

THE UNIVERSITY OF NEW MEXICO



October 8, 2019
12:30 p.m.
Scholes Hall, Roberts Room

TAB 1

Action Item 1

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

The University of New Mexico
Board of Regents' Finance and Facilities Committee
October 8, 2019, 12:30 p.m.
Scholes Hall, Roberts Room
Open Meeting
AGENDA

ACTION ITEMS:

1. Call to Order, Confirmation of a Quorum, and Adoption of Agenda
2. Approval of Finance and Facilities Committee Meeting Summary from September 10, 2019
3. Approval of Quarterly Financial Actions Report and Certification through September 30, 2019 *(Presenter: Elizabeth Metzger, University Controller)*
4. Approval of Request for Project Construction:
 - a. Campus Security Cameras (PA)
 - b. Center for High Technology Materials Chiller Installation
 - c. Chilled Water Capacity Addition
 - d. Re-Approval of KNME-TV ADA Stand Alone Exterior Elevator *(Presenter: Lisa Marbury, Exec. Dir., ISS)*
5. Approval of Authorizing Resolution Advanced Refunding of UNM Series 2012 *(Presenter: Vahid Staples, Budget Officer, OPBA)*
6. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda *(Sandra Begay, Chair, Regents' Finance & Facilities Committee)*

INFORMATION ITEMS:

7. Information on FY 19 Main and Branch Campuses, Categorization of Reserves Report, Pursuant to UAP 7000 *(Presenters: Norma Allen, Dir., OPBA and Nicole Dopson, Dir. Financial Operations)*

COMMENTS:

- Open for Comments

EXECUTIVE SESSION:

- None

TAB 2

Action Item 2

Approval of Finance and Facilities Committee Meeting Summary from September 10, 2019

THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee
September 10, 2019 – Meeting Summary <<DRAFT>>

Committee Members Present: Regent Sandra Begay, Regent Doug Brown, and Regent Rob Schwartz (via Zoom)

Administration Present: Garnett Stokes, University President and Teresa Costantinidis, Senior Vice President for Finance and Administration (SVPF&A)

Presenters in Attendance: Marcos Roybal, Purchasing; James Holloway, Academic Affairs; Lisa Marbury, Institutional Support Services; Tom Neale, Real Estate; Dr. Alice Letteney, UNM-Valencia; Eddie Nunez, Athletics; Mathew Muñoz, Government Relations; Chamiza Pacheco de Alas, Health Sciences Center; Elizabeth Metzger, Financial Services Division; and Loretta Martinez, University Counsel.

ACTION ITEMS:

- 1. Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Begay called the meeting to order at 12:37 p.m. in Scholes Hall, Roberts Room, and confirmed that a quorum was established. **Regent Doug Brown moved to adopt the agenda and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 2. Approval of Finance and Facilities Committee Meeting Summary from August 6, 2019.** **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 3. Approval of Disposition of Surplus Property for Main Campus for August 2019.** Marcos Roybal gave the presentation. Regents' approval was requested for the disposition of surplus property for August 2019. Items listed in the E-Book are obsolete or beyond repair. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 4. Approval of Revised Capital Outlay Submission to the Higher Education Department (HED).** Lisa Marbury gave the presentation. On July 30, 2019, HED made recommendations to the Capital Outlay Request package for 2019-20 projects and the Five-Year Capital plan. The changes were made, and the report was submitted to HED. HED is awaiting Regents' approval.
 - a. Capital Outlay Request Package for 2019-20 Projects.**
Regents' approval was requested for the revised capital outlay package for 2019-20 projects. The detailed report is in the E-Book. **Regent Brown moved to approve and**

Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

b. Revised Five-Year Capital Plans.

Regents' approval was requested for the revised five-year capital plans. The detailed report is in the E-Book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

5. Approval of Request for Project Construction, University Libraries South Campus Repository. Lisa Marbury gave the presentation. Regents' approval was requested for the approval of the project construction for the University Libraries South Campus repository. The estimated budget for the project is \$1.14M and is funded from state general funds. The detailed report is in the E-Book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

6. Approval of Real Property Donation – A 9.0-acre Undeveloped Site Located in the Southwest Quadrant of Interstate 25 and NM Highway 6, Los Lunas. Tom Neale and Alice Letteney gave the presentation. Regents' approval was requested to accept the donation of a 9.0-acre parcel of undeveloped land located in the southwest quadrant of Interstate 25 and New Mexico Highway 6, in Los Lunas, New Mexico. Ms. Letteney presented a history of the real property donation and gave an overview of the proposed Workforce Training Facility Center plans. The estimated market value of the property is \$392.9K. UNM-Valencia will fund the development of the 18K square foot training facility. The detailed reports are in the E-Book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

7. Approval of UNM's 2020 Research and Public Service Projects (RPSPs). James Holloway, Eddie Nunez, Mathew Muñoz, and Chamiza Pacheco de Alas gave the presentation. Regents' approval was requested for the approval of the University's 2020 RPSPs requests. Mr. Holloway, Mr. Nunez, and Mr. Muñoz gave an overview of Main Campus's 2020 RPSPs. The legislative list includes the Network of Educators, NM PBS, Substance Use Disorder Grand Challenge, Native American Studies, Project NM Graduates of Color, Utton Center, Shelter and Dignity, Athletics, and UNM-Los Alamos Workforce Development.

Chamiza Pacheco de Alas gave an overview of the Health Science Center (HSC) I&G and RPSPs requests. The HSC legislative 2020 requests includes the Child Well-Being: Adobe Program, Healthy Aging: Geriatric Clinical Program Expansion, Behavior Health and Substance Use Disorder: Intensive Outpatient Care and Partial Hospitalization for Adolescents, Health Care Workforce Development, Comprehensive Cancer Center, and Project ECHO. The HSC request contained a combination of RPSPs and I&G requests.

Regent Schwartz inquired about the RPSPs and recurring fund processes. Discussion was held on the management of funding requests. Regent Begay recommended separating the HSC RPSPs from the I&G requests when presenting the request at the full Board of Regents'

meeting in September 2019. The detailed reports are in the E-Book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting**

- 8. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda.** Regent Begay recommended items 3, 4, 5, 6, and 7 be placed on the full Board of Regents' consent agenda. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

INFORMATION ITEMS:

- 9. Information on Monthly Consolidated Financial Report for month ended June 30, 2019.** Elizabeth Metzger gave the presentation. The reports describe the University's current and historical revenues and expenses. The detailed reports are in the E-Book.
- 10. Proposed Board of Regents' Meeting Schedule.** President Stokes and Loretta Martinez gave the presentation. President Stokes provided an overview of the proposed Board of Regents' meeting schedule for FY19-20 academic year, and Regent Begay recommended the proposed calendar be presented at the full Board of Regents' meeting in September 2019 as an action item. The proposed meeting schedule is in the E-Book.

COMMENTS:

There were no public comments.

EXECUTIVE SESSION:

None

Regent Begay moved to adjourn at 1:39 p.m. and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.

TAB 3

Action Item 3

Approval of Quarterly Financial Actions Report and Certification through September 30, 2019




University Controller
Financial Services, Main Campus
Phone: (505) 277-5111
FAX: (505) 277-7662

MEMORANDUM

DATE: September 24, 2019

TO: Teresa Costantinidis
Senior VP for Finance and Administration

FROM: Elizabeth Metzger, CPA 
University Controller

RE: One (1) Action Item for Board of Regents' Finance & Facilities Committee Meeting

Action Items.

The New Mexico Higher Education Department, Institutional Finance Division, Quarterly Financial Actions Report and Certification through September 30, 2019 needs to be approved at the October 8, 2019 Finance & Facilities Committee meeting.

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

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

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

1st X 2nd _____ 3rd _____ 4th _____ Quarter, FY 2020

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

The University of New Mexico

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

Sandra Begay, Chair, Board of Regents-F&F

Date

Garnett S. Stokes, President

Date

Teresa Costantinidis, Senior VP for Finance & Administration

Date

University of New Mexico

Quarterly Financial Actions Report

Fiscal year 2020

Date 9/25/2019

Period (check one)

Quarter 1 Quarter 2 Quarter 3 Quarter 4

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

(1) Request an advance of state subsidy? Yes No

(2) Fail to make its required payments, as scheduled, to appropriate retirement system(s)? Yes No

(3) Fail to make its payroll payments, as scheduled? Yes No

(4) Fail to make its scheduled debt service payments? Yes No

(5) Fail to make payments to vendors, as scheduled, due to a cash deficiency or a substantial deficiency in the payment processing system? Yes No

(6) Relative to the original fiscal year budget, experience any significant actual or anticipated financial changes that are not reflected in a submitted Budget Adjustment Request (BAR). Significant financial changes refers to fiscal activity that will result in a substantially reduced year-end fund balance or any increase in a fund balance deficit. Yes No

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

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

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

University of New Mexico
Quarterly Financial Actions Report
Fiscal Year 2020, End of Quarter 1

Updated Additional information for “Yes” answer to Question (6)

Nature of Financial Changes not yet reflected in a BAR:

The enrollment for Fall 2019 is down 7% in student credit hours and 6.56% in student headcount. Tuition and fees are expected to come under budget by approximately \$4.2m or 2.6%. The original budget included an adjustment for an enrollment fluctuation but current projections exceeded it.

The Budget Leadership Team (BLT) is currently reviewing its options. The goal is to have a plan in place no later than the end of October.

The tuition and fee projections are preliminary. Tuition and fee projections will be finalized at the end of February after 21-day census for Spring Term and mid-year reviews. UNM’s consolidated BAR, including Main Campus, HSC, Branches and UNMH, will be prepared and submitted in the spring, consistent with our historical practices.

TAB 4

Action Item 4

Approval of Request for Project Construction:

- a. Campus Security Cameras (PA)
- b. Center for High Technology Materials Chiller Installation
- c. Chilled Water Capacity Addition
- d. Re-Approval of KNME-TV ADA Stand Alone Exterior Elevator



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

DATE: September 24, 2019

TO: Teresa Costantinidis, Sr. VP Finance & Administration

FROM: Chris Vallejos, AVP Institutional Support Services
Lisa Marbury, Executive Director, Institutional Support Services

RE: Requested Approval

RECOMMENDED ACTION:

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

1. Request for Project Construction Approval Campus Security Cameras (Parking Lot Video)
2. Request for Project Construction Approval Center for High Technology Materials Chiller Installation
3. Request for Project Construction Approval Chilled Water Capacity Addition
4. Request for Project Construction Re-Approval KNME-TV ADA Stand-Alone Exterior Elevator

Please see attached summaries.

cc: A. Coburn, M. Dion, C. Carian, B. Scharmer, M. Probasco, C. Martinez – PDC
A. Sena, L. Schuster, H. Barsun, R. Notary, D. Penasa, C. Grotbeck – FM

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
CAMPUS SECURITY CAMERAS (PARKING LOT VIDEO)
UNIVERSITY OF NEW MEXICO
October 15, 2019**

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 **Campus Security Cameras (Parking Lot Video), UNM Albuquerque Campuses.**

PROJECT DESCRIPTION:

The project will install a video camera surveillance system in 32 UNM-owned parking lots at UNM Albuquerque Campuses. The project includes the design, fabrication, installation and final acceptance testing of cameras, enclosures, software and hardware by a specialized contractor to create a functional system.

The new system components will be connected to the existing UNM network by UNM Information Technologies and electrical modifications by a construction contractor at 6 light pole locations.

PROJECT RATIONALE:

The project provides a much-needed improvement in deterrence to criminal activity in campus parking lots. A top initiative of President Stokes is to improve the security and resultant safety for students, faculty, staff, affiliates, associates, alumni, retirees, and visitors on UNM Campuses.

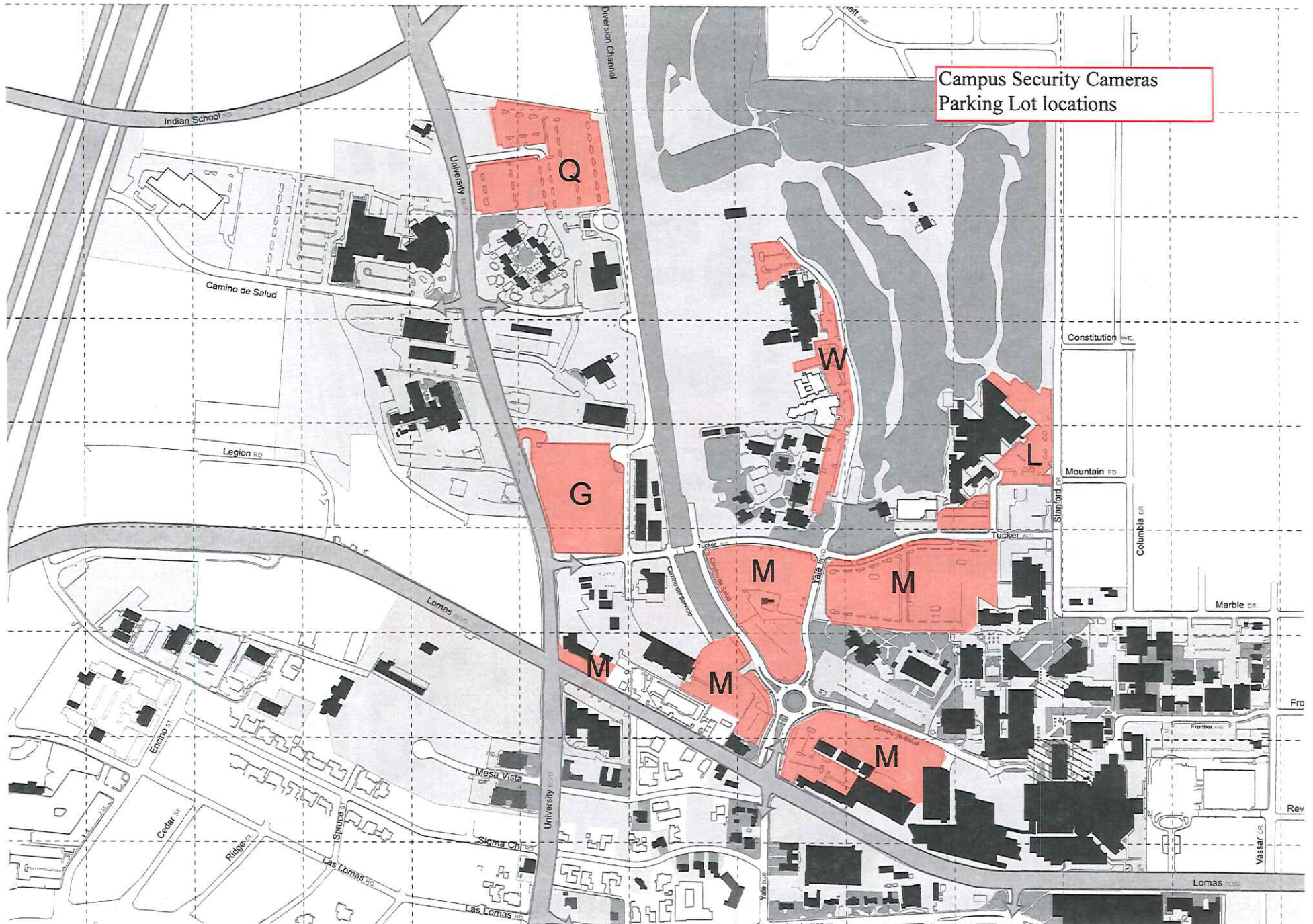
The project is in response to trends indicated in the recent Clery Act report. Increased criminal activity has been noted at surface parking lots. In the 2019 New Mexico Legislative session a \$3 Million appropriation was approved by the Governor for this purpose.

FUNDING:

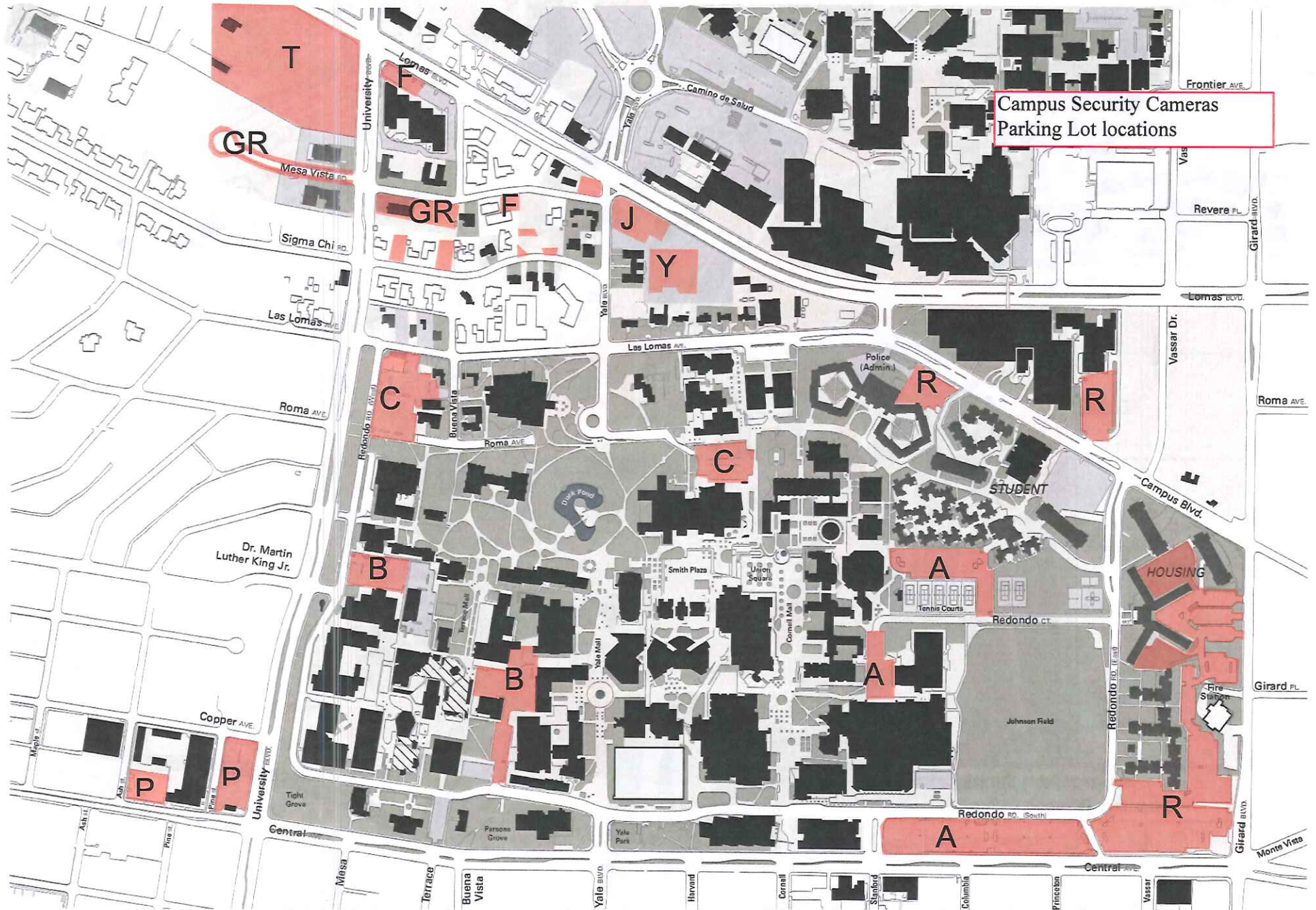
The total estimated Project Budget is \$3,000,000:

- \$3,000,000 is funded from 2019 General Fund Appropriation

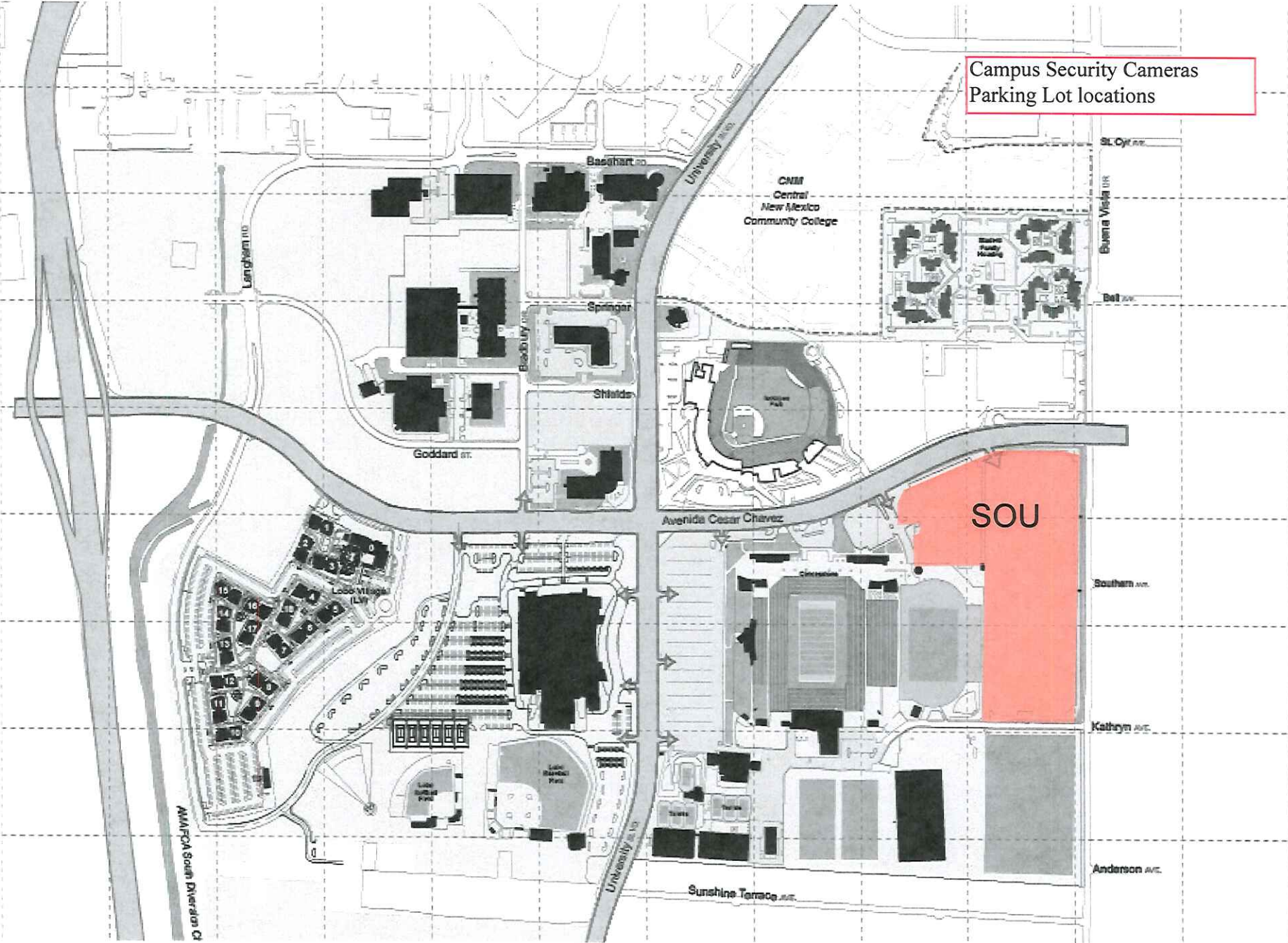
The University of New Mexico - Albuquerque: North Campus



The University of New Mexico - Albuquerque: Central Campus



The University of New Mexico - Albuquerque: South Campus



**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
CENTER FOR HIGH TECHNOLOGY MATERIALS CHILLER INSTALLATION
UNIVERSITY OF NEW MEXICO**

October 08, 2019

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 to purchase and install a new chiller to serve the **University of New Mexico Center for High Technology Materials Chiller Installation on the UNM South Campus.**

PROJECT DESCRIPTION:

Center for High Technology Materials (CHTM) building #338, of which the main building is 54,462 sf, is comprised primarily of research laboratories and cleanrooms, with some administrative office spaces. CHTM has a detached Central Plant that is 5,187 sf, and houses boilers, chillers, cooling towers, air compressors and electrical switch gear that support research operations and human comfort in the main building.

This project will install a second chiller in the detached Central Plant. This chiller will provide chilled water for building temperature control and process waste heat removal.

PROJECT RATIONALE:

CHTM houses millions of dollars in high tech research equipment, including lasers and growth and characterization equipment, many of which are very sensitive to temperature variations. Large variations in temperature can damage such expensive equipment. Even if the equipment can be shut down when a chiller malfunctions, it could take several days to bring the experiments back to their original condition, resulting in the loss of research data and research time. CHTM has 24 labs and a cleanroom that is accessible as a public service center 24 hours a day, 7 days a week. The building serves 17 UNM tenure/tenure-track faculty members, approximately 10 research faculty, 20 staff members, approximately 10 postdocs, 70 graduate students, 25 undergraduate and high school summer students, and the entire cleanroom operation and their external and internal customers.

The water chiller provides essential cooling to the building and major equipment. Without an operating chiller, all of the experiments using process cooling water to cool critical equipment would have to stop, and temperature control in the building would go out of specification. If the chiller stops working, the building cannot function for research, education, or administration, and CHTM will be closed until a temporary unit can be installed.

The existing chiller in CHTM is oversized (420 tons), it frequently operates at an inefficient range and is difficult to keep on-line at reduced loads. The existing chiller controls are no longer manufactured and has no redundancy to ensure continued operation in the event of a failure. It has effectively reached the end of its useful life. The proposed chiller will have lower maintenance and operating costs. The existing chiller will be left in place as a redundant backup to the new chiller.

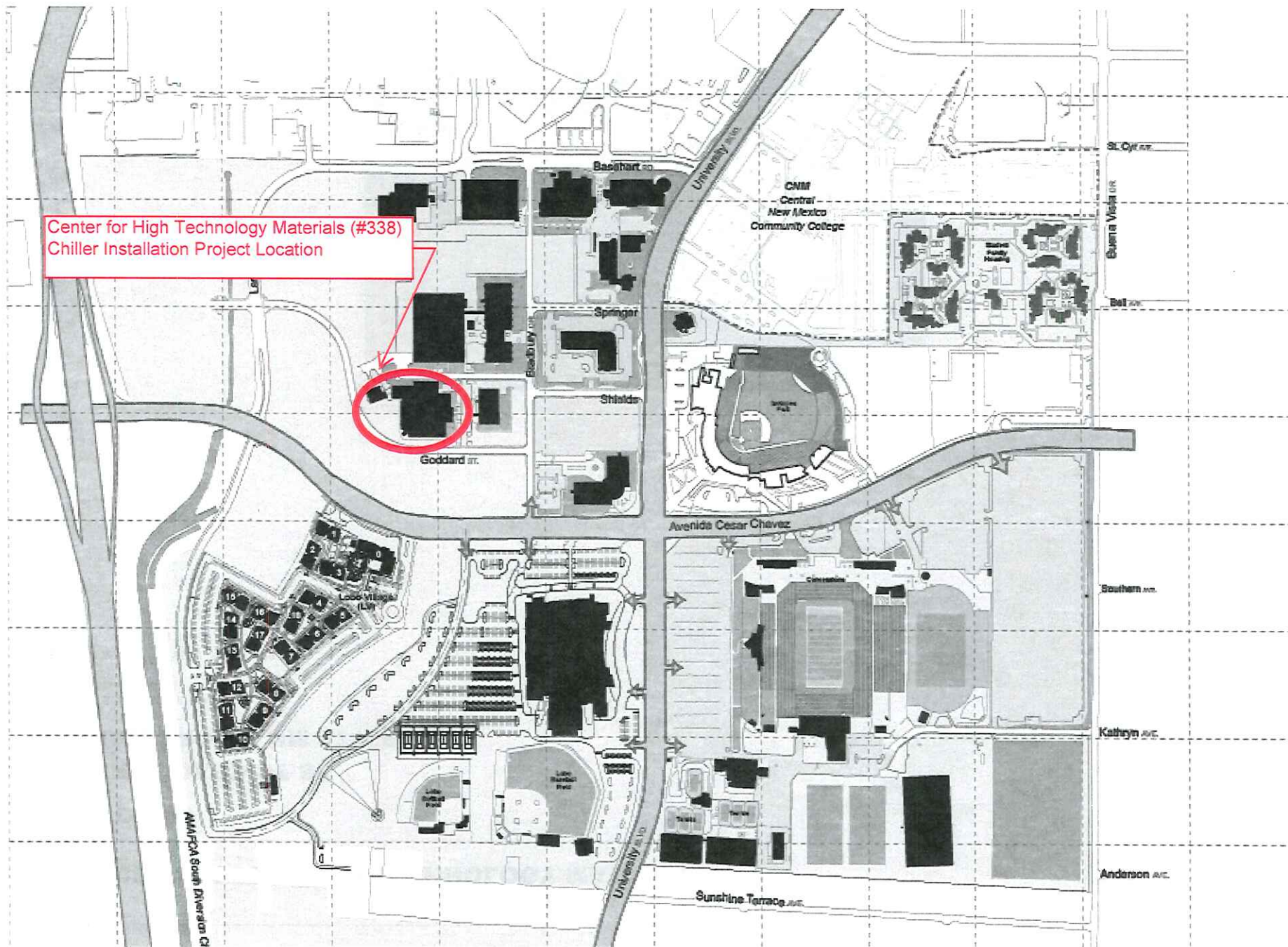
If the proposed chiller installation were not to be approved, the CHTM could continue to operate with intermittent losses of service, until the existing chiller fails or is no longer supported. The existing chiller failed early in 2019, due to a controller module failure. A rare replacement module was acquired for \$10,000, however such controls replacement parts are not expected to be available in the future.

FUNDING:

The total estimated Project Budget is \$600,000.

- \$600,000 is funded from UNM funds, as follows:
 - \$70,000 is funded from Office of the VP for Research
 - \$30,000 is funded from Center for High Technology Materials
 - \$222,000 is funded from FY20 Emergency Building Renewal & Replacement (BR&R)
 - \$278,000 is funded from Facilities Management FY20 BR&R

The University of New Mexico - Albuquerque: South Campus



UNM CENTER FOR HIGH TECHNOLOGY MATERIALS

UNM CHTM

**1313 GODDARD ST SE,
ALBUQUERQUE, NM 87106**

PROJECT SCOPE STATEMENT:

Add a new chiller and a fat plate heat exchanger to an existing central plant.

ISSUE DATE: 5TH SEPTEMBER 2019

PHASE: 90% SUBMITTAL

PROJECT TEAM:

DESIGNERS

QA ENGINEERING

QA ENGINEERING LLC
ROBERT QUINTANA, P.E.
1409 ORTIZ DRIVE SE
ALBUQUERQUE, NM 87109
(505) 338-7952
CONTACT: ROBERT QUINTANA
ROBERT@QAENGINEERING.COM

INDEX OF DRAWINGS

SHEET NUMBER	SHEET TITLE
G-101	COVER SHEET
S-001	ABBREVIATION AND LEGENDS
S-002	GENERAL STRUCTURAL NOTES
S-101	FOUNDATION PLAN
S-102	ROOF FRAMING PLAN
S-103	VIBRATION ISOLATION DETAILS
M-207	CENTRAL PLANT PIPING FLOOR PLAN
M-301	CHILLED WATER AND CONDENSER WATER PIPING DIAGRAM
M-401	MECHANICAL SCHEDULES & DETAILS
M-402	MECHANICAL SEQUENCE OF OPERATIONS
E-101	CENTRAL PLANT ELECTRICAL FLOOR PLAN
E-201	ELECTRICAL ELEVATIONS
E-701	ELECTRICAL ONE LINE DIAGRAM

PROJECT SITE

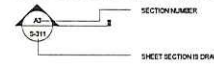


LOCATION PLAN
NOT TO SCALE

NORTH			
KEY PLAN			
UNIVERSITY OF NEW MEXICO CENTER FOR HIGH TECHNOLOGY MATERIALS			
COVER SHEET			
REV. #	DATE	PROJECT #	201947
		DWN BY:	AN
		CHK BY:	RC
		DATE:	09/25/19
			G101
			OF

STRUCTURAL GRAPHIC SYMBOLS

SECTION CROSS-REFERENCE SYMBOL



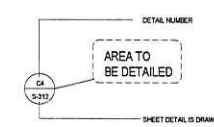
EXTERIOR ELEVATION CROSS-REFERENCE SYMBOL



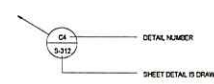
INTERIOR ELEVATION CROSS-REFERENCE SYMBOL



PLAN DETAIL CROSS-REFERENCE SYMBOL



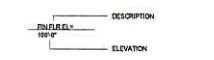
DETAIL CROSS-REFERENCE SYMBOL



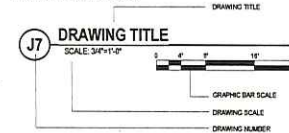
KEYNOTE SYMBOL



ELEVATION TARGET SYMBOL



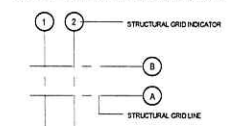
DRAWING TITLE SYMBOL



GRAPHIC BAR SCALE SYMBOL



STRUCTURAL GRID REFERENCE SYMBOL



REVISION INDICATOR SYMBOL



STRUCTURAL MATERIALS LEGEND



ABBREVIATIONS

Table of abbreviations with 2 columns, listing terms like ARCHITECT ENGINEER, ARCHITECT, ABANDON, ABRASIVE, AC, etc.

ABBREVIATIONS

Table of abbreviations with 2 columns, listing terms like EQUIPMENT, ESCALATOR, EASEMENT, ESTIMATE, etc.

ABBREVIATIONS

Table of abbreviations with 2 columns, listing terms like PORTLAND CEMENT, PRECAST CONCRETE, POLISHED CONCRETE, etc.

Professional stamp for Chavez-Grioles Consulting Engineers, Inc. (CG logo), project information (Project # 3256, Date 05/19/99), and signature block.

GENERAL STRUCTURAL NOTES

CODES AND REFERENCES:
 IBC-16 INTERNATIONAL BUILDING CODE 2016
 IBC-17 16 MINIMUM DESIGN LOADS FOR BUILDINGS AND OTHER STRUCTURES
 AISC 360-16 SPECIFICATION FOR STRUCTURAL STEEL BUILDINGS
 AISC MANUAL OF STEEL CONSTRUCTION WITH SECTION
 16-A-1.16 STANDARD SPECIFICATION FOR OPEN WEB STEEL JOISTS & SERIES
 16-D DIMENSIONAL DESIGN MANUAL, 16th EDITION
 AISC 308-16 STANDARD SPECIFICATION FOR NONCOMPOSITE STEEL FLOOR DECK
 AISC 358-16 STANDARD FOR STEEL ROOF DECK
 AISC 358-16 BUILDING CODE REQUIREMENTS FOR STRUCTURAL CONCRETE
 AISC 358-16 BUILDING CODE REQUIREMENTS FOR MASONRY STRUCTURES
 AISC 358-16 SPECIFICATIONS FOR MASONRY STRUCTURES
 AISC 358-16 STRUCTURAL WELDING CODE - STEEL

DESIGN CENTER:

VERTICAL:

ROOF LIVE LOAD LR = 20PPF	20 PPF
REDUCTION FACTOR BASED ON AREA	R1=1.0
REDUCTION FACTOR BASED ON ROOF SLOPE	R2=1.0

SNOW LOAD

GROUND SNOW LOAD	PS=48 PPF
FLAT ROOF SNOW LOAD	PS=48 PPF (NON-REDUCIBLE)
SNOW EXPOSURE FACTOR	CE=1.1
SNOW LOAD IMPORTANCE FACTOR	IS=1.1
THERMAL FACTOR	CT=1.0
*INCLUDES 5 PPF RAIN ON SNOW SURCHARGE LOAD	

HORIZONTAL:

WIND:

ULTIMATE DESIGN WIND SPEED	120 MPH
RISK CATEGORY	II
EXPOSURE	C
INTERNAL PRESSURE COEFFICIENT	GCPI=0.18
STRUCTURE IS ROOF	

SEISMIC:

SEISMIC IMPORTANCE FACTOR	IS = 1.25
MAPPED SPECTRAL RESPONSE ACCELERATIONS	
SHORT PERIOD	SDM=0.40G
1 SECOND PERIOD	S1=0.130G

SOIL CLASS:

SPECTRAL RESPONSE COEFFICIENTS	
SHORT PERIOD	SDM=0.370G
1 SECOND PERIOD	S1=0.110G
SEISMIC DESIGN CATEGORY	C

DIAPHRAGM DESIGN SYSTEM:
 BUILDING FRAMING SYSTEM - ORDINARY STEEL CONCENTRICALLY BRACED FRAMES
 RESPONSE MODIFICATION FACTOR R = 2
 DESIGN BASE SHEAR V = 4.152W
 ANALYSIS PROCEDURE: EQUIVALENT LATERAL FORCE

GENERAL:
 STRUCTURAL DRAWINGS ARE NOT STAND-ALONE DOCUMENTS AND ARE INTENDED TO BE USED IN CONJUNCTION WITH CIVIL, ARCHITECTURAL, MECHANICAL, ELECTRICAL, AND DRAWINGS FROM OTHER DISCIPLINES. THE CONTRACTOR SHALL COORDINATE ALL REQUIREMENTS OF THE CONTRACT DOCUMENTS INTO THE SHOP DRAWINGS AND FIELD WORK.
 COORDINATE DIMENSIONS OF ALL OPENINGS, DEPRESSIONS, BLOCKOUTS, ETC. WITH ARCHITECTURAL DRAWINGS, DRAWINGS FROM OTHER DISCIPLINES, PROJECT SHOP DRAWINGS, AND FIELD CONDITIONS PRIOR TO SHOP DRAWING SUBMITTAL. THE STRUCTURAL DRAWINGS ONLY REPRESENT A PORTION OF THE REQUIREMENTS FOR THE PROJECT.
 CONTRACTOR'S CONSTRUCTION AND/OR ERECTION SEQUENCES SHALL RECOGNIZE AND CONSIDER THE EFFECTS OF NORMAL MOVEMENTS OF STRUCTURAL ELEMENTS DURING THE CONSTRUCTION PERIOD.
 THE CONTRACTOR SHALL VERIFY ALL DIMENSIONS IN THE FIELD.
 SHOP DRAWINGS SHALL BE FURNISHED AND REVIEWED BEFORE ANY FABRICATION OR ERECTION IS STARTED. THE CONTRACTOR SHALL REVIEW AND APPROVE SHOP DRAWINGS PRIOR TO SUBMITTAL TO THE ARCHITECT FOR REVIEW. POORLY EXECUTED SHOP DRAWINGS WILL BE REJECTED AND SHALL BE RESUBMITTED.
 THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROVIDING SAFE AND ADEQUATE SHORING FOR ALL PARTS OF THE STRUCTURE DURING CONSTRUCTION.
 TEMPORARY PROVISIONS SHALL BE MADE FOR STRUCTURAL STABILITY DURING CONSTRUCTION. THE STRUCTURE SHOWN ON THE DRAWINGS HAS BEEN DESIGNED FOR STABILITY UNDER FINAL CONFIGURATION.
 NOTCHING OR CUTTING ANY STRUCTURAL MEMBER IN THE FIELD IS PROHIBITED.
 THE CONTRACTOR SHALL BE RESPONSIBLE FOR ADHERING TO ALL APPLICABLE STANDARDS SET FORTH BY CSAH, INCLUDING THE FOLLOWING REQUIREMENTS FROM STANDARDS - 28 CFR, SECTION 1102, SUBPART B:

- A. NO MODIFICATION THAT AFFECTS THE STRENGTH OF A LABEL, JOIST OR STEEL JOIST ORDER SHALL BE MADE WITHOUT THE APPROVAL OF THE PROJECT STRUCTURAL ENGINEER OF RECORD.
- B. METAL BEARING HOLES AND OPENINGS SHALL NOT BE CUT UNLESS IMMEDIATELY PRIOR TO BEING PERMANENTLY FILLED WITH THE EQUIPMENT OR STRUCTURE, OR SHALL BE IMMEDIATELY COVERED.

DRAWINGS:
 DO NOT SCALE DRAWINGS.
 WHERE DISCREPANCIES OCCUR BETWEEN PLANS, DETAILS, GENERAL NOTES, AND SPECIFICATIONS, THE MOST STRINGENT REQUIREMENTS SHALL GOVERN. DETAILS ON DRAWINGS TAKE PRECEDENCE OVER GENERAL NOTES AND TYPICAL DETAILS. TYPICAL DETAILS APPLY TO ALL SIMILAR CONDITIONS. WHERE NO SPECIFIC DETAILS ARE SHOWN, CONSTRUCTION SHALL CONFORM TO SIMILAR WORK ELSEWHERE ON THE PROJECT.

GENERAL STRUCTURAL NOTES

POST-INSTALLED ANCHORS:
 THE STRUCTURAL DESIGN IS BASED ON THE POST INSTALLED ANCHORING SYSTEMS NOTED BELOW. SINCE ANCHOR CAPACITIES VARY BY MANUFACTURER, THE CONTRACTOR SHALL USE ONLY THE SYSTEMS NOTED BELOW UNLESS AN ALTERNATE IS APPROVED BY THE ENGINEER OF RECORD. ALTERNATE ANCHORING SYSTEMS MAY REQUIRE RE-DESIGN TO ADJUST ANCHOR QUANTITIES, SPACING, AND EMBED DEPTHS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ANY ADDITIONAL CONSTRUCTION AND RE-DESIGN COSTS ASSOCIATED WITH THE ALTERNATE ANCHORING SYSTEM.
 ALL POST INSTALLED MECHANICAL ANCHORS AND CONCRETE SHALL BE HELTITE HIT-ROCK ANCHORS (EPOXY ANCHOR, EMPION TITEN HD (EPOXY ANCHOR, CONE-T, CONCRETE-11), INSTALLATION SHALL BE PER THE MANUFACTURER'S PRINTED INSTALLATION INSTRUCTIONS.
 ANCHOR LENGTHS SHOWN FOR ATTACHMENT TO CONCRETE AND/OR MASONRY ARE REQUIRED EMBEDMENT LENGTHS. THE CONTRACTOR SHALL PROVIDE ANCHORS WITH ADDITIONAL LENGTH TO FACILITATE THE REQUIRED CONNECTION.
 SUBMIT ALL PROPOSED ANCHORING SYSTEMS INCLUDING ICC-ES REPORTS TO STRUCTURAL ENGINEER FOR REVIEW PRIOR TO INSTALLATION. THE ICC-ES FORMS SHALL MEET THE REQUIREMENTS OF THE ICC REFERENCED IN THESE NOTES.
 ALL POST-INSTALLED ANCHORS SHALL BE INSTALLED WITH SPECIAL INSPECTION AS DICTATED BY THE RESPECTIVE PRODUCTS ICC-ES EVALUATION SERVICE REPORT.
 THE CONTRACTOR SHALL ARRANGE AN ANCHOR MANUFACTURER'S REPRESENTATIVE TO PROVIDE ON-SITE INSTALLATION TRAINING. ALL PERSONNEL INSTALLING ANCHORS ARE CERTIFIED IN ACCORDANCE WITH ANCHORS ADHESIVE ANCHOR INSTALLER CERTIFICATION PROGRAM, OR EQUIVALENT APPROVED BY THE ENGINEER OF RECORD.
STRUCTURAL AND REINFORCEMENT STEEL:
 ALL STRUCTURAL STEEL SHALL BE DETAILED AND FABRICATED IN ACCORDANCE WITH THE AISC "SPECIFICATION FOR STRUCTURAL STEEL BUILDING".
 ALL WIDE FLANGE SHAPES SHALL CONFORM TO ASTM A992, GRADE 50, UNLESS NOTED OTHERWISE.
 ALL MILD STEEL STRUCTURAL MEMBERS, SUCH AS CHANNELS, ANGLES, PLAT BARS, AND PLATES SHALL CONFORM TO ASTM A572 UNLESS NOTED OTHERWISE.
 ALL RECTANGULAR AND SQUARE STRUCTURAL TUBING SHALL CONFORM TO ASTM A500, GRADE B, FT + 48 KSI OR ASTM 1302, GRADE B, FT + 50 KSI.
 BOLTS SHALL CONFORM TO ASTM A307 TENSILE CONTROL, BOLTS UNLESS NOTED OTHERWISE, WITH 30% AS DOWN ON THE DRAWINGS. WHERE CLEARANCE WITH A CONNECTION DOES NOT PERMIT THE USE OF TENSILE CONTROL BOLTS, STANDARD ASSEMBLY BOLTS SHALL BE USED AND INSPECTED IN ACCORDANCE WITH THE AISC SPECIFICATION FOR STRUCTURAL BOLTS UNLESS OTHERWISE NOTED.
 ALL BOLTS SHALL BE INSTALLED IN DOUBLE TIGHT CONNECTIONS AT MOMENT CONNECTIONS, BRACED FRAME CONNECTIONS, AND AT CONNECTIONS DETAILED WITH ACCESS BOLTS. AT THESE LOCATIONS, THE BOLTS SHALL BE TIGHTENED SO AS TO SHEAR THE SPLINE OFF THE BOLT.
 ALL WELDING SHALL BE DONE IN ACCORDANCE WITH THE LATEST STANDARDS OF THE AISC STRUCTURAL WELDING CODE.
 ALL BOLT HOLES THAT ARE REQUIRED TO BE FIELD DRILLED SHALL BE DRILLED WITH A MAG-DRILL PLANE CUTTING OF HOLES OR ENLARGING OF MALSHED HOLES WILL NOT BE ALLOWED.

