replacement Fund is, at any time, less than the Renewal and Replacement Requirement, payments shall be made from Pledged Revenues, but after and subject to the payments required in provisions contained in subparagraph a of this Section, in semiannual installments on or before each May 20 and November 20 on which there is a deficiency, in amounts not less than \$50,000. Moneys on deposit in the Renewal and Replacement Fund shall be first used to pay currently maturing installments of principal of and interest on Parity Bonds for the payment of which there is insufficient money in the Parity Bond Service Fund and Parity Bonds Reserve Fund (including any surety bond coverage) and, second, shall be used or reserved at the request of the Regents for the purpose of making improvements, extensions, repairs and replacements to the facilities of the University constituting the System.

(c) ***Use of Surplus Pledged Revenues.*** After making the payments hereinabove required to be made under this Section, the remaining Pledged Revenues, if any, may be applied as determined by the Regents to any other lawful purpose or purposes authorized by the Constitution and laws of the State as the Regents may direct.

Section 5.04 Rebate Fund. Any provision hereof to the contrary notwithstanding, amounts required to be credited to the Rebate Fund in accordance with the provisions of Section 7.10 hereof shall be free and clear of any lien hereunder or of any other resolution authorizing the issuance of bonds of the Regents and shall not constitute Pledged Revenues. Amounts in the Rebate Fund will be used as provided in Section 7.10 hereof. The provisions of this Section and

any references to the 2023 Rebate Fund in this Resolution shall only be applicable if any portion of the Bonds is issued on a tax-exempt basis under the Code.

Section 5.05 General Administration of Funds. The funds and accounts designated in Sections 5.01, 5.02, 5.03, and 5.04 hereof shall be administered as follows:

(a) **Investment of Money.** Money in the Pledged Revenues Fund may be invested in any manner allowed for money of the University or the Regents by the laws of the State and money in the Parity Bond Service Fund, Parity Bonds Reserve Fund, Issuance Expense Fund and Rebate Fund may be invested in Eligible Investments, maturing prior to the date on which the money so invested will be needed for the payment of principal of or interest on Parity Bonds, for the payment of Expenses or for rebate to the government of the United States of America as applicable. Money in the Renewal and Replacement Fund may be invested in such Eligible Investments as may hereafter be permitted by the laws of the State and with the advice and consent of the State Board of Finance if required by State law. The obligations so purchased as an investment of moneys in any such Fund shall be deemed at all times to be part of such Fund, and the interest accruing thereon and any profit realized therefrom shall be credited to such Fund (subject to withdrawal and use at any time as permitted by Section 5.04 hereof, as applicable), and any loss resulting from such investment shall be charged to the Fund. Any obligations so purchased as an investment of moneys in any Fund shall be presented for redemption or sale on the prevailing market whenever it shall be necessary to do so in order to provide moneys to meet any payment or transfer from such Fund.

(b) **Deposits of Funds.** The moneys and investments comprising the funds designated in Sections 5.01, 5.02, 5.03, and 5.04 of the Bond Resolution shall be maintained and kept in an Insured Bank or Banks. Each payment shall be made into and credited to the proper fund at the designated time, except that when the designated time shall be a Saturday, a Sunday or a legal holiday, then such payment shall be made on the next succeeding business day. Nothing herein shall prevent the establishment of one or more such accounts in Insured Banks for all of the funds and accounts in Sections 5.01, 5.02, 5.03, and 5.04 of the Bond Resolution or shall prevent the combination of such funds with any other Insured Bank account or accounts for other funds and accounts of the Regents; provided that the Rebate Fund (to be created only if any portion of the Bonds is issued as federally tax-exempt under the Code) shall not be combined with any other fund or account. The moneys in funds which are not invested shall be secured at all times in a manner required by the laws of the State for the securing of public moneys. The Fiscal Agent shall make such credit arrangements with any other bank or banks at which the Bonds are payable as will assure prompt payment of the principal of, premium, if any, and interest on the Bonds as set forth herein.

ARTICLE VI

LIENS ON PLEDGED REVENUES AND ADDITIONAL OBLIGATIONS

Section 6.01 Lien on Pledged Revenues; Equality of Bonds.

(a) The Bonds, together with all other Outstanding Parity Bonds are secured by an irrevocable first lien (but not necessarily an exclusive first lien) on the Pledged Revenues after payment of Operating and Maintenance Expenses of the System. The Regents hereby pledge and grant to the owners of the Bonds a security interest in the

Pledged Revenues and in the moneys and securities on deposit in the Parity Bond Service Fund, the Parity Bonds Reserve Fund and the Renewal and Replacement Fund for the payment of the principal of, premium, if any, and interest on the Bonds. The Regents hereby pledge and grant to any provider of a Parity Bonds Reserve Fund Surety Bond a security interest, subordinate to the security interest to the owners of Bonds stated above, in the Pledged Revenues and in the money and securities on deposit in the Parity Bonds Reserve Fund for the repayments of amounts owed to any provider of a Parity Bonds Reserve Fund Surety Bond. The pledges made pursuant to this Section are subject to the uses of the moneys in such Funds permitted by Section 5.03 hereof and shall have the priority set forth in Section 5.03 hereof. The Bonds from time to time Outstanding shall not be entitled to any priority one over the other in the application of the Pledged Revenues, regardless of the time or times of their issuance.

(b) ***Other Related Documents.*** Payments under any other Related Documents are secured by an irrevocable, first lien (but not an exclusive first lien) on the Pledged Revenues after payment of Operating and Maintenance Expenses, and the Regents hereby grant to the parties entitled to payments thereunder a security interest in, the Pledged Revenues for those payments. The priority of the payments on Pledged Revenues referred to in this paragraph (b) shall be as set forth in Section 5.03.

Section 6.02 Parity Bonds.

(a) ***Limitations Upon Issuance of Parity Bonds.*** Nothing in the Bond Resolution shall be construed in such a manner as to prevent the issuance by the Regents of Parity Bonds payable from the Pledged Revenues and constituting a lien upon the Pledged Revenues on a parity with the lien of the Bonds, nor to prevent the issuance of bonds or other obligations refunding all or a part of the Bonds. Before any such additional Parity Bonds are issued (excluding refunding bonds or refunding obligations which refund Parity Bonds) all of the following conditions shall be met:

(i) the Pledged Revenues received by the University in each of the two completed Fiscal Years immediately preceding the issuance of the additional bonds must be at least 200% of the highest Debt Service requirement for any succeeding Fiscal Year measured from the date of computation on all Outstanding Parity Bonds, but excluding the bonds proposed to be issued. A written certification, opinion, verification or other determination by the Executive Vice President for Finance and Administration of the University, or his or her successor in function, that the annual Pledged Revenues for such preceding Fiscal Years are at least equal to such amounts and the determinations of such amounts shall be conclusively presumed to be accurate in determining the right of the University to authorize, issue, sell and deliver the additional Parity Bonds; and

