

THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee
February 6, 2025
Meeting Summary

Committee Members Present:

Regent Bill Payne, Chair

Regent Paul Blanchard

Executive Administration Present: James Holloway, Provost and EVP for Academic Affairs; Teresa Costantinidis, EVP for Finance and Administration; and Scott Sauder, Interim General Counsel for Office of University Counsel

I. ACTION ITEMS:

- A. Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Payne called the meeting to order at 12:28 p.m. and confirmed that a quorum was established with Regent Payne and Regent Blanchard. Regent Blanchard moved to amend the agenda and remove Action Item III. B. **Regent Blanchard moved to adopt the amended agenda and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
- B. Approval of Finance and Facilities Committee Meeting Summary from December 5, 2024.** Regent Blanchard moved to approve, and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

II. CONSENT ITEMS:

- A. Approval of Disposition of Surplus Property for November and December 2024.** Regents' approval was requested for the disposition of surplus property for November and December 2024. Items listed in the E-book are either obsolete or beyond repair. The supporting documentation is in the E-book.
- B. Approval of New Mexico Higher Education Department, Institutional Finance Division, 2nd Quarter Financial Actions Report and Certification through December 31, 2024.** Regents' approval of the 2nd Quarter Financial Actions Report and Certification through December 31, 2024 was requested. The Quarterly Financial Actions Report is a one-page report submitted to the Higher Education Department (HED), comprised of "yes" or "no" questions regarding the University's financial transactions. Answering any question "yes" requires further information to be provided to HED. There were no budget changes to report and a "no" response was provided for each question because all financial changes have been reflected in the Budget Adjustment Request (BAR). Once the BAR is approved, they will call them the approved revised budgets. The supporting documentation is in the E-book.
- C. Approval of Board Appointments and Reappointments to LEI Board of Directors Public Members.** Regents' approval was requested for Board Appointments and Reappointments to LEI Board of Directors Public Members of Bruno E. Carrara, Thomas J. Ruiz, and Jon Word. The supporting documentation is in the E-book.

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

III. ACTIONS ITEMS:

A. Project Construction Approvals (all items above \$2 Million):

1. **UNMT Pueblo Hall East HVAC and Roof Replacement.** Tabia Murray Allred gave the presentation. Regents' approval was requested for the UNMT Pueblo Hall East HVAC and Roof Replacement. The total estimated project budget is \$2.88M. The supporting documentation is in the E-book.
2. **Alvarado Hall Dormitory Elevator Install.** Tabia Murray Allred gave the presentation. Regents' approval was requested for Alvarado Hall Dormitory Elevator Install. The total estimated project budget is \$2.95M. The supporting documentation is in the E-book.
3. **Alvarado Hall Dormitory Community Restroom Modernization.** Tabia Murray Allred gave the presentation. Regents' approval was requested for Alvarado Hall Dormitory Community Restroom Modernization. The total estimated project budget is \$4.94M. The supporting documentation is in the E-book.
4. **Humanities Building Demolition.** Tabia Murray Allred gave the presentation. Regents' approval was requested for the Humanities Building Demolition. The total estimated project budget is \$6.86M. The supporting documentation is in the E-book.

Regent Blanchard requested a report detailing the number of bids placed and who placed them for each project. Kurt Schlough, Director of UNM Facilities Design & Construction, confirmed that he would fulfill the request. **Regent Blanchard moved to approve, and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

~~**B. Real Property Disposition – Approximately 2.50 Acres at the Western End of Mesa Vista Road, Just West of University Boulevard.** Tom Neale gave the presentation. Regents' approval was requested to sell an approximately 2.50 Acres at the Western End of Mesa Vista Road, just West of University Boulevard. The detailed report is in the E-book.~~
This item was removed from the agenda.

C. 2025 UNM Valencia County Local Obligation Bond Sale Resolution. Dr. Samuel Dosumu, Richard Goshorn, and Katherine McKinney gave the presentation. Regents' approval was requested for the 2025 UNM Valencia County Local Obligation Bond Sale Resolution. The supporting documentation is in the E-book. **Regent Blanchard moved to approve, and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

D. Proposed Revisions to Regents' Policy 7.7 Travel Reimbursement and Per Diem. Norma Allen gave the presentation. Regents' approval was requested for Proposed Revisions to Regents' Policy 7.7 Travel Reimbursement and Per Diem. Regent Blanchard requested that a report on institution-wide travel reimbursements be prepared and presented to the Board of Regents. Norma Allen in collaboration with Teresa Costantinidis, Rebecca Napier, and Victor Griego will provide the requested report. The proposed revisions to Regents' Policy 7.7 are provided in the E-book. **Regent Blanchard moved to approve, and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

IV. INFORMATION ITEMS:

- A. Fixed Income Investment Portfolio Presentation.** Kenny Stansbury and Max Kotary gave the presentation. The supporting documentation is in the E-book.
- B. Information on 2nd Quarter Consolidated Financial Report through December 31, 2024.**
Norma Allen and Kenny Stansbury gave the presentation. The supporting documentation is in the E-book.
- C. Lobo Energy Inc. Annual Meeting of the Member.**
 - 1. Summarized Minutes of the February 15, 2024**
 - 2. Acceptance of the FY 2023-24 Audit**Jason Strauss gave the presentation. The supporting documentation is in the E-book.
- D. Lobo Development Corporation Annual Meeting of the Member.**
 - 1. Summarized Minutes of the February 15, 2024**
 - 2. Acceptance of the FY 2023-24 Audit**Tom Neale and Teresa Costantinidis gave the presentation. The supporting documentation is in the E-book.
- E. UNM Rainforest Innovations Annual Meeting of the Member.**
 - 1. Summarized Minutes of the February 15, 2024**
 - 2. Acceptance of the FY 2023-24 Audit**Lisa Kuutila gave the presentation. The supporting documentation is in the E-book.

V. ACTION ITEM RECOMMENDATIONS:

- A. Recommendations for Action Items for Consent Agenda on Full Board of Regents' Agenda.** Regent Payne recommended agenda items II. B, C, III. A, C, D, and IV. C, D, E be placed on the full Board of Regents' consent agenda. **Regent Blanchard moved to approve, and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

VI. INFORMATION ITEM RECOMMENDATIONS:

- A. Recommendations for Information Items for Full Board of Regents' Agenda.** Regent Payne recommended agenda items IV. A and B be placed on the full Board of Regents' agenda. **Regent Blanchard moved to approve, and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

VII. ADJOURNMENT:

Adjourned at 1:31 p.m.