DEMOLITION:
 NOTCHING OR CUTTING ANY STRUCTURAL MEMBER IN THE FIELD IS PROHIBITED, UNLESS DETAILED OTHERWISE ON THE STRUCTURAL PLANS.
 CONTRACTOR SHALL BE RESPONSIBLE FOR ADHERING TO ALL APPLICABLE STANDARDS SET FORTH BY OSHA PRIOR TO STARTING DEMOLITION WORK. THE CONTRACTOR SHALL MAKE AN INSPECTION OF ALL SURROUNDING IMPROVEMENTS TO REMAIN, TO DETERMINE AND RECORD THEIR EXISTING PHYSICAL CONDITION.
 SHORING AND BRACING: THE CONTRACTOR SHALL FURNISH ALL SHORING, BRACING, AND INCIDENTALS NECESSARY AND REQUIRED FOR THE PROPER SUPPORT AND SAFETY OF ALL MEMBERS AFFECTED BY DEMOLITION WORK.
 WHERE DEMOLITION WOULD AFFECT THE STRUCTURAL INTEGRITY OF THE REMAINING STRUCTURE, THE CONTRACTOR SHALL PROVIDE TEMPORARY SUPPORTS. THE CONTRACTOR SHALL NOTIFY THE ENGINEER OF ANY FIELD CONDITION WHICH WOULD PRESENT A HAZARDOUS CONDITION TO THE STRUCTURE BEFORE PROCEEDING.
SPECIAL INSPECTION:
 THE OWNER SHALL PROVIDE SERVICES OF A CERTIFIED INSPECTOR APPROVED BY THE BUILDING OFFICIAL OR THE ENGINEER OF RECORD IN ACCORDANCE WITH CHAPTER 17 OF THE INTERNATIONAL BUILDING CODE FOR THE SPECIAL INSPECTION ITEMS NOTED ON THE SHEET.

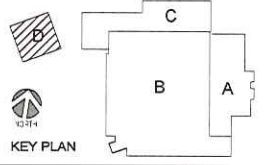
SCHEDULE OF STRUCTURAL SPECIAL INSPECTIONS

1. SPECIAL INSPECTION TESTING - SPECIAL STRUCTURAL INSPECTION SHALL NOT FOLLOW THE OWNER OR THEIR AGENT FROM HAVING THE INSPECTIONS OF THE JURISDICTION BUILDING DEPARTMENT AND SPECIAL STRUCTURAL INSPECTION SHALL BE PERFORMED.
 2. THE GENERAL CONTRACTOR SHALL BE RESPONSIBLE FOR NOTIFYING THE JURISDICTION BUILDING OFFICIAL AND SPECIAL INSPECTOR WHEN WORK IS READY FOR INSPECTION.
 3. REPORTING FOR SPECIAL INSPECTION - SPECIAL INSPECTION AND TESTING REPORTS SHALL BE COMPLETED AND SUBMITTED AT THE COMPLETION OF EACH TASK. IF A TASK IS TAKE LONGER THAN THREE (3) DAYS, PROVIDE REPORTS FOR EACH DAY. PROVIDE COPIES OF REPORTS TO CONTRACTOR, OWNER, ARCHITECT AND STRUCTURAL ENGINEER OF RECORD. SPECIAL INSPECTOR TO KEEP A NON-COMPLIANCE LIST DOCUMENTING ITEMS INSPECTED NOT MEETING APPROVED CONSTRUCTION DOCUMENTS AND WHEN WORK REQUIRED.
 4. SEE ARCHITECTURAL, MECHANICAL, ELECTRICAL, AND PLUMBING CONSTRUCTION DOCUMENTS FOR ADDITIONAL NON-STRUCTURAL SPECIAL INSPECTION ITEMS.
 5. SPECIAL INSPECTION OF SHOP FABRICATED MEMBERS AND ASSEMBLIES SHALL BE IN ACCORDANCE WITH SECTION 1704. UNLESS FABRICATOR IS APPROVED TO PERFORM WORK WITHOUT SPECIAL INSPECTION.
 6. IN ACCORDANCE WITH IBC CHAPTER 17, THE OWNER OR THE OWNER'S AGENT, OTHER THAN THE CONTRACTOR, SHALL EMPLOY ONE OR MORE APPROVED AGENCIES TO PROVIDE SPECIAL INSPECTIONS AND TESTS DURING CONSTRUCTION FOR THE TYPES OF WORK LISTED BELOW THESE SPECIAL INSPECTIONS AND TESTS ARE IN ADDITION TO THE INSPECTIONS BY THE BUILDING OFFICIAL, DEVISED IN IBC SECTION 110.
 7. DEFINITIONS:
 *SPECIAL INSPECTION: INSPECTIONS AS HEREIN REQUIRED BY A QUALIFIED SPECIAL INSPECTOR COMPETENT WITH THE MATERIALS, INSTALLATION, FABRICATION, ERECTION OR PLACEMENT OF COMPONENTS AND CONNECTIONS REQUIRING SPECIAL EXPERTISE TO ENSURE COMPLIANCE WITH APPROVED CONSTRUCTION DOCUMENTS AND REFERENCED STANDARDS (SEE SECTION 1704).
 *CONTINUOUS SPECIAL INSPECTION: FULL-TIME OBSERVATION OF WORK REQUIRING SPECIAL INSPECTION BY AN APPROVED SPECIAL INSPECTOR WHO IS PRESENT IN THE AREA WHERE THE WORK IS BEING PERFORMED.
 *PERIODIC SPECIAL INSPECTION: THE PART-TIME OR INTERMITTENT OBSERVATION OF WORK REQUIRING SPECIAL INSPECTION BY AN APPROVED SPECIAL INSPECTOR WHO IS PRESENT IN THE AREA WHERE THE WORK HAS BEEN OR IS BEING PERFORMED AND AT THE COMPLETION OF THE WORK.

ITEM	DESCRIPTION OF REQUIREMENTS	REQUIRED (YES/NO)
SPECIAL INSPECTION OF STRUCTURAL STEEL	TO BE PERFORMED IN ACCORDANCE WITH CHAPTER N OF IBC 304.16	YES
SPECIAL INSPECTION AND VERIFICATION OF STEEL CONNECTIONS FOR OTHER THAN STRUCTURAL STEEL	TO BE PERFORMED IN ACCORDANCE WITH IBC SECTION 1705.2	NO
SPECIAL INSPECTIONS AND VERIFICATIONS FOR CONCRETE CONSTRUCTION	TO BE PERFORMED IN ACCORDANCE WITH IBC SECTION 1705.3	NO
SPECIAL INSPECTIONS AND VERIFICATIONS FOR MASONRY CONSTRUCTION	TO BE PERFORMED IN ACCORDANCE WITH IBC SECTION 1705.4 AND REFERENCED STANDARDS	NO
SPECIAL INSPECTIONS AND VERIFICATIONS FOR WOOD CONSTRUCTION	TO BE PERFORMED IN ACCORDANCE WITH IBC SECTION 1705.5	NO
SPECIAL INSPECTIONS AND VERIFICATIONS OF SOIL	TO BE PERFORMED IN ACCORDANCE WITH IBC SECTION 1705.6, THE GEOTECHNICAL REPORT LISTED IN THE GENERAL FOUNDATION NOTES, AND ANY OTHER REQUIREMENTS LISTED IN THE GENERAL FOUNDATION NOTES	NO
SPECIAL INSPECTIONS AND VERIFICATIONS FOR DEEP FOUNDATIONS (DRIVEN PILES, CAST-IN-PLACE OR HELICAL PILES AS APPLICABLE)	TO BE PERFORMED IN ACCORDANCE WITH IBC SECTION 1705.7 AS APPLICABLE, THE GEOTECHNICAL REPORT LISTED IN THE GENERAL FOUNDATION NOTES, AND ANY OTHER REQUIREMENTS LISTED IN THE CONSTRUCTION DOCUMENTS	NO
SPECIAL INSPECTIONS FOR WIND RESISTANCE REQUIRED ONLY FOR WIND SPEEDS OF 120 MPH OR GREATER IN EXPOSURE CATEGORIES B, OR WIND SPEEDS OF GREATER IN EXPOSURE CATEGORY C OR D	TO BE PERFORMED IN ACCORDANCE WITH IBC SECTION 1705.11	NO
SPECIAL INSPECTIONS AND VERIFICATIONS FOR SEISMIC RESISTANCE REQUIRED FOR STRUCTURES ASSIGNED TO CATEGORIES C, D, E, OR F	TO BE PERFORMED IN ACCORDANCE WITH ALL APPLICABLE PORTIONS OF IBC SECTIONS 1705.12 AND 1705.13	NO



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UNIVERSITY OF NEW MEXICO
 SPECIALTIES: IRONIC MATERIALS CENTER

GENERAL STRUCTURAL NOTES

REV #	DATE	PROJECT #
		0216
		DESIGN BY: S. YOUNG
		CHK BY: A. SANCHEZ
		DATE: 2/27/20

S-002

PL 16-000013-000
 DATE: 2/27/20
 16-000013-000

GENERAL SHEET NOTES

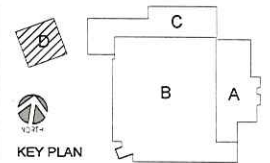
1. SOME SHEET KEYNOTES MAY NOT APPLY TO THIS SHEET.
2. REFERENCE FINISH FLOOR ELEVATION 106'-0" + MEAN SEA FINISH FLOOR ELEVATION. SEE CIVIL DRAWINGS.
3. NOTE TO CONTRACTOR: ENLARGED SLAB BLOCKOUTS MAY BE REQUIRED AT FRAME COLUMNS FOR BRACED FRAME JOIST PLATE CLEARANCE.
4. NOTE TO DIRECTOR: LATERAL STABILITY OF THE STEEL FRAME IS DEPENDENT UPON THE MASONRY WALLS. CONCRETE WALLS, STUD WALLS, BRACED FRAMES. THE DIRECTOR SHALL PROVIDE TEMPORARY BRACING OF THE STEEL FRAME IN ACCORDANCE WITH SECTION 19.05 OF THE AISC CODE OF STANDARD PRACTICES.
5. DIMENSIONS ARE TO THE FACE OF CONCRETE, MASONRY, STEEL, ETC. UNLESS NOTED OTHERWISE.
6. SEE ARCHITECTURAL DRAWINGS FOR MASONRY DIMENSIONS NOT SHOWN.
7. EXISTING CONSTRUCTION IS PER AVAILABLE EXISTING DRAWINGS. ALL EXISTING CONSTRUCTION AND DIMENSIONS SHALL BE VERIFIED PRIOR TO CONSTRUCTION. SHOULD CONDITIONS VARY FROM THOSE SHOWN, CONTACT ENGINEER BEFORE PROCEEDING.
8. PROVIDE SLAB JOINTS AT LIGHT SPACING ON CENTER. MAXIMUM THE AREA OF THE CONTROL JOINT SHALL NOT EXCEED A 2:1 RATIO. CONTROL JOINTS SHALL BE LOCATED AT COLUMN LINES WHERE THE LAYOUT PERMITS. AT THE CORNER CORNER THAT DO NOT HAVE CONTROL JOINTS, PROVIDE 2'-4" x 2'-0" DIAGONAL TO THE NEAREST CORNER.
9. STRUCTURAL COLD FORMED METAL DECK SHALL BE (RIGID) 40" AT 18" ON CENTER UNLESS NOTED OTHERWISE.
10. SEE SHEET (S-2) FOR TYPICAL FOUNDATION SECTIONS AND DETAILS.
11. SEE SHEETS (S-711 THRU S-7) FOR TYPICAL DETAILS.
12. SEE SHEET (S-99) FOR SCHEDULES.

SHEET KEYNOTE

1. 4" THICK CONCRETE HOUSEKEEPING SLAB REINFORCED WITH #4 @ 12" ON CENTER EACH WAY. SEE MECHANICAL DRAWINGS FOR EXACT SIZE AND LOCATION.
2. PROVIDE 3/8" CAP PLATE AT END OF BEAM.
3. COORDINATE BOLT LOCATION WITH CONDENSER / EVAPORATOR MANUFACTURER.



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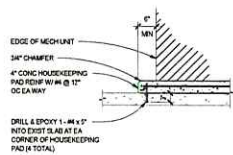
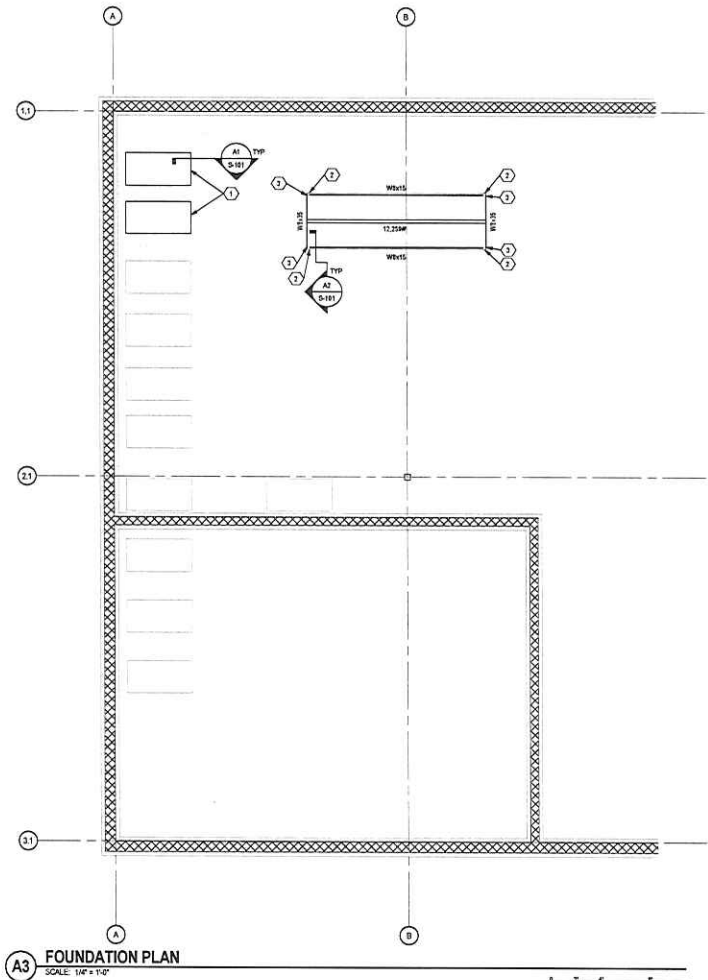
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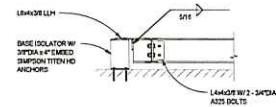
FOUNDATION PLAN

REV #	DATE	PROJECT #
		10760
		DWN BY: C. YOUNG
		CHK BY: A. SANCHEZ
		DATE: 25/10/19

S-101



A1 TYPICAL HOUSEKEEPING PAD
SCALE: 3/4" = 1'-0"



A2 EQUIPMENT FRAME
SCALE: 3/4" = 1'-0"

A3 FOUNDATION PLAN
SCALE: 1/4" = 1'-0"



GENERAL SHEET NOTES

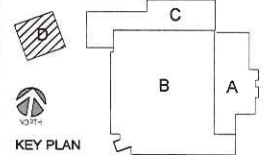
1. DIMENSIONS ARE TO THE FACE OF MASONRY OR GRID LINE, UNLESS NOTED OTHERWISE.
2. EXISTING CONSTRUCTION IS PER AVAILABLE EXISTING DRAWINGS. ALL EXISTING CONSTRUCTION AND DIMENSIONS SHALL BE VERIFIED PRIOR TO CONSTRUCTION. SHOULD CONDITIONS VARY FROM THOSE SHOWN, CONTACT ENGINEER BEFORE PROCEEDING.
3. SEE SHEET THIS SHEET FOR TYPICAL ROOF FRAMING SECTIONS.
4. PIPING SUPPORT REQUIREMENTS, LOCATIONS AND DIMENSIONS TO BE COORDINATED WITH MECHANICAL DRAWINGS. SEE AT / S-102

SHEET KEYNOTE

1. NEW CHILLED WATER / CONDENSER WATER PIPING, SEE MECHANICAL DRAWINGS FOR EXACT SIZE AND LOCATION.
2. EXISTING STEEL JOISTS BELOW, FIELD VERIFY.



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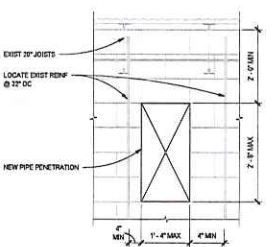
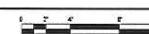
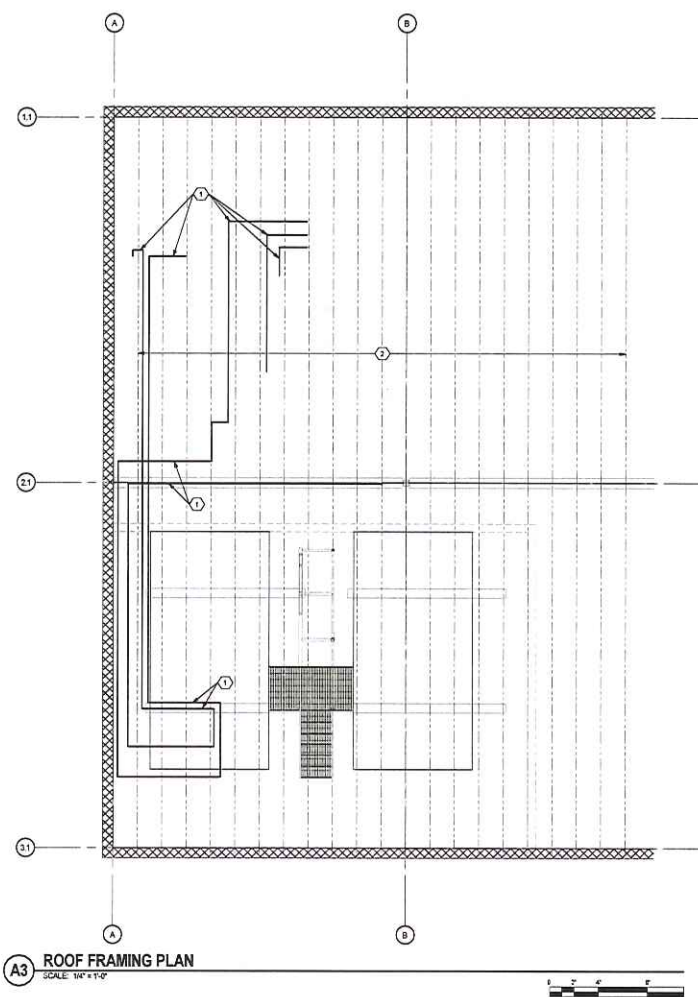
UNIVERSITY OF NEW MEXICO
SPECIALTIC TECHNOLOGY CENTER

ROOF FRAMING PLAN

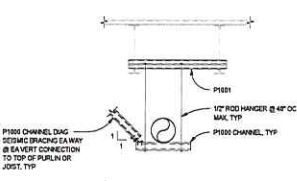
REV #	DATE	PROJECT #	REV#

S-102

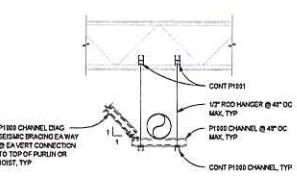
3F



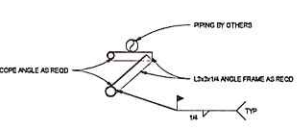
D2 CMU WALL PENETRATION
SCALE: 3/4" = 1'-0"



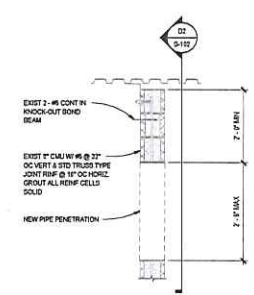
C2 UNISTRUT FRAMING SECTION
SCALE: 3/4" = 1'-0"



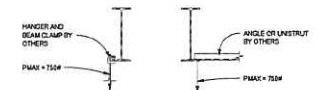
B2 UNISTRUT FRAMING SECTION
SCALE: 3/4" = 1'-0"



A2 PIPING SUPPORT DETAIL
SCALE: 1/2" = 1'-0"



C1 CMU WALL PENETRATION
SCALE: 3/4" = 1'-0"

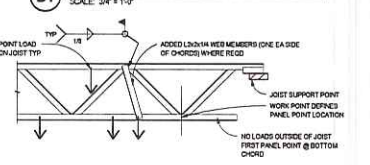


FLOOR OR ROOF BEAM



ROOF JOIST

B1 ALLOWABLE MECH LOADS ON STRUCTURE
SCALE: 3/4" = 1'-0"



POINT LOADS ON K-SERIES OR LH-SERIES (NON-SP) JOISTS SHALL MEET ALL OF THE FOLLOWING REQUIREMENTS:

- POINT LOADS ON THE JOIST TOP CHORD OR BOTTOM CHORD THAT EXCEED 150 LB SHALL BE PLACED WITHIN 4" OF A JOIST PANEL POINT. OR ADDITIONAL WEB MEMBERS SHALL BE ADDED AT THE POINT OF LOAD APPLICATION.
- WHERE MULTIPLE POINT LOADS ARE PLACED BETWEEN THE SAME TWO PANEL POINTS, THE SUM OF THOSE LOADS THAT ARE NOT REINFORCED WITH ADDITIONAL WEB MEMBERS SHALL NOT EXCEED 150 LB.
- POINT LOADS SHALL BE CONCENTRIC WITH THE CHORD FROM WHICH IT IS HANGING BEAM CLAMPS OR OTHER CONNECTIONS THAT INDUCE HIGH CONCENTRIC LOADS ARE NOT PERMITTED.
- POINT LOADS SHALL BE SPACED SO THAT THE COMBINED TOP CHORD PLUS BOTTOM CHORD POINT LOADS DO NOT EXCEED AN EQUAL POINT LOAD AS ANY POINT ALONG THE JOIST.
- LOADS SHALL NOT BE PLACED ON THE BOTTOM CHORD OUTSIDE OF THE FIRST PANEL POINT.
- POINT LOADS IN EXCESS OF 750 LB THAT ARE NOT SPECIFICALLY NOTED ON THE STRUCTURAL DRAWINGS SHALL NOT BE PLACED WITHOUT APPROVAL FROM THE ENGINEER OF RECORD AND THE JOIST MANUFACTURER.

NOTE: JOISTS LABELED AS "SP" HAVE BEEN DESIGNED FOR THE LOADS NOTED ON THE STRUCTURAL PLANS. THOSE LOADS SHALL BE PLACED WITHIN 2" OF A PANEL POINT, OR ADDITIONAL WEB MEMBERS SHALL BE ADDED.

A1 TYPICAL JOIST REINFORCING
SCALE: 1/2" = 1'-0"

PLAN: 0.000113.DWG
 DATE: 08/11/19
 15' x 10' UNITS: 1/8" = 1'-0"

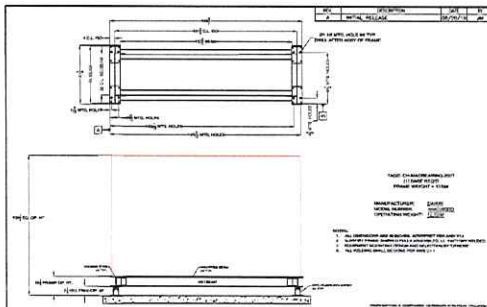
Table 1: Schedule

Equip. #	Qty	Tag	Qty	Mfr.	Model	Attachment Method	Equipment Weight (W)	Qty Per Tag	Isolation System Model
1	3	CH4MagBearing-350T	1	Daikin	WMC2600D	Floor Mounted	12500	1	Wide Flange Support Frame w/ (6) M25-1E-4000 1-Inch Deflection Isolators
2	6	Heat Exchanger	1	ALFA LAVAL	AD6-FG	Floor Mounted	3300	4	RD4 BLK 1/2-Inch Deflection Elastomeric Isolators
3	7	8" Dia. & 10' Dia. Suspended Pipe	LOT	-	-	Ceiling Suspended	Varies	-	HRISA-1E-1000 1-Inch Deflection Isolator Hangers @ 10' O.C.

NOTE 1: CUSTOMER TO CONFIRM ACCEPTABILITY OF 1/2-13 MOUNTING BOLT (BY OTHERS) FOR USE WITH EQUIPMENT TAG: HEAT EXCHANGER.
NOTE 2: CUSTOMER TO CONFIRM OPERATING CENTER OF GRAVITY OF EQUIPMENT AND/OR ISOLATOR POINT LOADS FOR EQUIPMENT TAG: HEAT EXCHANGER.
NOTE 3: HRISA-1E-1000 HANGERS TO BE SPACED AT 10' ON CENTER FOR SUPPORT OF 8" DIA. & 10' DIA. PIPE.

JOB: UNM CHRM CHILLER
 S.O. No.: -
 CUSTOMER: QA ENGINEERING

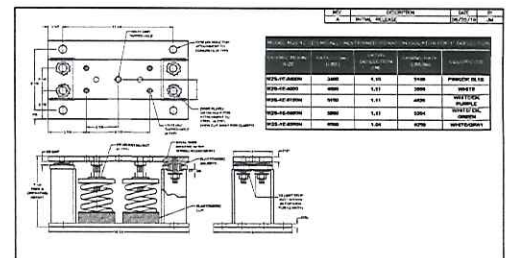
DATE: 8/20/19
 BY: JM
 CHECKED: JM
 DATE: 8/20/19
 Dwg. No.: VMA-52844
 Page: 2 OF 8



CERTIFIED FOR:
 JOB NAME: UNM CHRM CHILLER
 CUSTOMER: QA ENGINEERING
 SALES ENGINEER: _____

**MODEL M25-1E VIBRATION ISOLATORS
 W/ WIDE FLANGE SUPPORT FRAME
 1 INCH DEFLECTION**

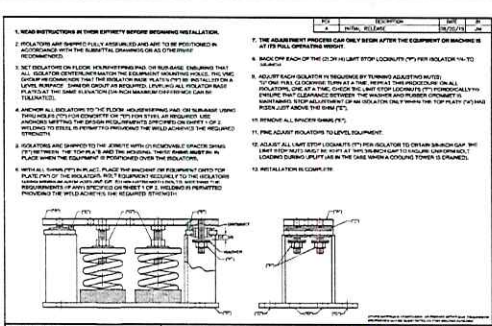
1 OF 1
 VMA-52844 A



CERTIFIED FOR:
 JOB NAME: UNM CHRM CHILLER
 CUSTOMER: QA ENGINEERING
 SALES ENGINEER: _____

MODEL M25-1E 3400-6500 LBS. VIBRATION ISOLATOR WITH INTERNAL SEISMIC RESTRAINT AND INTERNAL ADJUSTMENT FOR 1 INCH DEFLECTION

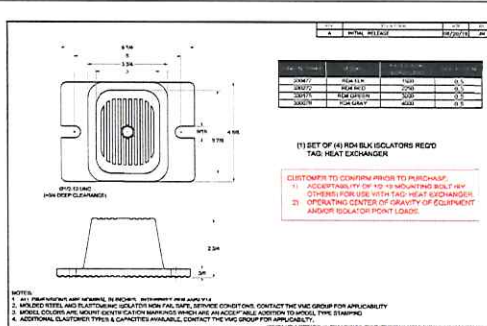
1 OF 2
 VMA-52844 A



CERTIFIED FOR:
 JOB NAME: UNM CHRM CHILLER
 CUSTOMER: QA ENGINEERING
 SALES ENGINEER: _____

MODEL M25-1E 3400-6500 LBS. VIBRATION ISOLATOR WITH INTERNAL SEISMIC RESTRAINT AND INTERNAL ADJUSTMENT FOR 1 INCH DEFLECTION

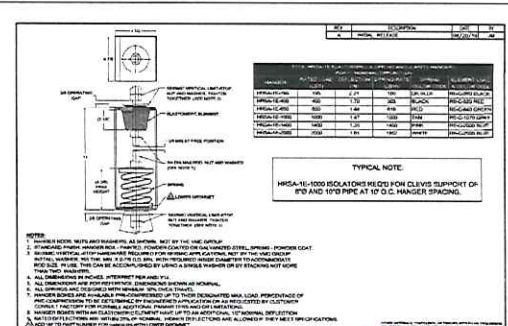
2 OF 2
 VMA-52844 A



CERTIFIED FOR:
 JOB NAME: UNM CHRM CHILLER
 CUSTOMER: QA ENGINEERING
 SALES ENGINEER: _____

**MODEL RD4 1500-4000 LBS. ELASTOMERIC ISOLATOR
 0.5 INCH DEFLECTION**

1 OF 1
 VMA-52844 A



CERTIFIED FOR:
 JOB NAME: UNM CHRM CHILLER
 CUSTOMER: QA ENGINEERING
 SALES ENGINEER: _____

MODEL HRISA-1E 195-2000 LBS. ELASTOMERIC AND SPRING ANGULARITY HANGERS FOR 1 INCH DEFLECTION

1 OF 1
 VMA-52844 A

KEY PLAN

UNIVERSITY OF NEW MEXICO
 CENTER FOR HIGH TECHNOLOGY MATERIALS
 VIBRATION ISOLATION DETAILS

REV. # DATE PROJECT #: 201847
 DRAWN BY: _____
 CHECKED BY: _____
 DATE: 08/28/19

S103
 OF

GENERAL NOTES

- A DURING PEAK COOLING, THE EXISTING CHILLER IS 80% STAGED. THEREFORE, THE PEAK COOLING LOAD IS 420'0 @ 338 TONS
- B THE PROPOSAL BASIS OF DESIGN WILL FEATURE 350 TON EQUIPMENT
- C THE EXISTING COOLING CENTRAL PLANT EQUIPMENT WILL REMAIN FOR REDUNDANCY. URM IS SATISFIED WITH THE OPERABILITY OF THE EXISTING CHILLER.

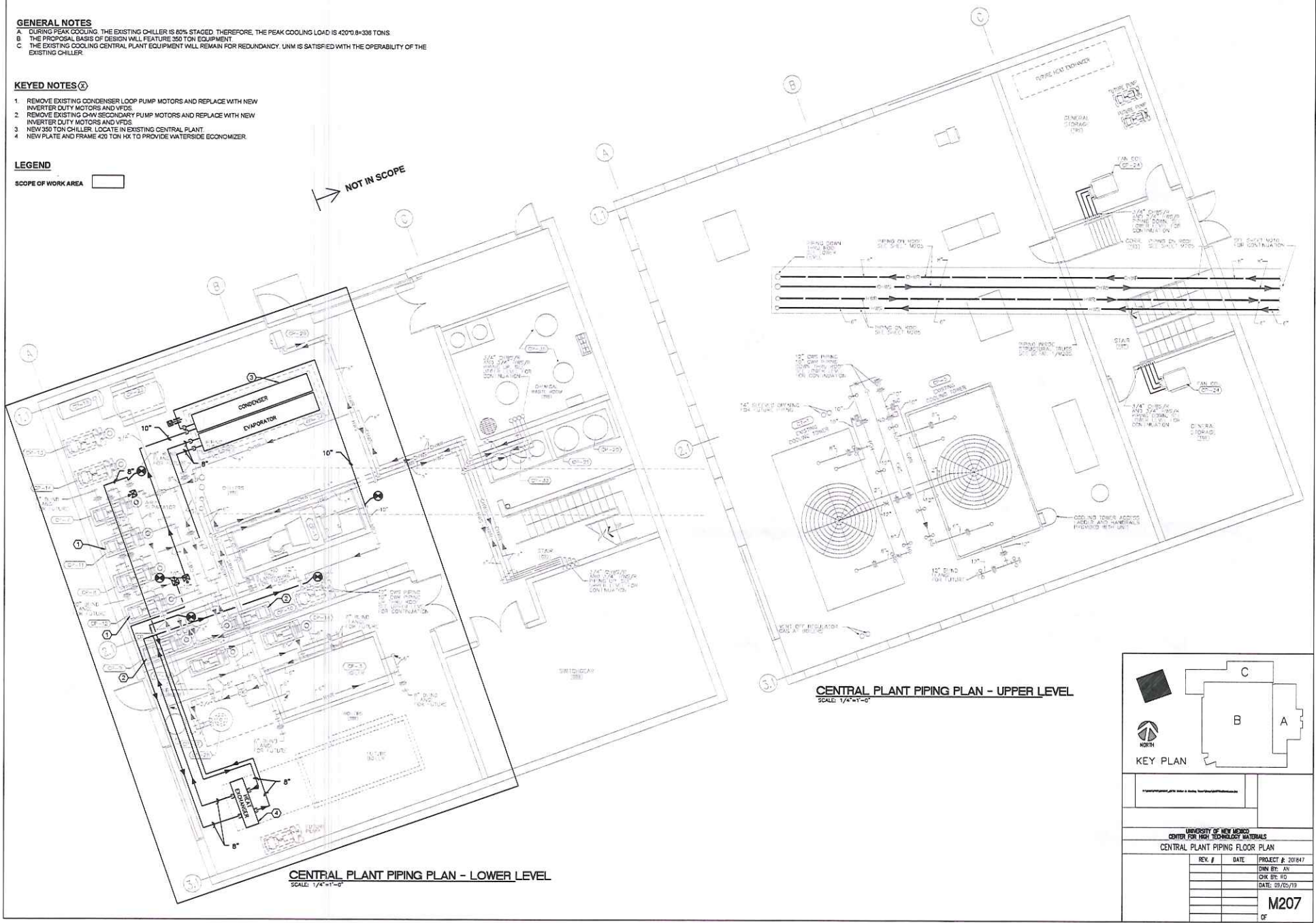
KEYED NOTES

- 1 REMOVE EXISTING CONDENSER LOOP PUMP MOTORS AND REPLACE WITH NEW INVERTER DUTY MOTORS AND VFDS
- 2 REMOVE EXISTING CHW SECONDARY PUMP MOTORS AND REPLACE WITH NEW INVERTER DUTY MOTORS AND VFDS
- 3 NEW 350 TON CHILLER. LOCATE IN EXISTING CENTRAL PLANT
- 4 NEW PLATE AND FRAME 420 TON HX TO PROVIDE WATERSIDE ECONOMIZER.

LEGEND

SCOPE OF WORK AREA

NOT IN SCOPE >



CENTRAL PLANT PIPING PLAN - UPPER LEVEL
SCALE: 1/4"=1'-0"

CENTRAL PLANT PIPING PLAN - LOWER LEVEL
SCALE: 1/4"=1'-0"

NORTH

C

B

A

KEY PLAN

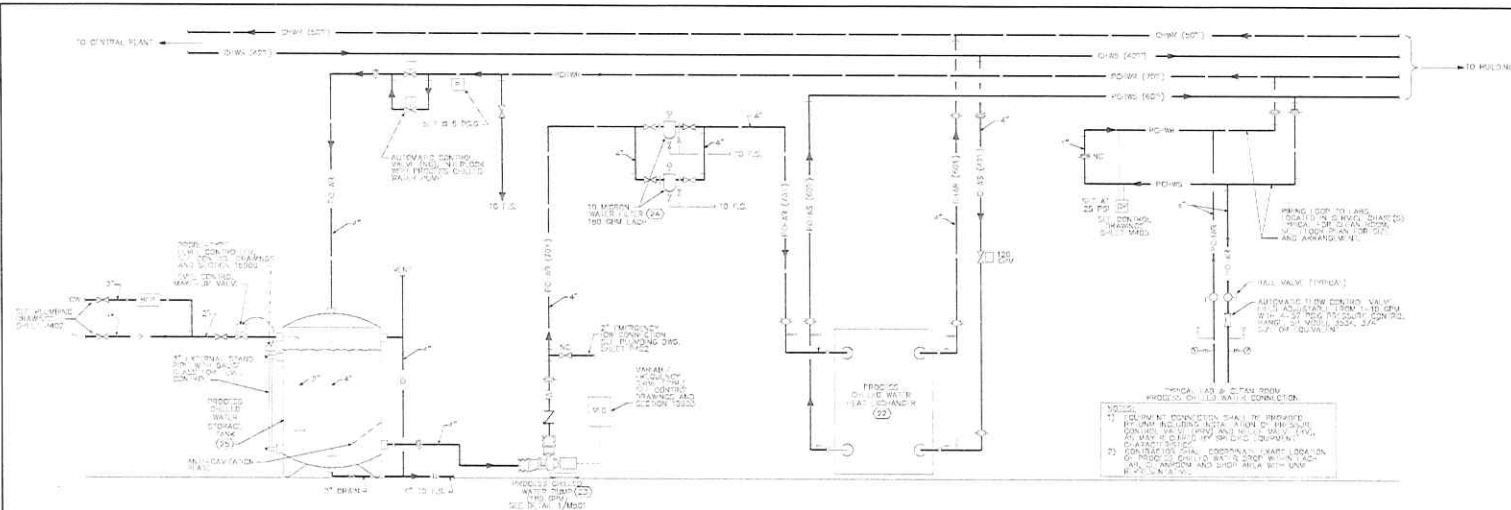
UNIVERSITY OF NEW MEXICO
CENTER FOR HIGH TECHNOLOGY MATERIALS

CENTRAL PLANT PIPING FLOOR PLAN

REV. #	DATE	PROJECT # 201647

M207

OF



GENERAL NOTES

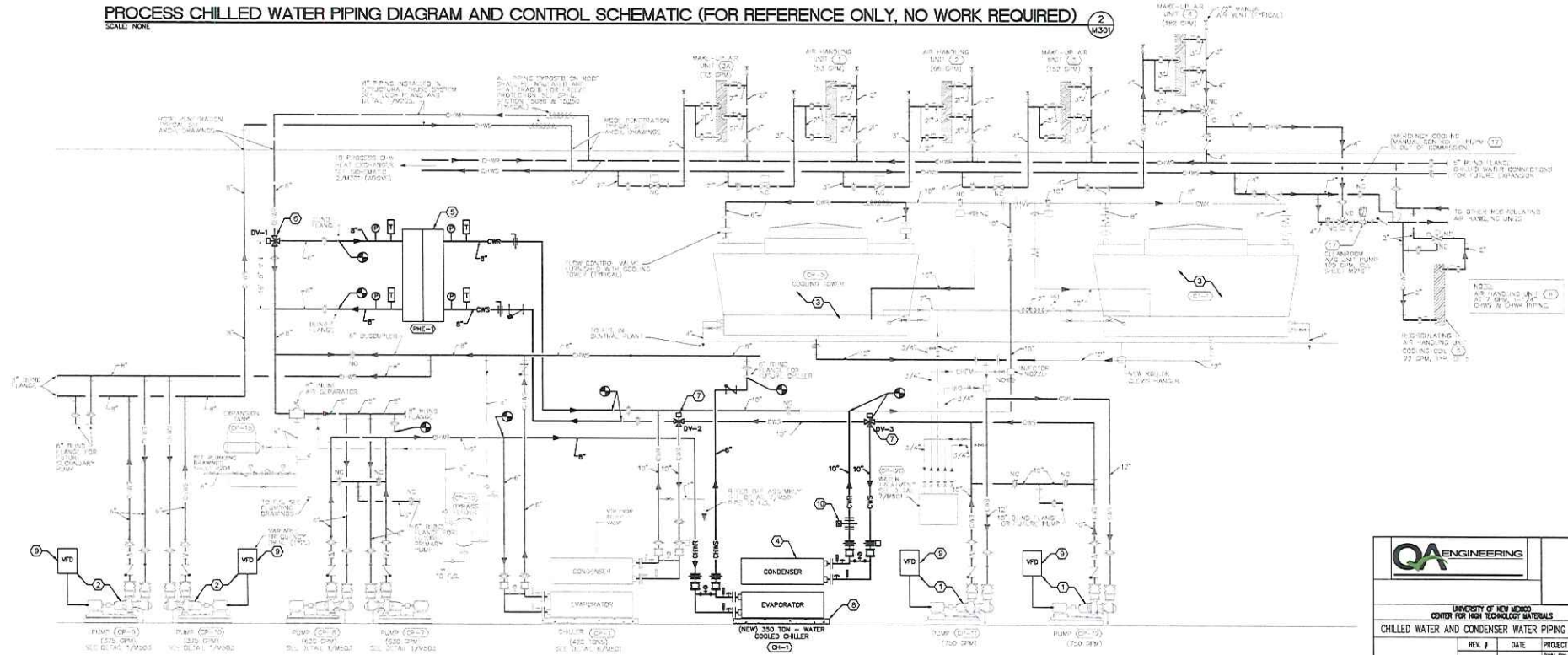
- A. DURING PEAK COOLING, THE EXISTING CHILLER IS 80% PEAK LOADED THEREFORE, THE PEAK COOLING LOAD IS 4200 + 8 = 236 TONS.
- B. THE PROPOSED BASIS OF DESIGN WILL FEATURE 350 TON EQUIPMENT.
- C. THE EXISTING COOLING CENTRAL PLANT EQUIPMENT WILL REMAIN FOR REDUNDANCY. UHM IS SATISFIED WITH THE OPERABILITY OF THE EXISTING CHILLER.

KEYED NOTES (X)

- 1. REMOVE EXISTING CONDENSER LOOP PUMP MOTORS AND REPLACE WITH NEW INVERTER DUTY MOTORS AND VFDS.
- 2. REMOVE EXISTING CHW SECONDARY PUMP MOTORS AND REPLACE WITH NEW INVERTER DUTY MOTORS AND VFDS.
- 3. EXISTING COOLING TOWER.
- 4. NEW 350 TON CHILLER, LOCATE IN EXISTING CENTRAL PLANT.
- 5. NEW PLATE AND FRAME HX FOR WATER SIDE ECONOMIZER OPERATION.
- 6. NEW DIVERTING VALVE DV-1 TO CONTROL FLOW TO THE BUILDING RETURN SIDE OF THE HEAT EXCHANGER OR TO THE CHILLER LOOP, WHICHEVER IS ACTIVE.
- 7. NEW DIVERTING VALVES DV-2 & DV-3 TO CONTROL FLOW TO THE CONDENSER SIDE OF THE ACTIVE CHILLER OR TO THE CONDENSER SIDE OF THE HEAT EXCHANGER.
- 8. CHILLER CONCRETE PAD. SEE STRUCTURAL SHEET S-101.
- 9. SEE ELECTRICAL FOR POWER.
- 10. CHOKE VALVE CONTROLS TO BE TIED TO CHILLER CONTROL PANEL.

PROCESS CHILLED WATER PIPING DIAGRAM AND CONTROL SCHEMATIC (FOR REFERENCE ONLY, NO WORK REQUIRED)

2
U301



CHILLED WATER / CONDENSER WATER PIPING DIAGRAM

1
U301

QA ENGINEERING	
UNIVERSITY OF NEW MEXICO CENTER FOR HIGH PERFORMANCE MATERIALS	
CHILLED WATER AND CONDENSER WATER PIPING DIAGRAM	
REV. #	DATE
PROJECT # 201947	DNW BY: JN
CHK BY: RG	DATE: 09/25/19
M301	
OF	

CHILLER - WATER COOLED (BASIS OF DESIGN- VARITEC)																		
UNIT NO.	MIN. CAPACITY TON	EVAPORATOR					CONDENSER					ELECTRICAL		MAX. FULL-LOAD KW/TON	MAX. APLY (PER AIR 550)	REMARKS		
		2% PROP. GLYCOL DESIGN	GPM	ENT (°F)	LWT (°F)	MAX. PD (FT. WC.)	FOLDRG FACTOR	GPM	LFT (°F)	LWT (°F)	MAX. PD (FT. WC.)	FOLDRG FACTOR	MAX. KW INPUT				VOLT/PH	
CH-1	350	-	837	325	55	45	15.1	0.0001	857	73	85	18.4	0.00025	164.7	460/3	-	-	DAIKIN WMC060DD

PLATE HEAT EXCHANGER													
SYMBOL	HOT SIDE					COLD SIDE					OPERATING WEIGHT (LBS)	MANUFACTURER AND MODEL NO.	
	2% PROP. GLYCOL	GPM	P.D. (PSI)	LWT (°F)	ENT (°F)	2% PROP. GLYCOL	GPM	P.D. (PSI)	LWT (°F)	ENT (°F)			
PHE-1	0	838	6.9	45	55	-	858	9.0	48.7	40	3330		ADG-FC

PUMP SCHEDULE (EXISTING)														
SYMBOL	SERVICE	MANUF.	SERIES	SIZE	TYPE	2% PROP. GLYCOL		HD (FT)	RPM	HP	VTD BY DN-18	VOLT/PHASE	REMARKS	NOTES
						GPM	P.D. (PSI)							
CP-9	CHW 2ND	-	-	3K4K11	-	-	450	90	1750	20	YES	460/3	EXISTING	1,2,3
CP-10	CHW 2ND	-	-	3K4K11	-	-	450	90	1750	20	YES	460/3	EXISTING	1,2,3
CP-11	CONDENSER	-	-	68C	-	-	1260	50	1750	30	NO	460/3	EXISTING	1,3
CP-12	CONDENSER	-	-	68C	-	-	1260	50	1750	30	NO	460/3	EXISTING	1,3

1. VARIABLE FREQUENCY DRIVE SHALL BE PROVIDED BY ELECTRICAL. SEE FLOOR PLANS FOR LOCATIONS.
2. SECONDARY PUMPS ARE SIZED FOR FUTURE, BALANCED FOR PRESENT USE.
3. ALL EXISTING PUMP DATA FROM AS-BUILTS PROVIDED BY UMW.

