

BOARD OF REGENTS

# FINANCE & FACILITIES COMMITTEE

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MEETING AGENDA

March 31, 2023, 1:30 p.m.

SCHOLES HALL, ROBERTS ROOM



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  
March 31, 2023, 1:30 p.m.  
Scholes Hall, Roberts Room  
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 February 7, 2023
4. **ACTION ITEM:** Approval of Disposition of Surplus Property for January and February 2023 *(Presenter: Bruce Cherrin, Chief Procurement Officer, Purchasing Department)*
5. **ACTION ITEM:** Project Construction Approval:
  1. Demolition of Education Classrooms, Building #67 *(Presenter: Lisa Marbury, AVP, Campus Environments & Administration)*
6. **ACTION ITEM:** Consideration for Approval Authorizing UNM-Valencia to Submit to the Electorate of Valencia County for the Issuance of \$15,000,000 of Local General Obligation Bonds in November 2023 *(Presenters: Samuel Dosumu, Chancellor, UNM-Valencia; Rick Goshorn, Director of Business and Administrative Operations, UNM-Valencia; and Katherine McKinney, Modrall Sperlring)*
7. **ACTION ITEM:** Approval of the Proposed Fiscal Year 2023-24 Budget Planning Assumptions (Tuition and Fee Rates and Salary Guidelines) *(Presenters: Teresa Costantinidis, EVP for Finance and Administration; James Holloway, EVP for Academic Affairs/Provost; Jeremy Hamlin, Director, Office of Planning, Budget and Analysis; and Nicole Dopson, AVP for Academic Resources Management)*
8. **ACTION ITEM:** Approval of NEPC Contract Extension *(Presenters: Jeff Todd, CEO, UNM Foundation; Kenny Stansbury, Chief Financial Officer, UNM Foundation; and Paul Cassidy, Investment Committee Chair, UNM Foundation)*
9. **INFORMATION ITEM:** UNM Foundation Fundraising and Investment Performance Report - 12/31/2022 *(Presenters: Jeff Todd, CEO, UNM Foundation; Kenny Stansbury, Chief Financial Officer, UNM Foundation; and Paul Cassidy, Investment Committee Chair, UNM Foundation)*
10. **INFORMATION ITEM:** Integrated Campus Plan Update *(Presenters: Lisa Marbury, AVP, Campus Environments & Administration; Amy Coburn, University Architect/Director of Planning, Design & Construction; and Rosie Dudley, University Planner)*
11. **INFORMATION ITEM:** Results of Pricing for UNM Series 2023 Bond Issuance *(Presenters: Vahid Staples, Assoc. Dir., Office of Planning, Budget and Analysis, and Katherine McKinney, Modrall Sperlring)*
12. **ACTION ITEM RECOMMENDATIONS:** Recommendations for Action Items for Consent Agenda on Full Board of Regents' Agenda *(Bill Payne, Chair, Regents' Finance & Facilities Committee)*

The University of New Mexico  
Board of Regents' Finance and Facilities Committee  
March 31, 2023, 1:30 p.m.  
Scholes Hall, Roberts Room  
AGENDA

13. **INFORMATION ITEM RECOMMENDATIONS:** Recommendations for Information Agenda Items to be Added to the Full Board of Regents' Agenda *(Bill Payne, Chair, Regents' Finance & Facilities Committee)*
14. **EXECUTIVE SESSION:** None



# TAB 2

#2

Comments

## **COMMENTS:**

Open for Comments

# TAB 3

#3

Approval of Finance and Facilities Committee Meeting  
Summary from February 7, 2023

**THE UNIVERSITY OF NEW MEXICO**  
**Board of Regents' Finance and Facilities (F&F) Committee February 7,**  
**2023 Meeting Summary**  
**Held Virtually via Zoom**  
**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

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

**Presenters:** Bruce Cherrin, Purchasing; Norma Allen, University Controller; Lisa Marbury, ISS; Elizabeth Kuuttila, UNM Rainforest Innovations; Kelly Ward, Lobo Development Corporation; Jeff Todd, UNM Foundation; Kenny Stansbury, UNM Foundation; Paul Cassidy, UNM Foundation; Jason Strauss, Lobo Energy Incorporated; and Reilly White, Anderson School of Management.

**ACTION AND INFORMATION ITEMS:**

1. **Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Begay called the meeting to order at 1:30 p.m. and confirmed that a quorum was established with Regent Begay and Regent Payne. **Regent Begay moved to adopt the agenda and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**COMMENTS:**

2. There were no public comments.

**ACTION AND INFORMATION ITEMS (Continued):**

3. **Approval of Finance and Facilities Committee Meeting Summary from December 6, 2022.** Regent Payne moved to approve and Regent Begay seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.
4. **Approval of Disposition of Surplus Property for November and December 2022.** Bruce Cherrin gave the presentation. Regents' approval was requested for the disposition of surplus property for November and December 2022. Items listed in the E-Book are either obsolete or beyond repair. The detailed reports are in the E-book. **Regent Payne moved to approve and Regent Begay seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

5. **Information on 2<sup>nd</sup> Quarter Consolidated Financial Report through December 31, 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, 2<sup>nd</sup> Quarter Financial Actions Report and Certification through December 31, 2022.** Norma Allen gave the presentation. Regents' approval of the fourth Quarter Financial Actions report and certification through December 31, 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 Begay seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

6. **Project Construction Approvals:**

1. **Student Resident Center Commons Renovation.** Lisa Marbury gave the presentation. Regents' approval was requested for the Student Resident Center Commons Renovation. The total estimated project budget is \$1.3M. The detailed report is in the E-book.
2. **Taos Klauer Campus South Parking Lot.** Lisa Marbury gave the presentation. Regents' approval was requested for the Taos Klauer Campus South Parking Lot. The total estimated project budget is \$1.17M. The detailed report is in the E-book.
3. **Bratton Hall – Forum Renovations.** Lisa Marbury gave the presentation. Regents' approval was requested for the Bratton Hall – Forum Renovations. The total estimated project budget is \$560k. The detailed report is in the E-book.
4. **Farris Engineering Center-Computer Science Collaborative Space.** Lisa Marbury gave the presentation. Regents' approval was requested for the Farris Engineering Center-Computer Science Collaborative Space. The total estimated project budget is \$500k. The detailed report is in the E-book.
5. **933 Bradbury Dr. SE – HVAC Replacement Project.** Lisa Marbury gave the presentation. Regents' approval was requested for the 933 Bradbury Dr. SE – HVAC Replacement Project. The total estimated project budget is \$500k. The detailed report is in the E-book.
6. **New Mexico PBS KNME-TV – Chiller Addition.** Lisa Marbury gave the presentation. Regents' approval was requested for the New Mexico PBS KNME-TV – Chiller Addition. The total estimated project budget is \$400k. The detailed report is in the E-book.
7. **Chicana & Chicano Studies – Exterior Courtyard Improvements.** Lisa Marbury gave the presentation. Regents' approval was requested for the Chicana & Chicano Studies – Exterior Courtyard Improvements. The total estimated project budget is \$400k. The detailed report is in the E-book.

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

7. **Approval of Board Reappointments to UNM Rainforest Innovations (UNMRI) Board of Directors.** Elizabeth Kuuttila gave the presentation. Regents' approval was requested for the re-appointment of Ms. Sandra Begay, Dr. Al Romig Jr., Dr. John Stichman and Mr. Chuck Wellborn to its Board of Directors. The appointments are for a four-year term beginning July 1, 2023, these are subject to approval by the Board of Regents. Biographies are detailed in the E-book. President Stokes appointed, per the UNMRI bylaws, Dr. Angela Wandinger-Ness, as the Health Sciences Campus faculty member of the UNMRI Board of Directors. Biographies are detailed in the E-book. **Regent Payne moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
8. **Approval of Board Appointments and Reappointments to the Harwood Foundation Governing Board.** Scott McAdams gave the presentation. Regents' approval was requested for the re-appointments of Dora Dillistone and Shawn Berman and the appointment of Mary Gutierrez, Sheree Livney, Vernon Lujan and Deborah Vincent to its Board of Directors. The appointments and reappointments are for three-year terms, these are subject to approval by the Board of Regents. Biographies are included in the E-book. **Regent Payne moved to approve and Regent Begay seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
9. **Approval of Project Development Proposal and Agreement, UNM Owned Land at Yale Blvd. and Lomas Blvd.** Kelly Ward and Jeff Todd gave the presentation. The proposed development is a multi-tenant, mixed-use building with anticipated office, retail, and food and beverage tenants. 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 Consolidated Investment Fund Investment Policy Amendment.** Kenny Stansbury and Paul Cassidy gave the presentation. The revisions are shown both in 'track changes' and as a "clean copy" which are specified 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. **UNM Rainforest Innovations Annual Meeting of the Member and Acceptance of the FY 2021-22 Annual Report and Audit Report.** Elizabeth Kuuttila gave the presentation. The detailed report is in the E-book.
12. **Lobo Energy Inc. Annual Meeting of the Member, Summarized Minutes of the February 15, 2022 Meeting and Acceptance of the FY 2021-22 Audit.** Teresa Costantinidis and Jason Strauss gave the presentation. The detailed report is in the E-book.
13. **Lobo Development Annual Meeting of the Member, Summarized Minutes of the February 15, 2022 Meeting and Acceptance of the FY 2021-22 Audit.** Kelly Ward and Teresa Costantinidis gave the presentation. The detailed report is in the E-book.
14. **UNM Regents' Student-Run Portfolio, 2022 Report.** Reilly White gave the presentation. The detailed report is in the E-book.

**15. Recommendations for Action Items for Consent Agenda on Full Board of Regents' Agenda.** Regent Begay recommended items 5, 6, 7, & 8 be placed on the full Board of Regents' consent agenda. **Regent Payne moved to approve and Regent Begay seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**16. Recommendations for Information Items on Full Board of Regents' Agenda.** Regent Begay recommended items 11, 12, 13, & 14 be placed on the full Board of Regents' consent agenda. **Regent Payne moved to approve and Regent Begay seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**17. Executive Session:** None

**Regent Payne moved to adjourn at 2:59 p.m. and Regent Begay 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 January and February 2023

(Presenter: Bruce Cherrin, Chief Procurement Officer,  
Purchasing Department)





**Disposition of Surplus Property Approval**  
**January 2023 – February 2023**

**Date:** March 14, 2023

**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 January 2023 and February 2023.

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.



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PURCHASING DEPARTMENT – DISPOSITION OF SURPLUS PROPERTY

JANUARY 2023 – FEBRUARY 2023

**Surplus Property Disposition - November 2022 & December 2022**

Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
N00009628	CHTM PI #9	Laser System	Coherent	11/10/2006	\$108,967.00	\$0.00	Cannibalized
244354	Ctr for Adv. Research Computing	COMPUTER CPU/SYSTEM	IBM	10/24/2000	\$44,981.00	\$0.00	Beyond Repair
218388	Center for High Tech Materials CHTM	OPTICAL SPECTRUM ANA	Ando	5/30/1996	\$35,136.00	\$0.00	Obsolete
N00004286	Cell Bio Faculty #009	Flourescence System	IonOptix	6/29/2005	\$34,150.00	\$0.00	Obsolete
N00024833	Pathology	LI-Macro-Imaging System	Lighttools	3/11/2010	\$33,970.00	\$0.00	Obsolete
189197	Center for High Tech Materials CHTM	OSCILLOSCOPE	Hypres	2/7/1990	\$32,650.00	\$0.00	Obsolete
241468	Cell Biology Administration	CONTROLLER FLOW	BioRad	5/11/2000	\$24,192.00	\$0.00	Obsolete
238738	Cell Biology Administration	MONITOR PRESSURE	Living	9/24/1999	\$22,212.00	\$0.00	Obsolete
235069	Cell Biology Administration	MICRO IMAGE PROCESSO	Alpha	1/28/1999	\$13,555.00	\$0.00	Obsolete
261244	FM Automotive	MV PASSENGER CAR	Zangara	5/29/2003	\$13,339.00	\$0.00	Too Costly to Repair
237641	SOM Surgery	PROCESSOR IMAGE	Alpha	7/30/1999	\$13,125.00	\$0.00	Beyond Repair
237120	Residence Life and Student Housing	MV TRK UNDER 1 TON	Chevrolet	7/8/1999	\$10,447.00	\$0.00	Too Costly to Repair
<b>Total Asset Disposition (#)</b>							<b>28</b>
<b>Total Capitalization (\$)</b>							<b>\$489,894.41</b>
<b>Total Net Book Value (\$)</b>							<b>\$1,275.31</b>



**Surplus Property Disposition - November 2022 & December 2022**

Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
218799	Chemistry Department	CHROMATOGRAPH	Pharmacia	6/17/1996	\$9,964.00	\$0.00	Obsolete
N00050035	Gallup Welding	Forklift/J40XM	Hyster	2/6/2015	\$8,500.00	\$1,275.31	Too Costly to Repair
N00037713	Pathology Faculty #C09	Freezer/SymUlt22CuFt220V	VWR	8/24/2012	\$7,088.24	\$0.00	Too Costly to Repair
N00032873	HSC CIO Office	Server	Dell	9/21/2011	\$6,664.50	\$0.00	Obsolete
259006	Center for High Tech Materials CHTM	MICROMANIPULATOR	BidSvc	11/25/2002	\$6,500.00	\$0.00	Obsolete
N00043950	Orthopaedics PT Administration	Treatment Table/MIMI UU4285	Cardon	10/30/2013	\$6,424.77	\$0.00	Beyond Repair
N00038427	HSC CIO Office	Server/PowerEdge R710	Dell	10/19/2012	\$6,329.97	\$0.00	Obsolete
N00018562	HSC CIO Office	Server	Dell	11/8/2008	\$5,984.84	\$0.00	Obsolete
N00020782	HSC CIO Office	Server/PowerEdge 2950	Dell	5/21/2009	\$5,888.96	\$0.00	Obsolete
N00020785	HSC CIO Office	Server/PowerEdge 2950	Dell	5/21/2009	\$5,888.96	\$0.00	Obsolete
N00020783	HSC CIO Office	Server/PowerEdge 2950	Dell	5/21/2009	\$5,888.96	\$0.00	Obsolete
N00020787	HSC CIO Office	Server/PowerEdge 2950	Dell	5/21/2009	\$5,888.96	\$0.00	Obsolete
N00036673	HSC CIO Office	Server/PowerEdge R710	Dell	6/30/2012	\$5,823.25	\$0.00	Obsolete
177485	Pathology	CENTRIFUGE	Beckman	1/1/1987	\$5,488.00	\$0.00	Obsolete
203402	OMI Medical/Academic	MICROSCOPE TRINOCULA	Olympus	12/16/1993	\$5,468.00	\$0.00	Cannibalized
162172	OMI Medical/Academic	MICROSCOPE	Olympus	1/1/1984	\$5,379.00	\$0.00	Cannibalized
<b>Total Asset Disposition (#)</b>						<b>28</b>	
<b>Total Capitalization (\$)</b>						<b>\$489,894.41</b>	
<b>Total Net Book Value (\$)</b>						<b>\$1,275.31</b>	



# TAB 5

#5

Project Construction Approval:  
Demolition of Education Classrooms, Building #67

(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: April 10, 2023

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

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**RECOMMENDED ACTION:**

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

1. Demolition of Building #67

cc: A. Coburn, M. Dion, M. Bailey, C. Martinez, A. Reynolds, PDC

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for  
EDUCATION CLASSROOMS BUILDING 067 DEMOLITION  
UNIVERSITY OF NEW MEXICO  
April 10, 2023**

**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 **Education Classrooms Building 067 Demolition on the Albuquerque Central Campus.**

**PROJECT DESCRIPTION:**

The University of New Mexico will demolish the Education Classrooms building at 2000 E Las Lomas Rd. N.E. (building 67) on the Albuquerque Central campus. The building has 22,790 gross square feet (GSF) divided evenly between two floors and will be vacated by June 2023. Due to the age of the building, an environmental assessment is included, which will be followed by remediation/abatement. An inventory of the property within the building is also included to facilitate the removal of the furniture, fixtures & equipment for reuse before demolition. Once cleared of all materials, the building will be demolished.

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 and the placement of new controlled fill and ground cover to establish a consistent, stable grade for the site. Utilities from the building to exterior items (notably water & power for a fountain to the south of the building, and power to some exterior light fixtures east of the building) will be rerouted. The main fire alarm control panel feeding all Education Complex buildings and located in Building 067 will be relocated to Travelstead Hall; a fire watch will be provided for any time the alarm system will not be active in occupied buildings.

Building 67 houses 10 classrooms (listed below): 8 lecture/seminar rooms and 2 auditorium spaces. Courses previously scheduled in the lecture and seminar classrooms will be accommodated by using College of Education & Human Sciences (COEHS) classrooms located in the Technology & Education Center (TEC) (building 64); courses that used the auditorium classrooms will be accommodated in Woodward Hall, where two auditorium classrooms are currently under renovation.

There are two occupant groups currently housed in building 67, which the Office of the Provost has been working with to identify appropriate space to relocate them. Space has been identified in Mesa Vista Hall (building 56) space for the Asian American Pacific Islander Resource Center near other like ethnic center programs/services. The Provost's Office is working to identify space for the Center for Academic Program Support (CAPS) Learning Strategies and Supplemental Instruction program.

<b>Building</b>	<b>Room</b>	<b>Classroom Type</b>	<b>Capacity</b>
A0067 – Education Classroom	101	Lecture	68
A0067 – Education Classroom	103	Auditorium	164
A0067 – Education Classroom	104	Auditorium	148
A0067 – Education Classroom	105	Lecture	60
A0067 – Education Classroom	201	Lecture	30
A0067 – Education Classroom	202	Seminar	20
A0067 – Education Classroom	204	Lecture	30
A0067 – Education Classroom	206	Lecture	40
A0067 – Education Classroom	208	Lecture	65
A0067 – Education Classroom	212	Lecture	37

**PROJECT RATIONALE:**

A comprehensive assessment report was compiled for the building in 2022. The cost to bring the building up to code would be more than \$7.2 million and did not include addressing the undulating second floor. The construction cost of a new building of similar spaces would be more than \$11 million. With a surplus of classroom space currently and the structural issues identified, the best path forward is to demolish the building and replace it with a functional green space or site for other future development. If this project does not receive approval, the University will continue to incur excess operating, maintenance, and repair costs due to the age and condition of the facility which does not serve a vital function based on the current utilization of instructional spaces and future needs.

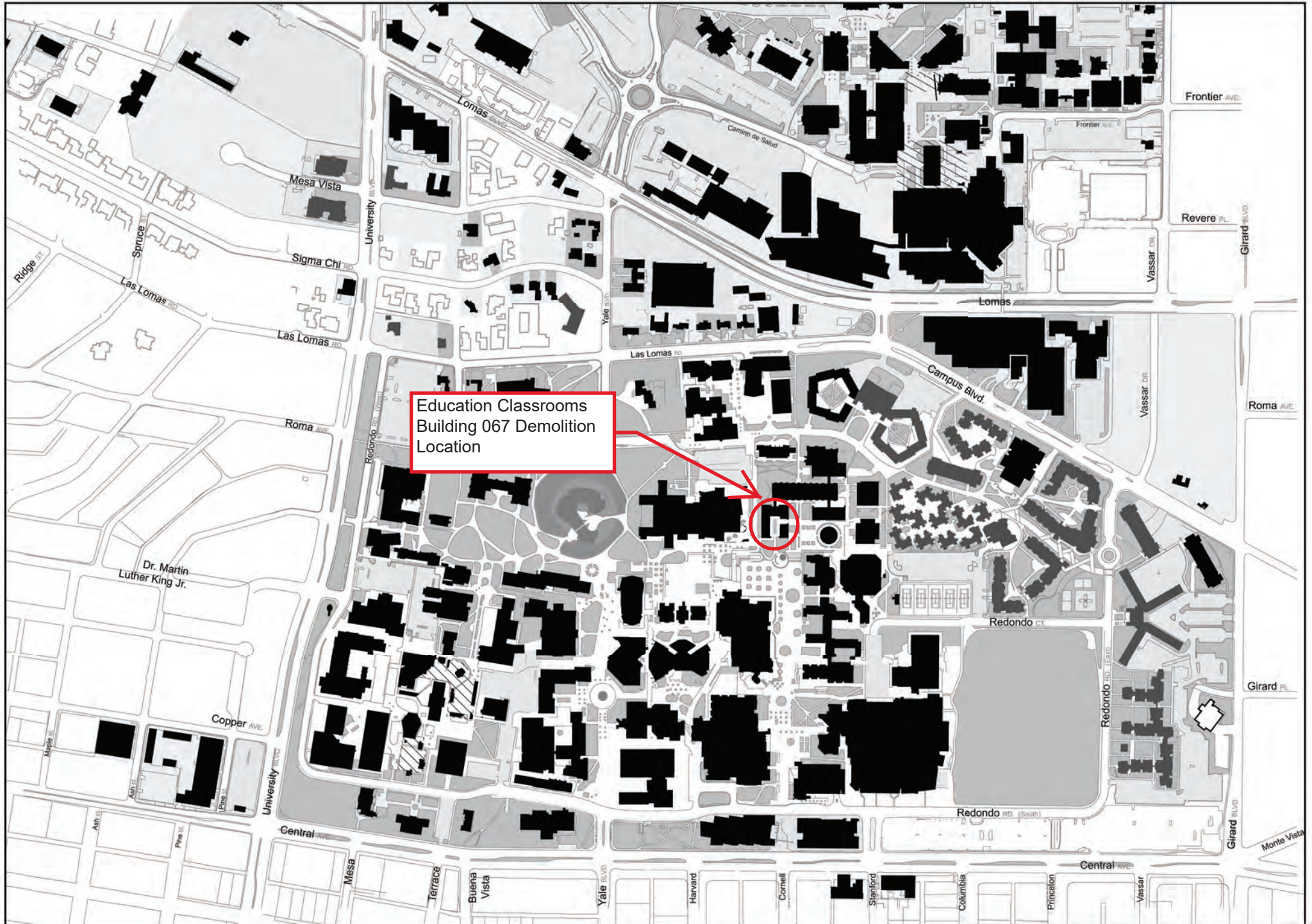
**FUNDING:**

The total estimated Project Budget is \$1,685,827.00.

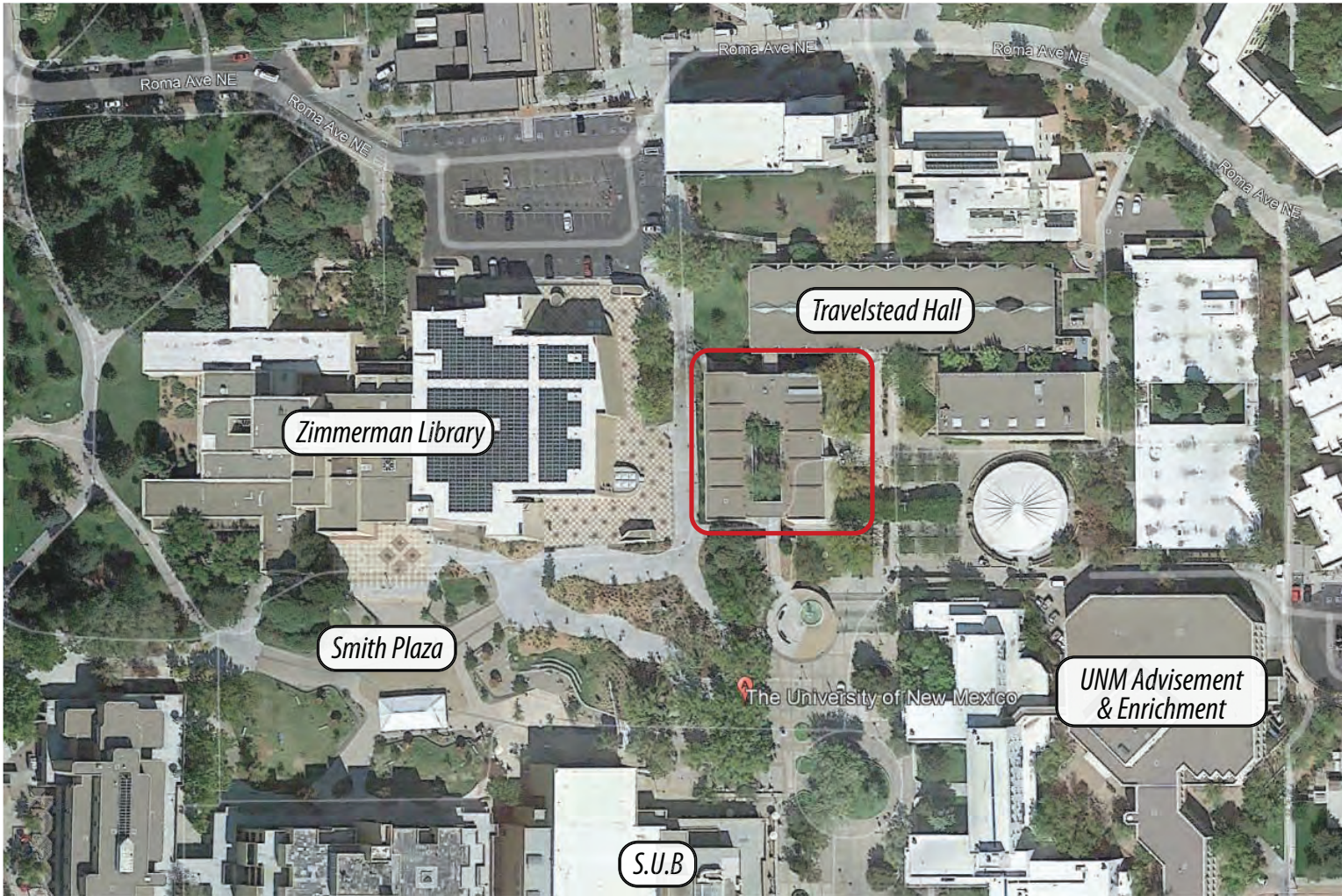
- \$1,581,520.00 is funded by pending FY24 legislative appropriation
- \$104,307.00 is funded by Institutional Funds



# The University of New Mexico - Central Campus







## Site Aerial

UNM Building 67 | Conceptual Design | February 2023



DEMOLITION NOTES

A. PRIOR TO DEMOLITION RELOCATE FIRE ALARM PANEL TO TRAVELSTEAD HALL, REMOVE PULL STATIONS AND FIRE ALARM INDICATION DEVICES

