**BOARD OF REGENTS** 

# FINANCE & FACILITIES COMMITTEE

**MEETING AGENDA** 

February 6, 2025 11:00 a.m.

Scholes Hall, Roberts Room



## I. Action Items

- A. Call to Order, Confirmation of a Quorum, and Adoption of Agenda.
- B. Approval of Finance and Facilities Committee Meeting Summary from December 5, 2024.

Α.

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

#### Board of Regents' Finance and Facilities (F&F) Committee Meeting

University of New Mexico Thursday, February 6, 2025 at 11:00 AM - 12:00 PM MST

#### Agenda

- I. Action Items:
  - A. Call to Order, Confirmation of a Quorum, and Adoption of Agenda

**B.** Approval of Finance and Facilities Committee Meeting Summary from December 5, 2024

II. Consent Items:

A. Approval of Disposition of Surplus Property for November and December 2024
B. Approval of New Mexico Higher Education Department, Institutional Finance Division, 2nd Quarter Financial Actions Report and Certification through December 31, 2024
C. Approval of Board Appointments and Reappointments to LEI Board of Directors Public Members

III. Action Items:

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

Presenter: Tabia Murray Allred, Executive Director, Institutional Support Services

- 1. UNMT Pueblo Hall East HVAC and Roof Replacement
- 2. Alvarado Hall Dormitory Elevator Install
- 3. Alvarado Hall Dormitory Community Restroom Modernization
- 4. Humanities Building Demolition

# B. Real Property Disposition ~ Approximately 2.50 Acres at the Western End of Mesa Vista Road, Just West of University Boulevard.

Presenter: Thomas M. Neale, Director of Real Estate

#### C. 2025 UNM Valencia County Local Obligation Bond Sale Resolution

Presenters: Dr. Samuel Dosumu, Chancellor UNM Valencia; Richard Goshorn, Director of Business Operations UNM Valencia; and Katherine McKinney, Bond Counsel, Modrall Sperling

#### D. Proposed Revisions to Regents' Policy 7.7 Travel Reimbursement and Per Diem

Presenter: Norma Allen, University Controller

#### **IV. Information Items:**

#### A. Fixed Income Investment Portfolio Presentation

Presenters: Kenny Stansbury, University Treasurer, Financial Services and Max Kotary, Aon Investments

#### B. Information on 2nd Quarter Consolidated Financial Report through December 31, 2024

Presenters: Norma Allen, University Controller, Financial Services and Kenny Stansbury, University Treasurer, Financial Services

#### C. Lobo Energy Inc. Annual Meeting of the Member

Presenter: Jason Strauss, President/CEO, Lobo Energy Inc.

#### 1. Summarized Minutes of the February 15, 2024 Meeting

#### 2. Acceptance of the FY 2023-24 Audit

#### D. Lobo Development Corporation Annual Meeting of the Member

Presenters: Thomas Neale, Interim Executive Director, Lobo Development Corporation and Teresa Costantinidis, CEO, Lobo Development Corporation

#### 1. Summarized Minutes of the February 15, 2024 Meeting

2. Acceptance of the FY 2023-24 Audit

#### E. UNM Rainforest Innovations Annual Meeting of the Member

Presenter: Lisa Kuuttila, CEO & Chief Economic Development Officer

#### 1. Summarized Minutes of the February 15, 2024 Meeting

#### 2. Acceptance of the FY 2023-24 Audit

#### **V. ACTION ITEM RECOMMENDATIONS:**

#### A. Recommendations for Action Items for Consent Agenda on Full Board of Regents' Agenda

Bill Payne, Chair, Regents' Finance & Facilities Committee

#### VI. INFORMATION ITEM RECOMMENDATIONS:

#### A. Recommendations for Information Items for Full Board of Regents' Agenda

Bill Payne, Chair, Regents' Finance & Facilities Committee

#### **VII. ADJOURNMENT**

В.

Approval of Finance and Facilities Committee Meeting Summary from December 5, 2024

#### THE UNIVERSITY OF NEW MEXICO Board of Regents' Finance and Facilities (F&F) Committee December 5, 2024 Meeting Summary DRAFT

**Committee Members Present:** Regent Bill Payne, Chair Regent Paul Blanchard

Student Regent Victor Reyes

**Executive Administration Present:** Garnett Stokes, University President; 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

#### ACTION ITEMS:

- Call to Order, Confirmation of a Quorum, and Adoption of Agenda. Regent Payne called the meeting to
  order at 11:40 a.m. and confirmed that a quorum was established with Regent Reyes and Regent Blanchard.
  Regent Reyes moved to adopt the agenda and Regent Payne seconded. The motion passed by
  unanimous vote with a quorum of committee members present and voting.
- 2. Approval of Finance and Facilities Committee Meeting Summary from October 3, 2024. Regent Reyes moved to approve and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

#### CONSENT ITEMS:

- 3.
- 1. Approval of Disposition of Surplus Property for September and October 2024. Regents' approval was requested for the disposition of surplus property for September and October 2024. Items listed in the E-book are either obsolete or beyond repair. The detailed report is in the E-book.
- 2. Project Construction Approvals/Re-Approvals (all items below \$2 Million):
  - a. UNM Los Alamos: Open Space Infrastructure Improvements
- 3. Approval of President Emeritus Status for former UNM President Robert D. Frank. Regents' approval was requested for President Emeritus Status for former UNM President Robert D. Frank.
- 4. Approval of the New Mexico Higher Education Department, Institutional Finance Division, 1st Quarter Financial Actions Report and Certification through September 30, 2024. Regents' approval of the 1st Quarter Financial Actions report and certification through September 30, 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 Budget Adjustment Request (BAR) is approved, they will call them the approved revised budgets. The detailed report is in the E-book.
- 5. Approval of Ground Lease for 1705 Mesa Vista NE for Phi Delta Theta Fraternity. Regents' approval was requested for the Ground Lease for 1705 Mesa Vista NE for the Phi Delta Theta Fraternity. The detailed report is in the E-book.
- 6. Approval of Real Property Acquisition of 1020 Avenida Cesar Chavez SE. Regents' approval was requested for the Real Property Acquisition of 1020 Avenida Cesar Chavez SE. The contract price is \$1.25M or \$30.00 per square foot. The detailed report is in the E-book.

#### ACTION ITEMS (continued):

- 4. Project Construction Approval or Re-Approval (all items above \$2 Million):
  - 1. UNM Police Department Headquarters. Tabia Murray Allred gave the presentation. Regents' approval was requested for UNM Police Department Headquarters. The total estimated project budget is \$16.4M. The detailed report is in the E-book.
  - McKinley Academy UNM Gallup. Tabia Murray Allred gave the presentation. Regents' approval was requested for McKinley Academy – UNM Gallup. The total estimated project budget is \$23.7M. The detailed rereport is in the E-book.

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

#### **INFORMATION ITEM:**

5. Information on 1st Quarter Consolidated Financial Report through September 30, 2024. Norma Allen and Kenny Stansbury gave the presentation. The detailed report is in the E-book.

#### **ACTION ITEMS (Continued):**

- 6. Approval of Request to Establish the Donald Caughran Memorial Endowment in Biology. James Holloway gave the presentation. Regents' approval was requested to Establish the Donald Caughran Memorial Endowment in Biology. The detailed report is in the E-book. Regent Payne moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.
- 7. Approval of Board Resolution Approving Modification of Authority Delegated to the Governing Board of the Harwood Foundation of the University of New Mexico (aka The Harwood Board) and the Director of the Harwood Foundation of the University of New Mexico (aka The Harwood Museum). Juniper Leherissey and Shawn Berman gave the presentation. Regents' approval was requested for the Modification of Authority Delegated to the Governing Board of the Harwood Foundation of the University of New Mexico (aka The Harwood Board) and the Director of the Harwood Foundation of the University of New Mexico (aka The Harwood Board) and the Director of the Harwood Foundation of the University of New Mexico (aka The Harwood Board) and the Director of the Harwood Foundation of the University of New Mexico (aka The Harwood Museum). The detailed report is in the E-book. Regent Reyes moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.
- 8. Approval of Real Property Disposition 425 North 7th Street, Gallup, NM. Tom Neale gave the presentation. Regents' approval was requested for the Real Property Disposition of 425 North 7th Street, Gallup, NM. The request was approved with the following modification: UNM Real Estate is authorized to complete these negotiations for the property pending approval of the final sale amount by the Board of Regents. The detailed report is in the E-book. Regent Payne moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

#### **INFORMATION ITEMS (Continued):**

- 9. Cash and Investment Advisory Report. Kenny Stansbury gave the presentation. The detailed report is in the E-book.
- **10. Regents Endowment Overview.** Jeremy Hamlin and Nadina Paisano gave the presentation. The detailed report is in the E-book.

#### **ACTION ITEM RECOMENDATIONS:**

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

#### **INFORMATION ITEM RECOMMENDATIONS:**

12. Recommendations for Information Items to be placed on the Full Board of Regents' Agenda. Regent Payne recommended agenda item 5, 9 and 10 with no presentation be placed on the full Board of Regents' agenda. Regent Reyes moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

#### ADJOURNMANT:

13. Adjourned at 12:54 p.m.

### II. Consent Items:

- A. Approval of Disposition of Surplus Property for November and December 2024
- B. Approval of the New Mexico Higher Education Department, Institutional Finance Division, 2nd Quarter Financial Actions Report and Certification through December 31, 2024
- C. Approval of Board Appointment and Reappointments to LEI Board of Directors Public Members