KEY PLAN

UNIVERSITY OF NEW MEXICO
CENTER FOR HIGH TECHNOLOGY MATERIALS

MECHANICAL SCHEDULES

REV. #	DATE	PROJECT # 201647
		DWN BY: AN
		CHK BY: RD
		DATE: 07/26/19

M601

CF

CHILLED WATER CONTROL

THE CHILLED WATER SYSTEM SHALL OPERATE WHEN EVER CHILLED WATER IS REQUIRED TO SATISFY THE COOLING TEMPERATURE SETPOINTS OF THE ASSOCIATED AIR HANDLING UNITS (COOLING REQUESTS) AND THE OUTSIDE AIR TEMPERATURE IS GREATER THAN 60°F. ONCE A 'COOLING REQUEST' HAS OCCURRED, THE CHILLED WATER SYSTEM SHALL OPERATE FOR AT LEAST 30 MINUTES.

CHILLER CONTROL

THE CHILLED WATER SYSTEM SHALL BE STARTED UPON A 'COOLING REQUEST', THE DDC SYSTEM SHALL ENABLE CHILLER, THE ASSOCIATED DIVERTING VALVE AND THE ASSOCIATED PRIMARY CHILLED WATER PUMP (CP-7, CP-8), THE CONDENSER WATER PUMP SHALL INITIATE. THE LEAD AND STANDBY POSITION OF THE CHILLED WATER AND CONDENSER WATER PUMPS (CP-7, CP-8) AND (CP-11, CP-12) RESPECTIVELY SHALL BE SELECTED BASED UPON A ROTATING DUTY CYCLE WITH THE ABILITY TO HAVE THE OPERATOR SELECT THE LEAD AND STANDBY POSITION FROM THE EMCS HOST STATION, NORMALLY THE PUMPS SHALL BE CONFIGURED IN A ONE WEEK DUTY CYCLE CONFIGURATION, IF EITHER LEAD CHILLED WATER PUMP OR LEAD CONDENSER WATER PUMP IS STARTED AND THE RESPECTIVE STATUS IS NOT DETERMINED WITHIN 15 SECONDS (ADJUSTABLE) OR FOR MORE THAN 5 SECONDS (ADJUSTABLE) WHILE RUNNING, THE FAILED CHILLED WATER OR CONDENSER WATER PUMP SHALL SWITCH TO THE STANDBY CHILLED WATER PUMP OR THE STANDBY CONDENSER WATER PUMP, AN ALARM SHALL OCCUR AND THE FAILED PUMP SHALL BE LOCKED OUT OF THE ROTATING DUTY CYCLE UNTIL FIELD INSPECTION AND RESET.

FLAT PLATE HEAT EXCHANGER CONTROL

THE WATER SIDE ECONOMIZER SHALL BE ENABLED WHEN THE OUTSIDE AIR TEMPERATURE IS LESS THAN 60°F (ADJUSTABLE) AND SHALL BE STARTED UPON A 'COOLING REQUEST', THE DDC SYSTEM SHALL ENABLE THE DIVERTING VALVES (DV-1, DV-2, DV-3), AND THE ASSOCIATED CONDENSER WATER PUMP SHALL INITIATE. THE LEAD AND STANDBY POSITION OF THE CONDENSER WATER PUMPS (CP-11, CP-12) SHALL BE SELECTED BASED UPON A ROTATING DUTY CYCLE WITH THE ABILITY TO HAVE THE OPERATOR SELECT THE LEAD AND STANDBY POSITION FROM THE EMCS HOST STATION, NORMALLY THE PUMPS SHALL BE CONFIGURED IN A ONE WEEK DUTY CYCLE CONFIGURATION, IF LEAD CONDENSER WATER PUMP IS STARTED AND THE RESPECTIVE STATUS IS NOT DETERMINED WITHIN 15 SECONDS (ADJUSTABLE) OR FOR MORE THAN 5 SECONDS (ADJUSTABLE) WHILE RUNNING, THE FAILED CONDENSER WATER PUMP SHALL SWITCH TO THE STANDBY CONDENSER WATER PUMP, AN ALARM SHALL OCCUR AND THE FAILED PUMP SHALL BE LOCKED OUT OF THE ROTATING DUTY CYCLE UNTIL FIELD INSPECTION AND RESET.

SECONDARY CHILLED WATER SYSTEM

THE SECONDARY CHILLED WATER SYSTEM SHALL START WHENEVER THE WATER SIDE ECONOMIZER IS ACTIVATED OR A CHILLER IS STARTED, THE DIVERTING VALVE DV-1 SHALL OPEN AND SEND WATER TO THE FLAT PLATE HX OR THE CHILLER LOOP (WHICHEVER IS ACTIVE), THE LEAD AND LAG SECONDARY PUMPS SHALL BE SWITCHED ON A DAILY BASIS OR LOCKED AT THE OPERATORS STATION BY THE OPERATING PERSONNEL, AFTER THE LEAD SECONDARY CHILLED WATER PUMP IS STARTED, IT SHALL BE MODULATED TO MAINTAIN THE MINIMUM OF THE TWO CHILLED WATER DIFFERENTIAL PRESSURE SENSORS AT 20 PSIG (ADJUSTABLE) THE LEAD CHILLED WATER PUMP SHALL MODULATE UNTIL THE CONTROL SIGNAL IS GREATER THAN 80% (ADJUSTABLE) AT WHICH TIME THE LAG SECONDARY CHILLED WATER PUMP SHALL BE STARTED AND BOTH PUMPS SHALL RECEIVE THE SAME SIGNAL, WHEN THE COOLING LOAD REQUIREMENT DROPS TO MAINTAIN THE MINIMUM OF THE TWO CHILLED WATER DIFFERENTIAL PRESSURE SENSORS AT 20 PSIG (ADJUSTABLE), WHEN THE COOLING LOAD REQUIREMENT DROPS AND THE SIGNAL TO BOTH SECONDARY CHILLED WATER PUMPS HAS DROPPED BELOW 30% (ADJUSTABLE) THE LAG SECONDARY CHILLED WATER PUMP SHALL BE DISABLED, IF THE EITHER VFD SHOULD FAIL TO INDICATE A POSITIVE STATUS, THE EFFECTED DRIVE SHALL BE DISABLED UNTIL FIELD INSPECTION AND RESET, WHEN BOTH CHILLERS ARE OFF, THE SECONDARY CHILLED WATER PUMPING SYSTEM SHALL BE OFF.

COOLING TOWER CONTROL (EXISTING PUMPS)

WHEN EITHER CHILLER OPERATES, THE LEAD OR STANDBY CONDENSER WATER PUMPS ARE RUNNING AND SHALL MODULATED TO MAINTAIN THE REQUIRED FLOW OF THE ASSOCIATED COOLING TOWER. THE COOLING TOWER, SHALL BE ENABLED TO OPERATE TO REJECT THE HEAT OF ITS ASSOCIATED CHILLER, THE VARIABLE SPEED FANS SHALL MODULATE AND THE COOLING TOWER BYPASS VALVE SHALL BE MODULATED AS REQUIRED TO MAINTAIN THE CONDENSER WATER SUPPLY TEMPERATURE AT A MINIMUM 65°F (ADJUSTABLE) WHILE MINIMIZING FAN CYCLING, A MINIMUM ON TIME OF 5 MINUTES (ADJUSTABLE) SHALL BE PROVIDED, THE CONDENSER WATER RETURN TEMPERATURE SHALL BE MONITORED ONLY. IF A VIBRATION ALARM IS ACTIVATED OR IF THE CONDENSER WATER RETURN TEMPERATURE EXCEED 95 °F (ADJUSTABLE), THE COOLING TOWER AND ASSOCIATED CHILLER SYSTEM SHALL BE STOPPED AND AN ALARM SHALL BE ENUNCIATED AT THE PRIMARY OPERATORS INTERFACE.

KEY PLAN

QA ENGINEERING

UNIVERSITY OF NEW MEXICO
CENTER FOR HIGH PERFORMANCE MATERIALS

MECHANICAL SEQUENCE OF OPERATIONS

REV. #	DATE	PROJECT #
		201947
		DNK BY: JAL
		DNK BY: RC
		DATE: 07/25/19

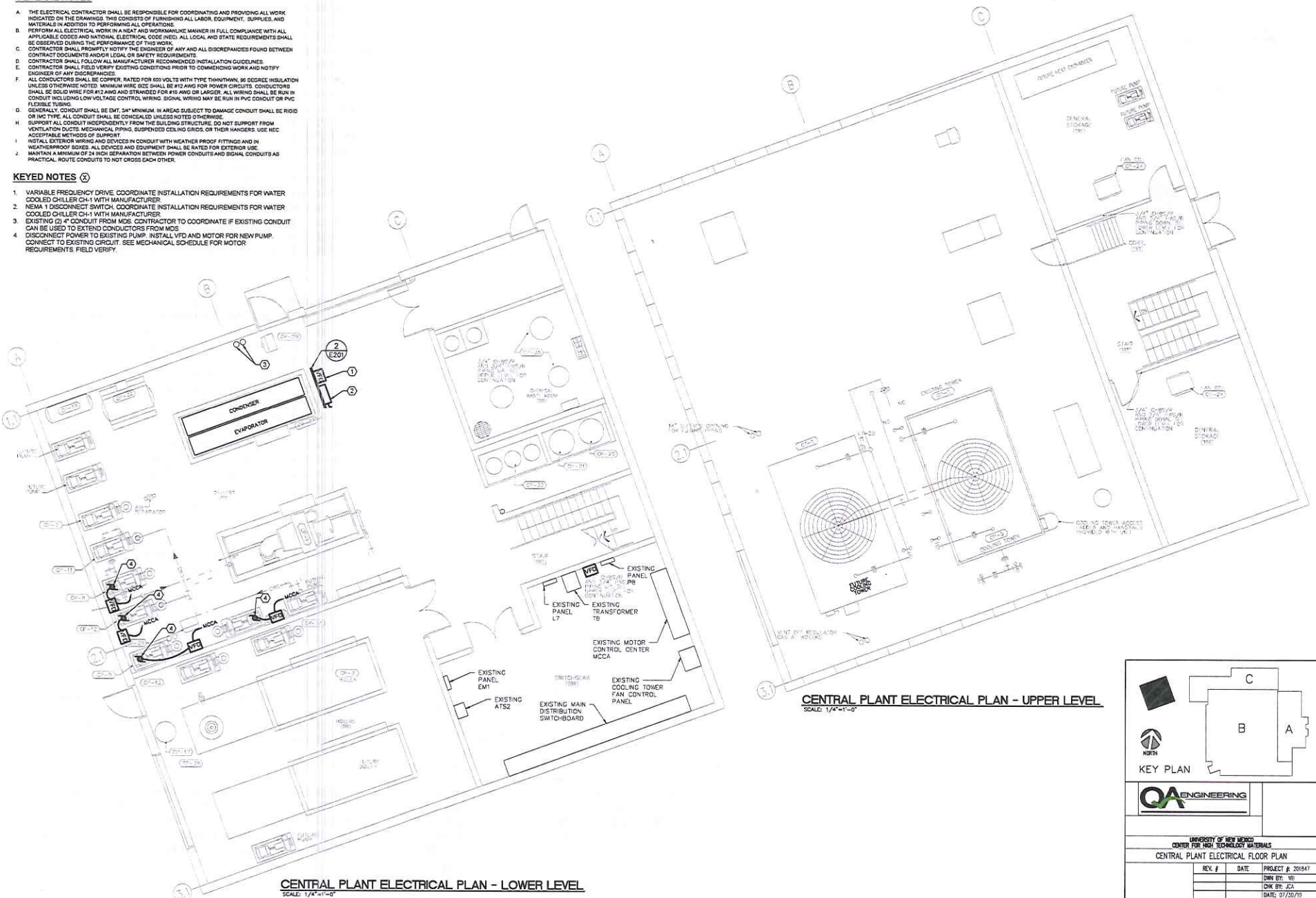
M602
OF

GENERAL NOTES

- A. THE ELECTRICAL CONTRACTOR SHALL BE RESPONSIBLE FOR COORDINATING AND PROVIDING ALL WORK INDICATED ON THE DRAWINGS. THIS CONSISTS OF FURNISHING ALL LABOR, EQUIPMENT, SUPPLIES, AND MATERIALS IN ADDITION TO PERFORMING ALL OPERATIONS.
- B. PERFORM ALL ELECTRICAL WORK IN A NEAT AND WORKMANLIKE MANNER IN FULL COMPLIANCE WITH ALL APPLICABLE CODES AND NATIONAL ELECTRICAL CODE (NEC). ALL LOCAL AND STATE REQUIREMENTS SHALL BE OBSERVED DURING THE PERFORMANCE OF THIS WORK.
- C. CONTRACTOR SHALL PROMPTLY NOTIFY THE ENGINEER OF ANY AND ALL DISCREPANCIES FOUND BETWEEN CONTRACT DOCUMENTS UNDER LEGAL OR SAFETY REQUIREMENTS.
- D. CONTRACTOR SHALL FOLLOW ALL MANUFACTURER RECOMMENDED INSTALLATION GUIDELINES.
- E. CONTRACTOR SHALL FIELD VERIFY EXISTING CONDITIONS PRIOR TO COMMENCING WORK AND NOTIFY ENGINEER OF ANY DISCREPANCIES.
- F. ALL CONDUCTORS SHALL BE COPPER, RATED FOR 600 VOLTS WITH TYPE THHN/THWN, 90 DEGREE INSULATION UNLESS OTHERWISE NOTED. MINIMUM WIRE SIZE SHALL BE #12 AWG FOR POWER CIRCUITS. CONDUCTORS SHALL BE SOLID WIRE FOR #12 AWG AND STRANDED FOR #10 AWG OR LARGER. ALL WIRING SHALL BE RUN IN CONDUIT INCLUDING LOW VOLTAGE CONTROL WIRING. SIGNAL WIRING MAY BE RUN IN PVC CONDUIT OR PVC FLEXIBLE TUBING.
- G. GENERALLY, CONDUIT SHALL BE EMT, 3/4" MINIMUM. IN AREAS SUBJECT TO DAMAGE CONDUIT SHALL BE RIGID OR IMC TYPE. ALL CONDUIT SHALL BE CONCEALED UNLESS NOTED OTHERWISE.
- H. SUPPORT ALL CONDUIT INDEPENDENTLY FROM THE BUILDING STRUCTURE. DO NOT SUPPORT FROM VENTILATION DUCTS, MECHANICAL PIPING, SUSPENDED CEILING GRIDS, OR THEIR HANGERS. USE NEC ACCEPTABLE METHODS OF SUPPORT.
- I. INSTALL EXTERIOR WIRING AND JOINTS IN CONDUIT WITH WEATHER PROOF FITTINGS AND IN WEATHERPROOF BOXES. ALL DEVICES AND EQUIPMENT SHALL BE RATED FOR EXTERIOR USE.
- J. MAINTAIN A MINIMUM OF 2" RIGID SEPARATION BETWEEN POWER CONDUITS AND SIGNAL CONDUITS AS PRACTICAL. ROUTE CONDUITS TO NOT CROSS EACH OTHER.

KEYED NOTES

- 1. VARIABLE FREQUENCY DRIVE. COORDINATE INSTALLATION REQUIREMENTS FOR WATER COOLED CHILLER CH-1 WITH MANUFACTURER.
- 2. NEMA 1 DISCONNECT SWITCH. COORDINATE INSTALLATION REQUIREMENTS FOR WATER COOLED CHILLER CH-1 WITH MANUFACTURER.
- 3. EXISTING 2" 4" CONDUIT FROM MDS. CONTRACTOR TO COORDINATE IF EXISTING CONDUIT CAN BE USED TO EXTEND CONDUCTORS FROM MDS.
- 4. DISCONNECT POWER TO EXISTING PUMP. INSTALL VFD AND MOTOR FOR NEW PUMP. CONNECT TO EXISTING CIRCUIT. SEE MECHANICAL SCHEDULE FOR MOTOR REQUIREMENTS. FIELD VERIFY.



CENTRAL PLANT ELECTRICAL PLAN - LOWER LEVEL
SCALE: 1/4"=1'-0"

CENTRAL PLANT ELECTRICAL PLAN - UPPER LEVEL
SCALE: 1/4"=1'-0"

KEY PLAN

QA ENGINEERING

UNIVERSITY OF NEW MEXICO
CENTER FOR HIGH TECHNOLOGY MATERIALS

CENTRAL PLANT ELECTRICAL FLOOR PLAN

REV. #	DATE	PROJECT # 201847

E101

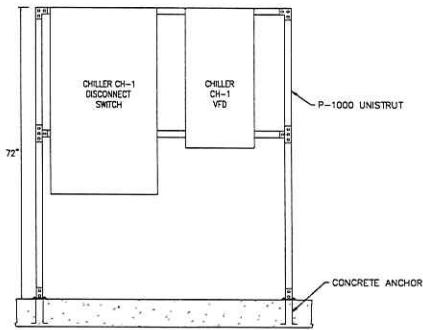
OF

GENERAL NOTES

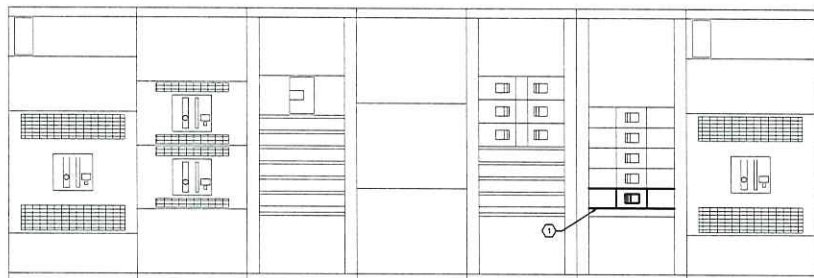
- A. THE ELECTRICAL CONTRACTOR SHALL BE RESPONSIBLE FOR COORDINATING AND PROVIDING ALL WORK INDICATED ON THE DRAWINGS THIS CONSUITS OF FURNISHING ALL LABOR, EQUIPMENT, SUPPLIES AND MATERIALS IN ADDITION TO PERFORMING ALL OPERATIONS.
- B. PERFORM ALL ELECTRICAL WORK IN A NEAT AND WORKMANLIKE MANNER IN FULL COMPLIANCE WITH ALL APPLICABLE CODES AND NATIONAL ELECTRICAL CODE (NEC), ALL LOCAL AND STATE REQUIREMENTS SHALL BE OBSERVED DURING THE PERFORMANCE OF THIS WORK.
- C. CONTRACTOR SHALL PROMPTLY NOTIFY THE ENGINEER OF ANY AND ALL DISCREPANCIES FOUND BETWEEN CONTRACT DOCUMENTS AND/OR LEGAL OR SAFETY REQUIREMENTS.
- D. CONTRACTOR SHALL FOLLOW ALL MANUFACTURER RECOMMENDED INSTALLATION GUIDELINES.
- E. CONTRACTOR SHALL FIELD VERIFY EXISTING CONDITIONS PRIOR TO COMMENCING WORK AND NOTIFY ENGINEER OF ANY DISCREPANCIES.
- F. ALL CONDUCTORS SHALL BE COPPER, RATED FOR 600 VOLTS WITH TYPE THHN/THWN 90 DEGREE INSULATION UNLESS OTHERWISE NOTED. MINIMUM WIRE SIZE SHALL BE #12 AWG FOR POWER CIRCUITS. CONDUCTORS SHALL BE SOLID WIRE FOR #12 AWG AND STRANDED FOR #10 AWG OR LARGER. ALL WIRING SHALL BE RUN IN CONDUIT INCLUDING LOW VOLTAGE CONTROL WIRING. SIGNAL WIRING MAY BE RUN IN PVC CONDUIT OR PVC FLEXIBLE TUBING.
- G. GENERALLY, CONDUIT SHALL BE EMT, 3/4" MINIMUM. IN AREAS SUBJECT TO DAMAGE CONDUIT SHALL BE RIGID OR MC TYPE. ALL CONDUIT SHALL BE CONCEALED UNLESS NOTED OTHERWISE.
- H. SUPPORT ALL CONDUIT INDEPENDENTLY FROM THE BUILDING STRUCTURE. DO NOT SUPPORT FROM VENTILATION DUCTS, MECHANICAL PIPING, SUSPENDED CEILING GRIDS, OR THEIR HANGERS. USED NEC ACCEPTABLE METHODS OF SUPPORT.
- I. INSTALL EXTERIOR WIRING AND DEVICES IN CONDUIT WITH WEATHER PROOF FITTINGS AND IN WEATHERPROOF BOXES. ALL DEVICES AND EQUIPMENT SHALL BE RATED FOR EXTERIOR USE.
- J. MAINTAIN A MINIMUM OF 24 HIGH SEPARATION BETWEEN POWER CONDUITS AND SIGNAL CONDUITS AS PRACTICAL. ROUTE CONDUITS TO NOT CROSS EACH OTHER.

KEYED NOTES (C)


- 1. PROVIDE AND INSTALL 350A 3 POLE CIRCUIT BREAKER

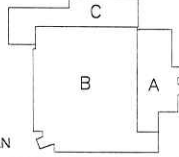



UNISTRUT RACK DETAIL
SCALE: N.T.S. (2) E201



SWITCHBOARD 'MDS' ELEVATION
SCALE: N.T.S. (1) E201


 NORTH


 KEY PLAN



UNIVERSITY OF NEW MEXICO
 CENTER FOR HIGH TECHNOLOGY MATERIALS
ELECTRICAL ELEVATIONS

REV. #	DATE	PROJECT # 52156
		DWN BY: W.B.
		CHK BY: JCA
		DATE: 07/20/19

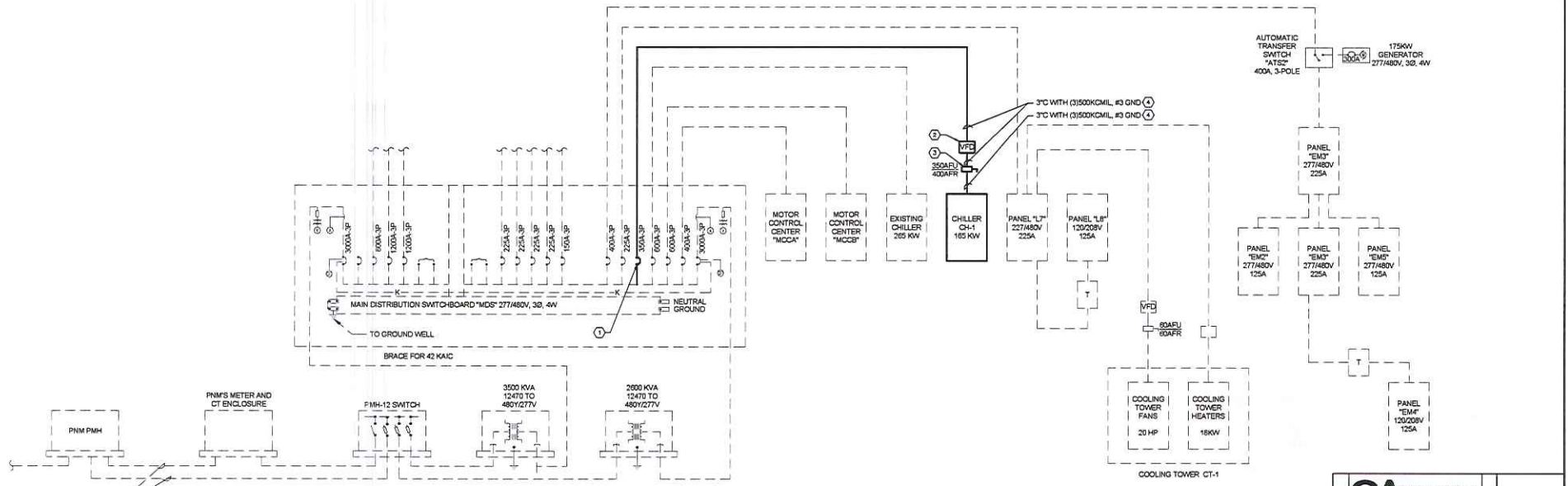
E201
OF

GENERAL NOTES

- A. THE ELECTRICAL CONTRACTOR SHALL BE RESPONSIBLE FOR COORDINATING AND PROVIDING ALL WORK INDICATED ON THE DRAWINGS. THIS CONSISTS OF FURNISHING ALL LABOR, EQUIPMENT, SUPPLIES, AND MATERIALS IN ADDITION TO PERFORMING ALL OPERATIONS.
- B. PERFORM ALL ELECTRICAL WORK IN A NEAT AND WORKMANLIKE MANNER IN FULL COMPLIANCE WITH ALL APPLICABLE CODES AND NATIONAL ELECTRICAL CODE (NEC). ALL LOCAL AND STATE REQUIREMENTS SHALL BE OBSERVED DURING THE PERFORMANCE OF THIS WORK.
- C. CONTRACTOR SHALL PROMPTLY NOTIFY THE ENGINEER OF ANY AND ALL DISCREPANCIES FOUND BETWEEN CONTRACT DOCUMENTS AND/OR LEGAL OR SAFETY REQUIREMENTS.
- D. CONTRACTOR SHALL FOLLOW ALL MANUFACTURER RECOMMENDED INSTALLATION GUIDELINES.
- E. CONTRACTOR SHALL FIELD VERIFY EXISTING CONDITIONS PRIOR TO COMMENCING WORK AND NOTIFY ENGINEER OF ANY DISCREPANCIES.
- F. ALL CONDUCTORS SHALL BE COPPER, RATED FOR 600 VOLTS WITH TYPE THHN/THWN, 90 DEGREE INSULATION UNLESS OTHERWISE NOTED. MINIMUM WIRE SIZE SHALL BE #12 AWG OR LARGER FOR POWER CIRCUITS. CONDUCTORS SHALL BE SOLID WIRE FOR #12 AWG AND STRANDED FOR #10 AWG OR LARGER. ALL WIRING SHALL BE RUN IN CONDUIT INCLUDING LOW VOLTAGE CONTROL WIRING. SIGNAL WIRING MAY BE RUN IN PVC CONDUIT OR PVC FLEXIBLE TUBING.
- G. GENERALLY, CONDUIT SHALL BE EMT, 3/4" MINIMUM. IN AREAS SUBJECT TO DAMAGE CONDUIT SHALL BE RIGID OR IMC TYPE. ALL CONDUIT SHALL BE CONCEALED UNLESS NOTED OTHERWISE.
- H. SUPPORT ALL CONDUIT INDEPENDENTLY FROM THE BUILDING STRUCTURE. DO NOT SUPPORT FROM VENTILATION DUCTS, MECHANICAL SPRING, SUSPENDED CEILING GRID, OR OTHER HANGERS. USE NEC ACCEPTABLE METHODS OF SUPPORT.
- I. INSTALL EXTERIOR WIRING AND DEVICES IN CONDUIT WITH WEATHER PROOF FITTINGS AND IN WEATHERPROOF BOXES. ALL DEVICES AND EQUIPMENT SHALL BE RATED FOR EXTERIOR USE.
- J. MAINTAIN A MINIMUM OF 24 INCH SEPARATION BETWEEN POWER CONDUITS AND SIGNAL CONDUITS AS PRACTICAL. ROUTE CONDUITS TO NOT CROSS EACH OTHER.

KEYED NOTES (1)

- 1. 350A 3-POLE CIRCUIT BREAKER, PROVIDED AND INSTALLED BY UHM.
- 2. VARIABLE FREQUENCY DRIVE, PROVIDED AND INSTALLED BY CONTRACTOR. COORDINATE INSTALLATION REQUIREMENTS FOR COOLING TOWER CT-1 WITH MANUFACTURER.
- 3. NEMA 1 DISCONNECT SWITCH, PROVIDED AND INSTALLED BY CONTRACTOR. COORDINATE INSTALLATION REQUIREMENTS FOR COOLING TOWER CT-1 WITH MANUFACTURER.
- 4. CONTRACTOR TO PROVIDE AND INSTALL CONDUIT AND WIRING.



EXISTING 2 - 2" CONDUITS, CONCRETE ENCASED, 1ØV CABLES AND TERMINATION BY PNM.

ELECTRICAL ONE LINE DIAGRAM
SCALE: N.T.S.

QA ENGINEERING	
UNIVERSITY OF NEW MEXICO CENTER FOR HIGH TECHNOLOGY MATERIALS	
ELECTRICAL ONE LINE DIAGRAM	
REV. #	DATE
	PROJECT #: 201947
	DWG BY: K.S.
	CHK BY: JCA
	DATE: 07/25/19
	E701
	OF

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
CHILLED WATER CAPACITY ADDITION
UNIVERSITY OF NEW MEXICO
October 15, 2019**

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 **Chilled Water Capacity Addition at UNM Central Campus**.

PROJECT DESCRIPTION:

This project will add a chiller (#5) and cooling tower (#5) at the Lomas Chiller Plant building #194. The chiller will be a 2,000 ton Trane unit to match the existing machines along with another cooling tower (CT) to match. The Lomas Chiller Plant was designed with space to accommodate both installations, and this project will take advantage of the flexibility that was designed into that facility.

PROJECT RATIONALE:

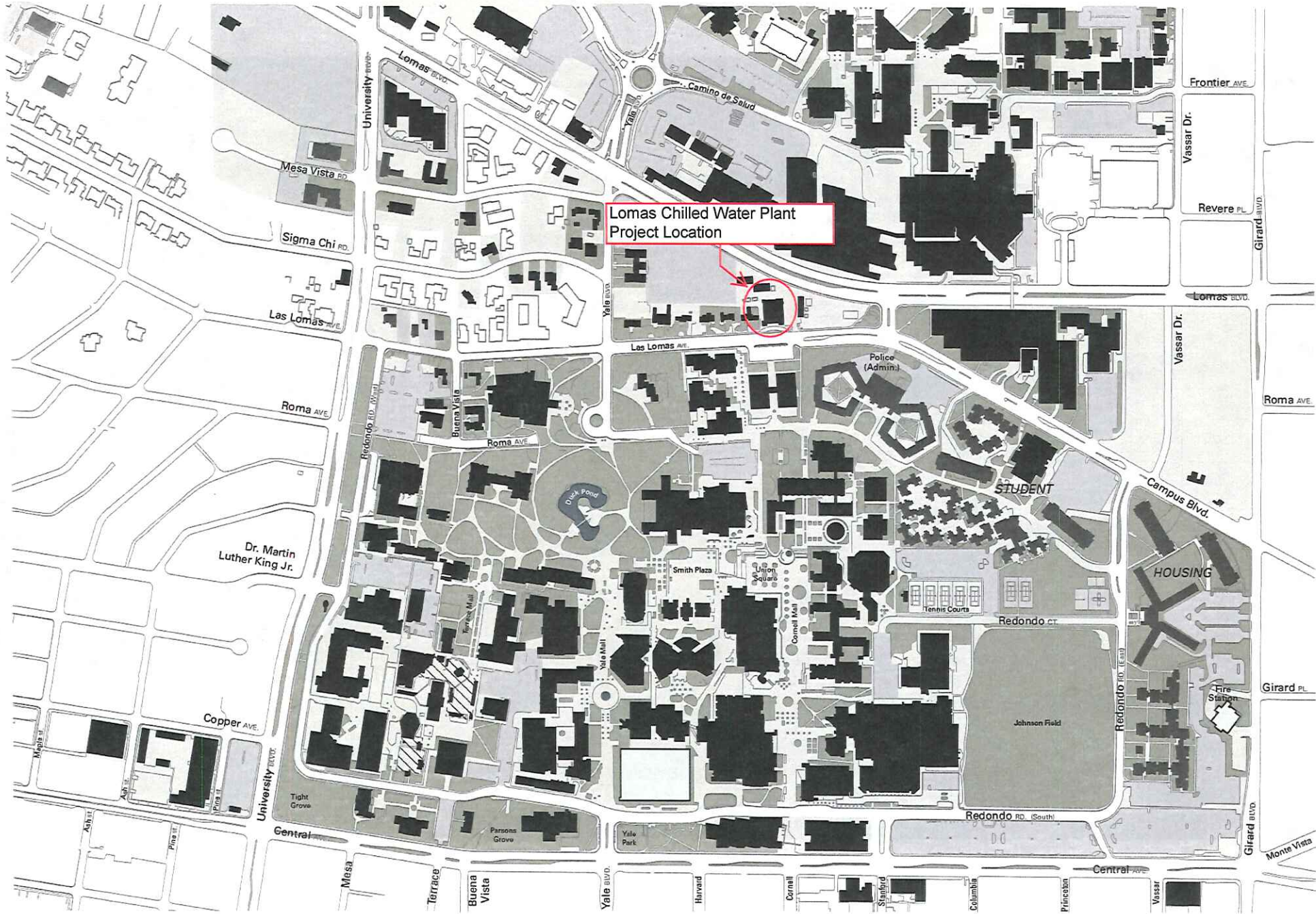
This project is needed to ensure reliable chilled water cooling delivery to both Central and North campus. Facilities Management - Utilities Division (FM-UT) requires sufficient capacity to ensure cooling even if one chiller fails (N+1 redundancy). With the addition of new buildings including Physics, Astronomy, and Interdisciplinary Science (PAIS) and the Johnson Center Expansion/Renovation (JCER), that redundancy is no longer available. This project request was delayed by a year due to the planning of a new UNM Hospital facility which could include a new joint UNM-UNMH cooling/heating plant on North campus. Ideally FM-UT would wait for a final decision on that plant before moving forward. However, delaying this project will cause a lack of redundancy for the 2020 summer; therefore FM-UT is proceeding with this project prior to a decision being made regarding the joint North campus plant.

FUNDING:

The total estimated Project Budget is \$3,500,000:

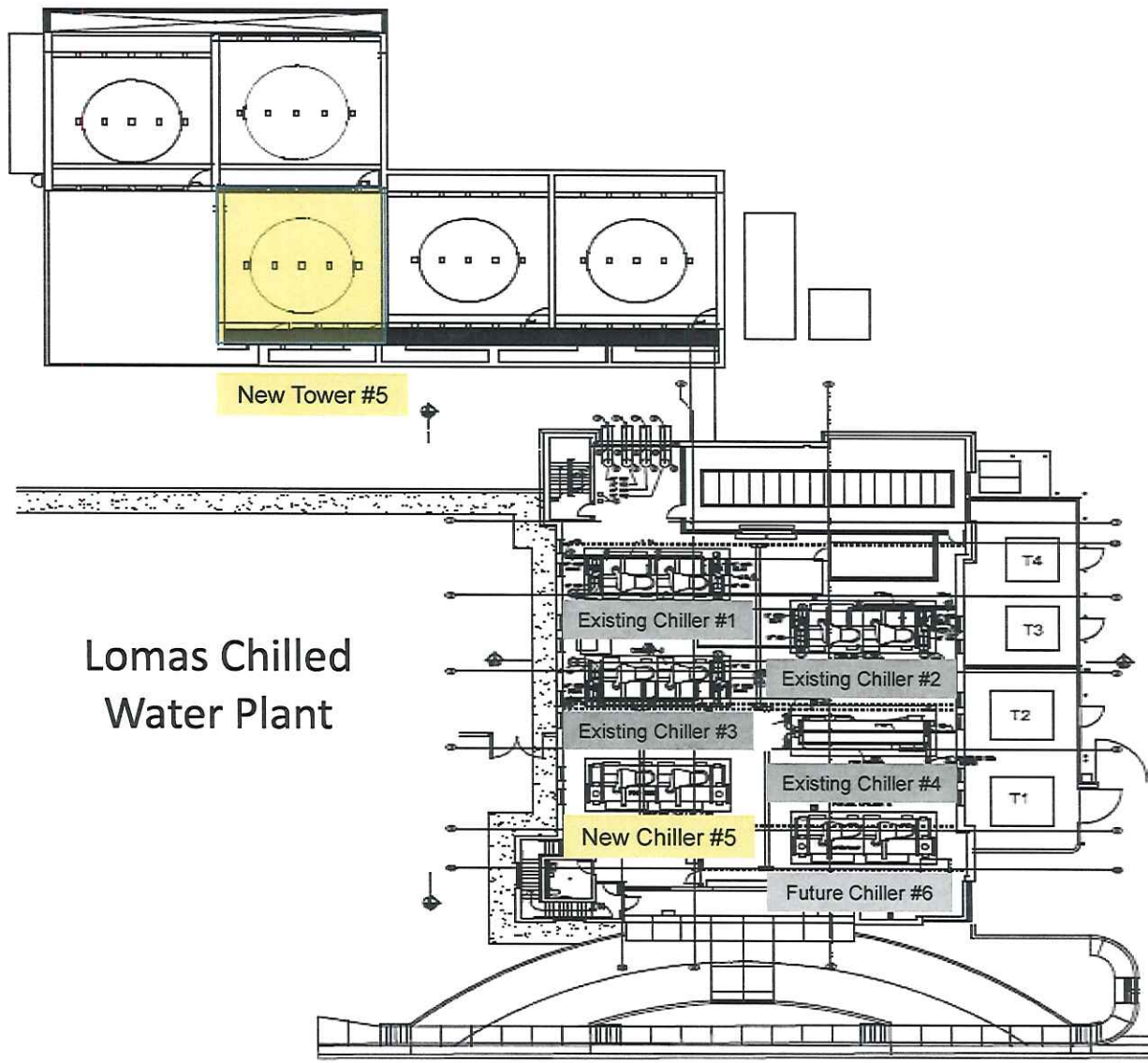
- \$3,500,000 is funded from FM-UT capital reserves

The University of New Mexico - Albuquerque: Central Campus





Lomas Chilled Water Plant



Lomas Chilled
Water Plant

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
KNME-TV ADA STAND-ALONE EXTERIOR ELEVATOR
UNIVERSITY OF NEW MEXICO**

Re-approval: October 8, 2019

Initial Approval: January 8, 2019

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 **KNME-TV ADA New Stand-Alone Exterior Elevator** project on North campus.

PROJECT DESCRIPTION:

This project is seeking re-approval due to construction bids coming in higher than estimated. The project budget has increased by \$268,425 for several reasons. First, a general hesitation in pricing from manufacturers due to uncertainty in the upcoming tariffs such as on steel. Second, the small construction site, which prevents subcontractors from working concurrently decreasing efficiency. Finally, the New Mexico construction economy is currently inflated, all of which lead to higher construction costs. The project is located at 1130 University Blvd NE, of the North campus, at the existing KNME-TV station. The project consists of the design and construction of an exterior, stand-alone elevator structure, elevator equipment, and connecting elevated walkways. These elevated walkways will be covered by new roof structures above the 2nd and 3rd floors. The scope also requires alterations to the existing electrical and special systems as well as modifications at the locations where the new elevator will connect to the existing building. This project also presents a design opportunity to aesthetically improve the building and its presence on campus by providing a new structure infilling the currently unused loading dock and back-of-house entrance. The area of new construction will be approximately 525 GSF including the elevator and connecting walkways. It will also require minor renovations in approximately 250 GSF of existing areas such as doors, casework, flooring, ceiling, painting, structural connections and power outlets in the vicinity of the demolition for new openings.

PROJECT RATIONALE:

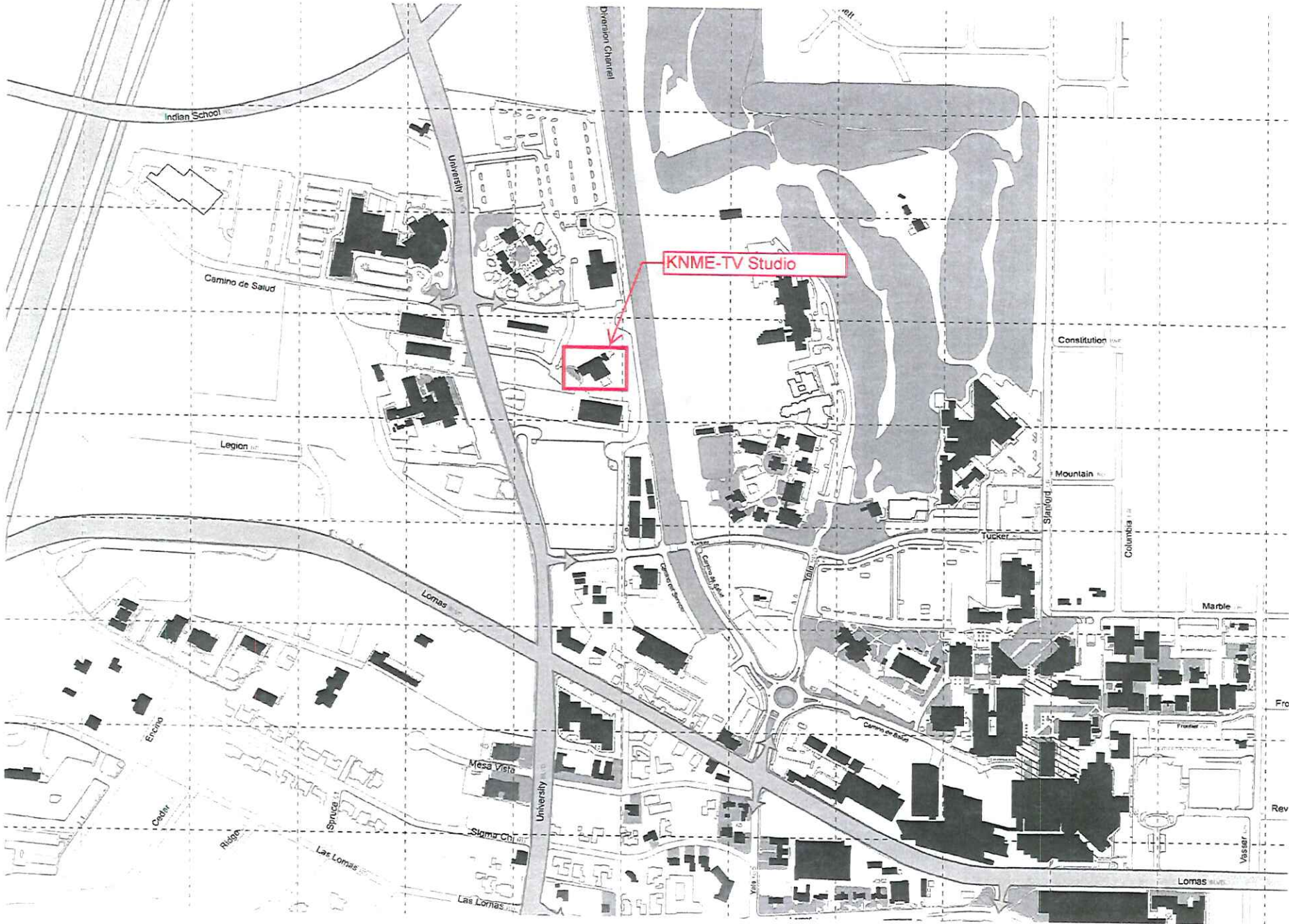
This new elevator will provide universal access to the KNME TV station. In its current configuration, the second and third floors of the TV station are not accessible according to the Americans with Disabilities Act (ADA) guidelines. An exterior elevator addition is the most reasonable and viable solution to provide accessibility to the 2nd and 3rd floors of the building and thus will extend the building usable life and viability. The elevator addition could also improve other program functions and maintenance, required for the TV Station by providing the means to easily transport from floor to floor heavy objects such as roll-in carts, furniture and equipment.