B. PRIOR TO DEMOLITION REMOVE ALL FF&E FROM THE BUILDING, SALVAGE TO UNM

C. CAP ALL UTILITIES ROUTED TO BUILDING 067 BACK TO THE MAIN

D. REROUTE NEW UTILITIES AROUND BUILDING FOOTPRINT OR TIE INTO UTILITY CONNECTIONS CLOSER TO THE ITEMS TO BE FED BY UTILITY, TO REPLACE ITEMS CONNECTED TO BUILDING 067: FOUNTAIN, SITE LIGHTING

E. REMOVE BUILDING AS NOTED IN ITS ENTIRETY, INCLUDING ALL UTILITIES ROUTED WITHIN THE FOOTPRINT OF THIS BUILDING

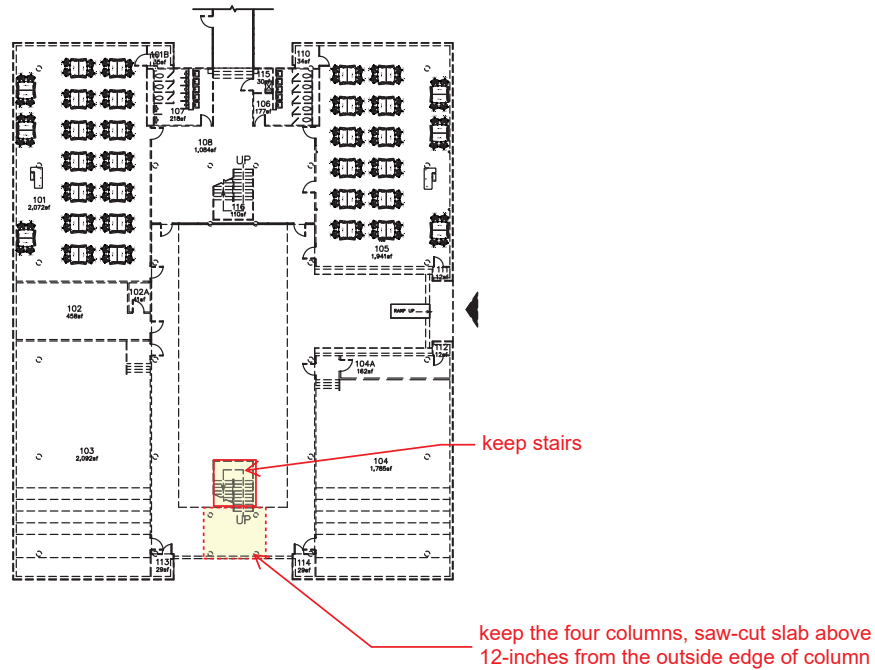
F. SEPARATE BREEZEWAY TO THE NORTH AT THE EJ FOR A CLEAN BREAK. BREEZEWAY STRUCTURE TO REMAIN, REMOVE GLAVING AND DOORS OTHER THAN THOSE AT TRAVELSTEAD HALL

G. SAWCUT SLAB 12" FROM APEX OF COLUMN TO MAINTAIN A PLATFORM BETWEEN THE RAMP AND STAIR

H. ROUGH GRADE SITE SO DRAINAGE REMAINS ON SITE

I. REFER TO LANDSCAPE PLAN FOR GRADING

J. SALVAGE TILT UP PANELS TO BE USED FOR TABLES ON SITE, 2 PANELS SHOULD SUFFICE.



DEMOLITION PLAN - FIRST FLOOR

SCALE: 1/32" = 1'-0"



PLANNING & CAMPUS DEVELOPMENT  
OFFICE OF SPACE MANAGEMENT

TOTAL FLOORS:	2	FLOOR:	FIRST
TOTAL GROSS SQUARE FEET:	22,790	GROSS SQUARE FEET:	11,300
 MAIN ENTRANCE		 SECONDARY ENTRANCE	

EDUCATION CLASSROOMS

DEMOLITION PLAN - FIRST FLOOR

2000E LAS LOMAS RD NE

#067

1 OF 2  
067-00-01

DEMOLITION NOTES

A. PRIOR TO DEMOLITION RELOCATE FIRE ALARM PANEL TO TRAVELSTEAD HALL, REMOVE PULL STATIONS AND FIRE ALARM INDICATION DEVICES

B. PRIOR TO DEMOLITION REMOVE ALL FF&E FROM THE BUILDING, SALVAGE TO UNM

C. CAP ALL UTILITIES ROUTED TO BUILDING 067 BACK TO THE MAIN

D. REROUTE AROUND BUILDING FOOTPRINT OR TIE INTO NEW UTILITY CONNECTIONS TO REPLACE ITEMS CONNECTED TO BUILDING 067: FOUNTAIN, SITE LIGHTING

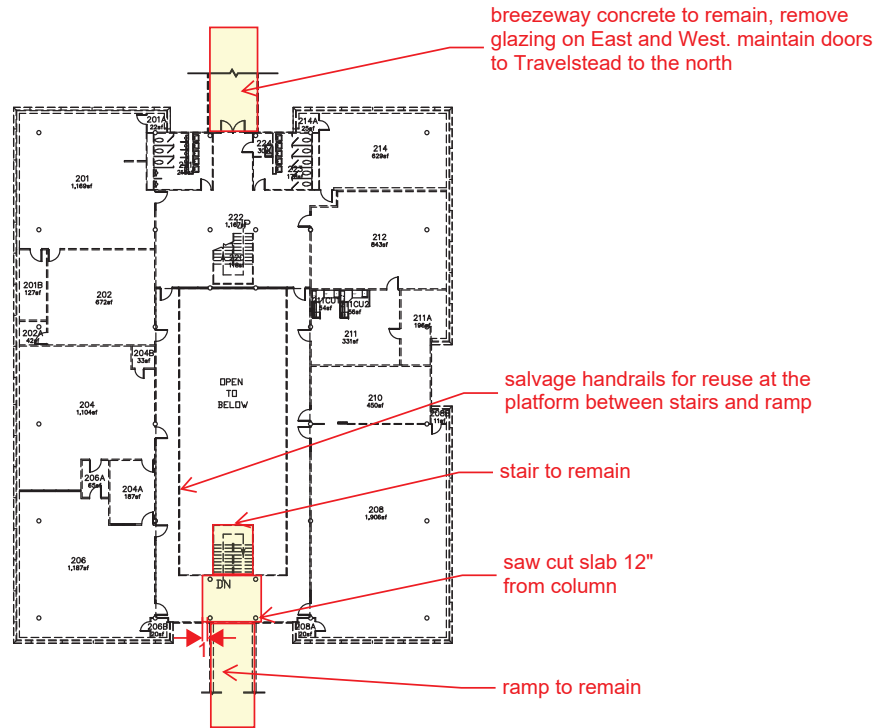
E. REMOVE BUILDING AS NOTED IN ITS ENTIRETY, INCLUDING ALL UTILITIES ROUTED WITHIN THE FOOTPRINT OF THIS BUILDING

F. SEPARATE BREEZEWAY TO THE NORTH AT THE EJ FOR A CLEAN BREAK. BREEZEWAY STRUCTURE TO REMAIN, REMOVE GLAZING AND DOORS OTHER THAN THOSE AT TRAVELSTEAD HALL

G. SAWCUT SLAB 12" FROM APEX OF COLUMN TO MAINTAIN A PLATFORM BETWEEN THE RAMP AND STAIR

H. ROUGH GRADE SITE SO DRAINAGE REMAINS ON SITE

I. REFER TO LANDSCAPE PLAN FOR GRADING



DEMOLITION PLAN - SECOND FLOOR NORTH  
↑  
SCALE: 1/32" = 1'-0"



PLANNING & CAMPUS DEVELOPMENT  
OFFICE OF SPACE MANAGEMENT

TOTAL FLOORS:	2	FLOOR:	SECOND
TOTAL GROSS SQUARE FEET:	22,790	GROSS SQUARE FEET:	11,490



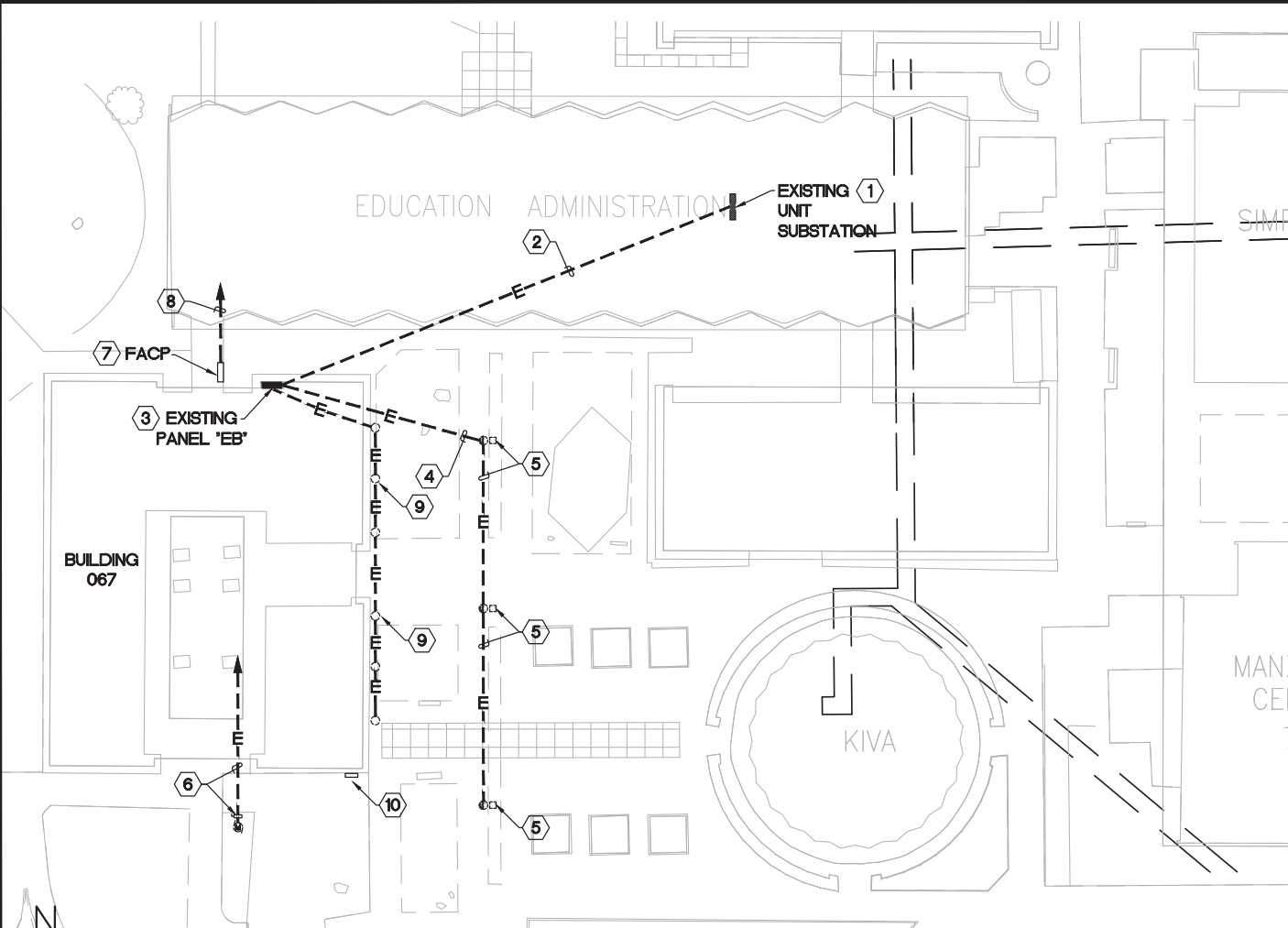
EDUCATION CLASSROOMS

DEMOLITION PLAN - SECOND FLOOR

2000E LAS LOMAS RD NE

#067

2 OF 2  
067-00-02



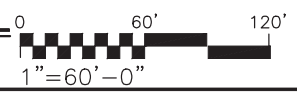
## SHEET KEYNOTES

1. EXISTING UNIT SUBSTATION. DISCONNECT THE SECONDARY FEEDER TO EDUCATION BUILDING 067.
2. REMOVE THE EXISTING 120/208V, 3PH, SECONDARY FEEDER TO EDUCATION BUILDING 067. 4-600 KCMIL RHW IN 4" C. ABANDON THE CONDUIT BELOW GRADE.
3. REMOVE EXISTING PANEL "EB" RATED 120/208V, 3PH, 4W, 400A MLO WITH EIGHT (18) 20A/1P, TWO (2) 15A/3P, ONE (1) 125A/3P (PANEL "EA") AND ONE (1) 225A/3P (PANEL "EC") COMPLETE INCLUDING ALL EXISTING FEEDERS AND BRANCH CIRCUITS.
4. REMOVE THE EXISTING 120V EXTERIOR LIGHTING BRANCH CIRCUIT. RE-FEED THE EXISTING SITE LIGHTING POLES FROM AN ADJACENT EXTERIOR LIGHTING BRANCH CIRCUIT PER KEYNOTE 5.
5. EXISTING EXTERIOR LIGHT POLE REMAINS. RE-FEED THE EXISTING POLE LIGHTS FROM AN ADJACENT EXTERIOR LIGHTING BRANCH CIRCUIT. VERIFY EXTENT AND SCOPE OF WORK WITH UNM FACILITY MANAGEMENT AND AREA ELECTRICIANS.
6. DISCONNECT AND REMOVE THE EXISTING FOUNTAIN PUMP BRANCH CIRCUIT BACK TO EXISTING PANEL "EB". RE-FEED THE FOUNTAIN PUMP FROM AN ADJACENT SOURCE. VERIFY EXTENT AND SCOPE OF WORK WITH UNM FACILITY MANAGEMENT AND AREA ELECTRICIANS.
7. REMOVE AND RELOCATE THE EXISTING FIRE ALARM CONTROL PANEL, "TRAVELSTED-EDUCATION", POWER SUPPLY AND ASSOCIATED FA CONDUIT AND WIRE, KEYNOTE 8. VERIFY EXTENT AND SCOPE OF WORK WITH UNM FACILITIES MANAGEMENT AND UNM ALARMS.
8. DISCONNECT AND REMOVE EXISTING FIRE ALARM WIRING FROM THE EXISTING FIRE ALARM PANEL LOCATION TO THE NEW FIRE ALARM CONTROL PANEL LOCATION.
9. DISCONNECT AND REMOVE THE EXISTING WALL WASH LIGHT FIXTURE AND ASSOCIATED 120V BRANCH CIRCUIT COMPLETE.
10. DISCONNECT AND REMOVE THE EXISTING IRRIGATION CONTROLLER AND ASSOCIATED 120V AND 24V WIRING COMPLETE.

*Frederick J. Telock*  
  
**03/01/2023**



# ELECTRICAL SITE PLAN



**AC ENGINEERING ENTERPRISES, LLC**  
 141 E. Palace Ave Garden Level  
 Santa Fe, New Mexico 87501  
 Phone 505.842.5787

Project: <b>UNM BUILDING 067 DEMOLITION</b>	
Drawn By: ACE	
Designed By: F.J.T.	
Date: 03/01/2023	

Sheet:  
SKE-1



# TAB 6

## #6

Consideration for Approval Authorizing UNM-Valencia to Submit to the Electorate of Valencia County for the Issuance of \$15,000,000 of Local General Obligation Bonds in November 2023

(Presenters: Samuel Dosumu, Chancellor, UNM-Valencia; Rick Goshorn, Director of Business and Administrative Operations, UNM-Valencia; and Katherine McKinney, Modrall Sperling)



**RESOLUTION OF UNM – VALENCIA BRANCH COMMUNITY COLLEGE  
DISTRICT ADVISORY BOARD  
GENERAL OBLIGATION BOND AND BOARD MEMBER ELECTION**

**A RESOLUTION CONCERNING A GENERAL OBLIGATION (LIMITED TAX) BOND QUESTION TO BE SUBMITTED TO THE QUALIFIED ELECTORS OF THE UNIVERSITY OF NEW MEXICO VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT AT THE REGULAR LOCAL ELECTION TO BE HELD ON NOVEMBER 7, 2023; PROVIDING THAT THE ELECTION OF THREE ADVISORY BOARD MEMBERS REPRESENTING POSITION #2, POSITION #3 AND POSITION #5 BE SUBMITTED TO THE QUALIFIED VOTERS AT THE ELECTION; PROVIDING FOR THE FILING OF THE ELECTION RESOLUTION WITH THE VALENCIA COUNTY CLERK AND THE SOCORRO COUNTY CLERK; AUTHORIZING AND DIRECTING THE OFFICERS AND EMPLOYEES OF THE DISTRICT TO NOTIFY THE VALENCIA COUNTY CLERK OF THE POSITIONS ON THE ADVISORY BOARD TO BE FILLED; PRESCRIBING OTHER DETAILS IN CONNECTION WITH SUCH ELECTION AND BONDS; AND RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION THEREWITH.**

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, the Board has determined that it is in the best interest of the District to submit to a vote of the qualified electors of the District the question of issuance of general obligation (limited tax) bonds in the amount and for the purposes hereinafter specified at the election to be held Tuesday, November 7, 2023 (the "Election"), and that a Resolution regarding the Election shall be issued by the Board, in accordance with Section 21-2A-10, NMSA 1978; and

WHEREAS, the Board to submit to a vote the question of the issuance of general obligation bonds in the amount and for the purposes hereinafter specified, as permitted by Sections 21-2A-6 and 21-14-2, NMSA 1978, at the Election; and

WHEREAS, the question to be submitted to the voters has not been defeated at a regular, general obligation bond election held within a period of two years from the date of the Election; and

WHEREAS, the Board hereby declares that Board member elections for Position #2, Position #3, and Position #5 on the Board shall be submitted to the qualified voters of the District at the Election in accordance with Sections 21-14-2 and 21-14-2.1 NMSA 1978; and

NOW, THEREFORE, BE IT RESOLVED BY THE ADVISORY BOARD OF THE UNIVERSITY OF NEW MEXICO – VALENCIA BRANCH COMMUNITY



COLLEGE DISTRICT, COUNTIES OF VALENCIA AND SOCORRO, STATE OF NEW MEXICO THAT THE FOLLOWING RESOLUTION BE ISSUED:

Section 1. The general obligation bond election for the University of New Mexico – Valencia Branch Community College District (the "District"), Counties of Valencia and Socorro, New Mexico shall be held at the Election.

Section 2. There shall be submitted to all qualified registered electors of the District at the Election, the following question (the "Bond Question"):

College District           "Shall the Advisory Board of the University of New Mexico -  
General Obligation       Valencia Branch Community College District, be authorized to  
Bond Question:           issue up to \$15,000,000 of general obligation bonds for the  
                                  purpose of erecting, furnishing, constructing, purchasing,  
                                  remodeling and equipping buildings and utility facilities, exclusive  
                                  of stadiums; making other real property improvements; purchasing  
                                  grounds; and purchasing and installing computer hardware and  
                                  software; or any combination of these purposes?"

Section 3. Three (3) persons shall be elected to the Advisory Board of the District for a full term of four (4) years from districts within the District, and the positions to be filled are respectively designated Position 2, Position 3, and Position 5. Between 150 days and 120 days before the Election, the District shall notify the Valencia County Clerk of the three Board positions to be elected at the Election.

Section 4. Each elector of Position 2 (Belen) will be entitled to vote for one candidate for Position 2; each elector of Position 3 (Los Lunas) will be entitled to vote for one candidate for Position 3; and each elector of Position 5 (Los Lunas) will be entitled to vote for one candidate for Position 5. The candidate receiving the greatest number of votes for Position 2 will be elected to Position 2, the candidate receiving the greatest number of votes for Position 3 will be elected to Position 3, and the candidate receiving the greatest number of votes for Position 5 will be elected to Position 5.

Section 5. The District shall file this Resolution with the County Clerks of Valencia County and Socorro County (collectively, the "County Clerks") pursuant to Section 21-2A-10 NMSA 1978, as amended. The District hereby requests that the Valencia County Board of County Commissioners and the Socorro County Board of County Commissioners place the Bond Question on the Ballot for the Election.

Section 6. Officers of the District and the University of New Mexico – Valencia Branch Community College are authorized and directed to take all action necessary for the Election and to coordinate the inclusion of the District's Bond Question and the Board Positions to be elected on the ballots for the Election with the County Clerks and New Mexico Secretary of State as necessary.

Section 7. The County Clerks shall conduct and canvass the Election pursuant to the Election Code, Sections 1-1-1 through 1-1-26, NMSA 1978, Sections 1-16-1 through

1-16-9, NMSA 1978, the Local Election Act, Sections 1-22-1 through 1-22-20, NMSA, the College District Tax Act, Section 21-2A-1 through 21-2A-10 NMSA 1978, Sections 21-14-1 through 21-14-17, NMSA 1978, the Federal Voting Rights Act, and other laws applicable to the Election the District.

Section 8. Notice of the Election and other publications including the Bond Question and Board positions to be filled shall be published by the County Clerks as required by the Local Election Act and the Election Code. All such publications shall be in the *Valencia News Bulletin* or such other legal newspaper having a general circulation within the District as determined by the County Clerks. The County Clerks are requested to publish the Election proclamation as provided above.

Section 9. The President of the District, officers of the District, the County Clerks be, and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

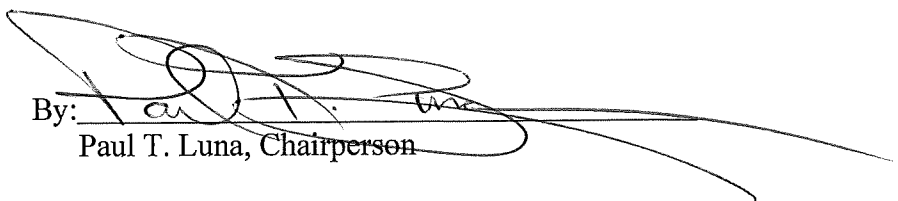
Section 10. All action heretofore taken by the Board, the President, officers, and employees of the District not inconsistent with the provisions of this Resolution directed toward the calling and conducting of the Election be, and the same hereby is ratified, approved and confirmed.

Section 11. All acts, motions or resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency.

Section 12. This resolution shall be in full force and effect after its passage and adoption.

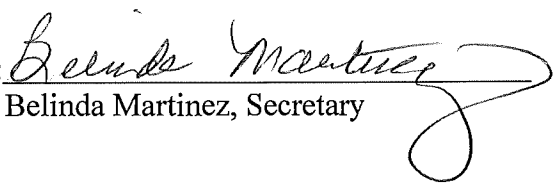
PASSED AND ADOPTED THIS 7<sup>th</sup> DAY OF MARCH, 2023.

UNM-VALENCIA BRANCH COMMUNITY  
COLLEGE DISTRICT

By:   
Paul T. Luna, Chairperson

[SEAL]

ATTEST:

By:   
Belinda Martinez, Secretary

Member Russel moved the adoption of the foregoing Resolution, and Member Eloisa seconded the motion. The motion to adopt the Resolution was thereupon put to a vote and was passed and adopted on the following recorded vote:

Those Voting Aye: Paul Luna  
Belinda Martinez  
Russel Griego  
Eloisa Tabet  
\_\_\_\_\_

Those Voting Nay: \_\_\_\_\_  
\_\_\_\_\_

Those Absent: Joleen Chavez  
\_\_\_\_\_

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

I, Belinda Martinez, the duly qualified and acting Secretary of the Advisory Board (the "Board") of UNM-Valencia Branch Community College District in Valencia County and Socorro 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 at the UNM – Valencia Workforce Training Center, 1020 Huning Ranch Loop East, Los Lunas, New Mexico, 87031, on the 7<sup>th</sup> day of March, 2023, at the hour of 5:00 p.m., insofar as the same relate to the proposed board member election, a copy of which is set forth in the regular book of official records of the proceedings of the Board kept in my office. 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 attached hereto as Exhibit "A", was posted in accordance with the open meetings standards presently in effect, i.e., Open Meeting Resolution adopted November 29, 2022, which is currently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the District, this 7<sup>th</sup> day of March, 2023.

(SEAL)

By:   
Belinda Martinez, Secretary  
UNM – Valencia Branch Community College District



## ADVISORY BOARD SPECIAL MEETING

Tuesday, March 7, 2023 at 5 p.m.

1020 Huning Ranch Loop East, Los Lunas N.M. 87031

Members of the public may join the open session meeting in person or via the following Zoom Link.

**Zoom Link:** <https://unm.zoom.us/j/94234749531>      **Meeting ID:** 942 3474 9531

- I. PUBLIC FORUM
- II. CALL TO ORDER Chairperson
- III. APPROVAL OF AGENDA
  - A. Additions to the Agenda Chairperson
- IV. BOARD BUSINESS
  - A. Adoption of Minutes Regular Meeting, Feb. 7, 2023 Chairperson
  - B. Adoption of Minutes Regular Meeting, Nov. 29, 2022 Chairperson
- V. New Business
  - A. Resolution Authorizing Bond Sale Dir. Business Opers.  
UNM-Valencia,  
Attorney
  - B. Board Member Positions up for Election
  - C. Projects Chancellor
- VI. VOTE
  - A. Resolution Authorizing the Submission of a General Obligation Bond Question and Election of Three Board Member Positions to the Qualified Voters of the District at the Election to be held at the Regular Local Election on November 7, 2023. Chairperson
- VIII. ADJOURNMENT Chairperson

The Board may go into Executive Session pursuant to N.M. Open Meetings Act; Personnel Matter, Section 10-15-1-H.(2), NMSA 1978; and/or Pending Litigation, Section 10-15-1-H.(7), NMSA 1978; and/or Acquisition or Disposal of Real Property or Water Rights, Section 10-15-1-H.(8), NMSA 1978.

If you are an individual with a disability who is in need of a reader, amplifier, qualified language interpreter, or any other form of auxiliary aid or service to attend or participate in the meeting, please contact the Chancellor's Office 505.925.8540 as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the Chancellor's Office if a summary or other type of accessible format is needed.