### PURCHASING DEPARTMENT - DISPOSITION OF SURPLUS PROPERTY

NOVEMBER 2024 & DECEMBER 2024

Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Metho
N00044969	HSC CIO Office	Enclosure/CompellentSC220	Dell	2/26/2014	\$34,268.31	\$0.00	Obsolete
N00044964	HSC CIO Office	Enclosure/CompellentSC220	Dell	2/26/2014	\$34,267.57	\$0.00	Obsolete
N00044968	HSC CIO Office	Enclosure/CompellentSC220	Dell	2/26/2014	\$32,553.40	\$0.00	Obsolete
N00044963	HSC CIO Office	Enclosure/CompellentSC220	Dell	2/26/2014	\$32,456.32	\$0.00	Obsolete
N00050572	HSC CIO Office	ComputerStorage/CompellentSC200	Dell	3/20/2015	\$26,833.00	\$0.00	Obsolete
N00050571	HSC CIO Office	ComputerStorage/CompellentSC200	Dell	3/20/2015	\$26,638.00	\$0.00	Obsolete
N00043471	Pediatrics CDD Faculty #01	Vehicle/2014FusionSedan	Ford	9/24/2013	\$26,577.00	\$0.00	Obsolete
N00047028	HSC CIO Office	SANStroage/CompellantSC200Enclosure	Dell	6/21/2014	\$24,093.00	\$0.00	Obsolete
N00047027	HSC CIO Office	SANStorage/CompellentSC200Enclosure	Dell	6/21/2014	\$24,033.00	\$0.00	Obsolete
N00035752	Pediatrics CDD Faculty #01	Vehicle/2012GrandCaravanSE	Dodge	5/11/2012	\$22,425.00	\$0.00	Obsolete
N00022923	Pediatrics Center for Development	Vehicle Dodge Caravan Mini VanBase Price	Dodge	10/1/2009	\$22,141.00	\$0.00	Obsolete
N00044970	HSC CIO Office	Enclosure/CompellentSC200	Dell	2/26/2014	\$19,771.07	\$0.00	Obsolete
N00044965	HSC CIO Office	Enclosure/CompellentSC200	Dell	2/26/2014	\$19,770.65	\$0.00	Obsolete
N00043467	FM Area Three	Vehicle/2013GEMeLxd	GEM	9/24/2013	\$18,858.00	\$0.00	Beyond Repair
N00035581	Pediatrics CDD Faculty #01	Vehicle/Fusion	Ford	5/4/2012	\$18,358.00	\$0.00	Obsolete
N00044972	HSC CIO Office	Enclosure/CompellentSC200	Dell	2/26/2014	\$17,544.61	\$0.00	Obsolete
N00044971	HSC CIO Office	Enclosure/CompellentSC200	Dell	2/26/2014	\$17,544.61	\$0.00	Obsolete
N00044966	HSC CIO Office	Enclosure/CompellentSC200	Dell	2/26/2014	\$17,544.23	\$0.00	Obsolete
N00044967	HSC CIO Office	Enclosure/CompellentSC200	Dell	2/26/2014	\$17,544.23	\$0.00	Obsolete
195200	Biology Department	PHOTOSYNTHESIS SYSTE	ADC	11/15/1991	\$16,275.00	\$0.00	Obsolete
260224	Cancer Research Treatment Ctr CRTC	CYTOMETER	UNKNOWN/OTHER	3/21/2003	\$15,000.00	\$0.00	Beyond Repair
N00004676	FM Area Three	Electric Motorcar	Dodge	7/13/2005	\$13,137.00	\$0.00	Beyond Repair
N00004677	FM Area Three	Electric Motorcar	Dodge	7/13/2005	\$13,137.00	\$0.00	Beyond Repair
N00061697	HSC Technology Support	CompellentEnclosure/SC200	Dell	5/31/2017	\$12,845.00	\$0.00	Obsolete
N00061696	HSC Technology Support	CompellentEnclosure/SC200	Dell	5/31/2017	\$12,845.00	\$0.00	Obsolete
N00012128	Food Services	Merchandise Cart	MobileSolu	6/14/2007	\$8,050.00	\$0.00	Obsolete
N00066710	Radiology Chair	Dental Air Compressor	Ritter	7/3/2018	\$7,960.00	\$853.00	Obsolete
N00030632	Chemical and Biological Engineering	UVO Cleaner	JelightCom	6/1/2011	\$6,164.65	\$0.00	Beyond Repair
N00014328	Ctr High Tech Materials Gen Admin	Server	JJTech	12/17/2007	\$5,578.00	\$0.00	Obsolete
					Total Asset Dis	position (#)	29



Surplus Property Disposition - December 2024							
Asset Tag	Department	Description	Manufacturer	Purchased	Total Cost (\$)	NBV (\$)	Disposal Method
265983	Ctr for Micro Engineering Materials	Microscope Scope System	Hitachi	5/5/2004	\$510,006.78	\$0.00	Obsolete
N00051714	CMEM Administration	EnergyDispersiveSpectroscopySystem/X-MaxN80	OxfordIns	6/1/2015	\$67,953.46	\$0.00	Obsolete
200602	Physics Astronomy Department	LASER	SpectraPhy	4/30/1993	\$60,099.00	\$0.00	Obsolete
245343	Cancer Research Treatment Ctr CRTC	MONITORING SYSTEM	Apple	1/22/2001	\$39,000.00	\$0.00	Obsolete
N00016984	CRTC Research Support Faculty #242	Cytometer	Accuri	7/9/2008	\$35,000.00	\$0.00	Obsolete
N00046810	Pediatrics CDD Faculty #01	Vehicle/2014FusionSedan	Ford	6/9/2014	\$26,281.00	\$0.00	Obsolete
N00035843	Pediatrics CDD Faculty #01	Vehicle/2013Explorer	Ford	5/18/2012	\$23,481.00	\$0.00	Obsolete
220713	Physics Astronomy Department	LASER ARGON ION	Innova	8/17/1996	\$22,660.00	\$0.00	Cannibalized
200603	Physics Astronomy Department	INJECTION SYSTEM	SpectraPhy	4/30/1993	\$21,663.00	\$0.00	Obsolete
N00071880	Food Services - ISS	HeatedDisplayCase	Compass Group	8/7/2019	\$16,798.76	\$4,599.39	Too Costly to Repa
191548	Cell Biology Administration	CONTROLLER FLOW	Ametek	10/24/1990	\$15,356.00	\$0.00	Obsolete
N00039503	Center for Molecular Discovery	LiquidHandler/GX-274	Gilson	1/30/2013	\$12,527.12	\$0.00	Obsolete
N00020871	Research Initiatives	14006-006-FRZR 25FT3 -86C UPRIGHT ULTIMT	VWR Ultra Low Freezer	6/5/2009	\$11,188.50	\$0.00	Obsolete
201288	Cancer Research Treatment Ctr CRTC	SPECTROPHOTOMETER	Hitachi	5/21/1993	\$10,000.00	\$0.00	Obsolete
171492	Physics Astronomy Department	OSCILLOSCOPE	Tektronix	1/1/1986	\$9,405.00	\$0.00	Obsolete
170215	Civil Engineering Administration	MV TRK UNDER 1 TON	Chevrolet	1/1/1986	\$7,666.00	\$0.00	Obsolete
N00017993	Physics Astronomy Department	Option 4-NetClock time synchronization	Spectracom	10/2/2008	\$7,508.00	\$0.00	Obsolete
N00028746	CRTC Research Support Faculty #210	Flow Cytometer	Accuri	12/21/2010	\$7,500.00	\$0.00	Obsolete
260650	FM Area Three	MV PASSENGER CAR	Ford	4/29/2003	\$7,240.00	\$0.00	Beyond Repair
N00003620	Ctr for Micro Engineering Materials	SPECIMEN HOLDER	HitachiHigh	6/21/2005	\$6,140.00	\$0.00	Obsolete
N00035799	Physics Astronomy Faculty #130	FiberCoupledLaserDiode/F70-808-2	ApolloIns   Apollo Instruments	5/17/2012	\$5,680.00	\$0.00	Obsolete
N00071603	Physics Astronomy Department	SwitchCisco24Portw/Rack	Cisco	7/11/2019	\$5,400.00	\$0.00	Obsolete
					Total Asset Di	sposition (#)	22
					Total Capit	alization (\$)	\$928,553.62
					Total Net Bo	ok Value (\$)	\$4,599.39



University of New Mexico					
Quarterly Fin	ancial Actions Rep	port			
Fiscal year 2025		Date	2/6/2025		
Period (check one) Quarter 1 Quarter 2 X	Quarter 3	Quarter 4			
During the period of time covered by this report;	did your institution	:			
(1) Request an advance of state subsidy?	Yes	No	X		
(2) Fail to make its required payments, as scheduled, to appropriate retirement system(s)?	Yes	No	X		
(3) Fail to make its payroll payments, as scheduled?	Yes	No	X		
(4) Fail to make its scheduled debt service payments?	Yes	No	X		
<ul> <li>(5) Fail to make payments to vendors, as scheduled, due to a cash deficiency or a substantial deficiency in the payment processing system?</li> <li>(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).</li> </ul>					
Significant financial changes refers to fiscal activity that will result in a substantially reduced year-end fund balance or any increase in a fund balance deficit.	Yes	No	X		
If the answer to any of the above questions is "Yes," please describe in a separate document: <ul> <li>(i) the reason for the occurrence,</li> <li>(ii) the actions taken by your institution to resolve this particular occurrence, and</li> <li>(iii) the actions taken by your institution to prevent events such as this from occurring again.</li> </ul> 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					

#### 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:

1<sup>st</sup> \_\_\_\_ 2<sup>nd</sup> \_\_\_X\_\_ 3<sup>rd</sup> \_\_\_\_ 4<sup>th</sup> \_\_\_ Quarter, FY 2025

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.

 William H. Payne, Chair, Board of Regents-Finance & Facilities
 Date

 Garnett S. Stokes, President
 Date

 Teresa Costantinidis, Executive VP for Finance & Administration
 Date



800 Bradbury Dr. SE Suite 216 Albuquerque, NM 87131 505-272-7192

January 27, 2025

Teresa Costantinidis Executive Vice President for Finance & Administration The University of New Mexico Scholes Hall, Room 111 MSC 05-3350 Albuquerque, New Mexico 87131-0001

#### RE: Appointment to Lobo Energy, Incorporated Board of Directors

Dear Executive Vice President Costantinidis:

The Lobo Energy, Inc. Bylaws state, "The public members shall be appointed by the Board of Regents." The UNM Board of Regents appointed Bruno E. Carrara to serve his first four-year term as a public member on the Lobo Energy Board of Directors at its December 2009 meeting, pursuant to Article IV, Section 1 of the Lobo Energy Bylaws. Mr. Carrara's fourth term expires December 10, 2025. He has indicated that he is willing to serve a fifth four-year term on the Lobo Energy Board of Regents.

Attached is a resume for Mr. Carrara which details his vast experience. We would appreciate it if you would bring this nomination before UNM Board of Regents' Finance and Facilities Committee at its meeting on February 06, 2025 for approval.

Sincerely Atraus

Jason Strauss President/CEO

Enclosure

#### VITA Bruno Eugene Carrara, P.E.

Mr. Carrara received an M.S. degree in Mechanical Engineering from the University of New Mexico, and is a graduate of the Program from Management Development at Harvard Business School. Mr. Carrara is a lifetime member of Sigma Tau and Pi Tau Sigma, engineering honorary societies. He has been a Registered Professional Mechanical Engineer in New Mexico since 1976, and has been a long-time member of the National Society of Professional Engineers and of the American Society of Professional Engineers. Mr. Carrara has published several documents and has prepared expert testimony in local, national, and foreign jurisdictions.