(ii) the Pledged Revenues received by the University in each of the two completed Fiscal Years immediately preceding the issuance of the additional bonds must be at least 175% of the highest Debt Service requirement for any succeeding Fiscal Year measured from the date of computation on all Outstanding Parity Bonds and on the issue of bonds then proposed to be issued. A written certification, opinion, verification or other determination by the Executive Vice President for Finance and Administration of the University, or his or her successor in function, that the annual Pledged Revenues for such

preceding Fiscal Years are at least equal to such amounts and the determinations of such amounts shall be conclusively presumed to be accurate in determining the right of the University to authorize, issue, sell and deliver the additional Parity Bonds. The Executive Vice President for Finance and Administration of the University, or his or her successor in function, may take into account the adjustments hereafter provided in this subparagraph (ii). If the proceedings authorizing the additional bonds pledge and provide for payment into the applicable Bond Service Fund of income or revenues in addition to the Pledged Revenues, the amount received from such additional pledged source of income or revenue by the University for payment into the applicable Bond Service Fund in each of the two completed Fiscal Years immediately preceding the issuance of the additional bonds may be taken into consideration and added to the Pledged Revenues received in each such Fiscal Year for purposes of the computation required to be made under the provisions of this subparagraph (ii). There shall also be taken into consideration and added to the Pledged Revenues received in each such completed Fiscal Year for the purposes of such computation the smallest amount of gross income or revenues estimated by the Executive Vice President for Finance and Administration of the University, or his or her successor in function, to be produced in any future Fiscal Year from the operation of the additional facilities to be acquired with the proceeds of the additional bonds, which estimate in the case of housing facilities shall be based on a presumed eighty percent (80%) occupancy of such facilities at rentals equivalent to those charged by the University for similar facilities during the Fiscal Year immediately preceding the issuance of the additional bonds. If in the proceedings authorizing the additional bonds there is an agreement or covenant to increase student fees included as part of the Pledged Revenues beyond the amount imposed during each of the two preceding Fiscal Years, the additional income or revenues which would have been received in such preceding Fiscal Years if the increased fees had been in effect may also be taken into consideration and added to the Pledged Revenues received in each such Fiscal Year for the purposes of such computation. Such estimate shall be made by the Executive Vice President for Finance and Administration of the University, or his or her successor in function, and shall be predicated on the number of students actually paying the increased fees in such Fiscal Year; and

(iii) payments into the respective Parity Bond Service Funds and the Parity Bonds Reserve Fund required by Section 5.03 shall be current.

(iv) So long as the 2001 Bonds, the 2002B Bonds, and the 2002C Bonds are outstanding, if, after delivery of the Parity Bonds, the Reserve Requirement for any succeeding Fiscal Year on all Parity Bonds then Outstanding with a cash funded Reserve Requirement and the Parity Bonds proposed to be issued will be in excess of the money or investments on deposit in the Parity Bonds Reserve Fund, the proceedings authorizing the issuance of the Parity Bonds must provide for the deposit in the Parity Bonds Reserve Fund, of 75% of the additional Reserve Requirement at or prior to issuance of the Parity Bonds and within two years after the delivery of the Parity Bonds, through approximately equal semiannual payments into the Parity Bonds Reserve Fund, of that amount which, together with the moneys and investments then on deposit in the Parity Bonds Reserve Fund will equal the Reserve Requirement. The Regents may choose to purchase a Reserve Fund Surety Bond for the proposed

Parity Bonds in lieu of making cash deposits in the Parity Bonds Reserve Fund;
and

(v) if there is a Parity Bonds Reserve Fund Surety Bond still in effect, the Executive Vice President for Finance and Administration of the University, or his or her successor in function, on behalf of the Regents shall certify to the provider of the Parity Bonds Reserve Fund Surety Bond that the conditions in subparagraphs (i) through (iv) of this Section have been satisfied;
and

(vi) After the 2001 Bonds, the 2002B Bonds, and the 2002C Bonds have been paid in full, defeased or are no longer Outstanding, the Subsections (iv) and (v) above shall no longer apply, and the Regents will not be required to fund a reserve account for the proposed Parity Bonds.

(vii) In making the computations required by subparagraphs (i) and (ii) of this Section to determine if Parity Bonds may be issued (A) Parity Bonds which bear a variable or fluctuating interest rate (including any Parity Bonds proposed to be issued) shall be deemed to bear the average interest rate borne by outstanding Parity Bonds which bear a variable or fluctuating interest rate during the immediately preceding Fiscal Year, and (B) the variable interest rate used to determine the net payments under any Qualified Exchange Agreement shall be deemed to be the rate referred to in clause (A) above. For purposes of this subparagraph (vii), in the event that there are no outstanding Parity Bonds which bear a variable rate, the rate in clauses (A) and (B) above shall be the average interest rate that Parity Bonds would have borne during the immediately preceding Fiscal Year in the opinion of the Executive Vice President for Finance and Administration of the University, or his or her successor in function.

(b) ***Junior Lien Obligations Permitted; Certain Obligations Prohibited.***

Nothing herein contained shall be construed to prevent the Regents from issuing obligations with a lien junior and subordinate to the lien on Pledged Revenues of Parity Bonds. The Regents shall not be permitted to issue obligations with a lien prior and superior to the lien on Pledged Revenues of Parity Bonds.

Section 6.03 Refunding Bonds. The provisions of Section 6.02 hereof are subject to these exceptions:

(a) ***Issuance of Refunding Obligations.*** If at any time the Regents shall find it desirable to refund Parity Bonds or other obligations payable from and constituting a lien upon Pledged Revenues, the Parity Bonds or other obligations, or any part thereof, may be refunded (but only with the consent of the owner or owners thereof, unless the Parity Bonds or other obligations, at the time or times of their required surrender for payment shall then mature, or shall then be callable for prior redemption at the Regents option upon proper call), regardless of whether the priority of the lien for the payment of the refunding obligations on the Pledged Revenues is changed, except as provided in paragraphs (b) and (c) of this Section.

(b) ***Limitations Upon Issuance of Parity Refunding Obligations.*** No refunding bonds or other refunding obligations payable from Pledged Revenues shall be issued on a parity with the Bonds unless:

(i) the outstanding obligations so refunded are Parity Bonds and the refunding bonds or other refunding obligations do not increase annual principal and interest obligations evidenced by such refunded obligations, or

(ii) the refunding bonds or other refunding obligations are issued in compliance with Section 6.02 hereof.

(c) ***Refunding Part of an Issue.*** The refunding bonds or other refunding obligations issued shall enjoy complete equality of lien on the Pledged Revenues with the portion of any bonds or other obligations of the same issue which are not refunded, if any; and the owner or owners of such refunding bonds or other refunding obligations shall be subrogated to all of the rights and privileges enjoyed by the owner or owners of the same issue refunded thereby.