Posted Feb. 28, 2023



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**VIA ELECTRONIC MAIL ONLY**

**May 27, 2022**

Dear Colleagues:

The New Mexico Higher Education Department (NMHED) is well aware that each of your higher education institutions are diligently preparing your Capital Outlay Summer Hearing funding requests. As the deadline for submittals approaches on June 1, 2022, I want to emphasize the agency's commitment to a criteria-based strategic approach to capital investments. In order to provide a transparent and data-oriented strategy for capital projects at all public higher education institutions, special schools, and Tribal colleges throughout New Mexico, the agency implemented the following, all designed to provide for a transparent data driven funding recommendation process:

1. Development of project evaluation measures;
2. Rollout of the [New Mexico Higher Education Department Instruction Manual for Annual Capital Outlay Funding Requests](#);
3. Implementation of the [Capital Funding Request and Management System](#); and the
4. Update to the [NMHED Space Policy](#) (March 2022).

Additionally, I want to highlight [NMAC 5.3.9 Capital Budgets – Planning and Funding Recommendations](#), specifically section 5.3.9.8 Review Criteria, Subsection F. Required Local Match, which states:

*For two-year institutions, the higher education department requires local matching participation in the amount of 25 percent of the total cost for each project or group of projects. However, the higher education department may waive or reduce the 25 percent matching requirement if the institution is not authorized to issue local general obligation bonds, is at maximum bonding capacity, or has already contributed from local sources at least 25 percent of all construction costs, including the cost of the proposed project.*

Historically, NMHED has instituted this requirement by reducing the amount of the requested funding for projects submitted by two-year higher education institutions by 25 percent. When these projects are funded and when it is time to design and construct, the match funding is not brought forward. Unfortunately, this has resulted in reduced scope and incomplete projects, and the incomplete portion continues to remain an issue for higher education institutions until additional funding is secured.

In order to address this moving forward, the agency will require all two-year higher education institutions to provide a 25 percent match or request a waiver or reduction in accordance with the NMAC. **Funded projects must have the match percentage provided by local general obligation bonds or other local sources at the time the project is submitted to NMHED for capital projects approval.**

**NEW MEXICO  
HIGHER EDUCATION  
DEPARTMENT**



*Fostering Student Success from Cradle to Career*

*Michelle Lujan Grisham, Governor*  
*Stephanie M. Rodriguez, Cabinet Secretary*  
*Patricia Trujillo, Deputy Secretary*

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Thank you for your attention to this matter. If you have any questions or need assistance moving these projects forward, please contact Director Gerald Hoehne, Capital Projects Division, at 505-476-8434 or via email at [Gerald.Hoehne@state.nm.us](mailto:Gerald.Hoehne@state.nm.us).

Sincerely,

DocuSigned by:

A blue line representing a digital signature, starting from the "DocuSigned by:" text and ending at the name "Stephanie M. Rodriguez".

Stephanie M. Rodriguez  
Cabinet Secretary

CC: Deborah Romero, Cabinet Secretary, New Mexico Department of Finance and Administration  
Dr. Gerald Burke, Chair, New Mexico Higher Education Department Capital Outlay Committee  
Gerald Hoehne, Director, Capital Projects Division, New Mexico Higher Education Department  
David Abbey, Director, Legislative Finance Committee  
Connor Jorgensen, Principal Analyst, Legislative Finance Committee  
Nina Chavez, Capital Outlay Analyst, Legislative Finance Committee



# TAB 7

#7

Approval of the Proposed Fiscal Year 2023-24 Budget Planning Assumptions (Tuition and Fee Rates and Salary Guidelines)

(Presenters: Teresa Costantinidis, EVP for Finance and Administration; James Holloway, EVP for Academic Affairs/Provost; Jeremy Hamlin, Director, Office of Planning, Budget and Analysis; and Nicole Dopson, AVP for Academic Resources Management)



THE UNIVERSITY OF  
NEW MEXICO®

MARCH 31, 2023

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FINANCE & FACILITIES COMMITTEE

APPROVAL OF THE PROPOSED FISCAL YEAR 2023-24 BUDGET PLANNING  
ASSUMPTIONS (TUITION AND FEE RATES AND SALARY GUIDELINES)

FOR

BRANCH CAMPUSES, HEALTH SCIENCES, AND MAIN CAMPUS

# Agenda

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- Branch Campus Recommendations for Tuition, Fees, and Compensation
- Health Sciences Recommendations for Tuition, Fees, and Compensation
- Main Campus Recommendations for Tuition, Fees, and Compensation
- Staff Compensation Guidelines Framework
- Summary of Recommendations for Approval – Compensation, Tuition, and Fees

# Branch Campus FY24 Budget Recommendations

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FINANCE & FACILITIES COMMITTEE - MARCH 31, 2023

TUITION, FEES, AND COMPENSATION

# Branch Recommendations

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- Compensation recommendations from the Branch Advisory Boards are voted on as part of the branch budgets in annual budget meetings.
- Branches hold an annual budget meeting between January and April, depending on the branch.
- Historically, boards have voted to implement and fund the legislative appropriations signed by the Governor in regards to compensation increases.

# Branch Recommendations

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The Advisory Boards for each branch campus has voted or will propose no increase in tuition and fees at their respective meetings.

Compensation increases of 6% will be implemented.

# Impact of Funding Gaps

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	<b>Funding gap at 6%</b>	<b>% of I &amp; G salaries</b>
Gallup	\$267,411.54	3.3%
Los Alamos	\$38,755.37	2.3%
Taos	\$112,381.70	3.1%
Valencia	\$232,895.82	3.6%



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# FY24 TUITION AND COMPENSATION PROPOSALS



# Health Sciences Tuition & Fees

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## HSC Tuition

- **3% Base Tuition** increase (excluding SOM MD students) can be supported
- **Tuition Simplification-** Change the undergraduate non-resident 12-credit hour block to the resident 15-credit hour block, which would align the resident and non-resident structure to be the same.

## HSC Student Fees

- **Mandatory Student Fee-** 3% increase in FY24 and 2.05% increase in FY25
- **Student Health and Counseling Fee-** \$22 increase in FY24 and \$22 increase in FY25
- **Athletics Student Fee-** Include Medical Students starting in FY24

# Health Sciences Compensation

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**House Bill 2 calls for average salary increases of 5%, and an additional increase of 1%, for a total increase of 6%**

- Health Sciences will follow the UNM FY24 MSU Guidelines for staff, while also appreciating the flexibility given with the ranges provided in the MSU guideline.
- CON/COP/CoPH faculty salary will be able to achieve the targeted goal
- School of Medicine faculty salary increase guidelines will be determined based on the financial status

# Main Campus FY24 Budget Recommendation Tuition, Fees, and Compensation

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MARCH 31, 2023

PRESENTED TO FINANCE & FACILITIES COMMITTEE

# Budget Process at UNM

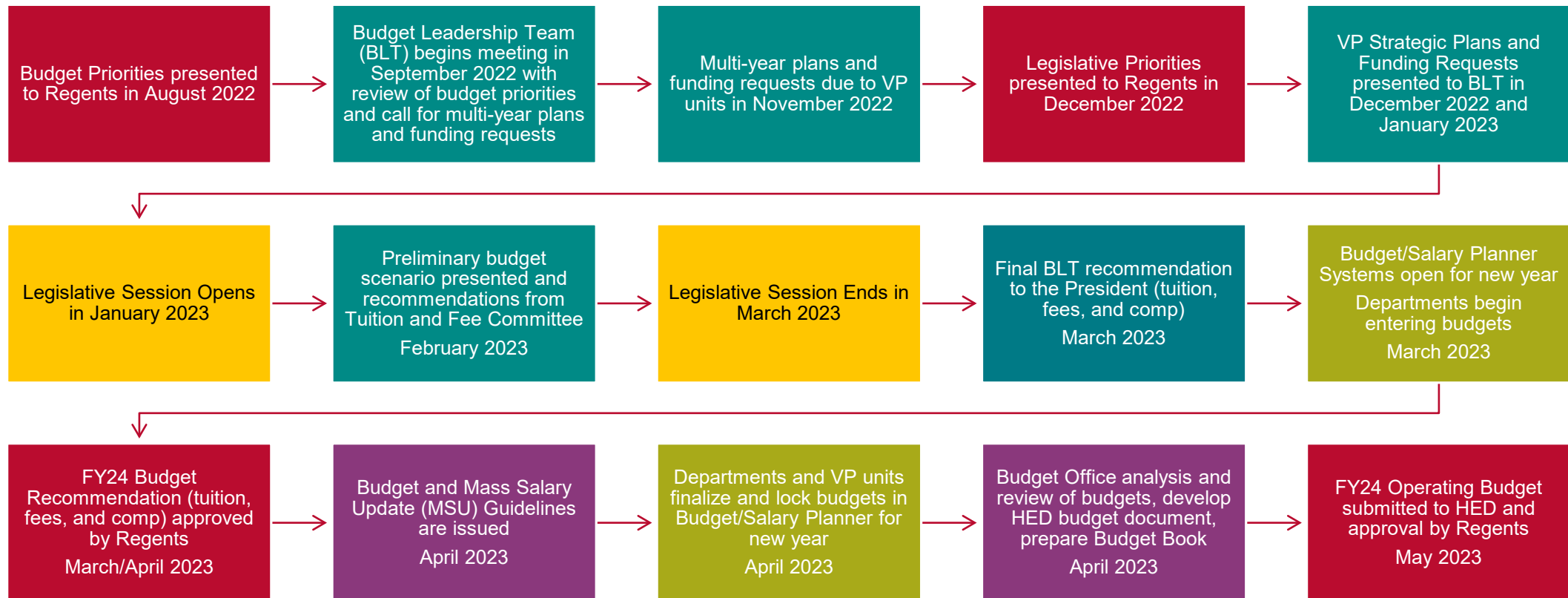
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Budgeting at the University of New Mexico is a continuous process that occurs throughout the year and at every level of the university. Our budget cycle starts with strategic multi-year planning and crafting budget priorities that consider programmatic needs and strategic initiatives, such as the UNM 2040: Opportunity Defined Strategic Planning Framework, and continues with consideration of important cost drivers, such as state-mandated compensation increases or increases in fringe benefits.

The Budget Leadership Team (BLT) considers various revenue enhancement proposals, including initial recommendations on tuition and fee levels, in order to help fund programmatic needs, strategic initiatives, inflationary increases for core institutional operations, and compensation increases not funded by state appropriations.

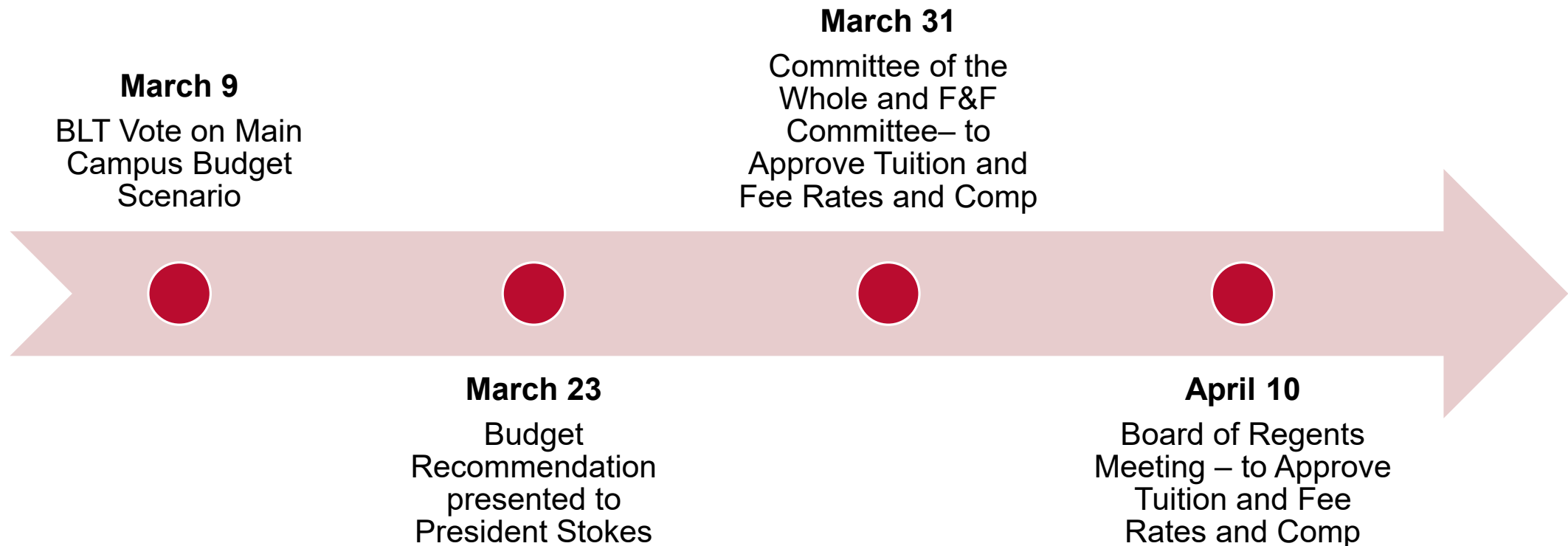
# Budget Process at UNM

- Budget Presentations to Board of Regents
- Budget Leadership Team (BLT) Dates
- NM Legislative Session Dates
- UNM Department Budget Entry Dates
- Internal Guidelines and External Reporting



# Budget Recommendation Timeline

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# Step 1: Strategic Funding Requests

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OUR BUDGET CYCLE STARTS IN THE FALL WITH STRATEGIC MULTI-YEAR PLANNING AND CRAFTING BUDGET PRIORITIES THAT CONSIDER PROGRAMMATIC NEEDS AND STRATEGIC INITIATIVES

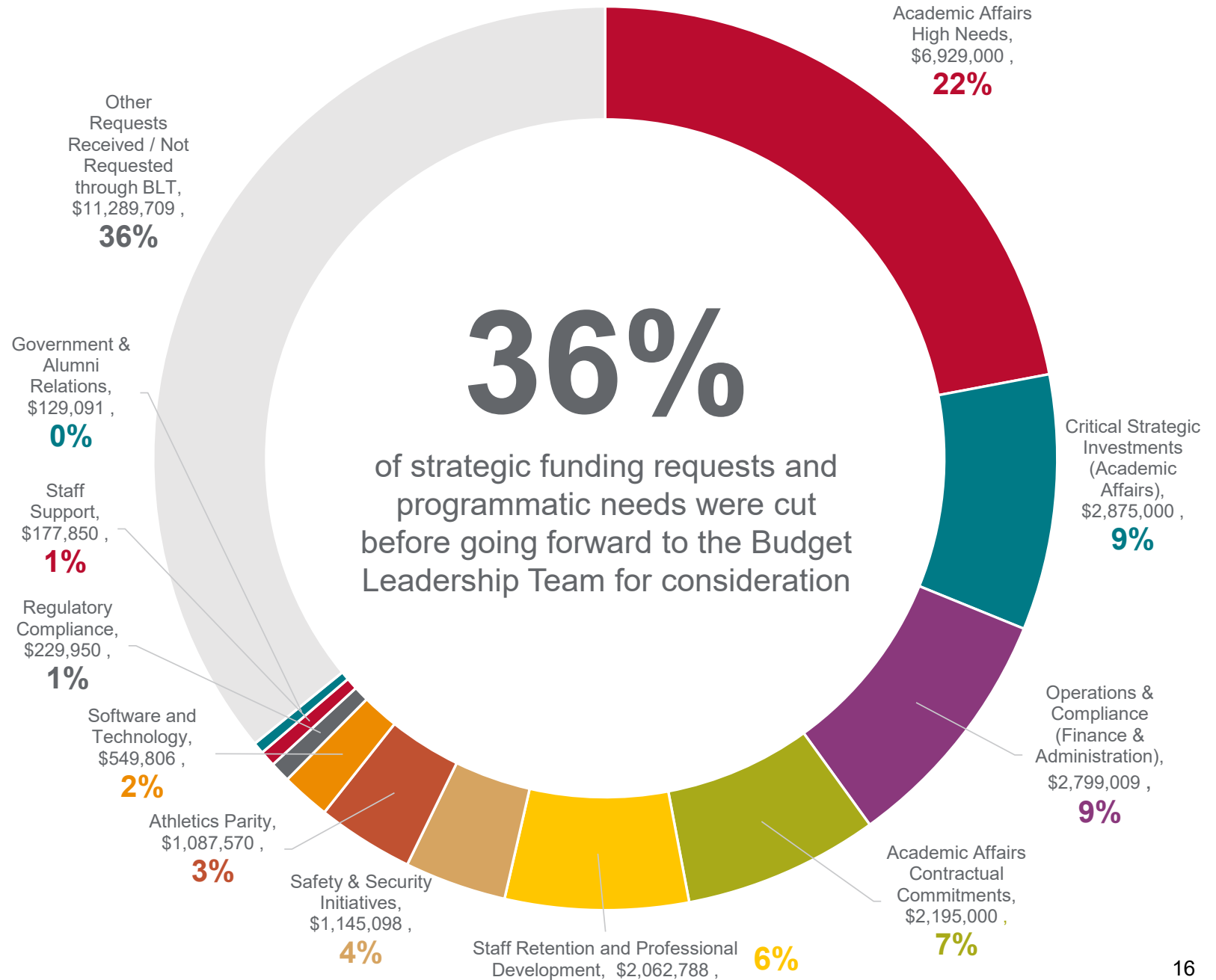
# UNM Budget Principles and Strategies

- 1. Advance the vision, mission, and values articulated in our UNM 2040 Strategic Planning Framework** by providing education, creating new knowledge and cultural contributions, providing public service, delivering patient care, and building an educated, healthy, and economically vigorous New Mexico.
- 2. Be mindful** of the ways in which our choices and the exogenous influences to which we are subject might exacerbate inequality, and make decisions to protect our most vulnerable students, staff, and faculty, so that we will continue to ensure social mobility for our students and live into our fundamental UNM values (Goal 3: Inclusive Excellence).
- 3. Ensure that we can attract great students** at both the graduate and undergraduate levels and provide the services and supports necessary for their success, both because their learning and success is a key part of our mission and because their enrollment is a key source of the revenue and state support that allows us to deliver on that mission (Goal 2: Student Experience and Educational Innovation).
- 4. Make decisions that enhance our ability to engage** in cutting edge and applied research, scholarship, and creative production, and which enhance our opportunities to generate the external resources on which this work often rests, so that we can continue now and for the long-run to create the intellectual foundation for our educational and service enterprise, and generate the new ideas that society requires (Goal 1: Advance New Mexico and Goal 5: One University).
- 5. Continue to ensure compliance, safety, and security**, so that the UNM environment will be one in which our community can work, learn, and grow without fear, unacceptable risk, or loss of critical resources (Goal 4: Sustainability).
- 6. Continue long-range, all-enterprise, all funds budget planning**, so that we can ensure the long-term future and impact of UNM and decrease volatility in our resource base (Goal 4: Sustainability).



# FY24 Strategic Funding Requests Received

\$31.5M in new recurring funding requests were received, of which \$20.2M were presented to BLT for consideration



With no tuition increase, new strategic initiatives, programmatic needs, and operating requests would need to be cut by **73%** in order to produce a balanced budget

### FY24 Funding Requests

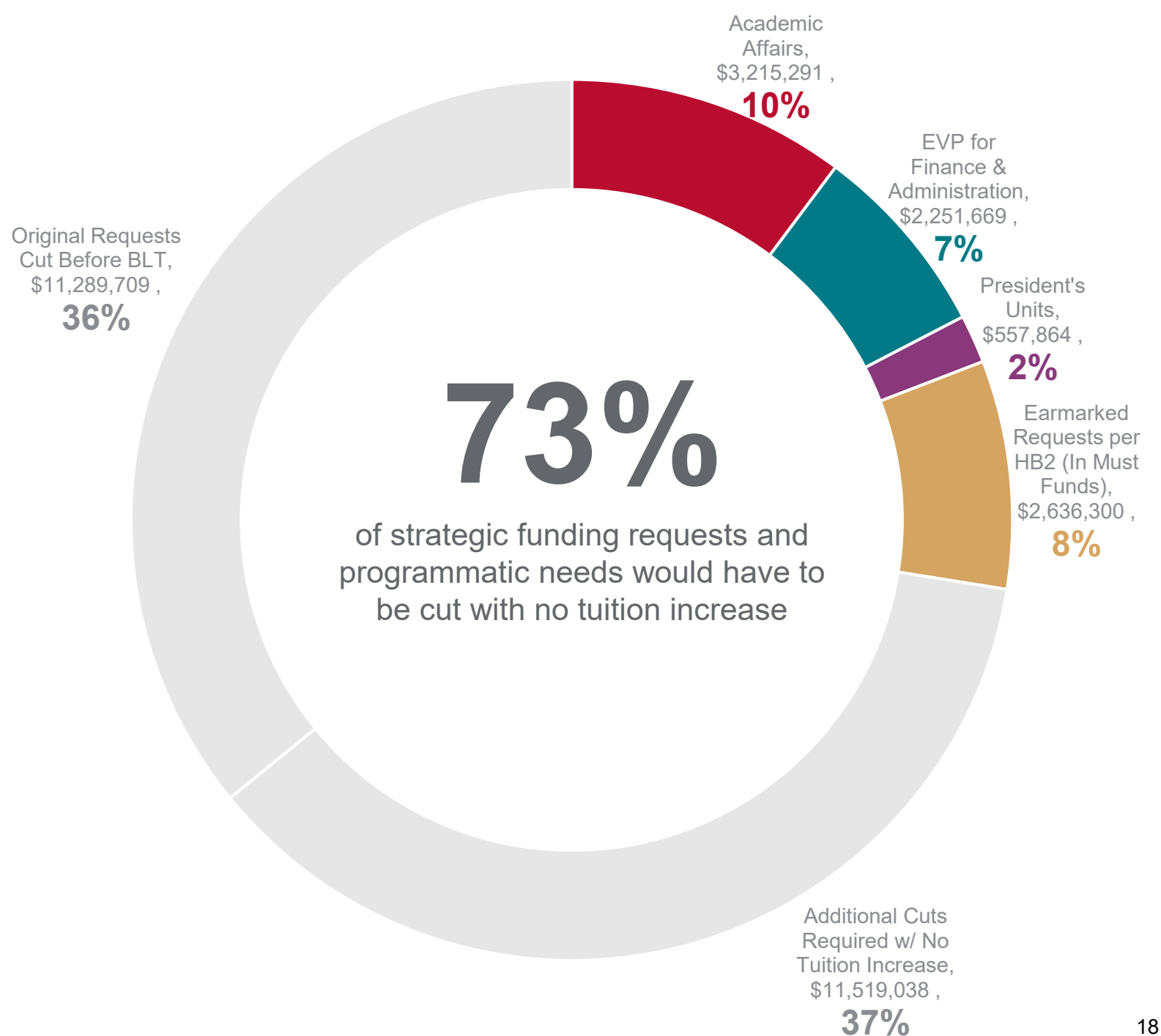
Discretionary recurring operating requests

NOTE: FY24 Original Recurring Requests were already cut by 36%

	FY24 - Original Recurring Requests Presented to BLT	Less: Must Funds for Faculty Comp and Student Services (HB2)	Total Adjusted Recurring Requests	Total Adj. No Tuition Increase
Academic Affairs	11,999,000	(2,636,300)	9,362,700	3,215,291
Finance and Administration	6,556,701	-	6,556,701	2,251,669
President's Units	1,624,461	-	1,624,461	557,864
<b>Total Requests</b>	<b>20,180,162</b>	<b>(2,636,300)</b>	<b>17,543,862</b>	<b>6,024,825</b>

# FY24 Strategic Funding Requests Received

With no tuition increase, we would only be able to fund \$6M of the original \$31.5M of strategic funding requests



# Step 2: Consideration of Important Cost Drivers

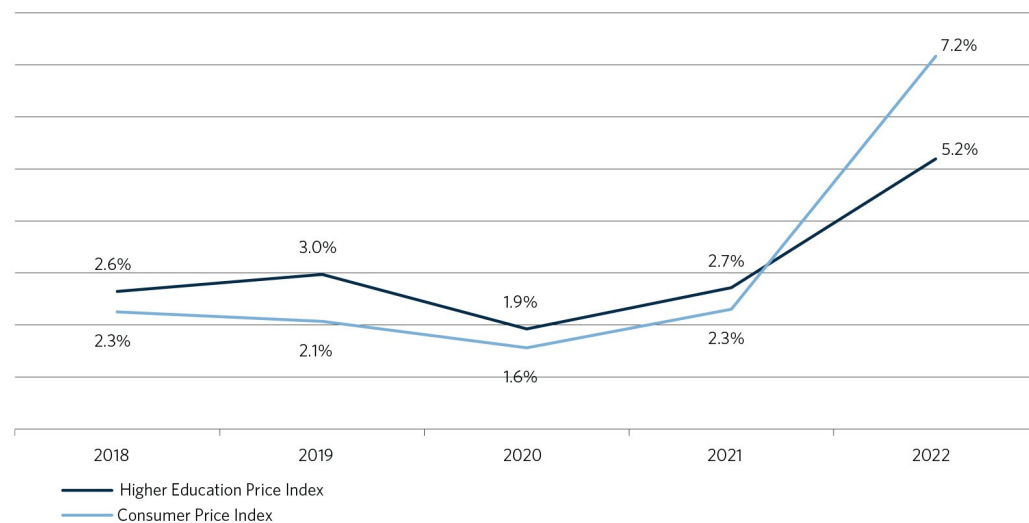
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OUR BUDGET CYCLE CONTINUES WITH CONSIDERATION OF IMPORTANT COST DRIVERS, SUCH AS STATE-MANDATED COMPENSATION INCREASES OR INCREASES IN FRINGE BENEFITS.

# Inflation for colleges and universities was 5.2% in FY22 (4.9% in Mountain Region)

FIGURE 1: THE HIGHER EDUCATION PRICE INDEX

Fiscal Years 2018-2022



Past performance is not indicative of future performance.  
Source: 2022 Commonfund Higher Education Price Index Report

- For FY2022, inflation for colleges and universities was 5.2%, a 93% increase over FY2021's 2.7% and well over double FY2020's 1.9%.
  - For FY2022, inflation for colleges and universities in the Mountain Region (includes New Mexico) was 4.9%.
- Costs across the entire domestic economy rose sharply in FY2022, as the Consumer Price Index (CPI) increased 7.2%.