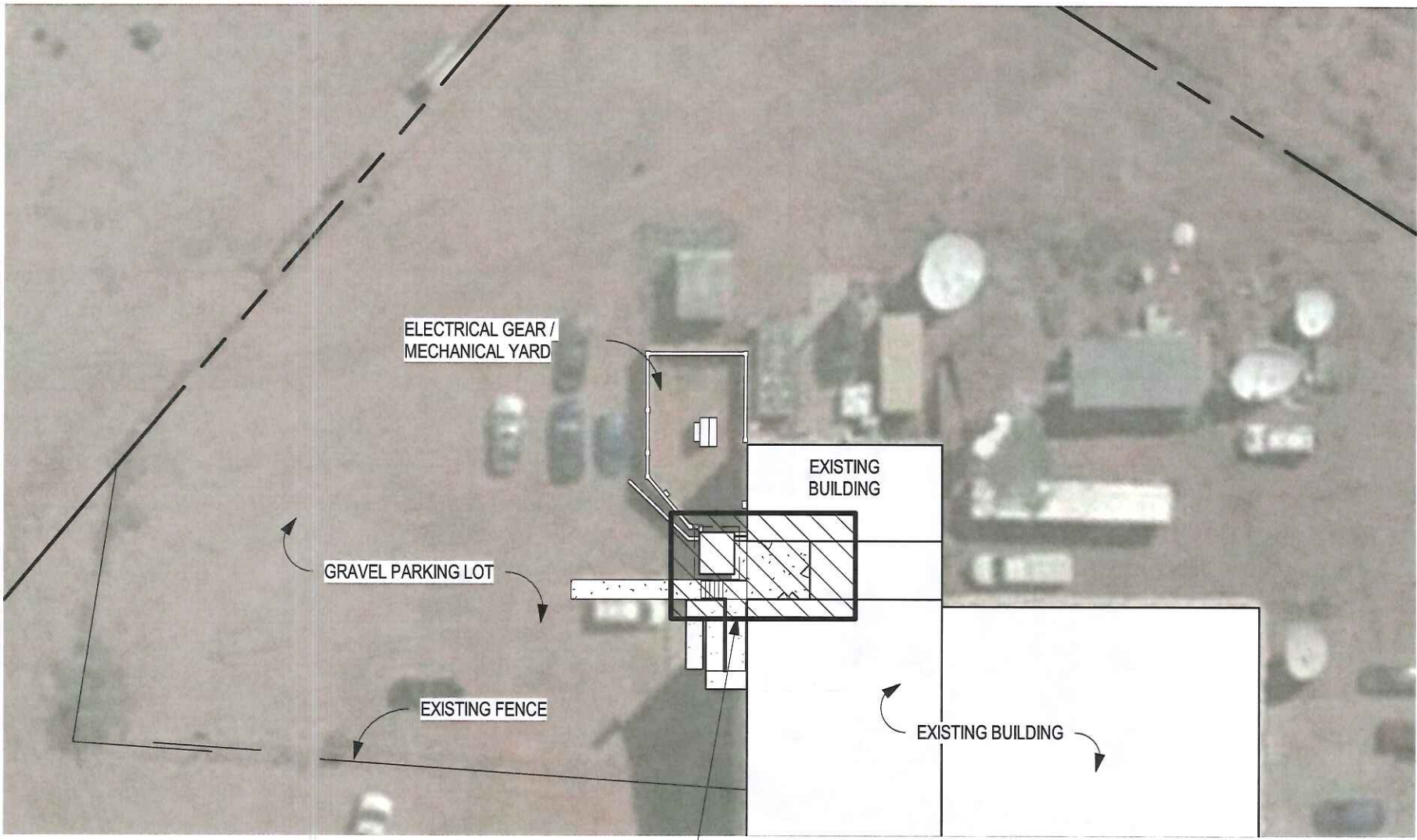
FUNDING:

The total estimated Project Budget is: \$746,759.00

- **\$746,759.00** is funded from Unrestricted Public Service Fund Reserves.

The University of New Mexico - Albuquerque: North Campus





ELECTRICAL GEAR /
MECHANICAL YARD

EXISTING
BUILDING

GRAVEL PARKING LOT

EXISTING FENCE

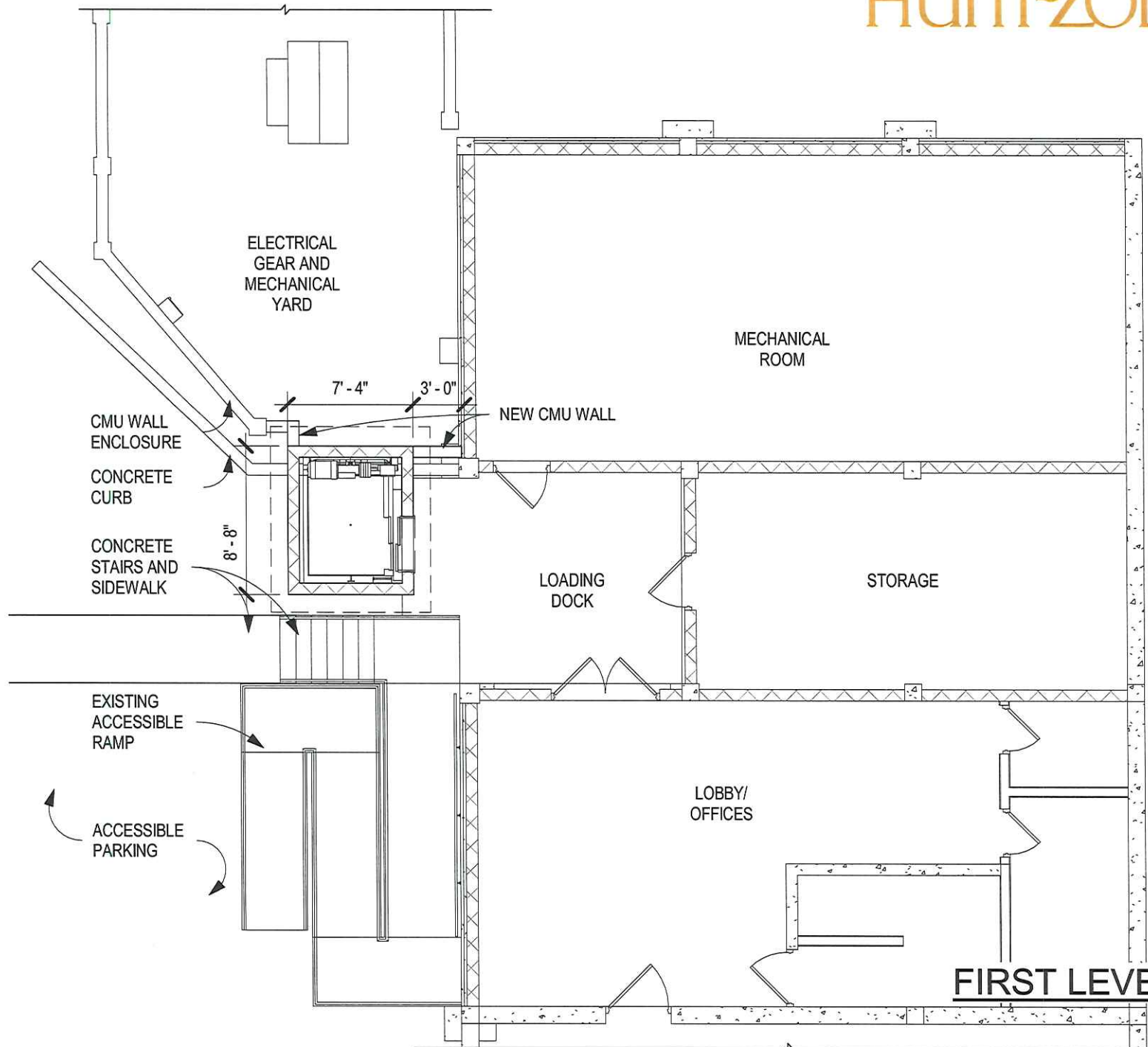
EXISTING BUILDING

AREA OF WORK

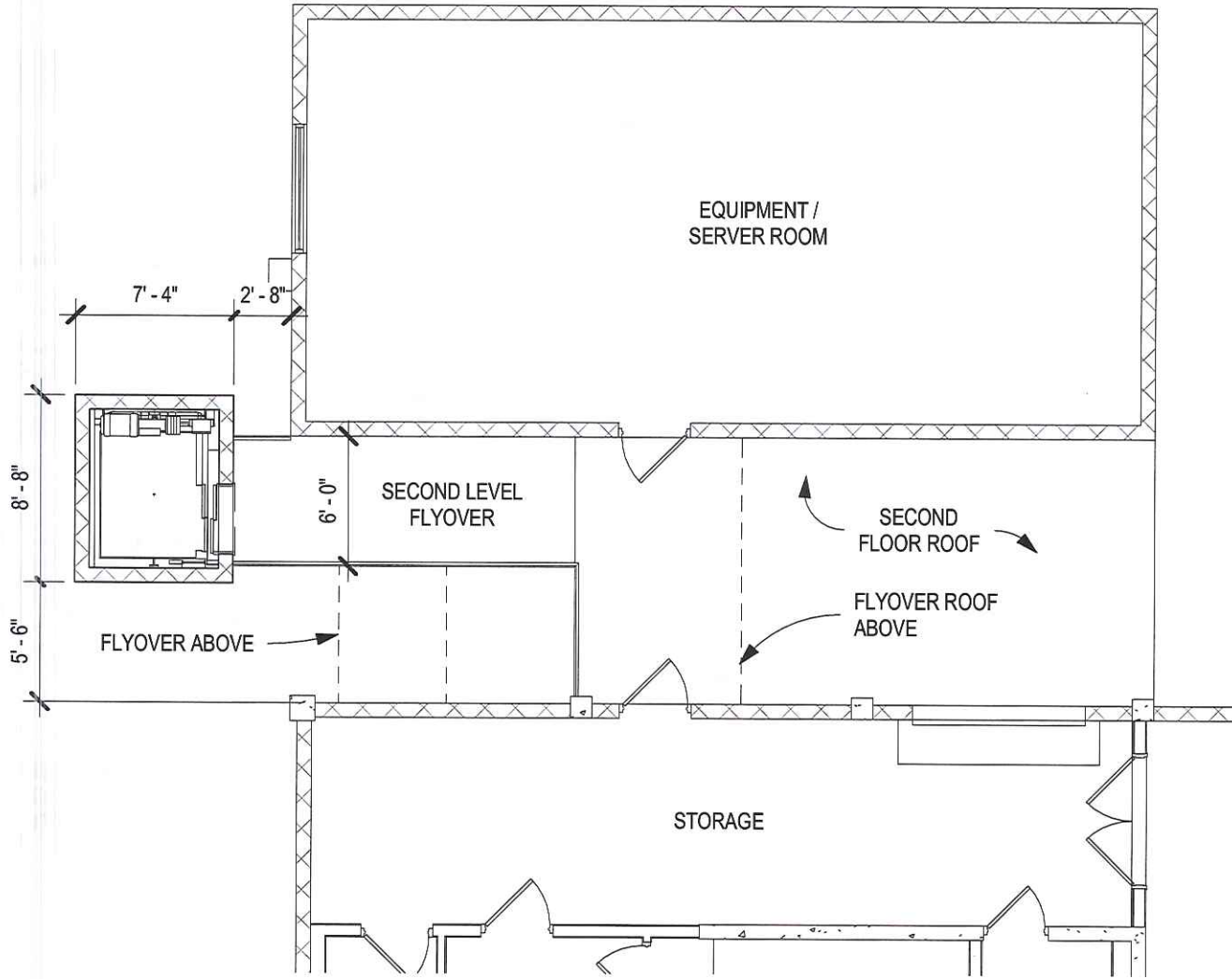
TRUE NORTH PLAN NORTH



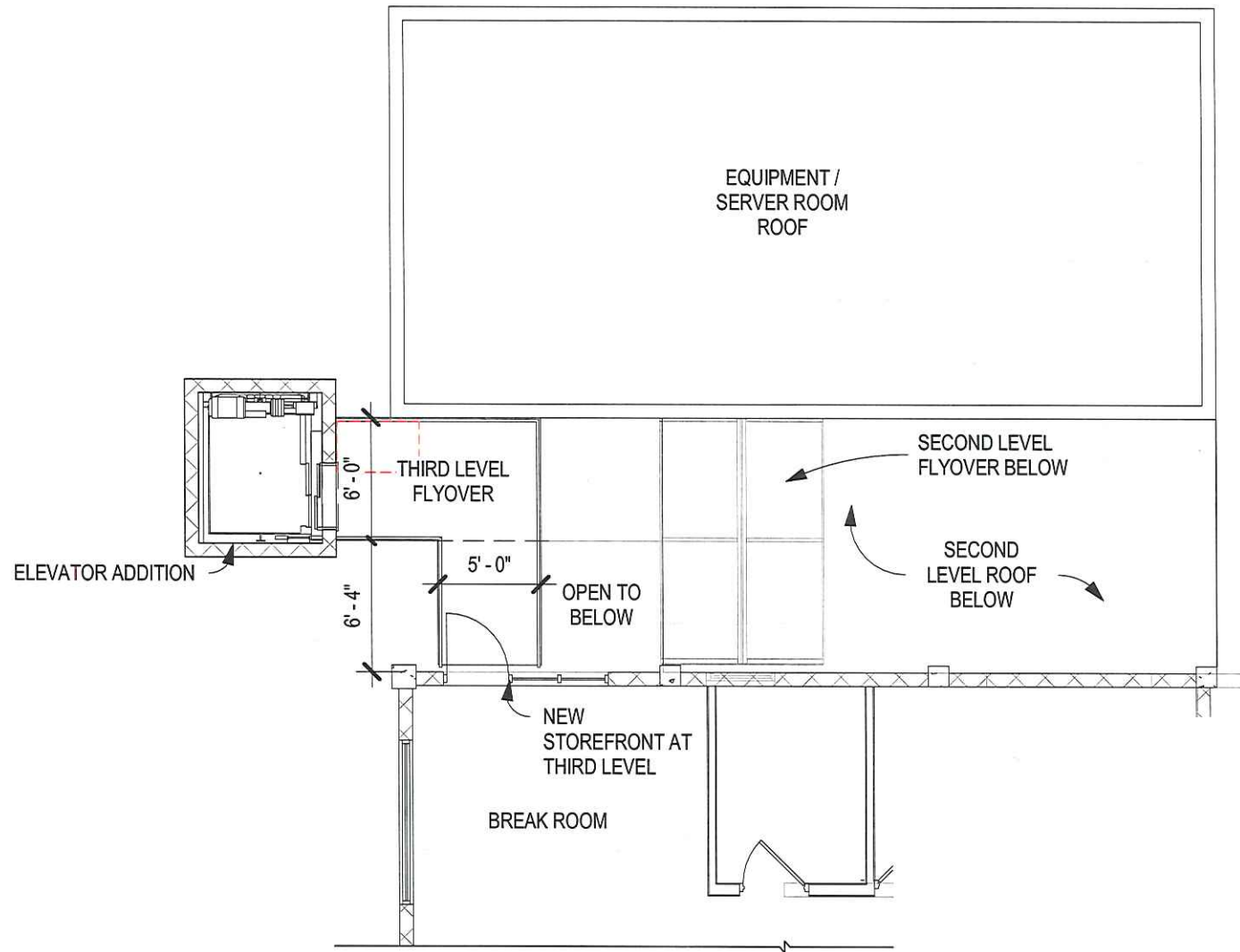
SITE PLAN



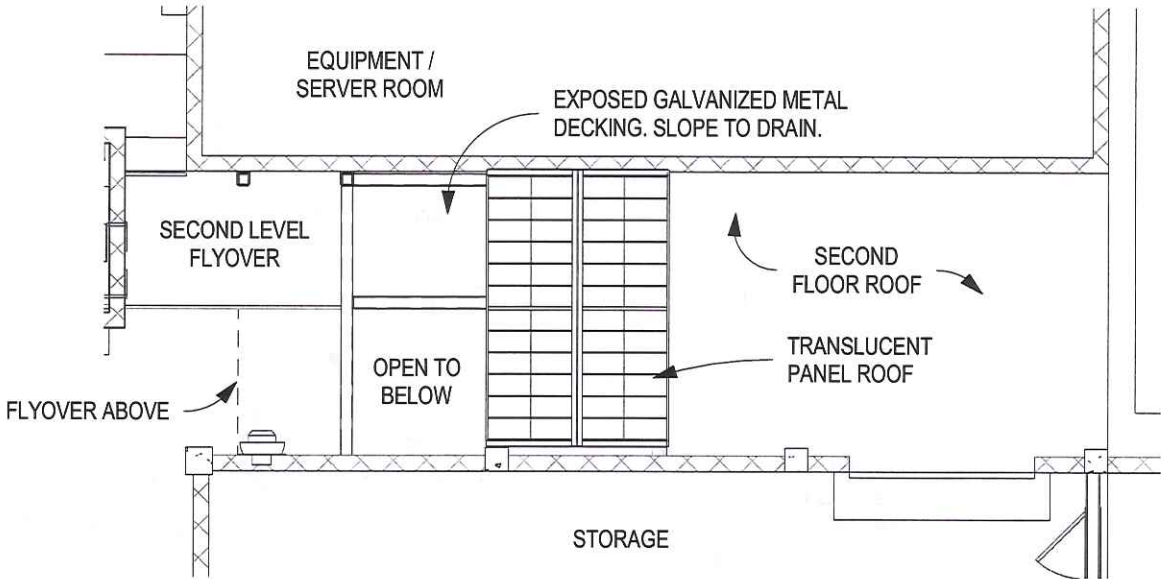
FIRST LEVEL PLAN



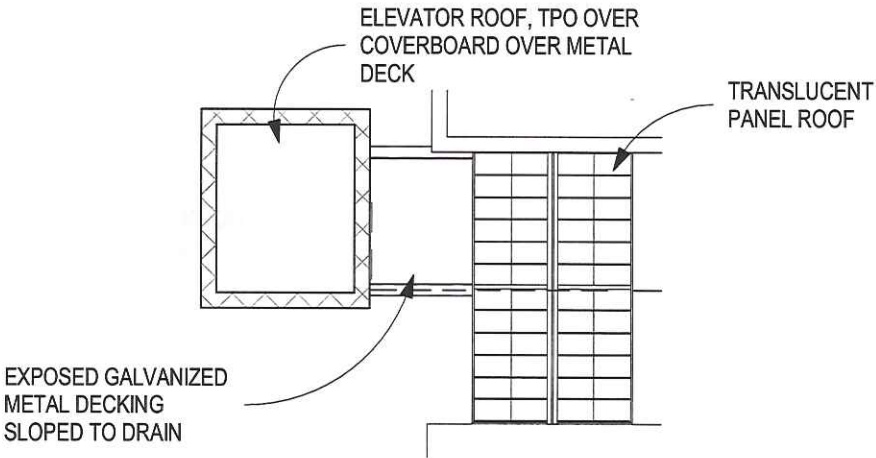
SECOND LEVEL PLAN



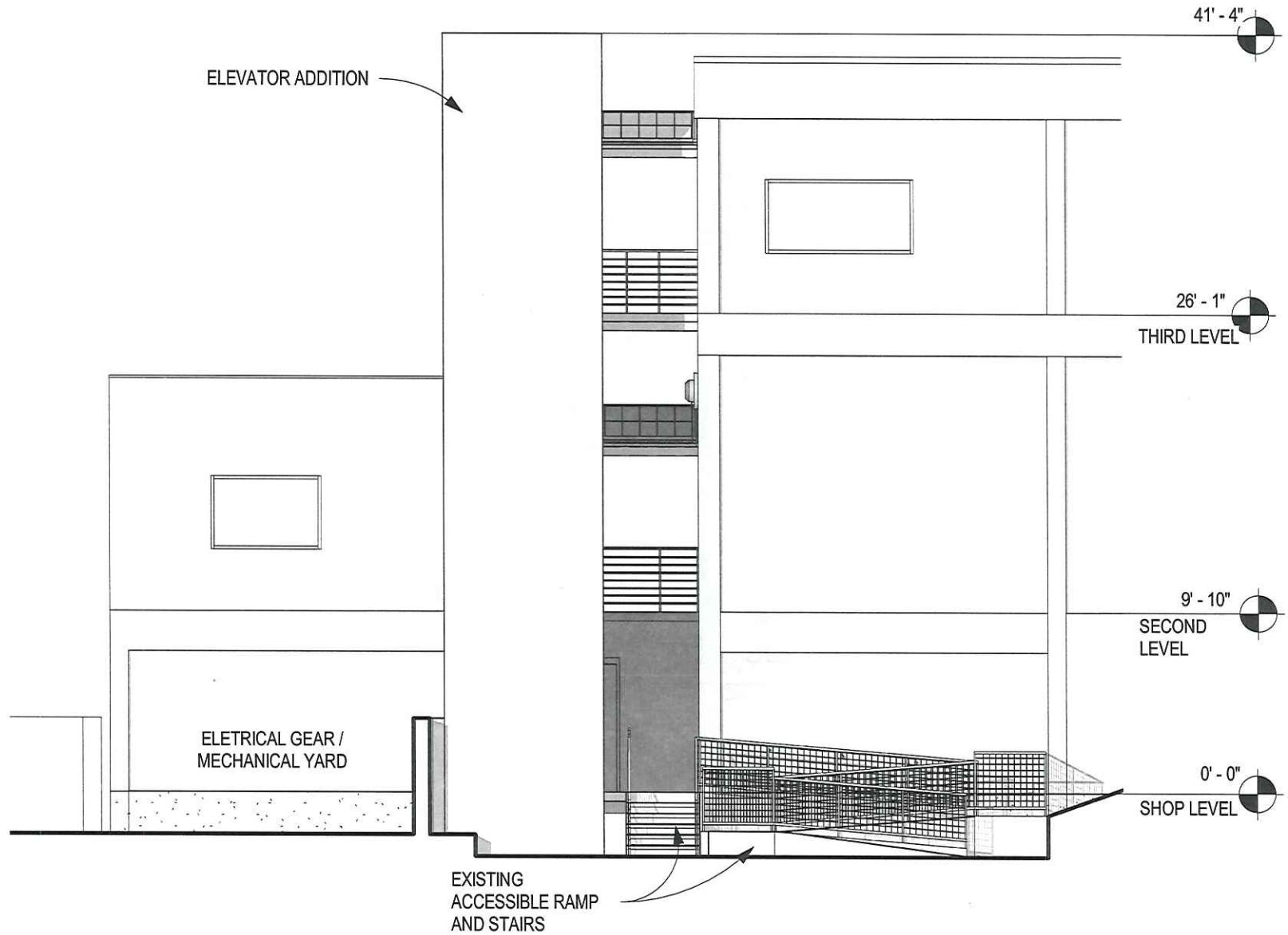
THIRD LEVEL PLAN



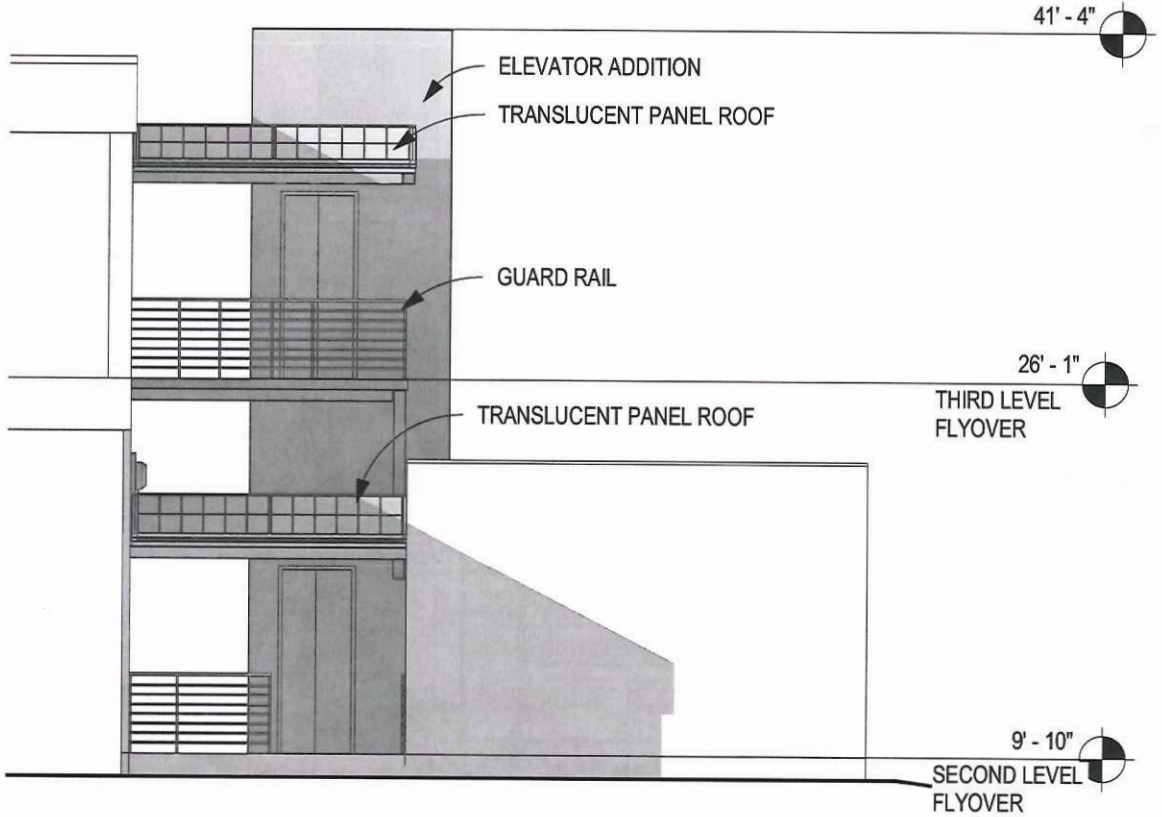
SECOND FLOOR ROOF PLAN



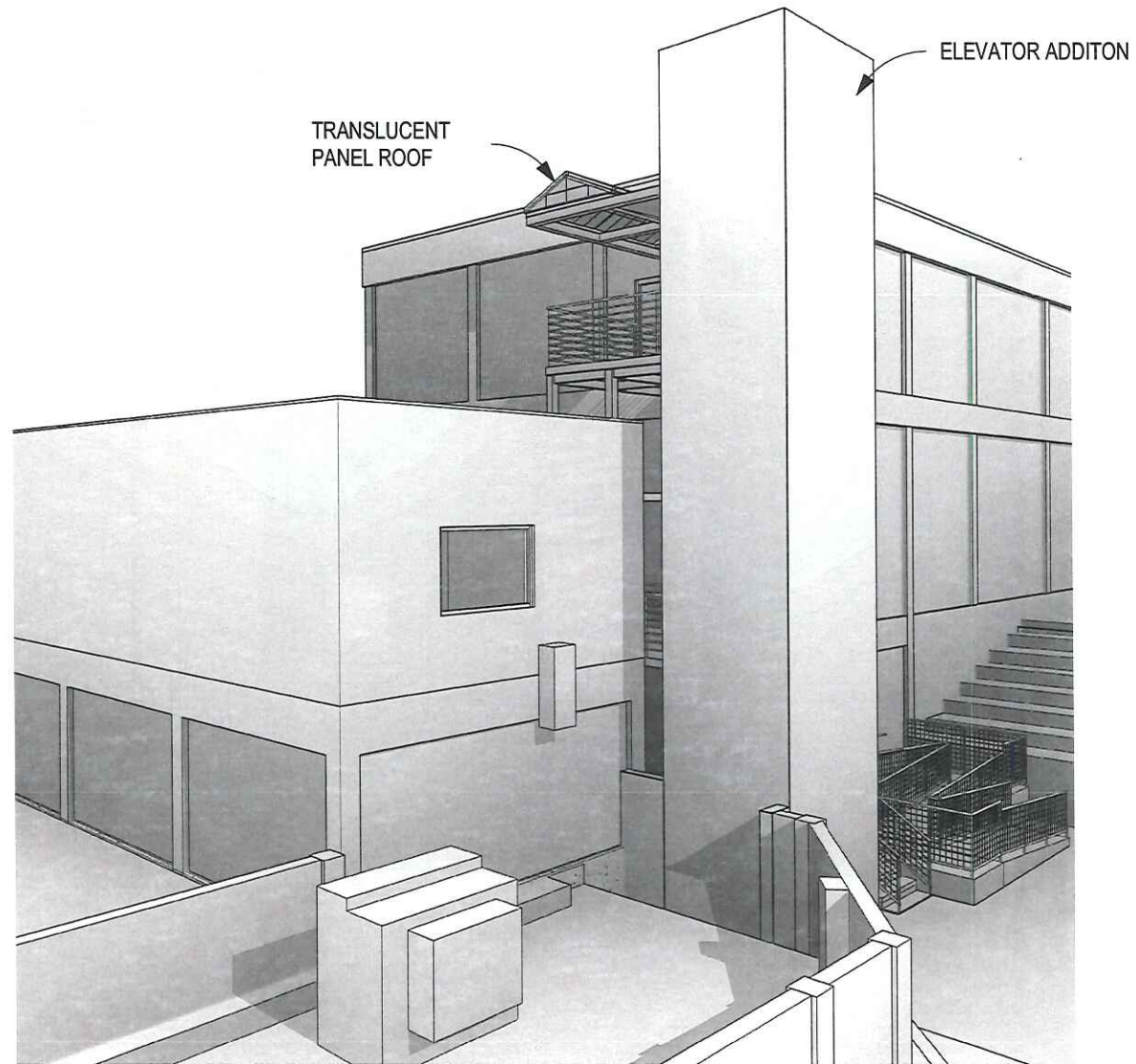
THIRD FLOOR ROOF PLAN



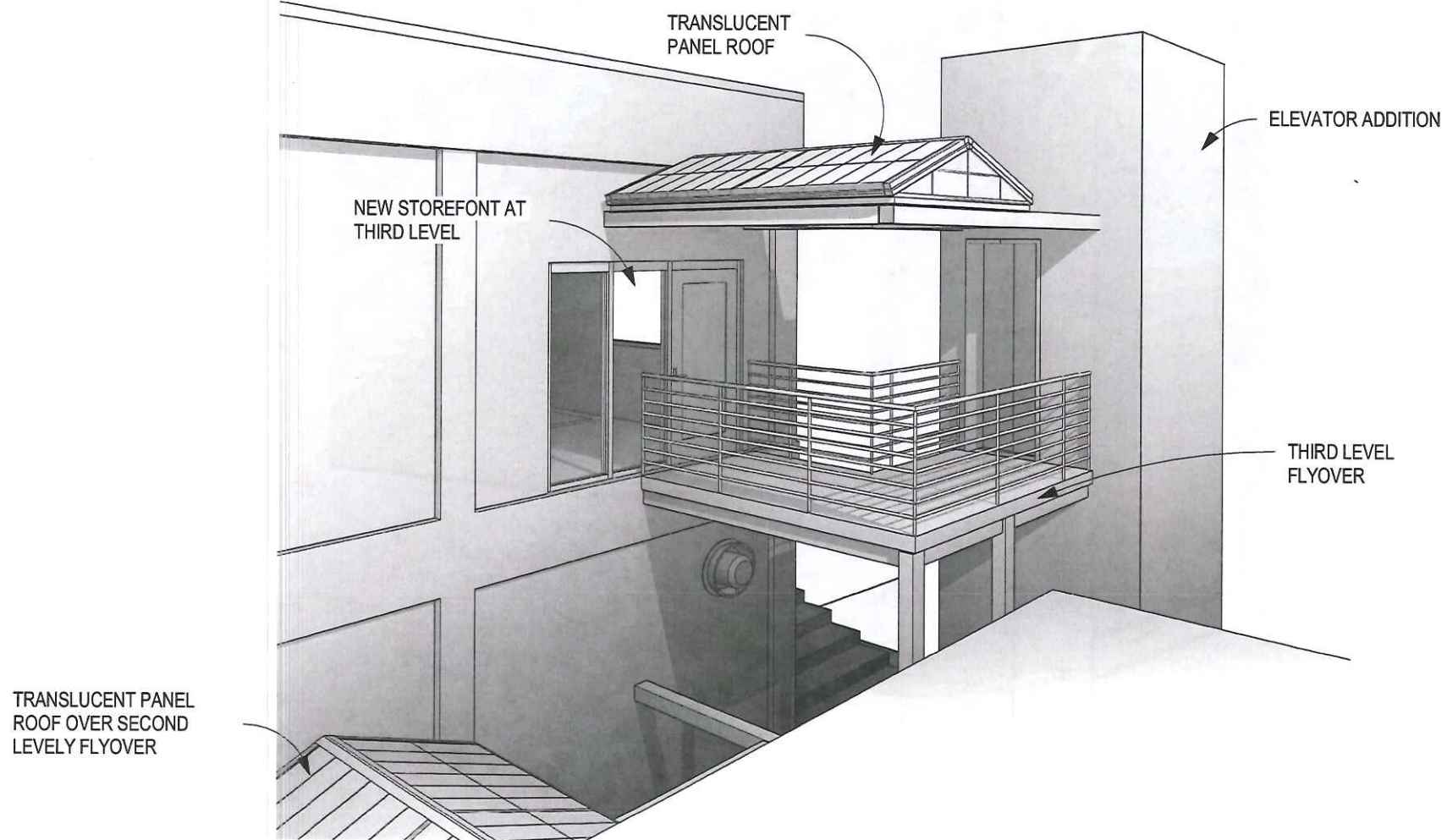
WEST ELEVATION



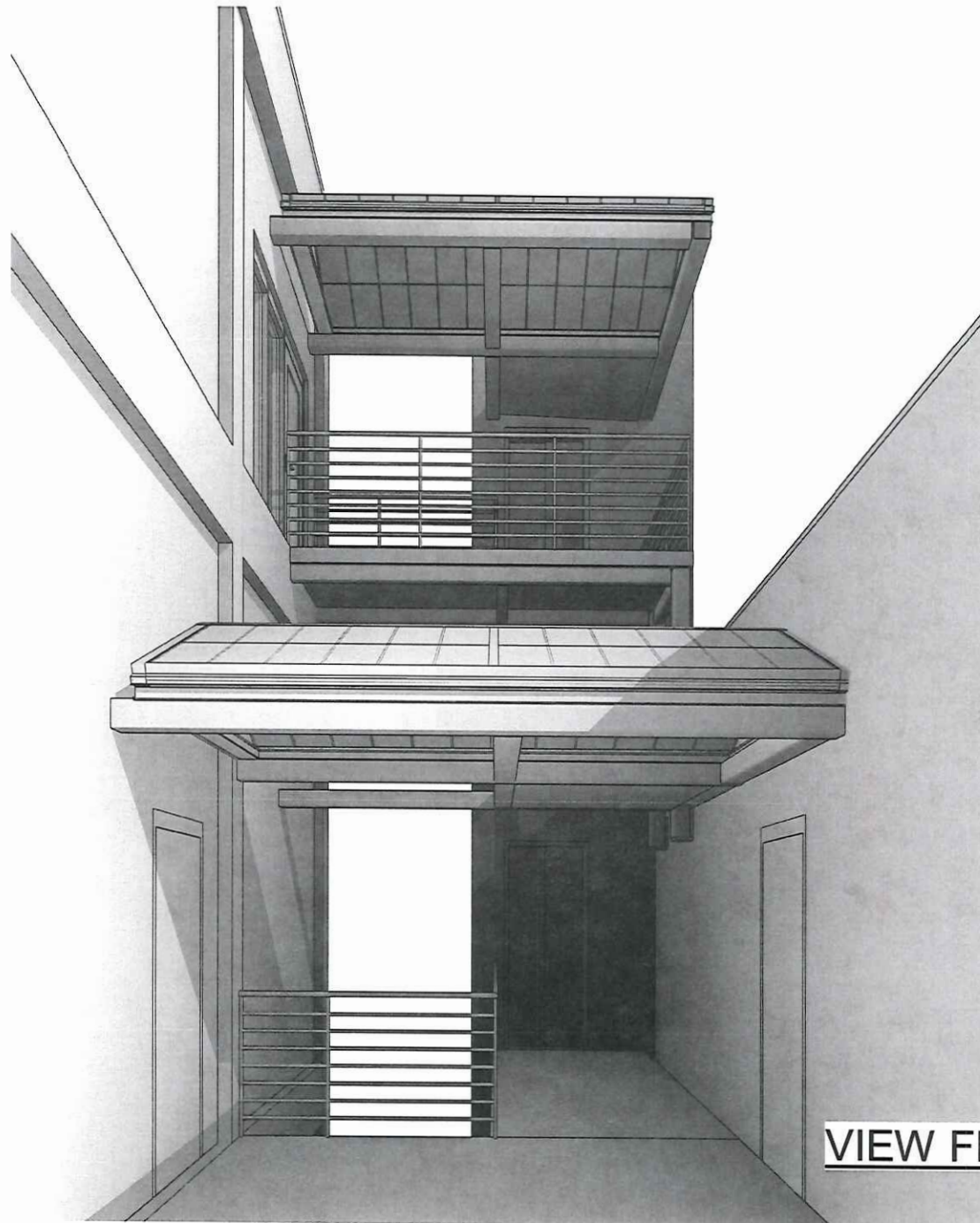
EAST ELEVATION



NORTHEAST VIEW



SOUTHEAST VIEW



VIEW FROM SECOND
LEVEL ROOF

TAB 5

Action Item 5

Approval of Authorizing Resolution Advanced Refunding of UNM Series
2012

MEMORANDUM

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

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

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

DATE: October 8, 2019

SUBJECT: Potential Advanced Refunding of UNM Series 2012 Bonds

As part of an ongoing evaluation process, the Office of Planning, Budget & Analysis and its Municipal Advisor, Hilltop Securities, monitor refunding opportunities associated with outstanding university bond issues. Even though interest rates have remained near historic lows for several years, refunding opportunities have not met the university's fiscal threshold of a present value savings of at least 3% due to the fact that the issues have not been callable within a reasonable time period. Although changes due to the 2017 Tax Reform Act now only allow advanced refunding of tax-exempt debt at taxable interest rates, the current spread between taxable and non-taxable are at attractive levels. Refunding the 2012 bonds would be an advanced refunding since the call date on the bonds is June, 2021. The refunding is expected to produce annual savings for fiscal years 2021 through 2032 and there would be no extension of the existing debt beyond 2032.

As the attached analysis from Hilltop Securities details, the Net Present Value Savings for the 2012 series is currently estimated at \$2.02M or 8.23%, representing an extremely attractive savings opportunity. Although the university's administration believes the interest rate environment should likely remain relatively stable, it is important to note that these savings are tied to **current** market rates and cannot be guaranteed months down the line after all State approvals are secured. A sensitivity analysis performed by Hilltop Securities reveals interest rates would need to increase by more than 80 basis points for the deal to no longer merit a refunding.

With your approval, the administration will proceed with the Parameters Resolution of the Series 2012 bonds for approval of the full Board of Regents during their October 2019 meeting. The bonds would most likely be refunded in December 2019 in accordance with the perspective timeline.

Thank you for your consideration.



THE UNIVERSITY *of*
NEW MEXICO

Prospective Refunding of Series 2012 Bonds



Financial Advisor to UNM

University of New Mexico
Potential Advance Refunding (Refinancing)
of Series 2012 Bond Issue

Callable maturities of Series 2012 have 5% interest rate

Call date on Series 2012 - June 1, 2021

Opportunity to realize significant annual debt service savings from refunding at present time

Refunding issue that closes more than 90 days prior to call date is "advance" refunding

- Tax reform act of 2017 requires advance refundings to be done at taxable interest rates

University of New Mexico
Summary of Bonds to Potentially be Refunded

Subordinate Lien System Refunding Revenue Bonds, Series 2012

Date	Interest Rate	Par Amount	Call Date *
6/1/2020	3.000%	1,680,000	Non-callable
6/1/2021	3.000%	1,730,000	Non-callable
6/1/2022	5.000%	1,785,000	6/1/2021
6/1/2023	5.000%	1,540,000	6/1/2021
6/1/2024	5.000%	1,620,000	6/1/2021
6/1/2025	5.000%	1,700,000	6/1/2021
6/1/2026	5.000%	1,785,000	6/1/2021
6/1/2027	5.000%	1,875,000	6/1/2021
6/1/2028	5.000%	1,965,000	6/1/2021
6/1/2029	5.000%	2,065,000	6/1/2021
6/1/2030	5.000%	2,170,000	6/1/2021
6/1/2031	5.000%	2,280,000	6/1/2021
6/1/2032	5.000%	2,395,000	6/1/2021
		<u>\$ 24,590,000</u>	

* Refunding sooner than March 2021 would have to be **on a taxable basis**.

University of New Mexico
Outstanding Debt Service

Subordinate Lien System Refunding Revenue Bonds, Series 2012

Date	Par Amount	Interest	Total
2020	1,680,000	1,161,300	2,841,300
2021	1,730,000	1,110,900	2,840,900
2022	1,785,000	1,059,000	2,844,000
2023	1,540,000	969,750	2,509,750
2024	1,620,000	892,750	2,512,750
2025	1,700,000	811,750	2,511,750
2026	1,785,000	726,750	2,511,750
2027	1,875,000	637,500	2,512,500
2028	1,965,000	543,750	2,508,750
2029	2,065,000	445,500	2,510,500
2030	2,170,000	342,250	2,512,250
2031	2,280,000	233,750	2,513,750
2032	2,395,000	119,750	2,514,750
	\$ 24,590,000	\$ 9,054,700	\$ 33,644,700

University of New Mexico
Refund Series 2012
Level Annual Savings Through 2032
\$1.946 million DSRF Contribution
Preliminary/Subject to Change

FYE	Prior Debt Service	Refunding Debt Service	Savings
2020	2,841,300	2,841,300	-
2021	2,840,900	2,444,563	396,337
2022	2,844,000	2,443,442	400,559
2023	2,509,750	2,111,452	398,298
2024	2,512,750	2,114,769	397,982
2025	2,511,750	2,111,351	400,400
2026	2,511,750	2,115,415	396,336
2027	2,512,500	2,112,525	399,975
2028	2,508,750	2,107,400	401,350
2029	2,510,500	2,110,353	400,148
2030	2,512,250	2,111,083	401,168
2031	2,513,750	2,113,568	400,183
2032	2,514,750	2,113,568	401,183
	\$ 33,644,700	\$ 28,850,785	\$ 4,793,915

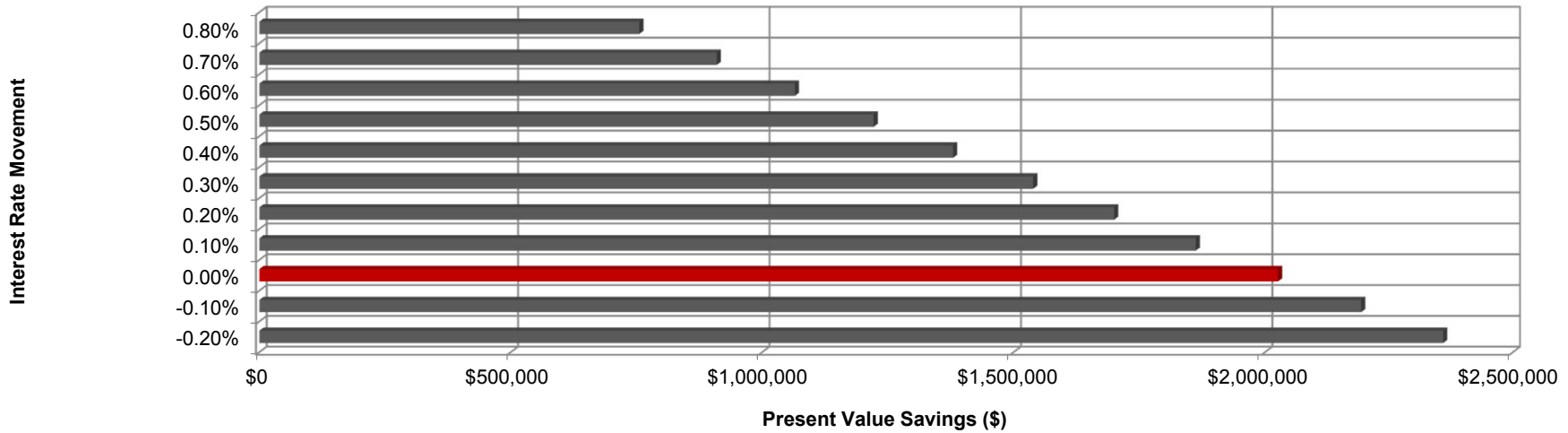
True Interest Cost (TIC) effective rate on refunding issue 2.75%

Net Present Value Savings \$ 2,025,946

PV savings as % of \$24,590,000 refunded principal 8.239%

SAVINGS SENSITIVITY
University of New Mexico
Refund Series 2012
Preliminary / Subject to Change

Interest Rate Change	-0.20%	-0.10%	0.00%	0.10%	0.20%	0.30%	0.40%	0.50%	0.60%	0.70%	0.80%
PV Savings (\$)	2,357,671	2,191,124	2,025,946	1,862,307	1,699,938	1,539,065	1,379,645	1,221,631	1,064,907	909,560	755,540
PV Savings (%)	9.588%	8.911%	8.239%	7.573%	6.913%	6.259%	5.611%	4.968%	4.331%	3.699%	3.073%



University of New Mexico
Prospective Timetable

Facilities and Finance Committee meeting	October 8, 2019
Regent approval	October 15, 2019
HED meeting	November 13, 2019
SBOF meeting	December 17, 2019
Sale	Possibly December 18 or 19, 2019 otherwise early January 2020

Recommended minimum savings
parameter - 3% present value savings

RESOLUTION

of

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO

Authorizing the Issuance of its:

Not to Exceed \$26,250,000
Taxable Subordinate Lien System Refunding Revenue Bonds
Series 2019

Dated October 15, 2019

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CERTIFICATE AS TO RESOLUTION

I, the duly qualified and acting Secretary and Treasurer of The Regents of the University of New Mexico, hereby certify that attached hereto is a true and correct copy of a resolution duly adopted by The Regents of the University of New Mexico at a regular meeting thereof held on October 15, 2019, notice of which was duly given and at which a quorum was present and acting throughout. I hereby certify that due and proper notice of the meeting has been given as required by Sections 10-15-1 through 10-15-4, NMSA 1978, as amended and as required by the regulations of the Regents.

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

WITNESS my hand and seal this 15th day of October, 2019.