(d) ***Limitations Upon Issuance of Any Refunding Obligations.*** Any refunding bonds or other refunding obligations payable from Pledged Revenues shall be issued with such terms, conditions, and details as the Regents may by resolution provide, subject to the inclusion of any such rights and privileges designated in paragraph (c) of this Section but without impairment of any contractual obligation imposed upon the Regents by any proceedings authorizing the issuance of any unrefunded portion of such outstanding obligations of any one or more issues (including but not necessarily limited to the Bonds). If only a part of the outstanding bonds and any other outstanding obligations of any issue or issues payable from the Pledged Revenues is refunded, then such obligations may not be refunded without the consent of the owner or owners of the unrefunded portion of such obligations, unless:

(i) the refunding bonds or other refunding obligations do not increase any aggregate annual principal and interest requirements for any Fiscal Year evidenced by such refunded obligations and by the then outstanding obligations not refunded; or

(ii) the refunding bonds or other refunding obligations are issued in compliance with Section 6.02(a) hereof.

(e) ***Treatment of Variable Rate Parity Bonds.*** In determining the annual interest obligation under paragraph (b)(i) or (d)(i) of this Section, Parity Bonds which bear a variable or fluctuating interest rate (including any bonds proposed to be issued to refund such bonds) shall be treated as provided in Section 6.02(a)(vi) hereof.

ARTICLE VII

PROTECTIVE COVENANTS

Section 7.01 Resolution to Constitute Contract. In consideration of the purchase and acceptance of any or all of the Bonds by those who will own the same from time to time, the provisions of this Bond Resolution shall be part of the contract between the Regents and the owners from time to time of the Bonds, to the effect and with the purpose set forth in the following Sections (subject in all cases to the limitations, if any, imposed by the constitution and laws of the State).

Section 7.02 Use of Series 2023 Bond Proceeds. The Regents will proceed without delay to apply the proceeds of the Series 2023 Bonds for the Improvement Project as set forth in Section 5.02 hereof.

Section 7.03 Operation and Repair of System; Disposition of Facilities. The Regents will at all times keep the System in operation while the University is in session, and will at all times keep the System in reasonable repair and efficient operating condition. This covenant shall not be construed to prevent the Regents from permanently abandoning the use of or selling at fair market value any of the facilities comprising the System, provided that:

(a) the Regents are in substantial compliance with all covenants and undertakings contained in the resolutions of the Regents with respect to all the Parity Bonds then Outstanding;

(b) the Regents will apply all proceeds from such sale to either (i) redemption of Outstanding Parity Bonds in accordance with the provisions governing repayment or redemption of Parity Bonds in advance of maturity, (ii) replacement of the facility disposed of by another facility which shall be incorporated as part of the System, or (iii) depositing such proceeds in the Parity Bond Service Fund for payment of the next ensuing payments of principal of, premium, if any, and interest on the Parity Bonds; and

(c) the Executive Vice President for Finance and Administration of the University, or his or her successor in function, certifies prior to disposition, either (i) that the facility to be abandoned or sold is no longer economically capable of producing Pledged Revenues sufficient to make retention of the facility economically feasible, or (ii) that (A) the estimated Pledged Revenues of the System to be received in the next succeeding Fiscal Year after taking into account such abandonment or sale, together with any other funds herein pledged as security for the Parity Bonds, plus any additional gross Pledged Revenues, if any, will be sufficient to meet all principal, interest and Parity Bonds Reserve Fund payments required to be made under the provisions of the resolutions authorizing the issuance of Outstanding Parity Bonds and (B) the Pledged Revenues as received by the University in each of the two completed Fiscal Years immediately preceding the abandonment or sale of such facilities from sources other than appropriations, if any, from the State Legislature were equal to one hundred seventy-five percent (175%) of the highest Debt Service requirement for any succeeding Fiscal Year on all Outstanding Parity Bonds.

Section 7.04 Rates and Charges. The Regents will at all times impose and collect rates and charges for the use of all buildings and facilities comprising the System and for all commodities and services sold or supplied therein or furnished thereby, and will impose and collect such student tuition and fees for the use and availability of the System, as will be fully sufficient, together with the other income and revenues of the University received from sources other than (a) sources excluded from the System, (b) the proceeds of ad valorem taxation, (c) appropriations from the State, or (d) the proceeds of any University contracts and grants, whether from or with public, private or governmental sources, which are restricted as to use, to permit the performance of all the covenants in and requirements of the Bond Resolution, including the prompt payments required by Section 5.03 to be made into the respective Parity Bond Service Funds, the Parity Bonds Reserve Fund, the Renewal and Replacement Fund, the required reimbursements of proceeds of any Parity Bonds Reserve Fund Surety Bond, payment of amounts owed to any provider of a Parity Bonds Reserve Fund Surety Bond, payments of amounts owed to a Qualified Swap Provider, other payments required under the Related Documents and the

payment of the reasonable and necessary cost of efficiently maintaining and operating the buildings, structures, improvements and facilities comprising the System.

Section 7.05 Insurance. The Regents will keep the System, including its furniture and equipment, insured against fire and other hazards in amounts at least sufficient to provide for not less than full recovery whenever the loss from perils insured against, does not exceed ninety percent (90%) of the full insurable value of the System, including its furniture and equipment. In case of loss, the proceeds of such insurance may in the discretion of the Regents be (a) applied to the repair or restoration of the damaged building or facility and the contents thereof to their former condition, or in such other manner as will make said building or facility tenantable or usable, provided, however, that if funds received from insurance policies shall be insufficient to make any building or facility suffering such loss tenantable or usable, then the Regents may supplement the insurance proceeds from revenues not required to be paid into the bond service funds so as to make the insurance proceeds sufficient for their required use; (b) applied to the replacement of the damaged building or facility by another facility which shall be included as part of the System; or (c) deposited into the respective bond service funds for the redemption or other payment of Parity Bonds if the Regents determine to abandon the damaged building or facility.

Section 7.06 Books and Records. The University will maintain and keep proper books of record and account in which shall be made full and correct entries of the receipt of all Pledged Revenues, of all payments made into the respective Parity Bond Service Funds, the Parity Bonds Reserve Fund, and the Renewal and Replacement Fund and of all payments disbursed therefrom. Such books of record and account shall be audited annually by a state auditing official or by a certified public accountant or firm of such accountants in the same manner as are the other records of the University, and as promptly as possible after the making of each such annual audit, the Regents will cause copies of the portion of its general audit which covers the above matters to be delivered to the Fiscal Agent and to the owners of any of the Bonds who may have so requested in writing. The books of record and account and the general audit of the University shall be open to examination at all reasonable times by the Fiscal Agent and by the owners of any of the Bonds to the extent permitted by law.

Section 7.07 Additional Liens. The Regents will issue no other bonds or obligations of any kind or nature in the future other than the Bonds payable from or enjoying a lien on the Pledged Revenues or having a lien on the Pledged Revenues except as provided in Sections 6.02 and 6.03 hereof.

Section 7.08 Fiduciary Charges. All charges made by the Paying Agent/Registrar or Fiscal Agent will be paid by the University and shall not be payable by the owner of any Bond. The previous sentence shall not apply to transfer fees which may be imposed by the Paying Agent/Registrar.