Source: Commonfund Higher Education Price Index | 2022 Update

NOTE: the CPI values reported by Commonfund for HEPI are based on fiscal year (July 1 through June 30) 12-month averages rather than the monthly (or point-to-point) CPI values usually reported by the Bureau of Labor Statistics.

Our budget scenario includes a \$6.4M increase to expenditures that must be funded either due to legislative mandates or increases in fringe and insurance rates

**Funded through State Appropriations (HB2):**

Faculty Compensation (HB2 Nonformula Base Adj.)	\$ 1,860,900
ERB Employer Contribution 1% Increase (estimate using FY23 rate)	\$ 1,767,845
Student Support Services (HB2 Nonformula Base Adj.)	\$ 775,400
	<b>\$ 4,404,145</b>

**Unfunded:**

Group Health Insurance Increase (Includes Salary Tier Changes)	\$ 1,743,924
Property and General Liability Insurance Increase	\$ 400,000
Worker's Compensation and Unemployment Employer Portion Increase	\$ 160,000
Student Health Increase of 5%	\$ 133,000
Savings from Misc. Fringe Benefits Decrease in the rate for FY24	\$ (460,000)
	<b>\$ 1,976,924</b>

**Subtotal \$ 6,381,069**

*NOTE: Group Health insurance scenario includes a 9.2% base increase, salary tier adjustments, and reducing Mental Health & Substance Abuse copay to \$10 across Tier 1 & Tier 2 Networks for LoboHealth and Presbyterian Plans.*

Current legislation includes language for a 6% average compensation increase for higher education employees, of which \$1.3M is unfunded for I&G

FY24 I&G Compensation Shortfall (est.)	
14,383,600	6% compensation funding from HED (est. from HED Comp File)
15,661,563	6% compensation cost estimate
<u>(1,277,963)</u>	Compensation Shortfall for I&G

- **STATE LEGISLATION:** House Bill 2 initially included language for an average 5% increase for higher education employees, however, Senate Bill 521 introduced a supplemental 1% salary increase for higher education employees to offset inflation, including increases in insurance premiums.

\* Compensation includes salaries and fringe benefits

# Step 3: Look at Available Funding Sources

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OUR BUDGET CYCLE CONTINUES WITH CONSIDERATION OF AVAILABLE FUNDING SOURCES TO HELP FUND PROGRAMMATIC NEEDS, STRATEGIC INITIATIVES, INFLATIONARY INCREASES FOR CORE INSTITUTIONAL OPERATIONS, AND COMPENSATION INCREASES



# We expect an increase of \$21.4M in State Appropriations, most of which is earmarked to fund compensation and fringe increases

<b>Summary of HB2 and 2023 Legislative Session</b>		
FY23 State Appropriations - I&G Base		222,243,100
Changes to State Appropriations:		
1% New Formula Funding		2,378,000
1% FY24 ERB	<b>EARMARKED</b>	1,978,100
Faculty Compensation	<b>EARMARKED</b>	1,860,900
Student Support	<b>EARMARKED</b>	775,400
FY24 HED Comp File based on SFC (6% est.)	<b>EARMARKED</b>	14,383,600
<b>FY24 State Appropriations - I&amp;G Base (est. w/ comp)</b>		<b>243,619,100</b>

NOTE: Estimated cost to fund 6% comp increase for I&G - \$15,661,563

**Total Increase to Revenue - \$21,376,000**



The only other significant source of I&G funding is tuition revenue. With flat enrollment, we'd have to increase tuition revenue by 9.89% in order to fund all of our needs in FY24

<b>I&amp;G Budget Scenario - Main Campus</b>	
<b>Category</b>	<b>FY 2024 Scenario w/ No Tuition Increase</b>
<b>I&amp;G Revenues:</b>	
State Appropriations	243,619,100
Tuition Revenue	130,718,466
Other/Net Transfers Out	(18,669,272)
<b>Total I&amp;G Revenues</b>	<b>355,668,294</b>
<b>I&amp;G Expenses:</b>	
Beginning Base Allocation to Units	327,600,838
Compensation (6% est.)	15,661,563
Must Fund Expenses	6,381,069
NEW Recurring Funding Requests	17,543,862
<b>Total I&amp;G Expense</b>	<b>367,187,331</b>
<b>I&amp;G Surplus (Deficit)</b>	<b>(11,519,037)</b>

Assumes Tuition Revenue is flat w/ FY23 Projected Actuals

- 1% Base Tuition Increase is estimated to generate \$1,165,000 in I&G revenue.
- 9.89% Base Tuition Increase would generate approximately \$11,521,850.

In order to avoid a deficit, we'd have to increase tuition revenue by 9.89% if we wanted to fund all of our needs



# Step 4: Recommendation for Tuition and Fees

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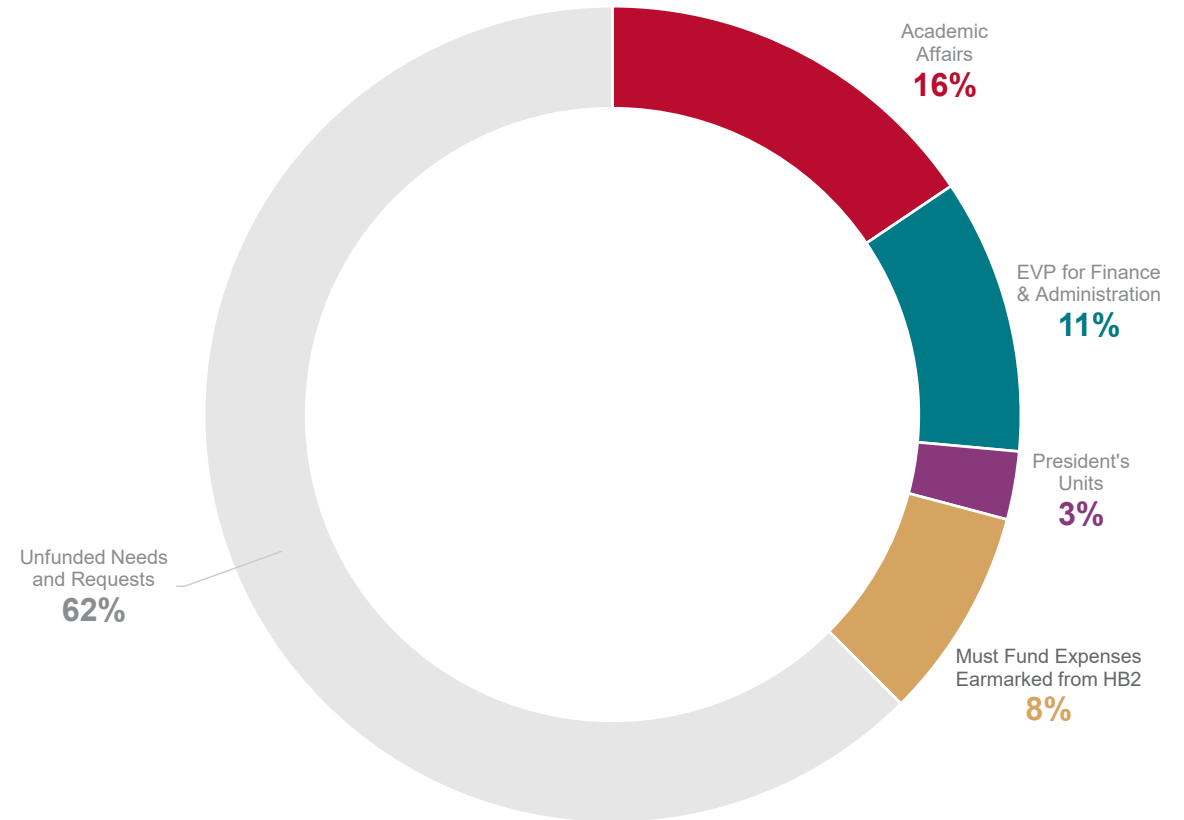
OUR BUDGET CYCLE CONCLUDES WITH RECOMMENDATIONS ON TUITION AND FEE LEVELS, IN ORDER TO HELP FUND PROGRAMMATIC NEEDS, STRATEGIC INITIATIVES, INFLATIONARY INCREASES FOR CORE INSTITUTIONAL OPERATIONS, AND COMPENSATION INCREASES THAT ARE NOT FUNDED BY STATE APPROPRIATIONS.

# Base Tuition Recommendation

## Base Tuition -

Recommendation for a 3% base tuition increase

- A 3% base tuition rate increase would generate an additional \$3.15M in revenue to fund critical programmatic needs and strategic requests
- Recommendation includes setting aside 10% of the revenue generated for financial aid



# Student Fee Recommendations

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**Mandatory Student Fee-** 3% increase in FY24 and 2.05% increase in FY25 (bridge FY24 with MSF reserves approx. \$431K)

**Student Health and Counseling Fee-** \$22 increase in FY24 to \$129 and an additional \$22 increase in FY25 to \$151 per semester (bridge FY24 with central reserves approx. \$594K)

**Graduate Professional Student Association Fee-** \$10 increase to \$35 per semester (pending GPSA approval)

*\*Debt Service Fee (part of MSF) already approved by BOR- increase \$5.13 UG and \$5.77 GR per credit hour (blocked at undergraduate 15+ and graduate 12+)*

# Base Tuition and Fees Proposal

	Main Base Tuition*				Mandatory Student Fees					Head Count Fees						
	Current Base Tuition	Base Increase	Total Proposed Tuition	% Increase	Current MSF	MSF Increase 3%	Debt Service Fee Increase	Total Proposed MSF	% Increase	SHAC (4+ CH)	Proposed SHAC (4+ CH)	% Increase	Athletics (4+ CH)	Tech Fee	ASUNM/ GPSA Fee**	Proposed ASUNM/ GPSA Fee**
<b>Undergraduate</b>																
UG / Semester (15+ CH)	\$ 4,251.90	\$ 127.56	<b>\$ 4,379.46</b>	3.0%	\$ 795.90	\$ 23.88	\$ 76.95	<b>\$ 896.73</b>	12.7%	\$ 107.00	<b>\$ 129.00</b>	20.6%	\$ 100.00	\$ 150.00	\$ 35.00	\$ 35.00
UG / Year (Fall & Spring)	\$ 8,503.80	\$ 255.11	<b>\$ 8,758.91</b>	3.0%	\$ 1,591.80	\$ 47.75	\$ 153.90	<b>\$ 1,793.45</b>	12.7%	\$ 214.00	<b>\$ 258.00</b>	20.6%	\$ 200.00	\$ 300.00	\$ 70.00	\$ 70.00
<b>Graduate</b>																
GR / Semester (12+ CH)	\$ 4,191.36	\$ 125.74	<b>\$ 4,317.10</b>	3.0%	\$ 717.36	\$ 21.52	\$ 69.24	<b>\$ 808.12</b>	12.7%	\$ 107.00	<b>\$ 129.00</b>	20.6%	\$ 100.00	\$ 150.00	\$ 25.00	<b>\$ 35.00</b>
GR / Year (Fall & Spring)	\$ 8,382.72	\$ 251.48	<b>\$ 8,634.20</b>	3.0%	\$ 1,434.72	\$ 43.04	\$ 138.48	<b>\$ 1,616.24</b>	12.7%	\$ 214.00	<b>\$ 258.00</b>	20.6%	\$ 200.00	\$ 300.00	\$ 50.00	<b>\$ 70.00</b>

\*Excludes UG-Upper Division Premiums and Differential Tuitions

\*\*Includes proposed GPSA fee increasing the fee from \$25 to \$35 pending GPSA review and approval

	Total Current Tuition & Fees	Total Proposed Tuition & Fees	Proposed Increase Amount	% Increase
<b>Undergraduate</b>				
UG / Semester (15+ CH)	\$ 5,439.80	<b>\$ 5,690.18</b>	\$ 250.38	<b>4.6%</b>
UG / Year (Fall & Spring)	\$ 10,879.60	<b>\$ 11,380.37</b>	\$ 500.77	<b>4.6%</b>
<b>Graduate</b>				
GR / Semester (12+ CH)	\$ 5,290.72	<b>\$ 5,539.22</b>	\$ 248.50	<b>4.7%</b>
GR / Year (Fall & Spring)	\$ 10,581.44	<b>\$ 11,078.44</b>	\$ 497.00	<b>4.7%</b>

- Total base tuition and fee increase for full-time undergraduate residents- **4.6%**
- Total base tuition and fee increase for full-time graduate residents- **4.7%**
- **Proposed total increases are still less than-**
- Higher Education Price Index 2022- Mountain Region **4.9%**
- Higher Education Price Index 2022- National **5.2%**
- Consumer Price Index 2022- **7.2%**



# It's important for us to consider the net price impact of a tuition and fee increase on students

Net Price Impact	% of Students	# of Students	T&F % Increase
T&F fully covered	47.7%	6,865	0.0%
Increase between \$0-\$100 per semester	2.9%	415	0.1%-1.8%
Increase between \$100-\$200 per semester	5.5%	785	1.8%-3.7%
Increase between \$200-\$250 per semester	2.7%	395	3.7%-4.6%
Pay the full \$250.38 increase	41.2%	5,932	4.6%

- **Approximately 50% of students would pay less than \$100 extra per semester)- 1.8% or less increase**
- **Approximately 50% of students would pay between \$100-\$250.38 extra per semester- between 1.8% to 4.6% increase**

- (1) Award amount would cover the tuition and fee proposed increase. Does not take into consideration increased costs associated with other cost of attendance factors (housing, books, etc.).
- (2) Based on Fall 2022 undergraduate resident enrollments and no change in award amounts. Per semester calculation.
- (3) Student award amounts vary. The average current award amount is \$5,507 per semester, which would cover approximately 97% of proposed tuition and fees.
- (4) There are approximately 6,348 student that are Pell eligible (43% of resident undergraduate students), all should have full T&F coverage including the debt service increase not covered by Opportunity or Lottery scholarship

Step 5: We also plan to continue our important UNM strategy of simplifying our tuition models and tuition and fee schedules in as revenue-neutral a way as possible

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THE NET IMPACT TO TUITION REVENUE OF THE FOLLOWING TUITION SIMPLIFICATION CHANGES ARE MINIMAL



# Recommended Tuition Simplification

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**Recommendation 1-** Align non-resident undergraduate block to 15+ credit hours per semester (includes Health Sciences)

**Recommendation 2-** Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates (includes Health Sciences)

**Recommendation 3-** Assess medical students the Athletics Student Fee (Health Sciences subsidized the revenue generated for AY2022-23)

*\*Tuition Simplification recommendation estimated net financial impact to Main campus is \$125K, .04% increase to I&G revenues*

We are also recommending a new differential tuition and a change to an existing differential tuition that will go directly to programs to pay for increased costs

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**Master of Science in Athletic Training (COEHS):**

- Request a new \$75 per credit hour differential tuition

**Juris Doctor and Master of Studies in Law (SOL):**

- Request to increase the existing tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents

# FY24 Recommended I&G Budget Scenario

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3% BASE TUITION INCREASE AND 47.7% REDUCTION IN NEW  
FUNDING REQUESTS

## BLT Recommendation w/ 3% Tuition Increase

I&G Budget - Main Campus	FY 23 Projection			FY 24 Scenario	
Category	FY 2023 Budget	FY 2023 Projected Actuals	% Change from FY 23 Budget	FY 2024 Scenario	% Change from PY Proj. Actuals
<b>I&amp;G Revenues:</b>					
State Appropriations	222,243,100	222,243,100	0.0%	222,243,100	
FY24 Formula Funding Increase				2,378,000	
FY24 Non-formula Funding Increase:					
FY24 1% ERB				1,978,100	
Faculty Compensation				1,860,900	
Student Support				775,400	
FY24 HED Comp Increase (6% est.)				14,383,600	
State Appropriations Subtotal				243,619,100	9.6%
Tuition Revenue	124,205,729	130,073,116	4.7%	134,213,500	3.2%
Other/Net Transfers Out	(18,847,991)	(18,803,628)	-0.2%	(19,018,772)	1.1%
<b>Total I&amp;G Revenues</b>	<b>327,600,838</b>	<b>333,512,588</b>	<b>1.8%</b>	<b>358,813,828</b>	<b>7.6%</b>
<b>I&amp;G Expenses:</b>					
Base Allocation to Units	327,600,838	327,600,838	0.0%	327,600,838	0.0%
Compensation (6% est.)				15,661,563	
Must Fund Expenses				6,381,069	
NEW Recurring Funding Requests				9,170,359	
<b>Total I&amp;G Expense</b>	<b>327,600,838</b>	<b>327,600,838</b>	<b>0.0%</b>	<b>358,813,828</b>	<b>9.5%</b>
<b>I&amp;G Surplus (Deficit)</b>	<b>0</b>	<b>5,911,750</b>		<b>(0)</b>	



3% base tuition increase and 47.7% reduction to base requests

## Central Pooled Revenue Flow-Through Amounts

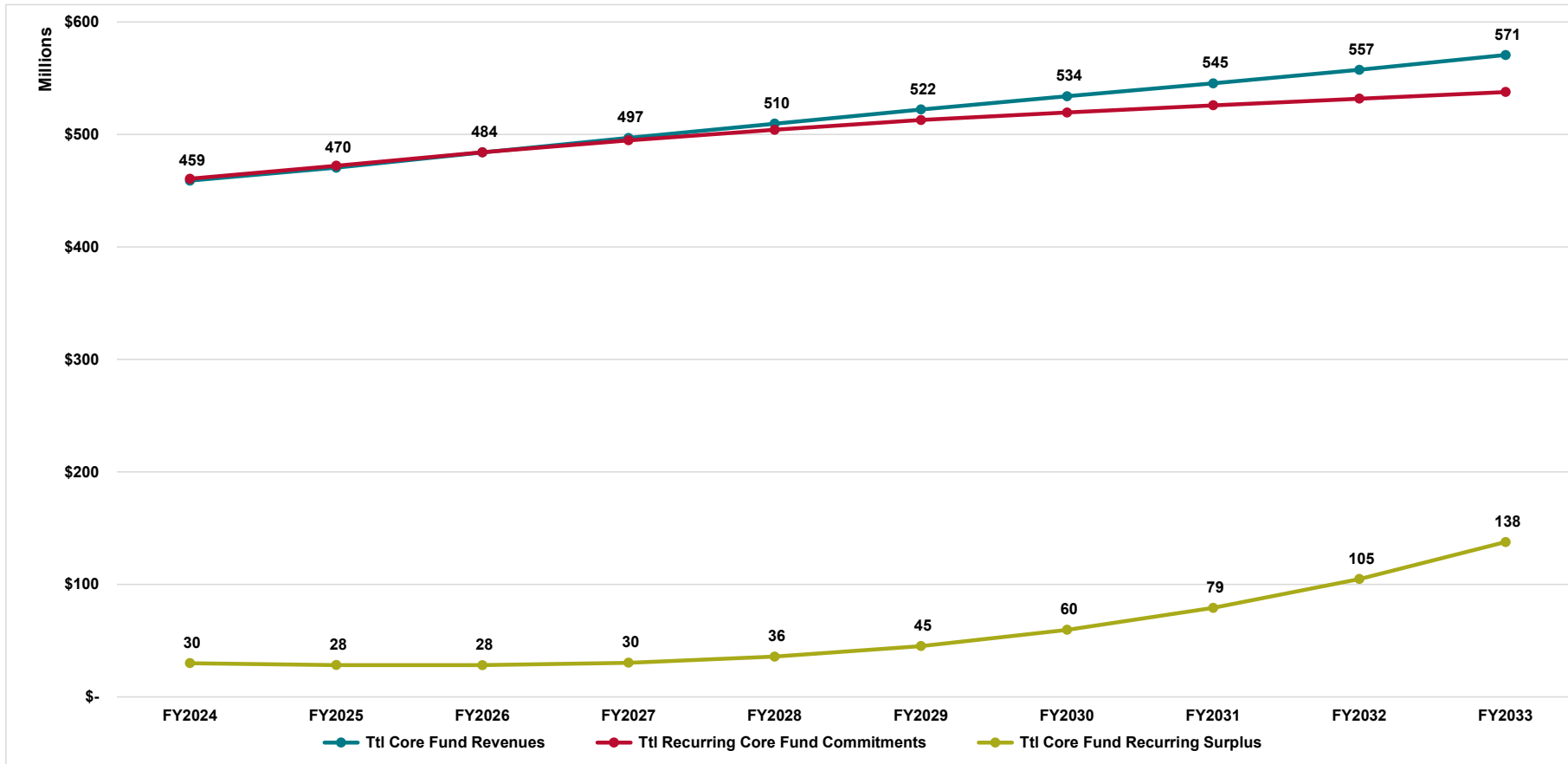
Mandatory Student Fees	FY 23 Projection			FY 24 Scenario	
	Category	FY 2023 Budget	FY 2023 Projected Actuals	% Change from FY 23 Budget	FY 2024 Scenario
Mandatory Student Fee Revenue	24,563,957	24,751,952	0.8%	27,227,226	10.0%
Budgeted Use of Reserves				430,623	
<b>Total Mandatory Student Fee Revenue</b>				27,657,849	
Mandatory Student Fee Allocations	24,563,957	24,563,957	0.0%	27,657,849	12.6%
<b>MSF Surplus (Deficit)</b>	<b>0</b>	<b>187,995</b>		<b>0</b>	

Indirect Cost Recovery (F&A) - Main	FY 23 Projection			FY 24 Scenario	
	Category	FY 2023 Budget	FY 2023 Projected Actuals	% Change from FY 23 Budget	FY 2024 Scenario
Indirect Cost Recovery (F&A)	22,137,247	22,737,247	2.7%	24,273,264	6.8%
F&A Transferred to Research	22,137,247	22,737,247	2.7%	24,273,264	6.8%
<b>Surplus (Deficit)</b>	<b>0</b>	<b>0</b>		<b>0</b>	

NOTE: FY24 projection for F&A is a preliminary estimate and subject to change

# 10-Year Core Fund Reserve Trendline

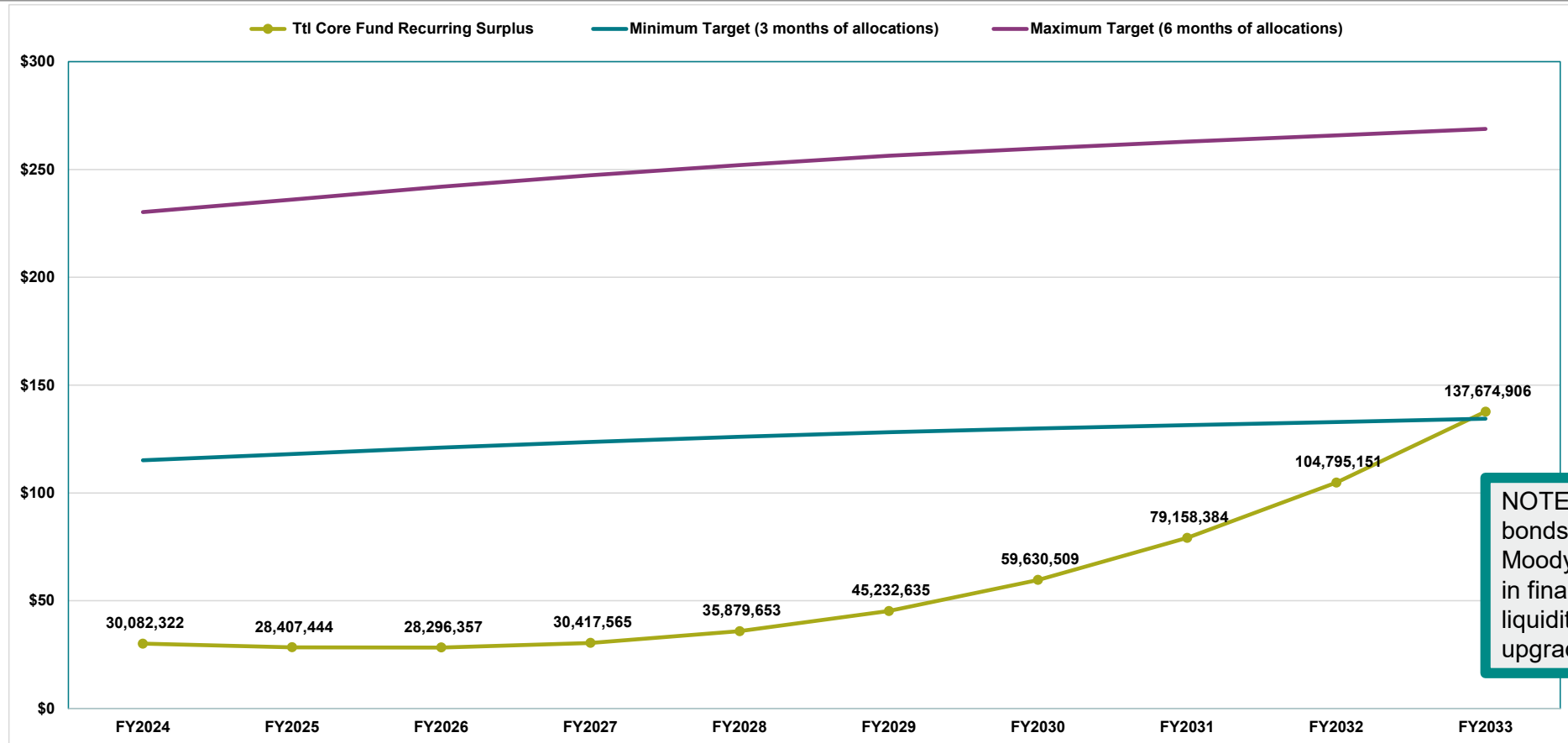
3% base tuition increase, 47.7% reduction base requests



3% base tuition increase, 3% MSF increase, 47.7% reduction base requests

# 10-Year Core Fund Reserve Sufficiency

3% base tuition increase, 47.7% reduction base requests



NOTE: Per NM Series 2021 bonds rating action from Moody's, substantial increase in financial reserves and liquidity could lead to an upgrade of our credit rating



3% base tuition increase, 3% MSF increase, 47.7% reduction base requests



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# STAFF COMPENSATION GUIDELINES FRAMEWORK

FOR

BRANCH CAMPUSES, HEALTH SCIENCES, AND MAIN CAMPUS



# Staff Compensation Guidelines Framework

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Investing in our staff is critical, and UNM's proposal prioritizes maximizing investment in our lowest paid staff.

