

THE UNIVERSITY OF NEW MEXICO



**July 7, 2020
12:30 p.m.
VIRTUAL MEETING**

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
July 7, 2020, 12:30 p.m.
Held Virtually, Via Zoom
<https://live.unm.edu/board-of-regents>
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 May 5, 2020
3. Approval of Disposition of Surplus Property for April, May and June 2020 *(Presenter: Bruce Cherrin, Chief Procurement Officer, Purchasing Department)*
4. Approval of 4th Quarter Financial Actions Report and Certification through June 30, 2020 *(Presenter: Elizabeth Metzger, University Controller)*
5. Approval of Main and Branch FY 21 Budget Adjustment *(Presenters: Teresa Costantinidis, SVP for Finance & Administration; James Holloway, Provost and EVP for Academic Affairs; Norma Allen, Dir., OPBA; and Nicole Dopson, Dir., Financial Operations)*
6. Approval of Real Estate items:
 - a. Maui High Performance Computing Center Annual Lease Renewal
 - b. Conveyance of Real Property Interests of Innovate ABQ to UNM Regents *(Presenter: Tom Neale, Dir., Real Estate)*
7. Request for Re-Approval for UNM Popejoy Hall Artist Support Spaces Renovation *(Presenter: Lisa Marbury, Executive Director, Institutional Support Services)*
8. Approval of the Appointment of Harwood Board Nominated Members, Shawn Berman, Patricia Day, Lucile Grieder, Cindy Grossman and Sherry Parsons to the Harwood Foundation Governing Board and Approval of the Appointment of Harris Smith, Dean of the UNM College of Fine Arts, to the Harwood Foundation Governing Board *(Presenters: Alexandra Benjamin, Chair, Harwood Foundation Governing Board and James Holloway, Provost and EVP for Academic Affairs)*
9. Approval of UNM/UNMF Consolidated Investment Fund Investment Policy Amendment *(Presenters: Ryan Mummert, UNMF Investment Committee Chair and Kenny Stansbury, UNMF Chief Financial Officer)*
10. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda *(Sandra Begay, Chair, Regents' Finance & Facilities Committee)*

INFORMATION ITEMS:

- None

COMMENTS:

- Open for Comments

EXECUTIVE SESSION:

- None

TAB 2

Action Item 2

Approval of Finance and Facilities Committee Meeting Summary from
May 5, 2020

THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee
May 5, 2020 – Meeting Summary <<DRAFT>>

Committee Members Present : Regent Sandra Begay, Regent Doug Brown, and Regent Rob Schwartz

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

Presenters in Attendance: Bruce Cherrin, Purchasing; Paul Cassidy, UNM Foundation; Elizabeth Metzger, Controller; Eddie Nuñez, Athletics; Nicole Dopson, Financial Operations; Elizabeth Kuuttila, STC.UNM; Lisa Marbury, Institutional Support Services (ISS); and Vahid Staples, Office of Planning, Budget and Analysis (OPBA).

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.
2. **Approval of Finance and Facilities Committee Meeting Summary from March 2, 2020. Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
3. **Approval of Disposition of Surplus Property for February and March 2020.** Bruce Cherrin gave the presentation. Regents' approval was requested for the disposition of surplus property for February 2020 and March 2020. Items listed in the E-Book are either obsolete or beyond repair. 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.**
4. **Approval of UNM Foundation Recommendation for Consolidated Investment Fund (CIF) Consultant.** Paul Cassidy gave the presentation. Regents' approval was requested for the NEPC to serve as the investment consultant for the University. The annual fee for NEPC's services is less than the current consultant's fee, and the savings will reduce expenses of the CIF. 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 3rd Quarter Financial Actions Report and Certification through March 31, 2020 and 3rd Quarter Informational Financial Report through March 31, 2020.**

Approval of 3rd Quarter Financial Actions Report and Certification through March 31, 2020. Elizabeth Metzger gave the presentation. Regents' approval was requested for the third Quarter Financial Actions Report and Certification through March 31, 2020. The Quarterly Financial Actions Report is a onepage report submitted to the New Mexico Higher Education Department (HED), comprised of "yes" or "no" questions regarding the University's financial transactions. Answering any question "yes" requires further information to be provided to HED. Question 6 was answered "yes". By responding "yes" to Question 6, the additional information reported to HED will indicate an enrollment decrease of 7% in

student credit hours and 6.56% decrease in student headcount for Fall 2019. Tuition and fees are expected to come under budget by approximately \$4.2M or 2.6%. The short fall will be covered by central reserves. Auxiliaries and Athletics revenues are down approximately \$7.7M due to a combination of COVID-19, the enrollment decline, media rights shortfall, and a shortfall in ticket sales. The impact of COVID-19 and the CARES Act on FY 20 revenues and expenses are continually being assessed, and at this point, the University will receive approximately \$17.2M from the CARES Act. All changes will be included in the FY20 Budget Adjustment Request (BAR). UNM's consolidated BAR, including Main Campus, HSC, Branches and UNMH, will be prepared and submitted on May 15, 2020. 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.**

Third Quarter Informational Financial Report through March 31, 2020. Elizabeth Metzger presented the Third Quarter Consolidated Financial Reports through March 31, 2020, and Teresa Costantinidis gave the presentation on the impact of COVID-19 on the University's revenues and expenses as of May 1, 2020. The detailed reports are in the E-book.

6. Approval of 3rd Quarter Athletics' Enhanced Fiscal Oversight Program (EFOP) Report and Certification through March 31, 2020 and 3rd Quarter Information on Athletics' Report by Sport through March 31, 2020.

Approval of 3rd Quarter Athletics' EFOP Report and Certification through March 31, 2020. Eddie Nuñez and Nicole Dopson gave the presentation. Regents' approval was requested for the Athletics' EFOP Report and Certification instituted by the Higher Education Department (HED). This report covers the FY20 second quarter financial status and budget exhibits for the Athletics' department. The detailed report is in the E-book. **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

Third Quarter Information on Athletics' Report by Sport through March 31, 2020. Eddie Nuñez and Nicole Dopson gave the presentation. The report describes the pooled revenues and directed revenues by sport for FY20 budget and actuals year-to-date through March 31, 2020. This report also compares FY20 budget to quarterly actuals and to FY20 year-to-date actuals to prior year-to-date actuals. The detailed report is in the E-book.

7. Approval of STC.UNM Items:

a. Appointments to the STC.UNM Board of Directors. Elizabeth Kuuttila gave the presentation. Regents' approval was requested for the appointment of Joe Christian and Riis Gonzales to the Board of Directors for a four-year term, beginning upon approval by the Board of Regents and ending June 30, 2024. The biographies are detailed 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. Name Change for the Science and Technology Corporation at the University of New Mexico (STC.UNM). Elizabeth Kuuttila gave the presentation. Regents' approval was requested of the STC.UNM name change. STC's Board of Directors approved the name change from STC.UNM to UNM Rainforest Innovations at its April 24, 2020 meeting. The request is in the E-book. **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

8. Approval of Project Construction:

a. Redondo Court Parking and Circulation Project. Lisa Marbury gave the presentation. Regents' approval was requested for the Redondo Court Parking and Circulation Project. The total estimated project budget is \$820K, and \$450K is funded from Parking and Transportation Capital Reserve funds and \$370K is funded from FY20 building renewal and replacement (BR&R) 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.**

b. UNM – Taos College Pathways to Careers Center. Lisa Marbury gave the presentation. Regents' approval was requested for the UNM Taos College Pathways to Careers Center. The total estimated project budget is \$5.575M, and \$430M is funded from NM General Obligation Bonds, \$1M is funded from Taos Campus 25% EGRT, and \$200K is funded from 2019 State General Fund appropriation D3540 (SB 280). The detailed report is in the E-book. **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

c. UNM Valencia: Infrastructure Project. Lisa Marbury gave the presentation. Regents' approval was requested for the UNM Valencia Infrastructure Project. The total estimated project budget is \$4.9M and is funded by UNM Valencia Local 2018 County Bond. The detailed report is in the E-book. **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

9. Approval of Capital Outlay Submission to the Higher Education Department (HED):

a. Capital Outlay Request Package for FY 2020-21. Teresa Costantinidis gave the presentation. The Capital Outlay request package for 2020-21 lists projects which must be approved by the Board of Regents and be submitted to HED by July 1, 2020. The 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. Five Year Capital Plans, Detailing Projects Which Will Construct and/or Significantly Improve and Renew Numerous Facilities on The University of New Mexico Campuses. Teresa Costantinidis gave the presentation. The Five Year Capital Plans detail projects which will improve and/or renew numerous facilities on the University's campuses. The five-year plan also contains the projects that exceed \$300,000 and must be approved by the Board of Regents for submission to HED by July 1, 2020. The 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.**

10. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda. Regent Begay recommended items 3 through 9 be placed on the full Board of Regents' consent agenda and information item 11 be placed in the Regents' E-book for informational purposes. **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

INFORMATION ITEM:

11. Results of Advanced Refunding of UNM Series 2012 Bonds. Vahid Staples gave the presentation. The report is in the E-book.

COMMENTS:

There were no public comments.

EXECUTIVE SESSION:

None

Regent Schwartz moved to adjourn at 1:48 p.m. and Regent Brown seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.

TAB 3

Action Item 3

Approval of Disposition of Surplus Property for April, May, and June 2020

University Services
Marcos Roybal
Associate Director

Business Operations
1128 University Blvd NE
505.277.2366

CRLS
Clark Hall
505.277.5109

Copy Center
Dane Smith Hall
505.277.8267

Mailing Systems
1128 University Blvd NE
505.277.4124

Records Management
1128 University Blvd NE
505.277.1136

Shipping & Receiving
915 Camino de Salud
505.272.6302

Surplus Property
1128 University Blvd NE
505.277.2923

Disposition of Surplus Property Approval April, May & June 2020

Date: June 23, 2020

To: Bruce Cherrin
Chief Procurement Officer
Purchasing Department

From: Marcos Roybal
Associate Director
University Services
Purchasing Department

Attached for your review and submission to the Board of Regents is the Surplus Property Disposition detail list for the month of April, May and June 2020.

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



UNIVERSITY SERVICES – DISPOSITION OF SURPLUS PROPERTY

APRIL, MAY & JUNE 2020

Surplus Property Disposition - April, May & June FY20

Memo	Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
1	181711	Physics Astronomy	RIBE	Iontech	10/22/1987	\$119,270.00	\$0.00	Cannibalized
2	N00030631	Chemistry General Administrative	Mass Spectrometer	AB Sciex	05/13/2011	\$86,127.30	\$0.00	Obsolete
3	N00007812	Physics Astronomy Faculty #102	Detector Test Assembly	(Fabricated)	06/14/2006	\$60,358.26	\$0.00	Cannibalized
2	194994	Chemistry Department	GLOVE BOX ASSEMBLY	UNKNOWN	09/16/1991	\$32,995.00	\$0.00	Obsolete
4	264331	Chemistry Department	CHROMATOGRAPH	Shimadzu	12/17/2003	\$21,436.00	\$0.00	Obsolete
4	207489	Chemistry Department	THERMAL ANALYSIS UNT	PerkinElme	12/12/1994	\$20,978.00	\$0.00	Obsolete
2	N00011221	Chemistry Faculty #122	HPLC System	ChromTech	04/01/2007	\$19,738.90	\$0.00	Obsolete
5	N00043167	Safety and Risk Services Gen Admin	Vehicle/2013GEME2	GlobalElec	08/27/2013	\$17,400.00	\$0.00	Obsolete
2	196578	Chemistry Department	GLOVE BOX ASSEMBLY	VAC	02/21/1992	\$14,280.00	\$0.00	Obsolete
5	N00025947	Safety & Risk Services	Vehicle	Dodge	06/04/2010	\$11,515.00	\$0.00	Obsolete
5	N00031684	Safety & Risk Services	Vehicle	Dodge	06/30/2011	\$11,515.00	\$0.00	Obsolete
2	243866	Chemistry Department	CHROMATOGRAPH	HewlettPac	01/10/1986	\$10,850.00	\$0.00	Obsolete
	N00039276	Chemistry Faculty #131	Rotavapor/R-210	VWR	01/10/2013	\$7,579.44	\$0.00	Obsolete
	222242	Chemistry Department	TEMPERATURE CONTROL	PerkinElme	11/04/1996	\$6,287.00	\$0.00	Obsolete
	162550	Chemistry Department	HOOD BIOHAZARD	Kewaunee	01/01/1984	\$6,216.00	\$0.00	Obsolete
	N00029242	Chemistry General Administrative	Glassware Dishwasher	VWR	01/27/2011	\$6,133.64	\$0.00	Obsolete
	N00022215	Valencia R R Equipment	Server	Dell	10/12/2009	\$5,858.25	\$0.00	Obsolete
	N00028955	NM Ctr for Particle Physics PI #162	Oscilloscope	Tektronix	09/28/2010	\$5,824.24	\$0.00	Obsolete
	226297	Chemistry Department	FREEZER/LOW TEMP	Forma	06/19/1997	\$5,769.00	\$0.00	Beyond Repair
	222243	Chemistry Department	HEATER LAB	PerkinElme	11/04/1996	\$5,520.00	\$0.00	Obsolete
	N00012854	Valencia Off Business Technology	Computer	Apple	08/17/2007	\$5,045.00	\$0.00	Obsolete
Total Asset Disposition (#)								21
Total Capitalization (\$)							\$480,696.03	
Total Net Book Value (\$)							\$0.00	





DEPARTMENT OF PHYSICS & ASTRONOMY

February 10, 2020

To: Marcos Roybal, Associate Director, University Services

Re: Surplus of UNM Assets #'s: 181711

Dear Mr. Roybal,

UNM Asset #181711 is an ION Chamber belonging to Dr. S. Boyd. This item is a IonTech RIBE Ion Chamber w/serial number: 104215467 and model#: SE600RAP. This item is not being used because it is outdated/obsolete and has been cannibalized. We are in the process of making the department lean and have no need to transport this large item to the new building when the item can no longer be put to use. Although this machine was once valuable equipment, it is of no further use to our department. We would like to send this item to Surplus Property. Origination date of 10/22/1987. The item has an adjusted cost of \$119,270 and no book value (\$0) of this item that originally cost \$119,270.00. Please accept this memo and approve disposal to Surplus Property.

Sincerely,

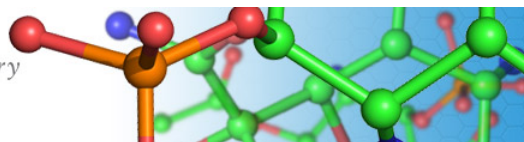


Richard Rand

Professor & Chair: rjr@unm.edu

277-1517

UNM Asset Tag	Description	Total cost	Adjusted cost	NB	Purchased date
1 1 11	RIBE	11 ,2 0.00	11 ,2 0.00	0.00	10 22 1



7 May, 2020

To: Marcos Roybal
 From: Department of Chemistry and Chemical Biology
 Subject: Equipment Disposition

Mr. Roybal;

The items listed below are being presented for disposition. They were purchased for research performed in the Department. None of them are functional, and none can be repaired. They have zero value to the Department. Please note that one item is listed twice on our inventory.

UNM Tag:	Manufacturer	Model	Serial Number	Description	Total Cost	Adjusted Cost	NBV
194994	Mbraun	MB130-bg	None	Glove Box power supply	\$32,995.00	\$32,995.00	\$0
N00030631	AB Sciex	API 2000	None	Mass Spectrometer	\$86,127.30	\$86,127.30	\$0
N00011221	Chrom Tech	0200-9060	036/29065	HPLC	\$5,890.00	\$19,738.90	\$0
243866	HP	5890	2541A06460	Mass Spec	\$10,850.00	\$10,850.00	\$0
196578	VAC	HE 493	147862162	Glove box	\$14,280.00	\$14,280.00	\$0

Signed,



Dr. Jeremy Edwards
 Chair, Department of Chemistry and Chemical Biology



DEPARTMENT OF PHYSICS & ASTRONOMY

February 10, 2020

To: Marcos Roybal, Associate Director, University Services

Re: Surplus of UNM Assets #'s: N00007812

Dear Mr. Roybal,

UNM Asset # N00007812 is a custom fabricated UNM Assembly #33 also belonging to Dr. S. Boyd. This item is a Test Detector Assembly w/no serial number and no model number. This item is not being used because it is outdated/obsolete. We are in the process of making the department lean and would like to leave unused equipment in the old building and have Surplus Property pick up the item directly from there. Although this machine was once valuable equipment, it is of no further use to our department. We would like to send this item to Surplus Property. An origination date of 06/14/2006. The original cost of the item amounted to \$55,658 but adjusted cost of this item is \$60,358 but has a book value of \$0. Please accept this memo and approve disposal to Surplus Property.

Sincerely,

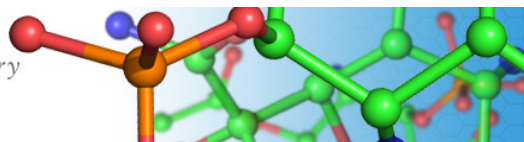


Richard Rand

Professor & Chair: rjr@unm.edu

277-1517

UNM Asset Tag	Description	Total cost	Adjusted cost	NB	Purchased date
N0000 12	Detector Test	55, 5 .2	0,35 .2	0.00	14 200



15 May, 2020

To: Marcos Roybal
From: Department of Chemistry and Chemical Biology
Subject: Equipment Disposition

Mr. Roybal;

The item listed below is being presented for disposition. It was purchased for research performed in the Department. This is not functional, and cannot be repaired. They have zero value to the Department.

UNM Tag:	Manufacturer	Model	Serial Number	Description	Total Cost	Adjusted Cost	NBV
264331	Shimadzu	Liquid	N/A	CHROMATOGRAPH	\$21,436	\$21,436	\$0
207489	PerkinElme	DTA7	N/A	THERMAL ANALYSIS UNT	\$20,978.00	\$20,978.00	\$0
196578	VAC	HE 493	147862162	Glove Box	\$14,280.00	\$14,280.00	\$0

Signed,



Dr. Jeremy Edwards
Chair, Department of Chemistry and Chemical Biology



Department of Safety and Risk Services (SRS)
 MSC07 4100,1 University of New Mexico
 Albuquerque, NM 87131-0001
 Phone: (505)277-2753 Fax: (505)277-9006
 Website: srs.unm.edu

June 11, 2020

University Services

Attention: Norris Cain, Supervisor, General Services

CC: Carla Domenici, Director, Safety and Risk Services
 Michael Tuttle, Professional Consultant, Safety and Risk Services

Re: Disposition of Surplus Property – UNM Tags N00031684, N00025947, N00043467

Dear Mr. Cain,

I am writing in response to an email sent to a former employee, Benedict Talley, regarding the disposal of three GEMs from SRS (tag numbers N00031684, N00025947, and N00043167).

Tag N00031684 belongs to a Dodge GEM E2, added to our inventory on 6/29/2011. The original price is \$11,515.00. The Net Book Value on the actual surplus form that was sent is \$0.00; the NBV that we have in the last inventory control report is also \$0.00. The GEM was used for traveling to Main Campus to do building inspections, fire extinguisher inspections, and insurance claims. The reason for disposal was that we purchased newer GEMs.

Tag N00025947 belongs to a Dodge GEM E2, added to our inventory on 6/16/2010. The original price is \$11,515.00. The Net Book Value on the actual surplus form that was sent is \$0.00. The GEM was used for traveling to Main Campus to do building inspections, fire extinguisher inspections, and insurance claims. The reason for disposal was that we purchased newer GEMs.

Tag N00043167 belongs to a 2013 Global Electric (Global Electric Motors) GEM E2, added to our inventory on 8/22/2013. The original price is \$17,400.00. The Net Book Value on the actual surplus form that was sent is \$0.00; the one from our last inventory report is \$1,243.08. The GEM was used for traveling to Main Campus to do building inspections, fire extinguisher inspections, and insurance claims. The reason for disposal was that we purchased newer GEMs.

Thank you,

Digitally signed by Viktor Gough
 DN: cn=Viktor Gough, o, ou=Safety and Risk
 Services, email=vgough@unm.edu, c=US
 Date: 2020.06.11 11:47:41 -06'00'

Viktor Gough
 Unit Administrator I

UNM ASSET TAG #	DESCRIPTION	TOTAL COST	ADJUSTED COST	NBV	PURCHASED DATE
N00031684	VEHICLE/GEM	\$11,515.00	\$11,515.00	\$0	6/29/11
N00025947	VEHICLE/GEM	\$11,515.00	\$11,515.00	\$0	6/3/10
N00043167	VEHICLE/GEM	\$17,400.00	\$17,400.00	\$414.52	8/22/13

New Mexico Compilation Commission

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

A. The governing authority of each state agency, local public body, school district and state educational institution may dispose of any item of tangible personal property belonging to that authority and delete the item from its public inventory upon a specific finding by the authority that the item of property is:

- (1) of a current resale value of five thousand dollars (\$5,000) or less; and
- (2) worn out, unusable or obsolete to the extent that the item is no longer economical or safe for continued use by the body.