Section 7.09 Debt Service Grants. Pursuant to the provisions of Section 6-17-14 NMSA 1978 and in order to reduce the debt service on bonds to which Debt Service Grants are applicable and thereby relieve students and other users of the System from the obligation of paying rates, fees and charges represented by the amount of the debt service on bonds attributable to Debt Service Grants, the Regents may enter into grants or other agreements with the United States of America or any of its agencies or any other governmental entity for the payment of Debt Service Grants or interest subsidies and such Grants and interest subsidies will, as received, be deposited into the Parity Bond Service Fund; provided, however, the Regents will not violate the provisions of Section 7.10 hereof or any Debt Service Grant agreement, including the terms and conditions and special conditions, if any, attached thereto. Annually or semiannually, as

applicable, following the date of the initial occupancy of a project acquired with the proceeds of bonds as to which there is such a Debt Service Grant, the Executive Vice President for Finance and Administration of the University, or his or her successor in function, will file with the designated authority of the United States of America a requisition, in form satisfactory to the government, for the next annual or semiannual payment of such Debt Service Grant, together with all necessary recitals.

Section 7.10 Tax Covenant. The Bonds, or any portion thereof, may be issued as federally tax-exempt or taxable as determined in the Pricing Certificate. If any portion of the Bonds are issued as federally tax-exempt bonds under the Code, the Regents and the University covenant for the benefit of the owners of the tax-exempt Series 2023 Bonds that they will not take any action or omit to take any action with respect to the tax-exempt Series 2023 Bonds intended to be tax-exempt under the Code, the proceeds thereof, any other funds of the Regents and the University or any facilities financed or refinanced with the proceeds of such Bonds if such action or omission (a) would cause the interest on such tax-exempt Series 2023 Bonds or any other tax-exempt obligations of the Regents to lose their exclusion from gross income for federal income tax purposes under Section 103 of the Code; (b) would cause interest on such tax-exempt Series 2023 Bonds or any other tax-exempt obligations of the Regents to be treated as a specific preference item for purposes of the federal alternative minimum tax imposed on individuals (for tax years beginning after December 31, 2022, interest on the tax exempt Series 2023 Bonds may affect the federal alternative minimum tax imposed on certain corporations); (c) would cause such tax-exempt Series 2023 Bonds or any other tax-exempt obligations of the Regents to become "arbitrage bonds" within the meaning of Section 148 of the Code or would otherwise subject the Regents or the University to any penalties under Section 148 of the Code; or (d) would cause interest on such tax-exempt Series 2023 Bonds, or any other tax-exempt obligations of the Regents to lose their exclusion from state taxes under present State law. In addition, the Regents covenant to comply with all information-reporting requirements applicable to such tax-exempt Series 2023 Bonds pursuant to Section 149(e) of the Code and the regulations promulgated thereunder. The Regents agree to establish and maintain the Rebate Fund pursuant to the provisions of the Tax Compliance Certificate. The foregoing covenants shall remain in full force and effect notwithstanding the payment in full or defeasance of such tax-exempt Series 2023 Bonds until the date on which all obligations of the Regents and the University in fulfilling the above covenant under the Code have been met.

The provisions of this Section 7.10 shall apply only to the portion of the Bonds that are issued as federally tax-exempt under the Code.

Section 7.11 Undertaking to Provide Ongoing Disclosure. The Regents shall enter into a written undertaking for the benefit of the registered owners of the Bonds required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 CFR Part 240, § 240. 15c2-12) (the "Rule") to provide continuing disclosure.

ARTICLE VIII

DEFAULTS, RIGHTS AND REMEDIES

Section 8.01 Events of Default. Each of the following events is hereby declared to be an "event of default":

(a) **Nonpayment.** The failure to make any payment of principal of, premium, if any, or interest on any Parity Bond on the date the same becomes due and payable.

(b) **Default of Any Provision.** Default in the due and punctual observance or performance of any of the covenants, conditions and agreements on the part of the Regents in the Parity Bonds or in the Bond Resolution, other than as specified in paragraph (a) of this Section, and failure to remedy such default for a period of sixty (60) days after written notice thereof specifying such failure and requiring the same to be remedied shall have been given to the Regents by the owners of not less than twenty-five percent (25%) in aggregate principal amount of the Parity Bonds at the time Outstanding.

(c) **Bankruptcy.** The Regents shall file a petition seeking relief or a petition shall be filed against the Regents seeking relief, which shall not be stayed or dismissed within sixty (60) days, under any bankruptcy law or similar law for relief of debtors.

(d) **Failure to Maintain Reserve Requirement.** The Regents shall fail to maintain the Reserve Requirement after written notice thereof, specifying such failure and requiring the same to be remedied, shall have been given to the Regents by a Parity Bonds Reserve Fund Surety Bond Provider and the Regents shall not have taken action to correct such failure within sixty (60) days from the receipt of such notice.

Section 8.02 Rights and Remedies of Bondowners. Upon the occurrence of any event of default, the Owners of not less than twenty-five percent (25%) in aggregate principal amount of the Parity Bonds then Outstanding, including a trustee or trustees for the owners of Parity Bonds, shall, in addition to all other remedies and rights of Owners of any of the Parity Bonds, have the right and power for the equal benefit and protection of all Owners of the Parity Bonds similarly situated, by suit, action, mandamus or proceeding, at law or in equity, to protect, enforce and compel performance by the Regents and any of the officers, agents and employees of the Regents, to perform and carry out its and their duties and obligations under the Bond Resolution or the law pursuant to which the Parity Bonds have been issued, including, but not limited to the appointment of a receiver for the collection and disbursement of the Pledged Revenues as described in Section 5.03 hereof, or to enforce the covenants and agreements of the Regents with the Owners of the Parity Bonds. Nothing in this Section shall be construed to authorize any action by or on behalf of such owners which is contrary to any presently existing law, nor to require the Regents to perform any act or to do anything which shall require the expenditure in any manner or for any purpose of any funds by the Regents other than the Pledged Revenues.

ARTICLE IX

DEFEASANCE

When all principal, interest, and prior redemption premiums, if any, in connection with the Bonds have been duly paid, the pledge and lien and all obligations hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be Outstanding within the meaning of the Bond Resolution. There shall be deemed to be such payment as to the Bonds when the Regents have caused to be placed in escrow and in trust with a bank doing business in the State which is a member of the Federal Deposit Insurance Corporation (or any successor federal agency) and

exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount may be initially invested) to meet all requirements of principal, interest and prior redemption premium, if any, on such Bonds as the same become due to maturity or upon any designated prior redemption date or dates. The Federal Securities shall become due at or prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the Regents and such bank at the time of the creation of the escrow, or the Federal Securities shall be subject to the redemption at the option of the owners thereof to assure such availability as needed to meet such schedule. If any such Bond is to be redeemed prior to maturity, notice of redemption shall have been given or arrangements satisfactory to the Paying Agent/Registrar shall have been made for the giving of such notice. No Bonds may be refunded unless they mature or are callable for prior redemption under their terms within 15 years, or such longer period as may then be allowed by the laws of the State, from the date of issuance of the refunding bonds or unless the owners thereof voluntarily surrender them for exchange or payment.