Mr. Carrara has nearly 50 years of experience in all areas of electric and natural gas utility management and operation. At the Public Service Company of New Mexico (PNM), his career included executive responsibility for power plant and natural gas pipeline construction projects; power plant and transmission planning, siting and environmental permitting; alternative energy and conservation development; customer service system development for natural gas and electric distribution; rate development and government affairs; and natural gas purchase and fuel supply contracts. Mr. Carrara also spent several years in PNM's non-utility subsidiaries as an officer involved in coal mining, real estate, banking and savings and loan, and manufacturing ventures.

Mr. Carrara retired from PNM after 25 years and formed a one-man company, specializing in domestic and international work in the energy field, consulting mostly for major US utility holding companies that were establishing foreign operations in eastern Europe, including the former Soviet Union and the Balkan region, Turkey and the Caucasus region. Mr. Carrara and his associates, through partnership arrangements with local entities, were responsible for preparing responses to government energy project tenders, conducting negotiations, and arranging the financing for the projects. He also represented private equity owners in various capacities in energy-related projects including a small oil-exploration and production venture and a medium-sized regional electric distribution system in Turkey. His assignments brought him in contact with senior energy policy and government officials in the various countries, often advising on how to liberalize and deregulate their energy infrastructure. His last major assignment before returning to the US was as principal construction advisor on a liquefied natural gas (LNG) receiving terminal privately being built in Turkey. Mr. Carrara also arranged for the short term LNG supply for the private entity.

In 2003, Mr. Carrara became New Mexico's Statutory Pipeline Safety Engineer and head of the Pipeline Safety Bureau of the NM Public Regulation Commission. As Pipeline Safety Engineer, he and his staff had responsibility for inspection of intrastate natural gas and hazardous liquid pipeline operators for compliance with federal and state safety standards, and also for enforcement of NM's excavation damage prevention law for all underground utilities. The NM Pipeline Safety Program gained regional and national reputation under Mr. Carrara's leadership for innovative and effective enforcement methods.

Early in 2010, Mr. Carrara accepted a position with the US Department of Transportation, Pipeline and Hazardous Material Safety Administration's Houston office, as an accident investigator and pipeline safety inspector. Later in 2010, Mr. Carrara returned to New Mexico and accepted the position of Bureau Chief for the Electrical Engineering Bureau of the Utility Division of the New Mexico Public Regulation Commission. He subsequently was selected as the Utility Division Director, and also served for a short period as the Interim Chief of Staff for the Commission. The Utility Division is involved in every manner of service and rate regulation of New Mexico's investor owned electric utilities, rural electric cooperatives, telecommunications service providers, natural gas utilities, and certain public water and wastewater utilities. The Division conducts investigations into quality of service matters and analyzes utility requests for rate adjustments, requests for approval of new facilities such as generation and transmission resources, and requests for the acquisition of renewable energy and energy efficiency resources. As an expert witness, Mr. Carrara presented written and oral testimony before hearing examiners and the Commission. During his time with the Commission, Mr. Carrara was an Advisory Board Member for the Peak Reliability for the Western Interconnection and represented the Commission on the Western Governors Association's Western Interstate Energy Board.

Mr. Carrara is a past member of the governing boards of the Security and Integrity Foundation of the American Public Gas Association and of several local charitable organizations. He is active in the local professional engineering chapters.

Mr. Carrara retired in December, 2016, and maintains an active interest in utility and energy matters.



January 27, 2025

Teresa Costantinidis Executive Vice President for Finance & Administration The University of New Mexico Scholes Hall, Room 111 MSC 05-3350 Albuquerque, New Mexico 87131-0001

#### RE: Appointment to Lobo Energy, Incorporated Board of Directors

Dear Executive Vice President Costantinidis:

The Lobo Energy, Inc. Bylaws state, "The public members shall be appointed by the Board of Regents." The UNM Board of Regents appointed Thomas J. Ruiz to serve his first four-year term as a public member on the Lobo Energy Board of Directors at its August 14, 2001, meeting, pursuant to Article IV, Section 1 of the Lobo Energy Bylaws. Mr. Ruiz' has served six terms; his sixth term expires August 16, 2025. Mr. Ruiz has indicated that he is willing to serve a seventh four-year term on the Lobo Energy Board, if appointed by the Board of Regents.

Per the attached resume, Mr. Ruiz was employed in the Bernalillo County District Court for 25 years. He was the Court Administrator for 22 years, overseeing a \$15.2 million budget, \$22.0 million in trust funds and a 260-person staff in three locations. During the last 14 years he was with the Court, the responsibilities of Clerk of the Court were added to his duties. He has broad administrative experience. Since his retirement in 2000, Mr. Ruiz has been the Operation Manager of the Downtown Action Team, as well as a real estate broker. He has been very active in community affairs over the years. He is currently the CEO of Today's Restoration DKI.

Please bring this nomination before The University of New Mexico Board of Regents' Finance & Facilities Committee at its February 06, 2025 meeting for approval.

Sincerely,

traus

Jason Strauss President/CEO

Enclosure

THOMAS J. RUIZ

P. O. BOX 6035 ALBUQUERQUE, N.M. 87197-6035 505 332-1142 (Res.) 505 220-2480 (Mob) E-mail: thomasjruiz@uswest.net

#### ADMINISTRATIVE/MANAGEMENT SUMMARY

- Court executive working as an advocate for the court, with strengths in technology, human resource area, government relations, finance, and communication.
- Strength in government relations and providing testimony to state and local government bodies, drafting legislation, developing and implementing strategies for successful passage of legislation.
- Recognized as a consensus builder; able to move issues through complex and contentious stages to practical solutions.
- Recognized by the judicial, legal, and management community as a creative, innovative leader.
- Skilled and trained in decision making, strategic planning, detailed budgeting and financing abilities.
- Able to apply statutory and case law requirements to projects, problems and issues.
- Expertise in construction managment, conducted pre-bid meetings, developed scope of work for contracts, negotiated contract price and finalized contract language; developed RFQ's and RFP's for District Court contracts.

#### PROFESSIONAL EXPERIENCE

2000/2001

DOWNTOWN ACTION TEAM Operation Manager of the first Business Improvement District in the State of New Mexico

REAL ESTATE BROKER with Allied Realty, Inc.

1978/2000

SECOND JUDICIAL DISTRICT COURT Court Administrator of largest judicial district in the State of New Mexico CEO and chief spokesperson for a court of five specialized divisions with a \$15.2 million budget, \$22.0 million in trust funds and a 260-person staff organization, with oversight of three locations.

Led the development of new programs, including creation and implementation that have had a positive impact on the judiciary and the community; developed financing strategies for three new court buildings and their renovation at a combined cost of \$122.0 million.

In depth knowledge of Human Resource area and Human Resource law.

Court representative on policy/ technical issues for numerous Local, Statewide and National Committees dealing with state-wide case management system and individual district court technical issues.

#### 1986 to 2000

#### CLERK OF THE COURT

- Accepted administrative oversight of clerk's office to ensure compliance with court rules and statutory requirements; current active caseload is approximately 68,000.
- Created training manuals that increased morale and decreased employee turnover.
- Implemented the first automated computer system in the District that provided a secure and expeditious method of monitoring and handling our continually increasing caseload.

1975 to 1978

#### COURT FINANCIAL SPECIALIST

- Governmental accounting of accounts payable and receivable.
- Assisted in the development of fiscal reports and interpretive presentations on spending patterns.
- Purchasing agent for the court and Juvenile Detention Center which included office and food supplies.

#### 1970 to 1975

#### BUSINESS OWNER

- Construction with cost estimating, bidding, scheduling, and supervising of projects.
- General office management of finances and personnel.
  - Compliance with OSHA and state regulations.

Current holder of New Mexico Real Estate Brokers license.

#### EDUCATION

Albuquerque Technical and Vocational Institute **Business** Management University of New Mexico

Robert O. Anderson School of Business Dearborn Financial Institute

Real Estate

#### SELECTED ACCOMPLISHMENTS

Bilingual in Spanish.

- Authored professional articles for publication in the areas of the judiciary, management and technical issues.
- Member of team that revised State Court Personnel Rules and Compensation Scales.

Member of team that envisioned and formulated Metropolitan Court for three court systems of county, state, and municipal.

Member of committee to establish Rozier E. Sanchez Judicial Educational Training Center.

Chairman of Statewide Computer Project that oversees case management, electronic filing, realtime court reporting and Differentiated Case Management.

Built consensus for Court security and implemented system which was a politically sensitive issue.

Assisted with design and development of Juvenile Justice Center, District Courthouse, Bernalillo County Detention Center, District Attorney's Office and public remodel projects.

Consultant for Justice Management Institute and Cosgrove Production for television.

Listed in International Who's Who of Professionals; 1999

#### PUBLIC SPEAKING

National Center for State Courts, National Association of Court Managers, National Court Reporters Association, University of New Mexico Graduate Class, Rozier E. Sanchez Judicial Training Center, Albuquerque and State Bar Association and High Schools.

## REFERENCES

Excellent references available upon request.

. .



January 27, 2025

Teresa Costantinidis Executive Vice President for Finance & Administration The University of New Mexico MSC 05-3350 Albuquerque NM 87131-0001

#### RE: Appointment to Lobo Energy, Inc. Board of Directors

Dear Executive Vice President Costantinidis:

The Lobo Energy Board of Directors seeks to re-appoint a public member. Article IV, Section 1 of the Lobo Energy Bylaws states, "The public members shall be appointed by the Board of Regents." It is also stated in Article IV, Section 1, that "Each public member may serve more than one term." Jon Word has indicated he is willing to serve an eighth term as a public member. His seventh term of service expires on April 11, 2025.

Per the attached Bio, Mr. Word is a twenty-five-plus-year veteran of the paging, cellular phone and wireless telecommunications industries. He is currently President and C.E.O. of SelectPath, Inc., a wireless service provider, paging carrier, and tower management company. Contact Wireless, a SelectPath, Inc. subsidiary, is a paging carrier that provides service in New Mexico, Colorado and Texas. Another SelectPath subsidiary, Wireless Repair, Inc., provides repair and refurbishment services for wireless companies nationwide. From 1985 to 1991, Mr. Word was the co-founder, Director and President of Cellular Information Systems, Inc. (CIS), one of the nation's top 20 cellular telephone providers.