B. The governing authority shall, as a prerequisite to the disposition of any items of tangible personal property:

- (1) designate a committee of at least three officials of the governing authority to approve and oversee the disposition; and
- (2) give notification at least thirty days prior to its action making the deletion by sending a copy of its official finding and the proposed disposition of the property to the state auditor and the appropriate approval authority designated in Section 13-6-2 NMSA 1978, duly sworn and subscribed under oath by each member of the authority approving the action.

C. A copy of the official finding and proposed disposition of the property sought to be disposed of shall be made a permanent part of the official minutes of the governing authority and maintained as a public record subject to the Inspection of Public Records Act [Chapter 14, Article 2 NMSA 1978].

D. The governing authority shall dispose of the tangible personal property by negotiated sale to any governmental unit of an Indian nation, tribe or pueblo in New Mexico or by negotiated sale or donation to other state agencies, local public bodies, school districts, state educational institutions or municipalities or through the central purchasing office of the governing authority by means of competitive sealed bid or public auction or, if a state agency, through the surplus property bureau of the transportation services division of the general services department.

E. A state agency shall give the surplus property bureau of the transportation services division of the general services department the right of first refusal when disposing of obsolete, worn-out or unusable tangible personal property of the state agency.

F. If the governing authority is unable to dispose of the tangible personal property pursuant to Subsection D or E of this section, the governing authority may sell or, if the property has no value, donate the property to any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986.

G. If the governing authority is unable to dispose of the tangible personal property pursuant to Subsection D, E or F of this section, it may order that the property be destroyed or otherwise permanently disposed of in accordance with applicable laws.

H. If the governing authority determines that the tangible personal property is hazardous or contains hazardous materials and may not be used safely under any circumstances, the property shall be destroyed and disposed of pursuant to Subsection G of this section.

I. No tangible personal property shall be donated to an employee or relative of an employee of a state agency, local public body, school district or state educational institution; provided that nothing in this subsection precludes an employee from participating and bidding for public property at a public auction.

J. This section shall not apply to any property acquired by a museum through abandonment procedures pursuant to the Abandoned Cultural Properties Act [18-10-1 to 18-10-5 NMSA 1978].

K. Notwithstanding the provisions of Subsection A of this section, the department of transportation may sell through public auction or dispose of surplus tangible personal property used to manage, maintain or build roads that exceeds five thousand dollars (\$5,000) in value. Proceeds from sales shall be credited to the state road fund. The department of transportation shall notify the department of finance and administration regarding the disposition of all property.

L. If the secretary of public safety finds that the K-9 dog presents no threat to public safety, the K-9 dog shall be released from public ownership as provided in this subsection. The K-9 dog shall first be offered to its trainer or handler free of charge. If the trainer or handler does not want to accept ownership of the K-9 dog, then the K-9 dog shall be offered to an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 free of charge. If both of the above fail, the K-9 dog shall only be sold to a qualified individual found capable of providing a good home to the animal.

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

TAB 4

Action Item 4

Approval of 4th Quarter Financial Actions Report and Certification through June 30, 2020



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

MEMORANDUM

DATE: June 24, 2020

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 June 30, 2020 needs to be approved at the July 7, 2020 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 ___ 2nd ___ 3rd X 4th X 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	6/24/2020
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Period (check one)

Quarter 1	<input type="checkbox"/>	Quarter 2	<input type="checkbox"/>	Quarter 3	<input type="checkbox"/>	Quarter 4	<input checked="" type="checkbox"/>
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During the period of time covered by this report; did your institution:

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

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

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

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

TAB 5

Action Item 5

Approval of Main and Branch FY 21 Budget Adjustment

Request for Approval of the FY 21 Main and Branch Budget Adjustment Request (BAR)

FY 21 Revised State Appropriations

	FY 20 Final (A)	FY 21 Original (B)	Roll back 4% Compensation Increase	FY 21 Original- No Comp (C)	Sanding 4% and 6%	CARES Swap	FY 21 Revised (D)	% Change FY 20 (A) to FY 21 Original (B)	% Change FY 21 Original (B) to FY 21 Revised (D)	% Change FY 21 Original (C) to FY 21 Revised (D)
Main I&G	194,435.8	208,092.0	-8,706.3	199,385.7	-7,975.4	-5,236.9	186,173.4	7.0%	-10.5%	-6.6%
Main RPSP's and Other	10,721.5	12,733.0	-178.9	12,554.1	-753.2	0.0	11,800.9	18.8%	-7.3%	-6.0%
Health Sciences Center	99,253.9	109,443.1	-4,880.7	104,562.4	-5,010.8	-1,204.6	98,347.0	10.3%	-10.1%	-5.9%
Branches	21,038.6	22,311.3	-703.4	21,607.9	-884.5	-541.0	20,182.4	6.0%	-9.5%	-6.6%
Total	325,449.8	352,579.4	-14,469.3	338,110.1	-14,623.9	-6,982.5	316,503.7	8.3%	-10.2%	-6.4%

Future Legislative Sessions

- There is a potential for additional general fund budget reductions in mid-year FY 21
- We anticipate that the state will need to impose additional budget reductions in FY 22 also

Draft Budget Principles and Strategies

We will:

1. Protect the critical core missions of providing education, creating new knowledge, developing creative works, providing patient care, and public service.
2. Protect core initiatives surrounding enrollment, student services, and critical infrastructure.
3. Protect initiatives surrounding compliance and safety.
4. Recognize that this crisis may exacerbate inequality, and we will make decisions to protect our most vulnerable students, staff, and faculty and continue to ensure social mobility for our students.
5. Develop incentive-based revenue generating activities and develop opportunities to generate new revenue streams.
6. Develop budget reduction and cost containment strategies that are fair, equitable and responsible.
7. Consolidate and reorganize, to the greatest extent possible, administrative functions such as: finance, human resources, IT, scheduling, student services, counseling services, and other administrative services in order to gain efficiencies.
8. Develop plans to reduce and/or gain efficiencies in building space, maintenance, and energy consumption.
9. Work with auxiliary units and athletics to develop business models that are sustainable for the short and long term.
10. Develop plans that do not adversely affect the University's bond ratings or its ability to make bond payments.

COVID-19 Impacts

- Direct COVID-19 Related Expenses (>\$1m in FY 20)
 - Safety Supplies
 - IT-Related expenses (Licenses, Hardware, Internet Access)
 - Training
- Lost Revenue (>\$12m in FY 20)
 - Housing
 - Food Service
 - Parking
 - Services
 - Events
- Potential Enrollment Decline

Main Campus Budget Adjustments

Revenues--~\$33.5M Reduction or 6.5%

- State Appropriations-\$21.9M I&G reduction
- State Appropriations--~\$900K RPSP reduction
- 10% SCH Drop Assumption
 - \$8.6M Tuition
 - \$2.5M SFRB Fees
 - +~\$400K HSC Formula Transfers Out

Use of Reserves-Decrease of \$200K

Expenses--~\$33.7M Reduction or 6.3%

- 4% Compensation Rollback to 0% and reductions to RPSPs \$10.6M
- Allocations-Additional \$20.6M Reduction or 7.7%
 - Note: This is in addition to the 3.6% FY 21 cut in the Spring.
- SFRB Fee Allocation-\$2.5M Reduction or 7.6%
 - Note: This is in addition to the 2.3% FY 21 cut in the Spring.

FY 21 Main Campus BAR

Main Campus	FY 2019 Actuals	FY 2020 Projected Actuals	FY 2021 Original Budget	FY 2021 Revised Budget	FY 2021 Budget Change	FY 2021 Percent Change
Revenues	\$493,481,505	\$484,018,101	\$516,875,710	\$483,341,210	(\$33,534,500)	-6.5%
Expenses	\$481,044,274	\$484,817,885	\$531,509,685	\$497,809,185	(\$33,700,500)	-6.3%
Net Margin	\$12,437,232	(\$799,785)	(\$14,633,975)	(\$14,467,975)		

Main Campus Overall Budget Scenario

Main Campus-DRAFT-4% Sanding, 0% Comp, CARES Swap, 10% SCH Drop						
	Category	FY 20 Original Budget	Fiscal Year 2021 Scenario-2020 Legislative Session	Fiscal Year 2021 Scenario-Special Session	% Change from FY 20 Original Budget	% Change from FY 21 Budget
	State Appropriations	194,435,800	208,092,000	186,173,400	7.0%	-10.5%
	Tuition Revenue	114,381,311	113,688,887	105,088,887	-0.6%	-7.6%
	One-Time Revenues	4,270,113	281,234	281,234	-93.4%	0.0%
	Other/Net Transfers Out	(16,998,171)	(18,872,015)	(18,455,711)	11.0%	-2.2%
	Total I&G Revenues	296,089,053	303,190,107	273,087,811	2.4%	-9.9%
	Mandatory Student Fees	33,519,606	32,740,828	30,240,828	-2.3%	-7.6%
	Total Revenues	329,608,659	335,930,935	303,328,639	1.9%	-9.7%
	Base Allocation	279,099,407	269,050,724	248,460,277	-3.6%	-7.7%
	Utilities	16,989,646	16,989,646	16,989,646	0.0%	0.0%
	Funding Requests	-	2,219,853	2,219,853		
	Must Fund Increases	-	5,418,035	5,418,035		
	Compensation 4% and 0%	-	9,511,849	-		
	Total I&G Expense	296,089,053	303,190,107	273,087,811	2.4%	-9.9%
	Mandatory Student Fee Allocations	33,519,606	32,740,828	30,240,828	-2.3%	-7.6%
	Total Expense	329,608,659	335,930,935	303,328,639	1.9%	-9.7%

Branch Budget Adjustments

Revenues-~\$3.1M Reduction or 7.5%

- State Appropriations-\$2.1M reduction
- Projected Enrollment Decline and Auxiliary Revenues
 - ~\$561K Tuition and Fees
 - ~\$439K Bookstore Revenues

Use of Reserves-Increase of ~\$645K funded through Branch central reserves

Expenses-~\$2.5M Reduction or 5.8%

- 4% compensation rollback to 0% and reduced spending due to reduced revenue streams

FY 21 Branch BAR

Branches Summary	FY 2019 Actuals	FY 2020 Projected Actuals	FY 2021 Original Budget	FY 2021 Revised Budget	FY 2021 Budget Change	FY 2021 Percent Change
Revenues	\$37,758,673	\$38,831,670	\$41,094,902	\$37,995,481	(\$3,099,421)	-7.5%
Expenses	\$35,914,605	\$41,363,948	\$42,308,720	\$39,854,206	(\$2,454,514)	-5.8%
Net Margin	\$1,844,068	(\$2,532,278)	(\$1,213,818)	(\$1,858,725)		

Next Steps

- Regent Approval of FY 21 Revised Budget
 - Submit BAR to HED
 - Colleges and Units will proceed to make detailed budget adjustments to accommodate reductions
- Determine Strategic Initiatives
 - State's Economy
 - Initiatives to Increase Revenues
 - Initiatives to Decrease Expenditures
 - Address COVID Impact

Request for Approval of FY 21 Main and Branch Budget Adjustment Request (BAR)


TAB 6

Action Item 6

Approval of Real Estate Items

Memo

To: Teresa A. Costantinidis, Senior Vice President for Finance and Administration

From: Thomas M. Neale, Director of Real Estate 

Date: June 25, 2020

Re: Annual Renewal of Maui HPCC Lease

The terms of the Lease Agreement (the “Lease”) for the Maui High Performance Computing Center (the “Center” or “Maui HPCC”) located at 550 Lipoa Parkway, Maui Research and Technology Park in Kihei, Maui require that the Regents notify the Trustee (“The Bank of New York Mellon Trust Company, N.A.”) of its intention to either renew or not renew the Lease annually for each fiscal year.

On May 31, 2001 the University of Hawaii (“UH”) was awarded the contract to operate and manage the Center by the Air Force Research Laboratory beginning October 1, 2001. In conjunction with the award of this contract, the University of New Mexico (“UNM”) transferred control of the facility to UH, through its subsidiary, The Research Corporation of the University of Hawaii (“RCUH”), by means of a sublease agreement having ten (10) annual lease terms, expiring on September 30, 2011. Two additional Amendments were executed, extending the term through September 30, 2013, at which point UH and RCUH involvement was concluded.

On October 1, 2013, UNM entered into an occupancy agreement directly with the United States of America (“Government”), expiring May 31, 2014. The term length was dictated to adhere to an authorization ceiling, with the intent to execute a longer-term sublease in response to Occupant’s Solicitation for Offer. The procurement process with the Government was completed in February 2015 and a new sublease (“Sublease”) was executed. The Sublease had annual renewal options through September 30, 2018.


Teresa A. Costantinidis
May 21, 2020
Page 2

The Government entered into a new Sublease effective October 1, 2018 for one-year with four annual renewal options through September 30, 2023. Pursuant to the Sublease, the Government will provide their commitment to renew for an additional one-year term. The Government provides the renewal notice in June of each year. I am recommending that the Regents renew the Maui HPCC Lease (in order to maintain the Government Sublease), and to evidence such renewal by the adoption of the following resolution:

The Regents (“Regents”) of the University of New Mexico (“UNM”), as Lessee, hereby authorize annual renewal of the Lease Agreement dated October 1, 2000 for the UNM Maui High Performance Computing Center (the “Center”) with the Bank of New York Mellon Trust Company, N.A., as Lessor and Trustee, for Fiscal Year 2020-2021 beginning July 1, 2020 and ending June 30, 2021 (the “Lease”), based upon its finding that amounts have been or will be budgeted and authorized for payment of all Base Rentals and such Additional Rentals as are estimated to become due under the terms of the Lease. The Regents further find as follows: (1) United States of America (“Government”) has entered into a mutually acceptable arrangement with UNM to provide Government with access to the Center, pursuant to which the amounts necessary to pay Base Rentals and Additional Rentals will become available, budgeted and authorized for such payments; (2) pursuant to the Sublease Agreement between UNM and the Government, Government has the right to occupy the facility through September 2021; and (3) in the event that amounts necessary to pay Base Rentals and Additional Rentals are not otherwise available, then pursuant to Sections 5.2 and 5.4 of the Lease, the Regents will notify Lessor that available funds are insufficient to satisfy UNM’s obligations when next due and that amounts necessary to pay Base Rentals and Additional Rentals shall be made from the Supplemental Rentals Reserve Fund.

Memo

To: Teresa A. Costantinidis, Senior Vice President for Finance and Administration

From: Thomas M. Neale, Director of Real Estate 

Date: June 26, 2020

Re: Approval of Conveyance of Real Property Interests of Innovate ABQ to the Regents of the University of New Mexico

On behalf of the Administration of the University of New Mexico, the Real Estate Department is requesting approval of the conveyance of the real property interest of Innovate ABQ to the Board of Regents of the University of New Mexico.

The Board of Directors of Innovate ABQ approved the following resolution at the Board of Director's Meeting on May 18, 2020. "Resolve that Innovate ABQ, Inc., convey to the Regents of the University of New Mexico ("UNM"), subject to the approval and acceptance of the conveyance by UNM, all real property, including but not limited to land, improvements, ground leases, leases, master development agreements and related interests (collectively "Real Property")."

The primary components of the conveyance include the fee interest in the seven-acre site at the northwest corner of Central Avenue and Broadway Boulevard in Downtown Albuquerque, the fee interest in the former church sanctuary, adjoining five-story tower and education wing. The conveyance also includes the leased fee interest in the CNM Fuse Makerspace, and the long-term ground lease to Signet Enterprises, the developer of the Lobo Rainforest Building.

There is not a fee or price associated with this conveyance. Upon completion of the conveyance, the Regents of the University of New Mexico will be responsible for operational and management control of the ownership. Attached is the conveyance outline highlighting the approvals and documents necessary to complete this transaction.

TRANSACTION OUTLINE
TRANSFER OF REAL PROPERTY INTERESTS FROM INNOVATE ABQ TO UNM

INSTITUTIONAL AND GOVERNMENTAL APPROVALS

1. Innovate ABQ Board of Directors. Targeted Approval – May or June 2020
2. Regents of UNM. Targeted Approval - June or July 2020
3. Higher Education Department. Targeted Approval – September 2020
4. State Board of Finance. Targeted Approval – October 2020

CONVEYANCE DOCUMENTS

1. Warranty Deed. A Warranty Deed is necessary to convey the Property to UNM. The Warranty Deed should be subject to the existing “Deed Restriction” prohibiting habitation more than 20 feet below ground surface pursuant to the Environmental and Indemnity Agreement with the BNSF Railway.

2. Assignment of Ground Lease. The landlord’s interest held by Innovate ABQ pursuant to the Ground Lease with Signet (“Signet”) iABQ, LLC dated July 7, 2016, would need to be assigned to UNM. Section 69 of the Ground Lease provides that upon conveyance of the Property to UNM, UNM will be deemed, without further agreement, to have assumed and agreed to carry out all the obligations of the ground lessor pursuant to the Ground Lease. Upon conveyance, Innovate ABQ is automatically released under the Ground Lease.

3. Memorandum of Ground Lease Assignment. A Memorandum of Ground Lease Assignment should be recorded documenting the transfer to UNM.

4. Assignment of Approvals, Contracts and Development Rights. General intangible property related to the Property should be assigned by Innovate ABQ to UNM.

5. Assignment of Memorandum of Understanding. STC.UNM (prior property owner) entered into a Memorandum of Understanding with the City of Albuquerque dated November 7, 2014 (“City MOU”). The City MOU should be assigned to UNM. The City of Albuquerque should consent to the Assignment of the City MOU to UNM. The City MOU was established in conjunction with a \$2,000,000.00 grant by the City to STC.UNM regarding the Property.

6. Assignment of Right of First Refusal. The Right of First Refusal in favor of the City of Albuquerque was created in the City MOU. Waiver of this Right of First Refusal regarding the conveyance to UNM should be obtained from the City of Albuquerque. The process regarding the City's Right of First Refusal is set forth in Section 8 of the City MOU.

7. Assignment of CNM Memorandum of Understanding. The Memorandum of Understanding with CNM needs to be reviewed and probably assigned to UNM.

8. Other CNM Agreements. Other agreements with CNM, including licensing for a CNM Ingenuity Pop Up Pavilion, should be reviewed and probably assigned to UNM.

9. Assignment of Fuse Makerspace Lease. The Lease dated September 28, 2017 between Innovate ABQ and CNM Ingenuity, Inc., covering the Fuse Makerspace in the former Noonday Ministries building at the Property should be assigned by Innovate ABQ to UNM. Section 23 of the Fuse Makerspace Lease provides that Innovate ABQ can assign, sell or otherwise convey its interest in the Property.

10. Master Lease. UNM has master leased the Lobo Rainforest Building from Signet. UNM's obligations as tenant under the Master Lease do not change as a result of conveyance of the fee simple interest in the Property by Innovate ABQ to UNM. No specific documentation related to the Master Lease and/or any sublease under the Master Lease is necessary in conjunction with the conveyance of the Property by Innovate ABQ to UNM.

11. Other Agreements. Other agreements related to the use, maintenance, operation, management and occupancy of the Property need to be identified and possibly assigned to UNM.

12. Title Insurance. UNM, in its discretion, may decide to purchase title insurance in conjunction with the conveyance of the Property by Innovate ABQ to UNM. The existing title insurance policy is in favor of STC.UNM. Innovate ABQ is claiming title insurance coverage as a result of its status as an affiliated entity. UNM also might qualify for affiliated entity status under the existing title insurance policy.

ENVIRONMENTAL

1. Covenant Not To Sue. The Property is environmentally impacted. UNM may want to obtain a Covenant Not To Sue from the New Mexico Environment Department. The Property previously went through the NMED voluntarily remediation program. Owners of the Property subsequent to STC.UNM are eligible to receive a Covenant Not To Sue. (Innovate ABQ obtained a Covenant Not to Sue in 2015 when the Property was conveyed to Innovate ABQ.)

2. Joinder to Environmental Agreement and Indemnity. UNM will want to execute a Joinder to the Environment Agreement and Indemnity dated July 11, 2014 with BNSF Railway Company. UNM will need to give notice to BNSF Railway of UNM's Joinder.