ARTICLE X

AMENDMENT OF RESOLUTION

Section 10.01 Limitations upon Amendments. This Bond Resolution, as supplemented by the Pricing Certificate, may be amended without the consent of the owners of Parity Bonds or the provider of a Parity Bonds Reserve Fund Surety Bond to cure any ambiguity, or to cure, correct, or supplement any defect or inconsistent provision contained herein or, if applicable, to preserve the exclusion of interest on any Parity Bonds from gross income for federal income tax purposes, or to comply with securities laws, or to make any changes that, in the judgment of the Regents, in reliance upon an opinion of nationally recognized bond counsel, does not have a material adverse affect on the rights of the owners of Parity Bonds. Except as provided above, the Bond Resolution, as supplemented by the Pricing Certificate, may only be amended or supplemented by resolutions adopted by the Regents in accordance with the laws of the State, with the written consent of the provider of a Parity Bonds Reserve Fund Surety Bond while such Parity Bonds Reserve Fund Surety Bond is in effect and the provider of a Parity Bonds Reserve Fund Surety Bond is not in default thereunder and with the consent of the owners of sixty percent (60%) of all Parity Bonds then outstanding or in the event that any such amendment affects less than all of the Parity Bonds outstanding, of the owners of sixty percent (60%) of just the affected Parity Bonds then outstanding, not including in any case any Parity Bonds which may then be held or owned for the account of the Regents, but including such refunding bonds as may be issued for the purpose of refunding any of the Parity Bonds if such refunding bonds are not owned by the Regents; provided, however, that, unless the requirements listed above are met and the consent of the owners of one hundred percent (100%) of all Parity Bonds then outstanding is obtained, no such resolutions shall have the effect of permitting:

- (a) an extension of the maturity of any Parity Bond; or
- (b) a reduction in the principal amount of any Parity Bond, the rate of interest thereon, or the redemption premium payable thereon; or
- (c) a reduction of the principal amount of Parity Bonds required for consent to such amendatory or supplemental resolution; or
- (d) the establishment of priorities as between all Outstanding Parity Bonds issued and outstanding under the provisions of the Bond Resolution; or

(e) the modification of, or otherwise affecting, the rights of the owners of less than all of the Parity Bonds then outstanding (other than as originally permitted hereby); or

(f) the modification of the terms of payment of principal of or interest on the Parity Bonds or the imposition of any conditions with respect to such payment.

Section 10.02 Notice of Amendment. Notice of a proposed amendment requiring the consent of the owners of Parity Bonds shall be mailed to the owners of the Parity Bonds then Outstanding affected by the amendment at their addresses as the same last appear in the registration books kept by the Paying Agent/Registrar and to the provider of a Parity Bonds Reserve Fund Surety Bond. Such notice shall briefly set forth the nature of the proposed amendment and shall state that copies of the resolution pertaining to such amendment are on file at the principal corporate office of the Paying Agent/Registrar for inspection by all owners of Parity Bonds. If, within sixty (60) days or such longer period as shall be prescribed by the Regents following the giving of such notice, the requisite owners of the Parity Bonds Outstanding affected by the amendment shall have consented to and approved the amendment as herein provided, the amendment shall become effective and no owner of any Parity Bond shall have any right to object to such amendment, or the operation thereof.

Section 10.03 Proof of Instruments. The fact and date of the execution of any instrument under the provisions of this Section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction, that the person signing such instrument acknowledged before him or her the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer. The amount and numbers of the Parity Bonds owned by any person executing such instrument and the date of his or her holding the same shall be proved by the registration books maintained by the Paying Agent/Registrar.

ARTICLE XI

MISCELLANEOUS

Section 11.01 Delegated Powers. The Authorized Officers of the Regents and the University be, and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of the Bond Resolution, including, without limiting the generality of the foregoing, the publication of the Notice of Adoption of Resolution Authorizing the Issuance of Public Securities set out in Section 11.09 hereof (with or without such changes, additions and deletions not inconsistent herewith as they may determine), the distribution of material relating to the Bonds, the execution of the Purchase Contract and the Related Documents, the printing of the Bonds, the printing and distribution of the Preliminary Official Statement and the Official Statement and the execution of such certificates and agreements as may be required by the Purchaser, including, but not necessarily limited to the absence and existence of factors affecting the exclusion of interest on the tax-exempt Bonds from gross income for federal income tax purposes. Pursuant to Section 6-14-10.2 NMSA 1978 and the provisions of this Bond Resolution, the Delegate is delegated the authority to approve the final terms of the Bonds and to execute the Pricing Certificate, Purchase Contract, and Related Documents all within the parameters set forth in this Bond Resolution.

Section 11.02 Bond Resolution Irrepealable. Except with respect to amendments as provided in Section 10.01 hereof, after any of the Bonds are issued the Bond Resolution shall be and remain irrepealable until the Bonds, the interest thereon and amounts due to the provider of a Parity Bonds Reserve Fund Surety Bond shall be fully paid, canceled and discharged, as herein provided, or there has been defeasance as herein provided.

Section 11.03 Approval of State Board of Finance. Prior to the delivery of the Bonds, an Authorized Officer shall give written notice of the intention of the Regents to issue the Bonds to the State Board of Finance, together with a copy of this resolution and any supplemental showings or materials which may be required by the State Board of Finance, and none of the Bonds shall be delivered until the State Board of Finance shall have issued such approvals as are required by law.

Section 11.04 Finding of Regularity. The Regents hereby expressly find and determine that all conditions of Chapter 6, Article 17, NMSA 1978, as amended, for the issuance of the Bonds have been met and fulfilled or will have been met and fulfilled prior to the issuance thereof.

Section 11.05 Severability. If any one or more provisions of the Bond Resolution or the application thereof to any set of circumstances or the pledge of any one or more sources of revenue hereunder shall ever be held by final decision of a court of competent jurisdiction to be invalid or ineffective for any reason, such holding shall not affect the validity and enforceability of the remaining provisions and pledges of the Bond Resolution or the application of such remaining provisions to other circumstances.

Section 11.06 Repealer Clause. All bylaws, orders and resolutions of the Regents or the University, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order or resolution, or part thereof, heretofore repealed.

Section 11.07 Ratification. All action heretofore taken (not inconsistent with the express provisions of this Bond Resolution) by the Regents or the University directed toward the Improvement Project, and toward the authorization, sale and issuance of the Bonds to the Purchaser herein authorized be, and the same hereby is ratified, approved and confirmed.

Section 11.08 Governing Law. This Bond Resolution shall be governed by the laws of the State without reference to choice of law principles thereof.