[SEAL]

THE REGENTS OF THE UNIVERSITY
OF NEW MEXICO

By

Sandra K. Begay, Secretary and Treasurer

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

The Regents of the University of New Mexico convened at the regular meeting place of the Regents in the Student Union Building (Ballroom C) at the University of New Mexico in Albuquerque, New Mexico, on October 15, 2019 at 9:00 a.m.

There were present: _____

Those absent: _____

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

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

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

AYES: ___

NAYS: ___

The bond resolution as adopted is as follows:

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

AUTHORIZING THE ISSUANCE AND SALE OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO TAXABLE SUBORDINATE LIEN SYSTEM REFUNDING REVENUE BONDS, SERIES 2019 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$26,250,000, IN ONE OR MORE SERIES, FOR THE PURPOSE OF REFUNDING CERTAIN MATURITIES OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, SUBORDINATE LIEN SYSTEM REFUNDING REVENUE BONDS, SERIES 2012, ACQUIRING A RESERVE FUND INSURANCE POLICY TO FUND, OR OTHERWISE FUNDING, A RESERVE FUND FOR SUCH 2019 BONDS, AND PAYING THE COSTS OF ISSUANCE ASSOCIATED THEREWITH; PROVIDING FOR THE PLEDGE OF CERTAIN REVENUES FOR THE PAYMENT OF THE 2019 BONDS; PROVIDING FOR ENTERING INTO CERTAIN CONTRACTS AND AGREEMENTS IN CONNECTION THEREWITH; DELEGATING AUTHORITY TO THE DELEGATE TO EXECUTE AND DELIVER A PURCHASE CONTRACT FOR THE SALE OF THE BONDS TO THE UNDERWRITER PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; PRESCRIBING OTHER DETAILS CONCERNING SUCH BONDS AND THE BOND PROCEEDS; PROVIDING FOR THE APPROVAL AND EXECUTION OF CERTAIN DOCUMENTS OTHERWISE RELATING TO THE FOREGOING; AND PROVIDING FOR THE PUBLICATION OF NOTICE OF ADOPTION OF THIS RESOLUTION.

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

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

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

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

WHEREAS, the Regents have sold and delivered the 1992A Bonds, being the only outstanding Superior Lien Parity Bonds; and

WHEREAS, the Regents have sold and delivered the following Subordinate Lien Parity Bonds: the 2000B Bonds, the 2001 Bonds, the 2002B Bonds, the 2002C Bonds, the 2012 Bonds, the 2014A Bonds, the 2014B Bonds, the 2014C Bonds, the 2016A Bonds, the 2016B Bonds, and the 2017 Bonds; and

WHEREAS, except for the 1992A Bonds, the 2000B Bonds, the 2001 Bonds, the 2002B Bonds, the 2002C Bonds, the 2012 Bonds, the 2014A Bonds, the 2014B Bonds, the 2014C Bonds, the 2016A Bonds, the 2016B Bonds, the 2017 Bonds, and other obligations relating to

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

WHEREAS, the Regents have determined to finance the following with the proceeds of the 2019 Bonds and other legally available funds: (a) the defeasance and refunding all of the outstanding maturities of the 2012 Bonds (b) the acquisition of a reserve fund insurance policy to fund or otherwise funding a debt service reserve fund for the 2019 Bonds; and (c) the funding of the costs of issuance associated therewith (collectively, the "Refunding Project") as described on Exhibit C; and

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

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

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

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

WHEREAS, all required authorizations, consents or approvals of any state or city, governmental body, agency or authority in connection with the authorization, execution and issuance of the Bonds which are required to be obtained by the date of issuance of the Bonds, will be obtained prior to the date of issuance of the Bonds;

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

ARTICLE I

DEFINITIONS

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

"*Accreted Value*" means, with respect to Capital Appreciation Bonds, if any, the amount (per \$5,000 Maturity Amount) to be set forth in the Pricing Certificate as of each June 1 or

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

"*Act*" means the general laws of the State, including Sections 6-17-1 through 6-17-19 NMSA 1978, as amended, and 6-14-1 through 6-14-12 NMSA 1978, as amended, Section 6-14-10.2 NMSA 1978, and the enactments of the Regents relating to the issuance of the Bonds, including the Bond Resolution and the Pricing Certificate.

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

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

"*Bond*" or "*Bonds*" or "*2019 Bonds*" or "*Series 2019 Bonds*" means the bonds authorized herein and designated as "The Regents of the University of New Mexico Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2019.

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

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

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

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

"*1992A Bonds*" means the bonds designated as "The Regents of the University of New Mexico, System Revenue Refunding Bonds, Series 1992A" issued in the original principal amount of \$36,790,000.

"*2000B Bonds*" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Improvement Revenue Bonds, Series 2000B," issued in the original principal amount of \$6,621,671.40.

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

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

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

"2012 Bonds" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2012" issued in the original principal amount of \$35,215,000.

"2014A Bonds" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2014A" issued in the original principal amount of \$10,980,000.

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

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

"2016A Bonds" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding and Improvement Revenue Bonds, Series 2016A" issued in the original principal amount of \$16,290,000.

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

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

"2019 Bonds" means the bonds designated as "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Taxable Series 2019" authorized by the Bond Resolution.

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

"*Capital Appreciation Bonds*" means any Series 2019 Bonds designated as Capital Appreciation Bonds in the Pricing Certificate and maturing on the dates to be set forth in the Pricing Certificate.

"*Closing Date*" means the date of the original issuance and delivery to the Purchaser or their designee of the Series 2019 Bonds.

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

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

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

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

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

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

"*Depository*" means any of the following registered securities depositories: (a) The Depository Trust Company, 55 Water Street, New York, New York 10041; and (b) Philadelphia Depository Trust Company, Inc., 1900 Market Street, Philadelphia, Pennsylvania 19103, Attn: Bond Department, Fax (215) 496-5058; or, in accordance with then-current guidelines of the Securities and Exchange Commission, such other address and/or such other securities depositories as an Authorized Officer of the University may designate.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"Escrow Agent" means BOKF, NA serving as escrow agent pursuant to the Escrow Agreement.

"Escrow Agreement" means the escrow agreement between the Regents and the Escrow Agent for defeasance of the Refunded 2012 Bonds.

"2019 Escrow Fund" or "Escrow Fund" means the Series 2019 Escrow Fund created herein for the refunding of the Refunded 2012 Bonds.

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

"*Favorable Opinion of Bond Counsel*" means an opinion or opinions of Bond Counsel, addressed to the Regents and any other party required by the Bond Resolution or a Related Document to the effect that the action proposed to be taken is authorized or permitted by the laws of the State, the Bond Resolution and applicable Related Document and will not adversely affect any exclusion from gross income for federal income tax purposes of interest on the Series 2019 Bonds, any exemption for the Series 2019 Bonds from federal or state securities laws or any protection afforded to the Series 2019 Bond owners by applicable federal bankruptcy laws, as the case may be.

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

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

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

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

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

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

"*Issuance Expense Fund*" means the fund created in this Bond Resolution for the deposit of a portion of the proceeds of the 2019 Bonds to pay Expenses associated with the issuance of the 2019 Bonds.

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

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

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

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

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

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

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

"*Outstanding*" or "*outstanding*" when used in reference to bonds means, on any particular date, the aggregate of all bonds delivered under the applicable resolution authorizing the issuance of such bonds including, without limiting the generality of the foregoing, the Series 2019 Bonds issued hereunder, excepting:

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

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

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

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

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

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

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

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

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

"*Pledged Revenues*" means:

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

(b) All gross proceeds of student tuition and fees of every nature collected from students at the University, except (i) the fee now known as "Student Activity Fee" and (ii) fees expressly imposed for the use or availability of buildings, structures or facilities excluded from the System under the definition thereof.

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

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

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

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

"*Pricing Certificate*" means one or more certificates executed by the Delegate dated on or before the date of delivery of the Bonds, setting forth the following final terms of the Bonds including, but not limited to: (i) the interest and principal payment dates; (ii) the principal amount, denominations and maturity amortization; (iii) the sale price; (iv) the Purchaser; (v) the interest rate or rates; (vi) the interest payment periods; (vii) the redemption and tender provisions;

(viii) the creation of any capitalized interest fund, including the size and funding of such fund(s); (ix) the amount of Underwriter's discount; (x) the acquisition of and terms related to a bond insurance policy, if any, and (xi) the final terms of Related Documents and agreements, if any, with agents or service providers required for the purchase, sale, issuance and delivery of the Bonds, all subject to the parameters and conditions contained in this Resolution.

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

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

"*Purchaser*" means the purchaser of the Bonds to be designated by the Delegate in the Pricing Certificate.

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

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

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

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

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

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

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

"*Refunded 2012 Bonds*" means the 2012 Bonds maturing on and after June 1, 2020.

"*Refunding Project*" or "*Project*" means (i) the University's advance refunding, refinancing, and defeasing of the Refunded 2012 Bonds until on and until the earliest redemption date with respect to the Refunded 2012 Bonds, all as described in Exhibit C attached hereto.

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

"*Related Documents*" means, collectively, the Purchase Contract, Escrow Agreement, the Continuing Disclosure Undertaking, and Series 2019 Paying Agent Agreement, and any and all other documents contemplated thereby.

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

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

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

"*Series 2019 Paying Agent Agreement*" means the Paying Agent and Fiscal Agent Agreement relating to the Series 2019 Bonds, by and between the Regents and the Fiscal Agent, as amended from time to time.

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

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

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

"*Subordinate Lien Parity Bonds*" means all bonds or other obligations, including the outstanding 2000B Bonds, the 2001 Bonds, the 2002B Bonds, the 2002C Bonds, the 2012 Bonds, the 2014A Bonds, the 2014B Bonds, the 2014C Bonds, the 2016A Bonds, the 2016B Bonds, the 2017 Bonds, the 2019 Bonds (when and if issued) and any payment obligation under a Qualified Exchange Agreement, now outstanding or hereafter payable from the Pledged Revenues secured by a lien on the Pledged Revenues subordinate to the lien thereon securing Superior Lien Parity Bonds.

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

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

"*Superior Lien Parity Bond Service Fund*" means the Superior Lien Parity Bond Service Fund continued in Section 5.01 hereof.

"*Superior Lien Parity Bonds*" means the outstanding 1992A Bonds.

"*Superior Lien Parity Bonds Reserve Fund*" means "The Regents of the University of New Mexico, System Superior Lien Parity Bonds Reserve Fund" continued by Section 5.01 hereof.

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

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

ARTICLE II

AUTHORIZATION, RATIFICATION AND FINDINGS

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

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

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

(i) It is in the best interest of the University to undertake the the Refunding Project. The Refunding Project is being undertaken to achieve debt service savings for the University.

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

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

(iv) The projects financed with proceeds of the 2002A Bonds (the "Prior Projects") which were refunded with the proceeds of the 2012 Bonds comprise parts of the System.

(b) ***Authorization.*** For the purpose of providing funds with which to finance the Refunding Project, and in anticipation of the collection of the Pledged Revenues, there shall be issued negotiable, fully registered revenue bonds, in one or more series, to be designated "The Regents of the University of New Mexico, Taxable Subordinate Lien System Refunding Revenue Bonds Series 2019" in an aggregate principal amount not to exceed \$26,250,000 to be payable and collectible solely from the Pledged Revenues. It is hereby found and determined that the Pledged Revenues are reasonably expected to produce sufficient moneys to repay the Bonds when due. If the Closing Date of the 2019 Bonds occurs in calendar year 2020, the Delegate shall redesignate the Bonds as 2020 Bonds in the Pricing Certificate and all references in this Resolution to 2019 Bonds shall be deemed to refer to the redesignated 2020 Bonds. The 2019 Bonds will be issued with a fixed rate of interest and will be taxable under the Code.

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

(a) The principal amount of the 2019 Bonds shall not exceed \$26,250,000.

(b) The final maturity of the 2019 Bonds shall be no later than June 1, 2032.

(c) The proceeds of the 2019 Bonds shall be used for the Refunding Project.

- (d) The maximum interest rate on the Bonds shall not exceed 12% per annum.
- (e) The Bonds may be subject to optional and/or mandatory sinking fund redemption as set forth in the Pricing Certificate.
- (f) The Purchaser's discount shall not exceed 1.0% of the aggregate principal amount of the Bonds.
- (g) The final forms of the Related Documents. The Bonds, the Purchase Contract and the Escrow Agreement shall be in substantially the forms approved by the Regents with the adoption of this Resolution.
- (h) The dated date of the 2019 Bonds.
- (i) The amount, if any, to be deposited in the Subordinate Lien Parity Bonds Reserve Fund for the 2019 Bonds, including the determination of whether to the the 2019 Reserve Account with proceeds of the 2019 Bonds or through the acquisition of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond .
- (j) The present value savings for the Refunding Project shall not be less than 3%.

The Delegate is hereby authorized pursuant to this Authorizing Resolution to determine the final terms of the 2019 Bonds as permitted by Section 6-14-10.2 NMSA 1978 and to execute a Pricing Certificate and a Purchase Contract with the Purchaser in conformance with these parameters and to enter into such agreements and execute such documents with a municipal bond insurer for the procurement of insurance on the 2019 Bonds, if any. The Delegate is hereby authorized to redesignate the 2019 Bonds as 2020 Bonds if the Closing Date for the Bonds occurs in the 2020 calendar year.

ARTICLE III

THE SERIES 2019 BONDS

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

Except as may be provided in the Pricing Certificate, the principal of and redemption premium, if any, on any Bond shall be payable to the registered owner thereof as shown on the registration records kept by the Registrar upon maturity or prior redemption thereof and upon presentation and surrender at the Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the interest rate

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

With respect to Capital Appreciation Bonds, if any:

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

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

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

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

(e) Payments of the Maturity Amount of the Capital Appreciation Bonds shall be made pro rata among all outstanding Capital Appreciation Bonds, in proportion

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

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

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

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

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

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

(b) ***Mandatory Redemption.*** If the Delegate determines that the Bonds shall be subject to mandatory redemption pursuant to Section 2.03 hereof, the Bonds shall be subject to mandatory redemption at a redemption price equal to the principal amount

thereof plus accrued interest to the sinking fund redemption date determined by the Delegate and set forth in the Pricing Certificate. As and for a sinking fund for the mandatory redemption of Bonds, the Regents shall cause to be deposited in the Series 2019 Bonds Principal Account prior to each sinking fund redemption date a sum which is sufficient to redeem (after credit as provided below) the principal amounts of the Bonds as determined by the Delegate pursuant to Section 2.03 hereof, plus accrued interest to the sinking fund redemption date. Not more than sixty days nor less than thirty days prior to each sinking fund redemption date, the Registrar shall proceed to select for redemption (by lot in such manner as the Registrar may determine) from all Outstanding Bonds subject to mandatory redemption on such sinking fund redemption date a principal amount of Bonds equal to the aggregate principal amount of Bonds redeemable with the required sinking fund payment, shall call such Bonds or portion thereof (\$5,000 principal amount, or any integral multiple thereof) for such redemption on such sinking fund redemption date, and shall give notice of such call.

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

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

Section 3.03 Redemption Notice. The Registrar is required to give notice of mandatory redemption pursuant to Section 3.02(b) hereof without any notice from the Regents. Except for notice of mandatory redemption or unless waived by any registered owner of a Bond

to be redeemed, notice of prior redemption shall be given by the Registrar, by first-class, postage prepaid mail, at least 30 days but not more than 60 days prior to the redemption date, to the registered owner of any Bond (initially Cede & Co.) all or a part of which is called for prior redemption at his address as it last appears on the registration records kept by the Registrar. The notice shall identify the Bonds and state that on such date the principal amount thereof and premium, if any, thereon will become due and payable at the Paying Agent (accrued interest to the redemption date being payable by mail or as otherwise provided in this Resolution), and that after such redemption date interest will cease to accrue. After such notice and presentation of said Bonds, the Bonds called for redemption will be paid. Actual receipt of mailed notice by the Purchaser or any registered owner of Bonds shall not be a condition precedent to redemption of such Bonds. Failure to give such notice by mailing to the registered owner of any Bond designated for redemption, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Bond. A certificate by the Registrar that notice of call and redemption has been given as provided in this section shall be conclusive as against all parties; and no holder whose Bond is called for redemption or any other holder of any Bond may object thereto or may object to the cessation of interest on the redemption date on the ground that he failed actually to receive such notice of redemption.

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

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

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

contact person (if the previously described book-entry system is in effect), and the phone number at the office of the Paying Agent;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 3.06 Custodial Deposit.

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

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

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

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

(b) In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (i) of subsection (a) hereof or designation of a new depository pursuant to clause (ii) of subsection (a) hereof, upon receipt of the Outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, a new Bond for each maturity of the Bonds then Outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (iii) of subsection (a) hereof and the failure after reasonable investigation to locate another qualified depository institution for the Bonds as provided in clause (iii) of subsection (a) hereof, and upon receipt of the Outstanding Bonds by the Registrar, together with written instructions for transfer satisfactory to the Registrar, new Bonds shall be issued in the denominations of \$5,000 (\$5,000 Maturity Amount with respect to the Capital Appreciation Bonds) or any integral multiple thereof, as provided in and subject to the limitations of Section 3.01 hereof, registered in the names of such

persons, and in such denominations as are requested in such written transfer instructions; however, the Registrar shall not be required to deliver such new Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

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

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

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

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

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

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

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

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

for his or her own facsimile signature the facsimile signature of his or her predecessor in office if such facsimile signature appears upon any of the Bonds.

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

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

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

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

Section 3.13 Special Limited Obligations. The Bonds and all payments of principal, premium, if any, and interest thereon (whether at maturity or on a redemption date) and the obligations of the Regents for all other payments, fees, costs, interest and expenses hereunder and under the Related Documents, shall be special limited obligations of the Regents payable solely from the Pledged Revenues, which revenues are hereby pledged and are payable as set forth herein. However, the Bonds are also payable from accrued interest, if any, payable on the Bonds on the date of delivery thereof. The 2019 Bonds are payable from amounts on deposit in the 2019 Interest Account, the 2019 Principal Account and Subordinate Lien Parity Bonds Reserve Account for the 2019 Bonds.

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

ARTICLE IV

APPROVAL OF RELATED DOCUMENTS AND SALE OF BONDS

Section 4.01 Approval of Documents; Use of Disclosure Documents.

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

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

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

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

ARTICLE V

ADMINISTRATION AND ACCOUNTING OF REVENUES

Section 5.01 Funds and Accounts.

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

(i) *Superior Lien Parity Bond Service Fund.* "The Regents of the University of New Mexico System Bond Service Interest and Retirement Fund" to be maintained with the Fiscal Agent. The Regents may establish any account or accounts in the Superior Lien Parity Bond Service Fund for payments of principal of and interest on the Superior Lien Parity Bonds as may be deemed necessary or desirable.

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

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

(iv) *Superior Lien Parity Bonds Reserve Fund.* "The Regents of the University of New Mexico System Superior Lien Parity Bonds Reserve Fund" to be maintained with the Fiscal Agent.

(v) *Subordinate Lien Parity Bond Service Fund.* "The Regents of the University of New Mexico Subordinate Lien System Improvement Revenue Bonds, Series 2000 Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Improvement Revenue Bonds, Series 2001 Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Improvement Revenue Bonds, Series 2002 Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Revenue Bonds, Series 2007 Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2012 Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2014A Bond Service Fund", "The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Taxable Series 2014B Bond Service Fund", and "The Regents of the University of New Mexico Subordinate Lien System Refunding Revenue Bonds, Series 2014C Bond Service Fund" to be maintained with the Fiscal Agent. Within the Subordinate Lien Parity Bond Service Fund there is maintained for each Outstanding Series of Subordinate Lien Parity Bonds a Bonds Interest Account, Principal Account, Redemption Account and Additional Payments Account.

(vi) *Subordinate Lien Parity Bonds Reserve Fund.* "The Regents of the University of New Mexico Subordinate Lien Parity Bonds Reserve Fund" to be maintained with the Fiscal Agent. Within the Subordinate Lien Parity Bonds Reserve Fund there is maintained the Series 2000 Reserve Account, the Series 2001 Reserve Account, the Series 2002 Reserve Account, the Series 2007 Reserve Account, the Series 2012 Reserve Account the Series 2014A Reserve Account, the Series 2014B Reserve Account, and the Series 2014C Reserve Account.

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

(viii) *Rebate Fund.* The Series 2000 Rebate Fund, the Series 2001 Rebate Fund, the Series 2002 Rebate Fund, the Series 2007 Rebate Fund, the Series 2012 Rebate Fund, the Series 2014A Rebate Fund, and the Series 2014C Rebate Fund to be maintained with the Fiscal Agent.

(b) *New Funds.* The Regents hereby establish the following special and separate funds with respect to the Series 2019 Bonds:

(i) *Subordinate Lien Parity Bond Service Fund.* "The Regents of the University of New Mexico, Taxable Subordinate Lien System Refunding Bonds, Series 2019 Bond Service Fund" to be maintained with the Fiscal Agent. Within such Subordinate Lien Parity Bond Service Fund there is hereby created the following accounts: the 2019 Bonds Interest Account, 2019 Principal Account, 2019 Redemption Account and 2019 Additional Payments Account.

(ii) *Subordinate Lien Parity Bonds Reserve Fund.* Within the Subordinate Lien Parity Bonds Reserve Fund there is hereby created the Series 2019 Reserve Account.

(iii) *Escrow Fund.* "The Regents of the University of New Mexico Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2019 Escrow Fund" to be maintained with an Insured Bank for the refunding of the Refunded 2012 Bonds.

(iv) *Issuance Expense Fund.* "The Regents of the University of New Mexico, Taxable Subordinate Lien System Refunding Bonds, Series 2019 Issuance Expense Fund" to be maintained with the University.

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

Section 5.02 Use of Funds and Deposits into Funds and Accounts on Delivery of Bonds. On the Closing Date with respect to the Series 2019 Bonds, the proceeds from the sale of the Series 2019 Bonds and other amounts stated in this Section, shall be deposited or used as follows:

(a) Any accrued interest or any capitalized interest received from the issuance and sale of the Series 2019 Bonds shall be credited to the Series 2019 Bonds Interest Account.

(b) On the Closing Date of the Series 2019 Bonds, proceeds of the Series 2019 Bonds or a Subordinate Lien Parity Bonds Reserve Fund Surety Bond, in an amount specified by the Delegate in the Pricing Certificate, shall be deposited in the Series 2019 Reserve Account to satisfy the Reserve Requirement for the Series 2019 Bonds.

(c) Proceeds of the Series 2019 Bonds, in an amount to be specified by the Delegate in the Pricing Certificate shall be deposited into the 2019 Escrow Fund for the refunding and defeasance of the Refunded 2012 Bonds.

(d) Proceeds of the Series 2019 Bonds in an amount to be specified by the Delegate in the Pricing Certificate shall be deposited in the 2019 Issuance Expense Fund. Such moneys shall be used and paid out by the Regents to defray the Expenses associated with the issuance of the Series 2019 Bonds.

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

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

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

(a) ***Superior Lien Parity Bond Service Fund, Superior Lien Parity Bonds Reserve Fund and Certain Payments to Superior Lien Parity Bonds Reserve Fund Surety Bond Provider.*** First, while any Superior Lien Parity Bonds are outstanding, Pledged Revenues shall be deposited into the Superior Lien Parity Bond Service Fund in each Fiscal Year to pay the principal of and interest on Superior Lien Parity Bonds coming due in such Fiscal Year. Second, the Regents shall make any deposits to the Superior Lien Parity Bonds Reserve Fund required by the resolutions authorizing the issuance of outstanding Superior Lien Parity Bonds. After such payments have been made, the Regents shall cause to be paid to the provider of the Superior Lien Parity Bonds Reserve Fund Surety Bond all unpaid moneys owed by the Regents corresponding to the amount of proceeds paid under the Superior Lien Parity Bonds Reserve Fund Surety Bond to restore the Superior Lien Parity Bonds Reserve Fund to the reserve requirement applicable to Superior Lien Parity Bonds.

(b) ***Renewal and Replacement Fund.*** The Regents are current in making the required semiannual deposits of \$50,000 into the Renewal and Replacement Fund as required by the resolutions authorizing the Superior Lien Parity Bonds presently outstanding on the date of adoption of this Bond Resolution. Therefore no funds need be

deposited therein upon issuance of the Bonds. There shall be accumulated in the Renewal and Replacement Fund the greater of (i) \$10,000,000 or (ii) four percent (4%) of the original cost of the buildings, equipment, and furnishings constituting the System as determined at the end of each Fiscal Year (the "Renewal and Replacement Requirement"). On or before the end of each Fiscal Year, the Senior Vice President for Finance and Administration of the University, or his or her successor in function, shall file with the Fiscal Agent a certificate setting forth the original cost of all buildings, equipment and furnishings added to the System in the preceding Fiscal Year, the original cost of all additions and extensions added to buildings, equipment, or furnishings which are a part of the System and the original cost of any buildings, equipment, or furnishings which were removed from the System during such preceding Fiscal Year, together with the resulting original cost of the buildings, equipment and furnishings constituting the System as of the end of such preceding Fiscal Year. If the amount on deposit in the Renewal and Replacement Fund is, at any time, less than the Renewal and Replacement Requirement, payments shall be made from Pledged Revenues, but after and subject to the payments required in provisions contained in paragraph (a) of this Section, in semiannual installments on or before each May 20 and November 20 on which there is a deficiency, in amounts not less than \$50,000. Moneys on deposit in the Renewal and Replacement Fund shall be first used to pay currently maturing installments of principal of and interest on Superior Lien Parity Bonds for the payment of which there is insufficient money in the Superior Lien Parity Bond Service Fund and Superior Lien Parity Bonds Reserve Fund (including any surety bond coverage); second, shall be used to pay currently maturing installments of principal of and interest on Subordinate Lien Parity Bonds for the payment of which there is insufficient money in the Subordinate Lien Parity Bond Service Fund and Subordinate Lien Parity Bonds Reserve Fund (including any surety bond coverage) and, finally, shall be used or reserved at the request of the Regents for the purpose of making improvements, extensions, repairs and replacements to the facilities of the University constituting the System.

(c) *Subordinate Lien Parity Bond Payments.* After and subject to the payments hereinabove required to be made under this section, while any Subordinate Lien Parity Bonds are Outstanding, Pledged Revenues shall be deposited into the Subordinate Lien Parity Bond Service Fund and shall be used to pay the principal of and interest on Subordinate Lien Parity Bonds coming due in each Fiscal Year pursuant to the terms hereof and of the resolutions under which such Subordinate Lien Parity Bonds were issued.

(i) *Interest Account.* Prior to each Interest Payment Date, the amount necessary to pay the next maturing installment of interest on each series of Outstanding Subordinate Lien Parity Bonds and the Series 2019 Bonds shall be credited to the Interest Account for that series of bonds.

(ii) *Principal Account and Redemption Account.* Prior to each principal payment date, redemption date, or maturity date with respect to the Capital Appreciation Bonds, the amount necessary to pay the next regularly scheduled installment of principal, whether at maturity, prior redemption or on a mandatory sinking fund redemption date, on each series of Outstanding Subordinate Lien Parity Bonds shall be credited to the Principal Account or Redemption Account, as the case may be, for that series of Subordinate Lien Parity Bonds. Deposits to the Principal Accounts for the Subordinate Lien Parity Bonds of each series for the next installment of principal becoming due shall be

made in substantially equal semiannual deposits commencing on May 20th or November 20th which is less than 7 months prior to the month in which the first installment of principal (or Maturity Amount with respect to the Capital Appreciation Bonds) on each series of Bonds is due. Deposits to the Redemption Accounts for the Bonds of each series shall be made in compliance with Section 3.03 hereof.

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

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

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

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

(v) *Subordinate Lien Parity Bonds Reserve Fund.* After and subject to the payments required by subparagraphs (i), (ii) and (iii) above, and except as provided in this subparagraph (v) and subparagraph (vi) hereof, any money required to be credited or transferred from the Pledged Revenues Fund to the Series 2000 Reserve Account, Series 2001 Reserve Account, Series 2002B Reserve Account, Series 2002C Reserve Account, Series 2014A Reserve Account, Series 2014B Reserve Account, Series 2014C Reserve Account, Series 2016A Reserve Account, Series 2016B Reserve Account, Series 2017 Reserve Account, or Series 2019 Reserve Account of the Subordinate Lien Parity Bonds Reserve Fund shall be so deposited or credited.

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

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

Parity Bonds Reserve Fund Surety Bond to pay Debt Service on the Subordinate Lien parity Bonds shall be reimbursed on a pro-rata basis to the Subordinate Lien Parity Bonds Reserve Fund and the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond from the first amounts available therefor in the Pledged Revenues Fund no later than the end of the next full Fiscal Year or such other period of time as set forth in the Regents resolution authorizing the issuance of the applicable Subordinate Lien Parity Bonds.

The amount of money and, to the extent the coverage of such surety bond will permit, the proceeds of any Subordinate Lien Parity Bonds Reserve Fund Surety Bond on deposit in the Series 2000, Series 2001, Series 2002B, Series 2002C, Series 2014A, Series 2014B, Series 2014C, Series 2016A, Series 2016B, Series 2017 or Series 2019 Reserve Account shall be used first to pay any deficiency in the amount available to pay Debt Service on the 2000B Bonds, 2001 Bonds, 2002B Bonds, 2002C Bonds, Series 2014A Bonds, Series 2014B Bonds, Series 2014C Bonds, Series 2016A Bonds, Series 2016B Bonds, Series 2017 Bonds, or Series 2019 Bonds, as the case may be, and second, to pay any deficiency in the amount available to pay amounts owing under the applicable Qualified Exchange Agreement; provided, however, that the use of such moneys or proceeds of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond to pay amounts owing under the applicable Qualified Exchange Agreement shall only be made with the Insurer's consent so long as the Insurer is rated "A" or above by S&P and Moody's.

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

(vii) *Payment of Certain Interest, Fees and Expenses; Additional Payments Account.* Any balance of Pledged Revenues after making the payments hereinabove provided shall be used by the Regents for payment to the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond under a Subordinate Lien Parity Bonds Reserve Fund Surety Bond of all unpaid moneys owed by the Regents to such provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond including interest on the amount of the proceeds paid with respect to Subordinate Lien Parity Bonds pursuant to any such Subordinate Lien Parity Bonds Reserve Fund Surety Bond and expenses of such provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond. The amount of insurance proceeds used to pay principal and interest on the Bonds pursuant to a Subordinate Lien Parity Bonds Reserve Fund Surety Bond shall be payable in the manner and with the priority set forth in paragraph 5.04(c)(v) of this Section.

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

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

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

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

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

(b) *Deposits of Funds.* The moneys and investments comprising the funds designated in Sections 5.01, 5.02, 5.03, 5.04 and 5.05 of the Bond Resolution shall be maintained and kept in an Insured Bank or Banks. Each payment shall be made into and credited to the proper fund at the designated time, except that when the designated time shall be a Saturday, a Sunday or a legal holiday, then such payment shall be made on the next succeeding business day. Nothing herein shall prevent the establishment of one or more such accounts in Insured Banks for all of the funds and accounts in Sections 5.01, 5.02, 5.03, 5.04 and 5.05 of the Bond Resolution or shall prevent the combination of such

funds with any other Insured Bank account or accounts for other funds and accounts of the Regents; provided that the Rebate Fund shall not be combined with any other fund or account. The moneys in funds which are not invested shall be secured at all times in a manner required by the laws of the State for the securing of public moneys. The Fiscal Agent shall make such credit arrangements with any other bank or banks at which the Bonds are payable as will assure prompt payment of the principal of, premium, if any, and interest on the Bonds as set forth herein.

ARTICLE VI

LIENS ON PLEDGED REVENUES AND ADDITIONAL OBLIGATIONS

Section 6.01 Lien on Pledged Revenues; Equality of Bonds.

(a) The Bonds, together with all other Outstanding Subordinate Lien Parity Bonds are secured by an irrevocable subordinate and junior lien (but not necessarily an exclusively subordinate and junior lien) on the Pledged Revenues after payment of Operating and Maintenance Expenses and payments with respect to outstanding Superior Lien Parity Bonds. The Regents hereby pledge and grant to the owners of the Bonds a security interest in the Pledged Revenues and in the moneys and securities on deposit in the Subordinate Lien Parity Bond Service Fund, the Subordinate Lien Parity Bonds Reserve Fund and the Renewal and Replacement Fund for the payment of the principal of, premium, if any, and interest on the Bonds. The Regents hereby pledge and grant to any provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond a security interest, subordinate to the security interest to the owners of Bonds stated above, in the Pledged Revenues and in the money and securities on deposit in the Subordinate Lien Parity Bonds Reserve Fund for the repayments of amounts owed to any provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond. The pledges made pursuant to this Section are subject to the uses of the moneys in such Funds permitted by Section 5.04 hereof and shall have the priority set forth in Section 5.04 hereof. The Bonds from time to time Outstanding shall not be entitled to any priority one over the other in the application of the Pledged Revenues, regardless of the time or times of their issuance.

(b) *Other Related Documents.* Payments under any other Related Documents are secured by an irrevocable, subordinate lien on, and the Regents hereby grants to the parties entitled to payments thereunder a security interest in, the Pledged Revenues for those payments. The priority of the payments on Pledged Revenues referred to in this paragraph (c) shall be as set forth in Section 5.03.

Section 6.02 Parity Bonds.

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

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

(ii) the Pledged Revenues received by the University in each of the two completed Fiscal Years immediately preceding the issuance of the additional bonds must be at least 175% of the highest Debt Service requirement for any succeeding Fiscal Year measured from the date of computation on all Outstanding Subordinate Lien Parity Bonds and Superior Lien Parity Bonds and on the issue of bonds then proposed to be issued. A written certification, opinion, verification or other determination by the Senior Vice President for Finance and Administration of the University, or his or her successor in function, that the annual Pledged Revenues for such preceding Fiscal Years are at least equal to such amounts and the determinations of such amounts shall be conclusively presumed to be accurate in determining the right of the University to authorize, issue, sell and deliver the additional Subordinate Lien Parity Bonds. The Senior Vice President for Finance and Administration of the University, or his or her successor in function, may take into account the adjustments hereafter provided in this subparagraph (ii). If the proceedings authorizing the additional bonds pledge and provide for payment into the applicable Bond Service Fund of income or revenues in addition to the Pledged Revenues, the amount received from such additional pledged source of income or revenue by the University for payment into the applicable Bond Service Fund in each of the two completed Fiscal Years immediately preceding the issuance of the additional bonds may be taken into consideration and added to the Pledged Revenues received in each such Fiscal Year for purposes of the computation required to be made under the provisions of this subparagraph (ii). There shall also be taken into consideration and added to the Pledged Revenues received in each such completed Fiscal Year for the purposes of such computation the smallest amount of gross income or revenues estimated by the Senior Vice President for Finance and Administration of the University, or his or her successor in function, to be produced in any future Fiscal Year from the operation of the additional facilities to be acquired with the proceeds of the additional bonds, which estimate in the case of housing facilities shall be based on a presumed eighty percent (80%) occupancy of such facilities at rentals equivalent to those charged by the University for similar facilities during the Fiscal Year immediately preceding the issuance of the additional bonds. If in the proceedings authorizing the additional bonds there is an agreement or covenant to increase student fees included as part of the Pledged Revenues beyond the amount imposed during each of the two preceding Fiscal Years, the additional income or revenues which would have been received in such preceding Fiscal Years if the increased fees had been in effect may also be taken into consideration and added to the Pledged Revenues received in each

such Fiscal Year for the purposes of such computation. Such estimate shall be made by the Senior Vice President for Finance and Administration of the University, or his or her successor in function, and shall be predicated on the number of students actually paying the increased fees in such Fiscal Year; and

(iii) payments into the respective bond service funds, the Superior Lien Parity Bonds Reserve Fund and the Subordinate Lien Parity Bonds Reserve Fund required by Section 5.03 shall be current.

(iv) So long as the 2000B Bonds, the 2001 Bonds, the 2002B Bonds, the 2002C Bonds are outstanding, if, after delivery of the Subordinate Lien Parity Bonds, the Reserve Requirement for any succeeding Fiscal Year on all Subordinate Lien Parity Bonds then Outstanding with a cash funded Reserve Requirement and the Subordinate Lien Parity Bonds proposed to be issued will be in excess of the money or investments on deposit in the Subordinate Lien Parity Bonds Reserve Fund, the proceedings authorizing the issuance of the Subordinate Lien Parity Bonds must provide for the deposit in the Subordinate Lien Parity Bonds Reserve Fund, of 75% of the additional Reserve Requirement at or prior to issuance of the Subordinate Lien Parity Bonds and within two years after the delivery of the Subordinate Lien Parity Bonds, through approximately equal semiannual payments into the Subordinate Lien Parity Bonds Reserve Fund, of that amount which, together with the moneys and investments then on deposit in the Subordinate Lien Parity Bonds Reserve Fund will equal the Reserve Requirement. The Regents may choose to purchase a Reserve Fund Surety Bond for the proposed Subordinate Lien Parity Bonds in lieu of making cash deposits in the Subordinate Lien Parity Bonds Reserve Fund; and

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

(vi) After the 2000B Bonds, the 2001 Bonds, the 2002B Bonds, and the 2002C Bonds have been paid in full, defeased or are no longer Outstanding, the Subsections (iv) and (v) above shall no longer apply, and the Regents will not be required to fund a reserve account for the proposed Subordinate Lien Parity Bonds.

(vii) In making the computations required by subparagraphs (i) and (ii) of this Section to determine if Subordinate Lien Parity Bonds may be issued (A) Subordinate Lien Parity Bonds which bear a variable or fluctuating interest rate (including any Subordinate Lien Parity Bonds proposed to be issued) shall be deemed to bear the average interest rate borne by outstanding Subordinate Lien Parity Bonds which bear a variable or fluctuating interest rate during the immediately preceding Fiscal Year, and (B) the variable interest rate used to determine the net payments under any Qualified Exchange Agreement shall be deemed to be the rate referred to in clause (A) above. For purposes of this

subparagraph (vii), in the event that there are no outstanding Subordinate Lien Parity Bonds which bear a variable rate, the rate in clauses (A) and (B) above shall be the average interest rate that Subordinate Lien Parity Bonds would have borne during the immediately preceding Fiscal Year in the opinion of the Senior Vice President for Finance and Administration of the University, or his or her successor in function.

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

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

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

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

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

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

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

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

(d) ***Limitations Upon Issuance of Any Refunding Obligations.*** Any refunding bonds or other refunding obligations payable from Pledged Revenues shall be issued with such terms, conditions, and details as the Regents may by resolution provide, subject to the inclusion of any such rights and privileges designated in paragraph (c) of this Section but without impairment of any contractual obligation imposed upon the

Regents by any proceedings authorizing the issuance of any unrefunded portion of such outstanding obligations of any one or more issues (including but not necessarily limited to the Bonds). If only a part of the outstanding bonds and any other outstanding obligations of any issue or issues payable from the Pledged Revenues is refunded, then such obligations may not be refunded without the consent of the owner or owners of the unrefunded portion of such obligations, unless:

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

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

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

ARTICLE VII

PROTECTIVE COVENANTS

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

Section 7.02 Use of Series 2019 Bond Proceeds. The Regents will proceed without delay to apply the proceeds of the Series 2019 Bonds as set forth in Section 5.02 hereof.

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

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

(b) the Regents will apply all proceeds from such sale to either (i) redemption of Outstanding Superior Lien Parity Bonds and Subordinate Lien Parity Bonds in accordance with the provisions governing repayment or redemption of Superior Lien Parity Bonds and Subordinate Lien Parity Bonds in advance of maturity, (ii) replacement of the facility disposed of by another facility which shall be incorporated as part of the System, or (iii) depositing such proceeds in the Superior Lien Bond Service

Fund or the Subordinate Lien Parity Bond Service Fund for payment of the next ensuing payments of principal of, premium, if any, and interest on Superior Lien Parity Bonds and Subordinate Lien Parity Bonds; and

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

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

Section 7.05 Insurance. The Regents will keep the System, including its furniture and equipment, insured against fire and other hazards in amounts at least sufficient to provide for not less than full recovery whenever the loss from perils insured against, does not exceed ninety percent (90%) of the full insurable value of the System, including its furniture and equipment. In case of loss, the proceeds of such insurance may in the discretion of the Regents be (a) applied to the repair or restoration of the damaged building or facility and the contents thereof to their former condition, or in such other manner as will make said building or facility tenantable or usable, provided, however, that if funds received from insurance policies shall be insufficient to make any building or facility suffering such loss tenantable or usable, then the Regents may

supplement the insurance proceeds from revenues not required to be paid into the bond service funds so as to make the insurance proceeds sufficient for their required use; (b) applied to the replacement of the damaged building or facility by another facility which shall be included as part of the System; or (c) deposited into the respective bond service funds for the redemption or other payment of Superior Lien Parity Bonds and Subordinate Lien Parity Bonds if the Regents determine to abandon the damaged building or facility.

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

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

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

Section 7.09 Debt Service Grants. Pursuant to the provisions of Section 6-17-14 NMSA 1978 and in order to reduce the debt service on bonds to which Debt Service Grants are applicable and thereby relieve students and other users of the System from the obligation of paying rates, fees and charges represented by the amount of the debt service on bonds attributable to Debt Service Grants, the Regents may enter into grants or other agreements with the United States of America or any of its agencies or any other governmental entity for the payment of Debt Service Grants or interest subsidies and such Grants and interest subsidies will, as received, be deposited into the Superior Lien Parity Bond Service Fund; provided, however, the Regents will not violate the provisions of Section 7.10 hereof or any Debt Service Grant agreement, including the terms and conditions and special conditions, if any, attached thereto. Annually or semiannually, as applicable, following the date of the initial occupancy of a project acquired with the proceeds of bonds as to which there is such a Debt Service Grant, the Senior Vice President for Finance and Administration of the University, or his or her successor in function, will file with the designated authority of the United States of America a requisition, in form satisfactory to the government, for the next annual or semiannual payment of such Debt Service Grant, together with all necessary recitals.

Section 7.10 Undertaking to Provide Ongoing Disclosure. The Regents shall enter into a written undertaking for the benefit of the registered owners of the Bonds required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities

Exchange Act of 1934, as amended (17 CFR Part 240, § 240.15c2-12) (the "Rule") to provide continuing disclosure.

ARTICLE VIII

DEFAULTS, RIGHTS AND REMEDIES

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

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

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

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

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

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

ARTICLE IX

DEFEASANCE

When all principal, interest, and prior redemption premiums, if any, in connection with the Bonds have been duly paid, the pledge and lien and all obligations hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be Outstanding within the meaning of the Bond Resolution. There shall be deemed to be such payment as to the Bonds when the Regents have caused to be placed in escrow and in trust with a bank doing business in the State which is a member of the Federal Deposit Insurance Corporation (or any successor federal agency) and exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount may be initially invested) to meet all requirements of principal, interest and prior redemption premium, if any, on such Bonds as the same become due to maturity or upon any designated prior redemption date or dates. The Federal Securities shall become due at or prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the Regents and such bank at the time of the creation of the escrow, or the Federal Securities shall be subject to the redemption at the option of the owners thereof to assure such availability as needed to meet such schedule. If any such Bond is to be redeemed prior to maturity, notice of redemption shall have been given or arrangements satisfactory to the Paying Agent/Registrar shall have been made for the giving of such notice. No Bonds may be refunded unless they mature or are callable for prior redemption under their terms as set forth in the Pricing Certificate within 15 years, or such longer period as may then be allowed by the laws of the State, from the date of issuance of the refunding bonds or unless the owners thereof voluntarily surrender them for exchange or payment.

ARTICLE X

AMENDMENT OF RESOLUTION

Section 10.01 Limitations upon Amendments. This Bond Resolution, as supplemented by the Pricing Certificate, may be amended without the consent of the owners of Subordinate Lien Parity Bonds or the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond to cure any ambiguity, or to cure, correct, or supplement any defect or inconsistent provision contained herein or, if applicable, to preserve the exclusion of interest on any Subordinate Lien Parity Bonds from gross income for federal income tax purposes, or to comply with securities laws, or to make any changes that, in the judgment of the Regents, in reliance upon an opinion of nationally recognized bond counsel, does not have a material adverse affect on the rights of the owners of Subordinate Lien Parity Bonds. Except as provided above, the Bond Resolution, as supplemented by the Pricing Certificate, may only be amended or supplemented by resolutions adopted by the Regents in accordance with the laws of the State, with the written consent of the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond while such Subordinate Lien Parity Bonds Reserve Fund Surety Bond is in effect and the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond is not in default thereunder and with the consent of the owners of sixty percent (60%) of all Subordinate Lien Parity Bonds then outstanding or in the event that any such amendment affects less than all of the Subordinate Lien Parity Bonds outstanding, of the owners of sixty percent (60%) of just the affected Subordinate Lien Parity Bonds then outstanding, not including in any case any Subordinate Lien Parity Bonds which may then be held or owned for the account of the Regents,

but including such refunding bonds as may be issued for the purpose of refunding any of the Subordinate Lien Parity Bonds if such refunding bonds are not owned by the Regents; provided, however, that, unless the requirements listed above are met and the consent of the owners of one hundred percent (100%) of all Subordinate Lien Parity Bonds then outstanding is obtained, no such resolutions shall have the effect of permitting:

- (a) an extension of the maturity of any Subordinate Lien Parity Bond; or
- (b) a reduction in the principal amount of any Subordinate Lien Parity Bond, the rate of interest thereon, or the redemption premium payable thereon; or
- (c) a reduction of the principal amount of Subordinate Lien Parity Bonds required for consent to such amendatory or supplemental resolution; or
- (d) the establishment of priorities as between all Outstanding Subordinate Lien Parity Bonds issued and outstanding under the provisions of the Bond Resolution; or
- (e) the modification of, or otherwise affecting, the rights of the owners of less than all of the Subordinate Lien Parity Bonds then outstanding (other than as originally permitted hereby); or
- (f) the modification of the terms of payment of principal of or interest on the Subordinate Lien Parity Bonds or the imposition of any conditions with respect to such payment.