3. Comfort Letters. UNM, in its discretion, could pursue a "Comfort Letter" from NMED and/or the Federal Environmental Protection Agency regarding existing contamination at the Property.

DEVELOPMENT AGREEMENTS

1. Goodman Master Development Agreement. A Master Development Agreement dated May 15, 2017 exists between Innovate ABQ and Goodman iABQ, LLC. Section 13 of the Master Development Agreement provides that Innovate ABQ may convey the Property to UNM and that UNM will not be deemed to have assumed agreed to carry out any obligation of Innovate ABQ under the Master Development Agreement. UNM, however, in such event cannot abrogate Goodman's rights pursuant to the Master Development Agreement.

2. Ratification of UNM Development Agreement. UNM and Innovate ABQ may want to ratify the Development Agreement between Innovate and UNM dated May 15, 2007 covering, among other things, competing residential property at the Property, reimbursement for courtyard expenses, trash and parking.

3. Innovate Responsibilities. UNM will probably want to enter into an agreement with Innovate ABQ regarding management, operation and development of the Property after the date the Property has been conveyed to UNM. UNM will want to clarify Innovate ABQ's responsibilities under the Master Development Agreement with Goodman.

FINANCING/MORTGAGES

1. EDA Site Acquisition Mortgage. UNM and Innovate ABQ will need to comply with the requirements of the existing first mortgage against the Property in conjunction with the site acquisition grant to STC.UNM by the U.S. Economic Development Administration. (This Mortgage was previously partially released as to the Lobo Rainforest Building.)

2. EDA Bioscience Center Grant Mortgage. The EDA Mortgage in conjunction with a grant related to the Bioscience Center will need to be analyzed in conjunction with existing financing and the possible transfer of the Property to UNM. Section 68 of the Ground Lease provides that any mortgage after the date of the Ground Lease will not have priority over the Ground Lease.

3. Signet Financing. In conjunction with financing the construction of the Lobo Rainforest Building, Signet obtained a loan. On December 20, 2016, Innovate

ABQ entered into a Ground Lessor Estoppel, Consent, and Non-Disturbance Agreement with Signet and Signet's lender. Section B7 provides that if Innovate ABQ conveys the Property, the new owner of the Property will be deemed to have assumed and agreed to carry out the obligations of Innovate ABQ under the Ground Lease. It is likely that Signet's lender will want UNM to ratify its obligations as Landlord under the Ground Lease. At a minimum, UNM will need to provide a new notice address to Signet's lender.

TAB 7

Action Item 7

Request for Re-Approval for UNM Popejoy Hall Artist
Support Spaces Renovation



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

DATE: June 25, 2020

TO: Teresa Costantinidis, Sr. VP Finance & Administration

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

RE: Requested Re-Approval

RECOMMENDED ACTION:

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

1. UNM Popejoy Hall Artist Support Spaces Renovation

cc: A. Coburn, M. Dion, T. Silva, M. Bailey, C. Martinez – PDC

**REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for
UNM POPEJOY Hall Artist Support Spaces Renovation – Phase 1
UNIVERSITY OF NEW MEXICO
July 7th 2020 Regents Re-approval**

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 UNM Popejoy Hall Artist Support Spaces Renovation, Central Campus, Building 62.

PROJECT DESCRIPTION: *(Describe the location, size of the project in gross square feet (GSF), general nature of space/use and any special characteristics.)*

This project is seeking re-approval due to construction prices coming in higher than estimated. This project originally renovated 4,260 (GSF) including areas on the first floor, second floor, and basement. As project bids received are over budget, we have reduced the scope of work of the renovated area to 1,495 GSF. Renovated areas will include the first floor, and second floor and support the needs of visiting artists with a renovation of dressing rooms, and associated restrooms. The basement renovation will be a distinct Phase 2 project.

Tariffs and shipping delays due to COVID-19 are causing increases in materials costs which is resulting in higher construction pricing. The 2020 wage rate labor increase has increased all labor pricing.

PROJECT RATIONALE: *(Describe the project's merits, how the project satisfies institutional goals/mission/need/program growth. List user groups/programs. State the consequences, if any, of the project not receiving approval.)*

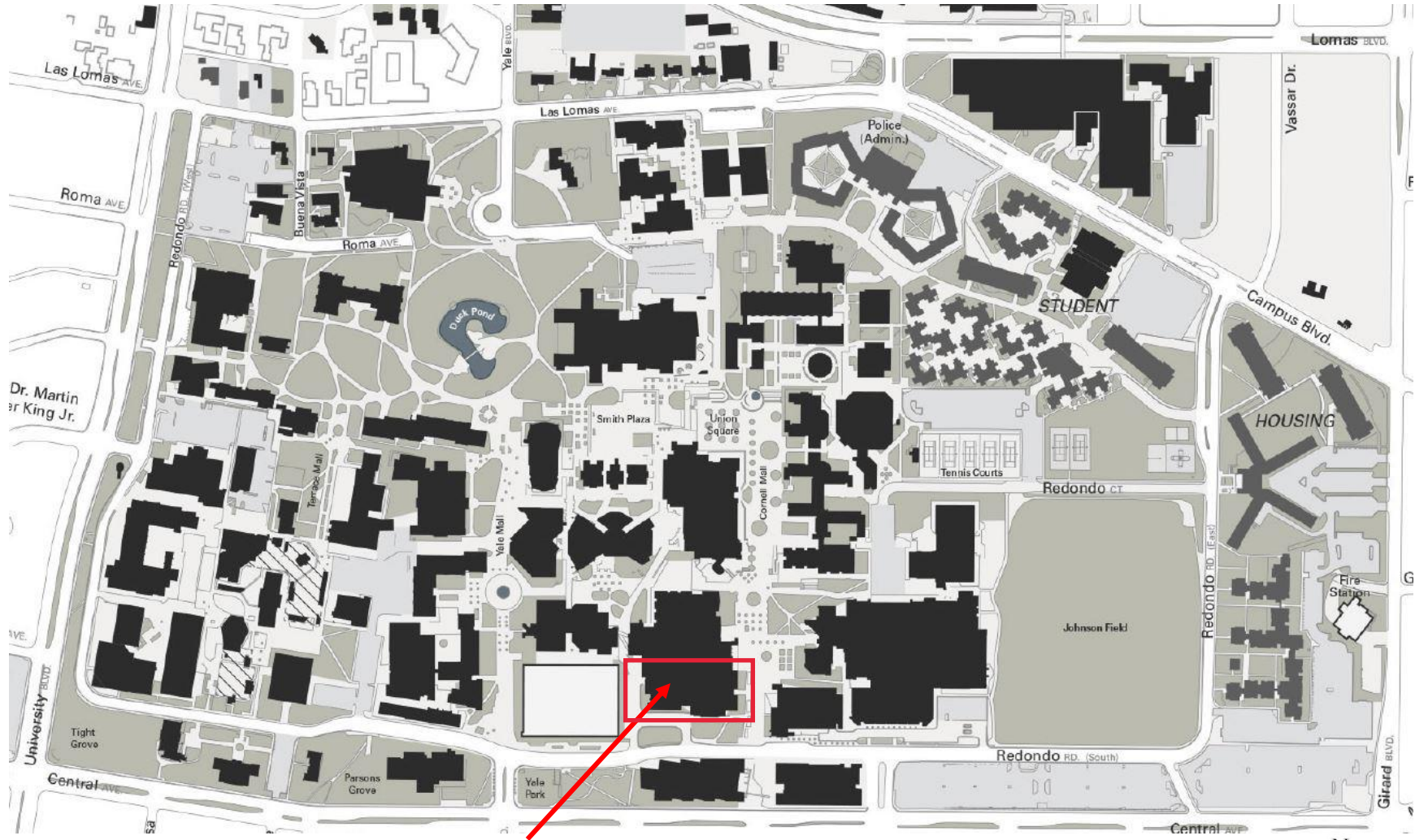
Since opening its doors in October 1966, Popejoy has presented over 4,000 events. In just one season, Popejoy hosts more than a thousand individual artists who are touring with the various companies using our Hall. While the artists are at Popejoy Hall the green rooms and dressing rooms become the spaces they spend the majority of their time in, setting up, prepping and relaxing before and after shows. The artist dressing rooms and green rooms were built in the 1990's and are in desperate need of renovation. The New Mexico Philharmonic has complained publicly of the condition of the dressing rooms and their own ability to attract artists to Popejoy Hall. These spaces are an integral part in the artists experience and making them more comfortable and functional will maintain Popejoy's reputation as an exemplary venue.

FUNDING:

The total estimated Project Budget is \$680,100

- \$680,100 is funded from 2019 State General Funds.

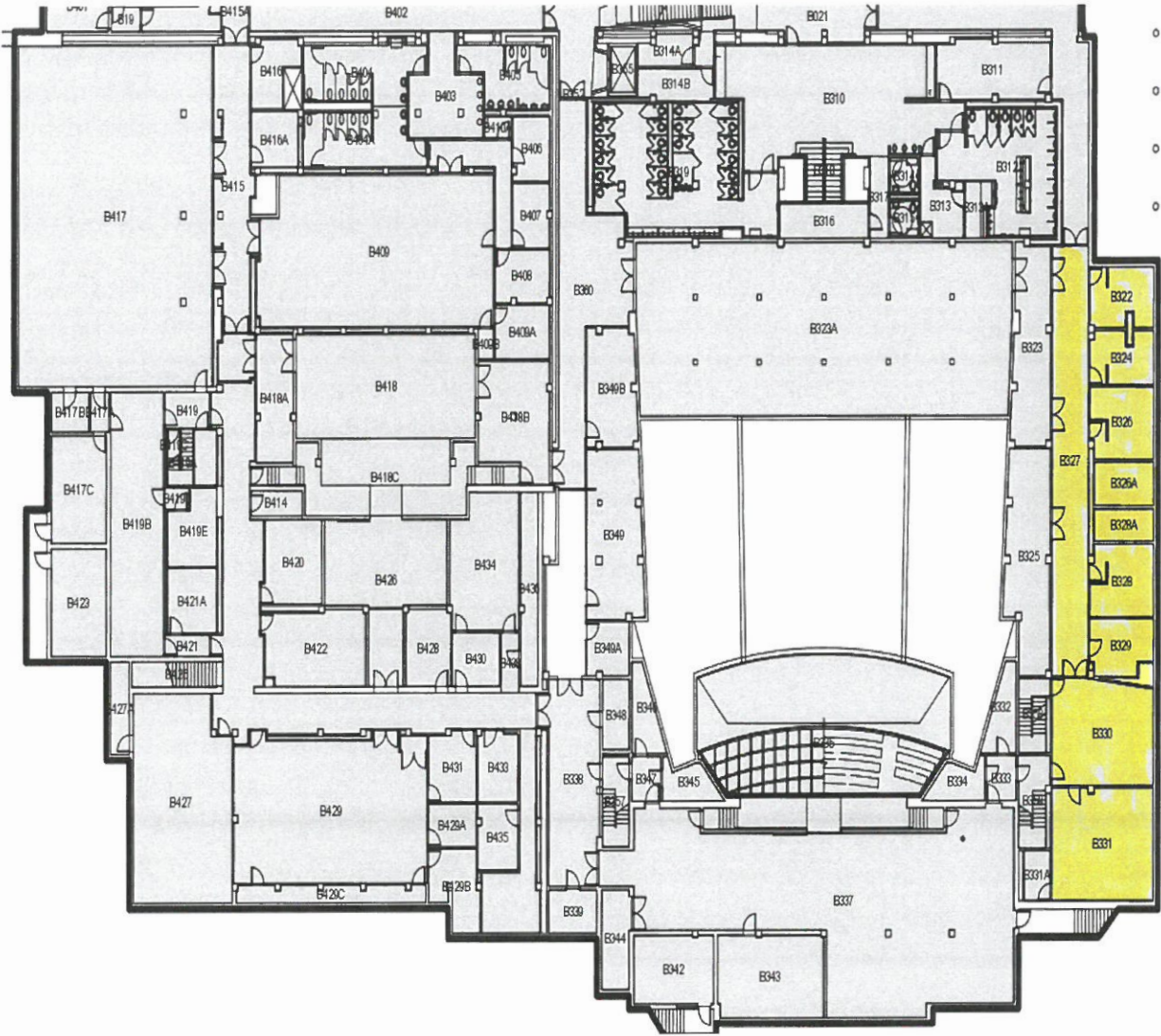
The University of New Mexico – Albuquerque: Central Campus



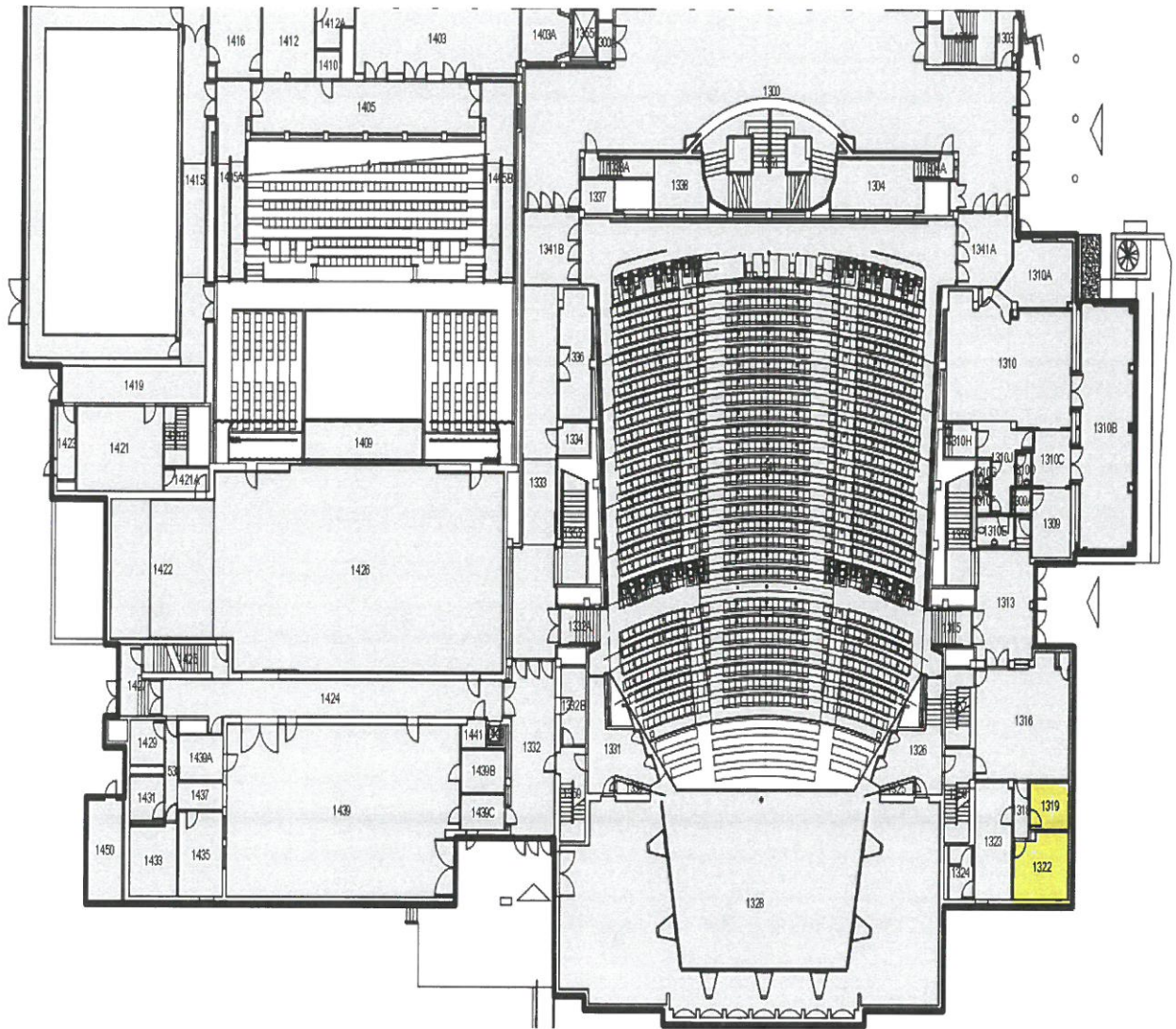
Center for the Arts Popejoy Hall, Building # 62