In addition to serving on the Lobo Energy Board, Mr. Word serves on other Boards. From September 1998 until September 2008, Mr. Word has served on the Albuquerque International Airport Board. He served as Chairman of that Board for five years. From 1994 to 2003, he served as Chairman of the New Mexico Mortgage Finance Authority (MFA) Board. He also served on the Wells Fargo Bank Leadership Council from 1995 to 1998 and has served on the Regional Board of Directors for Boys Scouts of America.

Mr. Word's Bio provides further details about his career and service to the community.

Please bring this nomination before The University of New Mexico Board of Regents' Finance & Facilities Committee at its February 06, 2025 meeting for approval.

Sincerely,

Steams

Jason Strauss President/CEO

Enclosure

#### JON D. WORD Bio

Jon D. Word, a twenty plus year veteran of the paging, cellular phone and wireless telecommunications industries, is currently President and CEO of SelectPath, Inc., a wireless service provider, paging carrier, and tower management company. Contact Wireless, a SelectPath subsidiary is a paging carrier that provides service in the States of New Mexico, Colorado and Texas. Another SelectPath subsidiary, Wireless Repair, Inc. provides repair and refurbishment services for wireless companies nationwide. SelectPath employs over 45 people in their three offices.

In September 1998, the Mayor of Albuquerque, Jim Baca appointed Mr. Word to a 4-year term to the Albuquerque International Airport Board of Directors. In 2006 Mayor Martin Chavez reappointed Word for a third 4-year term. In 1999 he was elected Chairman and served five of his eight years on the Board as its Chairman.

In June 1998, Mr. Word was appointed and still serves as a Director of Lobo Energy, a utilities corporation formed to supply all energy needs to the University of New Mexico system.

From 1994 to 2003 Mr. Word served as Chairman of the New Mexico Mortgage Finance Authority (MFA) Board of Directors. The MFA is a non-profit government enterprise formed to provide mortgage loans to low income New Mexico residence. This position was one of four on the board that is appointed by the Governor. The MFA's board directs and oversees the \$1 billion assets of the MFA; the state's largest housing finance provider for low-income New Mexicans.

Mr. Word has previously served on the Wells Fargo Bank Leadership Council from 1995 to 1998. This Committee was formed as an advisory committee to the bank's senior management to review new product and service offerings. From 1993 to 1998, Mr. Word also served as a Director of Specialty Teleconstructors, Inc., an Albuquerque-based publicly traded telecommunications construction company which operates throughout the United States.

From 1985 - 1991, Mr. Word was the co-founder, Director, and Executive Vice President of Cellular Information Systems, Inc. (CIS) one of the nation's top 20 cellular telephone providers. During this period, Mr. Word founded CIS and expanded its operations from a local company in Lubbock, Texas to 26 operations in 13 states and over 250 employees. While at CIS, Mr. Word was responsible for all day-to-day company operations including the company's financing and acquisition activity. In 1989, the company made an initial public offering and at the time of Mr. Word's departure in 1991, the company had a public market value of over \$200 million dollars.

From 1984 - 1985, Mr. Word worked as an account executive for Picker International. At the time of his departure Mr. Word was ranked number three in sales for North America. During his entire two-year tenure he was consistently among the top 10 sales associates and was credited with over \$12.5M in sales.

Mr. Word holds a B.S. degree in Engineering Technology from Texas A & M University. While in college Mr. Word played on the varsity football team, owned and operated a flight school, was active as a Board member of the school's Flying Club and started and operated other small businesses including the design and marketing of a specialty board game which still sells today.

Mr. Word was elected Who's Who in Denver Telecommunications in 1990, Who's Who in Telecommunications in 1996, and to Outstanding Young Men in America in 1985. Mr. Word has participated in many community benefit activities. These include Young Presidents Organization (YPO); Regional Board of Directors for Boy Scouts of America; S.C.O.R.E. founder, a program to promote a drug free Albuquerque; and APS-CG, an annual golf tournament to raise money for Albuquerque mid-school sports. Mr. Word is also an active pilot and an Eagle Scout. Mr. Word has one son, Kyle, age fifteen, and one daughter, Taylor, age thirteen.

C:\Recovered Data\Personal\Jon Word Bio 7-09.doc



January 27, 2025

Teresa Costantinidis Executive Vice President for Finance & Administration The University of New Mexico Scholes Hall, Room 111 MSC 05-3350 Albuquerque, New Mexico 87131-0001

#### RE: Appointment to Lobo Energy, Incorporated Board of Directors

Dear Executive Vice President Costantinidis:

The Lobo Energy, Inc. Bylaws state, "The public members shall be appointed by the Board of Regents." The UNM Board of Regents appointed Thomas J. Ruiz to serve his first four-year term as a public member on the Lobo Energy Board of Directors at its August 14, 2001, meeting, pursuant to Article IV, Section 1 of the Lobo Energy Bylaws. Mr. Ruiz' has served six terms; his sixth term expires August 16, 2025. Mr. Ruiz has indicated that he is willing to serve a seventh four-year term on the Lobo Energy Board, if appointed by the Board of Regents.

Per the attached resume, Mr. Ruiz was employed in the Bernalillo County District Court for 25 years. He was the Court Administrator for 22 years, overseeing a \$15.2 million budget, \$22.0 million in trust funds and a 260-person staff in three locations. During the last 14 years he was with the Court, the responsibilities of Clerk of the Court were added to his duties. He has broad administrative experience. Since his retirement in 2000, Mr. Ruiz has been the Operation Manager of the Downtown Action Team, as well as a real estate broker. He has been very active in community affairs over the years. He is currently the CEO of Today's Restoration DKI.

Please bring this nomination before The University of New Mexico Board of Regents' Finance & Facilities Committee at its February 20, 2025 meeting for approval.

Sincerely,

Jason Strauss President/CEO

Enclosure

## III. Action Items

- A. Project Construction Approvals/ Re-Approvals (all items above\$2 Million) Presenter: Tabia Murray Allred, Executive Director, Institutional Support Services
  - 1. UNMT Pueblo Hall East HVAC and Roof Replacement
  - 2. Alvarado Hall Dormitory Elevator Install
  - 3. Alvarado Hall Dormitory Community Restroom Modernization
  - 4. Humanities Building Demolition
- B. Real Property Disposition ~ Approximately 2.50 Acres at the Western End of Mesa Vista Road, Just West of University Boulevard. Presenter: Thomas M. Neale, Director of Real Estate
- C. 2025 UNM Valencia County Local Obligation Bond Sale Resolution Presenters: Dr. Samuel Dosumu, Chancellor UNM Valencia; Richard Goshorn, Director of Business Operations UNM Valencia; and Katherine McKinney, Bond Counsel, Modrall Sperling
- D. Proposed Revisions to Regents Policy 7.7 Presenter: Norma Allen, University Controller

- A. Project Construction Approvals/ Re-Approvals (all items above\$2 Million) Presenter: Tabia Murray Allred, Executive Director, Institutional Support Services
  - 1. UNMT Pueblo Hall East HVAC and Roof Replacement
  - 2. Alvarado Hall Dormitory Elevator Install
  - 3. Alvarado Hall Dormitory Community Restroom Modernization
  - 4. Humanities Building Demolition



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

DATE:	February 20, 2025
TO:	Teresa Costantinidis, Executive VP of Finance & Administration
FROM:	Tabia Murray Allred, Executive Director, Vice President Office for Institutional Support Services
RE:	Requested Approval

#### **<u>RECOMMENDED ACTION</u>**:

Recommend to the Board of Regents Finance and Facilities Committee the following requests for Project Construction Approval, for projects greater than \$2 Million:

- 1. UNMT Pueblo Hall East HVAC and Roof Replacement
- 2. Alvarado Hall Dormitory Elevator Install
- 3. Alvarado Hall Dormitory Community Restroom Modernization
- 4. Humanities Building Demolition
- cc: S. Wolfe ISS
  - K. Sclough, M. Dion, M. Bailey, J. Orona, C. Barnard FDC

#### **REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for UNM Taos Pueblo Hall East Roof and HVAC Renovation UNIVERSITY OF NEW MEXICO February 6, 2025**

#### **REQUESTED ACTION:**

In accordance with Section 7.12 of the Board of Regents Policy Manual and as required by the New Mexico Higher Education Department and New Mexico State Board of Finance, project approval is requested for the **Pueblo Hall East Roof and HVAC Renovation on the UNM Taos Campus**.

#### **PROJECT DESCRIPTION:**

The Pueblo Hall (18,317 GSF) renovation project improves the HVAC system for the east wing of the building and provides a new TPO roofing system.

The project scope includes 7,878 SF of interior work and 4,365 SF of work on the east side roof. The project will replace the swamp cooler system with a new heat pump and refrigerated air equipment for HVAC equipment on the east wing roof. This project will reroof the entire east wing and provide proper sloping to allow improved drainage.

#### **PROJECT RATIONALE:**

Pueblo Hall houses offices and classrooms. It also houses a testing center offering proctored exams, which is frequently used by the public as it is the only center offering such services in the Taos area.

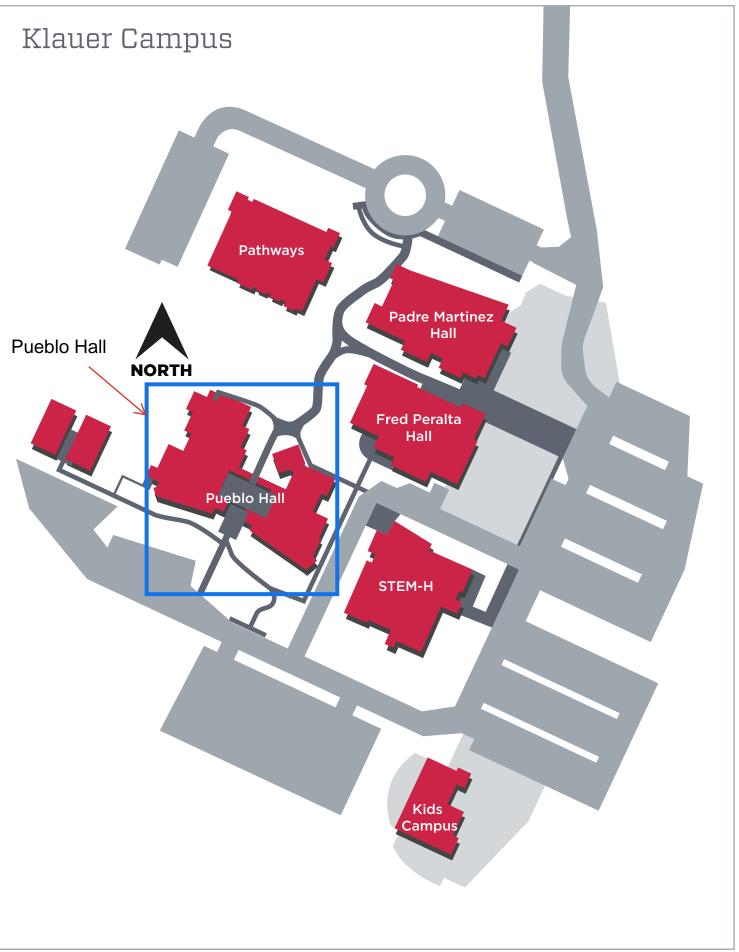
The current roof leaks significantly, and the existing swamp cooling system is past its end of life and inadequate to support building occupants. If this project is not approved the condition of Pueblo Hall will deteriorate and deferred maintenance will increase.