State funding only partially funds I&G departments. For self-funded units, the 6% increase combined with the impact of the FY23 increases (7% salary, 2% ERB, and \$15 minimum wage) we recognize the need to allow flexibility in determining increase levels where possible.

As a result, we are recommending a tiered approach to staff salary increases for FY24, providing a meaningful base increase to UNM staff and offering department flexibility to manage cost and prioritize targeted increases.

This approach will ensure most staff receive no less than a 6% increase, lower ranges for employees at higher pay levels where smaller increases generate higher levels of cost savings for departments.

# Staff Compensation Guidelines Framework

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- All eligible staff employees with an annual salary of \$60,000 or less will receive a minimum of a 6% increase, with departmental flexibility to provide up to a 9% increase.
- All eligible staff employees with an annual salary greater than \$60,000 but less than \$100,000 will receive a minimum of a 4% increase, with department flexibility to provide up to an 8% increase.
- All eligible staff employees with an annual salary of \$100,000 or greater will receive a minimum of a 3% increase, with department flexibility to provide up to a 7% increase.
- Increase above range minimums may be given to address equity, market competitiveness, performance, retention, or salary compression. Departments must use consistent criteria for determining increase amounts and maintain internal documentation supporting their increase decisions.
- On a limited basis, Deans/VPs may approve increases of up to 9% for employees earning more than \$60,000 subject to the above criteria.
- I&G-funded units are required to use their entire compensation allocation to support salary increases.
- Increases for union employees are subject to the respective collective bargaining unit agreement.

# Regular Staff Counts by Salary Range

Salary Range	Main	Health Sciences	Branches	Grand Total	
<\$60K	1624	1203	199	3026	6%-9%
\$60K-\$100k	792	824	56	1672	4%-8%
\$100K +	229	230	6	465	3%-7%
<b>Grand Total</b>	<b>2644</b>	<b>2258</b>	<b>261</b>	<b>5163</b>	

# Cost Distribution of a 1% Staff Increase

## *Regular Staff Only, Includes Salary & Fringe*

Campus	I&G	Non-I&G	Restricted	Total	# Of Staff
<b>Main</b>					
<\$60K	\$523,212	\$342,371	\$62,113	\$927,697	1624
\$60K-\$100k	\$418,776	\$229,450	\$104,411	\$752,637	792
\$100K +	\$228,830	\$161,072	\$7,734	\$397,636	229
<b>Main Total</b>	<b>\$1,170,818</b>	<b>\$732,894</b>	<b>\$174,258</b>	<b>\$2,077,970</b>	<b>2644</b>
<b>Health Sciences</b>					
<\$60K	\$196,284	\$259,939	\$256,949	\$713,172	1203
\$60K-\$100k	\$215,301	\$325,898	\$262,439	\$803,637	824
\$100K +	\$118,439	\$236,546	\$36,034	\$391,019	230
<b>Health Sciences Total</b>	<b>\$530,024</b>	<b>\$822,383</b>	<b>\$555,421</b>	<b>\$1,907,828</b>	<b>2258</b>
<b>Branches</b>					
<\$60K	\$71,952	\$8,891	\$28,914	\$109,758	199
\$60K-\$100k	\$41,098	\$1,880	\$8,362	\$51,341	56
\$100K +	\$9,063	\$0	\$0	\$9,063	6
<b>Branches Total</b>	<b>\$122,113</b>	<b>\$10,771</b>	<b>\$37,277</b>	<b>\$170,162</b>	<b>261</b>
<b>Grand Total</b>	<b>\$1,822,956</b>	<b>\$1,566,048</b>	<b>\$766,956</b>	<b>\$4,155,960</b>	<b>5163</b>



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SUMMARY OF RECOMMENDATIONS FOR COMPENSATION  
AND TUITION AND FEES

FOR

BRANCH CAMPUSES, HEALTH SCIENCES, AND MAIN CAMPUS

# Recommendation for Compensation

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We are recommending that the Board of Regents approve the following:

- Staff Compensation Guidelines Framework:
  - All eligible staff employees with an annual salary of \$60,000 or less will receive a minimum of a 6% increase, with departmental flexibility to provide up to a 9% increase.
  - All eligible staff employees with an annual salary greater than \$60,000 but less than \$100,000 will receive a minimum of a 4% increase, with department flexibility to provide up to an 8% increase.
  - All eligible staff employees with an annual salary of \$100,000 or greater will receive a minimum of a 3% increase, with department flexibility to provide up to a 7% increase.
  - Increase above range minimums may be given to address equity, market competitiveness, performance, retention, or salary compression. Departments must use consistent criteria for determining increase amounts and maintain internal documentation supporting their increase decisions.
  - On a limited basis, Deans/VPs may approve increases of up to 9% for employees earning more than \$60,000 subject to the above criteria.

# Voting Recommendations – Tuition and Fees

---

We are also recommending that the Board of Regents approve the following:

## **Main Campus and Health Sciences:**

- 3% base tuition increase (with 10% set aside for financial aid)
- 3% mandatory student fee increase in FY24 and 2.05% increase in FY25 (bridge mandatory student fee allocations with one-time reserves of approx. \$431K)
- Student Health and Counseling Fee - \$22 increase in FY24 to \$129 and an additional \$22 increase in FY25 to \$151 per semester (bridge FY24 with central reserves of approx. \$594K)
- Graduate Professional Student Association (GPSA) Fee - \$10 increase to \$35 per semester (pending GPSA approval)

## **Branch Campuses:**

- Advisory Boards voted or will propose no increase in tuition and fees for FY24



# Voting Recommendations – Tuition Simplification

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We are recommending that the Board of Regents approve the following:

**Main Campus and Health Sciences:**

- Align non-resident undergraduate block to 15+ credit hours per semester
- Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates
- Include medical students in the Athletics Student Fee assessment (Health Sciences subsidized the revenue generated for AY2022-23)



# Voting Recommendations – Differential Tuition

---

We are also recommending that the Board of Regents approve the following:

**Master of Science in Athletic Training (COEHS):**

- A new \$75 per credit hour differential tuition

**Juris Doctor and Master of Studies in Law (SOL):**

- Increase the existing tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents



Thank you!



# Appendix

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ADDITIONAL TUITION AND FEE SLIDES

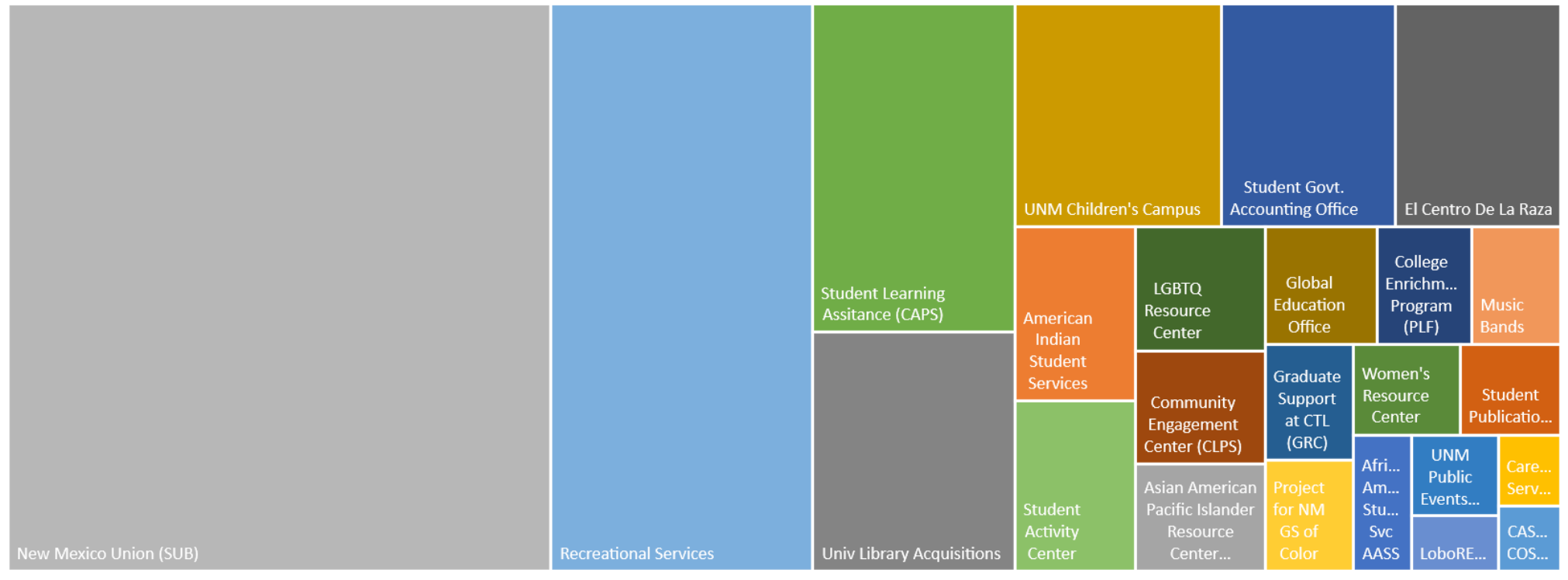
FY24 I&G CORE FUND CHARTS W/ NO TUITION INCREASE

CORE FUND PROJECTION TABLES FOR SCENARIOS PRESENTED

# **Student Fee Information**

## SFRB Recommendation of Recurring Funding

- African American Student Svc AASS
- American Indian Student Services
- Asian American Pacific Islander Resource Center (AAPIRC)
- Career Services
- CASAA/COSAP
- Student Learning Assistance (CAPS)
- College Enrichment Program (PLF)
- Community Engagement Center (CLPS)
- El Centro De La Raza
- Global Education Office
- Graduate Support at CTL (GRC)
- LGBTQ Resource Center
- LoboRESPECT Advocacy Center
- Music Bands
- New Mexico Union (SUB)
- Project for NM GS of Color
- Recreational Services
- Student Activity Center
- Student Govt. Accounting Office
- Student Publications



**Total \$6,310,827**

# **Additional Tuition Slides**





## Recommendation 2:

Align Accelerated Online Programs (AOPs) with the 15+ credit hour block for undergraduates and 12+ credit hour block for graduates (includes Health Science students). The estimated fiscal impact to the university is detailed below:

	Undergraduate			Graduate			
	Total AOP -UG Head Count	AOP- UG 15+ Credit Hours	Estimated Impact- UG (1)	Total AOP -GR Head Count	AOP- GR 12+ Credit Hours	Estimated Impact- GR (1)	Total Estimated Impact
Fall 2021	340	31	\$ (36,716)	330	18	\$ (23,118)	\$ (59,835)
Spring 2022	311	41	\$ (48,560)	418	28	\$ (35,962)	\$ (84,522)
Summer 2022*	179	48	\$ (56,851)	275	18	\$ (23,118)	\$ (79,970)
<b>Total</b>	<b>830</b>	<b>120</b>	<b>\$ (142,128)</b>	<b>1023</b>	<b>64</b>	<b>\$ (82,199)</b>	<b>\$ (224,327)</b>

(1) Assumes students take one additional 3 credit hour course per data provided by UNM Online

\*Summer is currently blocked between 6-9 credit hours

**Student impact:** approximately 120 undergraduate students would save \$1,184 per academic year; and approximately 64 graduate students would save \$1,284 per academic year.



## Recommendation 3:

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- Currently, medical students are not charged the Athletics Fee, but would like to utilize access to the student athletics tickets.
- Recommendation is to charge medical students the Athletics Student Fee. This year HSC subsidized the revenue generated for AY2022-23.

## Tuition Simplifications to Consider in Future Years:

---

Currently, medical students are not charged the Athletics Fee, but would like to utilize access to the student athletics tickets. Recommendation is to charge medical students the Athletics Student Fee. This year HSC subsidized the revenue generated for AY2022-23.

### Tuition Simplifications to Consider in Future Years:

- Main campus differential tuitions are charged based on major/program. HSC-Population Health is charged based on course (both undergraduate and graduate). Recommendation is to align Public Health programs' differential tuition to be charged by program/major.
- Main campus base tuition rates are the same for all undergraduate and graduate programs. HSC has multiple base rates, which are lower than Main campus base rates.
- Main campus blocks at 12 credit hours for graduate students. HSC blocks between 12-18 credit hours for non-residents and charges per credit hour for 19+ credit hours. For residents there is no block, all students are charged per credit hour (with exception of PharmD, which is blocked at 12 credit hours).
- Upper division course premiums for undergraduates are not assessed to HSC 300-400 level courses.

## Master of Science in Athletic Training (COEHS) For Vote:

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- Request a new \$75 per credit hour differential tuition

### Tuition and Fee Committee Feedback-

- Some reservations, particularly that **a)** there is no percentage set aside for student financial aid/scholarships, **b)** some proposed revenue will go toward faculty professional development, **c)** some proposed revenue will go toward specific course costs, which should perhaps be a course fee, and **d)** some proposed revenue will fund student employees presumptively to assist with running the program, which seem to be roles for staff, faculty, and/or assistantships.
- Suggest either lowering the amount (\$51 per credit hour to exclude these expenses) or establish a \$75 per credit hour differential tuition but fund items above from other sources, like course fees.

## **Juris Doctor and Master of Studies in Law (SOL) For Vote:**

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- Request to increase the **existing** tuition differential from \$370.90 to \$387.37 per credit hour for residents and \$554.80 to \$579.44 per credit hour for non-residents

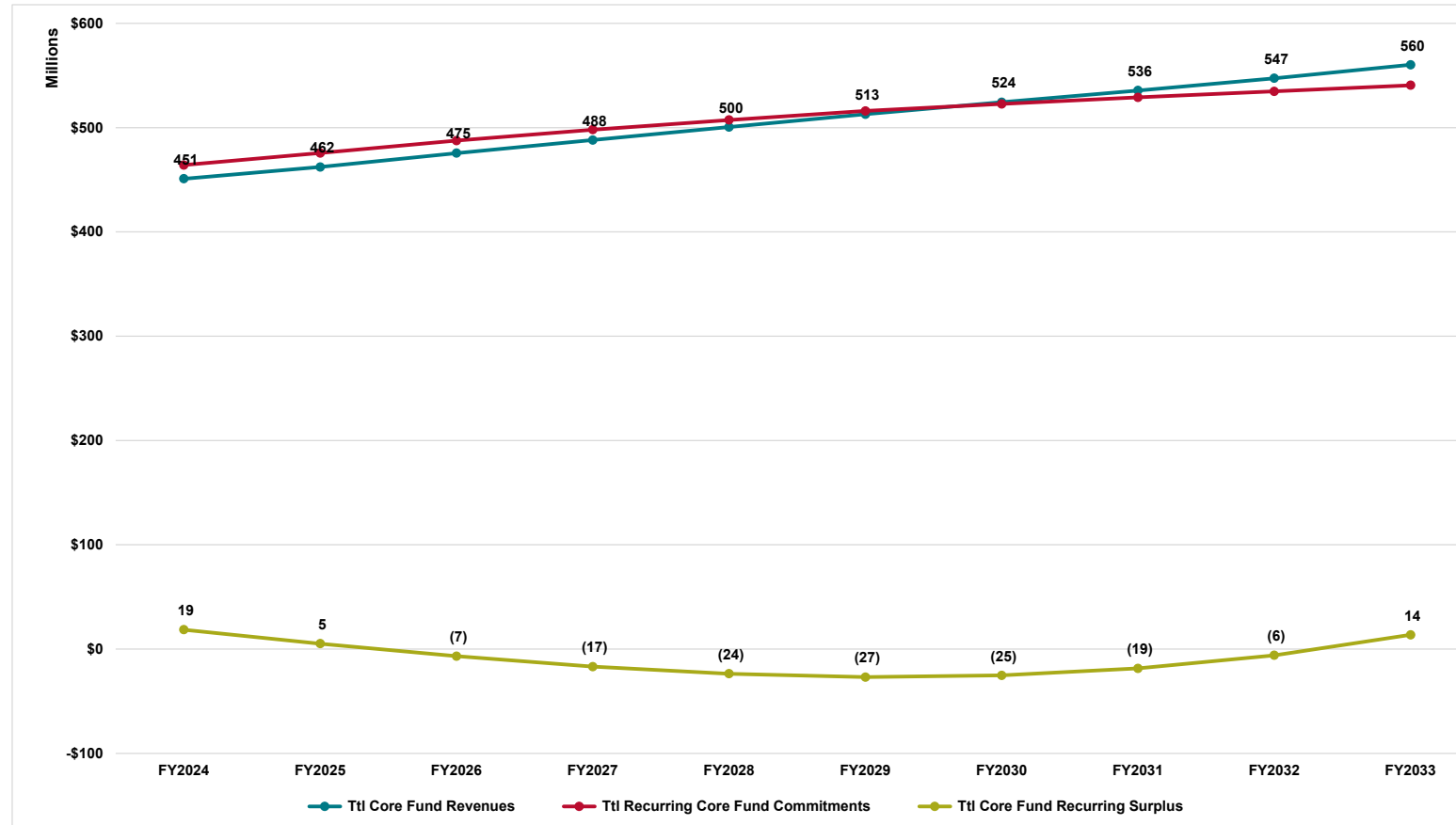
### **Tuition and Fee Committee Feedback-**

- ***Juris Doctor-*** We recognize the challenges the School of Law is trying to address, in particular low passage rates among African American and American Indian graduates. We support this reasonable increase in differential tuition and to the purposes the revenue will be dedicated.
- ***Master of Studies in Law-*** This differential tuition increase would maintain alignment with the request for the Juris Doctor increase supported by the Tuition and Fee Committee. This request would also, as described by the School of Law, help fill a position dedicated to recruitment of students. We support this request.

**FY24 I&G Core Fund Reserve  
Trendline and Sufficiency  
w/ no tuition increase and all  
base requests included**

# Core Fund Reserve Trendline

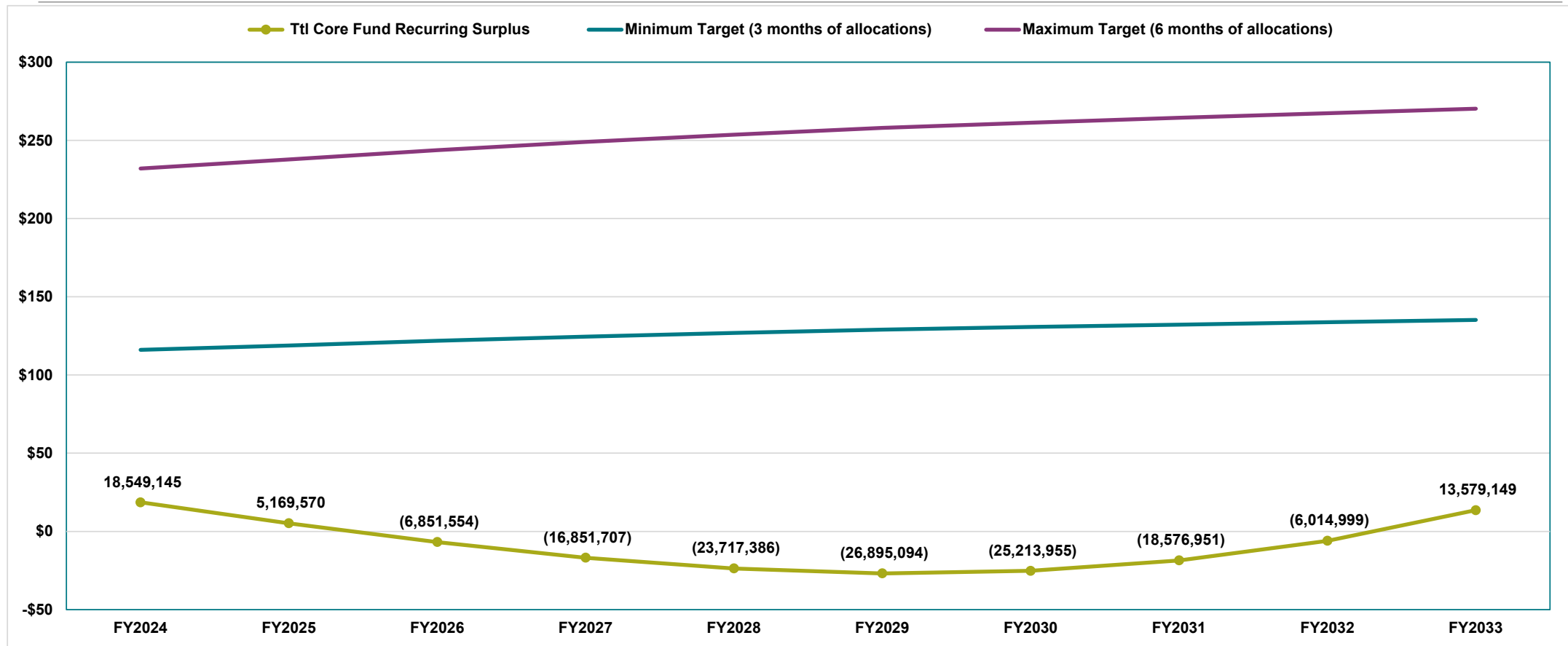
## No tuition increase, 100% base requests



No tuition increase, 5.05% MSF increase, 100% base requests

# Core Fund Reserve Sufficiency

## No tuition increase, 100% base requests



No tuition increase, 5.05% MSF increase, 100% base requests

**10-Year Core Fund Projection  
Tables for both scenarios  
presented**



	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Tuition Revenue	\$ 130,718,466	\$ 134,777,910	\$ 140,045,653	\$ 145,479,397	\$ 150,669,829	\$ 155,669,303	\$ 159,975,467	\$ 163,772,434	\$ 167,871,078	\$ 172,907,211
Admin Allowance (Student Aid)	180,000	180,184	181,774	183,327	184,337	184,907	184,487	184,487	184,487	184,487
Admin OH	3,967,499	4,086,524	4,209,120	4,335,393	4,465,455	4,599,419	4,737,401	4,879,523	5,025,909	5,176,686
F&A Recovery	22,407,247	23,079,464	23,771,848	24,485,004	25,219,554	25,976,141	26,755,425	27,558,087	28,384,830	29,236,375
State Appropriations	240,994,700	246,778,573	252,701,259	258,766,089	264,976,475	271,335,910	277,847,972	284,516,323	291,344,715	298,336,988
State Land, Permanent, Interest and Other	14,279,141	14,707,515	15,148,741	15,148,741	15,148,741	15,148,741	14,997,253	14,847,281	14,698,808	14,551,820
<b>Total Recurring I&amp;G Revenues</b>	<b>\$ 412,547,053</b>	<b>\$ 423,610,171</b>	<b>\$ 436,058,394</b>	<b>\$ 448,397,950</b>	<b>\$ 460,664,391</b>	<b>\$ 472,914,420</b>	<b>\$ 484,498,006</b>	<b>\$ 495,758,136</b>	<b>\$ 507,509,827</b>	<b>\$ 520,393,567</b>
Base allocation to depts	\$ 327,600,838	\$ 364,577,071	\$ 376,077,071	\$ 386,577,071	\$ 396,077,071	\$ 404,577,071	\$ 412,077,071	\$ 418,577,071	\$ 424,077,071	\$ 429,077,071
New recurring operations requests (adj)	36,976,233	11,500,000	10,500,000	9,500,000	8,500,000	7,500,000	6,500,000	5,500,000	5,000,000	5,000,000
<b>Total Base Allocation to Departments</b>	<b>\$ 364,577,071</b>	<b>\$ 376,077,071</b>	<b>\$ 386,577,071</b>	<b>\$ 396,077,071</b>	<b>\$ 404,577,071</b>	<b>\$ 412,077,071</b>	<b>\$ 418,577,071</b>	<b>\$ 424,077,071</b>	<b>\$ 429,077,071</b>	<b>\$ 434,077,071</b>
F&A Allocation to Depts	\$ 22,407,247	\$ 23,079,464	\$ 23,771,848	\$ 24,485,004	\$ 25,219,554	\$ 25,976,141	\$ 26,755,425	\$ 27,558,087	\$ 28,384,830	\$ 29,236,375
Net Transfers To Other Units	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912	37,095,912
<b>Total Base Transfers to Departments</b>	<b>\$ 59,503,159</b>	<b>\$ 60,175,376</b>	<b>\$ 60,867,760</b>	<b>\$ 61,580,916</b>	<b>\$ 62,315,466</b>	<b>\$ 63,072,053</b>	<b>\$ 63,851,337</b>	<b>\$ 64,653,999</b>	<b>\$ 65,480,742</b>	<b>\$ 66,332,287</b>
<b>Total Recurring Commitments to Departments</b>	<b>\$ 424,080,230</b>	<b>\$ 436,252,447</b>	<b>\$ 447,444,831</b>	<b>\$ 457,657,987</b>	<b>\$ 466,892,537</b>	<b>\$ 475,149,123</b>	<b>\$ 482,428,408</b>	<b>\$ 488,731,070</b>	<b>\$ 494,557,813</b>	<b>\$ 500,409,358</b>
<b>Net Margin 1640</b>	<b>(\$11,533,177)</b>	<b>(\$12,642,277)</b>	<b>(\$11,386,437)</b>	<b>(\$9,260,037)</b>	<b>(\$6,228,146)</b>	<b>(\$2,234,703)</b>	<b>\$2,069,598</b>	<b>\$7,027,066</b>	<b>\$12,952,015</b>	<b>\$19,984,209</b>
<b>Beginning 1640 Core Fund Reserve</b>	<b>\$31,355,899</b>	<b>\$20,830,573</b>	<b>\$9,196,147</b>	<b>(\$1,182,439)</b>	<b>(\$9,434,625)</b>	<b>(\$14,654,919)</b>	<b>(\$15,881,772)</b>	<b>(\$12,804,323)</b>	<b>(\$4,769,406)</b>	<b>\$9,190,460</b>
Recurring I&G Base Allocation	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851
Less: Non-recurring commitments	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
<b>Ending 1640 Core Fund Reserve</b>	<b>\$ 20,830,573</b>	<b>\$ 9,196,147</b>	<b>\$ (1,182,439)</b>	<b>\$ (9,434,625)</b>	<b>\$ (14,654,919)</b>	<b>\$ (15,881,772)</b>	<b>\$ (12,804,323)</b>	<b>\$ (4,769,406)</b>	<b>\$ 9,190,460</b>	<b>\$ 30,182,520</b>
Total Mandatory Student Fees (MSF)	27,196,469	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
Total MSF Allocations to Departments	27,627,092	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
<b>Net Margin MSF</b>	<b>(\$430,623)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning MSF Reserve</b>	<b>\$ 3,644,466</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>
Non-recurring commitments	443,004	-	-	-	-	-	-	-	-	-
<b>Ending MSF Reserve</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>
Transfer from I&G	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405
Interest Income	1,400,000	1,041,982	1,040,595	1,039,164	1,037,748	1,036,277	1,034,736	1,033,133	1,033,133	1,033,133
<b>Total Recurring FIN sources</b>	<b>\$ 11,167,405</b>	<b>\$ 10,809,387</b>	<b>\$ 10,808,000</b>	<b>\$ 10,806,569</b>	<b>\$ 10,805,153</b>	<b>\$ 10,803,682</b>	<b>\$ 10,802,141</b>	<b>\$ 10,800,538</b>	<b>\$ 10,800,538</b>	<b>\$ 10,800,538</b>
<b>Total FIN requests</b>	<b>\$ 12,384,301</b>	<b>\$ 11,546,686</b>	<b>\$ 11,442,686</b>	<b>\$ 11,546,686</b>	<b>\$ 11,442,686</b>	<b>\$ 11,746,686</b>	<b>\$ 11,190,600</b>	<b>\$ 11,190,600</b>	<b>\$ 11,190,600</b>	<b>\$ 11,190,600</b>
<b>Net Margin FIN</b>	<b>(\$1,216,896)</b>	<b>(\$737,299)</b>	<b>(\$634,686)</b>	<b>(\$740,117)</b>	<b>(\$637,533)</b>	<b>(\$943,004)</b>	<b>(\$388,459)</b>	<b>(\$390,062)</b>	<b>(\$390,062)</b>	<b>(\$390,062)</b>
<b>Beginning FIN Reserve</b>	<b>\$6,744,784</b>	<b>\$5,527,888</b>	<b>\$4,790,589</b>	<b>\$4,155,903</b>	<b>\$3,415,786</b>	<b>\$2,778,253</b>	<b>\$1,835,249</b>	<b>\$1,446,789</b>	<b>\$1,056,728</b>	<b>\$666,666</b>
<b>Ending FIN Reserve</b>	<b>\$5,527,888</b>	<b>\$4,790,589</b>	<b>\$4,155,903</b>	<b>\$3,415,786</b>	<b>\$2,778,253</b>	<b>\$1,835,249</b>	<b>\$1,446,789</b>	<b>\$1,056,728</b>	<b>\$666,666</b>	<b>\$276,604</b>
<b>Ttl Core Fund Revenues</b>	<b>450,910,927</b>	<b>462,173,554</b>	<b>475,453,010</b>	<b>488,035,365</b>	<b>500,459,328</b>	<b>512,797,434</b>	<b>524,313,478</b>	<b>535,572,006</b>	<b>547,323,698</b>	<b>560,207,437</b>
<b>Ttl Recurring Core Fund Commitments</b>	<b>464,091,623</b>	<b>475,553,130</b>	<b>487,474,134</b>	<b>498,035,519</b>	<b>507,325,006</b>	<b>515,975,142</b>	<b>522,632,340</b>	<b>528,935,003</b>	<b>534,761,745</b>	<b>540,613,290</b>
<b>Ttl Core Fund Recurring Surplus</b>	<b>18,549,145</b>	<b>5,169,570</b>	<b>(6,851,554)</b>	<b>(16,851,707)</b>	<b>(23,717,386)</b>	<b>(26,895,094)</b>	<b>(25,213,955)</b>	<b>(18,576,951)</b>	<b>(6,014,999)</b>	<b>13,579,149</b>