The University of New Mexico, Albuquerque, NM

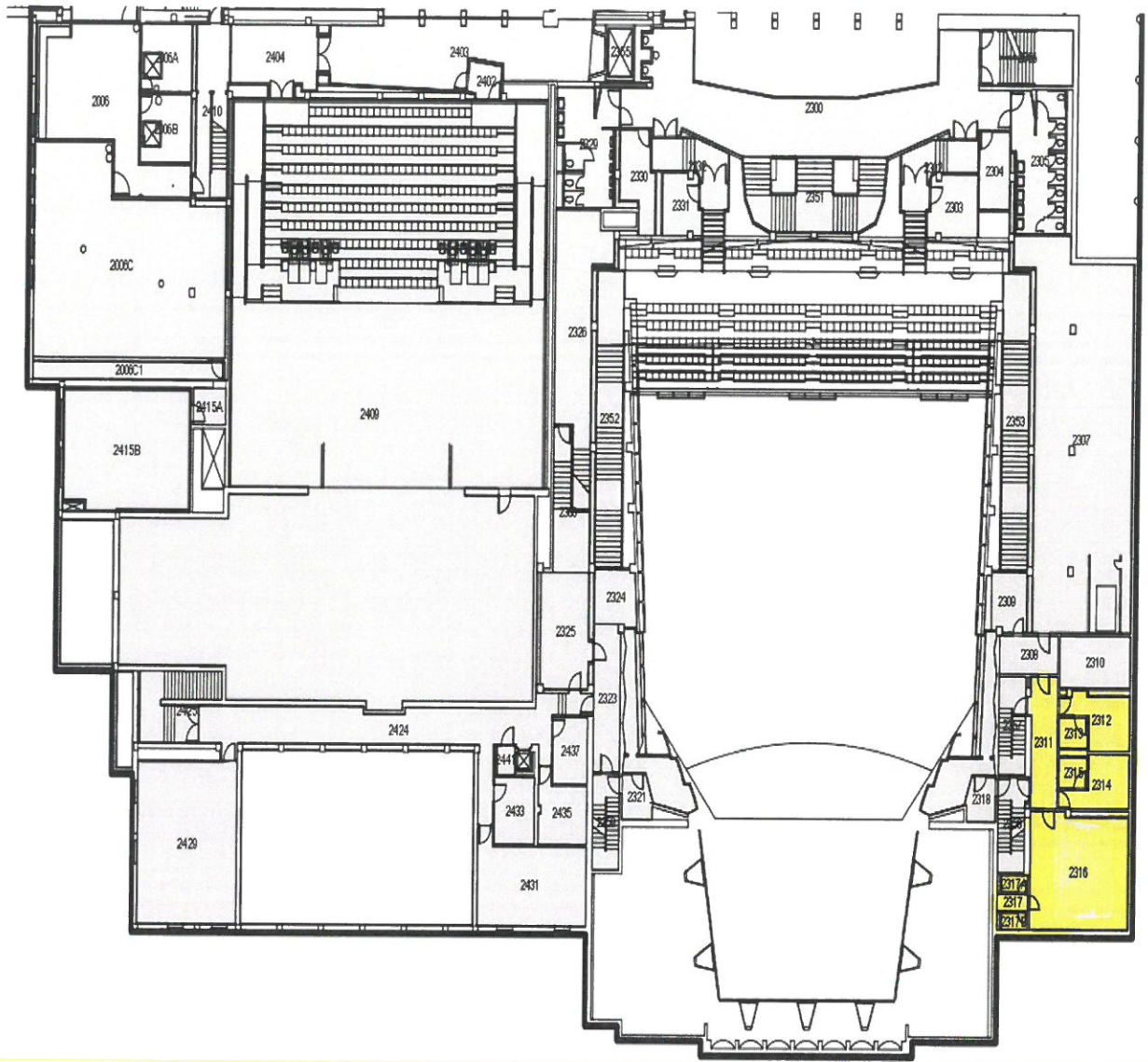




Popejoy Hall Basement Floor



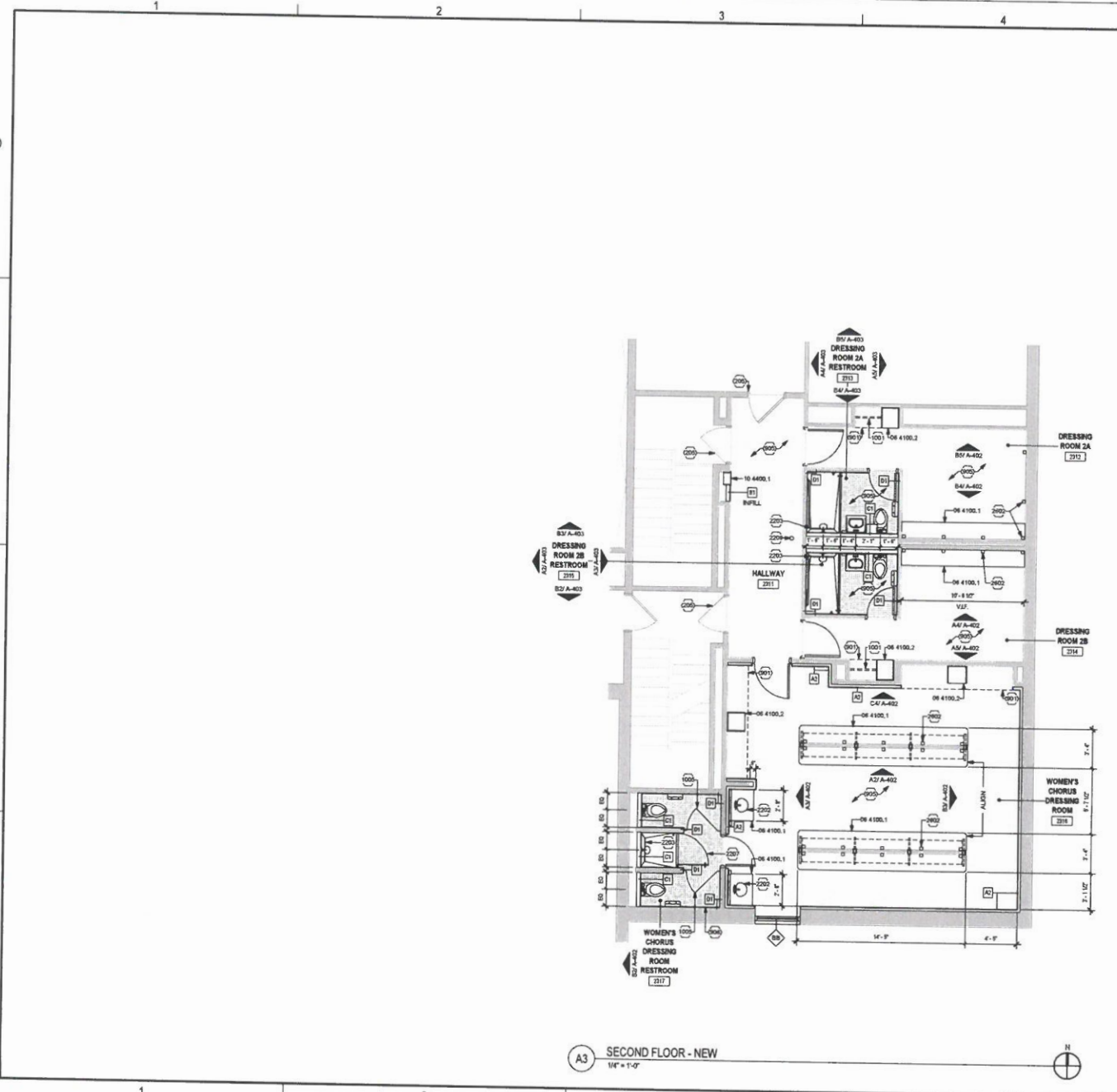
Popejoy Hall First Floor



Popejoy Hall second Floor

C:\Users\jzollars\Documents\2018\20180804\20180804_01.dwg Project: Green and Healthy Pro: Renovations, R18_Corridor, L2, 18_0804.rvt

10/12/2018 11:02:49 PM



A3 SECOND FLOOR - NEW
1/4" = 1'-0"

GENERAL NOTES

- A. DIMENSIONS ARE TO FACE OF CMU, FACE OF CONCRETE OR FACE OF WALL UNLESS NOTED OTHERWISE.
- B. SEE SHEET A-601 FOR FINISH AND EQUIPMENT SCHEDULE.
- C. SEE SHEET A-601 FOR WINDOW SCHEDULE.
- D. SEE SHEET G-203 FOR PARTITION TYPES.
- E. FURNITURE BY OTHERS, COORDINATE WITH OWNER.
- F. ALL DOOR FRAMES BY AREA OF WORK ARE TO BE REPAIRED, SANDBLASTED, PRIME, AND PAINTED.
- G. TAPE, TEXTURE, AND PAINT ALL INTERIOR GYPSUM WALL BOARD TO MATCH ADJACENT WALL.
- H. COORDINATE WITH URM FOR RELOCATION OF SECURITY SYSTEM.
- I. AUDIO AND COMMUNICATION SYSTEM TO REMAIN IN PLACE. COORDINATE WITH OWNER TO REPLACE AUDIO AND COMMUNICATION SYSTEM GRILLES IN ALL ROOMS.
- J. INSTALL NEW ACCESSORIES (SOAP DISPENSER, PAPER DISPENSER, TOWEL DISPENSER, MIRRORS). COORDINATE WITH OWNER AND URM STANDARDS.
- K. PROVIDE NEW WALL BASE. REFER TO FINISH SCHEDULE AND FINISH PLAN.

REFERENCE KEYED NOTES

- 08 4100.1 SOLID SURFACE COUNTER.
- 08 4100.2 PLASTIC LAMINATE CABINET.
- 10 4400.1 RECESSED FIRE EXTINGUISHER CABINET.

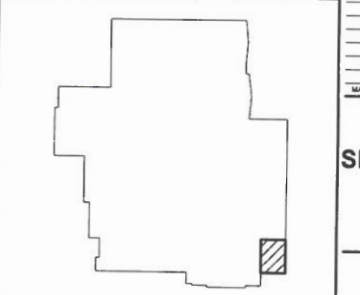
SHEET KEYED NOTES

- 205 EXISTING DOOR AND FRAME TO BE REPAIRED, SANDBLASTED, PRIME, AND REPAINTED.
- 801 CEILING SCOFFIT ABOVE.
- 805 CARPET TILES. REFER TO A-601.
- 808 CERAMIC TILE REFER TO A-601.
- 1001 COAT ROD ABOVE.
- 1000 TOILET PARTITION.
- 2002 SINK, PROVIDE UNDER SINK P-TRAP COVERS: LAV GUARD OR APPROVED EQUAL.
- 2203 LINEAR DRAIN.
- 2207 SHOWER PROTECTED GLASS WALL SYSTEM.
- 2209 CLEANOUT CAP.
- 2802 MAKE UP STATION LIGHT FIXTURES. SEE ELECTRICAL.

LEGEND



KEY PLAN



HUITT-ZOLLARS
6501 Americas Parkway NE
Suite 830
Albuquerque, NM
87110
505.883.8114
www.huitt-zollars.com

ADVANCEDESIGN™

INTERIM REVIEW ONLY
NOT FOR CONSTRUCTION

10/12/2019

POPEJOY GREEN AND DRESSING ROOM PHASE 2 RENOVATIONS

303 CORNELL DR. SE
ALBUQUERQUE, NM 87131

UNIVERSITY OF NEW MEXICO
1818 Camino del Servicio, Bldg 204 Rm 200 CUA,
Albuquerque NM, 87131

PROJECT NO.: R238595.04
DRAWN BY: STAFF
REVIEWED BY: STAFF
APPROVED BY: STAFF
ISSUE DRAWING LOG:

MARK	DATE	DESCRIPTION
2	10/1/19	95% CD SET
1	08/2/19	DD SET

SECOND FLOOR PLAN

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TAB 8


Action Item 8

Approval of the Appointment of Harwood Board Nominated Members, Shawn Berman, Patricia Day, Lucile Grieder, Cindy Grossman and Sherry Parsons to the Harwood Foundation Governing Board and Approval of the Appointment of Harris Smith, Dean of the UNM College of Fine Arts, to the Harwood Foundation Governing Board

MEMORANDUM

July 7, 2020

TO: Board of Regents of The University of New Mexico

FROM: Garnett S. Stokes, President 

CC: James Holloway, EVP & Provost, Academic Affairs
Teresa Costantinidis, SVP Finance & Administration

RE: Appointment of Shawn Berman, Patricia Day, Lucile Grieder, Cindy Grossman, Sherry Parsons and Harris Smith to the Harwood Foundation Governing Board

In May, 2007 the Board of Regents (the “Regents”) adopted resolutions (the “Delegation Resolution”) delegating to the Harwood Board certain responsibility for the governance, oversight, management and operation of the UNM’s Harwood Museum.

The Delegation Resolution provides that the Regents shall appoint the members of the Harwood Board, including six (6) members appointed based on recommendations of the Harwood Board.

The Harwood Board kindly requests the approval of appointments for Shawn Berman, Patricia Day, Lucile Grieder, Cindy Grossman and Sherry Parsons as allowed under the By-Laws. We also recommend Harris Smith as an administrative appointment to a three-year term position on the Board this year. Dr. Smith will replace Tom Tkach whose term is expiring.

We respectfully request that the Board of Regents include the appointment of Shawn Berman, Patricia Day, Lucile Grieder, Cindy Grossman, Sherry Parsons and Harris Smith to the Harwood Governing Board on the Board of Regents Finance and Facilities agenda on July 7, 2020 and as appropriate for the July 14, 2020 full Board meeting.

Memorandum

TO: Board of Regents of the University of New Mexico

THROUGH: President Garnett Stokes

FROM: Alexandra Benjamin, Chair of the Governing Board of the Harwood Foundation of the University of New Mexico

CC: Teresa Costantinidis, Executive Vice President for Administration/COO/CFO

DATE: June 30, 2020

RE: Appointment of Shawn Berman, Patricia Day, Lucile Grieder, Cindy Grossman and Sherry Parsons to the Harwood Foundation Governing Board

In May, 2007 the Board of Regents (the "Regents") adopted resolutions (the "Delegation Resolution") delegating to the Harwood Foundation Governing Board certain responsibility for the governance, oversight, management and operation of the UNM's Harwood Museum.

The Delegation Resolution provides that the Regents shall appoint the members of the Harwood Board, including the members appointed based on recommendations of the Harwood Board.

In November, 2017 the Regents approved the increase of the number of members of the Harwood Board from nine (9) members to a maximum of fifteen (15) members. Twelve (12) members, referred to in the By-Laws as the "Board Nominated Members" are nominated by the Harwood Board.

The Harwood Board recommends appointing five (5) Board Nominated Members this year:

1. Lucile Grieder to a three-year term position on the Board. Ms. Grieder has previously served two full terms, however as allowed by the By-Laws, she is eligible to serve again having been off the Board for more than one year. Ms. Grieder will replace retiring board member, Tim Larsen, who has served two full terms. Information about Ms. Grieder is attached.
2. Sherry Parsons to a three-year term position on the Board. Ms. Parsons will replace retiring board member, Diane Reyna, who has served one full term. Information about Sherry Parsons is attached.
3. Cindy Grossman to a three-year term position on the Board. Ms. Grossman will replace Paula Fasken, who resigned on January 3, 2020. Information about Ms. Grossman is attached.

4. Patricia Day to an initial one-year (Class One) term position, a new position on the Harwood Board as approved by the Regents on November 14, 2017. Information about Ms. Day is attached.
5. Shawn Berman to an initial two-year (Class Two) term, a new position on the Harwood Board as approved by the Regents on November 14, 2017. Information about Mr. Berman is attached.

We respectfully request that the Board of Regents include the appointments of Shawn Berman, Patricia Day, Lucile Grieder, Cindy Grossman and Sherry Parsons to the Harwood Foundation Governing Board on the Board of Regent's agenda for its meeting on July 14, 2020.

July 1, 2020

The Governing Board of the Harwood Foundation of the University of New Mexico recommends appointing five (5) Board Nominated Members this year. Their mailing addresses are:

Shawn Berman
University of New Mexico
R.O. Anderson Schools of Management
MSC05-3090
1 University of New Mexico
Albuquerque, NM 87131-0001

Patricia Day
PO Box 3163
Taos, NM 87571

Lucile Leigh Grieder
PO Box 1350
El Prado, NM 87529

Cindy Grossman
619 Don Nicholas Rd.
Taos, NM 87571

Sherry Parsons
131 Bent St
Taos, NM 87517

SHAWN LECORD BERMAN

University of New Mexico
R.O. Anderson Schools of Management
MSC05-3090

1 University of New Mexico
Albuquerque, NM 87131-0001
505-277-1792
fax: 505-277-7108

sberman@unm.edu

Google Scholar page: <https://scholar.google.com/citations?user=IX98GB4AAAAJ&hl=en>

Professional Experience:

Interim Dean, Anderson School of Management, July 2019-present
Acting Dean, Anderson School of Management, January-June 2019
Associate Dean, Accreditation and Research, Anderson School of Management, 2018
Interim Dean, Anderson School of Management, July-December 2017t
Acting Dean, Anderson School of Management, January-June 2017
Associate Dean, Anderson School of Management, University of New Mexico, 2015-2016.
Professor of Business and Society, University of New Mexico, 2016-present
Associate Professor of Business and Society, University of New Mexico, 2007-2016.
Assistant Professor of Management, Santa Clara University, 2001-2007.
Assistant Professor of Management Policy, Boston University, 1998-2001.

Education:

University of Washington, Seattle, Washington, Strategic Management, Ph.D., 1998
Occidental College, Los Angeles, California, Mathematics, A.B., 1989

Honors and Awards:

Trustee, Bosque School, 2018-present
Board member, SINC, 2017-present. Finance Committee Chairperson, 2017-2018.
Board member, Parker Center for Family Business, 2016-present.
University of New Mexico Honors College, Selected as one of three inaugural Honors College Distinguished Teaching Fellows, 2014.
Elected member, University of New Mexico Academic Freedom and Tenure Committee, 2014-2015
Senior Fellow, Olsson Center of Applied Ethics, Darden School, University of Virginia, 2012-present
Anderson School of Management Alumni Endowed Professorship, 2012-present
Division Chair, Social Issues in Management division of the Academy of Management, 2011-2012
Anderson School of Management, Bill Daniels Ethics Fellow, 2011-present

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Honors (continued):

International Association of Business and Society, Article of the Decade, for the organization's journal, *Business and Society*, for the years 2000 – 2010
Anderson School of Management Foundation Fellowship, 2008-2012
Best Reviewer, Society for Business Ethics Conference, 2006
Fellow, Olsson Center of Applied Ethics, Darden School, University of Virginia, 2005-2012
Finalist, Best Paper, Social Issues in Management Division, Academy of Management, 2005
Ignatian Faculty Fellow, Santa Clara University, 2004-2005
Ascendant Scholar, Western Academy of Management, 2004
Dean Witter Foundation Fellow, Santa Clara University, 2003-2005
Leavey grant recipient, Santa Clara University, 2003-2006
Elected fellow, Markkula Center for Applied Ethics, 2003-2007
Finalist, Best Paper, *The Academy of Management Journal*, 2003
Best Paper, Society for Business Ethics Conference, 2000
Finalist, Best Dissertation Award, Social Issues in Management Division, Academy of Management, 2000
Beckwith Award for Teaching Excellence and Service to the Undergraduate Program, Boston University, 2000
Best Paper, Western Academy of Management Conference, 1997
Sloan Foundation Grant "Rethinking the Modern Corporation", 1997-1998
Evert McCabe Fellowship, 1996-1997
Stroum Fellowship, 1996, 1998
Doctoral Program Excellence in Teaching Award, University of Washington, 1996
President, Doctoral Business Student Association, University of Washington, 1995-96
Selected Participant, Dorothy Kellogg Academy for New Professionals, National Association of Student Personnel Administrators, 1992.
Member, *Pi Mu Epsilon*, National Mathematics Honor Society
Member, *Beta Gamma Sigma*, National Business Honor Society

Publications:

Berman, S.L. and Johnson-Cramer, M.E. *Forthcoming*. Stakeholder Theory: Seeing the Field through the Forest. *Business & Society*.

Cavazos,, D.E., Rutherford, M., and **Berman, S.L.** 2018. Assessing the effect of government surveillance on firm supererogation: The case of the US automobile industry. *Business Ethics: A European Review*, 27 (2), 156-163

Westermann-Behaylo, M., Van Buren III, H.J, and **Berman, S.L.** 2016. Stakeholder Capability Enhancement as a Path to Promote Human Dignity and Cooperative Advantage. *Business Ethics Quarterly*, 26(4): 529-55.

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Publications (continued):

- Harrison, J. and **Berman, S.L.** 2016. Corporate Social Performance and Economic Cycles. *Journal of Business Ethics*, 138(2): 279-294.
- Kitts, J.A., Leal, D.F., Felps, W., Jones, T.M., and **Berman, S.L.** 2016. Greed and Fear in Network Reciprocity: Implications for Cooperation among Organizations. *PloS one*, 11(2): e0147264. doi:10.1371/journal.pone.0147264.
- Vidal, N.G, **Berman, S.L.**, and Van Buren III, H.J. 2015. Stakeholder Theory and Value Creation Models in Brazilian Firms. *Brazilian Review of Business Management*, 17: 911-931.
- Berman, S.L.** and Van Buren III, H.J. 2015. Mary Parker Follett, the Abdication of Managerial Responsibilities, and the Future of Capitalism. *Futures*, 68: 44-56.
- Ray, D., **Berman, S.L.**, Johnson-Cramer, M.E, and Van Buren III, H.J. 2014. The Search for a Religiously Grounded Normative Core for Stakeholder Theory. *Journal of Management, Spirituality, and Religion*, 11: 331-356.
- Westermann-Behaylo, M., **Berman, S.L.**, and Van Buren III, H.J. 2014. The Influence of Institutional Logics on Corporate Responsibility towards Employees. *Business & Society*, 714-746.
- Perrault, E.C., Williams, C.C., and **Berman, S.L.** 2011. Stakeholder Saliency Revisited: Enlightening, Balancing and Transcending. *The Academy of Management Best Paper Proceedings*, 2011: 1-6.
- Phillips, R.A., **Berman, S.L.**, Elms, H. and Johnson-Cramer, M.E. 2010. Stakeholder Theory And Managerial Discretion. *Strategic Organization*, 8: 176-183.
- Peters, R., Koufteros, X., and **Berman, S.L.** 2009. CSR and the CEO: Determinants of a positive strategic intention towards Corporate Social Responsibility. *International Journal of Enterprise and Management*, 6: 38-54.
- Phillips, R.A., **Berman, S.L.**, Johnson-Cramer, M.E., and Elms, H. 2007. Stakeholder Theory And Managerial Discretion. *The Academy of Management Best Paper Proceedings*, 2007: 1-6.
- J.E. Mattingly and **Berman, S.L.** 2006. Measurement of Corporate Social Action: Discovering Taxonomy in the Kinder, Lydenburg, Domini Ratings Data. *Business & Society*, 45: 20-46.

SHAWN L. BERMAN

Publications (continued):

- Berman, S.L.**, Phillips, R.A., and Wicks, A.C. 2005. Resource Dependence, Managerial Discretion, and Stakeholder Performance. *The Academy of Management Best Paper Proceedings*, SIM: B1-B6.
- Wicks, A.C. and **Berman, S.L.** 2004. The Effects of Context on Trust in Firm-Stakeholder Relationships: The Institutional Environment, Trust Creation, and Firm Performance. *Business Ethics Quarterly*, 14: 141-160.
- Elms, H., **Berman, S.L.**, and Wicks, A.C. 2002. Ethics and Incentives: An Inductive Development of Stakeholder Theory in the Health Care Industry. *Business Ethics Quarterly*, 12: 413-432.
- Berman, S.L.**, Down, J., and Hill, C.W.H., 2002. Tacit Knowledge As A Source Of Competitive Advantage In The National Basketball Association. *The Academy of Management Journal*, 45: 13-31.
- Berman, S.L.** 2002. Public Affairs, Issues Management, and Political Strategy: Opportunities, Opportunities, and More Opportunities. *Journal of Public Affairs*, 1: 416-422.
- Rowley, T. and **Berman, S.L.** 2000. A Brand New Brand of Corporate Social Performance. *Business & Society*, 39: 397-418.
Selected as the International Association of Business Society award for Best Paper of the Decade, 2000-2010.
- Frankforter, S.A., **Berman, S.L.**, and Jones, T.M. 2000. Boards of Directors and Shark Repellents: An Agency Theory Perspective. *Journal of Management Studies*, 37: 321-348.
- Berman, S.L.**, Wicks, A.C., Kotha, S.K., and Jones, T.M. 1999. Does Stakeholder Orientation Matter? An Empirical Examination of the Relationship Between Stakeholder Management Models and Firm Financial Performance. *The Academy of Management Journal*, 42: 488-506.
Reprinted as **Berman, S. L.**, Wicks, A. C. , Kotha, S., & Jones, T. M. 2010. Does Stakeholder Orientation Matter? The Relationship Between Stakeholder Management Models and Firm Financial Performance. In Robert A. Phillips and R. Edward Freeman (Eds.) *Stakeholders*: 276-294. Northampton, MA: Edward Elgar.
- Wicks, A.C., **Berman, S.L.**, and Jones, T.M. 1999. Toward a Conception of Optimal Trust: Moral and Strategic Implications. *The Academy of Management Review*, 24: 99-116.