#### **FUNDING:**

The total estimated Project Budget is \$2,875,000:

- \$1,980,000 is funded from General Funds FY24 H3471
- \$495,000 is funded from Campus Reserves
- \$400,000 is funded from Campus Reserves







# UNM TAOS PUEBLO HALL ROOF AND HVAC REPLACEMENT 95% CONSTRUCTION DOCUMENT SUBMITTAL **DRAWING INDEX:**

OCTOBER 18, 2024

# **DESIGN TEAM:**

- **Architect:** RMKM Architecture P.C. Dan Carsuo, AIA LEED-AP NCARB, Managing Principal RaeAnna Spiger, Project Manager
- Mechanical Electrical Plumbing Engineer: Bridgers and Paxton Consulting Engineers Robert Meador, P.E., Lead Engineer and Mechanical Oscar Urias, P.E., Electrical
- Structural Engineer: RMEABQ JIm Kreis, P.E.

GENERAL G001 G002	COVER SHEET ARCHITECTURAL ABBREVIATIONS,
ARCHITECTUR AD101 AD102 AD103 A101 A111 A122 A201 A301 A501	E EXISTING ARCHITECTURAL DRAWI EXISTING ARCHITECTURAL AND M ROOF PLAN DEMOLITION ROOF PLAN NEW CONSTRUCTION REFLECTED CEILING PLAN ROOF DETAILS ELEVATIONS AND SECTIONS EXISTING CONDITIONS SECTION DETAILS
MECHANICAL M-001 MD101 MD131 MH101 MH131 M-401 M-501 M-502 M-701 MI001 MI601	MECHANICAL LEGEND MECHANICAL FIRST FLOOR DEMON MECHANICAL ROOF DEMOLITION F HVAC FIRST FLOOR PLAN MECHANICAL ROOF PLAN ENLARGED MECHANICAL PLANS MECHANICAL DETAILS MECHANICAL DETAILS MECHANICAL SCHEDULES MECHANICAL CONTROLS LEGEND MECHANICAL CONTROLS DIAGRAM
ELECTRICAL E-001 ED101 ED131 EP101 EP131 E-601 E-701	ELECTRICAL LEGEND ELECTRICAL FIRST FLOOR DEMOL ELECTRICAL ROOF DEMOLITION PI ELECTRICAL POWER FIRST FLOOF ELECTRICAL ROOF PLAN ELECTRICAL DIAGRAMS ELECTRICAL SCHEDULES

# **PROJECT GENERAL NOTES**

THE CONTRACTOR IS HEREBY SPECIFICALLY DIRECTED AS A CONDITION OF THE CONTRACT, TO BECOME

ACQUAINTED WITH THE ARTICLES CONTAINED IN THESE PROJECT GENERAL NOTES, AND THE OTHER GENERAL NOTES SPECIFIC TO INDIVIDUAL SHEETS AND/OR DISCIPLINES THAT MAY OCCUR ON ANY SHEET IN THE DRAWING SET, AND TO NOTIFY AND BIND ALL SUBCONTRACTORS AND ALL OTHER PARTIES TO THE CONTRACT TO THE STATED CONDITIONS AND REQUIREMENTS. THE GENERAL CONTRACTOR SHALL COORDINATE ALL WORK OF SUB-CONTRACTORS. UNLESS OTHERWISE NOTED, IT IS THE INTENTION OF THE DRAWINGS AND SPECIFICATIONS FOR ALL WORK, EQUIPMENT, CASEWORK, MECHANICAL, ELECTRICAL AND SIMILAR DEVICES OF WHATEVER NATURE, BE COMPLETELY INSTALLED, CONNECTED, MADE OPERATIONAL AND FUNCTIONAL FOR THE PURPOSE INTENDED, AND THAT ALL COSTS FOR THIS BE INCLUDED IN THE CONTRACTOR'S PROPOSAL, UNLESS SPECIFICALLY NOTED OR

IDENTIFIED OTHERWISE. INFORMATION ON DRAWING SHEETS IS A PARTIAL REPRESENTATION OF THE DESIGN. FOR ADDITIONAL INFORMATION AND REQUIREMENTS OF THE WORK, REFER TO THE PROJECT TECHNICAL SPECIFICATIONS AND CONTRACT CONDITIONS. REFER TO COMPLETE SET OF ISSUED CONTRACT DOCUMENTS FOR OTHER APPLICABLE NOTES, ABBREVIATIONS, AND SYMBOLS WHICH APPEAR ON VARIOUS DRAWINGS IN ASSOCIATION WITH DIFFERENT SYSTEMS AND MATERIALS: REVIEW ALL SHEETS AND APPLY NOTES TO ASSOCIATED BUILDING COMPONENTS.

THE CONTRACTOR SHALL REVIEW AND BECOME FAMILIAR WITH ALL OF THE CONSTRUCTION DOCUMENTS AND SHALL CONTINUALLY VERIFY DIMENSIONS AND FIELD CONDITIONS. WRITTEN REQUESTS FOR INFORMATION SHALL BE PROMPTLY SUBMITTED TO THE ARCHITECT UPON DISCOVERY OF ANY APPARENT CONFLICTS, OMISSIONS, OR DISCREPANCIES. DO NOT SCALE DRAWINGS - WRITTEN DIMENSIONS GOVERN. IN CASE OF CONFLICT, NOTIFY THE ARCHITECT IN WRITING FOR WRITTEN CLARIFICATION PRIOR TO PROCEEDING WITH CONSTRUCTION. DIMENSIONS ON

ARCHITECT'S DRAWINGS SUPERSEDE ALL OTHER DIMENSIONS UNLESS OTHERWISE STATED IN WRITING. THE CONTRACTOR SHALL SECURE AND PAY FOR THE BUILDING PERMIT, AS WELL AS FOR OTHER PERMITS, FEES, LICENSES AND INSPECTIONS BY GOVERNMENT AGENCIES NECESSARY FOR PROPER EXECUTION, COMPLETION, AND CERTIFICATION OF THE WORK. COPIES OF TRANSACTIONS SHALL BE FORWARDED TO THE ARCHITECT PRIOR TO COMMENCING WORK.

THE CONTRACTOR SHALL MAINTAIN FOR THE ENTIRE LENGTH OF THE CONTRACT, EXITS, EXIT LIGHTING, FIRE PROTECTIVE DEVICES, ALARMS, AND OTHER SUCH LIFE SAFETY ELEMENTS TO CONFORM TO BUILDING CODE AND AHJ REQUIREMENTS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ADEQUATELY BRACING AND PROTECTING WORK DURING CONSTRUCTION AGAINST DAMAGE, BREAKAGE, COLLAPSE, DISTORTION AND/OR MISALIGNMENT IN ACCORDANCE

WITH APPLICABLE CODES, STANDARDS, AND GOOD PRACTICE. THE CONTRACTOR SHALL, IN ACCORDANCE WITH THE CONSTRUCTION DOCUMENTS, APPLY, INSTALL, CONNECT, ERECT, CLEAN, AND/OR CONDITION MANUFACTURED ARTICLES, MATERIALS AND/OR EQUIPMENT. THE CONTRACTOR SHALL COORDINATE AND SCHEDULE WORK BY OUTSIDE VENDORS, INCLUDING BUT NOT LIMITED TO TELEPHONE, DATA, AND 'OWNERS FORCES' ITEMS INCLUDING SPECIAL INSPECTIONS. CONTRACTOR SHALL COORDINATE EXACT LOCATIONS AND SHALL DO THE CUTTING, FITTING AND PATCHING REQUIRED TO RECEIVE THE WORK OF OTHERS AS SHOWN OR REASONABLY IMPLIED BY THE DRAWINGS AND SPECIFICATIONS. ALL COMBUSTIBLE MATERIALS SHALL MEET APPLICABLE CODES. WOOD SHALL BE FIRE RETARDANT TREATED,

WHERE REQUIRED BY CODE AND/OR CONTRACT. DRAWINGS AND DIAGRAMS FOR MECHANICAL, PLUMBING, ELECTRICAL, AND TECHNOLOGY SYSTEMS WORK SHALL BE CONSIDERED AS DIAGRAMMATIC ONLY AND NOT TO BE USED FOR ANY STRUCTURAL GUIDANCE OR PHYSICAL LAYOUT, UNLESS OTHERWISE NOTED. IN CASE OF CONFLICT, UNLESS OTHERWISE NOTED, THE ARCHITECT'S DRAWINGS SHOWING LOCATIONS FOR MECHANICAL AND ELECTRICAL ITEMS AND APPURTENANCES SHALL TAKE PRECEDENCE. SEE SPECIFICATION SECTION 01 3100 FOR ADDITIONAL INFORMATION. ALL DUCTWORK, PIPING, AND CONDUITS SHALL BE CONCEALED WITHIN WALLS, UNDER FLOOR DECK, ABOVE

CEILING OR IN ARCHITECT-APPROVED UTILITY SPACES IN ALL CASES UNLESS SPECIFICALLY NOTED OTHERWISE ON THE DRAWINGS. EXPOSED ITEMS SHALL NOT BE CONSTRUCTED WITHOUT PRIOR APPROVAL BY THE ARCHITECT. SUCH EXPOSED ITEMS SHALL BE INSTALLED AND FINISHED TO PROVIDE MINIMAL VISUAL IMPACT. WHERE MATERIALS ARE APPLIED TO, OR ARE IN DIRECT CONTACT WITH WORK INSTALLED BY ANOTHER CONTRACTOR, COMMENCEMENT OF WORK IMPLIES ACCEPTANCE OF THE SUBSTRATE AS SUITABLE FOR THE APPLICATION INTENDED.