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

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

ARTICLE XI

MISCELLANEOUS

Section 11.01 Delegated Powers. The Authorized Officers of the Regents and the University be, and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of the Bond Resolution, including, without limiting the generality of the foregoing, the publication of the Notice of Adoption of Resolution Authorizing the Issuance of Public Securities set out in Section 11.10 hereof (with or without such changes, additions and deletions not inconsistent herewith as they may determine), the distribution of material relating to the Bonds, the execution of the Purchase Contract, the Escrow Agreement, and the Related Documents, the acquisition of Eligible Investments for the Escrow Fund, the printing of the Bonds, the printing and distribution of the Preliminary Official Statement and the Official Statement and the execution of such certificates and agreements as may be required by the Purchaser. Pursuant to Section 6-14-10.2 NMSA 1978 and the provisions of this Bond Resolution, the Delegate is delegated the authority to approve the final terms of the Bonds and to execute the Pricing Certificate, Escrow Agreement and Purchase Contract all within the parameters set forth in this Bond Resolution.

Section 11.02 Call for Redemption. The Regents hereby elect and declare their intent to exercise on behalf and in the name of the University their option (i) to defease the Refunded 2012 Bonds maturing on June 1, 2020 and June 1, 2021 and (ii) to redeem on June 1, 2021 the Refunded 2012 Bonds maturing on and after June 1, 2022 at a redemption price equal to 100.00% of the principal amount of the Refunded 2012 Bonds, plus accrued interest to June 1, 2021, the first optional redemption date with respect to the Refunded 2012 Bonds, pursuant to the Escrow Agreement.

Section 11.03 Bond Resolution Irrepealable. Except with respect to amendments as provided in Section 10.01 hereof, after any of the Bonds are issued the Bond Resolution shall be and remain irrepealable until the Bonds, the interest thereon and amounts due to the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond shall be fully paid, canceled and discharged, as herein provided, or there has been defeasance as herein provided.

Section 11.04 Approval of State Board of Finance. Prior to the delivery of the Bonds, an Authorized Officer shall give written notice of the intention of the Regents to issue the Bonds to the State Board of Finance, together with a copy of this resolution and any supplemental showings or materials which may be required by the State Board of Finance, and none of the Bonds shall be delivered until the State Board of Finance shall have issued such approvals as are required by law.

Section 11.05 Finding of Regularity. The Regents hereby expressly find and determine that all conditions of Chapter 6, Article 17, NMSA 1978, as amended, for the issuance of the Bonds have been met and fulfilled or will have been met and fulfilled prior to the issuance thereof.

Section 11.06 Severability. If any one or more provisions of the Bond Resolution or the application thereof to any set of circumstances or the pledge of any one or more sources of revenue hereunder shall ever be held by final decision of a court of competent jurisdiction to be invalid or ineffective for any reason, such holding shall not affect the validity and enforceability of the remaining provisions and pledges of the Bond Resolution or the application of such remaining provisions to other circumstances.

Section 11.07 Repealer Clause. All bylaws, orders and resolutions of the Regents or the University, or parts thereof, inconsistent herewith are hereby repealed to the extent only of

such inconsistency. This repealer shall not be construed to revive any bylaw, order or resolution, or part thereof, heretofore repealed.

Section 11.08 Ratification. All action heretofore taken (not inconsistent with the express provisions of this Bond Resolution) by the Regents or the University directed toward the Refunding Project and toward the authorization, sale and issuance of the Bonds to the Purchaser herein authorized be, and the same hereby is ratified, approved and confirmed.

Section 11.09 Governing Law. This Bond Resolution shall be governed by the laws of the State without reference to choice of law principles thereof.

Section 11.10 Notice of Adoption of Resolution Authorizing the Issuance of Public Securities for Publication and Limitation of Actions. In accordance with the provisions of Section 6-14-6 NMSA 1978, as amended, the Regents shall cause the following "Notice of Adoption of Resolution Authorizing the Issuance of Public Securities" to be published once in the *Albuquerque Journal* or other newspaper of general statewide circulation, and cause a copy of this resolution to be kept on file in the office of the Senior Vice President for Finance and Administration of the University of New Mexico for public examination during regular business hours until at least thirty (30) days from and after the date of publication thereof. The "Notice of Adoption of Resolution Authorizing the Issuance of Public Securities" shall be in substantially the following form:

[FORM OF NOTICE]

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

NOTICE IS HEREBY GIVEN pursuant to the provisions of Section 6-14-6 NMSA 1978, as amended, that on October 15, 2019, The Regents of the University of New Mexico (the "Regents") adopted a resolution (the "Resolution") authorizing the issuance of The Regents of the University of New Mexico Taxable Subordinate Lien System Refunding Revenue Bonds, Series 2019 in an amount not to exceed \$26,250,000.

The title of the Resolution is as follows:

AUTHORIZING THE ISSUANCE AND SALE OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO TAXABLE SUBORDINATE LIEN SYSTEM REFUNDING REVENUE BONDS, SERIES 2019 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$26,250,000, IN ONE OR MORE SERIES, FOR THE PURPOSE OF REFUNDING CERTAIN MATURITIES OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, SUBORDINATE LIEN SYSTEM REFUNDING REVENUE BONDS, SERIES 2012, ACQUIRING A RESERVE FUND INSURANCE POLICY TO FUND, OR OTHERWISE FUNDING, A RESERVE FUND FOR SUCH 2019 BONDS, AND PAYING THE COSTS OF ISSUANCE ASSOCIATED THEREWITH; PROVIDING FOR THE PLEDGE OF CERTAIN REVENUES FOR THE PAYMENT OF THE 2019 BONDS; PROVIDING FOR ENTERING INTO CERTAIN CONTRACTS AND AGREEMENTS IN CONNECTION THEREWITH; DELEGATING AUTHORITY TO THE DELEGATE TO EXECUTE AND DELIVER A PURCHASE CONTRACT FOR THE SALE OF THE BONDS TO THE

UNDERWRITER PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; PRESCRIBING OTHER DETAILS CONCERNING SUCH BONDS AND THE BOND PROCEEDS; PROVIDING FOR THE APPROVAL AND EXECUTION OF CERTAIN DOCUMENTS OTHERWISE RELATING TO THE FOREGOING; AND PROVIDING FOR THE PUBLICATION OF NOTICE OF ADOPTION OF THIS RESOLUTION.

A general summary of the resolution appears in its title.

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

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

DATED this 15th day of October, 2019.

THE REGENTS OF THE UNIVERSITY OF
NEW MEXICO

[END OF FORM OF NOTICE]

Section 11.11 Third Party Beneficiary; Notices. Nothing in this Resolution expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the University, the Regents, the Paying Agent, the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond, and the Owners of the Bonds, any right, remedy or claim under or by reason of this Resolution or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Resolution contained by and on behalf of the University shall be for the sole and exclusive benefit of the University, the Regents, the provider of a Subordinate Lien Parity Bonds Reserve Fund Surety Bond, the Paying Agent and the Owners of the Bonds.

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

If to the Fiscal Agent: to be set forth in the Pricing Certificate

If to the Regents or the University: University of New Mexico
Scholes Hall
Albuquerque, New Mexico 87131

Attention: Senior Vice President for Finance and
Administration or his or her successor in
function

Telephone: (505) 277-6465

Fax: (505) 277-7577

If to Moody's:

Moody's Investor Services

99 Church Street

New York, New York 10007

Attention: Municipal Department

Telephone: (212) 553-0300

Fax: (212)553-7450

If to S&P:

Standard & Poor's Ratings Services

55 Water Street

New York, New York 10041

Attention: Municipal Structured Surveillance

Telephone: (212) 208-1723

Fax: (212) 412-0462

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

Section 11.12 Effective Date. This resolution shall take immediate effect.

ADOPTED AND APPROVED this 15th day of October, 2019.

THE REGENTS OF THE UNIVERSITY OF
NEW MEXICO

[SEAL]

By _____
Douglas M. Brown, President

Attest:

By

Sandra K. Begay, Secretary

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[Signature Page to Bond Resolution]

less than ten (10) days prior thereto. Alternative means of payment of interest may be used if mutually agreed to in writing between the Owner of any Series 2019 Bond and the Paying Agent, as provided in the Bond Resolution. All such payments shall be made in lawful money of the United States of America.

Capitalized terms used in this bond and not specifically defined herein shall have the same meanings ascribed thereto in the Bond Resolution unless the context shall otherwise clearly require.

The Series 2019 Bonds are issuable as fully registered bonds in denominations of \$5,000 and any integral multiple thereof or \$5,000 Maturity Amount with respect to the Capital Appreciation Bonds (provided that no Series 2019 Bond may be in a denomination which exceeds the principal coming due on any Maturity Date, and no individual Series 2019 Bond may be issued for more than one maturity) and are exchangeable for fully registered Series 2019 Bonds of the same maturity in equal aggregate principal amounts and in authorized denominations at the aforesaid office of the Paying Agent, but only in the manner, subject to the limitations, and on payment of the charges provided in the Bond Resolution.

The Series 2019 Bonds are initially to be registered in the name of "Cede & Co.," as nominee for The Depository Trust Company ("DTC"), as securities depository for the Series 2019 Bonds. Purchases by beneficial owners are to be made in book-entry form. Beneficial owners are not to receive certificates evidencing their interest in the Series 2019 Bonds.

Series 2019 Bonds (with the exception of the Capital Appreciation Bonds) maturing on and after June 1, __, are subject to prior redemption, at the option of the Regents, in whole at any time or in part on any interest payment date on or after June 1, ____, in integral multiples of \$5,000, from any maturities or any portions of maturities selected by the Regents and by lot within a maturity (giving proportionate weight to Series 2019 Bonds in denominations larger than \$5,000), in such manner as the Paying Agent may determine, at the respective redemption prices (expressed as percentages of the principal amount of each Series 2019 Bond or portion thereof so redeemed) set forth below, plus accrued interest to the redemption date.

Redemption Dates	Redemption Price
June 1, ____ through May 31, ____	%
June 1, ____ and thereafter	

The Series 2019 Bonds maturing on June 1, ____, are subject to mandatory sinking fund redemption by lot in such manner as the Paying Agent may determine (giving proportionate weight to Series 2019 Bonds in denominations larger than \$5,000 principal amount), on June 1 in each of the following years and in each of the designated amounts of principal, at a price equal to the principal amount of each Series 2019 Bond or portion thereof so redeemed plus accrued interest to the redemption date.

Redemption Dates (June 1)	Principal to be Redeemed
	\$

*

*Final Maturity

The Series 2019 Bonds maturing on June 1, _____, are subject to mandatory sinking fund redemption by lot in such manner as the Paying Agent may determine (giving proportionate weight to Series 2019 Bonds in denominations larger than \$5,000), on June 1 in each of the following years and in each of the designated amounts of principal, at a price equal to the principal amount of each Series 2019 Bond or portion thereof so redeemed plus accrued interest to the redemption date.

Redemption Dates (June 1)	Principal to be Redeemed
--------------------------------------	-------------------------------------

\$

*

*Final Maturity

The principal amount of Series 2019 Bonds maturing on June 1, _____ and on June 1, _____ required to be redeemed on any particular date will be reduced in such order as the Regents determines by an amount equal to the par value of any such Series 2019 Bonds previously paid or redeemed at the Regents option not less than 60 days prior to the redemption date fixed for the mandatory sinking fund redemption.

In the case of a Series 2019 Bond of a denomination larger than \$5,000, a portion of such Series 2019 Bond (\$5,000 principal amount or \$5,000 Maturity Amount with respect to the Capital Appreciation Bonds or any integral multiple thereof) may be redeemed, in which case the Paying Agent shall, without charge to the Owner of such Series 2019 Bond, authenticate and issue a replacement Series 2019 Bond or Bonds for the unredeemed portion thereof. Money sufficient to provide for the redemption price due in connection with any redemption of Series 2019 Bonds as provided herein shall be credited to the Series 2019 Bonds Principal Account for such purpose prior to the redemption date set for such Series 2019 Bonds. Redemption shall be made upon not less than thirty (30) days but not more than sixty (60) days prior mailed notice to the Owner of any Series 2019 Bond all or a part of which is called for prior redemption, at such Owners address as it last appears on the registration records kept by the Paying Agent, subject to the terms and otherwise as provided in the Bond Resolution.

The Paying Agent will not be required to transfer or exchange: (i) any Series 2019 Bond or portion thereof subject to redemption during a period beginning at the opening of business fifteen (15) days before the day of the mailing by the Paying Agent of a notice of redemption and ending at the close of business on the day of such mailing; or (ii) any Series 2019 Bond or any portion thereof after the mailing of notice calling such Series 2019 Bond or any portion thereof for redemption.

This bond is fully transferable by the Owner hereof, in person or by his duly authorized attorney, upon surrender of this bond together with a duly executed written instrument of transfer satisfactory to the Paying Agent. Upon such transfer, a new fully registered Series 2019 Bond or Bonds of authorized denomination or denominations of the same aggregate principal amount and maturity will be issued to the transferee in exchange for this bond, subject to such terms and conditions as set forth in the Bond Resolution. The Regents and Paying Agent may deem and treat the person in whose name this bond is registered as the absolute Owner hereof for the

purpose of making payments (except to the extent otherwise provided hereinabove and in the Bond Resolution with respect to Record Dates and Special Record Dates for the payment of interest) and for all other purposes, and the Regents and Paying Agent shall be not be affected by notice to the contrary.

THE SERIES 2019 BONDS AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE REGENTS, ARE PAYABLE SOLELY FROM THE PLEDGED REVENUES DESCRIBED BELOW AND AMOUNTS ON DEPOSIT IN THE SUBORDINATE LIEN PARITY BONDS RESERVE FUND, AND SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR GENERAL OBLIGATION OR A PLEDGE OF THE FAITH AND CREDIT OF THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, THE UNIVERSITY OF NEW MEXICO OR THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE OWNERS OF BONDS MAY NOT LOOK TO ANY GENERAL OR OTHER FUND OTHER THAN THE PLEDGED REVENUES FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2019 BONDS OR OTHER COSTS INCIDENT THERETO. THE REGENTS HAVE NO TAXING POWER.

The Series 2019 Bonds are issued in full compliance with the laws of the State, including Sections 6-17-1 to 6-17-19 NMSA 1978, as amended, and Sections 6-14-1 to 6-14-12 NMSA 1978, as amended, and all enactments of the Regents relating to the Series 2019 Bonds, all as amended.

The Regents are issuing the Series 2019 Bonds in order to provide funds for the (i) refunding of certain indebtedness previously incurred by the Regents , (ii) acquiring a reserve fund insurance policy to fund, or otherwise fund, a reserve fund for the Series 2019 Bonds, and (iii) paying the costs of issuance associated therewith (collectively, the "Refunding Project")

The Series 2019 Bonds are equally and ratably secured by a pledge under the Bond Resolution of the Pledged Revenues. Pledged Revenues are defined in this bond to mean the net revenues derived directly or indirectly by the Regents from the operation or ownership of the System, all as more fully defined in the Bond Resolution. Pledged Revenues do not include any money received from ad valorem taxes, State appropriations or restricted contracts and gifts.

Reference is made to the Bond Resolution on file with the Senior Vice President for Finance and Administration of the University for a description of the Pledged Revenues, the rights, duties and obligations of the Owners, the Fiscal Agent and the Regents, and the conditions under which the Series 2019 Bonds are issued and secured. The acceptance of the terms and conditions of the Bond Resolution is an explicit and material part of the consideration of the Regents issuance of this bond, and each owner, by acceptance of this bond, agrees and assents to all such terms and conditions as if fully set forth herein.

The Regents and the Fiscal Agent may deem and treat the person in whose name this bond is registered on the registration books of the Regents maintained by the Fiscal Agent as the absolute owner of this bond for all purposes, whether or not this Bond is overdue, and neither the Regents nor the Fiscal Agent shall be affected by any notice to the contrary.

The transfer and exchange of this bond will be registered upon the registration books kept at the principal corporate trust office of the Fiscal Agent, upon surrender of this bond at that office, together with the attached instrument of transfer duly executed by the Registered Owner or his duly authorized attorney.

The Registered Owner of this bond has no right to enforce the provisions of the Bond Resolution or to institute action to enforce the covenants therein or to take any action with respect to any default under the Bond Resolution or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Bond Resolution.

The Bond Resolution may be modified or amended as set forth in the Bond Resolution.

No covenant or agreement contained in this bond or the Bond Resolution will be deemed to be the covenant or agreement of any elected or appointed Regent, officer, agent, servant or employee of the University in his individual capacity, and no member of the Regents or any official executing this bond will be liable personally on this bond or be subject to any personal liability or accountability by reason of the issuance of this bond.

If sufficient funds are deposited with the Fiscal Agent to pay the principal or redemption price of any Series 2019 Bonds becoming due at maturity, by call for redemption or otherwise, together with interest accrued to the due date, interest on such Series 2019 Bonds will cease to accrue on the due date, and thereafter the owners will be restricted to the funds deposited as provided in the Bond Resolution.

It is certified that all acts and conditions necessary to be done or performed by the Regents and the University to have happened precedent to the issuance of the Series 2019 Bonds to make them legal, valid and binding limited and special obligations of the Regents and the University have been performed and have happened, as required by law, and that the Series 2019 Bonds do not exceed or violate any constitutional or statutory limitation. This Series 2019 Bond will not be entitled to any benefit under the Bond Resolution or become valid or obligatory for any purpose until the Fiscal Agent, as authenticating agent, has signed the Certificate of Authentication.

IN WITNESS WHEREOF, the Regents have caused this bond to be signed by the manual or facsimile signature of the President of the Regents and attested by the manual or facsimile signature of the Secretary and Treasurer of the Regents and a manual impression or the facsimile of the corporate seal of the Regents to be printed thereon, all as of _____, 2019.

THE REGENTS OF THE UNIVERSITY OF
NEW MEXICO

[SEAL]

By _____
President

Attest:

By _____
Secretary and Treasurer

CERTIFICATE OF AUTHENTICATION

This is one of the Series 2019 Bonds described in the within-mentioned Bond Resolution of The Regents of the University of New Mexico, and this bond has been registered on the registration books kept by the undersigned as Fiscal Agent for such Series 2019 Bonds.

as Paying Agent/Registrar

By _____
Authorized Officer

Date of Authentication:

_____, 2019

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto

SOCIAL SECURITY OR FEDERAL EMPLOYER
IDENTIFICATION NUMBER OF ASSIGNEE

(Name and Address of Assignee)

the within bond and does hereby irrevocably constitute and appoint _____
_____ attorney, to transfer said bond on
the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature of Registered Owner:

NOTICE: The signature to this assignment must
correspond with the name of the registered owner as
it appears upon the face of the within bond in every
particular, without alteration or enlargement or any
change whatever.

Signature guaranteed:

(Bank, Trust Company, or Firm)

TRANSFER FEE MAY BE REQUIRED

DTC FAST RIDER

This bond shall remain in the Custodian's custody subject to the provisions of the FAST Balance Certificate Agreement currently in effect between the Custodian and DTC.

EXHIBIT B

**(AFFIDAVIT OF PUBLICATION OF NOTICE
OF ADOPTION OF THE RESOLUTION)**

EXHIBIT C

THE 2019 REFUNDING PROJECT

2019 Refunding Project Description

Defeasance and Refunding of The Regents of the University of New Mexico, Subordinate Lien System Refunding Revenue Bonds, Series 2012 maturing on and after June 1, 2020	\$26,250,000*
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***To be finally determined in Pricing Certificate by Delegate**

TAB 6

Action Item 6

Recommendations for Consent Agenda Items on Full Board of Regents'
Agenda

*** Recommendations for Consent Agenda Items on full Board of Regents' Agenda**

TAB 7

Information Item 7

Information on FY 19 Main and Branch Campuses, Categorization of Reserves Report, Pursuant to UAP 7000



THE UNIVERSITY OF
NEW MEXICO®

FY19 UAP 7000 CATEGORIZATION OF RESERVES

MAIN AND BRANCH CAMPUSES

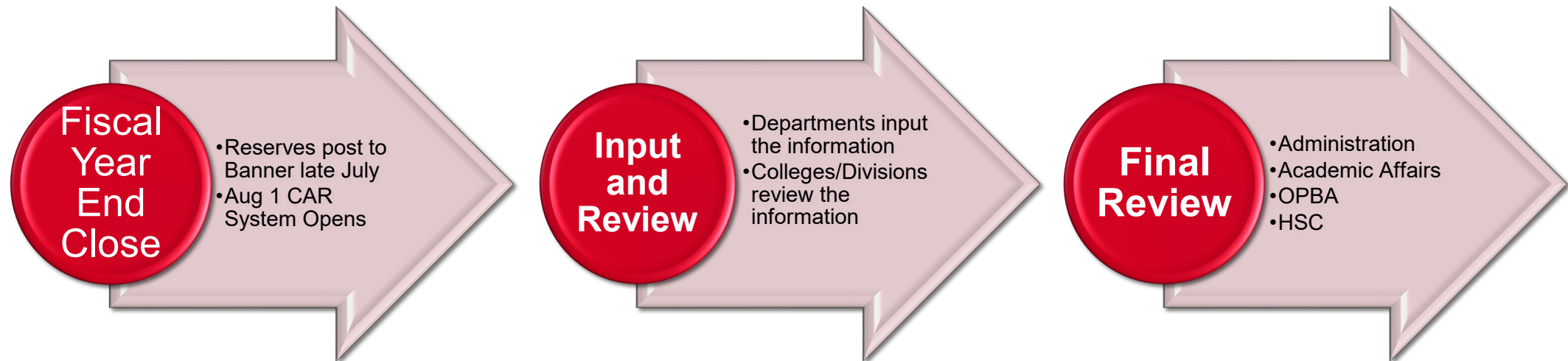
TUESDAY, OCT 08, 2019

The Importance of University Reserves

- University Reserves provide liquidity which is a foundational element of the University Bond Rating.
- The University uses reserves to mitigate unplanned budget reductions, adapt to changes and challenges such as enrollment reductions and to invest in mission critical initiatives.
- Reserves are non-recurring resources used as a bridge to avoid actions that damage our mission, such as un-planned layoffs, cuts in student or community services, or lapses in infrastructure maintenance.
- Cash reserves are necessary because research is cost reimbursable and universities do not have access to unsecured commercial lines of credit to bridge timing gaps between collecting revenues and operating expenditures.

How the University Plans for Multiyear Expenditures

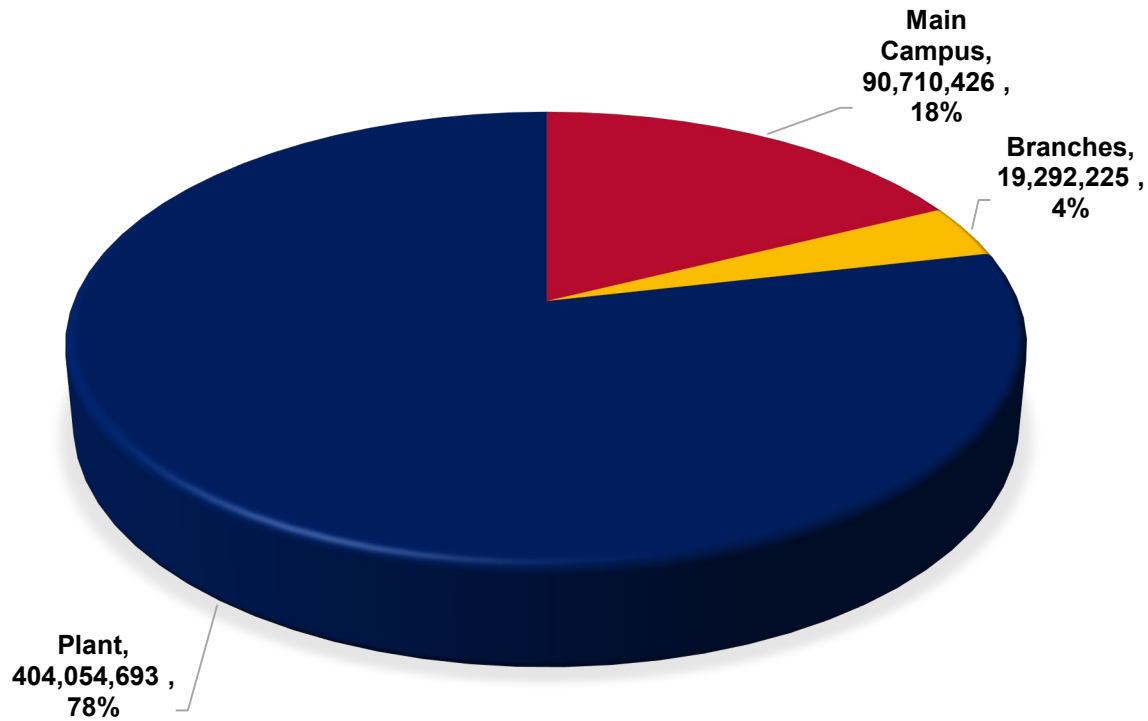
Categorization of Reserves Process



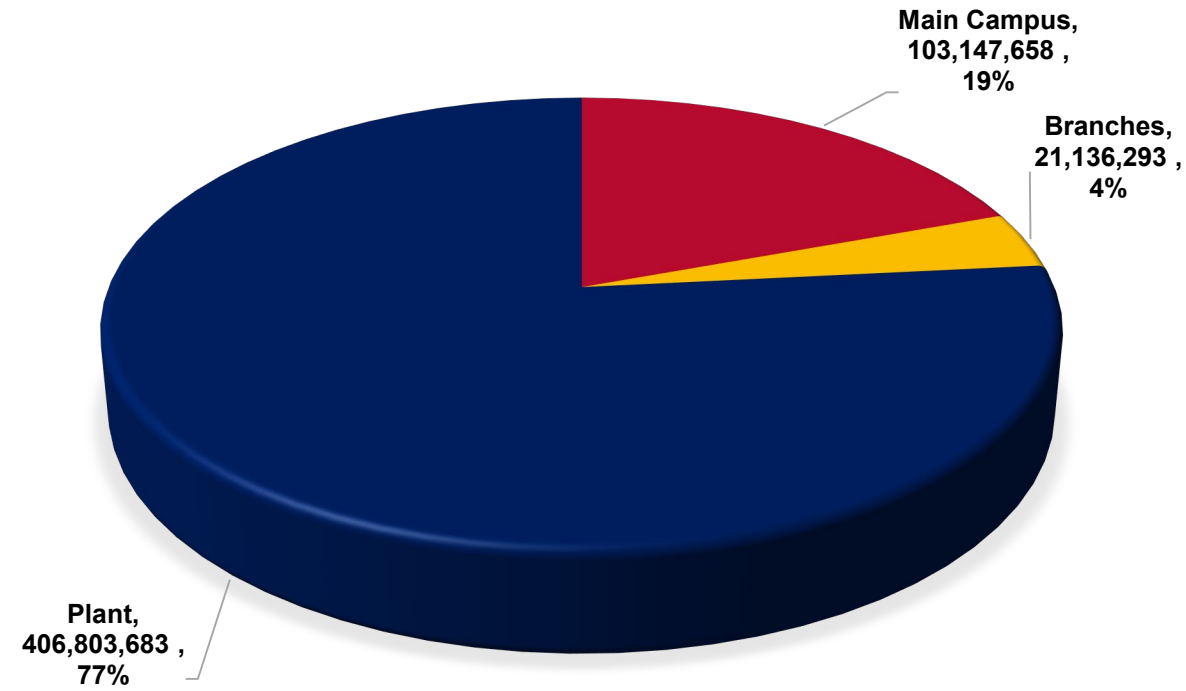
Reserve Categories

- **Committed:** this includes funds where a formal, legally binding obligation exists.
 - Purchase orders
 - Signed offer letters
 - Documented cost share requirements
 - All campus held endowment earnings and non-endowed current use gift funds
- **Dedicated:** this includes funds with a clear, focused purpose and documented description that identifies the entity or individual initiating the dedication.
 - Reserves dedicated by deans for specific purpose
 - Planned purchases of equipment
 - Bridge funding
- **Discretionary:** this includes remaining reserves after accounting for all committed and dedicated funds.

FY19 Main, Branch Campus and Plant Fund Reserves



FY18 Total: \$514,057,344



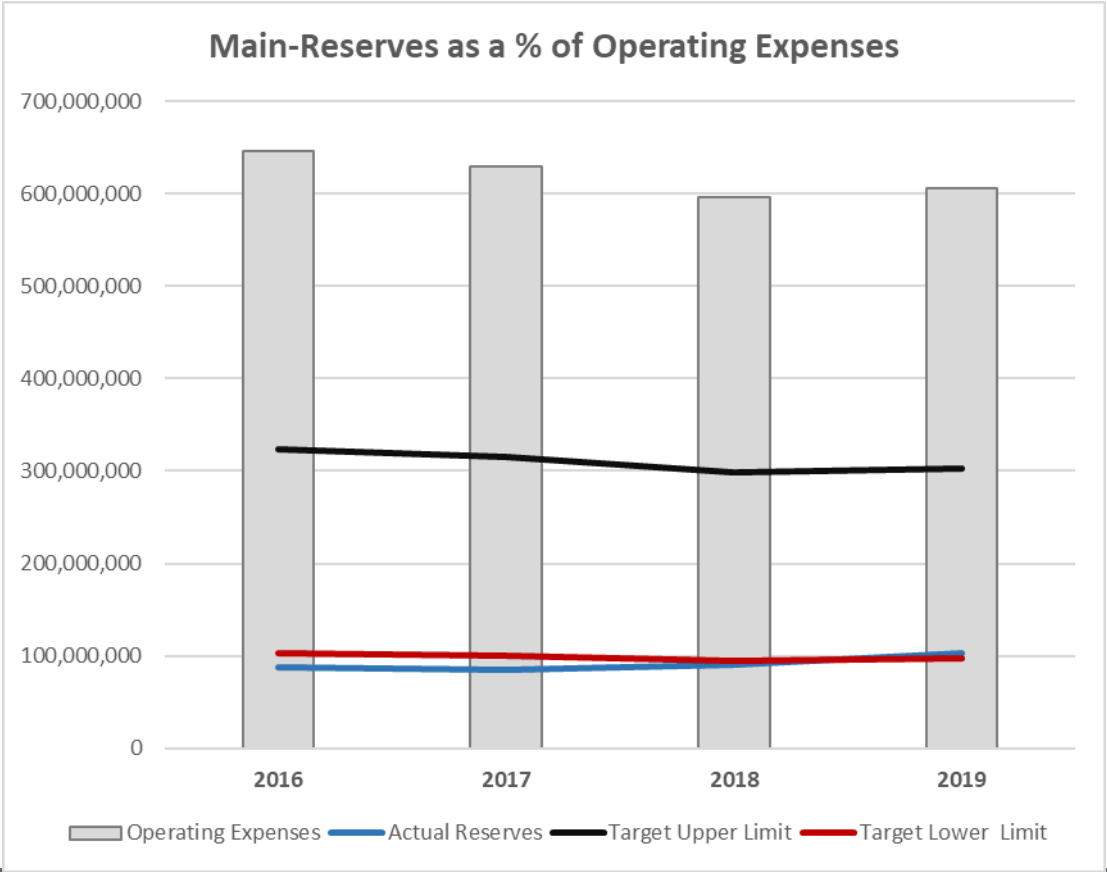
FY19 Total: \$531,087,634

3.31% Increase

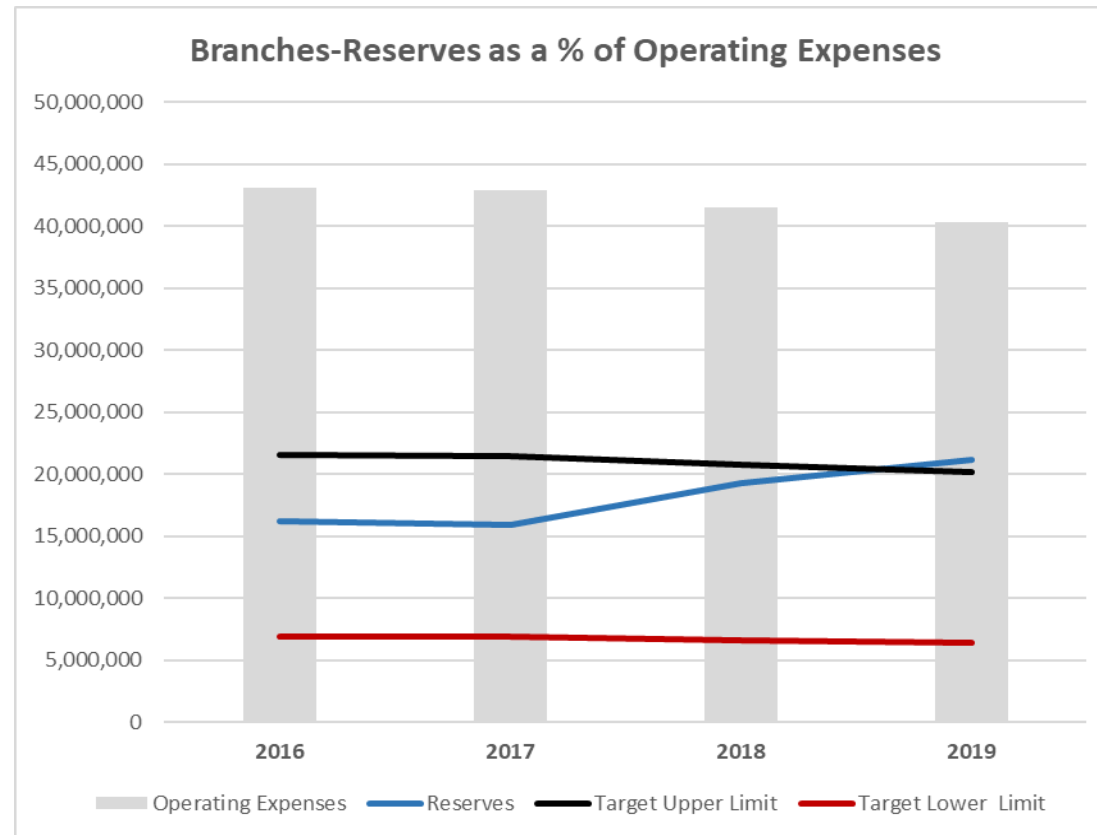
Operating Reserves as a % of Expenditures

- Target: Between 16% and 50% of Total Operating Expenditures
- FY 19 Actual:
 - Main Campus ~ 17%
 - Branches ~ 52%

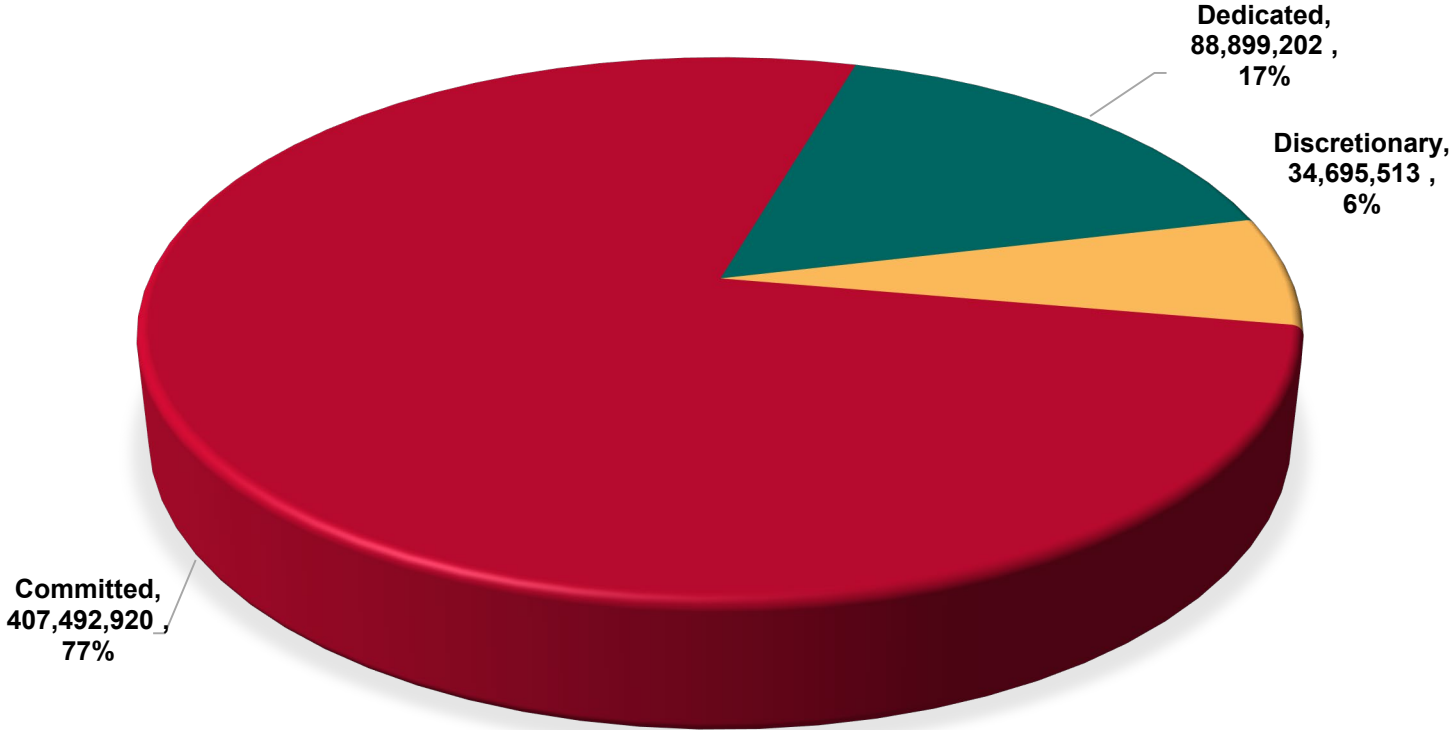
FY 19 Main Campus Operations



FY 19 Branch Campus Operations



FY 19 Main, Branch Campus and Plant Fund Reserves (Committed, Dedicated & Discretionary)



* Note that committed includes contractual obligations as well as reserves that have a restricted use

FY19 Total: \$531,087,635

FY19 Ending Reserves

Summary of All Committed Reserves by Category Type

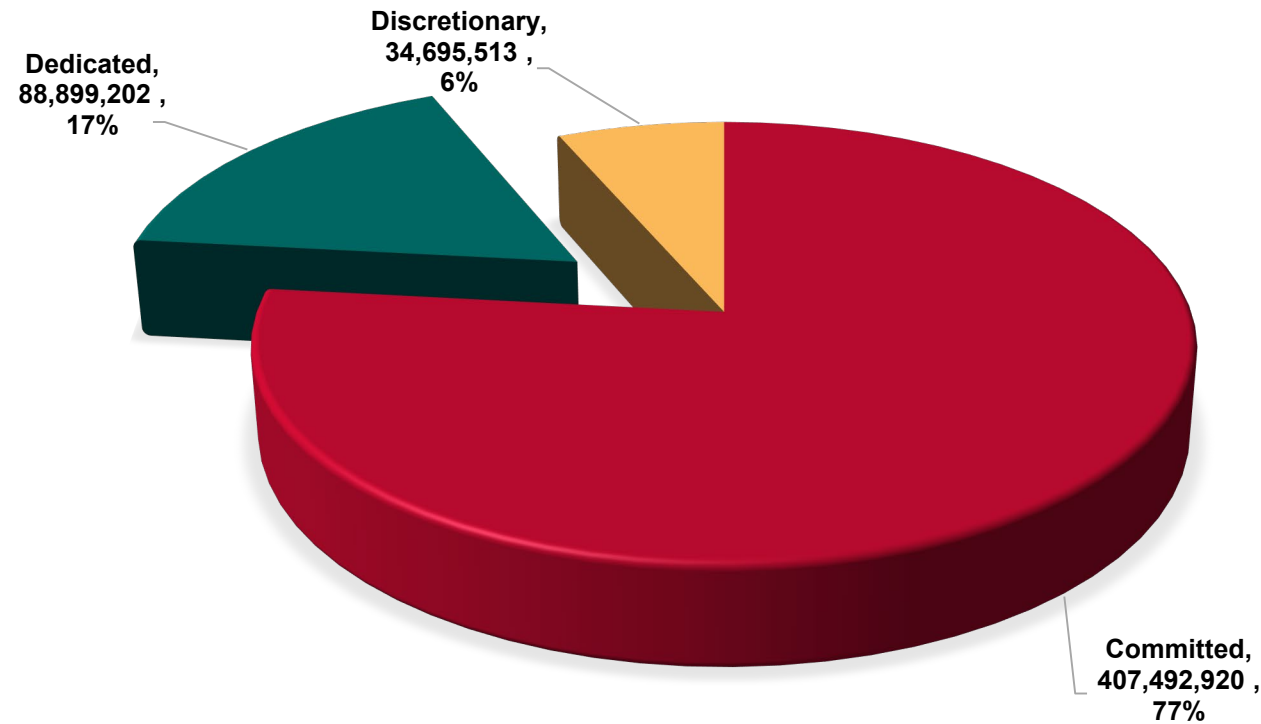
Committed Category	Main/Plant	Branches	Total
Capital Initiatives ¹	196,390,064	-	196,390,064
Campus Plant Funds ²	140,278,287	635,000	140,913,287
Donor Designated and Scholarships	30,107,364	780,664	30,888,028
Faculty Startup	6,530,425	-	6,530,425
HED 3% Reserve	9,773,693	-	9,773,693
Other ³	10,185,001	952,407	11,137,409
State Appropriations	868,594	1,705,503	2,574,098
Miscellaneous Fringe Benefit Reserves	1,579,522	-	1,579,522
Purchase Orders & Service Contracts	4,539,299	389,135	4,928,434
Cost Share & Research Awards	496,254	-	496,254
Capital Equipment	-	-	-
Packages	344,672	-	344,672
Course Fees	1,869,591	67,444	1,937,034
Total Department Commitments	\$402,962,766	\$ 4,530,154	\$ 407,492,920

1. UNM Hospital Reserves that are committed under the HUD mortgage contract and Bernalillo County lease agreement, will be used for new Hospital Tower.

2. Plant Funds is comprised of 2016 & 2017 UNM Bonds which are dedicated to projects, General Fund Capital Appropriations, Local Bonds issues by Branch Campuses, Capital Start up cost, Renewal and Replacement Funds and Debt Service payments.

3. Other includes commitments such as: mandatory student fees, debt service, and one time University initiatives.

FY 19 Main, Branch Campus and Plant Fund Dedicated Reserves



FY19 Total: \$531,087,635

FY19 Ending Reserves

Summary of All Dedicated Reserves by Category Type

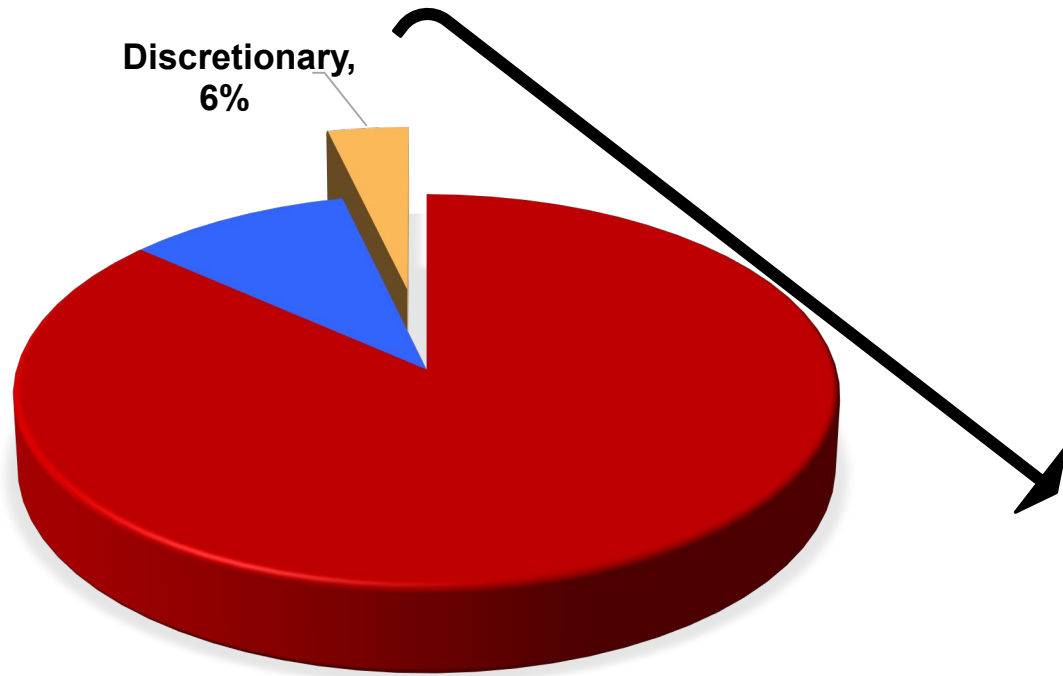
Dedicated Category	Main/Plant	Branches	Total
Campus Plant Funds ¹	73,252,453	430,285	73,682,738
Initiatives	1,194,837	-	1,194,837
Research Bridge Funding	1,083,972	-	1,083,972
Professional Development	-	-	-
Other ²	22,141,524	3,564,171	25,705,695
Department Continuing Initiatives	-	-	-
Capital Equipment	-	-	-
Faculty Initiatives	472,072	-	472,072
Professional Service Contracts	865,702	-	865,702
Safety and Risk Services	-	-	-
Deficit Reduction Plan ³	(14,055,188)	(50,625)	(14,105,813)
Total Department Dedications	\$84,955,371	\$ 3,943,831	\$88,899,202

1. Campus Plant Funds is comprised of infrastructure projects, renewal and replacement projects and equipment replacement for Auxiliary units like Housing, Parking, Food Service; HSC primarily dedicated to SOM Maintenance and Equipment, Cancer Center Capital initiatives, Neurosurgery Expansion; Branches primarily for Valencia Workforce training center and infrastructure projects at the other Branches.