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Book Chapters:

- Elms, H., Johnson-Cramer, M. E., & **Berman, S. L.** 2011. Bounding the World's Misery: Corporate Responsibility and Freeman's Stakeholder Theory. In Phillips, R. A. (ed) *Stakeholder Theory: Impacts and Prospects*: 1-53. Northampton, MA: Edward Elgar.
- Phillips, R. A., **Berman, S. L.** , Elms, H., & Johnson-Cramer, M. E. 2011. Stakeholder Orientation, Managerial Discretion, and Nexus Rents. In Phillips, R. A. (ed) *Stakeholder Theory: Impacts and Prospects*: 163-192. Northampton, MA: Edward Elgar.
- Johnson-Cramer, M., **Berman, S.L.**, and Post, J.E. 2003. Unpacking The Concept Of "Stakeholder Management." In Andriof, J., et al (eds.) *Unfolding Stakeholder Thinking*: 145-161. Sheffield, England: Greenleaf Publishing Limited.
- Post, J.E and **Berman, S.L.** 2001. Global Corporate Citizenship in a Dot Com World: The Role of Organizational Identity. In Andriof, J., and McIntosh, M. (eds.) *Perspectives on Corporate Citizenship*: 66-82. Sheffield, England: Greenleaf Publishing Limited.
- Berman, S.L.** 2000. Managerial Opportunism and Firm Performance: An Empirical Test of Instrumental Stakeholder Theory. In Logsdon, J.M., Wood, D.W., and Benson, L.E. (eds.) *Research in Stakeholder Theory, 1997-1998: The Sloan Foundation Minigrant Project*: 85-100. Toronto: The University of Toronto.

Introductions to Special Issues and non-refereed publications:

- Schlereth, N., Scott, D., and **Berman, S.** 2014. The Current State of Corporate Social Responsibility Behavior in National Collegiate Athletic Association Division-I Athletic Departments. *Journal of Physical Education and Sport Management*, 1: 53-66.
- Phillips, R.A.. and **Berman, S.L.** 2007. Introduction to the Special Section on Accountability. *Business Ethics Quarterly*, 17: 449-452.
- Berman, S.L.**, and Phillips, R.A. 2005. Introduction: Special Issue on "The Accountable Corporation." *Business & Professional Ethics Journal*, 24 (4): 3-6.
- Calkins, M. and **Berman, S.L.** 2004. Introduction: Special Issue: "Business Ethics In A Global Economy." *Business Ethics Quarterly*, 14: 597-602.
- Berman, S.L.**, and Calkins, M. 2003. Introduction: Special Issue on Business Ethics in a Global Economy. *Business & Professional Ethics Journal*, 22(2): 3-8.

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Working Papers:

- “Great Expectations: Analyzing the evolving discourse and practice of Corporate Social Responsibility,” with Stephen Brammer and Michael Johnson-Cramer.
- “A Dynamic Model of Stakeholder Management,” with Michael E. Johnson-Cramer and Steve Brammer. Presented at the 2005 International Association for Business and Society conference and the 2006 Academy of Management national conference. Under revision for submission at *The Academy of Management Review*.
- “Genuine versus Instrumental Compassion: An Integrated Multi-Level Model of Organizational Compassion” with Michelle Westermann-Behaylo and Harry Van Buren III. Presented at the 2011 Academy of Management national conference. Under revision for submission to *Academy of Management Review*.
- “A Dynamic Model OF Firms’ Responses to Stakeholder Activists: #TheImpactOfSocialMedia,” with Elise Perrault and Michelle Westermann-Behaylo. Presented at the 2014 Academy of Management national conference. Under revision before submission to *Organization Studies*.
- “Common Agency: Applications in Stakeholder Theory,” with Heather Elms and Thomas Jones. Presented at the 2001 International Association for Business and Society conference, the 2003 Western Academy of Management conference, and the 2006 Academy of Management national conference. Under revision before submission to *The Academy of Management Review*.
- “Age of Firms: Irrelevance Proposition,” with Gautam Vora. Under revision before submission to an unspecified journal.

Presentations:

- “Applying French corporate social responsibility reporting laws to NCAA member institution athletic departments”, 2016, International Association of Business and Society international conference, Park City, Utah. With Nicolas Schlereth.
- “Business IN Society at the Crossroad: What Road(s) Should We Take?”, 2016, International Association of Business and Society international conference, Park City, Utah. Workshop with Sandra Waddock, Jerry M. Calton, David Wasieleski, Dawn R. Elm, Colin Higgins, and Dima Jamali.
- “Approaches to Firm Proactivity as a Result of Surveillance: Examining the U.S Automobile Industry,” 2015, Academy of Management international conference, Vancouver, Canada. With David Cavazos and Matthew Rutherford.

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Presentations (continued):

- “Stakeholder Capabilities Enhancement as a Path of Value Creation and Competitive Advantage,” 2015, Academy of Management international conference, Vancouver, Canada. With Michelle Westermann-Behaylo and Harry Van Buren III.
- “The Impact of Identity Formation and Elements on Practices of Corporate Responsibility Coalitions,” 2015, International Association of Business and Society conference, Guanacaste, Costa Rica. With Natalia Vidal and Harry Van Buren III.
- “Great Expectations: An Analysis of The Evolving Discourse and Practice of Corporate Social Responsibility,” 2015, International Association of Business and Society conference, Guanacaste, Costa Rica. With Stephen Brammer
- “Great Expectations! Analyzing the Evolving Discourse and Practice of Corporate Social Responsibility,” 2014, Academy of Management international conference, Philadelphia. With Stephen Brammer.
- “Revisiting Issue Management: #TheImpactOfSocialMedia,” 2014, Academy of Management international conference, Philadelphia. With Elise Perrault and Michelle Westermann-Behaylo.
- “Mary Parker Follett and the Abdication of Managerial Responsibilities,” 2014, International Association of Business and Society conference, Sydney, Australia. With Harry Van Buren III.
- “Stakeholder Capabilities Enhancement as a Path to Value Creation and Competitive Advantage,” 2014, International Association of Business and Society conference, Sydney, Australia. With Harry Van Buren III and Michelle Westermann-Behaylo.
- “How to Make SIM Matter More: A Plenary to Poke at the Monkey on SIMians' Backs: *Making SIM Matter More*,” 2013, Academy of Management national conference, Orlando. With Virginia Gerde and Michael Barnett.
- “Better firm or better world? Toward a communitarian approach to stakeholder theory,” 2013, International Association of Business and Society conference, Portland, Oregon. With Michael Johnson-Cramer and Harry Van Buren III.
- “The Occupy Movement: On Campus and Wall Street,” 2013, Western Academy of Management conference, Santa Fe. A panel discussion with Paul Hirsch, Ana Maria Peredo, James Miller, and Asbjorn Osland.
- “SIM: Taking stock and future directions”, 2012, Academy of Management national conference, Boston.

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Presentations (continued):

“Sensemaking and Stakeholder Salience: The Case of Pink Slime”, 2012, International Association of Business and Society conference, Asheville, North Carolina. With Michelle Westermann-Behaylo and Elise Crawford-Perrault.

“Stakeholder Salience Revisited: Enlightening, Balancing and Transcending”, 2011, Academy of Management national conference, San Antonio. With Elise Perrault and Cynthia Clark-Williams.

“Genuine versus Instrumental Compassion: An Integrated Multi-Level Model of Organizational Compassion”, 2011, Academy of Management national conference, San Antonio. With Michelle Westermann-Behaylo and Harry Van Buren III

“Corporate Social Responsibility: Revisiting Whether or How?”, 2011, 1st Interdisciplinary Conference on Stakeholders, Resources and Value Creation, Barcelona, Spain. With Steve Brammer.

“The Influence of Institutional Logics on Corporate Responsibility towards Employees”, 2011, International Association of Business & Society, Bath, England. With Michelle Westermann-Behaylo and Harry Van Buren III,

“When does MNC Involvement Reduce Poverty in Developing Countries? An Exploratory Analysis”, 2010, International Association of Business & Society, Banff, Canada. With Harry Van Buren III.

“Bounding the World’s Misery: Corporate Responsibility and Freeman’s Stakeholder Theory”, 2009, Academy of Management national conference, Chicago. With Heather Elms and Michael Johnson-Cramer.

“The Craft, Science, and Ethics of Reviewing for the SIM Program,” 2009, Academy of Management national conference, Chicago. With Barry Mitnick.

“Corporate S_____ Responsibility: Freeman and CSR,” 2009, International Association of Business and Society, Aspen, Colorado. With Heather Elms and Michael Johnson-Cramer

“The Dynamic Tension in Trust Creation: The Case of eBay and Online Auctions,” 2008, Academy of Management national conference, Anaheim, California. With Suresh B. Kotha and Andrew C. Wicks.

“The Questions We Ask in SIM: Stakeholder Theory, Seeing the Field through the Forest,” 2008, Academy of Management national conference, Anaheim, California. With Michael E. Johnson-Cramer.

SHAWN L. BERMAN

Presentations (continued):

- “Stakeholder Theory and Managerial Discretion,” 2007, Academy of Management national conference, Philadelphia, Pennsylvania. With Robert A. Phillips, Michael E. Johnson-Cramer, and Heather Elms.
- “A Dynamic Model of Stakeholder Management,” 2006, Academy of Management national conference, Atlanta, Georgia. With Michael E. Johnson-Cramer.
- “Stakeholders and Common Agents: Implications of an Integration of Two Strategic Theories,” 2006, Academy of Management national conference, Atlanta, Georgia. With Heather Elms.
- “Ten Years after Wood & Jones (1995): Where are We?” 2006. International Association for Business and Society conference, Merida, Mexico. With Michael E. Johnson-Cramer.
- “Resource Dependence, Managerial Discretion, and Stakeholder Performance,” 2005, Academy of Management national conference, Honolulu, Hawaii. With Rob Phillips, and Andrew C. Wicks.
- “Stakeholder Profile Management Models,” 2005, International Association for Business and Society, Sonoma, California. With Michael E. Johnson-Cramer.
- “Corporate Social Performance Measurement: Discovering A Taxonomy in the KLD Ratings Data,” 2004, Academy of Management national conference, New Orleans, Louisiana. With Jim Mattingly.
- “Resource Dependence, Managerial Discretion, and Stakeholder Performance,” 2004, Society for Business Ethics conference, New Orleans, Louisiana. With Rob Phillips, and Andrew C. Wicks.
- “A California Boy Comes Home,” 2004, Western Academy of Management Ascendant Scholar presentation, Anchorage, Alaska.
- “New Directions for Stakeholder Theory and Stakeholder Research,” 2004, part of the symposium “Twenty Years of Stakeholder Research: Where have we been? Where are we going?”, International Association for Business and Society conference, Jackson Hole, Wyoming.
- “A Resource Dependence Perspective on Stakeholder Performance,” 2003, International Association for Business and Society, Rotterdam, The Netherlands. With Robert Phillips and Andrew C. Wicks.
- “Common Agency: Applications in Governance,” 2003, Western Academy of Management, Palm Springs, California. With Heather Elms.

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Presentations (continued):

- “The Fundamental Economic Work of Government,” 2002 Academy of Management national conference, Denver, Colorado. With Thomas M. Jones and J. Michael Davis.
- “Distinctions that make a difference? Questioning central premises of business ethics,” 2001, Society for Business Ethics conference, Washington, DC, a symposium organized with Joshua Margolis and Robert Phillips.
- “Common Agency: Applications in Governance,” 2001, International Association for Business and Society conference, Sedona Arizona. With Heather Elms.
- “A Resource Dependence Perspective on Stakeholder Performance,” 2000, Academy of Management national conference, Toronto, Canada. With Andrew C. Wicks.
- “Facilitating Optimal Trust: The Operating Environment and the Trust Creation,” 2000, Society for Business Ethics conference, Toronto, Canada. With Andrew C. Wicks.
- “Common Agency: An Empirical Examination of Firm-Stakeholder Relations,” 2000, International Association for Business and Society conference, Burlington, Vermont. With Tim Rowley.
- “Managerial Opportunism and Firm Performance: An Empirical Test of Instrumental Stakeholder Theory,” 1999, Academy of Management national conference, Chicago, Illinois.
- “Visionary Companies and their Stakeholders: Do Shareholders Share the Vision?” 1999, International Association for Business and Society conference, Paris, France. With Heather Elms.
- “Computer Simulations as a Tool for Stakeholder Research,” 1999, International Association for Business and Society conference, Paris, France. With Thomas M. Jones.
- “Tacit Knowledge and the NBA: An Empirical Test of the Resource Based View of the Firm,” 1998, part of the symposium, “Nothin’ but Net: Using Sports Related Data to Test Organizational Theories”, Academy of Management national conference, San Diego, California. With Jonathan Down and Charles W.L. Hill.
- “Data Envelopment Analysis as a Tool for Conducting Empirical Research in Stakeholder Theory,” 1998, International Association for Business and Society conference, Kailua-Kona, Hawaii.

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Presentations (continued):

- “Common Agency: New Models for Stakeholder Theory?” 1998, International Association for Business and Society conference, Kailua-Kona, Hawaii. With Heather Elms.
- “A Plan to Lend Theoretical Coherence and Conceptual Rigor to Research Relating Corporate Social Performance to Financial Performance,” 1998, International Association for Business and Society conference, Kailua-Kona, Hawaii. With Thomas M. Jones and Andrew Wicks.
- “Ethics and Incentives: An Inductive Development of Stakeholder Theory in the Health Care Industry,” 1998, Western Academy of Management conference, Portland, Oregon. With Heather Elms and Andrew Wicks.
- “Toward a Conception of Optimal Trust: Moral and Strategic Implications,” 1997, Society for Business Ethics conference, Boston, Massachusetts. With Andrew Wicks and Thomas M. Jones.
- "Tacit Knowledge and the NBA: An Empirical Test of the Resource Based View of the Firm," 1997, Western Academy of Management conference, Squaw Valley, California. With Jonathan Down.
Winner of the WAM Best Paper Award.
- “Stakeholder-Agency Theory: A Critical Example and Extension,” 1997, International Association for Business and Society conference, Destin, Florida. With Heather Elms.
- “Does the Market Punish Enough? An Examination of the Evidence From the Market Reactions to Corporate Wrongdoing,” 1997, International Association for Business and Society conference, Destin, Florida.
- "Examining Resource Dependence and Institutional Explanations of Strategic Alliances," 1996, Stanford Center for Organizational Research Asilomar conference, Asilomar, California.
- "Exploring the Institutional Foundations of Corporate Social Responsibility," 1996, International Association for Business and Society conference, Santa Fe, New Mexico. With Sharon Matusik.
- “Various Proofs of the Infinitude of Prime Numbers,” 1989, Department of Mathematics Seminar, Occidental College, Los Angeles, California.

SHAWN L. BERMAN

Invited Presentations:

- “What Is the Relationship Between Stakeholder Theory and Corporate Social Responsibility?” 2015, Stakeholder Theory at the Crossroads SMS Extension Conference, Zion National Park, Utah. Discussion leader with Heather Elms.
- “2012 SIM Division Chair’s address: The Employer-Employee relationship in the 21st century and what that means to SIM,” 2012, Academy of Management national conference, Boston.
- “The Tom Jones I Know,” 2012, Academy of Management national conference, Boston.
- “How to Bring Current Ethical Issues into the Classroom”, 2012, Daniels Fund Teaching Business Ethics Conference, Santa Fe, New Mexico. With Harry Van Buren III.
- “Corporate Social Responsibility: Revisiting Whether or How?”, 2009, presentation at the Institute for Corporate Responsibility at George Washington University conference on “Building Bridges - Building Walls: Institutions and Stakeholders in an Increasingly Global & Fractionated World” Washington, D.C. With Steve Brammer.
- “Stakeholder Theory and Managerial Discretion,” 2008, presentation at the 2nd Biennial Issues in Stakeholder Management Mini-Conference. Held at the University of Richmond, Richmond, VA. With Robert A. Phillips, Michael E. Johnson-Cramer, and Heather Elms.
- “A Dynamic Model of Stakeholder Management,” 2008, presentation at the 2nd Biennial Issues in Stakeholder Management Mini-Conference. Held at the University of Richmond, Richmond, VA. With Michael E. Johnson-Cramer.
- Introductory remarks for Rakesh Khurana, 2008 guest speaker for the SIM/SBE joint keynote, Academy of Management national conference, Anaheim, CA.
- “Stakeholders and Common Agents: Implications of an Integration of Two Strategic Theories,” 2006, Inaugural Biennial Issues in Stakeholder Management Mini-Conference. Held at the University of Washington, Seattle, WA. With Heather Elms.
- “Stakeholder Theory and Managerial Discretion,” 2007, presentation at the Institute for Corporate Responsibility at George Washington University conference on “Global Stakeholder Strategies.” Washington, D.C. With Robert A. Phillips, Michael E. Johnson-Cramer, and Heather Elms.

SHAWN L. BERMAN

Invited Presentations (continued):

“A Dynamic Model of Stakeholder Management,” 2006, Inaugural presentation at the Institute for Corporate Responsibility at George Washington University, Washington, D.C.. With Michael E. Johnson-Cramer.

“Resource Dependence, Managerial Discretion, and Stakeholder Performance,” 2003, Emerging Research Seminar, the Darden Graduate School of Business Administration. Charlottesville, Virginia. With Andrew Wicks and Robert Phillips.

“Comments on Windsor’s ‘Public Affairs, Issues Management, and Political Strategy: Opportunities, Obstacles, and Caveats’,” 2001, presented at the second “Conversations on Business, Issues, and Society in the 21st Century.” Held at the University of Maine, Northport, Maine.

"Tacit Knowledge and the NBA: An Empirical Test of the Resource Based View of the Firm," 2001, presented at the University of Florida Management Seminar Series. Gainesville, Florida.

“CSP: Can’t Get There From Here,” 2000, presented at the inaugural “Conversations on Business, Issues, and Society in the 21st Century.” Held at the University of Northern Iowa, Cedar Falls, Iowa. This paper was one of only four presentations at the conference. With Tim Rowley.

“Facilitating Optimal Trust: The Operating Environment and the Trust Creation,” 2000, presented at the University of Washington, Management and Organization Departmental Seminar. Seattle, Washington. With Andrew C. Wicks.

“CEO Compensation and Stakeholder Performance: Empirically Testing Instrumental Stakeholder Theory,” 1999, presented at the “Young Scholars Workshop”, the Darden Graduate School of Business Administration, sponsored by the Olsson Center for Applied Ethics. Charlottesville, Virginia.

Invited moderator for the session “Finding the balance: Sustainable development in an uncertain world,” 1999, Boston College Center for Corporate Community Relations Annual Leaders Conference. Funding for attendance provided by the Aspen Institute’s Initiative for Social Innovation through Business.

“Ethics and Incentives: Stakeholder Theory and Health Care,” 1998, presented at the conference, “A New National Agenda: Organizational Ethics in Health Care”, sponsored by the Olsson Center for Applied Ethics at the Darden Graduate School of Business Administration and the Center for Biomedical Ethics at the Medical School of the University of Virginia. Held at the University of Virginia Medical School, Charlottesville, Virginia. With Heather Elms.

SHAWN L. BERMAN

Invited Presentations (continued):

“Managerial Opportunism and Firm Performance: An Empirical Test of Instrumental Stakeholder Theory,” 1998, The Fourth Toronto Conference on the Stakeholder Theory of the Corporation, Clarkson Centre for Business Ethics, University of Toronto, Toronto, Canada.