ISOLATE DISSIMILAR METALS TO PREVENT GALVANIC CORROSION. REFER TO FIREPROOFING, FIRESTOPPING, AND PARTITION TYPES SHEETS FOR PRIMARY FIRE RESISTIVE CONSTRUCTION INFORMATION. ADDITIONAL FIRE RESISTIVE CONSTRUCTION INFORMATION MAY BE INCLUDED IN OTHER DETAILS FOR SPECIAL CONDITIONS. COORDINATE AND PROVIDE STIFFENERS, BRACING, BACKING PLATES AND BLOCKING REQUIRED FOR SECURE

INSTALLATION OF TOILET PARTITIONS, DOORS AND DOOR HARDWARE INCLUDING WALL-MOUNTED DOOR STOPS, HANDRAILS, WALL-MOUNTED SHELVES, OPERABLE PARTITIONS, MISCELLANEOUS EQUIPMENT, SUSPENDED MECHANICAL AND ELECTRICAL EQUIPMENT. AND ANY OWNER FURNISHED WALL MOUNTED ITEMS. COORDINATE ALL BASE AND HOUSEKEEPING PADS WITH MECHANICAL, PLUMBING, AND ELECTRICAL EQUIPMENT AND WITH STRUCTURAL DRAWINGS. LOCATE ACCESS PANELS AS INDICATED ON DRAWINGS. FOR ACCESS PANELS NOT SHOWN BUT REQUIRED BY

PROVISIONS OF THE CODE OR CONTRACT DOCUMENTS, LOCATE IN ACCORDANCE WITH APPLICABLE CODES FLASHING MAY BE A PIECED SILL PAN USING FLEXIBLE AND RIGID FLASHING A ANUFACTURER REQUIREMENTS FOR A COMPLETE MOISTU

AME JOINTS AND FROM MOISTURE VAPOR WHERE CONFLICTS OCCUR BETWEEN SPECIFICATIONS, NOTES, REFERNO CLUDING THOSE OF ARCHITECTURAL, STRUCTURAL, CIVIL, AND MEPT DISCIPLINES), THE MOST STRINGENT

BECOMING AWARE OF SUCH CONFLICT IALL REVIEW AND APPROVE SHOP DRAWINGS PRIOR TO VIEW OF SHOP DRAWINGS SHALL BE FOR THE PURPOSE OF

ONSTRUED AS ALLOWING THE CONTRACTOR TO PROCEED KNOWINGLY IN ERROR. REGARDLESS OF AN RONIC FILES OR REPRODUCTIONS OF ANY PART OF THESE

PRODUCTIONS SHALL SIGNIFY THAT THE USER I OR REPRODUCTIONS AGAINST THE CONTRACT DOCUMENTS AND IS SATISFIED WITH THE ACCURACY AND COMPLETENESS OF THE ELECTRONIC FILES OR REPRODUCTIONS USE THEREO

SYMBOLS & NOTES

10.

12.

13.

16.

18.

19

ECHANICAL DRAWINGS

LITION PLAN

MS

ITION PLAN PLAN R PLAN

NO.

PROJECT **UNM TAOS** PUEBLO HAL

1157 CO RD 110, RA NM 87557

SHEET TITLE COVER SHEET

DESIGN PHASE

95% CONSTRUCTIO OCTOBER 18 2024 SHEET NUMBER

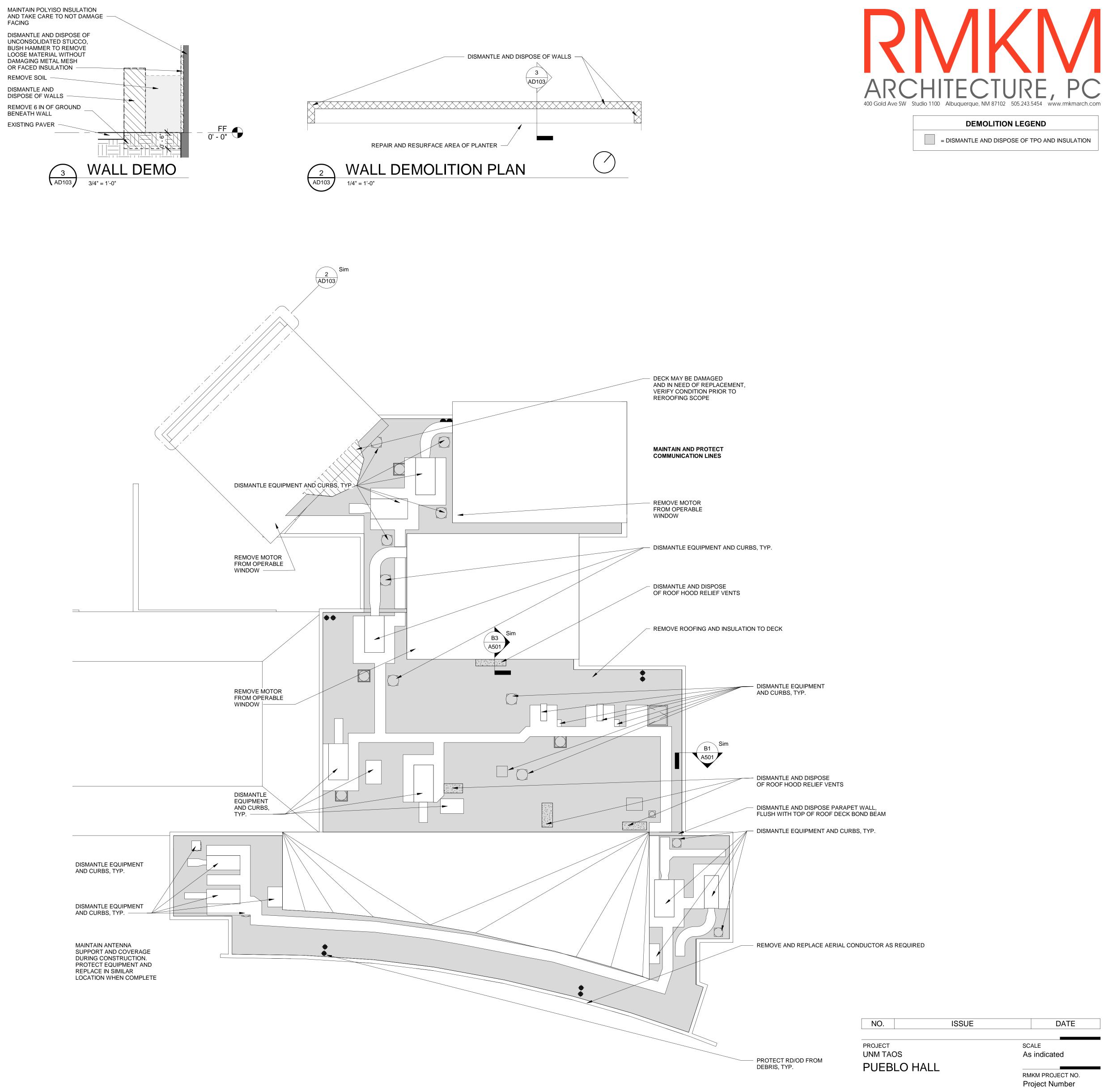
G001



ISSUE	DATE
SC	CALE
<u> </u>	
	MKM PROJECT NO.
Р	roject Number
PF	ROJECT MANAGER
ANCHOS DE TAOS,	ODELED BY
	INCOMPLETE
	DOCUMENTS FOR
ON DOCUMENTS	INTERIM REVIEW
	ONLY. NOT FOR
	REGULATORY
	APPROVAL, PERMIT, OR
	CONSTRUCTION.

Copyright © RMKM Architecture, P.C. 2019





 $\bigcirc$ 

# SHEET NUMBER AD103

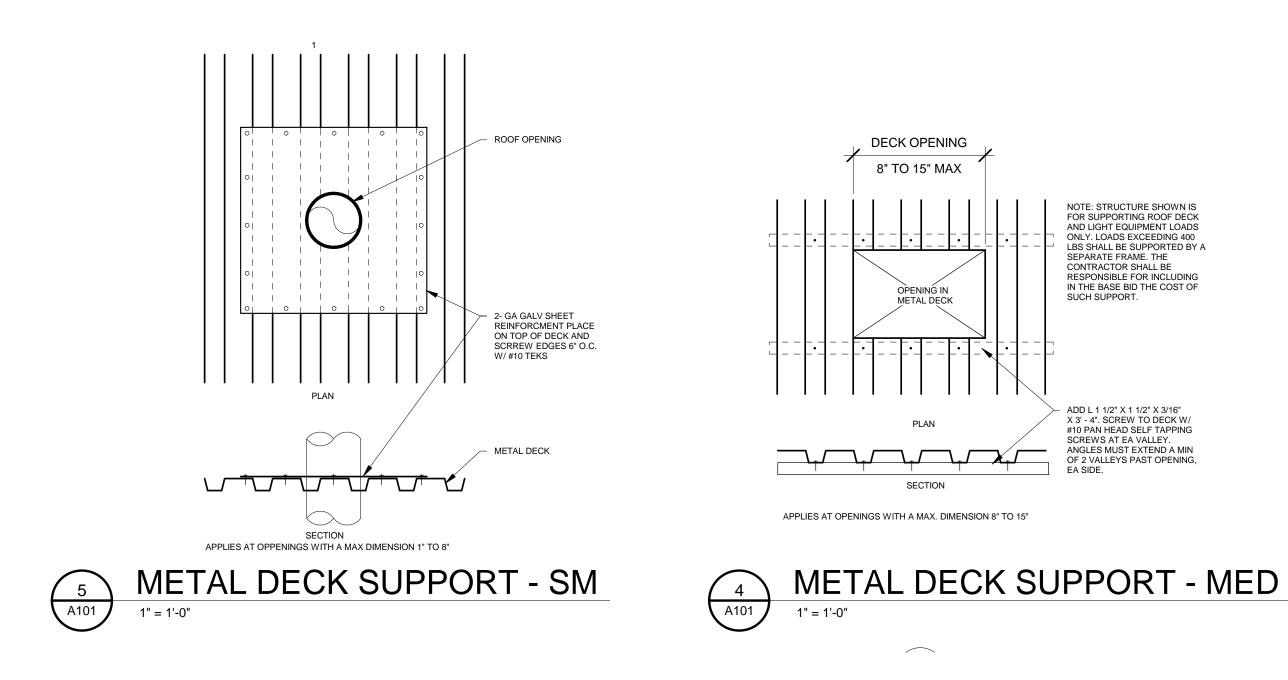
DESIGN PHASE 95% CONSTRUCTIO OCTOBER 18 2024