Section 11.09 Notice of Adoption of Resolution Authorizing the Issuance of Public Securities for Publication and Limitation of Actions. In accordance with the provisions of Section 6-14-6 NMSA 1978, as amended, the Regents shall cause the following "Notice of Adoption of Resolution Authorizing the Issuance of Public Securities" to be published once in the *Albuquerque Journal* or other newspaper of general statewide circulation, and cause a copy of this resolution to be kept on file in the office of the Executive Vice President for Finance and Administration of the University of New Mexico for public examination during regular business hours until at least thirty (30) days from and after the date of publication thereof. The "Notice of Adoption of Resolution Authorizing the Issuance of Public Securities" shall be in substantially the following form:

[FORM OF NOTICE]

**NOTICE OF ADOPTION OF RESOLUTION AUTHORIZING THE
ISSUANCE OF PUBLIC SECURITIES**

NOTICE IS HEREBY GIVEN pursuant to the provisions of Section 6-14-6 NMSA 1978, as amended, that on December 13, 2022, The Regents of the University of New Mexico (the "Regents") adopted a resolution (the "Resolution") authorizing the issuance of The Regents of the University of New Mexico System Improvement Revenue Bonds, Series 2023 in an amount not to exceed \$61,750,000.

The title of the Resolution is as follows:

AUTHORIZING THE ISSUANCE AND SALE OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO SYSTEM IMPROVEMENT REVENUE BONDS, SERIES 2023 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$61,750,000, IN ONE OR MORE SERIES, FOR THE PURPOSE OF PURCHASING, ERECTING, ALTERING, REMODELING, EXPANDING, IMPROVING, REPAIRING, FURNISHING AND EQUIPPING BUILDINGS, IMPROVEMENTS AND FACILITIES FOR THE USE OF THE UNIVERSITY OF NEW MEXICO, ACQUIRING A RESERVE FUND INSURANCE POLICY TO FUND, OR OTHERWISE FUNDING, A RESERVE FUND FOR SUCH 2023 BONDS, AND PAYING THE COSTS OF ISSUANCE ASSOCIATED THEREWITH; PROVIDING FOR THE PLEDGE OF CERTAIN REVENUES FOR THE PAYMENT OF THE 2023 BONDS; PROVIDING FOR ENTERING INTO CERTAIN CONTRACTS AND AGREEMENTS IN CONNECTION THEREWITH; DELEGATING AUTHORITY TO THE DELEGATE TO EXECUTE AND DELIVER A PURCHASE CONTRACT FOR THE SALE OF THE BONDS TO THE UNDERWRITER AND TO EXECUTE THE PRICING CERTIFICATE PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; PRESCRIBING OTHER DETAILS CONCERNING SUCH BONDS AND THE BOND PROCEEDS; PROVIDING FOR THE APPROVAL AND EXECUTION OF CERTAIN DOCUMENTS OTHERWISE RELATING TO THE FOREGOING; AND PROVIDING FOR THE PUBLICATION OF NOTICE OF ADOPTION OF THIS RESOLUTION.

A general summary of the resolution appears in its title.

A copy of the Resolution is on file in the office of the Executive Vice President for Finance and Administration of the University of New Mexico, Scholes Hall at the University of New Mexico, in Albuquerque, New Mexico, where it may be examined during regular business hours of the Executive Vice President for Finance and Administration from 8:00 a.m. to 12:00 p.m. and 1:00 p.m. to 5:00 p.m. The Resolution shall be available for inspection for a period of at least thirty (30) days from and after the date of the publication of this notice.

This notice is given pursuant to the Public Securities Limitation of Action Act, Sections 6-14-4 to 6-14-7 NMSA 1978, as amended.

DATED this 13th day of December, 2022.

THE REGENTS OF THE UNIVERSITY OF
NEW MEXICO

[END OF FORM OF NOTICE]

Section 11.10 Third Party Beneficiary; Notices. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the University, the Regents, the Paying Agent, the provider of a Parity Bonds Reserve Fund Surety Bond, and the Owners of the Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the University shall be for the sole and exclusive benefit of the University, the Regents, the provider of a Parity Bonds Reserve Fund Surety Bond, the Paying Agent and the Owners of the Bonds.

All notices to the Regents or the University, the Paying Agent, the provider of a Parity Bonds Reserve Fund Surety Bond, Moody's and S&P shall be sufficiently given and shall be deemed given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, telecopy or telex or other similar communication, or when given by telephone, confirmed in writing, sent by any of the above methods on the same day addressed as follows:

- | | |
|--------------------------------------|---|
| If to the Fiscal Agent: | BOKF, NA
Attn: Corporate Trust Department
100 Sun Avenue NE, Suite 500
Albuquerque, New Mexico 87109
Telephone Number: (505) 222-8458 |
| If to the Regents or the University: | University of New Mexico
Scholes Hall
Albuquerque, New Mexico 87131
Attention: Executive Vice President for Finance
and Administration or his or her successor in
function
Telephone: (505) 277-6465
Fax: (505) 277-7577 |
| If to Moody's: | Moody's Investor Services
99 Church Street
New York, New York 10007
Attention: Municipal Department
Telephone: (212) 553-0300
Fax: (212)553-7450 |
| If to S&P: | Standard & Poor's Ratings Services
55 Water Street
New York, New York 10041
Attention: Municipal Structured Surveillance
Telephone: (212) 208-1723
Fax: (212) 412-0462 |

The above parties may, by notice given hereunder, designate any further or different addresses to which subsequent notices shall be sent.

Section 11.11 Effective Date. This resolution shall take immediate effect.

ADOPTED AND APPROVED this 13th day of December, 2022.

THE REGENTS OF THE UNIVERSITY OF
NEW MEXICO

[SEAL]

By _____
Douglas M. Brown, President

Attest:

By

Sandra K. Begay, Secretary

[Signature Page to Bond Resolution]

EXHIBIT A

(FORM OF BOND)

UNITED STATES OF AMERICA

STATE OF NEW MEXICO

COUNTY OF BERNALILLO

**THE REGENTS OF THE UNIVERSITY OF NEW MEXICO
SYSTEM IMPROVEMENT REVENUE BOND
SERIES 2023**

NO. R-1

\$ _____

CUSIP 914692 _____

Maturity Date

Interest Rate

Dated as of

June 1, _____

_____ %

_____, 2023

REGISTERED OWNER:

Cede & Co.