Teaching Experience:

Associate Professor, Department of Organizational Studies, University of New Mexico. Taught Business in Society and an MBA elective on The Regulations and Social Control of Business at the graduate level. Serve as faculty director for the Washington Campus Program. Taught the Corporation and Society and Business in Film and Literature in the University Honors Program. Taught Managerial Ethics: the Ethical, Social, and Political Environment of Business: and the Capstone Strategy courses at the undergraduate level.

Assistant Professor, Department of Management, Santa Clara University. Taught the Capstone Strategy course at the undergraduate level and at the graduate level. Also taught the Leavey Scholars (SCU business school honors program) of Capstone and the Capstone course for International Business minors. Also taught Political, Social and Legal Environment of the Firm at the MBA level and Information Technology Ethics in the MSIS program.

Assistant Professor, Department of Management Policy, School of Management, Boston University, 1998-2001 Taught the capstone course in Strategic Management. Co-taught the module on corporate political strategy in the Executive MBA program.

Predocctoral Teaching Associate, Department of Management and Organization, School of Business Administration, University of Washington, 1994-1998. Taught Business Policy; Business, Government, and Society; Introduction to Organizational Theory.

Predocctoral Teaching Associate, Department of Finance and Business Economics, School of Business Administration, University of Washington, 1993-94. Taught Introduction to Finance.

Related Experience:

Predocctoral Research Associate, School of Business Administration, University of Washington, 1993-1995.

SHAWN L. BERMAN

Related Experience (continued):

Resident Director, San Diego State University, San Diego, California, 1990-1993. Overall responsibility for a residence hall of 220 graduate and international students.

Coordinator, Alcohol and Substance Abuse Education, Occidental College, Los Angeles, California, 1989-90. Designed and implemented a comprehensive alcohol and other drug education program.

Reviewing Activities:

Editorial Review Boards:

Business Ethics Quarterly, 2014-

Business & Society, 2008-

Journal of Management Studies, special issue on "Accountability for Stakeholders", 2013

The Strategic Management Journal, 2007-2011

International Journal of Organizational Analysis, 2007-2009

Journal of Management, 2005-2008

Ad-hoc Reviewer:

The Academy of Management Journal, 2000-2006, 2009, 2011

The Academy of Management Review, 2003-2007, 2013-2015

The Strategic Management Journal, 2006, 2014

Business & Society, 1996-2007

Journal of Management Inquiry, 2003

Journal of Management Studies, 2004, 2010, 2012

Organizational Science, 2003-2004

Business Ethics Quarterly, 2004-2007, 2009, 2011-2013

Journal of Business Ethics, 2004, 2011, 2014-2015

Business and Professional Ethics Journal, 2003, 2005, 2009, 2012

Brazilian Review of General Management, 2014

Organizational Studies, 2015

Academy of Management Conference, 1997-2006, 2009-2013

Associate Editor, 2014-2015

International Association for Business and Society Conference, 1996-2014, 2018

Society for Business Ethics Conference, 2001, 2004-06, 2008, 2011, 2018

Western Academy of Management, 2014

SHAWN L. BERMAN

Professional Activities:

- Co-Chair, Doctoral Consortium, Social Issues in Management Division, Academy of Management, 2014-2016.
- Chair, *Ad-hoc* committee on the Domain Statement, Social Issues in Management Division, Academy of Management, 2013
- Past Division Chair, Social Issues in Management Division, Academy of Management, 2012-2013
- Division Chair, Social Issues in Management Division, Academy of Management, 2011-2012
- Division Chair-Elect, Social Issues in Management Division, Academy of Management, 2010-2011
- Program Chair, Social Issues in Management Division, Academy of Management, 2009-2010
- Professional Development Workshops Chair, Social Issues in Management Division, Academy of Management, 2008-2009
- Guest lecturer, seminar leader for Doctoral Seminars at:
 - Bentley College, “Ethics, Stakeholders, and Governance”, February, 2010.
 - Darden University, “Social Issues in Management: Selected Topics”, October, 2005.
- Member, proceeding co-editor search committee, International Association for Business and Society, 2007
- Member, nominating committee, Social Issues in Management Division, Academy of Management, 2007
- Chair, best paper committee, Social Issues in Management Division, Academy of Management, 2007
- Chair, best paper committee, International Association for Business and Society, 2007
- Symposium Organizer, “Bringing discussions of corporate responsibility into non-CSR management classes”, 2007, International Association for Business and Society, Florence, Italy.
- Member, editor search committee for *Business & Society*, International Association for Business and Society, 2005-2006
- Member, best paper committee, International Association for Business and Society, 2004-06
- At Large Representative, International Association for Business and Society executive committee, 2006-2008
- Member, best paper committee, Social Issues in Management Division, Academy of Management, 2006
- Member, nominating committee, International Association for Business and Society, 2001
- Member, best dissertation committee, Social Issues in Management Division, Academy of Management, 1999

SHAWN L. BERMAN

Professional Activities (continued):

Symposium Co-organizer, “Twenty Years of Stakeholder Research: Where have we been? Where are we going?” 2004, International Association for Business and Society conference, Jackson Hole, Wyoming. Organized with Robert Phillips and Michael Johnson-Cramer.

Symposium organizer, “Nothin’ but Net: Using Sports Related Data to Test Organizational Theories”. Presented at the 1998 Academy of Management conference, San Diego, California.

Business Policy and Strategy Doctoral Consortium, Academy of Management, 1997

Social Issues Management Doctoral Consortium, Academy of Management, 1995-1996

Member, Academy of Management

Member, Society for Business Ethics

Member, International Association for Business and Society

Member, Western Academy of Management

Academic member, Markkula Center for Applied Ethics, Business and Professional Ethics Partnership, 2001-2007

Dissertation Committees:

Member, Nicolas Schlereth, University of New Mexico, expected completion 2018.

Member, Elise Perrault, Bentley University, completed 2012.

Member, Michelle Westermann-Behaylo, George Washington University, completed 2009.

Member, Richard Peters, Florida Atlantic University, completed 2007.

Member, Michael Johnson-Cramer, Boston University, completed 2002.

Media:

Podcast about reflections from biennial conference on stakeholder theory held at the Darden School, University of Virginia featured on press release from the Darden School, “Stakeholder Theory Conference Speaks To Growing Influence of Big Ideas”, found at:
<http://www.darden.virginia.edu/web/Media/Darden-News-Articles/2012/Stakeholder-Theory-Conference-Speaks-To-Growing-Influence-of-Big-Ideas/>

Radio comments for KLIV on the ethical climate at Hewlett-Packard, quoted on September 8 and 12, 2006

San Francisco Chronicle, quoted in “Hewlett-Packard Says It Spied on Reporters,” page A1, September 9, 2006

Wall Street Journal, quoted in “Teamwork Raises Everyone’s Game,” page B8, November 7, 2005

SHAWN L. BERMAN

Media (continued):

Silicon Valley Biz Ink, quoted in side bar “Social issue may take a back seat to compliance” accompanying article “Closing in on compliance: Companies rush to get financial records in shape to meet Sarbanes-Oxley requirements,” page 17, January 23-29, 2004

Washington Post, research summarized in “Unconventional Wisdom,” page B05, February 17, 2002

BusinessWeek Online, research summarized in “Economic Trends,” http://www.businessweek.com/magazine/content/02_10/c3773041.htm, March 11, 2002

University of Washington Business School Magazine, pages 32-33, Spring, 2002

Other Interests:

Running, baseball, live music, chess. Treasurer for the Yak Foundation.

Curriculum Vitae
Patricia Day
P.O. Box 3163
Taos, NM 87571

EDUCATION

ANTHROPOLOGY FILM CENTER,
DOCUMENTARY FILM PRODUCTION 1993 SANTA FE, NM

THE CALIFORNIA COMMUNITY
COLLEGES LIFE CREDENTIAL 1990

KALA ART INSTITUTE 1988
BERKELEY, CA

IDYLLWILD SCHOOL OF MUSIC
AND THE ARTS, 1987 IDYLLWILD, CA

CALIFORNIA STATE UNIVESITY,
MA 1986 TURLOCK, CA

UNIVERSITY OF THE PACIFIC,
BA 1966 STOCKTON, CA

SELECTED EXHIBITIONS AND PRODUCTION CREDITS

THE HARWOOD MUSEUM UNIVERSITY OF
NEW MEXICO FILM SCREENING *THEN AND NOW* PANEL
DISCUSSION 2014

THE ORANGE COUNTY MUSEUM OF
ART PACIFIC STANDARD TIME FILM SCREENING OF
ROBERT CREMEAN 2012

ENCORE GALLERY TAOS CENTER FOR THE ARTS SELF
PORTRAIT SHOW 2009

SANTA FE FILM FESTIVAL SCREENING OF *VALLE VIDAL*
2006

TAOS WILD MOUNTAIN FILM FESTIVAL 2006

RIVERS AND BIRDS FILM FESTIVAL 2006

THE CROCKER ART MUSEUM SACRAMENTO, CA
METAPHOR AND PROCESS FILM SCREENING 2006

KEN CANFIELD GALLERY *BIRDS AND RAIN* FILM SANTA
FE, NM 2005

THE UNIVERSITY OF NEW MEXICO HARWOOD MUSEUM
OF ART 2005 *PERSISTANT CREATIVITY BIRDS AND RAIN*
INSTALLATION 2004

AGNES MARTIN SYMPOSIUM VIDEO DOCUMENTATION
HARWOOD MUSEUM OF ART, YALE UNIVERSITY
ARCHIEVES 2002

THE SMITHSONIAN: THE ARCHIEVES OF AMERICAN ART
METAPHOR AND PROCESS 1998

THE ORANGE COUNTY MUSEUM OF ART GALLERY
SCREENING *NOTES FROM AN INTERVIEW* 1997 NEWPORT
BEACH, CA

THE AFRICATS FOUNDATION *AFRICATS* OTJIWARONGO,
AFRICA 1997

THE FRESNO ART MUSEUM SCREENING OF *CHRISTOPHER*
WHITBY'S COLORING BOOK 1996 FRESNO, CA

TAOS TALKING PICTURES *AFRICATS* 1995

TAOS TALKING PICTURES *ANCIENT MODERN COAST* 1994

STABLES GALLERY 1990 TAOS, NM

SAN FRANCISCO WOMENS ART GALLERY 1987

INTERART GALLERY 1988 SAN FRANCISCO, CA

CALIFORNIA STATE UNIVERSITY ART GALLERY MASTER
DEGREE SOLO EXHIBITION 1986

COLLECTIONS

A DOCUMENTARY VIDEO PRODUCTION

ROBERT CREMEAN

THE TENTH ARCH INNER WALL

METAPHOR AND PROCESS

METAPHOR AND PROCESS CONTINUUM

A PARTIAL LIST OF LIBRARIES, COLLEGES,
UNIVERSITIES AND MUSEUM COLLECTIONS:

AMHERST COLLEGE 2018

BARD COLLEGE 2018

BARNARD LIBRARY 2018

BOSTON COLLEGE 2018

BROWN UNIVERSITY 2018

COLGATE UNIVERSITY 2018

COLUMBIA UNIVERSITY 2018

CRANBROOK ACADEMY OF ART LIBRARY 2018

GEORGETOWN UNIVERSITY 2018

HAMILTON COLLEGE 2018

HARVARD UNIVERSITY 2018

LA COUNTY ART MUSEUM 2018

MILLS COLLEGE 2018

NORTON SIMON MUSEUM 2018

PRINCETON UNIVERSITY 2018

SF MUSEUM OF MODERN ART 2018

SCHOOL OF THE ART INSTITUTE OF CHICAGO 2018

SARAH LAWRENCE COLLEGE 2018

SMITH COLLEGE 2018

STANFORD UNIVERSITY 2018

UCLA 2018

UNIVERSITY OF CHICAGO 2018

UNIVERSITY OF NEW MEXICO, TAOS 2018

USC 2018

VASSER COLLEGE 2018

YALE UNIVERSITY 2018

LGL

Lucile Leigh Grieder
Post Office Box 1350
El Prado, New Mexico 87529
(575) 758-8237 (575) 779-0908
grieder@newmex.com

RESUME

EDUCATION

1960 Graduated International School of Rome Rome, Italy

1964 Graduated University of Georgia Athens, Georgia

Degree B. A. Political Science

BUSINESS

1964 Assistant to the Sales Manager ATLANTA SALES Atlanta, Georgia

1965 Management Training Program SEARS Atlanta, Georgia

1965-1986 SEARS

Merchandise Manager, Lakeland, Florida

Assistant Manager, Winter Haven, Florida

General Manager, Leesburg, Florida

General Manager, Daytona Beach, Florida

1986-2001 Owner, THE LUCILE LEIGH COLLECTION, Ormond Beach, Florida

NON PROFIT TAOS COUNTY

Soundscapes, Board of Directors and Lodgers Tax Liaison

Couse-Sharp Historic Site, Docent

Harwood Museum of Art

Directors Circle Governing Board Alliance Board

CINDY SADOW GROSSMAN

CINGOLDY@GMAIL.COM
WWW.CINDYGROSSMANPASTELS.COM

619 DON NICHOLAS RD.
TAOS, NM 87571
575-741-1946

PROFESSIONAL EXPERIENCE

PASTEL ARTIST - SELF-EMPLOYED 1980 -
PRESENT
EXHIBITS: JULY - OCTOBER 2019, 2018, 2017
MEMBER TAOS PASTEL GROUP - HILLCREST BANK, TAOS, NM

MAY - JUNE 2019
MEMBER TAOS PASTEL GROUP - BLUMENSHCEIN GALLERY, TAOS, NM

CANTORIAL SOLOIST 2003 -
PRESENT
TAOS JEWISH CENTER, TAOS, NM

VOCAL INSTRUCTOR -
PRIVATE STUDIO, TAOS AND ALBUQUERQUE 1999 -
PRESENT

UNM, TAOS CAMPUS 2002
SPRING SEMESTER
GROUP VOICE/VOICE LAB; SET UP PERFORMANCE ORIENTED CLASS
EMPHASIS ON VOCAL TECHNIQUE, PERFORMANCE SKILLS AND
REPERTOIRE

UNM, ALBUQUERQUE 1997 - 1998
GRADUATE ASSISTANTSHIP TO PROFESSOR LESLIE UMPHREY
RESPONSIBILITIES: INDIVIDUAL INSTRUCTION IN VOCAL AND
PERFORMANCE SKILLS AND TECHNIQUES; RUNNING VARIOUS MASTER
CLASSES FOR UNDERGRADUATES IN UNM MUSIC DEPARTMENT

NORWOOD PUBLIC SCHOOLS 1968 - 1970
2ND GRADE TEACHER, WILLETT SCHOOL, NORWOOD, MA

ORGANIZATIONAL EXPERIENCE

GENERAL PARTNER: M HOLTZMAN REALTY, LLC 1994 -
PRESENT

FOUNDER AND MEMBER: TAOS PASTEL GROUP 2002 -
PRESENT

FOUNDER: UNM CINDY SADOW GROSSMAN ENDOWED SCHOLARSHIP FUND FOR
OPERA
2011

PRESIDENT, BOARD OF DIRECTORS, TAOS JEWISH CENTER, TAOS, NM
2009 - 2012

FOUNDING MEMBER AND SECRETARY, BOARD OF DIRECTORS, TAOS JEWISH
CENTER, TAOS, NM
2002 - 2009

EDUCATION

UNIVERSITY OF NEW MEXICO, ALBUQUERQUE, NM JUNE, 1999
MASTER OF MUSIC/VOCAL PERFORMANCE

LONGY SCHOOL OF MUSIC, CAMBRIDGE, MA DECEMBER,
1989
CONSERVATORY DEGREE IN VOCAL PERFORMANCE

BOSTON UNIVERSITY, BOSTON, MA MAY, 1968
BS IN ELEMENTARY EDUCATION

Sherry Parsons

In 1996, Sherry Parsons founded Management IQ, LLC (MIQ), which provides engineering and management services in a framework of ISO international quality standards and Malcolm Baldrige National Quality Award criteria.

Ms. Parsons began her career at Lockheed as a human factors engineer and astronaut trainer for the Hubble Space Telescope Project at the Johnson Space Center. MIQ has guided the only two organizations in New Mexico to receive the Malcolm Baldrige National Quality Award, conferred by the President of the United States: Los Alamos National Bank in 2000, and the Veteran's Affairs Cooperative Studies Program in 2009.

Sherry is committed to improving the quality of life in New Mexico, and serves on the boards of numerous educational organizations

An instructor at University of New Mexico, Management Development Center, Anderson School of Business from 2000-2010, Ms. Parsons received her MBA, 1989, from the University of Houston and her B.S. in Industrial Engineering, with honors, 1984, from the University of Arkansas. She has served as a Trustee on the Board of the UNM Foundation 2014-2020.

HARRIS SMITH

Chair, Department of Theatre
University of Utah

harris.smith@utah.edu

EDUCATION & TRAINING

MFA Acting

Professional Actor Training Program

University of Washington, Seattle, WA

B.A. Theatre Arts

Montana State University, Bozeman, MT

Certified Teacher of Stage Combat

National Theatre Conservatory

United Stuntmen's Association

Pacific Performance Projects

Society of American Fight Directors

Denver, CO

Seattle, WA

Seattle, WA

ADMINISTRATIVE EXPERIENCE

National/International

University/Resident Theatre Association (URTA) Board of Directors, 2009-2011

The University Resident Theatre Association is the nation's oldest and largest consortium of professional, graduate (MFA) theatre training programs and partnered professional theatre companies.

Responsibilities:

To evaluate MFA programs on:

- Recruitment procedures.
- Curriculum and programming.
- Examine the professional integration of each graduate program
- Revamp the National Unified Auditions

Regional Representative – Society of American Fight Directors (SAFD) – 1999-2004

- Public representative for the SAFD in the Midwest region
- Field questions from members of SAFD living within the mid-west region
- Assist with coordinating workshops within the mid-west region

Administrative Training

- President Fellow – University of Utah – Fall 2019 to present
- NAST Annual Conference, 2016 – Present

- Big Ten Leadership Network
- Big Ten Theatre Chairs Retreat

University of Utah

CHAIR, Department of Theatre (July 2018-present)

Responsibilities:

- 25 full time faculty, 19 adjunct faculty, 4-8 guest artists per year. 203 undergraduates (B.A., B.F.A.)
- Foster and promote diversity in recruitment, training, and program development
- Work with Development Officers to secure funding for the department
- Serve as the point person and representative for the renovation of a new theatre building and new modified thrust theatre
- Market theatre programs both within the university and to the larger community
- Advance the reputation of the Department of Theatre nationally and internationally
- Facilitate partnerships with the resident professional theatre company (Pioneer Theatre Company)
- Collaborate with faculty and staff to set goals and provide the vision for all aspects of department operations
- Collaborate with faculty in reviewing and rewriting the curriculum
- Coordinate the recruitment and retention of undergraduate students
- Coordinate outreach activities for the department, college and university
- Oversee all committees within the department
- Manage department budget
- Active collaborative member of the Executive Committee of the College in furthering the goals and mission of the College of Fine Arts

Current Research:

- Summer 2019 - Assistant Instructor – International Stunt School, Seattle WA
- 2016 -Present - Communications Coach – New York State Defenders Association (NYSDA)
- Summer 2018 - Movement Instructor, Sichuan University Chengdu, China
- Potential Article - Incorporating Afrofuturism into stage combat

University of Nebraska–Lincoln

DIRECTOR, Johnny Carson School of Theatre and Film (Jan. 2015-2018)

Responsibilities:

- 13 full time faculty, seven adjunct faculty, ten graduate teaching assistants and seven professional staff members with 130 undergraduates (B.A., B.F.A.) and 15 graduate students
- Collaborate with faculty and staff to set goals and provide the vision for all aspects of department operations
- Executive producer for Carson Film Series
- Guide faculty and staff in the development of a 5 year long strategic plan
- Collaborate with faculty in reviewing and rewriting the curriculum
- Provide vision for new degree programs with current focus on creating an undergraduate emphasis in; Directing, Dramaturgy and Stage Management, MFA in Directing for Stage and Screen
- Coordinate the recruitment and retention of graduate and undergraduate students
- Coordinate outreach activities for the department, college and university
- Schedule all Theatre Art classes
- Administrative Council for HLCFPA
- Oversee all committees within the department
- Manage budget for university productions
- Serve on Dean's Administrative Council

Accomplishments:

- Established the first study abroad program. The Johnny Carson School of Theatre & Film at Shakespeare's Globe
- Completed the search for a new Artistic Director for the "New" Nebraska Repertory Theatre
- Led the faculty to reconfigure classes to a conservatory model
- Guided faculty through Promotion and Tenure
- Secured \$150,000 of in-kind support from the Hixson Lied
- Reduced instructional budget by 30% for 2016-17 school year
- Met the school's recruitment goal for 2016-17
- Helped recruit the largest graduate class in design and technology