SHEET TITLE ROOF PLAN DEMOLI

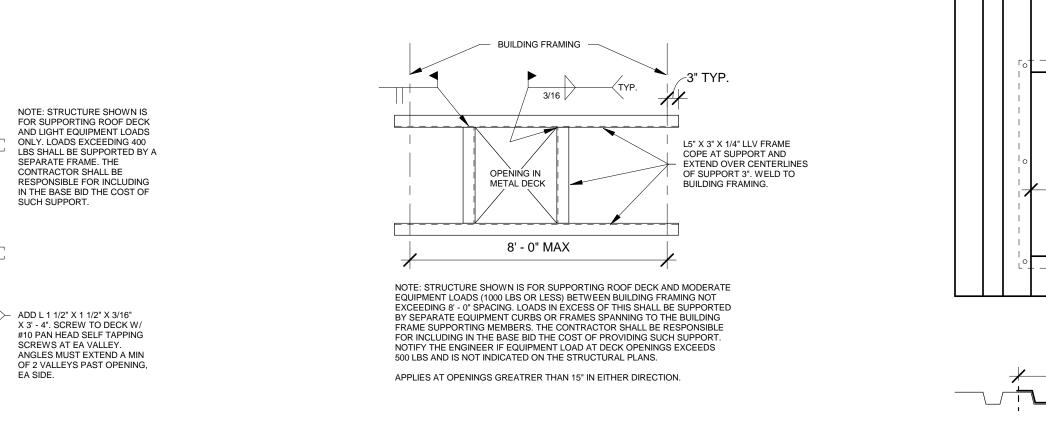
1157 CO RD 110, RAN NM 87557

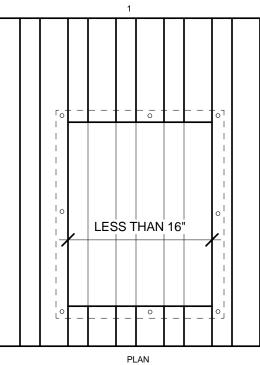
1330E	DATE		
	SCALE As indicated		
_L	RMKM PROJECT NO. Project Number		
	PROJECT MANAGER		
ANCHOS DE TAOS,	MODELED BY		
LITION			
ON DOCUMENTS	DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.		

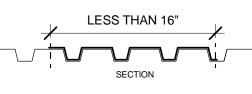
Copyright © RMKM Architecture, P.C. 2019







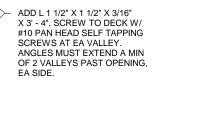




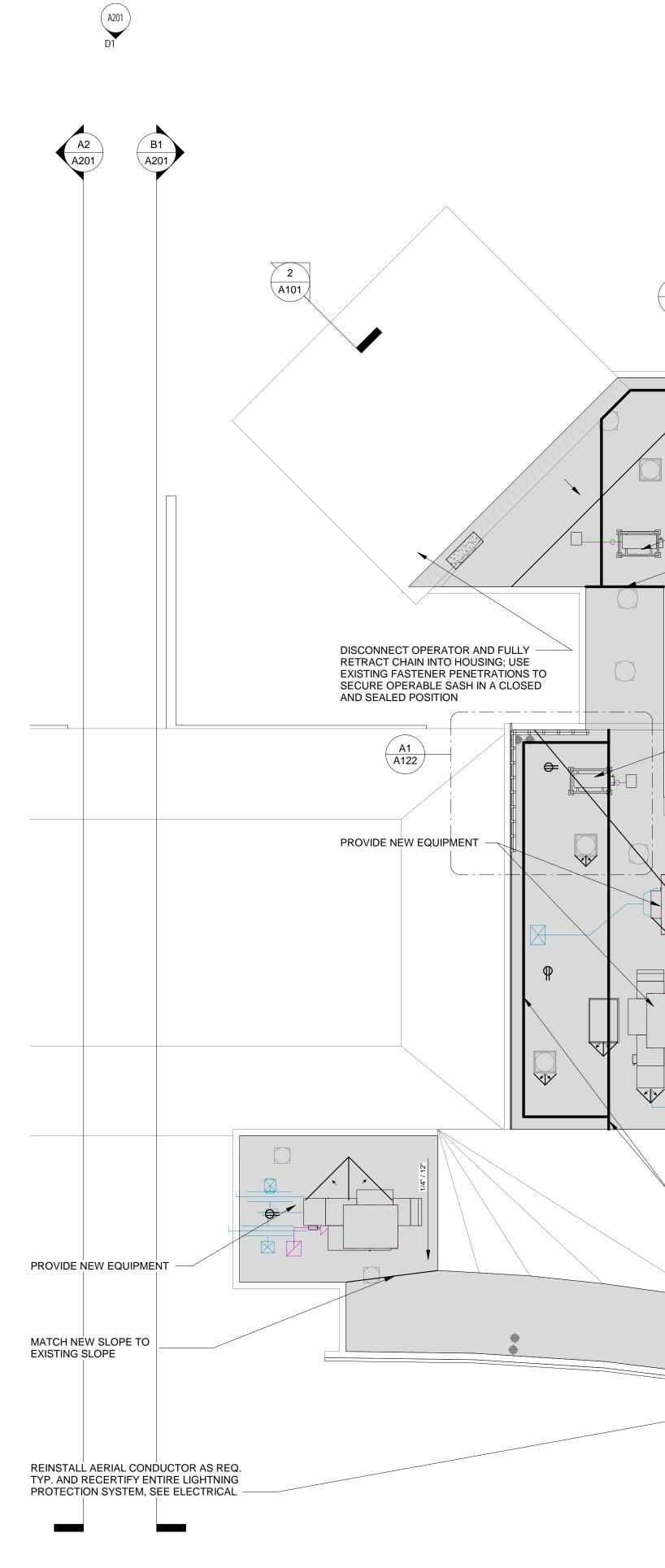
IF THERE IS NO ANGLE REINFORCING AROUND EXISTING DECK OPENING: 1. IF THE DECK OPENING IS LESS THAN 16" PERPENDICULAR TO THE DECK SPAN IT MAY BE PATCHED AROUND THE OPENING WITH #10 SHEET METAL CREWS AT 12" O.C. 2. IF THE DECK OPENING IS LARGER THAN 16" PERPENDICULAR TO THE DECK SPAN THE PATCH MATERIAL MUST GO BACK TO THE ADJACENT JOIST OR OTHER STRUCTURAL SUPPORT AND THEN ATTACHED TO THE EXISTING WITH #10 SHEET METAL SCREWS AT 10" O.C.

(A1 (A201)





# METAL DECK SUPPORT - LARGE 6 A101





\_\_\_\_\_ DESIGN PHASE 95% CONSTRUCTIO OCTOBER 18 2024 SHEET NUMBER

SHEET TITLE ROOF PLAN NEW C

1157 CO RD 110, RA

UNM TAOS PUEBLO HAL

1/4" / 12" - DISCONNECT OPERATOR AND FULLY RETRACT CHAIN INTO HOUSING; USE EXISTING FASTENER PENETRATIONS TO SECURE OPERABLE SASH IN A CLOSED AND SEALED POSITION - PROVIDE NEW EQUIPMENT AND STAND - DISCONNECT OPERATOR AND FULLY RETRACT CHAIN INTO HOUSING; USE EXISTING FASTENER PENETRATIONS TO SECURE OPERABLE SASH IN A CLOSED AND SEALED POSITION - PROVIDE C6 X 8.2 X 10'-8" SKIDS SPANNING MIN. OF 3 JOISTS - PROVIDE NEW EQUIPMENT AND STAND - PROVIDE YELLOW SEAM TAPING FOR FALL ZONE (Film B2 A201 B2 A501 - PROVIDE C6 X 8.2 X 10'-8" SKIDS SPANNING MIN. OF 3 JOISTS - PROVIDE NEW EQUIPMENT - PREP CUT WALL TO RECEIVE NEW POLYISO INSULATION AND TPO FLASHING PROVIDE YELLOW SEAM TAPING FOR FALL ZONE -PROVIDE NEW EQUIPMENT **A** NO. PROJECT PROVIDE C6 X 8.2 X 15'-8" SKIDS SPANNING MIN. OF 4 JOISTS MATCH NEW SLOPE TO EXISTING SLOPE NM 87557

NOTE: ALL INSULATION

⇔

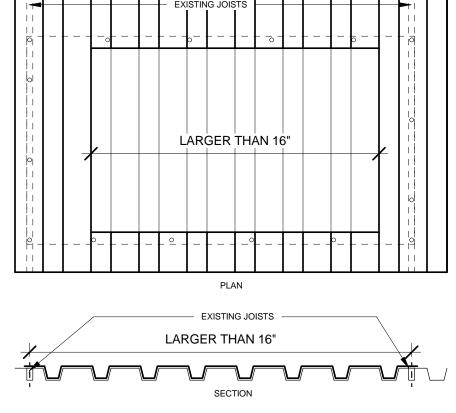
\_\_\_\_\_

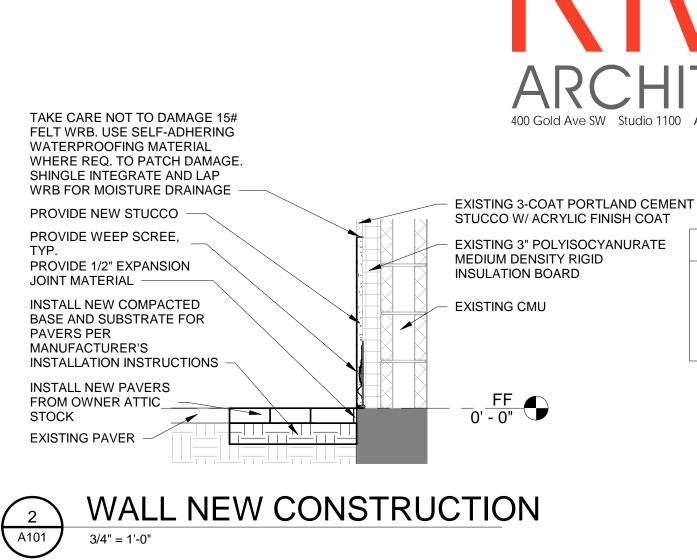
- PROVIDE YELLOW SEAM TAPING FOR FALL ZONE