Tax Identification Number: 13-2555119

PRINCIPAL AMOUNT:

DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS, that The Regents of the University of New Mexico (the "Regents"), being a body corporate under the constitution and laws of the State of New Mexico (the "State"), for value received, hereby promises to pay to the Registered Owner specified above (the "Owner" or "Registered Owner") or registered assigns solely from the special funds provided therefor, the Principal Amount specified above, on the Maturity Date specified above (unless called for earlier redemption), and to pay from such special funds interest thereon on June 1 and December 1 of each year commencing _____, at the Interest Rate per annum specified above, until the Principal Amount specified above is paid or duly provided for. This bond will bear interest from the most recent interest payment date to which interest has been paid, or, if no interest has been paid, from the date of this bond. The principal of and premium, if any, on this bond is payable upon presentation and surrender hereof at the principal office of BOKF, NA, Albuquerque, New Mexico, as paying agent (the "Paying Agent" or "Fiscal Agent"). Interest on this bond will be paid on each interest payment date (or, if such interest payment date is not a business day, on the next succeeding business day), by check or draft mailed to the person in whose name this bond is registered (the "Owner") in the registration records of the Regents maintained by the Paying Agent and at the address appearing thereon at the close of business on the fifteenth (15th) day of the calendar month next preceding such interest payment date (the "Record Date"). Any such interest not so timely paid shall cease to be payable to the person who is the Owner hereof at the close of business on the Record Date and shall be payable to the person who is the Owner hereof at the close of business on a Special Record Date, as described in the resolution of the Regents adopted on December 13, 2022, and the Pricing Certificate executed on _____, 2023 authorizing the issuance of and relating to this bond, respectively (collectively, the "Bond Resolution"), for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Paying Agent whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the Owners of the bonds of the series of which this is one (the "Series 2023 Bonds") not

less than ten (10) days prior thereto. Alternative means of payment of interest may be used if mutually agreed to in writing between the Owner of any Series 2023 Bond and the Paying Agent, as provided in the Bond Resolution. All such payments shall be made in lawful money of the United States of America.

Capitalized terms used in this bond and not specifically defined herein shall have the same meanings ascribed thereto in the Bond Resolution unless the context shall otherwise clearly require.

The Series 2023 Bonds are issuable as fully registered bonds in denominations of \$5,000 and any integral multiple thereof or \$5,000 Maturity Amount with respect to the Capital Appreciation Bonds (provided that no Series 2023 Bond may be in a denomination which exceeds the principal coming due on any Maturity Date, and no individual Series 2023 Bond may be issued for more than one maturity) and are exchangeable for fully registered Series 2023 Bonds of the same maturity in equal aggregate principal amounts and in authorized denominations at the aforesaid office of the Paying Agent, but only in the manner, subject to the limitations, and on payment of the charges provided in the Bond Resolution.

The Series 2023 Bonds are initially to be registered in the name of "Cede & Co.," as nominee for The Depository Trust Company ("DTC"), as securities depository for the Series 2023 Bonds. Purchases by beneficial owners are to be made in book-entry form. Beneficial owners are not to receive certificates evidencing their interest in the Series 2023 Bonds.

Series 2023 Bonds (with the exception of the Capital Appreciation Bonds) maturing on and after June 1, __, are subject to prior redemption, at the option of the Regents, in whole at any time or in part on any interest payment date on or after June 1, ____, in integral multiples of \$5,000, from any maturities or any portions of maturities selected by the Regents and by lot within a maturity (giving proportionate weight to Series 2023 Bonds in denominations larger than \$5,000), in such manner as the Paying Agent may determine, at the respective redemption prices (expressed as percentages of the principal amount of each Series 2023 Bond or portion thereof so redeemed) set forth below, plus accrued interest to the redemption date.

Redemption Dates	Redemption Price
June 1, ____ through May 31, ____	%
June 1, ____ and thereafter	

The Series 2023 Bonds maturing on June 1, ____, are subject to mandatory sinking fund redemption by lot in such manner as the Paying Agent may determine (giving proportionate weight to Series 2023 Bonds in denominations larger than \$5,000 principal amount), on June 1 in each of the following years and in each of the designated amounts of principal, at a price equal to the principal amount of each Series 2023 Bond or portion thereof so redeemed plus accrued interest to the redemption date.

Redemption Dates (June 1)	Principal to be Redeemed
	\$

*

*Final Maturity

The Series 2023 Bonds maturing on June 1, ____, are subject to mandatory sinking fund redemption by lot in such manner as the Paying Agent may determine (giving proportionate weight to Series 2023 Bonds in denominations larger than \$5,000), on June 1 in each of the following years and in each of the designated amounts of principal, at a price equal to the principal amount of each Series 2023 Bond or portion thereof so redeemed plus accrued interest to the redemption date.

**Redemption Dates
(June 1)**

**Principal to
be Redeemed**

\$

*

*Final Maturity

The principal amount of Series 2023 Bonds maturing on June 1, ____ and on June 1, ____ required to be redeemed on any particular date will be reduced in such order as the Regents determines by an amount equal to the par value of any such Series 2023 Bonds previously paid or redeemed at the Regents option not less than 60 days prior to the redemption date fixed for the mandatory sinking fund redemption.

In the case of a Series 2023 Bond of a denomination larger than \$5,000, a portion of such Series 2023 Bond (\$5,000 principal amount or \$5,000 Maturity Amount with respect to the Capital Appreciation Bonds or any integral multiple thereof) may be redeemed, in which case the Paying Agent shall, without charge to the Owner of such Series 2023 Bond, authenticate and issue a replacement Series 2023 Bond or Bonds for the unredeemed portion thereof. Money sufficient to provide for the redemption price due in connection with any redemption of Series 2023 Bonds as provided herein shall be credited to the Series 2023 Bonds Principal Account for such purpose prior to the redemption date set for such Series 2023 Bonds. Redemption shall be made upon not less than thirty (30) days but not more than sixty (60) days prior mailed notice to the Owner of any Series 2023 Bond all or a part of which is called for prior redemption, at such Owners address as it last appears on the registration records kept by the Paying Agent, subject to the terms and otherwise as provided in the Bond Resolution.

The Paying Agent will not be required to transfer or exchange: (i) any Series 2023 Bond or portion thereof subject to redemption during a period beginning at the opening of business fifteen (15) days before the day of the mailing by the Paying Agent of a notice of redemption and ending at the close of business on the day of such mailing; or (ii) any Series 2023 Bond or any portion thereof after the mailing of notice calling such Series 2023 Bond or any portion thereof for redemption.

This bond is fully transferable by the Owner hereof, in person or by his duly authorized attorney, upon surrender of this bond together with a duly executed written instrument of transfer satisfactory to the Paying Agent. Upon such transfer, a new fully registered Series 2023 Bond or Bonds of authorized denomination or denominations of the same aggregate principal amount and maturity will be issued to the transferee in exchange for this bond, subject to such terms and conditions as set forth in the Bond Resolution. The Regents and Paying Agent may deem and treat the person in whose name this bond is registered as the absolute Owner hereof for the

purpose of making payments (except to the extent otherwise provided hereinabove and in the Bond Resolution with respect to Record Dates and Special Record Dates for the payment of interest) and for all other purposes, and the Regents and Paying Agent shall be not be affected by notice to the contrary.