## Core Fund Reserve Projection – No tuition increase, 100% base requests

	10-Year Plan Update Based on FY24 Scenario (3% tuition increase)									
	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033
Tuition Revenue	\$ 134,213,500	\$ 138,381,482	\$ 143,790,069	\$ 149,369,096	\$ 154,698,305	\$ 159,831,451	\$ 164,252,749	\$ 168,151,236	\$ 172,359,466	\$ 177,530,250
Admin Allowance (Student Aid)	180,000	180,184	181,774	183,327	184,337	184,907	184,487	184,487	184,487	184,487
Admin OH	3,967,499	4,086,524	4,209,120	4,335,393	4,465,455	4,599,419	4,737,401	4,879,523	5,025,909	5,176,686
F&A Recovery	22,407,247	23,079,464	23,771,848	24,485,004	25,219,554	25,976,141	26,755,425	27,558,087	28,384,830	29,236,375
State Appropriations	240,994,700	246,778,573	252,701,259	258,766,089	264,976,475	271,335,910	277,847,972	284,516,323	291,344,715	298,336,988
State Land, Permanent, Interest and Other	14,279,141	14,707,515	15,148,741	15,148,741	15,148,741	15,148,741	14,997,253	14,847,281	14,698,808	14,551,820
<b>Total Recurring I&amp;G Revenues</b>	<b>\$ 416,042,087</b>	<b>\$ 427,213,742</b>	<b>\$ 439,802,810</b>	<b>\$ 452,287,649</b>	<b>\$ 464,692,867</b>	<b>\$ 477,076,567</b>	<b>\$ 488,775,287</b>	<b>\$ 500,136,937</b>	<b>\$ 511,998,215</b>	<b>\$ 525,016,606</b>
Base allocation to depts	\$ 327,600,838	\$ 356,189,428	\$ 367,689,428	\$ 378,189,428	\$ 387,689,428	\$ 396,189,428	\$ 403,689,428	\$ 410,189,428	\$ 415,689,428	\$ 420,689,428
New recurring operations requests (adj)	28,588,590	11,500,000	10,500,000	9,500,000	8,500,000	7,500,000	6,500,000	5,500,000	5,000,000	5,000,000
<b>Total Base Allocation to Departments</b>	<b>\$ 356,189,428</b>	<b>\$ 367,689,428</b>	<b>\$ 378,189,428</b>	<b>\$ 387,689,428</b>	<b>\$ 396,189,428</b>	<b>\$ 403,689,428</b>	<b>\$ 410,189,428</b>	<b>\$ 415,689,428</b>	<b>\$ 420,689,428</b>	<b>\$ 425,689,428</b>
F&A Allocation to Depts	\$ 22,407,247	\$ 23,079,464	\$ 23,771,848	\$ 24,485,004	\$ 25,219,554	\$ 25,976,141	\$ 26,755,425	\$ 27,558,087	\$ 28,384,830	\$ 29,236,375
Net Transfers To Other Units	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412	37,445,412
<b>Total Base Transfers to Departments</b>	<b>\$ 59,852,659</b>	<b>\$ 60,524,876</b>	<b>\$ 61,217,260</b>	<b>\$ 61,930,416</b>	<b>\$ 62,664,966</b>	<b>\$ 63,421,553</b>	<b>\$ 64,200,837</b>	<b>\$ 65,003,499</b>	<b>\$ 65,830,242</b>	<b>\$ 66,681,787</b>
<b>Total Recurring Commitments to Departments</b>	<b>\$ 416,042,087</b>	<b>\$ 428,214,304</b>	<b>\$ 439,406,688</b>	<b>\$ 449,619,844</b>	<b>\$ 458,854,394</b>	<b>\$ 467,110,980</b>	<b>\$ 474,390,265</b>	<b>\$ 480,692,927</b>	<b>\$ 486,519,670</b>	<b>\$ 492,371,215</b>
<b>Net Margin 1640</b>	<b>\$0</b>	<b>(\$1,000,562)</b>	<b>\$396,122</b>	<b>\$2,667,805</b>	<b>\$5,838,473</b>	<b>\$9,965,587</b>	<b>\$14,385,023</b>	<b>\$19,444,010</b>	<b>\$25,478,545</b>	<b>\$32,645,391</b>
<b>Beginning 1640 Core Fund Reserve</b>	<b>\$31,355,899</b>	<b>\$32,363,750</b>	<b>\$32,371,039</b>	<b>\$33,775,012</b>	<b>\$37,450,668</b>	<b>\$44,296,992</b>	<b>\$55,270,430</b>	<b>\$70,663,304</b>	<b>\$91,115,165</b>	<b>\$117,601,561</b>
Recurring I&G Base Allocation	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851	3,007,851
Less: Non-recurring commitments	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
<b>Ending 1640 Core Fund Reserve</b>	<b>\$ 32,363,750</b>	<b>\$ 32,371,039</b>	<b>\$ 33,775,012</b>	<b>\$ 37,450,668</b>	<b>\$ 44,296,992</b>	<b>\$ 55,270,430</b>	<b>\$ 70,663,304</b>	<b>\$ 91,115,165</b>	<b>\$ 117,601,561</b>	<b>\$ 151,254,803</b>
Total Mandatory Student Fees (MSF)	27,196,469	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
Total MSF Allocations to Departments	27,627,092	27,753,997	28,586,617	28,830,846	28,989,783	29,079,332	29,013,332	29,013,332	29,013,332	29,013,332
<b>Net Margin MSF</b>	<b>(\$430,623)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Beginning MSF Reserve</b>	<b>\$ 3,644,466</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>	<b>\$ 2,770,839</b>
Non-recurring commitments	443,004	-	-	-	-	-	-	-	-	-
<b>Ending MSF Reserve</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>	<b>\$2,770,839</b>
Transfer from I&G	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405	\$ 9,767,405
Interest Income	1,400,000	1,041,982	1,040,595	1,039,164	1,037,748	1,036,277	1,034,736	1,033,133	1,033,133	1,033,133
<b>Total Recurring FIN sources</b>	<b>\$ 11,167,405</b>	<b>\$ 10,809,387</b>	<b>\$ 10,808,000</b>	<b>\$ 10,806,569</b>	<b>\$ 10,805,153</b>	<b>\$ 10,803,682</b>	<b>\$ 10,802,141</b>	<b>\$ 10,800,538</b>	<b>\$ 10,800,538</b>	<b>\$ 10,800,538</b>
<b>Total FIN requests</b>	<b>\$ 12,384,301</b>	<b>\$ 11,546,686</b>	<b>\$ 11,442,686</b>	<b>\$ 11,546,686</b>	<b>\$ 11,442,686</b>	<b>\$ 11,746,686</b>	<b>\$ 11,190,600</b>	<b>\$ 11,190,600</b>	<b>\$ 11,190,600</b>	<b>\$ 11,190,600</b>
<b>Net Margin FIN</b>	<b>(\$1,216,896)</b>	<b>(\$737,299)</b>	<b>(\$634,686)</b>	<b>(\$740,117)</b>	<b>(\$637,533)</b>	<b>(\$943,004)</b>	<b>(\$388,459)</b>	<b>(\$390,062)</b>	<b>(\$390,062)</b>	<b>(\$390,062)</b>
<b>Beginning FIN Reserve</b>	<b>\$6,744,784</b>	<b>\$5,527,888</b>	<b>\$4,790,589</b>	<b>\$4,155,903</b>	<b>\$3,415,786</b>	<b>\$2,778,253</b>	<b>\$1,835,249</b>	<b>\$1,446,789</b>	<b>\$1,056,728</b>	<b>\$666,666</b>
<b>Ending FIN Reserve</b>	<b>\$5,527,888</b>	<b>\$4,790,589</b>	<b>\$4,155,903</b>	<b>\$3,415,786</b>	<b>\$2,778,253</b>	<b>\$1,835,249</b>	<b>\$1,446,789</b>	<b>\$1,056,728</b>	<b>\$666,666</b>	<b>\$276,604</b>
<b>Ttl Core Fund Revenues</b>	<b>454,405,961</b>	<b>465,777,126</b>	<b>479,197,426</b>	<b>491,925,064</b>	<b>504,487,803</b>	<b>516,959,581</b>	<b>528,590,760</b>	<b>539,950,808</b>	<b>551,812,085</b>	<b>564,830,477</b>
<b>Ttl Recurring Core Fund Commitments</b>	<b>456,053,480</b>	<b>467,514,987</b>	<b>479,435,991</b>	<b>489,997,376</b>	<b>499,286,863</b>	<b>507,936,999</b>	<b>514,594,197</b>	<b>520,896,860</b>	<b>526,723,602</b>	<b>532,575,147</b>
<b>Ttl Core Fund Recurring Surplus</b>	<b>30,082,322</b>	<b>28,344,462</b>	<b>28,105,897</b>	<b>30,033,585</b>	<b>35,234,525</b>	<b>44,257,108</b>	<b>58,253,671</b>	<b>77,307,620</b>	<b>102,396,103</b>	<b>134,651,432</b>



Core Fund Reserve Projection – 3% tuition increase, 47.8% reduction to base requests

# TAB 8

#8

Approval of NEPC Contract Extension

(Presenters: Jeff Todd, CEO, UNM Foundation; Kenny Stansbury, Chief Financial Officer, UNM Foundation; and Paul Cassidy, Investment Committee Chair, UNM Foundation)



**April 4, 2023**

**RE: NEPC Contract Extension**

**Recommendation:**

Approval of NEPC's contract extension proposal for the two-year period of 10/1/2023 to 9/30/2025 at a fee of \$195,000 per year, paid in equal quarterly installments. The fee will be adjusted for inflation on 10/1/2024.

**Rationale:**

The Consolidated Investment Fund (CIF) Investment Policy jointly adopted by the UNM Board of Regents and the UNM Foundation Board of Trustees assigns the Investment Committee fiduciary responsibility for directing and monitoring the investment of the Consolidated Investment Fund. **The policy also authorizes the Committee to retain an investment consultant. It further assigns to the Investment Committee responsibility to recommend the investment consultant to the Board of Trustees and to the Board of Regents for approval.**

- NEPC has served as the investment consultant to the University of New Mexico Foundation Investment Committee since 10/01/2020. The current fees paid to NEPC are \$165,000 annually.
- The Investment Committee and staff have been very pleased with the level of expertise and service provided by NEPC and the fees assessed for their expertise and service.
- NEPC has 155 endowment and foundation clients, \$104 billion in assets under advisement (AUA) including 60 endowment clients with \$83 billion AUA.
- NEPC's extensive resources will provide both global reach and access to top tier managers.
- NEPC was nominated for "Consultant of the Year" and for "Diversity" at the CIO Awards.
- In May 2022, NEPC received an NPS score of 74.2% (on a range of -100% to 100%). Any score above 0% indicates more promoters than detractors.
- Investment Consulting fees are typically measured in basis points—the consulting fee as a percentage of assets under advisement. While the proposed fee (\$195,000) is higher than the initial fee proposed during the RFP process in FY2020 (\$165,000), the fee as a percentage of assets under advisement is lower than the original proposal:
  - Current proposal 3.0 basis points
  - FY2020 proposal 3.7 basis points



- NEPC’s current and proposed fees (\$195,000) are significantly lower than the NACUBO peer group average investment consulting fees:

**Fees paid to investment managers, FY2021**

(\$ figures in 000s)

	TOTAL INSTITUTIONS	OVER \$1B	\$501M – \$1B	\$251M – \$500M	\$101M – \$250M	\$51M – \$100M	\$25M – \$50M	UNDER \$25M
Total institutions	720	136	76	105	181	126	67	29
Responded institutions	162	35	26	26	43	20	10	2
<b>Investment consultants</b>								
Avg fees	\$311	\$627	\$477	\$319	\$207	\$114	\$86	\$82
Median fees	\$171	\$427	\$332	\$229	\$129	\$97	\$85	\$78

- NEPC’s proposed new fees for October 1, 2023, are lower than the next lowest fee proposal received from competitors in the FY2020 RFP process.

**Highlights of NEPC’s work**

- CIF Growth: The CIF has grown from \$466 million to \$647 million over the contract period
- Peer benchmarks: The CIF outperformed the NACUBO peer survey average (all universities) in each of the prior two fiscal years, outperformance of 0.68% in FY2021 and 2.00% in FY2022
- Asset Allocation: NEPC recommended a revised assets allocation with a higher long-term expected return (10-year expected return = 6.9% and 30-year expected return = 7.9%)
- Research Projects: NEPC has completed several high-value research projects including a custody market survey, ESG analysis, Total Enterprise Management analysis and liquidity analysis for less-liquid investments

**Senior Staff Contact(s):**

Jeff Todd, CEO, [Jeff.Todd@unmfund.org](mailto:Jeff.Todd@unmfund.org)

**JOINT APPROVAL REQUIRED**

In accordance with the Consolidated Investment Fund Investment Policy, the selection of a consultant requires joint approval by the University of New Mexico Board of Regents and the UNM Foundation Board of Trustees.

- On March 2, 2023, the UNM Foundation Investment Committee approved the contract extension.
- On March 3, 2023, the UNM Foundation Board of Trustees approved the contract extension.

# TAB 9

#9

UNM Foundation Fundraising and Investment  
Performance Report - 12/31/2022

(Presenters: Jeff Todd, CEO, UNM Foundation; Kenny  
Stansbury, Chief Financial Officer, UNM Foundation; and  
Paul Cassidy, Investment Committee Chair, UNM  
Foundation)



## Fundraising Performance Report

FY 22/23, December 31, 2022

Gift Commitments (Fiscal Year)	This Quarter	FYTD 22/23	GOAL	FY 21/22
<b>Main Campus</b>				
- Cash/Cash Equivalents	\$ 6,343,228	\$ 11,257,358	N/A	\$ 18,855,102
- In-Kind	\$ 53,066	\$ 207,023	N/A	680,326
- Pledges	\$ 2,918,150	\$ 3,541,390	N/A	6,426,073
- Testamentary	\$ 5,027,946	\$ 11,692,139	N/A	8,638,750
Sub-Total	\$ 14,342,390	\$ 26,697,910	\$ 33,100,000	\$ 34,600,251
<b>HSC</b>				
- Cash/Cash Equivalents	\$ 5,824,191	\$ 9,582,924	N/A	\$ 52,697,641
- In-Kind	\$ 59,703	\$ 122,301	N/A	299,504
- Pledges	\$ 25,000	\$ 1,284,000	N/A	1,630,103
- Testamentary	\$ -	\$ 1,550,000	N/A	4,227,964
Sub-Total	\$ 5,908,894	\$ 12,539,225	\$ 33,825,000	\$ 58,855,212
<b>Athletics</b>				
- Cash/Cash Equivalents	\$ 1,252,164	\$ 2,245,765	N/A	\$ 5,926,487
- In-Kind	\$ 21,613	\$ 47,338	N/A	469,612
- Pledges	\$ 43,000	\$ 43,000	N/A	-
- Testamentary	\$ -	\$ 154,193	N/A	646,500
Sub-Total	\$ 1,316,777	\$ 2,490,296	\$ 6,500,000	\$ 7,042,599
<b>Other Campus Units *</b>				
- Cash/Cash Equivalents	\$ 5,044,808	\$ 8,807,496	N/A	\$ 17,380,909
- In-Kind	\$ 4,975	\$ 5,573	N/A	46,327
- Pledges	\$ 5,000	\$ 5,000	N/A	270,000
- Testamentary	\$ 2,292,586	\$ 4,917,586	N/A	7,664,236
Sub-Total	\$ 7,347,369	\$ 13,735,655	\$ 22,575,000	\$ 25,361,472
<b>Total</b>	<b>\$ 28,915,430</b>	<b>\$ 55,463,086</b>	<b>\$ 96,000,000</b>	<b>\$ 125,859,534</b>

\* Other campus units include KNME, KUNM, UNM Branch Campuses, President's Office, Provost's Office, Enrollment Services, Student Affairs and numerous other units not classified as main campus, HSC or athletics.

Gift Destinations	This Quarter	FYTD 22/23	FY 21/22	FY 20/21
UNM Foundation	\$ 23,617,010	\$ 41,564,790	\$ 89,195,271	\$ 57,597,074
Reported Gifts *	\$ 5,298,420	\$ 13,898,296	\$ 36,661,263	\$ 27,778,447
<b>Total</b>	<b>\$ 28,915,430</b>	<b>\$ 55,463,086</b>	<b>\$ 125,856,534</b>	<b>\$ 85,375,521</b>

\* Reported Gifts = gifts made directly to KNME, KUNM, Lobo Club, and OVPR, but reported by UNM Foundation per MOA.

## Fundraising Performance Report

FY 22/23, December 31, 2022

Gift Commitments (Fiscal Year)	FYTD 22/23	FY 21/22	FY 20/21
<b>Gifts for UNM's Current Use</b>			
Cash/Cash Equivalents	\$ 23,491,145	\$ 79,828,682	\$ 38,908,534
In Kind	\$ 382,235	\$ 1,495,769	\$ 2,355,160
<b>Total Gifts for UNM's Current Use</b>	<b>\$ 23,873,380</b>	<b>\$ 81,324,451</b>	<b>\$ 41,263,694</b>
<b>Gifts for UNM's Future</b>			
Cash/Cash Equivalents to the Endowment	\$ 8,402,398	\$ 15,031,457	\$ 15,639,417
Pledges	\$ 4,873,390	\$ 8,326,176	\$ 3,663,213
Testamentary Gifts	\$ 18,313,918	\$ 21,177,450	\$ 24,809,197
<b>Total Gifts for UNM's Future</b>	<b>\$ 31,589,706</b>	<b>\$ 44,535,083</b>	<b>\$ 44,111,827</b>
<b>Total Gift Commitments</b>	<b>\$ 55,463,086</b>	<b>\$ 125,859,534</b>	<b>\$ 85,375,521</b>

## Fundraising Performance Report

FY 22/23, December 31, 2022

Pledges and Testamentary Gifts due	FYTD 22/23	FY 21/22	FY 20/21
Beginning Balance Pledges Receivable	\$ 8,965,881	\$ 6,718,906	8,730,412
Add: New Pledges	\$ 4,873,390	\$ 8,326,176	3,663,213
Less: Pledge Payments	\$ (3,734,057)	\$ (5,981,412)	\$ (4,951,719)
Less: Pledges Cancelled/Modified/Written Off	\$ (24,850)	\$ (97,789)	(723,000)
Ending Balance Pledges Receivable	\$ 10,080,364	\$ 8,965,881	\$ 6,718,906
Testamentary Pledges Due	\$ 272,859,973	\$ 268,515,280	231,917,313
<b>Total Pledges and Testamentary Gifts Due</b>	<b>\$ 282,940,337</b>	<b>\$ 277,481,161</b>	<b>\$ 238,636,219</b>

Performance Measures	This Quarter	FYTD 22/23	FY 21/22	FY 20/21
Gift Commitment Income	\$ 28,915,430	\$ 55,463,086	\$ 125,859,534	\$ 85,375,521
# of Gifts	8,249	13,909	26,967	26,344
# of Donors	4,502	6,016	9,624	8,826

## Consolidated Investment Fund - Investment Performance

FY 22/23, December 31, 2022

Investment Performance Results	Market Value	1-Year	3-Year	5-year	10-Year
FY 22/23, December 31, 2022	\$ 647,839,541	-10.3%	6.2%	5.8%	6.8%
Custom Benchmark *		-11.2%	5.9%	5.8%	6.8%
FY 21/22, June 30, 2022	\$ 604,060,296	-6.0%	7.3%	6.8%	7.2%
Custom Benchmark *		-6.4%	7.4%	7.2%	7.4%
NACUBO/Commonfund **		-5.7%	8.5%	7.8%	7.9%

\* Custom Benchmark is a blended benchmark consisting of indices for all asset classes.

\*\* NACUBO/Commonfund Endowment Study (\$501 million to \$1 billion)

## Consolidated Investment Fund - Asset Allocation

FY 22/23, December 31, 2022

Investment Class	Current Allocation	Target Allocation	Investment Policy Ranges
Domestic Equity	33.4%	36.0%	10% - 50%
International Equity	23.1%	24.0%	10% - 40%
Fixed Income/Cash	12.7%	10.0%	10% - 50%
Real Assets	4.5%	5.0%	0% - 15%
Hedge Funds	4.2%	5.0%	5% - 20%
Private Investments	22.1%	20.0%	0% - 20%

## Consolidated Investment Fund - Spending Distribution

FY 22/23, December 31, 2022

CIF Spending Distribution	FY 22/23 Approved Distribution	FY 21/22 Approved Distribution
Endowment Spending Distribution	\$ 25,823,313	\$ 21,311,739
Endowment Spending Distribution Rate	4.5%	4.5%



# TAB 10

#10

Integrated Campus Plan Update

(Presenters: Lisa Marbury, AVP, Campus Environments & Administration; Amy Coburn, University Architect/  
Director of Planning, Design & Construction; and Rosie  
Dudley, University Planner)

# University of New Mexico



## Integrated Campus Plan

March 31, 2023

# Integrated Campus Plan (ICP)

- A methodology for directing change in the physical environment over time.
- Leverages a university's strategic vision to ensure campus development reinforces mission.
- Strategically positions the institution to make ongoing decisions that maximize impact, while building incrementally towards a greater and grander vision.

**Rather than being a plan, the ICP is about how to plan.**

# ICP SCHEDULE

## Phase 1

Discovery & Analysis

## Phase 2

Concept Alternatives

## Phase 3

ICP Development

FY 22

FY 23

AUG SEP OCT NOV DEC JAN FEB MAR APR MAY JUN JUL AUG SEP OCT

**Project Kick-off**  
**Review Existing Plans/Modeling**  
**Interview Sessions**  
**Analysis & Findings**

**Program Development**  
**District Concept Plans**  
**Facilities Impacts**  
**Campus Integration + Unified Framework**  
**Design Standards and Guidelines**

**Preferred Plan Development**  
**Implementation Considerations**  
**Final Documentation**

# CoMap Survey

CoMap University of New Mexico

541 TOTAL RESPONSES

4318 currently shown, out of 4318 total

Reset all

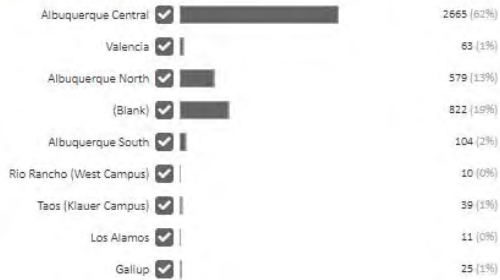
## WHAT BEST DESCRIBES YOU?