Interim Chair, Department of Theatre Arts (2006-2007)

Responsibilities:

- Chair department of 11 full-time faculty, seven adjunct faculty, nine graduate teaching assistants and six professional staff
- Budget management for university productions
- Executive Director of the Nebraska Repertory Theatre
- Mentor tenure-track faculty
- Prepare tenure-track faculty for promotion and tenure
- Hire adjunct faculty and guest artists
- Assist in the hiring of all professional artists for the Nebraska Repertory Theatre and University Theatre
- Coordinate the recruitment and retention of undergraduate and graduate students

- Annual evaluation of faculty and staff
- Administrative Council for HLCFPA
- Lied Center Advisory Board
- Nebraska Repertory Theatre Board
- Responsible for all committees within the department
- Schedule all classes within the department

Accomplishments:

- Met the departmental goals for the touring venues
- Assisted with the transition and successful rebranding of Nebraska Repertory Theatre
- Successfully completed and began the implementation of the department's strategic plan
- Successfully completed and implemented the Gallup Action plan for faculty and staff
- Assisted in successfully recruiting the first class for the new MFA program in Directing for Stage and Screen
- Secured an Othmer fellowship for Mary Gaetz (\$10,000), one of our first graduate students of our new MFA in Directing for Stage and Screen
- Successfully identified the new Artistic Director for Nebraska Repertory Theatre
- Helped to successfully integrate graduate students and faculty into the Nebraska Repertory Theatre
- Helped secure a Teachers Learning Grant (TLC) from Graduate Studies. (\$4,000)
- Hired a new tenure-track Light Designer (Scott Parker)
- Established a new venue for the end of the year Theatre Banquet. (Formally known as Masquers Banquet)

Associate Director/Chair, Johnny Carson School of Theatre and Film

- Work with faculty to coordinate school schedule of classes
- Review grant proposals
- Coordinate faculty mentorship

Head of Professional Actor Training Program (2004-present)

- Scheduling and sequencing acting classes
- Student advising
- Auditioning and interviewing prospective students
- Recruiting students regionally and nationally
- Evaluating student progress
- Critiquing student performances
- Responsible for curriculum development

University of Nebraska- Lincoln; Lincoln, NE (1999-present)

- Associate Professor- Department of Theatre Arts (2004-2005)
- Vice Chair/Associate Director (2003-2006)
- Head, Professional Actor Training Program (2002-present)

Committees Served:

College:

- College Executive Committee
- Travel and Grants Committee
- Hixson-Lied Dedication Committee
- Nebraska Young Artist's Award
- Grades Appeal Committee
- Search Committee, Dean of College of Fine & Performing Arts

Department:

- Recruitment and Outreach
- Curriculum
- Scholarship
- Season Selection
- Search Committees:
 - Two Assistant Professor positions in Film & New Media
 - Two Assistant Professor positions in Performance
 - Assistant professor position in Lighting
 - Chair, Professor and Head of Design/Tech program
 - Visiting Professor position in Performance
 - Chair, Professor of Practice Search Committee
- Ad-Hoc Committee for Season Selection Matrix

Central Washington University, Ellensburg, WA

Producer of Off Center Season

- Oversaw production schedules and chair production meetings, technical and dress rehearsals, auditions
- Worked with the Chair to establish appropriate production and shop budgets in consultation with area heads
- Maintained budgets and oversaw spending on each production in coordination with Fiscal Technician
- Coordinated production program with other department programs
- Worked with chair to recommend special guest faculty hires
- Coordinated design conferences
- Oversaw publicity and advertising of the season including programs, ads, public presentation of scenes, study guides

Farrell Scholarship Coordinator

- Submitted proposals for Executive Committee approval
- Coordinated the staffing for the proposal projects
- Reported Farrell Project goals and accomplishments to Executive Committee
- Made recommendations to Off Center Producer for projects
- Documented the process for annual review

PROFESSIONAL ACTING EXPERIENCE:

Romeo ROMEO AND JULIET

Paul Mitri

Sacramento Theatre Company

George A RAISIN IN THE SUN

Tim Ocel

Pacific Conservatory of the Performing Arts

Jussac THREE MUSKETEERS

Charles Morey

Burgundy KING LEAR

Paul Barnes

Triad Ensemble

Cahill BAO CHI

Jayne Taini

FEATURE FILMS

Featured CHIPS THE WAR DOG

Disney

Featured SINGLES

Cameron Crowe

Featured PASTMIDNIGHT

Jan Eliasberge

Featured SEVEN HOURS TO JUDGEMENT

Beau Bridges

Featured AMAZING GRACE CHUCK

Michael Newell

Featured RUNAWAY TRAIN

Andrei Kanchalovsky

TELEVISION

Featured PANDORA'S CLOCK

Eric Laneoville

Featured X-FILES CD-ROM Interactive

Greg Roach

Featured LOOKING GOOD

Phil Lucas

INDUSTRIAL FILM

Worker GALLUP

Host VIOLENCE IN THE WORKPLACE

CrommwellCommunications

Host ADOLESCENCE CHANGES & CHOICES

CrommewellCommunications

Son HUD HOUSING

Ann Coppel

Old/New Self NEGOTIATING SKILLS

David Culp

Friend HIGH SCHOOL DRUG

David Culp

Husband DIVERSITY TRAINING

Joel Jahnke

COMMERCIALS

Principle HOME FIRST

Principle OMAHA WORLD HERALD

Principle BLUE CROSS/BLUE SHIELD

Principle AMERISTAR CASINO

FIGHT CHOROEGRAPHY & DIRECTING:

St. Louis Black Repertory

Knife, unarmed, rapier OTHELLO

Ron Himes

Unarmed BLACK EAGLES

Ron Himes

Off-Off Broadway Short Play Festival (N.Y.)

DINNERTIME

Jeff Tangement

THE CONFIRMATION

Jeff Elwell

Whitworth College (Spokane, WA)

Unarmed, Rifle, Hand gun	FISH DON'T FLOAT	Harris Smith
Kraowskie Reminiscencje Teatraine (Krakow, Poland)		
Krakow, Poland		
Unarmed, Found weapons	FAMILY LESSONS	Virginia Smith
Illinois Shakespeare Festival		
Broadsword, Pipe, Chain	KING JOHN	Cal MacLean
Unarmed		
University of Nebraska- Lincoln		
Unarmed	MEDEA	Laura Lippman
Unarmed	REALLY, REALLY	Laura Lippman
Broadsword, unarmed	SILENCE	Dennis
Found weapons, unarmed	TAMING OF THE SHREW	Carrie Lee Patterson
Rapier, unarmed	12 TH NIGHT	Carrie Lee Patterson
Knife, unarmed	KING LEAR	Virginia Smith
Unarmed	PARAGON SPRINGS	Carrie Lee Patterson
Unarmed	GOD OF CARNAGE	Virginia Smith
Unarmed	BUS STOP	Virginia Smith
Unarmed	BRIGHT IDEAS	Virginia Smith
Directing	TWO GENTLEMAN OF VERONA	Lab Theatre
Unarmed	FEMALE TRANSPORT	Virginia Smith
Unarmed	IPHIGINIA 2.0	Shannon Cameron
Knife, Unarmed	The Musical Comedy Murders of 1940	Carrie Lee Patterson
Directing	THE BOYS NEXT DOOR	Lab Theatre
Unarmed	PHILADELPHIA STORY	Virginia Smith
Directing	GOD'S COUNTRY	Howell Theatre
Unarmed	ALL'S WELL THAT ENDS WELL	Shirley Mason
Glenn Korf School of Music		
Unarmed	CAROUSEL	Bill Shomos
Unarmed	O'PIONEERS	Ariel Bybee
Sword Staff	JULIUS CAESAR IN EGYPT	Ariel Bybee
Central Washington University		
Rapier	SERVANT OF TWO MASTERS	Brenda Hubbard
Director	A MIDSUMMER NIGHTS DREAM	McConnell Theater
Unarmed	THE CRUCIBLE	Brenda Hubbard
Director	COLORED MUSEUM	Smith Blackbox
Rapier, Unarmed	PETER PAN	Michael Smith
Director	DOWN THE ROAD	Smith Theater
Rapier, Dagger, Unarmed	ROBIN HOOD	Jim Hawkins
Quarterstaff, Rapier, Dagger	ROMEO JULIET	Brenda Hubbard
Unarmed	DRACULA	Wesley Van Tassel
Knife, Unarmed	TOM SAWYER	Brenda Hubbard
Director	BILOXI BLUES	Smith Theater
Unarmed	OLEANNA	Wesley Van Tassel
Unarmed	LIGHT MY FIRE	Seth Mullinex

SUNY at Albany (1994)

Unarmed	AS YOU LIKE IT	Ken Bush
Small sword	LIAISONS DANGEROUS	Langdon Brown

Capital Repertory Theatre (Albany, NY)		
Unarmed	GANG ON THE ROOF	Lee Richardson

Laughing Horse Summer Theatre (Ellensburg, WA)		
Rapier	CORPS	John Kretzu

PCPA		
(Fight Captain) Rapier, Dagger, Unarmed		
	THREE MUSKETEERS	Charles Morey

Utah Shakespeare Festival (Fight Captain)		
Rapier & Dagger	ROMEO JULIET	Tony Schmidt
Dagger, Unarmed	TITUS ANDRONICUS	Richard Risso

MOVEMENT COACH:

Nebraska Repertory Theatre		
LAST TRAIN TO NIBROC		Stan Brown

Illinois Shakespeare Festival		
TAMING OF THE SHREW		Karen Kessler

Central Washington University		
AH, WILDERNESS		Brenda Hubbard

Capital Repertory Theatre		
GREETINGS		Bruce Bouchard

Laughing Horse Summer Theatre		
TALLEY'S FOLLEY		Burke Walker

Seattle Children's Theatre		
MAKE ME PELE FOR A DAY		Linda Hartzell

Professional Affiliations:

- *United Stuntmen's Association
- *Screen Actor's Guild
- *Society of American Fight Directors
- *Actor's Equity Association

WORKSHOPS INSTRUCTED:

2014,15-17	International Thespian Festival	Lincoln, NE
2010	Summer Sling	NYC, NY
2009	International Thespian Festival	Lincoln, NE

2009	Nebraska Thespian Festival	Lincoln, NE
2007, 08	Carnage in The Corn	Des Moines, IA
2005	The Seattle Sockeye	Seattle, WA
2001	“Characters in Conflict” presenter for a stage combat workshop at Region XXXIII of the Kennedy Center College Theatre Festival.	
1999	Rumble in The Rockies	Denver, CO
1998	National Stage Combat Workshop	Las Vegas, NV
1995, 98	Inland Northwest Theatre Arts Festival,	Ellensburg, WA
1997	United Stuntmen’s Association National Workshop	Seattle, WA
1994	Washington Thespian Festival	Seattle, WA

TEACHING EXPERIENCE:

Assistant Professor- Department of Theatre Arts (1994-1999)

University of Nebraska-Lincoln

Assistant Professor, Tenure Track

8/99 present	THEA 255	Stage Movement I
	THEA 256	Stage Movement II
	THEA 401	Adv. Acting, Shakespeare
	THEA 401	Adv. Acting, Film/TV
	THEA 401	Audition Techniques
	THEA 223	Intermediate Acting I
	THEA 402	Adv. Stage Movement-Stage Combat
	THEA 802	Graduate Stage Movement
	THEA 801	Graduate Acting
	THEA 898	Special Topics, Graduate Acting Class
	THEA 114	Basic Acting I
	THEA 115	Basic Acting II
	THEA 112	Introduction to Theatre

Teaching Experience:

Central Washington University- Assistant Professor

1994-1999

TH269.1	Basic Acting Techniques I
TH269.2	Basic Acting Techniques II
TH269.3	Basic Acting Techniques III
TH252	Stage Movement I & II
TH329	Directing I
TH333	Stage Combat
TH445.01	Audition Techniques
TH475	Acting for Film and Television
TH107	Introduction to Theatre
UNIV100	Advising Seminar

Service - Central Washington University

AD HOC Committee for Salary Equity

Search Committee, Assistant Professor of Theatre Arts

Search Committee, Assistant Football Coach

Diversity Scholarship
Central Investment Fund
Faculty Advisor for Central Theatre Club
Search Committee, Media Producer for IMC
Search Committee, Technical Director
Board Member, Laughing Horse Summer Theatre Ellensburg, WA

SUNY Albany- Assistant Professor

1993-1994

TH 340	Intermediate Acting
TH 341	Advanced Acting for Shakespeare
TH 344	Stage Movement I
TH 345	Stage Movement II
TH 342	Voice Production I

Webster University- Adjunct

Stage combat instructor, teaching stage combat and basic safety precautions.
Preparing students for their Skills Proficiency Test. (SPT)

The Pacific Conservatory of the Performing Arts- Summer 1991

Stage combat instructor; teaching stage combat and safety precautions

AWARDS AND HONORS:

- Award Winning Producer for “The Healing of Harman
Drama Short winner from the Independent Short Awards
Narrative Short Winner from the International Independent Awards
5 Telly Awards in the 40th annual Telly Awards competition
Gold award in the category of Non-Broadcast General—Social Responsibility
Silver award in Non-Broadcast Craft—Writing
Bronze awards in the categories of Non-Broadcast General—Diversity & Inclusion
Non-Broadcast General—Not-for-Profit and Non-Broadcast General—Social Issues
- Commencement Speaker – University of Nebraska, Summer 2017
<https://www.youtube.com/watch?v=qV3wVkh-8BM>
- Big Ten Academic Alliance Leadership Fellow
- Three-time recipient of Parents Association and Teaching Council Award
- Top Ranked Teacher 2001 and 2004 school year Dept. of Theatre Arts, University of Nebraska
- Meritorious Achievement Award from the Kennedy Center American College Theatre Festival for Fight Choreography
- Teacher Recognition Award at Central Washington University (94-96)
- All Academic Team, Big Sky Conference, Football at Montana State University
- National Champion for Football at Montana State University
- Scholarship Recipient of 200+1 Award
- Graduate Assistantship, National Theatre Conservatory, Denver, CO.

References

Dr. Jeffrey Scott Elwell, President

Eastern New Mexico University
Portales, NM 88130

Jeff.Elwell@enmu.edu

(575) 562-2121

Paul Steger, Dean

Leigh Gerding College of Fine Arts
Webster University

1500 S. Ave K

470 East Lockwood Ave.

St. Louis, MO 63119

psteger@webster.edu

(314) 246-7505

Charles O'Connor, Dean

Hixson-Lied College of Fine Arts

University of Nebraska

102 Woods Art Building

Lincoln, NE 68588-0144

charles.oconnor@unl.edu

(402)472-9339

Andy Park, Artistic Director

Nebraska Repertory Theatre

University of Nebraska

301 N 12th St

Lincoln, NE 68508

andypark@unl.edu

(773)220-1960

Kelby McIntyre

Assistant Dean for Arts Education and Community Engagement

University of Utah

Director of Professional Development, Beverley Taylor Sorenson Arts Learning Program

Office of the Dean, College of Fine Arts

1721 Campus Center Drive

Salt Lake City, UT 84112

kelby.mcintyre@utah.edu

Denise Begue, MBA

Senior Director of Advancement

College of Fine Arts | University of Utah

375 S. 1530 E. Rm 250 | SLC, UT 84112

Office: FMAB 101

denise.begue@utah.edu

o: 801.585.9699 | c: 801.918.0333

TAB 9

Action Item 9

Approval of UNM/UNMF Consolidated Investment Fund
Investment Policy Amendment



July 7, 2020

Motion Summary: Consolidated Investment Fund Investment Policy Amendment

RECOMMENDATION

The UNM Foundation Investment Committee recommends approval of a Consolidated Investment Fund Investment (CIF) Investment Policy amendment as shown in the attached redlined version of the policy.

RATIONALE

The amendment makes three primary changes:

Investments in University Strategic Priorities

The policy change adds a new asset class for Investments in University Strategic Priorities. Investments in University Strategic Priorities will be structured as loans from the Consolidated Investment Fund to the University to provide capital for strategic priorities that have an expected financial return to the University.

By allowing loans from the CIF for University strategic priorities, UNM will have an additional option for financing mission-critical projects. In addition, the CIF will benefit from interest earned on the investments in UNM. Because the interest will be paid to the CIF, rather than to an outside bondholder, all interest paid by the University under the program will help to grow the CIF and will contribute to higher distributions for UNM's scholarships and programs.

Loans to the University under the new program will carry a fair-market interest rate with a maximum term of ten years. Up to 10% of CIF market value may be invested under the program in total with up to 5% of the value of the CIF market value may be invested in each loan.

Projects will be certified as strategic priorities by the University's Senior Vice President for Finance and Administration. The Foundation's CFO will confirm that loan proposals meet the CIF Investment Policy requirements. The Foundation's Investment Committee will evaluate the risk and investment return of qualifying loans and vote to approve or deny the loan request.

Updated Logos

The logos for UNM and the Foundation are updated in the amendment.

Name Change for STC.UNM

The policy changes the name of STC.UNM to UNM Rainforest Innovations to reflect the organization's name change, which will be effective July 1, 2020.

BUDGET IMPACT

None

JOINT APPROVAL REQUIRED

In accordance with the Consolidated Investment Fund Investment Policy, all revisions to the Policy require joint approval by the University of New Mexico Board of Regents and the UNM Foundation Board of Trustees.

- On June 29, 2020, the UNM Foundation Investment Committee approved the amendment.
- On July 2, 2020, the UNM Foundation Executive and Governance Committees approved the amendment.
- On July 6, 2020, the amendment was submitted for approval by online vote to the UNM Foundation Board of Trustees. The vote requires majority approval and requires that all Trustees submit an electronic ballot.

SENIOR STAFF CONTACT

Kenny Stansbury Kenny.Stansbury@unmfund.org

Jeff Todd Jeff.Todd@unmfund.org

CONSOLIDATED INVESTMENT FUND INVESTMENT POLICY



THE UNIVERSITY OF NEW MEXICO

THE UNIVERSITY OF NEW MEXICO FOUNDATION, INC.

July 14, 2020

Revisions:

~~1989 September~~
~~1992 February~~
~~1995 March~~
~~1997 February~~
~~1999 September~~
~~2001 May~~
~~2002 June~~
~~2003 October~~
~~2004 May~~
~~2005 October~~
~~2010 July~~
~~2013 November~~
~~2014 April~~
~~2015 June~~
~~2016 June~~
~~2017 September~~

CONSOLIDATED INVESTMENT FUND POLICY STATEMENT

In accordance with Sections 21-1-38.B(1)(b) and 21-1-38.B(2), New Mexico Statutes Annotated 1978, the University of New Mexico Board of Regents (the “Board of Regents”) has designated the University of New Mexico Foundation Investment Committee (the “Investment Committee”) to act as the official Advisory Committee to oversee and manage the investment of both the University of New Mexico (the “University”)’s and the University of New Mexico Foundation, Inc. (the “Foundation”)’s endowment funds. The combined endowment assets of the University and the Foundation are known as the Consolidated Investment Fund (the “CIF”). The Investment Committee will apply the standards of conduct described in Sections 6-8-10 and 46-9A-1 through 46-9-12, NMSA 1978, in managing the CIF, subject to the standards set forth herein.

In accepting this responsibility, the Investment Committee agrees to follow the Consolidated Investment Fund Investment Policy (the “Policy”), which has been approved by the Board of Regents pursuant to Section 21-1-38.B(1)(c), NMSA 1978 and the Investment Committee of the Board of Trustees of the Foundation.

The Policy is to be effective ~~June 10, 2016~~ July 14, 2020 and supersedes all previous versions.

The Policy governs the investment of gifts and donations to the University or the Foundation in the form of endowments, as well as quasi-endowments established by the Board of Regents, with long-term benefit objectives. All common endowment and quasi-endowment funds of the University and the Foundation will be managed through the CIF. Participants in the CIF will receive units in the pooled fund. At all times the Policy shall recognize and implement all legally enforceable restrictions and directions that may have been placed on gifts by donors and the Policy shall comply with all applicable laws and shall be changed as necessary to comply with changes in applicable law or legal advice.

INVESTMENT PHILOSOPHY

The CIF has a long-term investment horizon, and allocates its assets accordingly. It is recognized that a strategic long-term asset allocation plan implemented in a consistent and disciplined manner along with the long and short-term needs of the University in carrying out its educational mission will be the major determinant of the CIF's investment performance.