THE SERIES 2023 BONDS AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE REGENTS, ARE PAYABLE SOLELY FROM THE PLEDGED REVENUES DESCRIBED BELOW AND AMOUNTS ON DEPOSIT IN THE PARITY BONDS RESERVE FUND, AND SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR GENERAL OBLIGATION OR A PLEDGE OF THE FAITH AND CREDIT OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, THE UNIVERSITY OF NEW MEXICO OR THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE OWNERS OF BONDS MAY NOT LOOK TO ANY GENERAL OR OTHER FUND OTHER THAN THE PLEDGED REVENUES FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2023 BONDS OR OTHER COSTS INCIDENT THERETO. THE REGENTS HAVE NO TAXING POWER.

The Series 2023 Bonds are issued in full compliance with the laws of the State, including Sections 6-17-1 to 6-17-19 NMSA 1978, as amended, and Sections 6-14-1 to 6-14-12 NMSA 1978, as amended, and all enactments of the Regents relating to the Series 2023 Bonds, all as amended.

The Regents are issuing the Series 2023 Bonds in order to provide funds for the (i) 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 Center for Collaborative Art and Technology Building Project, the Welcome Center Project, Housing Improvement Project, Duck Pond Improvement Project and Police Department Building Project; (ii) acquiring a reserve fund insurance policy to fund, or otherwise fund, a reserve fund for the Series 2023 Bonds, and (iii) paying the costs of issuance associated therewith (collectively, the "Improvement Project")

The Series 2023 Bonds are equally and ratably secured by a pledge under the Bond Resolution of the Pledged Revenues. Pledged Revenues are defined in this bond to mean the net revenues derived directly or indirectly by the Regents from the operation or ownership of the System, all as more fully defined in the Bond Resolution. Pledged Revenues do not include any money received from ad valorem taxes, State appropriations or restricted contracts and gifts.

Reference is made to the Bond Resolution on file with the Executive Vice President for Finance and Administration of the University for a description of the Pledged Revenues, the rights, duties and obligations of the Owners, the Fiscal Agent and the Regents, and the conditions under which the Series 2023 Bonds are issued and secured. The acceptance of the terms and conditions of the Bond Resolution is an explicit and material part of the consideration of the Regents issuance of this bond, and each owner, by acceptance of this bond, agrees and assents to all such terms and conditions as if fully set forth herein.

The Regents and the Fiscal Agent may deem and treat the person in whose name this bond is registered on the registration books of the Regents maintained by the Fiscal Agent as the absolute owner of this bond for all purposes, whether or not this Bond is overdue, and neither the Regents nor the Fiscal Agent shall be affected by any notice to the contrary.

The transfer and exchange of this bond will be registered upon the registration books kept at the principal corporate trust office of the Fiscal Agent, upon surrender of this bond at that office, together with the attached instrument of transfer duly executed by the Registered Owner or his duly authorized attorney.

The Registered Owner of this bond has no right to enforce the provisions of the Bond Resolution or to institute action to enforce the covenants therein or to take any action with respect to any default under the Bond Resolution or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Bond Resolution.

The Bond Resolution may be modified or amended as set forth in the Bond Resolution.

No covenant or agreement contained in this bond or the Bond Resolution will be deemed to be the covenant or agreement of any elected or appointed Regent, officer, agent, servant or employee of the University in his individual capacity, and no member of the Regents or any official executing this bond will be liable personally on this bond or be subject to any personal liability or accountability by reason of the issuance of this bond.

If sufficient funds are deposited with the Fiscal Agent to pay the principal or redemption price of any Series 2023 Bonds becoming due at maturity, by call for redemption or otherwise, together with interest accrued to the due date, interest on such Series 2023 Bonds will cease to accrue on the due date, and thereafter the owners will be restricted to the funds deposited as provided in the Bond Resolution.

It is certified that all acts and conditions necessary to be done or performed by the Regents and the University to have happened precedent to the issuance of the Series 2023 Bonds to make them legal, valid and binding limited and special obligations of the Regents and the University have been performed and have happened, as required by law, and that the Series 2023 Bonds do not exceed or violate any constitutional or statutory limitation. This Series 2023 Bond will not be entitled to any benefit under the Bond Resolution or become valid or obligatory for any purpose until the Fiscal Agent, as authenticating agent, has signed the Certificate of Authentication.

IN WITNESS WHEREOF, the Regents have caused this bond to be signed by the manual or facsimile signature of the President of the Regents and attested by the manual or facsimile signature of the Secretary and Treasurer of the Regents and a manual impression or the facsimile of the corporate seal of the Regents to be printed thereon, all as of _____, 2023.

THE REGENTS OF THE UNIVERSITY OF
NEW MEXICO

[SEAL]

By _____
Douglas M. Brown, President

Attest:

By _____
Sandra K. Begay, Secretary and Treasurer

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2023 Bonds described in the within-mentioned Bond Resolution of The Regents of the University of New Mexico, and this bond has been registered on the registration books kept by the undersigned as Fiscal Agent for such Series 2023 Bonds.

as Paying Agent/Registrar

By _____
Authorized Officer

Date of Authentication:

_____, 2023

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto

SOCIAL SECURITY OR FEDERAL EMPLOYER
IDENTIFICATION NUMBER OF ASSIGNEE

(Name and Address of Assignee)

the within bond and does hereby irrevocably constitute and appoint _____
_____ attorney, to transfer said bond on
the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature of Registered Owner:

NOTICE: The signature to this assignment must
correspond with the name of the registered owner as
it appears upon the face of the within bond in every
particular, without alteration or enlargement or any
change whatever.

Signature guaranteed:

(Bank, Trust Company, or Firm)

TRANSFER FEE MAY BE REQUIRED

DTC FAST RIDER

This bond shall remain in the Custodian's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Custodian and DTC.

EXHIBIT B

**(AFFIDAVIT OF PUBLICATION OF NOTICE
OF ADOPTION OF THE RESOLUTION)**

EXHIBIT C

THE 2023 IMPROVEMENT PROJECT

2023 Improvement Project Description

Not to Exceed*

\$61,750,000

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 Center for Collaborative Art and Technology Building Project, the Welcome Center Project, Housing Improvement Project, Duck Pond Improvement Project and Police Department Building Project

b) Acquiring a Reserve Fund Insurance Policy or otherwise funding a reserve fund for the 2023 Bonds

c) Paying the Expenses associated with the issuance of the 2023 Bonds

TAB 11

#11

Recommendations for Consent Agenda Items on Full Board of Regents' Agenda (*Sandra Begay, Chair, Regents' Finance & Facilities Committee*)

ACTION ITEM RECOMMENDATIONS:

Recommendations for Consent Agenda Items on Full Board of Regents' Agenda (*Sandra Begay, Chair, Regents' Finance & Facilities Committee*)

TAB 12

#12

Recommendations for Information Agenda Items to be Added to the Full Board of Regents' Agenda (*Sandra Begay, Chair, Regents' Finance & Facilities Committee*)

INFORMATION ITEM RECOMMENDATIONS:

Recommendations for Information Agenda Items to be
Added to the Full Board of Regents' Agenda (*Sandra Begay,*
Chair, Regents' Finance & Facilities Committee)

TAB 13

#13

Executive Session: None

EXECUTIVE SESSION:

None