2. Other includes dedications such as: Part-time instruction, Undesignated Scholarships and Department Initiatives.

3. Deficit Reduction Plan is comprised of departmental deficits that will be covered from future year operating budgets.

FY 19 Main, Branch Campus and Plant Fund Discretionary Reserves



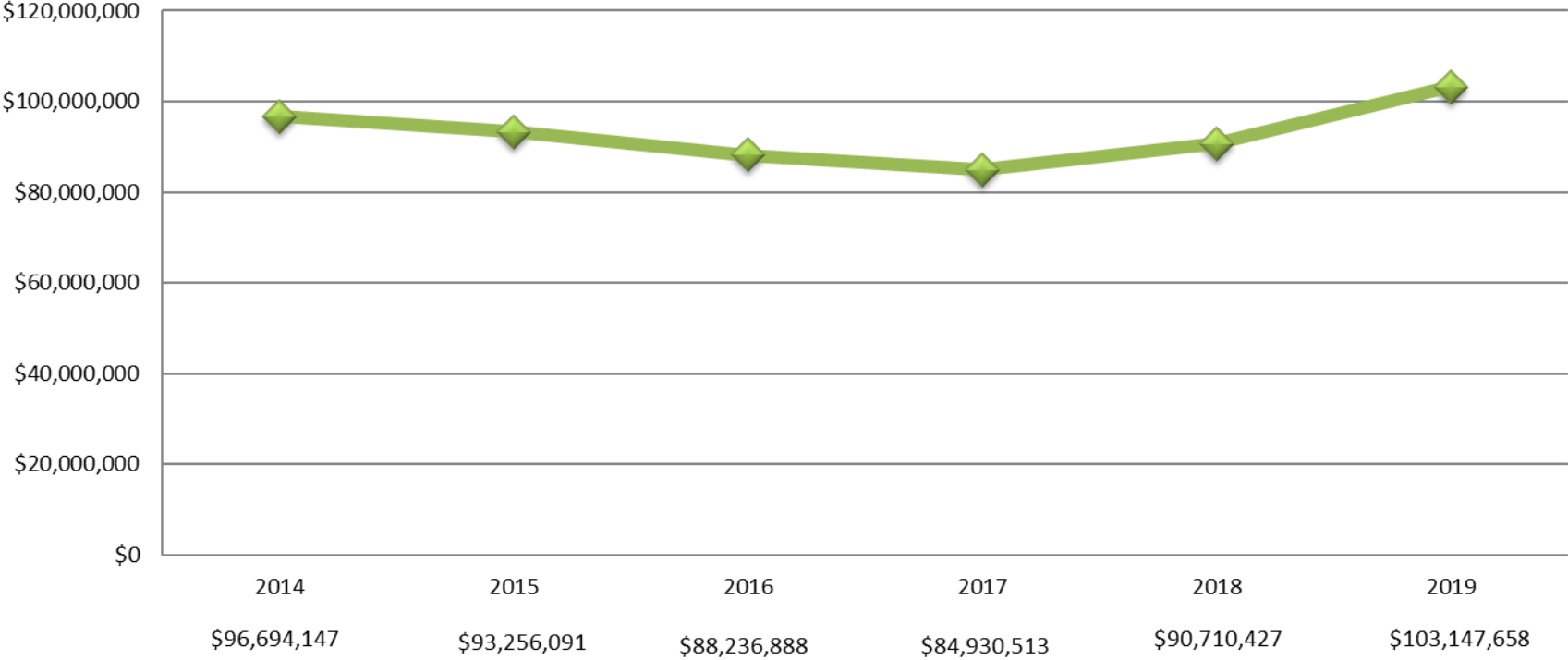
Campus	Total
Main Campus Operations	17,703,054
Branch Operations	12,662,308
Plant Funds	4,330,151
Total Discretionary	34,695,513

Thank you!

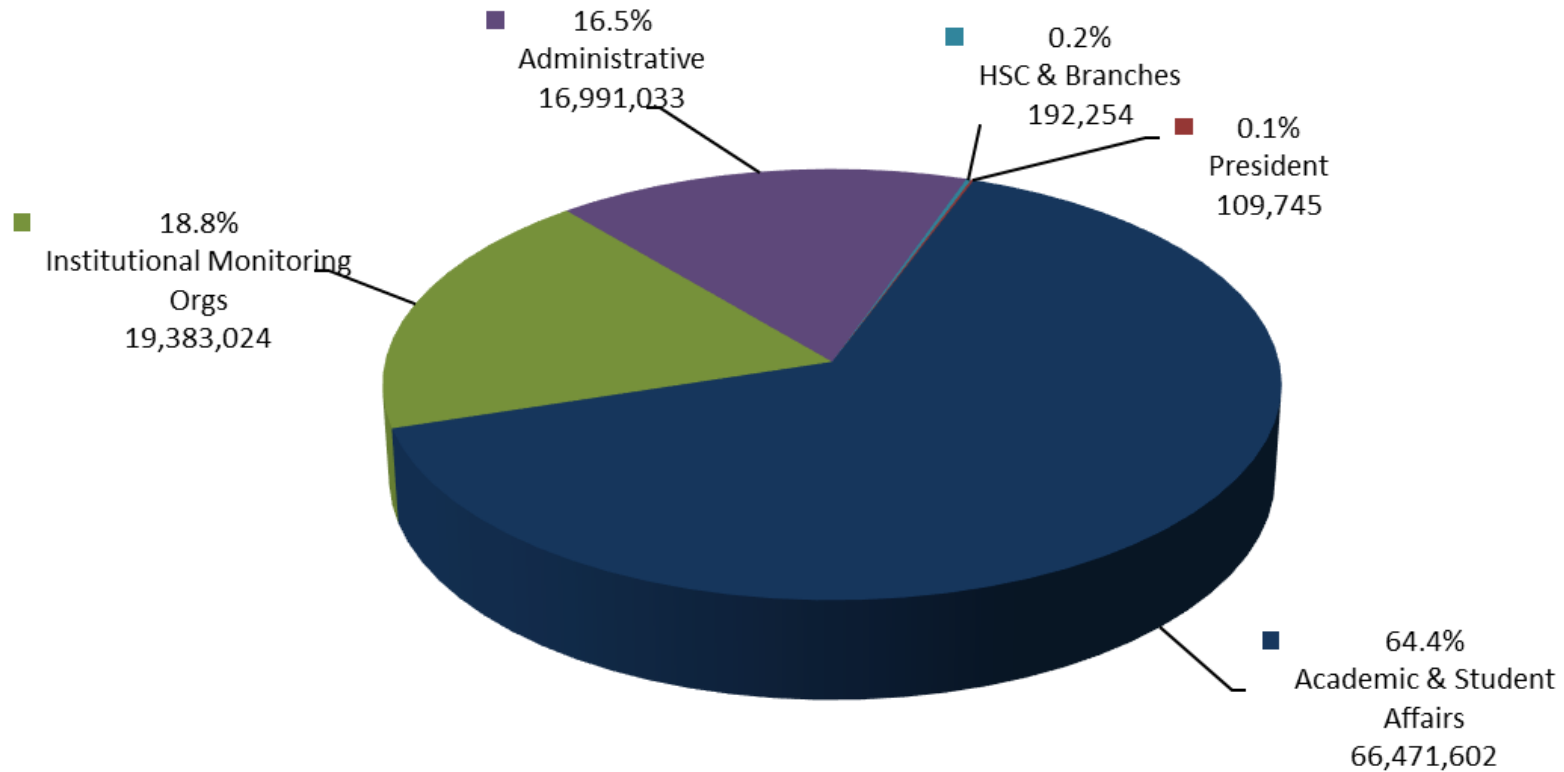
Questions?

Appendix

**Main Campus
Fiscal Year 2014 - 2019 Ending Reserves
All Current Unrestricted Funds**

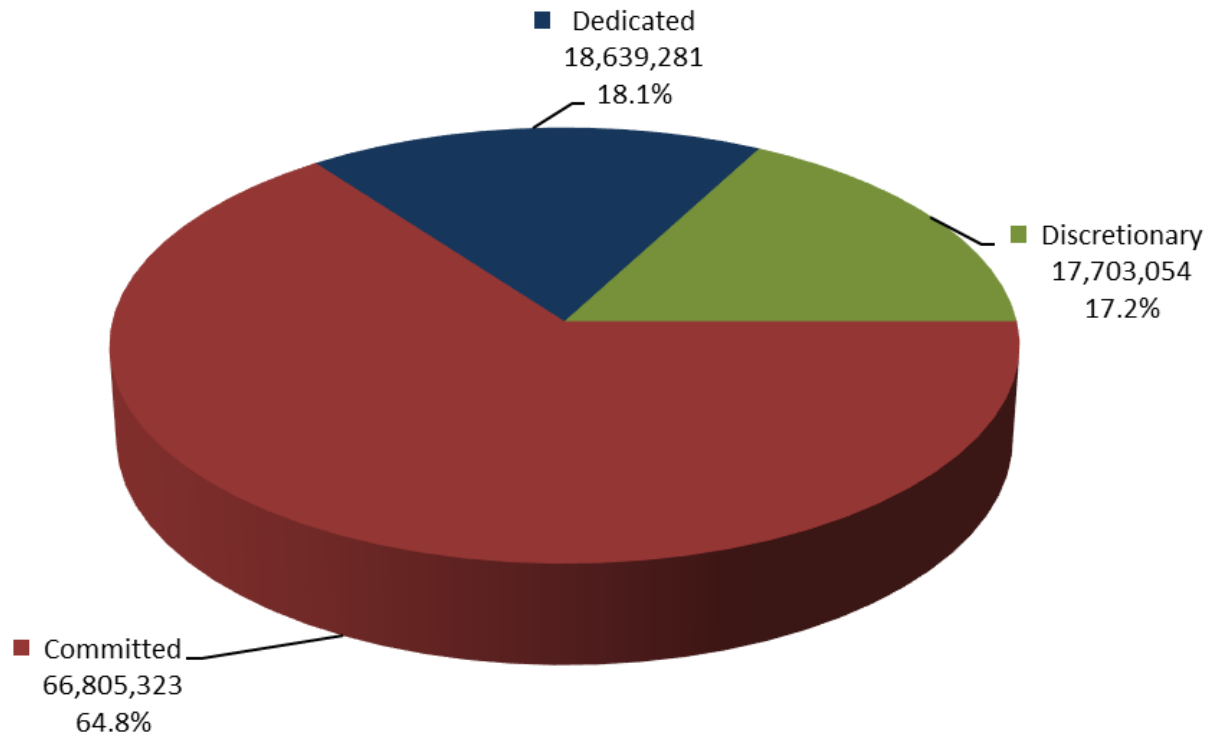


UNM Main Campus Fiscal Year 2019 Current Unrestricted Ending Reserves by VP



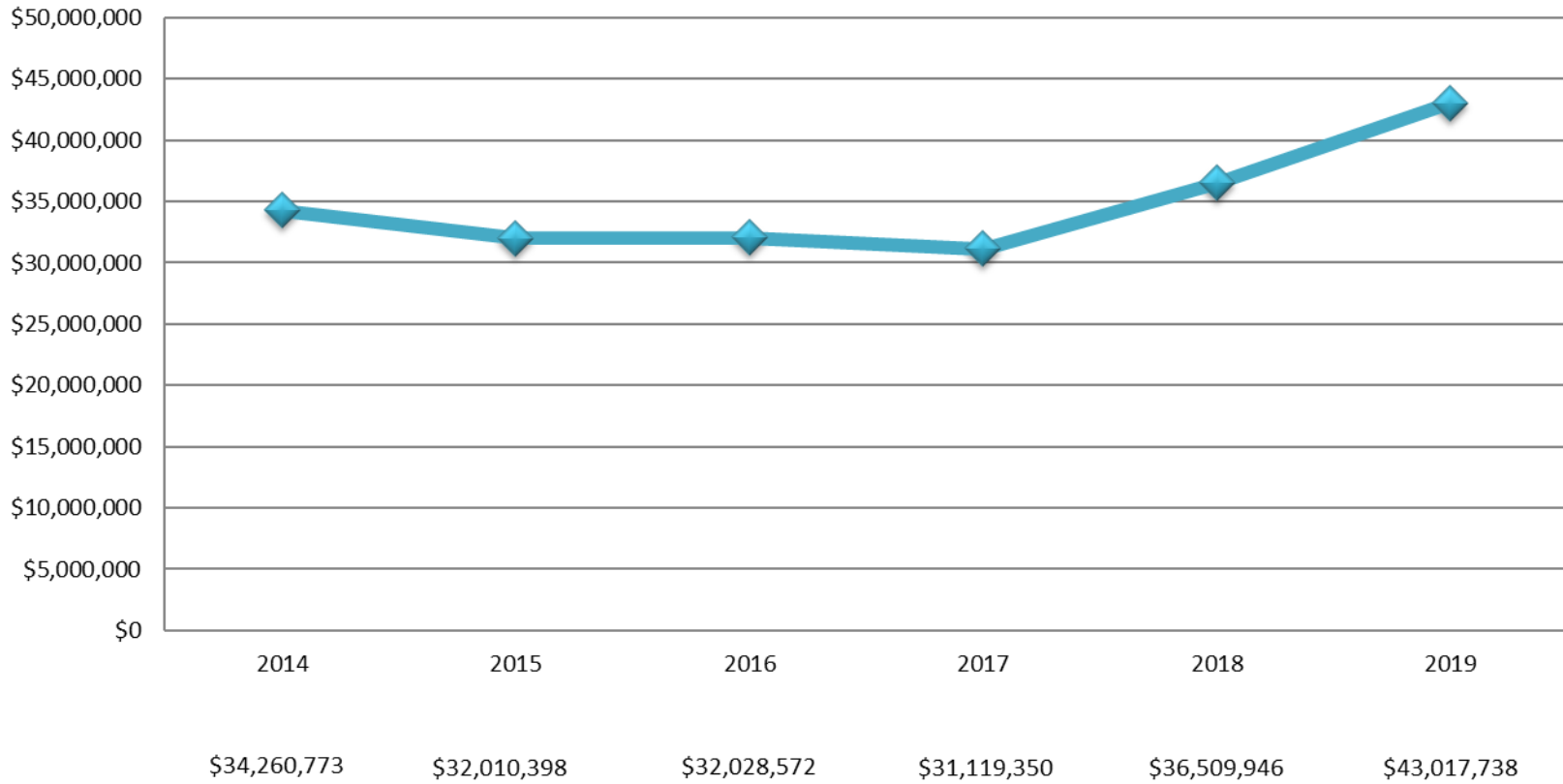
Total Reserves \$103,147,658

**UNM Main Campus
Fiscal Year 2019 Current Unrestricted Ending Reserves
(Committed, Dedicated, Discretionary)**

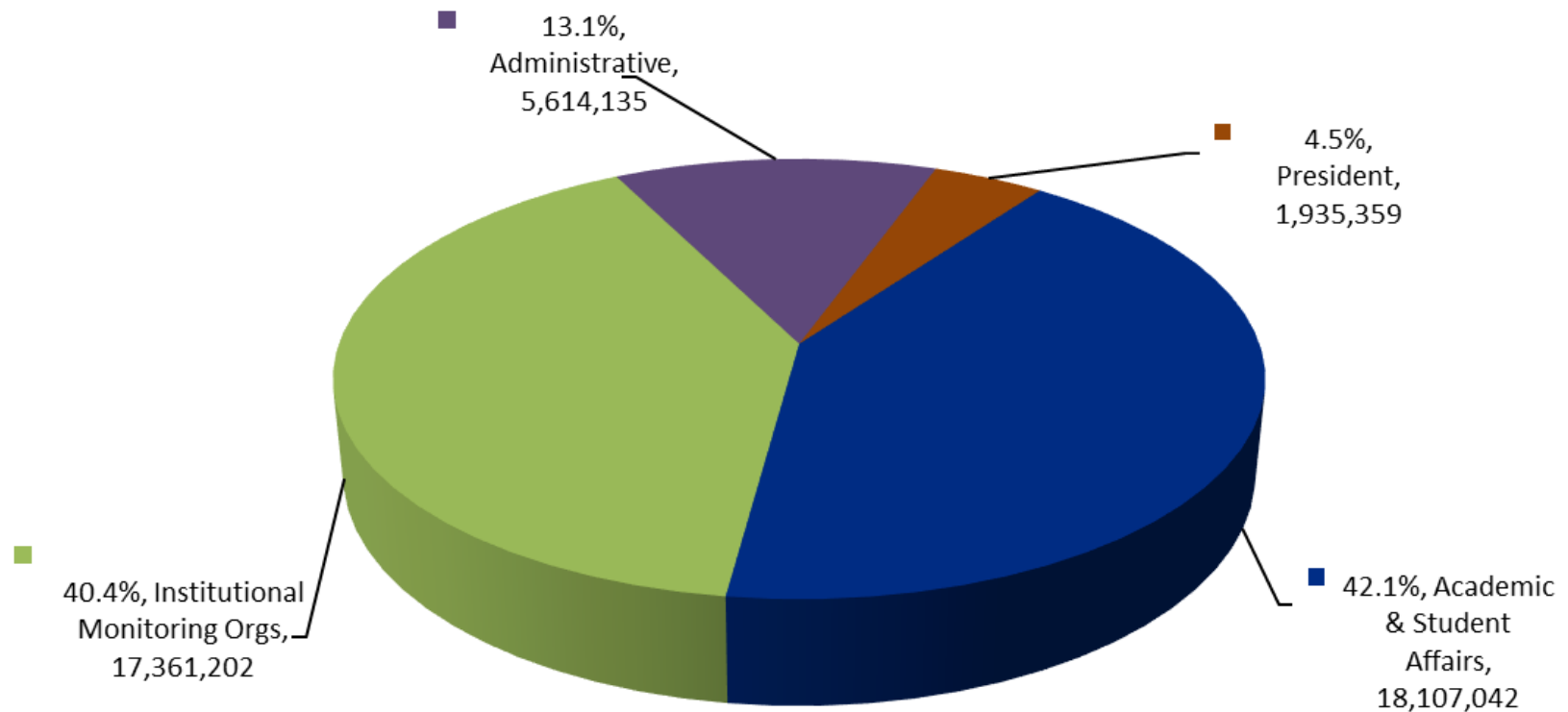


Total Reserves \$103,147,658

Main Campus Fiscal Year 2014 - 2019 Ending Reserves Instruction and General Funds

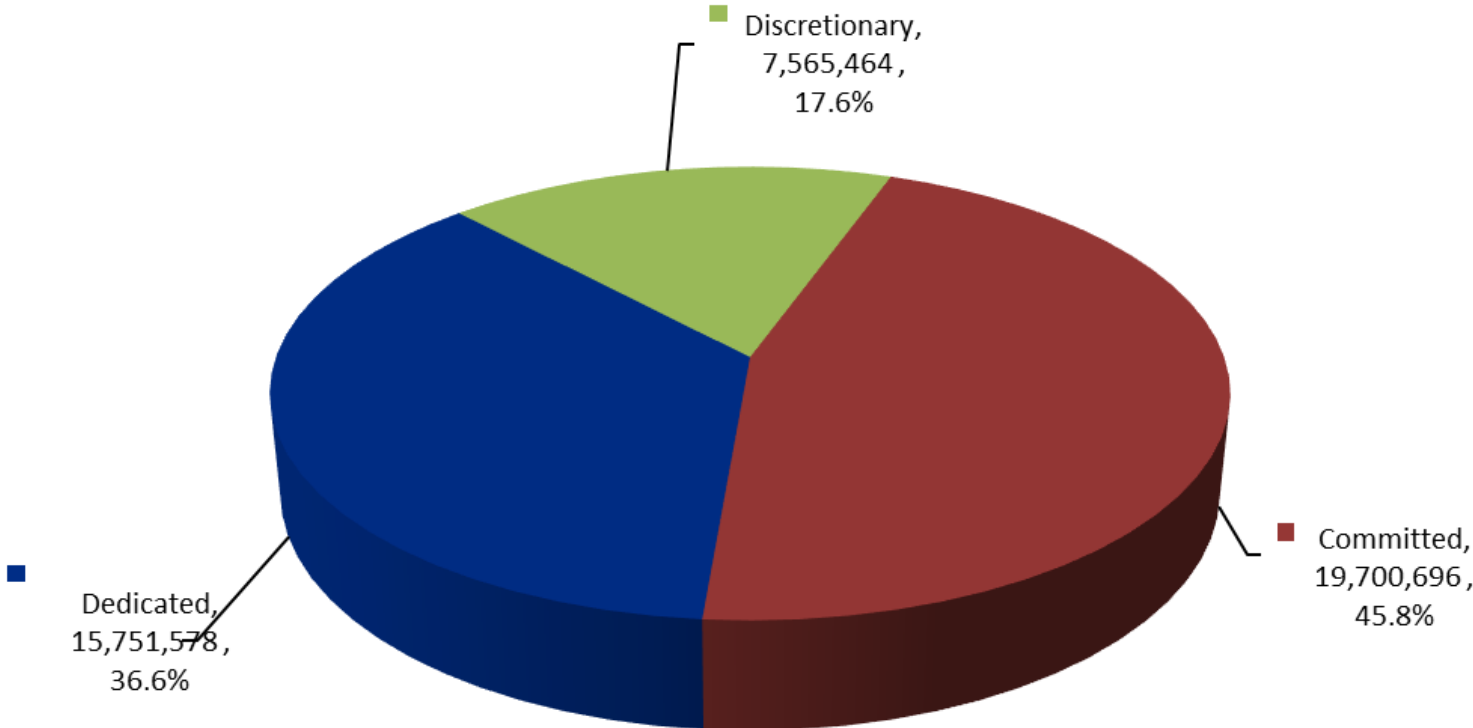


UNM Main Campus Fiscal Year 2019 Instruction & General Ending Reserves by VP



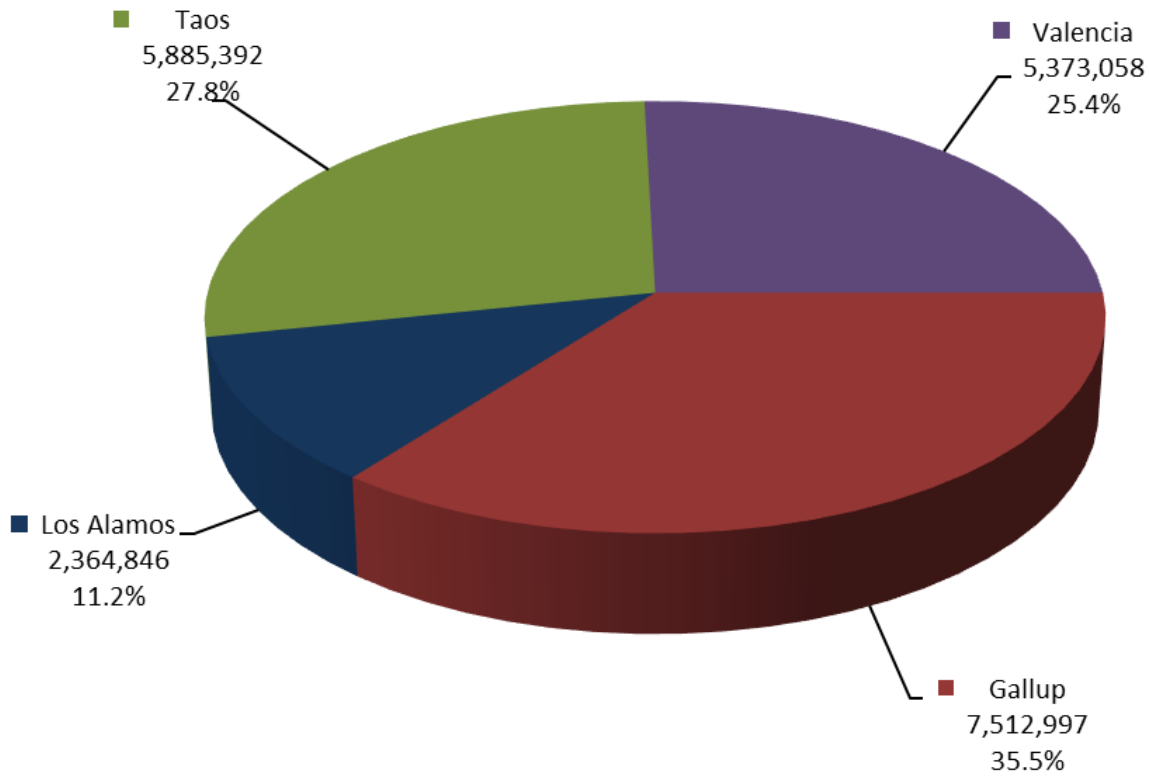
Total Reserves \$43,017,738

**UNM Main Campus
Fiscal Year 2019 Instruction & General Ending Reserves
(Committed, Dedicated, Discretionary)**



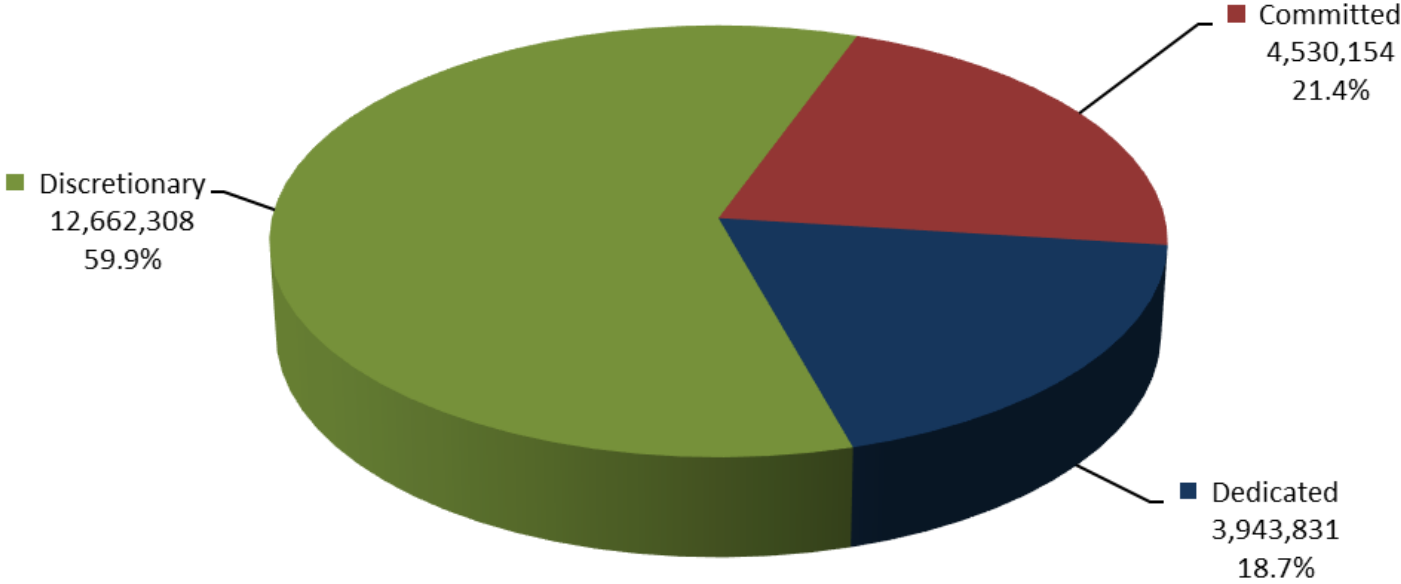
Total Reserves \$43,017,738

UNM Branches Fiscal Year 2019 Current Unrestricted Ending Reserves by Branch



Total Reserves \$21,136,293

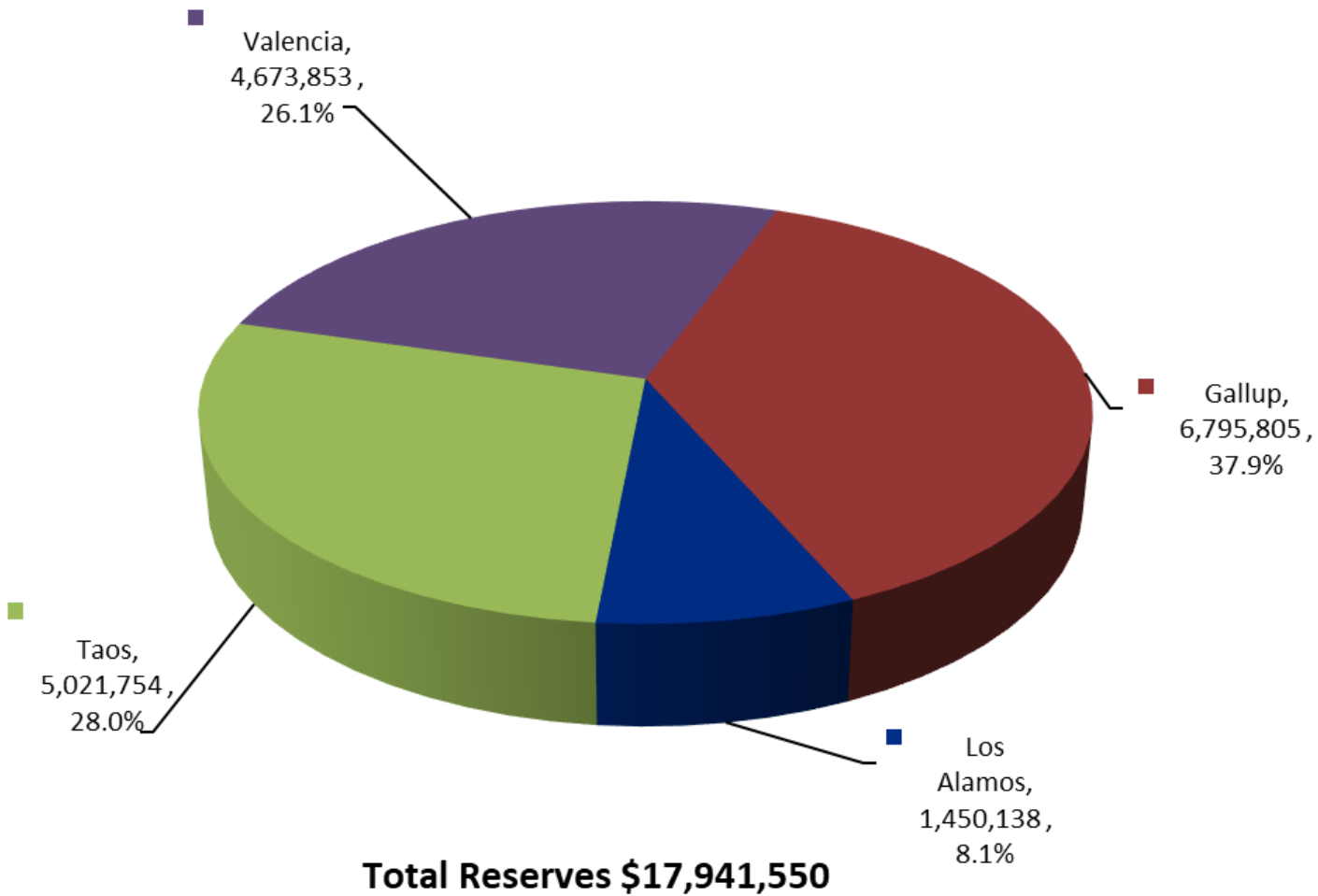
UNM Branches
Fiscal Year 2019 Current Unrestricted Ending Reserves
(Committed, Dedicated, Discretionary)



Total Reserves \$21,136,293

UNM Branches

Fiscal Year 2019 Instruction & General Ending Reserves by Branch





Fiscal Year Ending - 2019

Attachment I-Summary of Current Unrestricted Reserves

	Reserve June 30 2018	Reserve June 30 2019	Change FY 2018-2019	% Change
Main Campus				
Instruction and General	36,509,946.29	43,017,738.37	6,507,792.08	17.82%
Student Social And Cultural	1,400,672.88	1,513,678.85	113,005.97	8.07%
Research	21,973,389.20	22,753,496.37	780,107.17	3.55%
Public Service	11,945,314.92	10,549,992.55	(1,395,322.37)	-11.68%
Internal Services	8,086,170.46	9,246,695.73	1,160,525.27	14.35%
Student Financial Aid	11,941,366.95	17,259,425.02	5,318,058.07	44.53%
Auxiliary Enterprises	3,345,944.44	3,182,463.38	(163,481.06)	-4.89%
Athletics	(4,492,378.59)	(4,375,832.14)	116,546.45	-2.59%
Total Main Campus	90,710,426.55	103,147,658.13	12,437,231.58	13.71%
Branches				
Instruction and General	16,225,926.32	17,941,550.02	1,715,623.70	10.57%
Public Service	838,712.15	1,101,875.58	263,163.43	31.38%
Internal Services	17,155.11	35,999.87	18,844.76	109.85%
Student Financial Aid	588,306.02	595,885.13	7,579.11	1.29%
Auxiliary Enterprises	1,305,862.72	1,132,163.25	(173,699.47)	-13.30%
Student Social and Cultural	316,262.37	328,819.22	12,556.85	3.97%
Total Branches	19,292,224.69	21,136,293.07	1,844,068.38	9.56%



Fiscal Year Ending - 2019

Attachment II-Summary of Current Unrestricted Reserves by College/School/Division

College/School/Division	Instruction and General	Student Social and Cultural	Research	Public Service	Internal Services	Student Financial Aid	Auxiliary Enterprises	Athletics	FY 2019 Total Current Unrestricted	FY 2018 Total Current Unrestricted	Net Change
Presidents Office	705,825.07	0	0	19,617.07	0	30,634.85	0	0	756,076.99	462,297.59	293,779.40
Office of Equal Opportunity	56,955.97	0	0	0	0	0	0	0	56,955.97	81,879.27	(24,923.30)
Govt & Community Relations Office	6,431.25	0	0	90,898.40	0	0	0	0	97,329.65	82,932.76	14,396.89
University Counsel Office	256,535.00	0	5,249.27	0	0	0	0	0	261,784.27	143,515.26	118,269.01
LGBTQ	30,113.85	(9,514.50)	0	14,268.50	0	0	0	0	34,867.85	51,772.93	(16,905.08)
Univ Communication & Marketing	365,251.49	0	0	1,908.60	11,565.80	0	0	0	378,725.89	172,409.71	206,316.18
ENLACE	11,753.83	5,775.93	358.00	39,875.45	0	0	0	0	57,763.21	50,381.47	7,381.74
Compliance Office - Main Campus	81,719.82	0	0	0	0	0	0	0	81,719.82	71,794.30	9,925.52
VP Inst Advancement Alumni Relation	2,232.05	0	0	130,526.15	0	97,629.44	0	0	230,387.64	263,251.47	(32,863.83)
VP for Equity and Inclusion	69,477.26	18.97	623.59	27,173.37	0	0	0	0	97,293.19	83,582.82	13,710.37
Ombuds Services	0	0	0	0	6,254.54	0	0	0	6,254.54	1,914.61	4,339.93
Development Office	(641.10)	0	0	557,426.39	0	0	0	0	556,785.29	899,638.78	(342,853.49)
Internal Audit Department	161,394.39	0	0	0	0	0	0	0	161,394.39	102,655.88	58,738.51
Athletics	188,310.51	0	0	1,176,279.74	0	313,848.76	29,798.93	(4,375,832.14)	(2,667,594.20)	(2,415,257.97)	(252,336.23)
Subtotal President	1,935,359.39	(3,719.60)	6,230.86	2,057,973.67	17,820.34	442,113.05	29,798.93	(4,375,832.14)	109,744.50	52,768.88	56,975.62
Global Education Office	487,581.04	20,987.52	0	213,553.26	20,032.71	11,959.89	0	0	754,114.42	807,519.47	(53,405.05)
Harwood Foundation	76,185.28	0	0	366,099.75	0	161,284.29	(3,795.42)	0	599,773.90	500,891.66	98,882.24
OSE Optical Science and Engineering	64,114.09	0	0	1,450.00	0	0	0	0	65,564.09	17,984.11	47,579.98
Center for Teaching Excellence CTE	9.74	0	.62	0	0	46,337.03	0	0	46,347.39	40,473.29	5,874.10
NSMS Nano Science & Micro Systems	73,212.02	0	0	0	0	0	0	0	73,212.02	40,264.32	32,947.70
Parent Association - EM	4,143.10	0	0	47.07	0	2,089.43	0	0	6,279.60	55,845.66	(49,566.06)
Undergraduate Education Support	100,275.00	0	0	0	0	0	0	0	100,275.00	124,942.00	(24,667.00)
Institutional Research	66,062.13	0	0	0	0	0	0	0	66,062.13	22,924.86	43,137.27
KUNM	0	0	0	361,313.71	0	0	0	0	361,313.71	231,966.94	129,346.77
Univ Lbrary CRS	0	0	113,698.39	0	0	160,087.73	0	0	273,786.12	282,753.20	(8,967.08)
University Press UP	0	0	0	76,735.28	0	44,624.09	0	0	121,359.37	(6,778,340.76)	6,899,700.13
Graduate Studies GS	240,604.11	5,184.24	63,169.36	4,348.89	0	209,109.06	0	0	522,415.66	1,042,062.84	(519,647.18)
CAPS	(71,432.82)	0	0	20,506.62	0	0	0	0	(50,926.20)	58,290.16	(109,216.36)
Latin American Iberian Institute	66,021.21	0	15,319.11	96,755.62	0	128,971.84	0	0	307,067.78	364,763.14	(57,695.36)
Provost Office Staff	1,352,206.99	0	54,422.32	96,689.51	23,938.53	108,477.07	0	0	1,635,734.42	2,251,291.60	(615,557.18)
CARS	0	0	0	0	47,397.28	0	0	0	47,397.28	17,318.05	30,079.23
Ofc of the University Secretary	(10,535.91)	0	141,554.90	0	0	0	0	0	131,018.99	78,159.86	52,859.13
UNM West and Branch Initiatives	22,949.63	0	0	0	0	0	0	0	22,949.63	32,006.18	(9,056.55)
University College UC	180,179.32	48.27	4,580.18	27,859.73	0	0	0	0	212,667.50	218,181.74	(5,514.24)
VP Division of Enrollment Mgmt	559,095.32	0	0	166,482.05	0	2,329,957.07	0	0	3,055,534.44	(1,572,277.73)	4,627,812.17
College of Fine Arts CFA	994,189.04	198,840.17	20,187.45	1,045,393.34	67,007.64	1,159,888.36	7,915.05	0	3,493,421.05	3,131,277.10	362,143.95
College of Arts & Sciences A&S	2,464,919.38	0	8,578,488.58	3,305,284.46	768,897.33	3,664,756.77	(16,741.10)	0	18,765,605.42	16,501,210.54	2,264,394.88
Anderson Schools of Management ASM	131,788.88	0	187,213.06	598,280.25	0	1,756,841.36	0	0	2,674,123.55	2,796,334.32	(122,210.77)
College of Education COE	2,600,298.23	0	941,447.57	453,580.92	0	694,225.57	0	0	4,689,552.29	4,572,375.59	117,176.70
School of Engineering SOE	1,831,960.83	50.38	5,498,694.87	2,073,778.54	11,006.78	1,811,159.89	0	0	11,226,651.29	12,384,270.45	(1,157,619.16)
School of Law LAW	1,910,411.28	107,165.70	402,206.05	1,963,728.05	0	1,877,372.88	0	0	6,260,883.96	5,883,492.61	377,391.35
School of Architecture & Planning	215,451.03	0	150,423.44	428,258.50	0	1,050,911.36	0	0	1,845,044.33	1,694,560.72	150,483.61
College of Univ Lbrary & Learning Sci	447,641.98	0	9,727.84	492,532.37	0	259,214.15	0	0	1,209,116.34	1,134,924.30	74,192.04
Continuing Education Cont Ed	395,392.89	0	80,874.62	(25,571.03)	0	22,164.71	57,483.36	0	530,344.55	(192,240.66)	722,585.21



Fiscal Year Ending - 2019

Attachment II-Summary of Current Unrestricted Reserves by College/School/Division

College/School/Division	Instruction and General	Student Social and Cultural	Research	Public Service	Internal Services	Student Financial Aid	Auxiliary Enterprises	Athletics	FY 2019 Total Current Unrestricted	FY 2018 Total Current Unrestricted	Net Change
Extended University Ext Univ	1,910,146.26	0	8,219.93	0	26,082.84	0	0	0	1,944,449.03	1,718,719.27	225,729.76
Vice President for Research	193,605.42	34,661.14	5,879,759.81	707,768.56	193,683.63	264,590.42	0	0	7,274,068.98	5,906,552.26	1,367,516.72
Academic Affairs Monitoring	1,666,105.49	0	0	(7,052,732.03)	0	0	0	0	(5,386,626.54)	1,518,795.87	(6,905,422.41)
Honors College	86,312.21	0	23,349.45	66,430.79	0	86,971.28	0	0	263,063.73	157,221.44	105,842.29
Student Affairs	52,618.88	1,043,079.20	401,423.16	565,470.75	0	530,538.63	736,825.77	0	3,329,956.39	2,845,528.68	484,427.71
Subtotal Academic & Student Affairs	18,111,512.05	1,410,016.62	22,574,760.71	6,054,044.96	1,158,046.74	16,381,532.88	781,687.66	0	66,471,601.62	57,890,043.08	8,581,558.54
Police Department	235,137.78	0	0	0	0	0	0	0	235,137.78	2,109.67	233,028.11
SVP Finance & Admin	1,106,280.90	0	0	700.23	0	164,427.55	0	0	1,271,408.68	1,718,183.14	(446,774.46)
Safety & Risk Services	949,826.41	0	0	0	(10,100.21)	0	0	0	939,726.20	992,167.08	(52,440.88)
Budget Office	4,322.51	0	0	0	0	0	0	0	4,322.51	1,402.04	2,920.47
UNM Policy Office	547.06	0	0	0	0	0	0	0	547.06	43,472.69	(42,925.63)
Board of Regents	33,692.77	0	0	0	0	0	0	0	33,692.77	70,200.49	(36,507.72)
Information Technology Services	0	0	0	0	27.64	0	0	0	27.64	27.87	(.23)
Controller	77,760.77	0	161,383.85	0	578,891.85	0	0	0	818,036.47	1,082,643.24	(264,606.77)
Associate VP for Facilities Mgmt	0	0	0	910.00	0	0	0	0	910.00	800.00	110.00
Human Resources HR	171,436.10	0	0	114.05	452,637.81	0	0	0	624,187.96	785,113.87	(160,925.91)
VP Institutional Support Services	3,010,486.62	14,948.21	10,917.51	1,979,180.75	1,964,178.15	188,851.38	2,370,976.79	0	9,539,539.41	7,632,425.25	1,907,114.16
Information Technologies	24,644.26	92,433.62	0	14,768.25	3,381,420.91	10,229.79	0	0	3,523,496.83	2,012,341.14	1,511,155.69
Subtotal Administration	5,614,135.18	107,381.83	172,301.36	1,995,673.28	6,367,056.15	363,508.72	2,370,976.79	0	16,991,033.31	14,340,886.48	2,650,146.83
EVP Admin Independent Offices	17,361,202.01	0	0	0	1,579,521.61	0	0	0	18,940,723.62	17,965,421.14	975,302.48
Controller Monitoring Orgs	.00	0	0	442,300.64	0	0	0	0	442,300.64	237,699.15	204,601.49
Subtotal Institutional Monitoring Orgs	17,361,202.01	0	0	442,300.64	1,579,521.61	0	0	0	19,383,024.26	18,203,120.29	1,179,903.97
VP HSC Administration	(4,470.26)	0	0	0	0	0	0	0	(4,470.26)	1,739.64	(6,209.90)
School of Medicine	0	0	12.71	0	124,250.89	5,182.74	0	0	129,446.34	154,582.82	(25,136.48)
College of Nursing	0	0	0	0	0	44,275.78	0	0	44,275.78	44,232.80	42.98
College of Pharmacy	0	0	0	0	0	8.79	0	0	8.79	3,080.96	(3,072.17)
Branches	0	0	190.73	0	0	22,803.06	0	0	22,993.79	19,971.60	3,022.19
Subtotal Other HSC & Branches	(4,470.26)	0	203.44	0	124,250.89	72,270.37	0	0	192,254.44	223,607.82	(31,353.38)
Total Main Campus	43,017,738.37	1,513,678.85	22,753,496.37	10,549,992.55	9,246,695.73	17,259,425.02	3,182,463.38	(4,375,832.14)	103,147,658.13	90,710,426.55	12,437,231.58
Gallup Branch	6,795,805.08	109,499.51	0	327,588.04	(2,011.50)	237,144.34	44,971.66	0	7,512,997.13	7,030,855.74	482,141.39
Los Alamos Branch	1,450,137.97	16,292.26	0	106,274.07	0	115,407.38	676,734.22	0	2,364,845.90	1,934,540.17	430,305.73
Taos Branch	5,021,754.24	184,592.31	0	436,584.96	0	163,389.36	79,070.81	0	5,885,391.68	5,409,386.94	476,004.74
Valencia Branch	4,673,852.73	18,435.14	0	231,428.51	38,011.37	79,944.05	331,386.56	0	5,373,058.36	4,917,441.84	455,616.52
Total Branches	17,941,550.02	328,819.22	0	1,101,875.58	35,999.87	595,885.13	1,132,163.25	0	21,136,293.07	19,292,224.69	1,844,068.38
Grand Total Main and Branches	60,959,288.39	1,842,498.07	22,753,496.37	11,651,868.13	9,282,695.60	17,855,310.15	4,314,626.63	(4,375,832.14)	124,283,951.20	110,002,651.24	14,281,299.96