The assets will be managed on a total return basis. The Policy also recognizes the importance of preservation of capital. It is appropriate to consider alternative investment strategies if such strategies are in the CIF's best interest on a risk-adjusted basis and are consistent with sufficient liquidity and investment risks that are prudent and reasonable, given the prevailing capital market conditions.

Risk management of the investment program is focused on understanding both the investment and operational risks to which the CIF is exposed. The objective is to minimize operational risks and realize an appropriate return for the investment risks that the Investment Committee is willing to accept.

INVESTMENT OBJECTIVES AND POLICIES

Return Goal: The long-term objective of the CIF is to earn a return sufficient to preserve the purchasing power of the CIF for future generations, as well as to provide for current needs and strategic investments~~generations to come, as well as to provide for current needs~~. As a result, the goal is to achieve an annual total return, net of management and custodial fees, that equals or exceeds the annual Spending Distribution, the annual Development Funding Allocation and inflation as measured by the U.S. Department of Labor All Urban Consumer Price Index "CPI-U".

Return Measurement: *To achieve the Return Goal, the CIF assets will be invested to generate a total return consisting of market appreciation and depreciation and/or dividend and interest income. While there cannot be complete assurance that the Return Goal will be realized, it is believed that the likelihood of realization is enhanced by diversifying the assets of the CIF. Over time, the Policy will aim to achieve the Return Goal while maintaining acceptable risk levels. To accomplish this goal, the CIF will diversify assets among several asset classes. The following objectives are designed to support achievement of the Return Goal and are net of (after) investment expense:*

- Total CIF assets should achieve an annualized nominal rate of return equal to or greater than that of the Return Goal.
- In general, active managers will be expected to provide returns greater than their appropriate benchmark, net of fees, while utilizing acceptable risk levels,~~over rolling thirty-six month periods~~. In contrast, passive managers will be expected to provide returns nearly identical to the appropriate benchmark, before reasonable fees, with no more volatility than the benchmark.

Preservation of Capital: Consistent with their respective investment styles and philosophies, investment managers shall make reasonable efforts to preserve capital, understanding that losses may occur in individual securities.

Cash Reserves: In accordance with the CIF's long-term investment horizon, a fully invested position should be maintained for the overall portfolio with minimal, but sufficient cash reserves to meet all current spending and capital calls.

Risk: It is important that risk is defined so that the assets are managed in a manner consistent with investment objectives and strategies. The policy defines risk as:

- Overall Investment Risk - the probability of not maintaining purchasing power over the CIF's investment time horizon, net of spending and investment expenses.
- Operational Risk - the potential of loss arising from deficiencies in internal controls, human errors, physical systems failures and other business execution risks.
- Cash Flow Risk - the probability of not achieving the CIF's short term cash flow requirements.
- Compliance Risk - non-compliance with applicable State of New Mexico statutes concerning the investment of public funds.
- Interest Rate Risk - the potential for fluctuations in bond prices due to changes in interest rates and/or a duration/liability mismatch.
- Credit Risk - the possibility that a bond issuer will fail to make timely payment of either interest or principal to the portfolio.
- Reinvestment Risk - the possibility that the proceeds of a maturing or called security will be reinvested at lower yields as a result of a general interest rate decline in the bond market.
- Liquidity Risk - the possibility that the liquidity of the market for a security may decline thereby making it more difficult to dispose of the security promptly; presenting difficulties in valuation of the security; or causing the security to experience greater price volatility.

Asset Allocation: Asset allocation is the single most important decision which affects the CIF. Investment research has determined that a significant portion of a portfolio's investment behavior can be attributed to (1) the asset classes/styles which are employed by the portfolio, and (2) the weighting of each asset class/style. Given its importance, the asset allocation will be reviewed at least quarterly and revised as necessary.

- The asset allocation shall be determined taking into consideration a comprehensive allocation study completed by the Investment Consultant and taking into consideration the asset allocations of peer institutions as published in the NACUBO-Commonfund Study of Endowments.
- The asset allocation shall be designed to give balance to the overall structure of the investment program over a long-term horizon.
- Asset allocation decisions will not be based on market timing. However, some factors may impact the policy allocation, thereby requiring an asset allocation review and possible rebalancing. Some of these factors include a change in the assessment of the intermediate and long-term outlook for different types of asset classes and styles or divergence in the performance of the different asset classes and styles.
- In consultation with the Investment Consultant, specific target asset allocations may be established by the Investment Committee within the minimum and maximum ranges of the Policy to address current economic and/or market conditions while taking into account investments in University strategic priorities.

Assets shall be invested within the following maximum and minimum ranges for each asset class:

Asset Class	Percent of Total Assets	
	Minimum	Maximum
Domestic Equity ¹	10%	50%
International Equity ¹	10%	40%
Fixed Income/Cash	10%	50%
Illiquid Real Assets	0%	15%
Private Investments ²	0%	20%

Marketable Alternatives	5%	20%
<u>Investments in University Strategic Priorities²</u>	<u>0%</u>	<u>10.5%</u>

¹ The combined maximum allocation to domestic and international equities shall not exceed 70% at any point in time.

² Investments in University Strategic Priorities include the following:

Direct Investments in University Strategic Priorities: Up to 10% of total CIF assets may be invested in University projects, subject to the following requirements:

1. Investments must be structured as a loan to the University or a University component unit
2. Investments must have a defined payback term
 - A. Open-ended investments are not allowed
 - B. Maximum investment term is 10 years
3. Maximum investment in each project is 5% of total CIF assets, measured at the time of the loan approval
4. The interest rate must take into consideration:
 - A. The expected return of the CIF (as estimated by the Investment Consultant),
 - B. The loan term, and
 - C. The risk of the proposed investment
5. Prior to consideration by the Investment Committee, the University's Senior Vice President for Finance and Administration must certify that:
 - A. On behalf of the University President, the project is a University Strategic Priority
—The proposed investment meets the criteria outlined in sections 1-4, above
6. Prior to consideration by the Investment Committee, the Foundation's CFO must certify that the proposed investment meets the criteria outlined in sections paragraphs 1-5, above
7. Investments require Investment Committee approval based on the criteria outlined in paragraphs 1-5, above.
—To avoid any potential for or appearance of a conflict of interest, University officials who are voting members of the Investment Committee will not vote on the approval of loans to the University or any University component unit. not participate in the loan approval vote

UNM Rainforest Innovations Co-Investments: ~~UA net cumulative capital allocation of up to 0.5% of total CIF assets of the Consolidated Investment Fund as measured at the end of the fiscal year~~ may be invested by the University of New Mexico's technology transfer nonprofit corporation, ~~STC.UNMUNM~~ **UNM Rainforest Innovations**, in qualifying early stage venture capital investments. An investment will be considered a qualifying early stage venture capital investment if:

1. ~~1.~~ the investment is in a company created to utilize technologies transferred by ~~STC.UNMUNM~~ **UNM Rainforest Innovations**;
2. ~~2.~~ the investment is matched on at least a 1 to 1 basis by a co-investor with experience in early stage capital ventures; and
3. ~~3.~~ **STC.UNMUNM Rainforest Innovations** has conducted due diligence on its own or in concert with a co-investor; and
4. ~~4.~~ **STC.UNMUNM Rainforest Innovations** provides the Investment Committee with reports regarding each specific early stage venture selected and quarterly updates thereafter to monitor the progress of the venture and the performance of the investment.

The University of New Mexico Foundation Investment Committee is not responsible for the evaluation, selection or management of any early stage venture capital investments made by STC.UNMUNM Rainforest Innovations with Consolidated Investment Fund assets.

It is anticipated that long-range returns for early stage venture capital investments will be equal to or better than the long-range expected return for the Consolidated Investment Fund.

Portfolio Rebalancing: It is desirable to rebalance the CIF's holdings periodically to minimize deviations from the Policy's asset allocation mix. The Investment Consultant shall inform the Investment Committee at the close of any quarter in which rebalancing the CIF is necessary. The Investment Committee shall review and approve any rebalancing actions and the Investment Consultant shall assist as needed in implementing such actions.

Manager Concentration Limits: The Investment Consultant shall identify at the close of each quarter any actively managed accounts-investments which are in excess of 5% of total assets. The Investment Committee shall consider whether the concentration in these accounts warrants rebalancing towards a goal of 5%.

Passively managed investments and investments in University Strategic Priorities in excess of 5% will be identified in quarterly reports and monitored for compliance with asset allocation limits.

Spending Distribution: The Policy aims to distribute on an annual basis a percentage, established as discussed below, of the average market value of the CIF at the calendar year-end of the previous 20 quarters (the "Spending Distribution"). The Spending Distribution amount shall not exceed 6% nor be less than 4% of the average market value per unit. The Policy allows for the Spending Distribution regardless of whether the fair market value of an individual account exceeds its historic gift value, unless otherwise precluded by the donor or by law. This practice is consistent with the Uniform Prudent Management of Institutional Funds Act, and recognizes that not spending from an endowment is likely to be contrary to a donor's intent to provide current benefits for the designated purpose. The Investment Committee shall establish at its first meeting of each calendar year the Spending Distribution to be used for the following fiscal year. The Investment Committee shall strive to maintain a Spending Distribution which achieves intergenerational equity, so today's beneficiaries do not unfairly benefit at the expense of future beneficiaries. In addition to considering this Policy and the objectives as stated above, the Investment Committee shall consider, if relevant, the following items in their annual deliberations to determine a reasonable Spending Distribution:

- The net rate of return earned by the CIF in each of the five most recent fiscal years.
- The net real (after adjusting for inflation as measured by the CPI-U) rate of return earned by the CIF in each of the five most recent fiscal years.
- Payout rates established by other university endowments as published in the NACUBO-Commonfund Study of Endowments.
- Other resources available to University and any unusual or extraordinary circumstances impacting these resources (tuition revenues, State appropriations, etc.).
- The extent to which programs benefiting from the Spending Distribution rely on these funds to achieve their goals and objectives.
- Recommendations from the CFO.
- The Spending Distribution in effect at the time of deliberations.
- General economic conditions.
- The possible effect of inflation or deflation.
- The expected total return of the CIF per the most recent asset allocation study.
- Significant inflows to and outflows from the CIF (if any)

Development Funding Allocation (the “DFA”): The Board of Regents and the Board of Trustees have agreed that a fair and reasonable uniform basis point fee applicable to all endowment accounts is an appropriate means to assist the operations of the Foundation. The DFA does not provide support for any direct costs of investing and administering the CIF, such as investment consultant fees, custodial fees and investment manager fees. These costs are assigned directly to the CIF. The DFA is subject to review and approval by the Board of Trustees and the Board of Regents as necessary.

The following items shall be considered in establishing a reasonable DFA:

- Any external costs including the Investment Consultant, custodian, and investment manager fees of managing the CIF.
- The internal (i.e., accounting, fund raising, information systems, gift administration) costs to raise funds for, manage the assets of and provide stewardship for the CIF.
- Cost Recovery Fee rates established by other university endowments if published in the NACUBO-Commonfund Study of Endowments.
- Recommendations from the CFO.
- The Development Funding Allocation in effect at the time of deliberations.
- The impact on the Spending Distribution.

Responsible Investing: “Responsible Investing” prescribes adopting investment policies and practices such as socially responsible investing (SRI) which avoids certain securities or industries through negative screening according to defined ethical guidelines and/or environmental, social and governance investing (ESG) which integrates those factors into the investment analysis to the extent that they impact investment performance. The CIF’s assets have been donated by generous donors to support UNM’s mission first and foremost, not to adhere to defined ethical guidelines or incorporate environmental, social and governance factors. UNM’s mission is “... to serve as New Mexico’s flagship institution of higher learning through demonstrated and growing excellence in teaching, research, patient care, and community service.” The Investment Committee considers the endowment to be an economic resource in advancing UNM’s mission and defines its fiduciary responsibility as investing and managing the endowment assets as set forth in the Policy. The CIF’s assets shall be invested for the long-term using a diversified approach with the principal goal of generating an attractive return to provide continued support to UNM at a commensurate and acceptable level of risk. Implementation is guided by the concept of complementary managers who are responsible for specific asset categories and management styles in a diversified portfolio. Investment strategies shall not be altered or modified for reasons unrelated to achieving this objective.

Donor Directed Investments: The UNM Foundation’s Gift Acceptance Committee will consider requests from donors who approach the Foundation with a desire to support the important work of UNM and express an interest in having their endowment or quasi-endowment gifts invested in a cause-related way. If the donor’s gift is accepted, the Foundation’s Investment Committee will strive to identify an appropriate endowment investment vehicle outside the CIF to meet the donor’s concerns while insuring that the University’s goals, objectives and values are maintained. The restriction or designation of a particular donor shall not be imposed on any other gifts or endowment assets.

Previous donations invested within the CIF will not be considered for divestment from the CIF and reinvestment outside the CIF.

AUTHORITY AND RESPONSIBILITY

University of New Mexico Board of Regents

The Board of Regents shall review the performance of the Investment Committee and the CIF at least annually. The Board of Regents shall approve annually, along with the Board of Trustees:

- The Investment Policy and any changes thereto.
- The Development Funding Allocation basis point fee.
- The Investment Consultant and its fees.

University of New Mexico Foundation Board of Trustees

In accordance with the bylaws of the Foundation, the Board of Trustees shall appoint an Investment Committee. The Board of Trustees shall approve, along with the Board of Regents:

- The Investment Policy and any changes thereto.
- The Development Funding Allocation basis point fee.
- The Investment Consultant and its fees.

The Investment Committee

The Investment Committee has fiduciary responsibility for directing and monitoring the investment of the CIF, and is authorized to retain and solicit recommendations of qualified professionals including the CFO, Investment Consultant and Investment Managers.

The Investment Committee's responsibilities include:

- Recommending an Investment Consultant and the contract.
- Selecting an Investment Custodian and approving the contract.
- Approving investment products for inclusion in the CIF portfolios.
- Monitoring the CIF investments for compliance with all laws, rules and regulations, including but not limited to the Management of Charitable Funds Act as implemented by the State of New Mexico from time to time.
- Developing an investment policy for approval by the Board of Trustees to include an asset allocation model taking into consideration the appropriate rates of return and risk for each asset class.
- Reviewing performance at both the manager and portfolio level on a periodic basis and, if necessary, instructing the CFO and/or the Investment Consultant to conduct additional due diligence on any investment manager/product.
- Rebalancing the CIF in accordance with the asset allocation ranges.
- Providing regular reports to the Board of Trustees and to the Board of Regents, including recommendations with respect to any suggested changes in investment policies.

The University of New Mexico Senior Vice President for Finance and Administration

The Senior Vice President for Finance and Administration serves as voting member of the Investment Committee. Additional responsibilities include:

- Certifying Strategic Priorities on behalf of the University President
- Certifying requests for direct investments in University Strategic Priorities for compliance with the CIF investment policy, prior to consideration by the Investment Committee

The Chief Financial Officer

The CFO serves as an advisor to the Investment Committee, and shall assist the Investment Committee as needed in carrying out their responsibilities noted above. Additional responsibilities of the CFO include:

- Implementing Investment Committee decisions as directed.
- Working directly with the Investment Consultant as needed.
- Preparing an annual report on the CIF, including performance and allocation information important to the donor community.
- Coordinating agenda items with the Investment Committee Chair and scheduling meetings of the Investment Committee such that all important matters are brought to the Committee's attention in a timely fashion.
- Reviewing and executing, in consultation with legal counsel, all offering documents for new investment products approved by the Investment Committee.
- Providing the Investment Committee with reports comparing investment performance and asset allocation with the NACUBO-Commonfund Study of Endowments.
- Certifying requests for direct investments in University Strategic Priorities for compliance with the CIF investment policy, prior to consideration by the Investment Committee

The Investment Consultant

The Investment Consultant is responsible for providing advice to the Investment Committee as follows:

- Reviewing the asset allocation as appropriate and no less than annually.
- Monitoring the portfolios to ensure that assets remain within the designated ranges as specified in the asset allocation models, and recommending appropriate actions to address situations outside the designated ranges.
- Providing written comments and recommendations on the Policy as needed, but on no less than an annual basis.
- Assisting in selecting, monitoring, and replacing investment managers and products.
- Recommending appropriate benchmarks and peer groups with which to monitor selected investment managers.
- Providing written quarterly reports no less than quarterly to the Investment Committee on investment products and managers, including departures of key personnel, style drift, changes in investment process and any other matter requiring the Investment Committee's attention including a recommendation that an investment manager be retained or terminated.
- Disclosing any fee relationships with investment managers, advertisers, placement agents or other providers of service for the CIF.
- Presenting reports to the Board of Regents and the Board of Trustees as needed.
- Reviewing all offering documents for new investment products prior to submission to the CFO for signature.

The Investment Managers

Investment managers shall:

- Act as responsible fiduciaries in all matters involving their management of CIF assets and comply with all applicable laws, rules and regulations.
- Report all activity to the CFO and Investment Consultant on a timely basis as agreed, but in no event will such report be provided on less than a quarterly basis. Such reports shall include a comparison of

performance with the agreed-upon benchmark, and might include details about the holdings and strategies of the applicable product.

- Vote, or cause to be voted, all proxies on securities held by the CIF.
- Provide CFO with copies of audited financial statements covering the investment product in a timely manner.
- Make presentations to the Investment Committee when and as requested.
- Maintain a strict adherence to the mandate under which they were engaged.
- Provide CFO and Investment Consultant with a written report within five business days of the following matters: (a) change in ownership or legal entity status; (b) change in key personnel, including a change in anyone on the product portfolio management team; (c) change in investment philosophy or style; (d) civil or criminal charges filed against the firm by a regulator.
- Disclose any fee relationship with the investment consultant, advertisers, placement agents or other providers of service for the CIF.

The Investment Custodian:

The Investment Custodian shall:

- Provide monthly reports detailing investment holdings and account transactions within **15** business days following the end of each month and an annual report summarizing the following within 15 business days following each fiscal year end.
- Establish and maintain an account(s) for each Investment Manager of the portfolio as requested by the CFO.
- Provide all normal custodial functions including security safekeeping, collection of income, settlement of trades, collection of proceeds of maturing securities, daily investment of uninvested cash, etc., effect trades, if applicable, manage securities lending program, if applicable.
- Prepare additional accounting reports as requested by the CFO or Investment Consultant.

PERFORMANCE MEASUREMENT AND REPORTING

Performance Measurement

The performance of the CIF will be reviewed at least annually to determine the continued feasibility of achieving the investment objectives and the appropriateness of the investment policy for achieving these objectives. In consideration of the CIF's goals and objectives, several standards will be utilized in evaluating investment performance as opposed to a single measure. These standards reflect several aspects of investment performance, including the specific objectives and the market indices used to measure the performance of individual Managers.

- **TOTAL FUND PERFORMANCE:** The Investment Committee expects the total assets under management to perform in the upper quartile of an acceptable comparable peer universe, over a market cycle or a three to five year period if shorter.

- **ASSET CLASS LEVEL PERFORMANCE:** Each asset class approved by the Investment Committee will have an intermediate term benchmark that is investable and a longer term benchmark that represents the investment objective in that asset class's inclusion in the portfolio.
- **INVESTMENT MANAGER PERFORMANCE:** Each Investment Manager's performance should compare favorably over comparable periods to that of other Investment Managers of a like style and discipline. The Investment Managers shall have discretion to invest a portion of the assets in cash reserves when they deem it appropriate. However, the Investment Managers will be evaluated against their peers and their predetermined benchmarks on the performance of the total funds under their direct management.

Conflict of Interest

All persons responsible for investment decisions or who are involved in the management of the Foundation or who are consulting to, or providing any advice whatsoever to the Investment Committee, shall disclose in writing at the beginning of any discussion or consideration by the Investment Committee, any relationships, material beneficial ownership, or other material interest(s) which the person has or may reasonably be expected to have, with respect to any investment issue under consideration. The Investment Committee will require such persons to remove themselves from the decision-making process.

Any members of the Investment Committee responsible for investment decisions or who are involved in the management of the Foundation shall refuse any remuneration, commission, gift, favor, service or benefit that might influence them in the discharge of their duties, except as disclosed in writing to and agreed upon in writing by the Investment Committee. The intent of this provision is to eliminate conflicts of interest between committee membership and the Foundation. Failure to disclose any material benefit shall be grounds for immediate removal from the Investment Committee. This provision shall not preclude the payment of ordinary fees and expenses to the Foundation's custodian(s), Investment Managers, or Investment Consultant in the course of their services on behalf of the Foundation.

TAB 10

Action Item 10

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

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