## WHAT TYPE OF STUDENT ARE YOU?



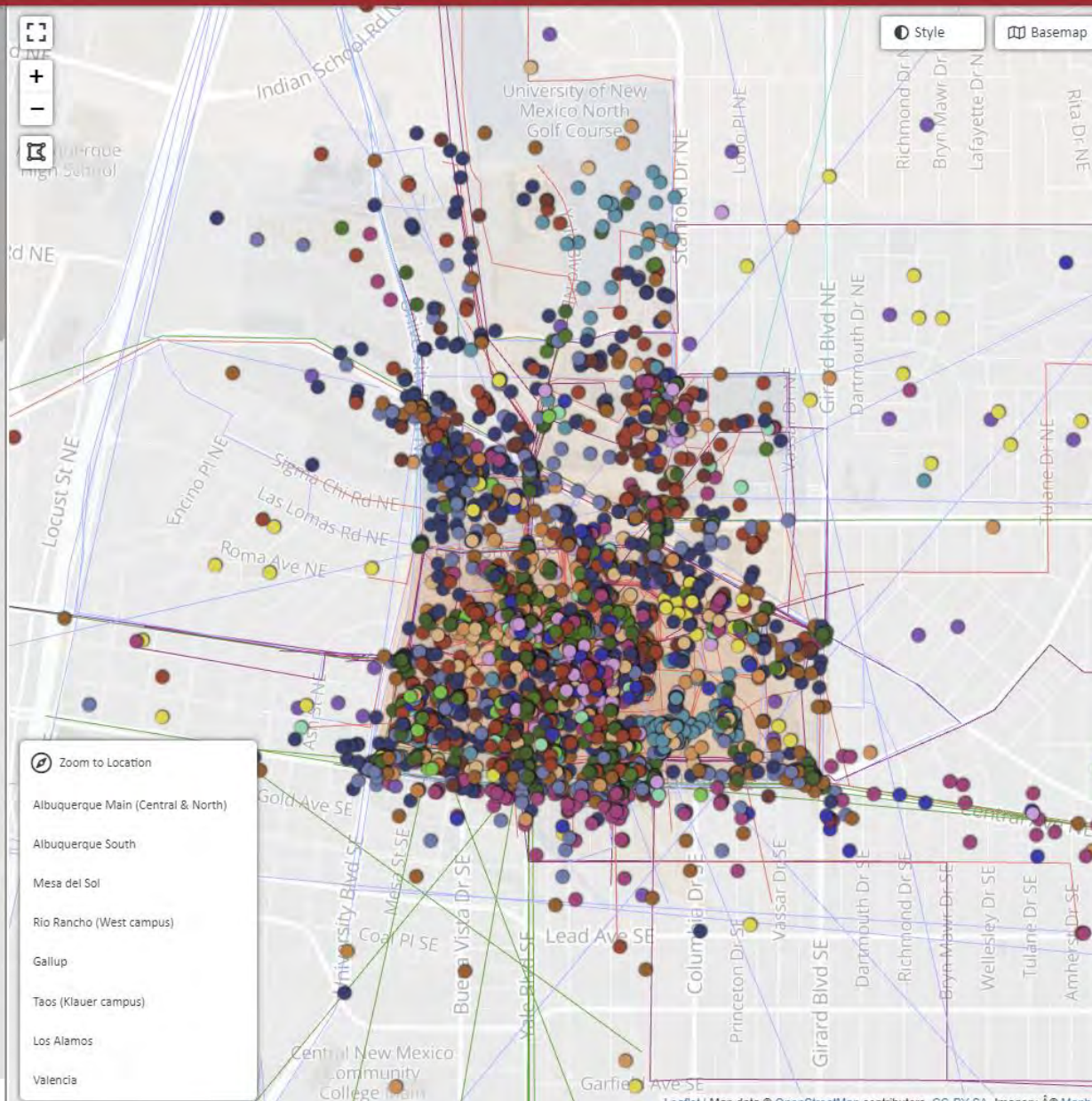
## WHAT IS YOUR PRIMARY CAMPUS?



## WHICH DIVISION DO YOU WORK WITH?



## WHERE DO YOU LIVE NOW?



## Comments

Search

1943 records with comments

### STUDY

Areas of concern: -Drunk homeless(?) guy is often surrounding this area. He can be seen as close as against the building where students, faculty, and clients of all ages and disabilities enter, but also near T-Lot, where he has been seen to speak vulgarly and threw rocks.

### EXPLORE

Walking for UNM SHS building to UH, I saw a person smoking questionable substances (was hiding behind a tree) in October.

### WORK

Entering hospital, there's a homeless guy (a few) that I think lives at the bus stops on both sides of the street and has his belongings all over the bus stops and the area generally smells like pee. He also spoke vulgarly and was alarming to everyone around. This was 3-4 days (1x/week) in October.

### IN NEED OF IMPROVEMENT

When I started the UNM Speech & Hearing program, I was told to check our playground PRIOR to letting my patients outside, because there can be needles or any appropriate substances.

### IN NEED OF IMPROVEMENT

My car has been broken into, directly in front of my sorority house. As well as homeless men wandering sorority parking lot AND attempting to break into the house.

### IN NEED OF IMPROVEMENT

Homeless people hangout at the top of this parking lot, smoking crack.

### INNOVATE

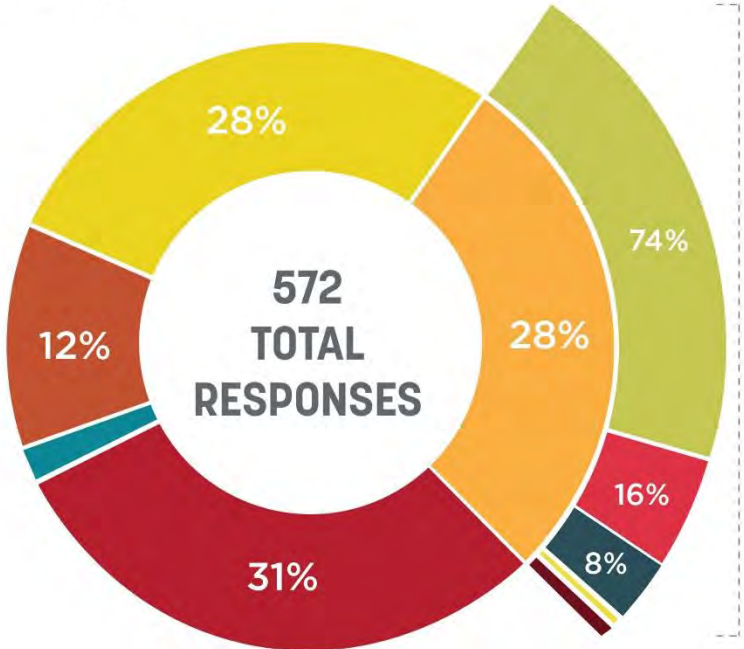
Old decomposing frat houses

### A CAMPUS GATEWAY OR LANDMARK



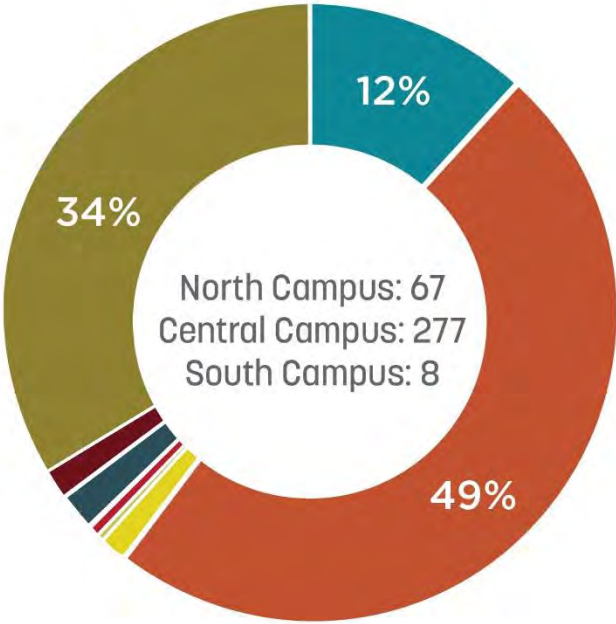
# Respondent Demographics

BY ROLE



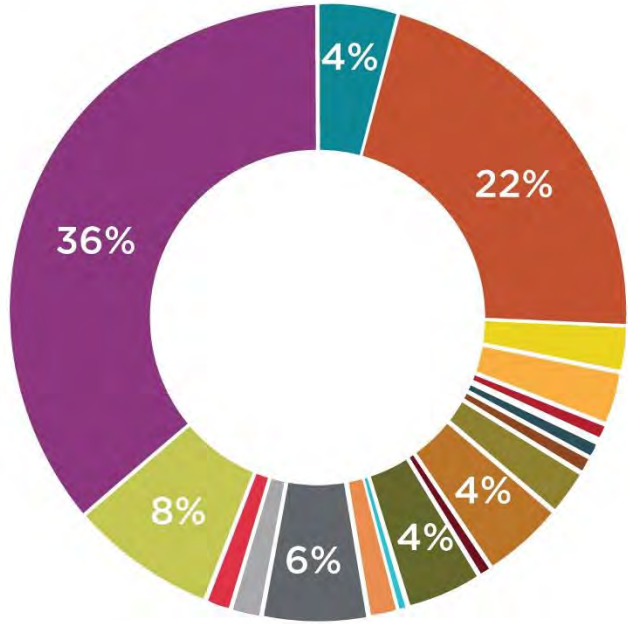
- Alumni
- Faculty
- Staff
- Students
- Other
- Undergraduate
- Masters
- Doctoral
- Certificate
- Not Specified

BY PRIMARY CAMPUS



- Albuquerque North
- Albuquerque Central
- Albuquerque South
- Gallup
- Los Alamos
- Rio Rancho
- Taos
- Valencia
- Other/not specified

BY COLLEGE/DEPARTMENT



- Anderson Schools of Management
- College of Arts & Sciences
- College of Education & Human Sciences
- College of Nursing
- College of Pharmacy
- College of Population Health
- Honors College
- School of Architecture & Planning
- School of Engineering
- School of Law
- School of Medicine
- University College
- University Libraries & Learn Sciences
- Administration & Finance
- Academic Affairs
- Health System
- Other
- Not specified




# Campus Life


## Eat, Study, Gather, Heart of Campus

- Central Campus has three distinct hubs:
  - Zimmerman Library (the academic base)
  - the Student Union Building (the social base)
  - the Duck Pond (the symbolic heart of campus)
- Studying and gathering activities happen throughout campus
- Other than on-campus eateries, many people, especially faculty and staff, rely on the food options south of Central Campus

- EAT
- STUDY
- GATHER
- HEART OF CAMPUS



"I love the **study rooms in the library**. They are beautiful and quiet."




"Everyone gathers here. From the public to actual students. I adore it here during the warm season."

"When here, you feel like you're in the middle of a university campus."

"**Happy Heart Bistro** has great food, but a little expensive for students/staff."

"Serves all HSC. Common for all to study, gather, and get help."

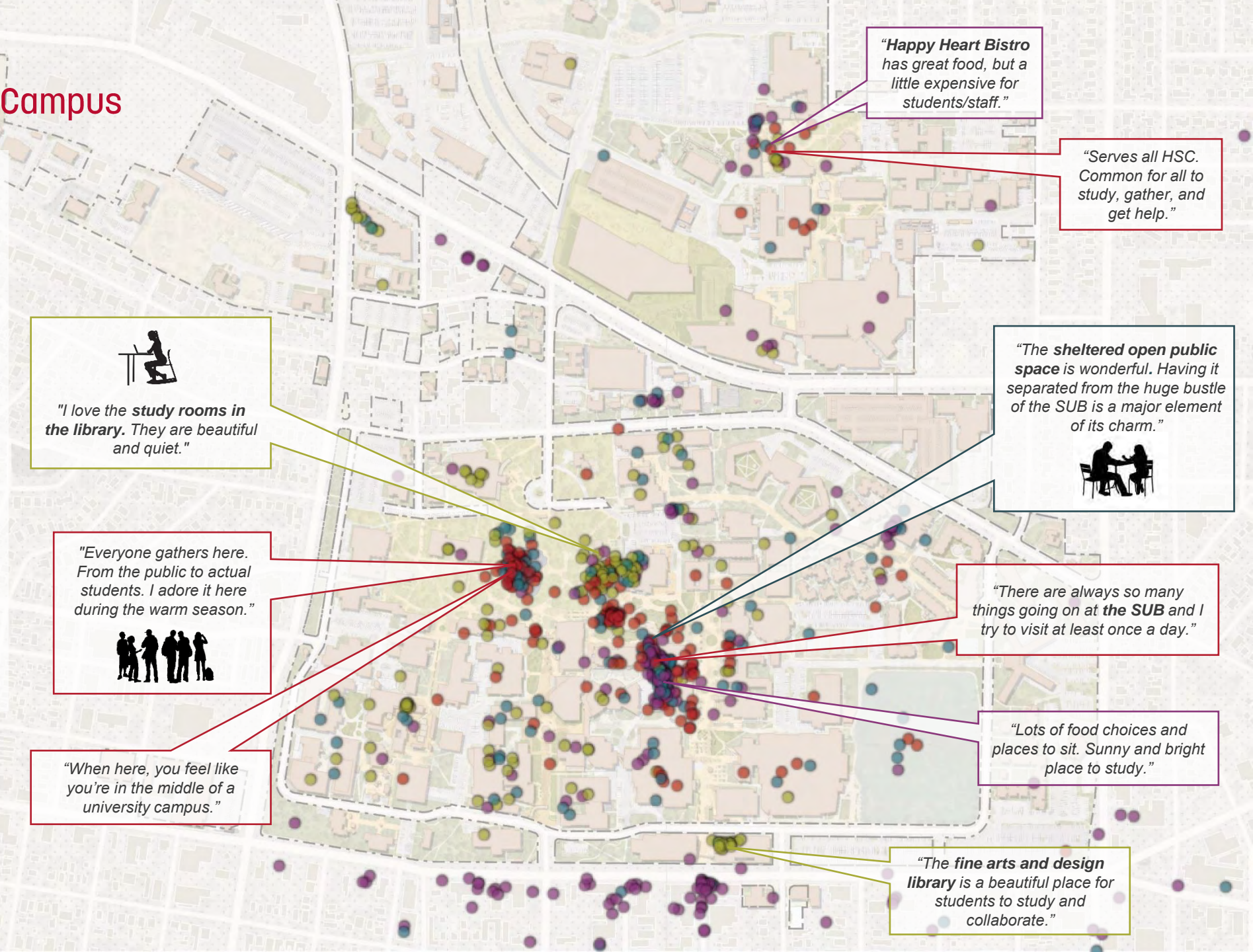


"The **sheltered open public space** is wonderful. Having it separated from the huge bustle of the SUB is a major element of its charm."

"There are always so many things going on at **the SUB** and I try to visit at least once a day."

"Lots of food choices and places to sit. Sunny and bright place to study."

"The **fine arts and design library** is a beautiful place for students to study and collaborate."



# Principles

## Strategic Plan as Driver

1. Advance New Mexico
2. Student Experience and Educational Innovation
3. Inclusive Excellence
4. Sustainability
5. One University





# How Will We Use the Planning Principles?

- To structure a series of more detailed goals and objectives.
- To serve as evaluation and/or prioritization criteria for projects.
- To help units envision and shape projects for strategic alignment.

# 1. ADVANCE NEW MEXICO

- Develop state-of-the-art facilities to foster new knowledge, economic and technological development, and a workforce ready to meet the needs within New Mexico and across the globe.
- Nurture New Mexico's unique cultural assets through appropriate representation in the physical environment.



# Advance New Mexico

**KNOWLEDGE**

**ECONOMIC & TECHNOLOGY DEVELOPMENT**

**WORKFORCE**



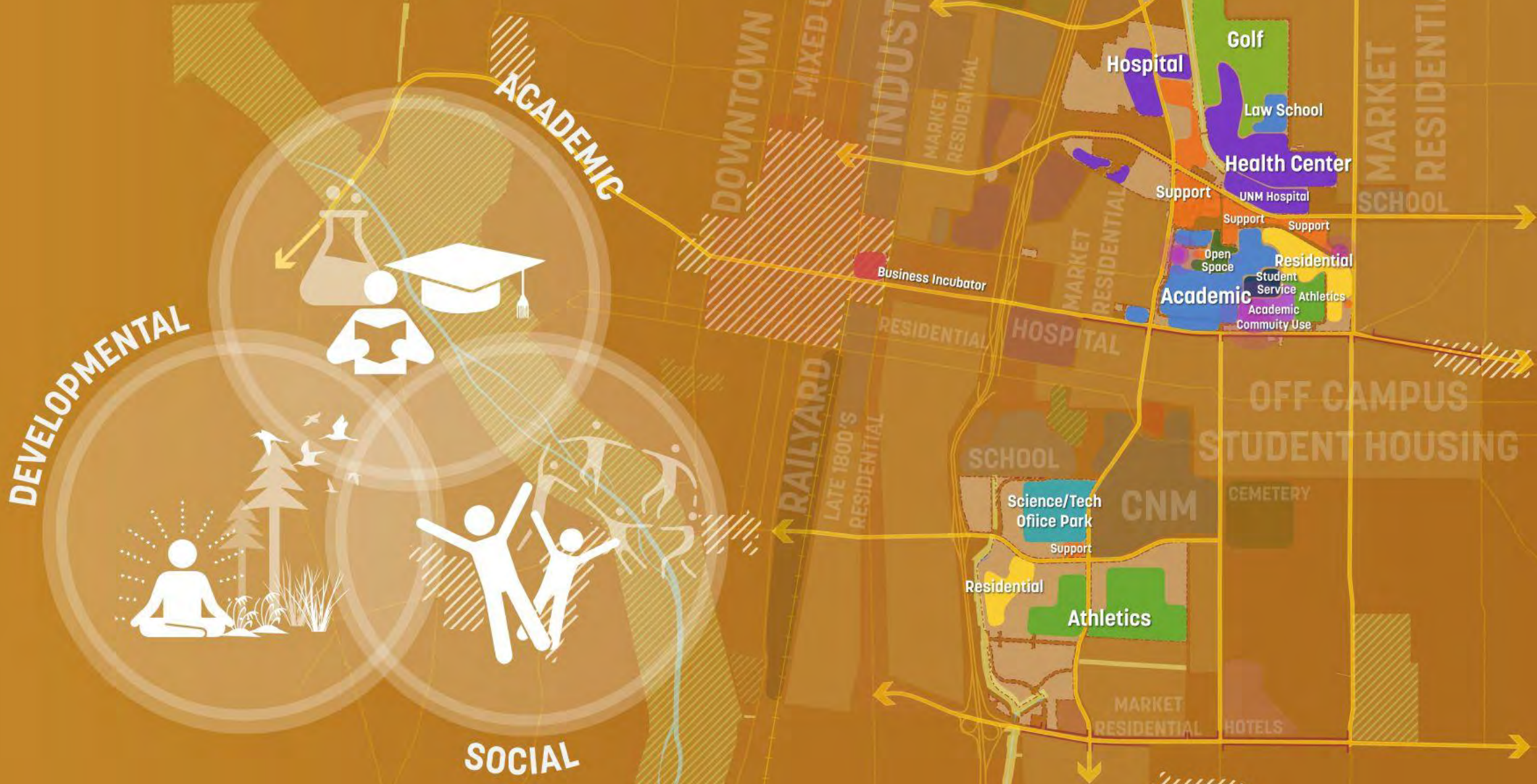
# 2. STUDENT EXPERIENCE & EDUCATIONAL INNOVATION

- Support the academic, social, and developmental needs of the entire UNM community by recognizing the whole of each campus is part of the transformative learning environment.
- Promote safety within campus environments and their surroundings in coordination with city and neighborhood partners.





# Student Experience & Educational Innovation



# 3. INCLUSIVE EXCELLENCE

- Ensure unity in the physical environment, leveraging opportunities to create more equitable, accessible, and open-minded campus environments that are representative of the diversity of students, faculty, and staff.
- Strengthen connections and identity across UNM's constellation of locations to advance physical, programmatic, and virtual collaboration.

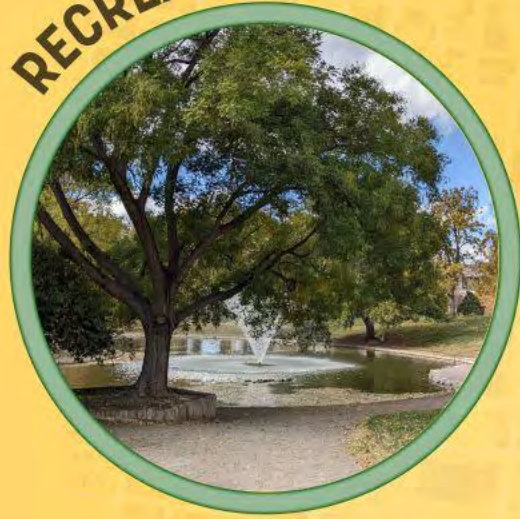




# Inclusive Excellence

Promote accessibility in the physical environment

RECREATION



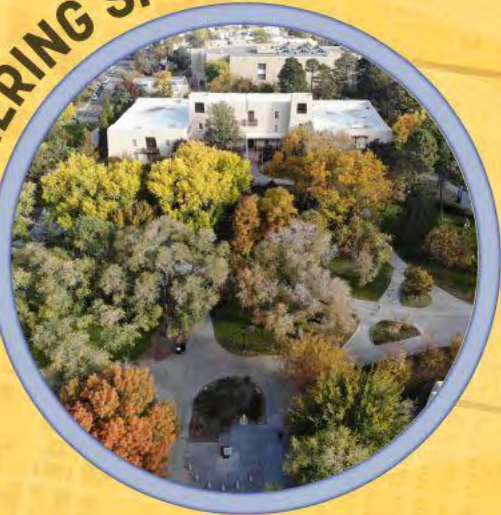
OPPORTUNITY SPACE



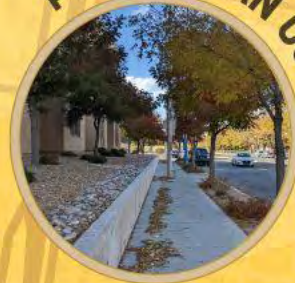
WELLNESS SPACE



GATHERING SPACE



PEDESTRIAN CORRIDOR



# 4. SUSTAINABILITY

- Take action to reduce our global carbon footprint and contribute to building more resilient and sustainable communities.
- Promote stewardship of our resources: prioritize fiscal and land use responsibility through compact development to maximize use of UNM's resources and to promote projects that support the institutional mission.





# Sustainability

ENVIRONMENTAL



ECONOMIC



SOCIAL



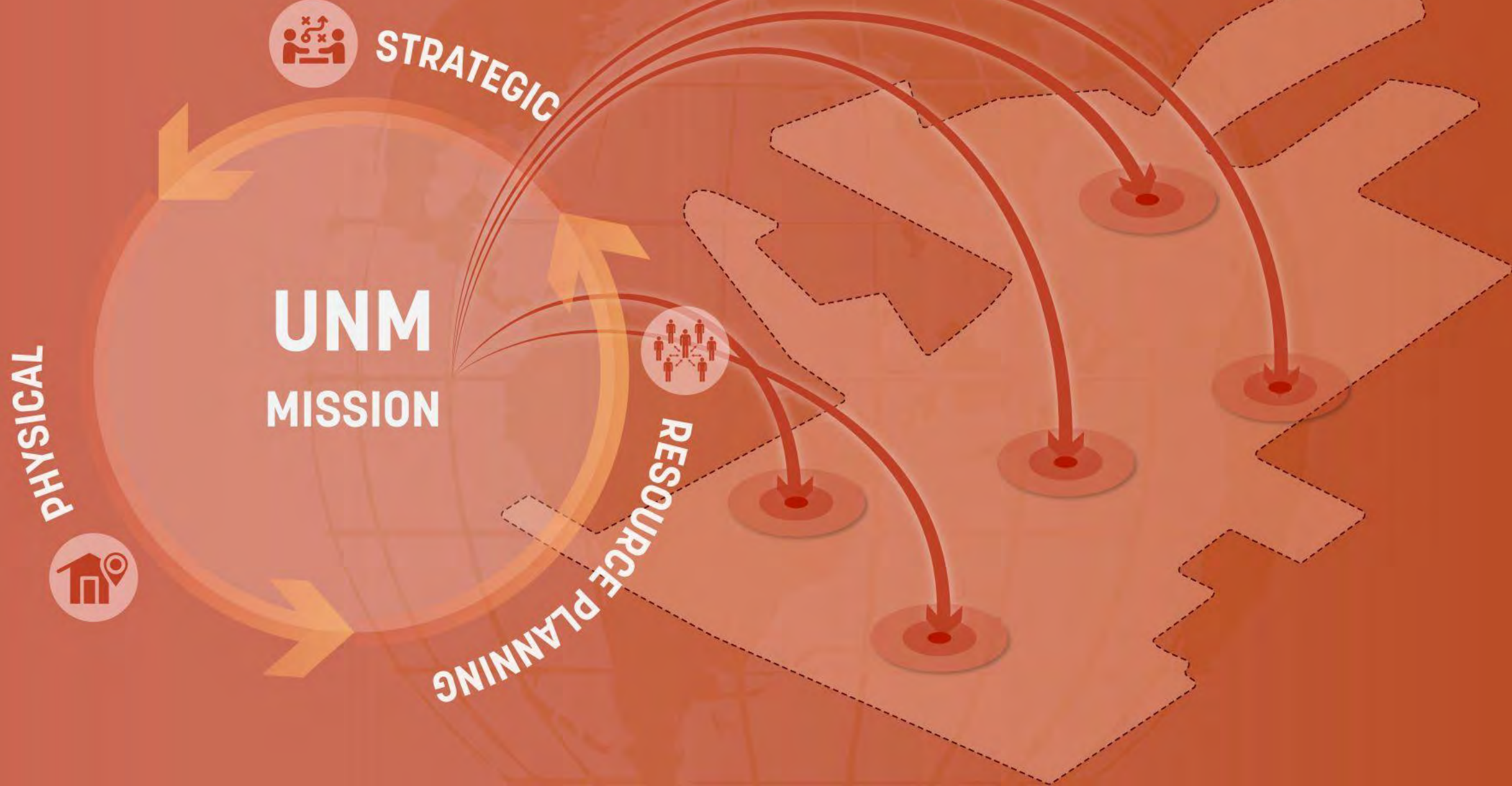
# 5. ONE UNIVERSITY

- Ensure that the university mission drives physical development of all UNM campuses, holistically integrating strategic, physical, and resource planning to the benefit of the collective whole.
- Promote integrated, systems-based planning for all UNM campuses.