Fiscal Year Ending - 2019

Attachment III-Summary of Main Campus I and G Reserves

	Reserve June 30 2018	Reserve June 30 2019	Annual Savings	25% of Annual Savings	Explanations
President	1,094,048.33	1,935,359.39	841,311.06	210,327.77	The increase in I&G reserves is due to delayed spending in the President initiative funds of \$293K, which will be used for grand challenges and other strategic projects. UCAM had an increase in reserves of \$206K, which is primarily for the branding initiatives that will be expensed in FY20. University Council had an increase of \$154K and Internal Audit \$59K due to staff salary vacancy savings. Athletics had an I&G increase in reserves of \$168K due to vacancy savings of south campus staffing and expenses, funding will be used for future maintenance.
Academic & Student Affairs	15,398,576.60	18,107,041.79	2,708,465.19	677,116.29	The increase in I&G funds was primarily due to an increase of \$1.7M in the College of Arts and Sciences (A&S). A&S had multiple unexpected faculty and staff retirements and resignations, which resulted in significant vacancy savings, as well as a reduction in temporary part-time instruction to scale course offerings to enrollment levels and unspent funding in departments for graduate assistantships. The School of Law had an increase in I&G reserves of \$638K, which was also due to multiple faculty and staff resignations. Additional revenue from the newly instituted Masters of Law degree program contributed to an increase in reserves as well. Continuing Education (CE) had an increase in I&G reserves of \$569K due to increased program revenues and a reduction in operational costs. This increase contributed to the pay-off of the accumulated deficit. The majority of other Academic Affairs units had positive reserve balances ranging from approximately \$60K-\$280K, with the exception of Provost Units, Academic Affairs monitoring, and Anderson School of Management (ASM). The Provost Units and Academic Affairs monitoring account decreased reserves by \$1.4M primarily due to use of balances for graduate assistantships in Graduate Studies, and use of Academic Affairs centrally held reserves for the FY19 mid-year pullback. ASM's decreased reserves amounted to \$320K, which was used for the mid-year pullback and to bridge a visiting faculty position.
Senior VP Finance & Administration	4,515,586.37	5,614,135.18	1,098,548.81	274,637.20	Primarily driven by an increase in Facilities Management reserves due to reductions this year in I&G chilled water consumption and DES electric consumption.
Subtotal VP Units	21,008,211.30	25,656,536.36	4,648,325.06	1,162,081.27	
Undesignated and Other Monitoring Accounts*	15,501,734.99	17,361,202.01	1,859,467.02	464,866.76	Primarily due to increase in one-time State Land Income distributions
Grand Total	36,509,946.29	43,017,738.37	6,507,792.08	1,626,948.02	

*FY 2019 Reserve Includes \$414,109, Mandatory Student Fees Reserve


**OFFICE OF PLANNING,
BUDGET & ANALYSIS**

Attachment IV--Summary of Main Campus I&G Undesignated Reserve
as of June 30 2019

Final Actuals

FISCAL YEAR 2019		
Index 054006		
Banner Beginning Balance	12,042,958	
Pooled I&G Sweep	3,250,778	
Adjusted Beginning Balance		15,293,735
Pooled I&G Revenue and Expense	846,793	
Contingency Allocations	(1,193,435)	
Subtotal		(346,642)
Banner Ending Balance 054006		14,947,093
Index 054135		
Banner Beginning Balance	-	
Adjusted Beginning Balance		-
SB280 appropriation for ROTC facilities	2,000,000	
Subtotal		2,000,000
Banner Ending Balance 054135		2,000,000
Total		16,947,093
Committed - FY20 HED Required Reserve for I&G at 3% (Attachment 3)		(9,773,693)
Committed - FY20 I&G Scenario - Use of Reserves		(3,520,113)
Committed - ROTC Facilities Development Phase 2		(2,000,000)
Committed - FY20 One-time requests		(377,193)
Dedicated - FY20 One-time requests		(1,276,094)
Subtotal		(16,947,093)
Discretionary Reserve after HED dedication		(0)



Fiscal Year Ending - 2019

Attachment V-Main and Branch Campus Summary of Current Unrestricted Deficits \$100,000.00 or More

College/School/Division	Reserve June 30 2018	Reserve June 30 2019	Change FY 2018-2019	Explanations
Academic Affairs Monitoring	1,518,795.87	(5,386,626.54)	(6,905,422.41)	The UNM Press accumulated deficit moved to the Academic Affairs monitoring account in FY19, which amounted to (\$6.86M) deficit at the beginning of FY19. The ending reserve balances for the UNM Press was (\$6.72M) reducing the accumulated deficit by \$138K. Provost Initiative funding also resides in this monitoring account, reserves were used to help offset FY19 mid-year pullbacks for units within Academic Affairs.
Athletics	(4,492,378.59)	(4,375,832.14)	116,546.45	The Athletic Department essentially broke even in FY19, ending with a positive \$117K net balance. The approved deficit reduction plan will become effective FY20, paying down the accumulated deficit over 10 years.



Fiscal Year Ending - 2019

Attachment VI-Summary of I and G Reserves as a Percentage of Budget by College/School/Division

College/School/Division	Instruction and General Budget	Instruction and General Reserve	Reserve as a % of Budget
Presidents Office	1,573,863.00	705,825.07	44.85%
Office of Equal Opportunity	788,158.00	56,955.97	7.23%
Govt & Community Relations Office	294,233.00	6,431.25	2.19%
University Counsel Office	1,229,750.00	256,535.00	20.86%
LGBTQ	83,256.00	30,113.85	36.17%
Univ Communication & Marketing	2,298,715.00	365,251.49	15.89%
ENLACE	56,100.00	11,753.83	20.95%
Compliance Office - Main Campus	313,722.00	81,719.82	26.05%
VP Inst Advancement Alumni Relation	687,402.00	2,232.05	.32%
VP for Equity and Inclusion	544,303.00	69,477.26	12.76%
Ombuds Services	.00	.00	.00%
Development Office	428,253.00	(641.10)	-.15%
Internal Audit Department	875,043.00	161,394.39	18.44%
Athletics	1,065,565.00	188,310.51	17.67%
Subtotal President	10,238,363.00	1,935,359.39	18.90%
Global Education Office	1,882,052.00	487,581.04	25.91%
Harwood Foundation	410,650.00	76,185.28	18.55%
OSE Optical Science and Engineering	124,021.00	64,114.09	51.70%
Center for Teaching Excellence CTE	.00	9.74	.00%
NSMS Nano Science & Micro Systems	106,990.00	73,212.02	68.43%
Parent Association - EM	.00	4,143.10	.00%
Undergraduate Education Support	333.00	100,275.00	30,112.61%
Institutional Research	327,554.00	66,062.13	20.17%
Graduate Studies GS	3,490,844.00	240,604.11	6.89%
CAPS	1,563,370.00	(71,432.82)	-4.57%
Latin American Iberian Institute	917,732.00	66,021.21	7.19%
Provost Office Staff	4,235,360.00	1,352,206.99	31.93%
Ofc of the University Secretary	541,047.00	(10,535.91)	-1.95%
UNM West and Branch Initiatives	.00	22,949.63	.00%
University College UC	1,783,149.00	180,179.32	10.10%
VP Division of Enrollment Mgmt	6,404,529.00	559,095.32	8.73%
College of Fine Arts CFA	13,597,780.00	994,189.04	7.31%
College of Arts & Sciences A&S	67,315,197.00	2,464,919.38	3.66%
Anderson Schools of Management ASM	14,513,036.00	131,788.88	.91%
College of Education COE	14,135,090.00	2,600,298.23	18.40%
School of Engineering SOE	17,474,198.00	1,831,960.83	10.48%
School of Law LAW	9,241,656.00	1,910,411.28	20.67%
School of Architecture & Planning	4,325,098.00	215,451.03	4.98%



Fiscal Year Ending - 2019

Attachment VI-Summary of I and G Reserves as a Percentage of Budget by College/School/Division

College/School/Division	Instruction and General Budget	Instruction and General Reserve	Reserve as a % of Budget
College of Univ Lbry & Learning Sci	14,712,947.00	447,641.98	3.04%
Continuing Education Cont Ed	2,747,180.00	395,392.89	14.39%
Extended University Ext Univ	3,276,068.00	1,910,146.26	58.31%
Vice President for Research	499,259.00	193,605.42	38.78%
Academic Affairs Monitoring	(981,224.00)	1,666,105.49	-169.80%
Honors College	1,615,296.00	86,312.21	5.34%
Student Affairs	6,988,470.00	52,618.88	.75%
Subtotal Academic & Student Affairs	191,247,682.00	18,111,512.05	9.47%
Police Department	3,528,227.00	235,137.78	6.66%
SVP Finance & Admin	724,175.00	1,106,280.90	152.76%
Safety & Risk Services	1,795,839.00	949,826.41	52.89%
Budget Office	708,959.00	4,322.51	.61%
UNM Policy Office	.00	547.06	.00%
Board of Regents	140,768.00	33,692.77	23.93%
Controller	9,935,902.00	77,760.77	.78%
Human Resources HR	2,592,554.00	171,436.10	6.61%
VP Institutional Support Services	31,720,903.00	3,010,486.62	9.49%
Information Technologies	11,602,148.00	24,644.26	.21%
Subtotal Administration	62,749,475.00	5,614,135.18	8.95%
Institutional Monitoring Orgs	47,948,580.00	17,361,202.01	36.21%
Subtotal Institutional Monitoring Orgs	47,948,580.00	17,361,202.01	36.21%
VP HSC Administration	183,900.00	(4,470.26)	-2.43%
Subtotal Other HSC and Branches	183,900.00	(4,470.26)	-2.43%
Total Main Campus	312,368,000.00	43,017,738.37	13.77%
Gallup Branch	14,362,115.00	6,795,805.08	47.32%
Los Alamos Branch	4,302,208.00	1,450,137.97	33.71%
Taos Branch	7,901,801.00	5,021,754.24	63.55%
Valencia Branch	10,156,495.00	4,673,852.73	46.02%
Total Branches	36,722,619.00	17,941,550.02	48.86%
Grand Total Main and Branches	349,090,619.00	60,959,288.39	17.46%



Fiscal Year Ending - 2019

Attachment VII-Summary of Current Unrestricted Reserves as a Percentage of Budget by College/School/Division

College/School/Division	Current Unrestricted Budget	Current Unrestricted Reserve	Reserve as a % of Budget
Presidents Office	1,612,865.00	756,076.99	46.88%
Office of Equal Opportunity	788,158.00	56,955.97	7.23%
Govt & Community Relations Office	754,403.00	97,329.65	12.90%
University Counsel Office	1,379,750.00	261,784.27	18.97%
LGBTQ	224,565.00	34,867.85	15.53%
Univ Communication & Marketing	2,376,506.00	378,725.89	15.94%
ENLACE	207,150.00	57,763.21	27.88%
Compliance Office - Main Campus	313,722.00	81,719.82	26.05%
VP Inst Advancement Alumni Relation	759,979.00	230,387.64	30.32%
VP for Equity and Inclusion	586,148.00	97,293.19	16.60%
Ombuds Services	265,443.00	6,254.54	2.36%
Development Office	485,638.00	556,785.29	114.65%
Internal Audit Department	875,043.00	161,394.39	18.44%
Athletics	34,859,430.00	(2,667,594.20)	-7.65%
Subtotal President	45,488,800.00	109,744.50	.24%
Global Education Office	3,192,819.00	754,114.42	23.62%
Harwood Foundation	1,159,892.00	599,773.90	51.71%
OSE Optical Science and Engineering	124,021.00	65,564.09	52.87%
Center for Teaching Excellence CTE	.00	46,347.39	.00%
NSMS Nano Science & Micro Systems	106,990.00	73,212.02	68.43%
Parent Association - EM	360.00	6,279.60	1,744.33%
Undergraduate Education Support	333.00	100,275.00	30,112.61%
Institutional Research	327,554.00	66,062.13	20.17%
KUNM	1,588,463.00	361,313.71	22.75%
Univ Lbry CRS	904,913.00	273,786.12	30.26%
University Press UP	2,478,721.00	121,359.37	4.90%
Graduate Studies GS	4,293,945.00	522,415.66	12.17%
CAPS	1,563,370.00	(50,926.20)	-3.26%
Latin American Iberian Institute	1,020,282.00	307,067.78	30.10%
Provost Office Staff	4,635,205.00	1,635,734.42	35.29%
CARS	491,486.00	47,397.28	9.64%
Ofc of the University Secretary	591,170.00	131,018.99	22.16%
UNM West and Branch Initiatives	.00	22,949.63	.00%
University College UC	1,809,003.00	212,667.50	11.76%
VP Division of Enrollment Mgmt	49,264,010.00	3,055,534.44	6.20%
College of Fine Arts CFA	16,423,369.00	3,493,421.05	21.27%
College of Arts & Sciences A&S	77,695,387.00	18,765,605.42	24.15%
Anderson Schools of Management ASM	17,428,760.00	2,674,123.55	15.34%



Fiscal Year Ending - 2019

Attachment VII-Summary of Current Unrestricted Reserves as a Percentage of Budget by College/School/Division

College/School/Division	Current Unrestricted Budget	Current Unrestricted Reserve	Reserve as a % of Budget
College of Education COE	15,379,468.00	4,689,552.29	30.49%
School of Engineering SOE	23,080,044.00	11,226,651.29	48.64%
School of Law LAW	13,739,281.00	6,260,883.96	45.57%
School of Architecture & Planning	5,085,348.00	1,845,044.33	36.28%
College of Univ Lbrary & Learning Sci	15,492,272.00	1,209,116.34	7.80%
Continuing Education Cont Ed	2,914,753.00	530,344.55	18.20%
Extended University Ext Univ	3,276,576.00	1,944,449.03	59.34%
Vice President for Research	13,398,667.00	7,274,068.98	54.29%
Academic Affairs Monitoring	(981,224.00)	(5,386,626.54)	548.97%
Honors College	1,740,465.00	263,063.73	15.11%
Student Affairs	25,903,870.00	3,329,956.39	12.86%
Subtotal Academic & Student Affairs	304,129,573.00	66,471,601.62	21.86%
Police Department	3,528,227.00	235,137.78	6.66%
SVP Finance & Admin	724,175.00	1,271,408.68	175.57%
Safety & Risk Services	3,515,839.00	939,726.20	26.73%
Budget Office	708,959.00	4,322.51	.61%
UNM Policy Office	.00	547.06	.00%
Board of Regents	140,768.00	33,692.77	23.93%
Information Technology Services	.00	27.64	.00%
Controller	16,812,236.00	818,036.47	4.87%
Associate VP for Facilities Mgmt	.00	910.00	.00%
Human Resources HR	5,911,301.00	624,187.96	10.56%
VP Institutional Support Services	114,390,223.00	9,539,539.41	8.34%
Information Technologies	44,069,770.00	3,523,496.83	8.00%
Subtotal Administration	189,801,498.00	16,991,033.31	8.95%
Institutional Monitoring Orgs	64,424,233.00	19,383,024.26	30.09%
Subtotal Institutional Monitoring Orgs	64,424,233.00	19,383,024.26	30.09%
VP HSC Administration	183,900.00	(4,470.26)	-2.43%
School of Medicine	1,063,732.00	129,446.34	12.17%
College of Nursing	12,931.00	44,275.78	342.40%
College of Pharmacy	11,380.00	8.79	.08%
Branches	3,896.00	22,993.79	590.19%
Subtotal Other HSC and Branches	1,275,839.00	192,254.44	15.07%
Total Main Campus	605,119,943.00	103,147,658.13	17.05%
Gallup Branch	15,744,134.00	7,512,997.13	47.72%
Los Alamos Branch	4,518,112.00	2,364,845.90	52.34%
Taos Branch	8,519,655.00	5,885,391.68	69.08%
Valencia Branch	11,526,765.00	5,373,058.36	46.61%
Total Branches	40,308,666.00	21,136,293.07	52.44%
Grand Total Main and Branches	645,428,609.00	124,283,951.20	19.26%



Fiscal Year Ending - 2019

Attachment VIII-Summary of Categorization of I and G and Non-I and G Reserves by College/School/Division

College/School/Division	Instruction and General				Non-Instruction and General			
	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY
Presidents Office	705,825.07	5,044.46	657,209.98	43,570.63	50,251.92	36,428.85	.00	13,823.07
Office of Equal Opportunity	56,955.97	7,387.00	49,568.04	.93	.00	.00	.00	.00
Govt & Community Relations Office	6,431.25	.00	5,000.00	1,431.25	90,898.40	11,687.02	70,000.00	9,211.38
University Counsel Office	256,535.00	14,375.75	220,500.00	21,659.25	5,249.27	.00	.00	5,249.27
LGBTQ	30,113.85	.00	9,514.50	20,599.35	4,754.00	8,949.61	(9,514.50)	5,318.89
Univ Communication & Marketing	365,251.49	186,026.07	179,225.42	.00	13,474.40	.00	13,474.40	.00
ENLACE	11,753.83	11,753.83	.00	.00	46,009.38	45,651.38	358.00	.00
Compliance Office - Main Campus	81,719.82	20,207.00	61,000.00	512.82	0	0	0	0
VP Inst Advancement Alumni Relation	2,232.05	.00	.00	2,232.05	228,155.59	165,906.63	.00	62,248.96
VP for Equity and Inclusion	69,477.26	.00	69,325.28	151.98	27,815.93	27,173.37	.00	642.56
Institute of Design & Innovation	.00	.00	.00	.00	0	0	0	0
Ombuds Services	.00	.00	.00	.00	6,254.54	399.99	5,854.55	.00
VP Advancement Administration	.00	.00	.00	.00	0	0	0	0
Development Office	(641.10)	.00	(641.10)	.00	557,426.39	571,026.39	(13,600.00)	.00
Internal Audit Department	161,394.39	49,696.93	39,450.00	72,247.46	0	0	0	0
Athletics	188,310.51	.00	188,310.51	.00	(2,855,904.71)	1,631,004.50	(4,517,812.19)	30,902.98
Subtotal President	1,935,359.39	294,491.04	1,478,462.63	162,405.72	(1,825,614.89)	2,498,227.74	(4,451,239.74)	127,397.11
Global Education Office	487,581.04	165,686.83	274,762.63	47,131.58	266,533.38	38,330.98	213,184.57	15,017.83
Harwood Foundation	76,185.28	927.09	67,448.36	7,809.83	523,588.62	438,262.40	85,004.51	321.71
OSE Optical Science and Engineering	64,114.09	.00	64,114.09	.00	1,450.00	1,450.00	.00	.00
Center for Teaching Excellence CTE	9.74	.00	.00	9.74	46,337.65	46,337.03	.00	.62
NSMS Nano Science & Micro Systems	73,212.02	15,000.00	.00	58,212.02	0	0	0	0
Parent Association - EM	4,143.10	.00	.00	4,143.10	2,136.50	2,136.50	.00	.00
Undergraduate Education Support	100,275.00	.00	99,585.00	690.00	0	0	0	0
Institutional Research	66,062.13	.00	65,000.00	1,062.13	0	0	0	0
KUNM	0	0	0	0	361,313.71	290,430.13	70,883.58	.00
Univ Libry CRS	0	0	0	0	273,786.12	273,779.34	.00	6.78
University Press UP	0	0	0	0	121,359.37	103,008.00	.00	18,351.37
Graduate Studies GS	240,604.11	84,232.40	142,375.66	13,996.05	281,811.55	197,565.45	84,246.10	.00
CAPS	(71,432.82)	.00	(71,432.82)	.00	20,506.62	20,506.62	.00	.00



Fiscal Year Ending - 2019

Attachment VIII-Summary of Categorization of I and G and Non-I and G Reserves by College/School/Division

College/School/Division	Instruction and General				Non-Instruction and General			
	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY
Latin American Iberian Institute	66,021.21	58,453.78	1,021.00	6,546.43	241,046.57	230,294.46	1,464.30	9,287.81
Provost Office Staff	1,352,206.99	219,106.29	932,532.34	200,568.36	283,527.43	121,499.49	131,240.97	30,786.97
CARS	0	0	0	0	47,397.28	.00	15,800.00	31,597.28
Ofc of the University Secretary	(10,535.91)	200.00	(10,735.91)	.00	141,554.90	141,554.90	.00	.00
UNM West and Branch Initiatives	22,949.63	.00	.00	22,949.63	0	0	0	0
University College UC	180,179.32	1,004.00	177,257.00	1,918.32	32,488.18	27,859.73	4,000.00	628.45
VP Division of Enrollment Mgmt	559,095.32	.00	531,042.91	28,052.41	2,496,439.12	2,780,734.42	(284,295.30)	.00
College of Fine Arts CFA	994,189.04	306,852.54	278,722.78	408,613.72	2,499,232.01	1,932,397.13	358,328.28	208,506.60
College of Arts & Sciences A&S	2,464,919.38	515,138.59	121,976.11	1,827,804.68	16,300,686.04	10,330,249.55	2,565,325.85	3,405,110.64
Anderson Schools of Management ASM	131,788.88	152,024.00	(20,604.28)	369.16	2,542,334.67	2,371,003.43	(12,690.93)	184,022.17
College of Education COE	2,600,298.23	280,854.88	1,196,040.52	1,123,402.83	2,089,254.06	1,186,258.00	329,912.89	573,083.17
School of Engineering SOE	1,831,960.83	475,186.53	593,156.70	763,617.60	9,394,690.46	6,970,622.86	413,927.35	2,010,140.25
School of Law LAW	1,910,411.28	44,440.14	1,865,878.82	92.32	4,350,472.68	3,991,219.24	352,851.02	6,402.42
School of Architecture & Planning	215,451.03	76,200.85	30,328.74	108,921.44	1,629,593.30	1,464,629.37	18,563.10	146,400.83
College of Univ Lbrary & Learning Sci	447,641.98	77,510.02	358,885.69	11,246.27	761,474.36	704,975.46	56,498.90	.00
Continuing Education Cont Ed	395,392.89	35,000.00	.00	360,392.89	134,951.66	46,467.74	(4,874.06)	93,357.98
Extended University Ext Univ	1,910,146.26	691,130.40	121,701.02	1,097,314.84	34,302.77	.00	.00	34,302.77
Vice President for Research	193,605.42	8,000.00	178,745.57	6,859.85	7,080,463.56	1,366,767.60	3,833,612.17	1,880,083.79
Academic Affairs Monitoring	1,666,105.49	.00	1,316,674.00	349,431.49	(7,052,732.03)	.00	(7,052,732.03)	.00
Honors College	86,312.21	7,654.64	.00	78,657.57	176,751.52	152,295.19	(445.20)	24,901.53
Student Affairs	52,618.88	38,309.74	(70,741.31)	85,050.45	3,277,337.51	1,552,874.48	889,859.72	834,603.31
Subtotal Academic & Student Affairs	18,111,512.05	3,252,912.72	8,243,734.62	6,614,864.71	48,360,089.57	36,783,509.50	2,069,665.79	9,506,914.28
Police Department	235,137.78	1,854.19	233,283.59	.00	.00	.00	.00	.00
Sr VP Finance & Admin	1,106,280.90	195,000.00	459,706.00	451,574.90	165,127.78	164,427.55	.00	700.23
Safety & Risk Services	949,826.41	57,887.47	614,905.99	277,032.95	(10,100.21)	.00	(10,100.21)	.00
Budget Office	4,322.51	.00	4,322.00	.51	0	0	0	0
UNM Policy Office	547.06	.00	.00	547.06	0	0	0	0
Board of Regents	33,692.77	19,462.69	.00	14,230.08	0	0	0	0
Information Technology Services	.00	.00	.00	.00	27.64	.00	27.64	.00
Controller	77,760.77	41,251.60	.00	36,509.17	740,275.70	803,154.82	(62,879.12)	.00



Fiscal Year Ending - 2019

Attachment VIII-Summary of Categorization of I and G and Non-I and G Reserves by College/School/Division

College/School/Division	Instruction and General				Non-Instruction and General			
	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY
Associate VP for Facilities Mgmt	.00	.00	.00	.00	910.00	.00	.00	910.00
Human Resources HR	171,436.10	46,137.43	117,000.00	8,298.67	452,751.86	195,884.46	197,500.00	59,367.40
VP Institutional Support Services	3,010,486.62	.00	3,010,486.62	.00	6,529,052.79	3,096,606.28	3,432,445.73	.78
Information Technologies	24,644.26	.00	24,644.26	.00	3,498,852.57	1,789,405.88	1,709,446.69	.00
Subtotal Administration	5,614,135.18	361,593.38	4,464,348.46	788,193.34	11,376,898.13	6,049,478.99	5,266,440.73	60,978.41
EVP Admin Independent Offices	17,361,202.01	15,791,199.01	1,570,003.00	.00	1,579,521.61	1,579,521.61	.00	.00
Controller Monitoring Orgs	.00	.00	.00	.00	442,300.64	.00	.00	442,300.64
Subtotal Institutional Monitoring Orgs	17,361,202.01	15,791,199.01	1,570,003.00	.00	2,021,822.25	1,579,521.61	.00	442,300.64
VP HSC Administration	(4,470.26)	500.00	(4,970.26)	.00	0	0	0	0
School of Medicine	0	0	0	0	129,446.34	126,610.62	2,835.72	.00
College of Nursing	0	0	0	0	44,275.78	44,275.78	.00	.00
College of Pharmacy	0	0	0	0	8.79	8.79	.00	.00
Branches	0	0	0	0	22,993.79	22,993.79	.00	.00
Subtotal Other HSC & Branches	(4,470.26)	500.00	(4,970.26)	.00	196,724.70	193,888.98	2,835.72	.00
Total Main Campus	43,017,738.37	19,700,696.15	15,751,578.45	7,565,463.77	60,129,919.76	47,104,626.82	2,887,702.50	10,137,590.44
Gallup Branch	6,795,805.08	1,963,048.26	.00	4,832,756.82	717,192.05	419,585.30	(6,553.36)	304,160.11
Los Alamos Branch	1,450,137.97	347,200.82	511,508.83	591,428.32	914,707.93	222,797.30	659,101.38	32,809.25
Taos Branch	5,021,754.24	748,656.39	1,001,938.43	3,271,159.42	863,637.44	91,777.17	134,592.97	637,267.30
Valencia Branch	4,673,852.73	584,629.49	1,622,464.68	2,466,758.56	699,205.63	152,459.23	20,778.25	525,968.15
Total Branches	17,941,550.02	3,643,534.96	3,135,911.94	11,162,103.12	3,194,743.05	886,619.00	807,919.24	1,500,204.81
Grand Total Main and Branches	60,959,288.39	23,344,231.11	18,887,490.39	18,727,566.89	63,324,662.81	47,991,245.82	3,695,621.74	11,637,795.25



Fiscal Year Ending - 2019

Attachment IX-Summary of Categorization of Current Unrestricted Reserves by College/School/Division

College/School/Division	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY
Presidents Office	756,076.99	41,473.31	657,209.98	57,393.70
Office of Equal Opportunity	56,955.97	7,387.00	49,568.04	.93
Govt & Community Relations Office	97,329.65	11,687.02	75,000.00	10,642.63
University Counsel Office	261,784.27	14,375.75	220,500.00	26,908.52
LGBTQ	34,867.85	8,949.61	.00	25,918.24
Univ Communication & Marketing	378,725.89	186,026.07	192,699.82	.00
ENLACE	57,763.21	57,405.21	358.00	.00
Compliance Office - Main Campus	81,719.82	20,207.00	61,000.00	512.82
VP Inst Advancement Alumni Relation	230,387.64	165,906.63	.00	64,481.01
VP for Equity and Inclusion	97,293.19	27,173.37	69,325.28	794.54
Institute of Design & Innovation	.00	.00	.00	.00
Ombuds Services	6,254.54	399.99	5,854.55	.00
VP Advancement Administration	.00	.00	.00	.00
Development Office	556,785.29	571,026.39	(14,241.10)	.00
Internal Audit Department	161,394.39	49,696.93	39,450.00	72,247.46
Athletics	(2,667,594.20)	1,631,004.50	(4,329,501.68)	30,902.98
Subtotal President	109,744.50	2,792,718.78	(2,972,777.11)	289,802.83
Global Education Office	754,114.42	204,017.81	487,947.20	62,149.41
Harwood Foundation	599,773.90	439,189.49	152,452.87	8,131.54
OSE Optical Science and Engineering	65,564.09	1,450.00	64,114.09	.00
Center for Teaching Excellence CTE	46,347.39	46,337.03	.00	10.36
NSMS Nano Science & Micro Systems	73,212.02	15,000.00	.00	58,212.02
Parent Association - EM	6,279.60	2,136.50	.00	4,143.10
Undergraduate Education Support	100,275.00	.00	99,585.00	690.00
Institutional Research	66,062.13	.00	65,000.00	1,062.13
KUNM	361,313.71	290,430.13	70,883.58	.00
Univ Libry CRS	273,786.12	273,779.34	.00	6.78
University Press UP	121,359.37	103,008.00	.00	18,351.37
Graduate Studies GS	522,415.66	281,797.85	226,621.76	13,996.05
CAPS	(50,926.20)	20,506.62	(71,432.82)	.00
Latin American Iberian Institute	307,067.78	288,748.24	2,485.30	15,834.24
Provost Office Staff	1,635,734.42	340,605.78	1,063,773.31	231,355.33
CARS	47,397.28	.00	15,800.00	31,597.28
Ofc of the University Secretary	131,018.99	141,754.90	(10,735.91)	.00
UNM West and Branch Initiatives	22,949.63	.00	.00	22,949.63
University College UC	212,667.50	28,863.73	181,257.00	2,546.77
VP Division of Enrollment Mgmt	3,055,534.44	2,780,734.42	246,747.61	28,052.41
College of Fine Arts CFA	3,493,421.05	2,239,249.67	637,051.06	617,120.32
College of Arts & Sciences A&S	18,765,605.42	10,845,388.14	2,687,301.96	5,232,915.32
Anderson Schools of Management ASM	2,674,123.55	2,523,027.43	(33,295.21)	184,391.33



Fiscal Year Ending - 2019

Attachment IX-Summary of Categorization of Current Unrestricted Reserves by College/School/Division

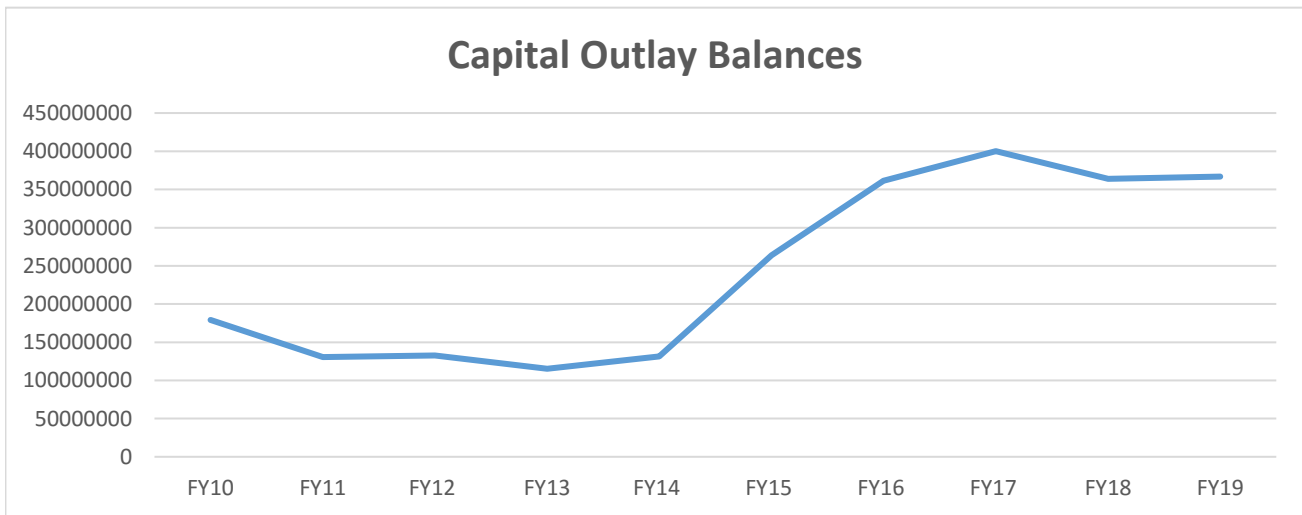
College/School/Division	RESERVE	COMMITTED	DEDICATED	DISCRETIONARY
College of Education COE	4,689,552.29	1,467,112.88	1,525,953.41	1,696,486.00
School of Engineering SOE	11,226,651.29	7,445,809.39	1,007,084.05	2,773,757.85
School of Law LAW	6,260,883.96	4,035,659.38	2,218,729.84	6,494.74
School of Architecture & Planning	1,845,044.33	1,540,830.22	48,891.84	255,322.27
College of Univ Lbrly & Learning Sci	1,209,116.34	782,485.48	415,384.59	11,246.27
Continuing Education Cont Ed	530,344.55	81,467.74	(4,874.06)	453,750.87
Extended University Ext Univ	1,944,449.03	691,130.40	121,701.02	1,131,617.61
Vice President for Research	7,274,068.98	1,374,767.60	4,012,357.74	1,886,943.64
Academic Affairs Monitoring	(5,386,626.54)	.00	(5,736,058.03)	349,431.49
Honors College	263,063.73	159,949.83	(445.20)	103,559.10
Student Affairs	3,329,956.39	1,591,184.22	819,118.41	919,653.76
Subtotal Academic & Student Affairs	66,471,601.62	40,036,422.22	10,313,400.41	16,121,778.99
Police Department	235,137.78	1,854.19	233,283.59	.00
Sr VP Finance & Admin	1,271,408.68	359,427.55	459,706.00	452,275.13
Safety & Risk Services	939,726.20	57,887.47	604,805.78	277,032.95
Budget Office	4,322.51	.00	4,322.00	.51
UNM Policy Office	547.06	.00	.00	547.06
Board of Regents	33,692.77	19,462.69	.00	14,230.08
Information Technology Services	27.64	.00	27.64	.00
Controller	818,036.47	844,406.42	(62,879.12)	36,509.17
Associate VP for Facilities Mgmt	910.00	.00	.00	910.00
Human Resources HR	624,187.96	242,021.89	314,500.00	67,666.07
VP Institutional Support Services	9,539,539.41	3,096,606.28	6,442,932.35	.78
Information Technologies	3,523,496.83	1,789,405.88	1,734,090.95	.00
Subtotal Administration	16,991,033.31	6,411,072.37	9,730,789.19	849,171.75
EVP Admin Independent Offices	18,940,723.62	17,370,720.62	1,570,003.00	.00
Controller Monitoring Orgs	442,300.64	.00	.00	442,300.64
Subtotal Institutional Monitoring Orgs	19,383,024.26	17,370,720.62	1,570,003.00	442,300.64
VP HSC Administration	(4,470.26)	500.00	(4,970.26)	.00
School of Medicine	129,446.34	126,610.62	2,835.72	.00
College of Nursing	44,275.78	44,275.78	.00	.00
College of Pharmacy	8.79	8.79	.00	.00
Branches	22,993.79	22,993.79	.00	.00
Subtotal Other HSC & Branches	192,254.44	194,388.98	(2,134.54)	.00
Total Main Campus	103,147,658.13	66,805,322.97	18,639,280.95	17,703,054.21
Gallup Branch	7,512,997.13	2,382,633.56	(6,553.36)	5,136,916.93
Los Alamos Branch	2,364,845.90	569,998.12	1,170,610.21	624,237.57
Taos Branch	5,885,391.68	840,433.56	1,136,531.40	3,908,426.72
Valencia Branch	5,373,058.36	737,088.72	1,643,242.93	2,992,726.71
Total Branches	21,136,293.07	4,530,153.96	3,943,831.18	12,662,307.93
Grand Total Main and Branches	124,283,951.20	71,335,476.93	22,583,112.13	30,365,362.14

**Attachment X--Summary of Plant Fund Reserves
June 30, 2019**

Main Campus	Reserve June 30, 2018	Reserve June 30, 2019	Change FY 2018 to FY 2019
Building Renewal and Replacement	11,987,060	11,327,011	(660,049)
Retirement of Indebtedness	28,340,888	28,599,143	258,254
Capital Outlay ⁽¹⁾	363,726,745	366,877,530 ⁽²⁾	3,150,785
Total	404,054,693	406,803,683	2,748,991

(1)

Please see graph below which shows a ten year history of capital outlay balances. Although there are fluctuations, the peaks are usually attributable to new University Bonds being sold. For FY15 through FY17 the increase in those year was also largely attributable to a build up of balances for a new hospital.



(2)

- For FY19 approximately \$38M of this balance is attributable to the 2016 and 2017 UNM Bond issuance which will be spent down over the next 1-2 years on large projects like Physics Astronomy and Interdisciplinary Science(PAIS); Johnson Center Renovation; Honors College Renovation and Natural History Science Center.(AKA Bio Annex)
- During FY19 UNM received \$38.9M in General Fund Appropriations for various projects.
- Additionally during FY19 a little over \$196.3M was being reserved for the new Hospital Tower Facility for the UNM Hospitals.
- Lastly it is important to note that major capital projects typically span multiple fiscal years. They build up balances during the initial phases of the projects and then spend those balances down as the project moves through construction and completes.



Attachment XI--Summary of Plant Funds by College/School/Division

FYE 2019

College/School/Division	FY 18 YE Reserve	FY 19 YE Reserve	Change	Committed	Dedicated	Discretionary
VP Division of Enrollment Mgmt	146,411.16	148,115.84	1,704.68	0.00	148,115.84	0.00
College of Fine Arts	33,021.26	16,943.09	(16,078.17)	16,943.09	0.00	0.00
College of Arts Sciences	928,080.07	986,788.72	58,708.65	292,713.00	533,454.00	160,621.72
Anderson Schools of Management	8,050.21	8,050.21	0.00	0.00	8,050.21	0.00
College of Education COE	548,856.24	451,323.95	(97,532.29)	170,590.47	233,097.08	47,636.40
School of Engineering	921,489.93	760,489.97	(160,999.96)	450,808.54	193,684.56	115,996.87
School of Law	75,103.50	102,294.18	27,190.68	74,463.00	27,831.18	0.00
School of Architecture Planning	84,683.34	9,515.94	(75,167.40)	9,515.94	0.00	0.00
University Libraries	197,633.27	825,658.27	628,025.00	0.00	825,658.27	0.00
Continuing Education	0.00	0.00	0.00	0.00	0.00	0.00
Extended University	237,673.20	237,673.20	0.00	0.00	237,673.20	0.00
VP Research & Economic Development	544,158.78	625,796.13	81,637.35	87,060.00	106,124.72	432,611.41
Provost Monitoring	0.00	0.00	0.00	0.00	0.00	0.00
Honors College	0.00	0.00	0.00	0.00	0.00	0.00
UNM West	0.00	0.00	0.00	0.00	0.00	0.00
Academic Affairs Subtotal	4,091,693.55	4,181,165.71	89,472.16	1,102,094.04	2,322,177.05	756,894.62
VP Student Affairs Administration	0.00	0.00	0.00	0.00	0.00	0.00
VP Student Affairs Independent Depts.	1,537,864.95	1,469,789.29	(68,075.66)	1,317,857.48	151,821.71	110.10
Associate VP Student Services	86,077.36	155,863.34	69,785.98	0.00	155,863.34	0.00
Associate VP Student Life	358,539.01	521,904.60	163,365.59	0.00	520,904.60	1,000.00
Student Affairs Subtotal	1,982,481.32	2,147,557.23	165,075.91	1,317,857.48	828,589.65	1,110.10
EVP of Administration Office	173,976.43	78,008.68	(95,967.75)	0.00	78,008.68	0.00
Board of Regents	0.00	0.00	0.00	0.00	0.00	0.00
Undesignated I&G Balance and Other Monitoring	0.00	0.00	0.00	0.00	0.00	0.00
Police Department	232,906.92	214,310.73	(18,596.19)	214,310.73	0.00	0.00
Risk Management	117,333.93	86,605.07	(30,728.86)	0.00	86,605.07	0.00
Budget Office	99,387.23	130,755.09	31,367.86	0.00	130,755.09	0.00
UNM Policy Office	0.00	0.00	0.00	0.00	0.00	0.00
Intercollegiate Athletics	535,366.55	2,767,621.00	2,232,254.45	0.00	2,767,621.00	0.00
Financial Services	88,519,009.53	46,871,335.88	(41,647,673.65)	38,063,449.61	6,481,350.00	2,326,536.27
Associate VP for Facilities Mgmt	2,004,787.64	775,266.38	(1,229,521.26)	0.00	775,266.38	0.00
Human Resources	0.00	159,083.66	159,083.66	0.00	155,000.00	4,083.66
VP Institutional Support Services	14,946,471.13	29,119,301.65	14,172,830.52	10,949,151.63	17,253,955.91	916,194.11



Attachment XI--Summary of Plant Funds by College/School/Division

FYE 2019

College/School/Division	FY 18 YE Reserve	FY 19 YE Reserve	Change	Committed	Dedicated	Discretionary
Government & Community Relations	0.00	0.00	0.00	0.00	0.00	0.00
Information Technologies	412,808.36	671,217.23	258,408.87	31,886.26	639,330.97	0.00
Administration Subtotal	107,042,047.72	80,873,505.37	(26,168,542.35)	49,258,798.23	28,367,893.10	3,246,814.04
Advancement	0.00	0.00	0.00	0.00	0.00	0.00
HSC Administration	216,209,257.18	239,860,040.41	23,650,783.23	237,592,496.39	2,252,040.70	15,503.32
School of Medicine	13,913,850.40	19,052,793.11	5,138,942.71	440,605.45	18,612,187.66	0.00
College of Nursing	2,487,780.98	3,124,835.54	637,054.56	2,102,127.54	1,022,708.00	0.00
College of Pharmacy	1,196,946.36	1,174,869.55	(22,076.81)	849,460.82	325,408.73	0.00
HSC Subtotal	233,807,834.92	263,212,538.61	29,404,703.69	240,984,690.20	22,212,345.09	15,503.32
Gallup Branch	1,014,124.94	1,456,366.24	442,241.30	1,304,328.82	152,037.42	0.00
Los Alamos Branch	376,360.01	352,079.99	(24,280.02)	0.00	352,079.99	0.00
Taos Branch	952,956.55	636,232.83	(316,723.72)	259,728.24	274,041.28	102,463.31
Valencia County Branch	14,089,230.72	13,668,068.77	(421,161.95)	7,231,042.66	6,229,660.15	207,365.96
Branch Subtotal	16,432,672.22	16,112,747.83	(319,924.39)	8,795,099.72	7,007,818.84	309,829.27
Total Capital Outlay	363,726,744.72	366,877,529.74	3,150,785.02	301,458,539.67	61,088,838.72	4,330,151.35
Building Renewal and Replacement	11,987,060	11,327,011	(660,049)	6,099,760	5,227,251	0
Retirement of Indebtedness	28,340,888	28,599,143	258,255	28,599,143	0	0
Total Plant Funds	404,054,693	406,803,684	2,748,991	336,157,443	66,316,090	4,330,151