# One University



# TAB 11

#11

Results of Pricing for UNM Series 2023 Bond Issuance

(Presenters: Vahid Staples, Assoc. Dir., Office of Planning, Budget and Analysis, and Katherine McKinney, Modrall Spering)



OFFICE OF PLANNING,  
BUDGET & ANALYSIS

**MEMORANDUM**

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

THRU: Teresa Costantinidis, Executive Vice President, Finance and Administration

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

DATE: March 16<sup>th</sup>, 2023

**SUBJECT: Results of pricing for UNM Series 2023 Bond Issuance**

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Per the discussion at the time and the terms of the Delegated Pricing Authority approved by the Regents in December of last year, we are providing the results of the bond sale.

On March 7<sup>th</sup>, 2023 the Revenue Bonds, Series 2023 bond issue was priced and marketed on behalf of the University. The total amount of project funds the university will receive is \$56,000,000 and will go toward the following projects.

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

The debt is structured a typical thirty-year debt and the average yearly debt service is just over \$3.4M. The overall interest cost of the bonds is lower than what was presented to the Board of Regents back in December, and this was caused by several factors. The bond issue was well received in the market. Initial priority orders received were over four times the par amount of the issue. This enabled some small adjustments in the final pricing of the issue by lowering yields. The True Interest Cost (TIC) when we presented to the Board was estimated at 4.73% and the TIC upon sale was 4.36% which translates into an overall lower cost of borrowing.

With our credit ratings the University does not typically get bond insurance but analyzed the impact of getting a policy and found that doing so for this issue would further reduce the cost. Additionally, we were able to attain a surety policy in lieu of a cash funded debt service reserve which further lowered the cost. Lastly, we modified the debt structure to minimize the impact of the fee increase in the first several years of the debt.

After all of these factors we were able to lower the total yearly fee increase for each full-time undergraduate and graduate student by \$31 and \$28 per year respectively. The per semester fee increase associated with the bond issuance is \$77 for full-time undergraduates and \$69 for full-time graduate students.

Thank you for your consideration.



\$51,995,000 System Improvement  
Revenue Bonds, Series 2023

Final Pricing as of March 7, 2023

Ratings Affirmed:

---

**MOODY'S**

**“Aa3”**

---

**S&P GLOBAL**

**“AA-”**

Prepared by:



---

## ❑ Financial Advisor

- Hilltop Securities Inc.

## ❑ Underwriters:

- RBC Capital Markets
- Stifel
- Piper Sandler & Co.

## ❑ Bond and Disclosure Counsel

- Modrall Sperling

## ❑ Underwriters' Counsel

- McCall, Parkhurst & Horton L.L.P.

# Debt Service

## Series 2023

- True Interest Cost (TIC) effective rate – 4.366%
- Final Maturity - 2053
- Call Date – 6/1/2033
- Project Proceeds- \$56 million

Fiscal Year	FINAL NUMBERS		
	Series 2023		
	Principal	Interest	Debt Service
2023	\$ -	\$ -	\$ -
2024	100,000	3,049,297	3,149,297
2025	565,000	2,602,475	3,167,475
2026	590,000	2,574,225	3,164,225
2027	930,000	2,544,725	3,474,725
2028	975,000	2,498,225	3,473,225
2029	1,025,000	2,449,475	3,474,475
2030	1,095,000	2,398,225	3,493,225
2031	1,150,000	2,343,475	3,493,475
2032	1,205,000	2,285,975	3,490,975
2033	1,265,000	2,225,725	3,490,725
2034	1,330,000	2,162,475	3,492,475
2035	1,395,000	2,095,975	3,490,975
2036	1,465,000	2,026,225	3,491,225
2037	1,535,000	1,952,975	3,487,975
2038	1,615,000	1,876,225	3,491,225
2039	1,700,000	1,795,475	3,495,475
2040	1,780,000	1,710,475	3,490,475
2041	1,855,000	1,637,050	3,492,050
2042	1,930,000	1,558,213	3,488,213
2043	2,015,000	1,473,775	3,488,775
2044	2,105,000	1,385,619	3,490,619
2045	2,200,000	1,293,525	3,493,525
2046	2,295,000	1,194,525	3,489,525
2047	2,415,000	1,074,038	3,489,038
2048	2,540,000	947,250	3,487,250
2049	2,680,000	813,900	3,493,900
2050	2,820,000	673,200	3,493,200
2051	2,975,000	518,100	3,493,100
2052	3,135,000	354,475	3,489,475
2053	3,310,000	182,050	3,492,050
	<u>\$ 51,995,000</u>	<u>\$ 51,697,367</u>	<u>\$ 103,692,367</u>



# Sources and Uses

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## System Improvement Revenue Bonds, Series 2023

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### Final Numbers

Sources:	Total
Par Amount	\$ 51,995,000.00
Net Premium	4,756,397.45
	<b>\$ 56,751,397.45</b>

Uses:	Total
<b>Project Fund</b>	<b>\$ 56,000,000.00</b>

Expenses:	
Cost of Issuance	445,000.00
Underwriter's Discount	203,212.58
Bond Insurance at 6 bps	62,215.42
Surety Bond @ 1.10%	38,450.23
	<b>\$ 748,878.23</b>
Rounding	2,519.22
	<b>\$ 56,751,397.45</b>

# Overall Debt Service After Series 2023

Fiscal Year	Total Existing Debt Service	FINAL NUMBERS Series 2023			Aggregate Debt Service
		Principal	Interest	Debt Service	
2023	\$ 35,426,244	\$ -	\$ -	\$ -	\$ 35,426,244
2024	34,978,354	100,000	3,049,297	3,149,297	38,127,651
2025	35,026,690	565,000	2,602,475	3,167,475	38,194,165
2026	35,030,705	590,000	2,574,225	3,164,225	38,194,930
2027	29,061,135	930,000	2,544,725	3,474,725	32,535,860
2028	29,059,491	975,000	2,498,225	3,473,225	32,532,716
2029	29,058,669	1,025,000	2,449,475	3,474,475	32,533,144
2030	27,999,180	1,095,000	2,398,225	3,493,225	31,492,405
2031	23,497,405	1,150,000	2,343,475	3,493,475	26,990,880
2032	23,492,218	1,205,000	2,285,975	3,490,975	26,983,193
2033	21,564,681	1,265,000	2,225,725	3,490,725	25,055,406
2034	21,848,170	1,330,000	2,162,475	3,492,475	25,340,645
2035	19,979,897	1,395,000	2,095,975	3,490,975	23,470,872
2036	14,012,750	1,465,000	2,026,225	3,491,225	17,503,975
2037	5,611,900	1,535,000	1,952,975	3,487,975	9,099,875
2038	5,610,275	1,615,000	1,876,225	3,491,225	9,101,500
2039	5,615,850	1,700,000	1,795,475	3,495,475	9,111,325
2040	5,613,700	1,780,000	1,710,475	3,490,475	9,104,175
2041	5,613,900	1,855,000	1,637,050	3,492,050	9,105,950
2042	5,616,000	1,930,000	1,558,213	3,488,213	9,104,213
2043	5,614,550	2,015,000	1,473,775	3,488,775	9,103,325
2044	5,614,300	2,105,000	1,385,619	3,490,619	9,104,919
2045	5,609,800	2,200,000	1,293,525	3,493,525	9,103,325
2046	5,610,850	2,295,000	1,194,525	3,489,525	9,100,375
2047	2,661,750	2,415,000	1,074,038	3,489,038	6,150,788
2048		2,540,000	947,250	3,487,250	3,487,250
2049		2,680,000	813,900	3,493,900	3,493,900
2050		2,820,000	673,200	3,493,200	3,493,200
2051		2,975,000	518,100	3,493,100	3,493,100
2052		3,135,000	354,475	3,489,475	3,489,475
2053		3,310,000	182,050	3,492,050	3,492,050
	\$ 438,828,464	\$ 51,995,000	\$ 51,697,367	\$ 103,692,367	\$ 542,520,831

# Market Participants

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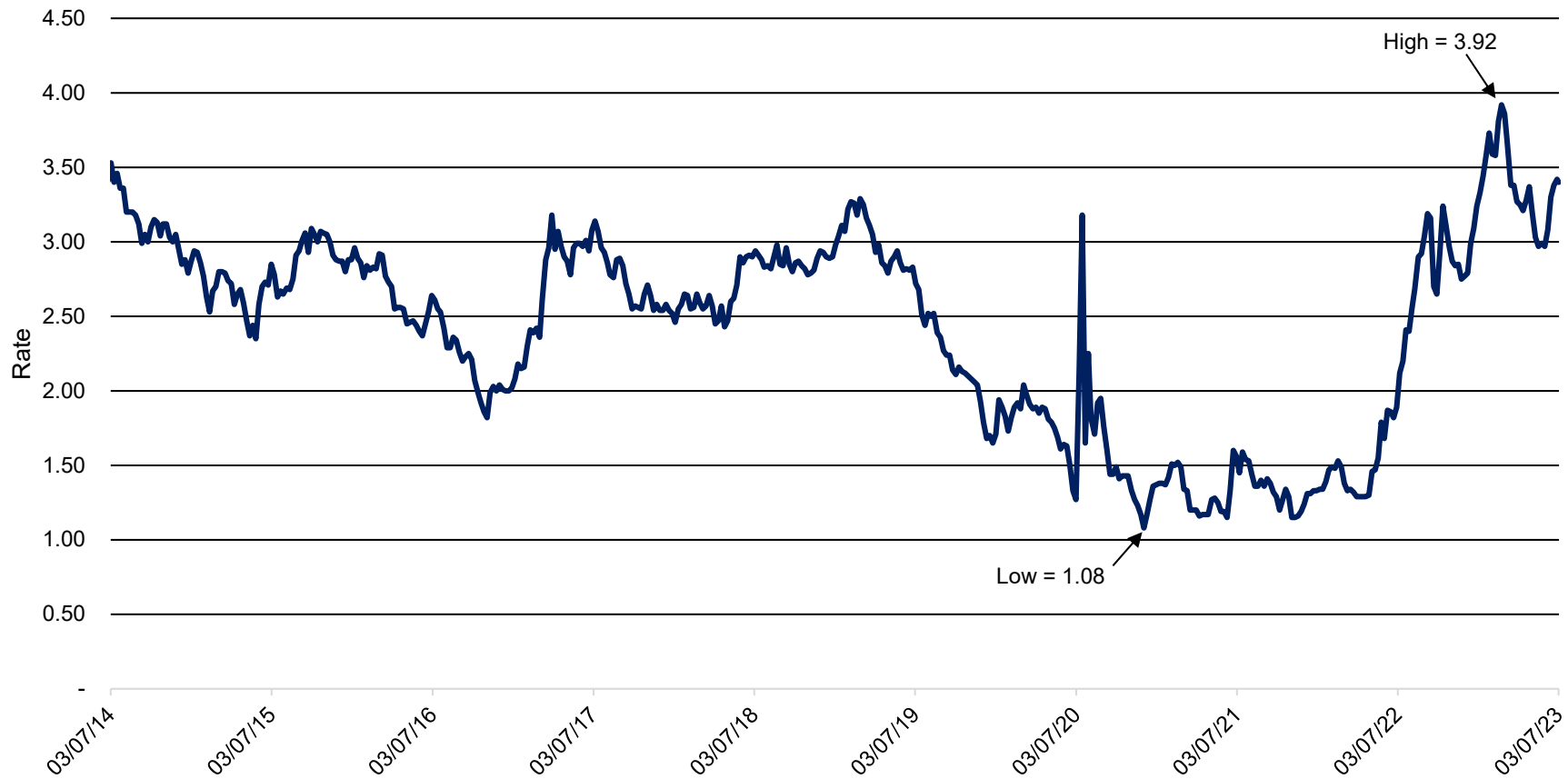
2023 Major Participants
Lord Abbett
Nuveen Advisory Corp
Boston Company
Blackrock Financial Management
Belle Haven Investments, L.P.
Maritime Capital
Vanguard
State Farm Insurance Companies
Wasmer, Schroeder & Company, Inc.
Mackay Shields Financial Corporation
Pacific Investment Mgmt. Co. (Pimco)
Cumberland Advisors, Inc.
Parametric Portfolio Associates, Inc.
Rockefeller And Co
Pine River Capital Management, L.L.C.
Northern Trust
Cincinnati Insurance Co.
Thornburg Investment Management
Edward D. Jones & Co.
Mainline West Llc
Wells Fargo Private Asset Management
Atlantic Trust
Individuals
Goldman Sachs Asset Management
Chilton Investment Company, Inc.

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# Information on Historical/Current Market Conditions

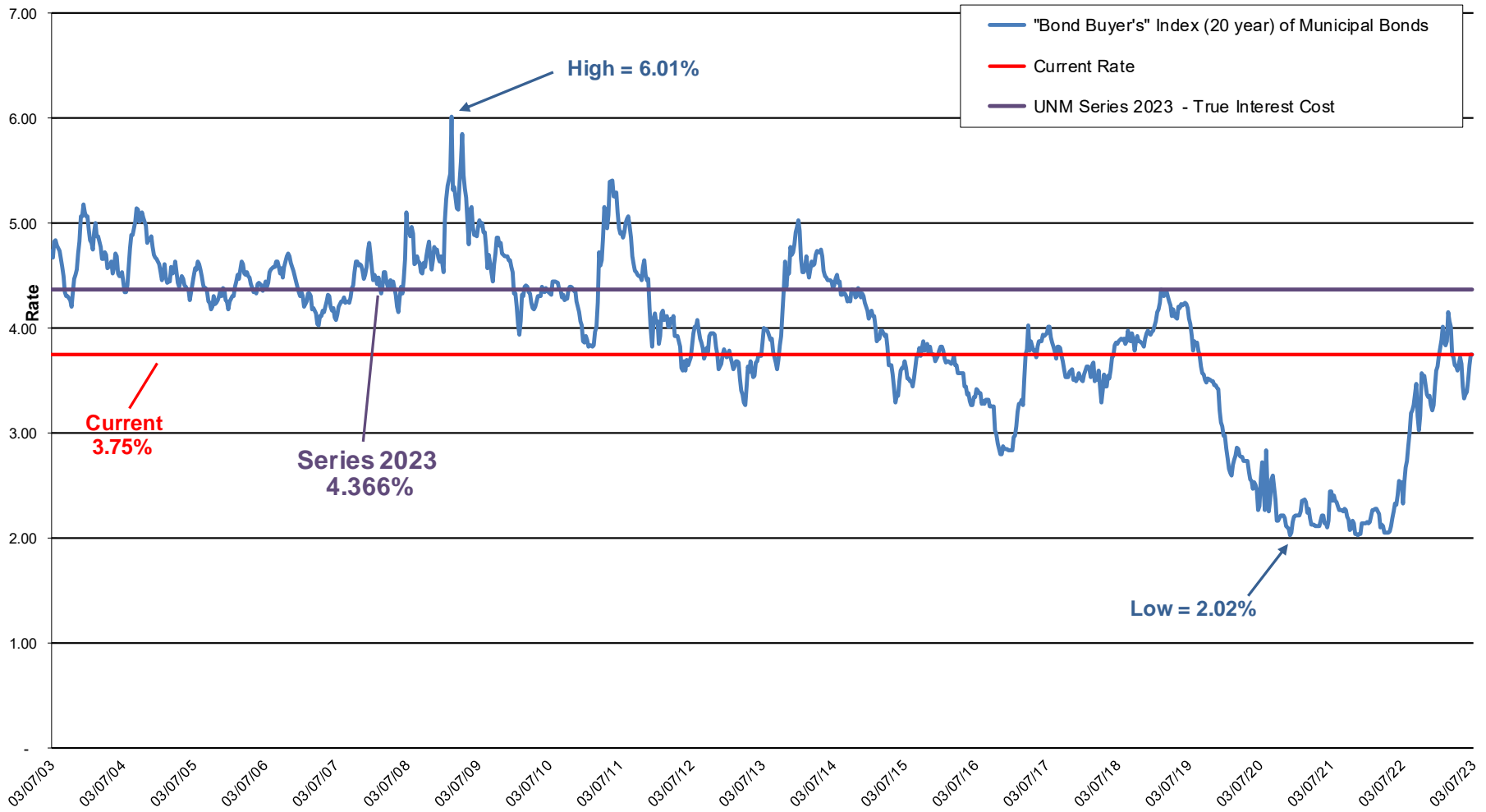
# 20 Year MMD Rate

Last Decade: 20 Year MMD



Source: REFINITIV (TM3)

# University of New Mexico System Improvement Revenue Bonds, Series 2023



**HILLTOP SECURITIES INC. "Bond Buyer's" Index of 20 Municipal Bonds Basis Valuation of Par Bonds**

The most important guide as to what the Municipal Bond Market has done in one time period versus another is the "Bond Buyer's" 20 Bond Index. Published on Thursday of each week, it is the accepted guide of the Municipal Bond Industry to determine trends and movements of interest rates in the market. To compute the index each week a poll is taken of several large investment banking houses on the 20 year price (expressed in terms of an interest rate) of the outstanding bonds of certain municipalities.

	<u>Week</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>January</b>	1	5.24	4.31	5.08	3.83	3.68	4.75	3.42	3.45	3.78	3.44	4.09	2.73	2.17	2.12	3.66
	2	5.02	4.31	5.39	3.62	3.60	4.68	3.29	3.45	3.72	3.54	4.20	2.63	2.21	2.19	3.45
	3	4.80	4.30	5.41	3.60	3.53	4.55	3.36	3.37	3.83	3.52	4.19	2.56	2.21	2.25	3.33
	4	5.13	4.39	5.25	3.68	3.54	4.50	3.36	3.38	3.87	3.59	4.23	2.54	2.14	2.33	3.37
	5	5.16				3.67	4.48					4.22	2.47			
<b>February</b>	1	4.96	4.36	5.25	3.60	3.68	4.46	3.49	3.30	3.87	3.72	4.23	2.53	2.14	2.32	3.39
	2	4.89	4.34	5.29	3.70	3.72	4.46	3.60	3.27	3.88	3.73	4.24	2.51	2.10	2.41	3.51
	3	4.89	4.38	5.10	3.65	3.74	4.44	3.62	3.27	3.94	3.84	4.23	2.46	2.17	2.54	3.65
	4	4.87	4.36	4.95	3.69	3.74	4.38	3.62	3.34	3.92	3.86	4.19	2.27	2.44	2.51	3.75
	5															
<b>March</b>	1	4.96	4.34	4.90	3.72	3.86	4.41	3.68	3.34	3.95	3.85	4.09	2.31	2.44	2.53	3.75
	2	5.03	4.33	4.91	3.84	4.00	4.47	3.62	3.42	4.02	3.88	4.04	2.57	2.35	2.33	
	3	4.98	4.32	4.86	3.95	3.99	4.51	3.52	3.40	4.02	3.89	3.92	2.72	2.40	2.53	
	4	5.00	4.44	4.91	4.01	3.99	4.43	3.52	3.38	3.91	3.90	3.79	2.27	2.35	2.67	
	5		4.44	5.00	4.02				3.38	3.86	3.89				2.73	
<b>April</b>	1	4.92	4.45	5.04	4.08	3.96	4.44	3.49	3.28	3.83	3.90	3.88	2.84	2.34	2.87	
	2	4.92	4.43	5.06	3.97	3.93	4.32	3.49	3.30	3.77	3.85	3.85	2.49	2.30	3.01	
	3	4.78	4.37	4.98	3.90	3.89	4.32	3.45	3.28	3.71	3.87	3.86	2.25	2.26	3.19	
	4	4.57	4.37	4.86	3.86	3.90	4.33	3.52	3.32	3.82	3.97	3.79	2.36	2.26	3.21	
	5	4.70						3.62					2.56	2.27		
<b>May</b>	1	4.62	4.29	4.69	3.81	3.77	4.33	3.74	3.32	3.82	3.89	3.73	2.60	2.25	3.27	
	2	4.54	4.32	4.61	3.71	3.67	4.31	3.74	3.32	3.81	3.88	3.63	2.48	2.28	3.37	
	3	4.44	4.27	4.55	3.75	3.61	4.26	3.81	3.26	3.73	3.95	3.57	2.37	2.26	3.47	
	4	4.61	4.28	4.53	3.81	3.70	4.28	3.73	3.26	3.69	3.90	3.56	2.16	2.20	3.16	
	5				3.77	3.84	4.26				3.78	3.51				
<b>June</b>	1	4.71	4.28	4.51	3.92	3.93	4.37	3.81	3.26	3.61	3.88	3.48	2.16	2.18	3.03	
	2	4.86	4.37	4.49	3.95	4.16	4.37	3.87	3.03	3.53	3.92	3.52	2.19	2.07	3.16	
	3	4.86	4.40	4.49	3.95	4.37	4.36	3.79	2.99	3.53	3.87	3.51	2.21	2.09	3.57	
	4	4.79	4.40	4.46	3.95	4.63	4.29	3.80	2.90	3.53	3.87	3.50	2.21	2.16	3.54	
	5			4.59							3.58				3.54	



**"Bond Buyer's" Index of 20 Municipal Bonds Basis Valuation of Par Bonds [continued]**

	<u>Week</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>July</b>	1	4.81	4.38	4.65	3.94	4.39	4.31	3.85	2.85	3.60	3.86	3.49	2.21	2.14	3.37	
	2	4.71	4.36	4.51	3.83	4.55	4.38	3.76	2.80	3.61	3.85	3.46	2.19	2.04	3.34	
	3	4.68	4.37	4.46	3.75	4.52	4.36	3.82	2.80	3.51	3.83	3.46	2.12	2.04	3.36	
	4	4.69	4.26	4.47	3.61	4.77	4.29	3.75	2.87	3.52	3.90	3.43	2.10	2.03	3.27	
	5	4.69	4.21				4.33	3.75	2.85				2.09	2.04		
<b>August</b>	1	4.65	4.16	4.19	3.66	4.70	4.31	3.75	2.85	3.50	3.95	3.42	2.02	2.04	3.21	
	2	4.65	4.06	3.97	3.75	4.73	4.24	3.69	2.85	3.52	3.98	3.22	2.05	2.14	3.27	
	3	4.58	4.03	3.83	3.80	4.80	4.21	3.73	2.84	3.57	3.95	3.10	2.15	2.14	3.44	
	4	4.53	3.88	4.09	3.76	4.91	4.17	3.79	2.84	3.53	3.94	3.07	2.20	2.14	3.59	
	5				3.72	4.96				3.51	3.96	2.97				
<b>September</b>	1	4.33	3.86	4.14	3.73	5.03	4.09	3.82	2.84	3.49	3.98	2.97	2.22	2.14	3.64	
	2	4.33	3.92	4.05	3.79	4.93	4.14	3.82	2.83	3.56	4.06	2.85	2.22	2.15	3.73	
	3	4.20	3.89	4.07	3.72	4.66	4.17	3.78	2.96	3.60	4.15	2.76	2.22	2.14	3.81	
	4	4.04	3.83	3.85	3.67	4.53	4.11	3.71	2.98	3.64	4.18	2.66	2.21	2.15	3.89	
	5		3.84	3.93					3.06					2.26	4.02	
<b>October</b>	1	3.94	3.84	4.14	3.61	4.53	4.11	3.67	3.20	3.63	4.24	2.62	2.25	2.27	3.86	
	2	4.06	3.82	4.17	3.64	4.57	4.01	3.68	3.28	3.61	4.37	2.59	2.35	2.28	3.84	
	3	4.32	3.84	4.08	3.68	4.68	3.87	3.68	3.28	3.53	4.35	2.70	2.35	2.28	3.87	
	4	4.31	3.96	4.12	3.68	4.56	3.90	3.67	3.32	3.65	4.30	2.75	2.37	2.25	4.16	
	5	4.39				4.48	3.90	3.66				2.79	2.34			
<b>November</b>	1	4.41	4.02	4.02	3.67	4.56	3.98	3.69	3.27	3.67	4.33	2.86	2.24	2.23	4.06	
	2	4.40	4.24	4.02	3.55	4.64	3.98	3.74	3.52	3.49	4.36	2.85	2.28	2.10	4.02	
	3	4.35	4.72	4.09	3.41	4.60	3.93	3.65	3.75	3.52	4.30	2.79	2.19	2.13	3.75	
	4	4.33	4.60	4.07	3.37	4.61	3.94	3.65	3.80	3.51	4.26	2.77	2.13	2.11	3.72	
	5				3.29					3.59	4.22					
<b>December</b>	1	4.24	4.65	4.12	3.27	4.70	3.83	3.57	4.03	3.29	4.12	2.77	2.13	2.05	3.65	
	2	4.19	4.86	3.93	3.44	4.74	3.65	3.57	3.78	3.41	4.18	2.74	2.13	2.05	3.63	
	3	4.18	5.15	3.92	3.64	4.73	3.65	3.57	3.88	3.56	4.11	2.74	2.12	2.05	3.59	
	4	4.21	5.00	3.92	3.58	4.73	3.65	3.57	3.83	3.44	4.10	2.74	2.12	2.05	3.66	
	5	4.25	4.95	3.88			3.56	3.57	3.78				2.12	2.06	3.72	



# TAB 12

#12

Recommendations for Action Items for Consent Agenda on Full Board of Regents' Agenda (Bill Payne, Chair, Regents' Finance & Facilities Committee)

## **ACTION ITEM RECOMMENDATIONS:**

Recommendations for Consent Agenda Items on Full Board of Regents' Agenda (*Bill Payne, Chair, Regents' Finance & Facilities Committee*)

# TAB 13

#13

Recommendations for Information Agenda Items to be Added to the Full Board of Regents' Agenda (Bill Payne, Chair, Regents' Finance & Facilities Committee)

## **INFORMATION ITEM RECOMMENDATIONS:**

Recommendations for Information Agenda Items to be Added to  
the Full Board of Regents' Agenda (*Bill Payne, Chair, Regents'  
Finance & Facilities Committee*)

# TAB 14

#14

Executive Session: None

## **EXECUTIVE SESSION:**

None