- PROVIDE YELLOW SEAM TAPING FOR FALL ZONE

- PROVIDE NEW EQUIPMENT AND STAND

**CRICKETS TO HAVE** 1/4" / 12" SLOPE





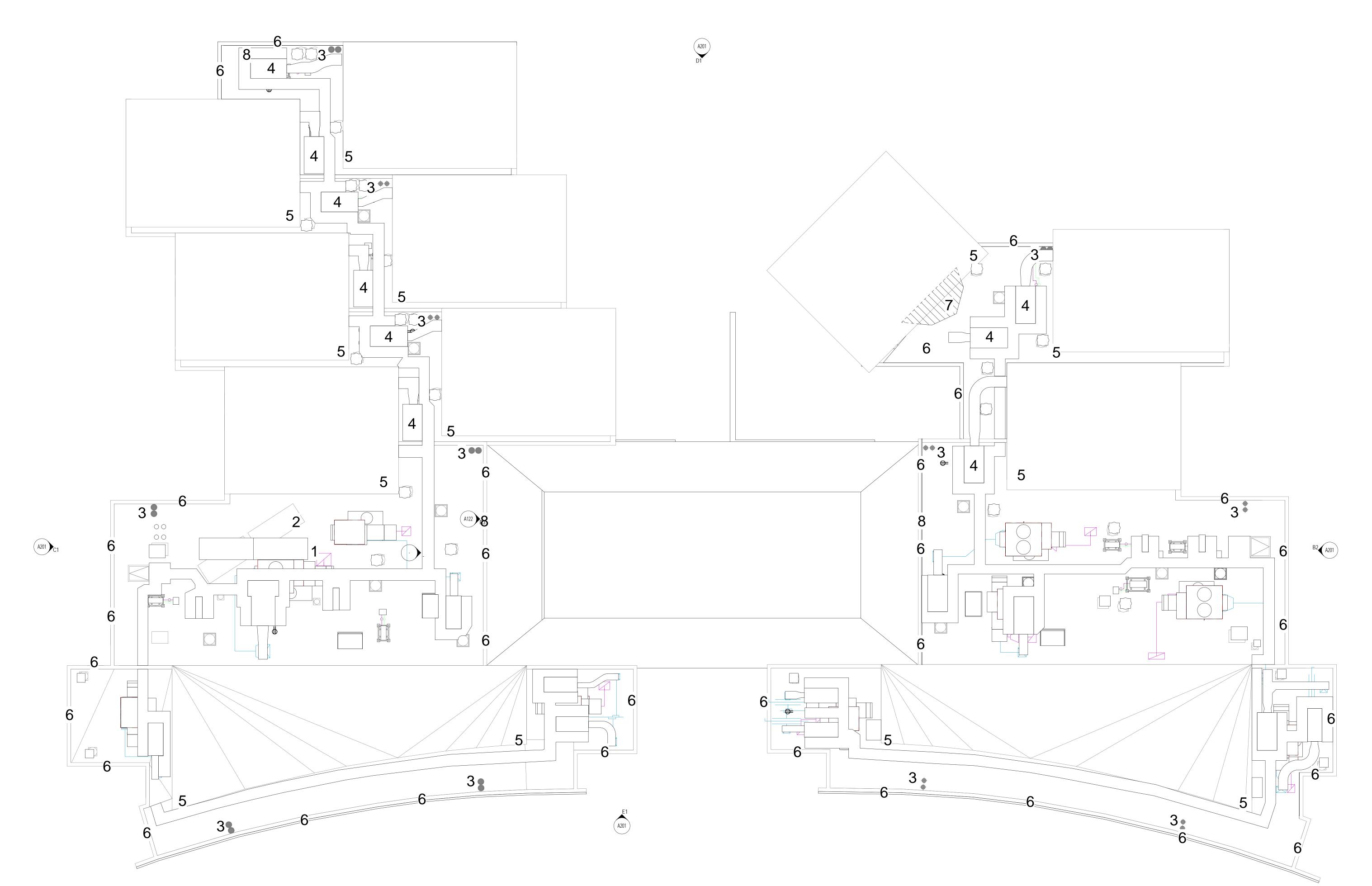


**NEW CONSTRUCTION LEGEND** = PROVIDE NEW ROOFING = PATCH DECKING, SEE DETAILS 2-6 ON THIS SHEET FOR ADDITIONAL INFORMATION

ISSUE	DATE			
	SCALE As indicated			
	RMKM PROJECT NO. Project Number			
	PROJECT MANAGER			
ANCHOS DE TAOS,	MODELED BY			
CONSTRUCTION	INCOMPLETE DOCUMENTS FOR			
ON DOCUMENTS	INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL,			
	PERMIT, OR			

Copyright © RMKM Architecture, P.C. 2019

CONSTRUCTION.









2







4 Under Equipment



5 Accumulation of Dirt Stepped Metal Flashing



6 Lightning Aerials



DESIGN PHASE 95% CONSTRUCTION OCTOBER 18 2024 SHEET NUMBER

-----

SHEET TITLE EXISTING CONDITIO

1157 CO RD 110, RAN NM 87557

PROJECT UNM TAOS PUEBLO HALL

NO.





8

Improper Fall Protection



ISSUE	DATE		
1	SCALE 1/8" = 1'-0"		
	RMKM PROJECT NO. Project Number		
-	PROJECT MANAGER		
ANCHOS DE TAOS,	MODELED BY		
ONS	INCOMPLETE DOCUMENTS FOR		
ON DOCUMENTS	INTERIM REVIEW ONLY. NOT FOR REGULATORY		
	APPROVAL, PERMIT, OR CONSTRUCTION.		

Copyright © RMKM Architecture, P.C. 2019

## GENERAL SHEET NOTES

- A. NEW FAN COIL FC UNITS ARE COOLING ONLY UNITS FOR SUMMER OPERATION.
- HEATING IS PROVIDED BY HOT WATER WALL CONVECTORS. B. NEW AIR HANDLING UNITS ARE COOLING ONLY UNITS FOR SUMMER OPERATION.
- HEATING IS PROVIDED BY HOT WATER WALL CONVECTORS. C. PATCH AND REPAIR ALL EXISTING INSULATION WHERE DUCTWORK HAS BEEN MODIFIED.



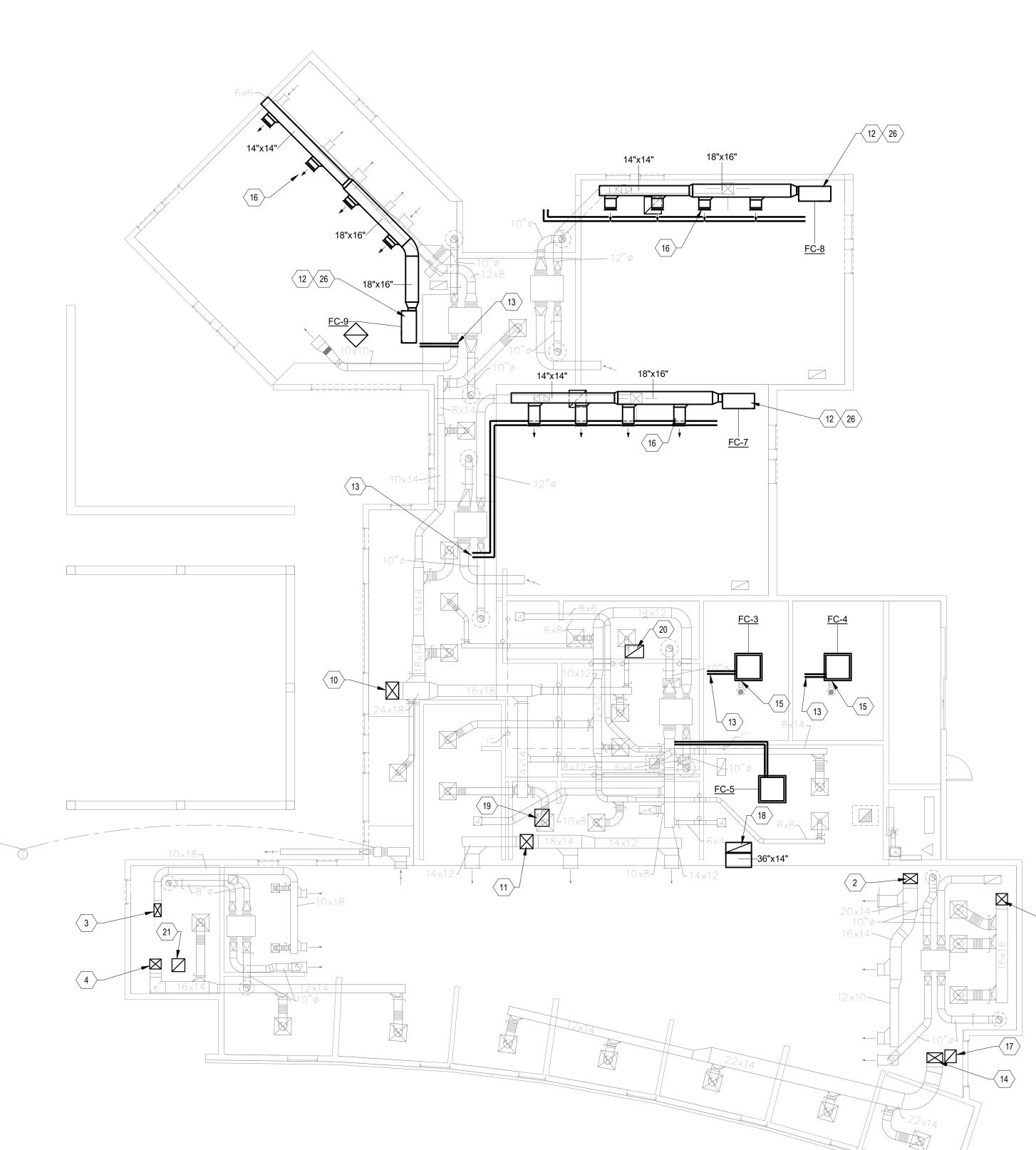
## KEYNOTES

MH131

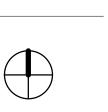
1. EXISTING 16"X16" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-2. SEE MH131. 2. EXISTING 20"X14" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-2. SEE MH131 3. EXISTING 10"X18" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-4. SEE MH131 4. EXISTING 16"X14" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-4. SEE MH131 5. EXISTING 18"X16"" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-18. SEE MH131. 6. EXISTING 14"X14" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-18. SEE MH131 7. EXISTING 16"X14" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-20. SEE MH131. 8. EXISTING 30"X20"" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-17. SEE

MH131 9. EXISTING 18"X18" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-16. SEE

- 10. EXISTING 24"X18" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-6. SEE
- MH131 11. EXISTING 20"X18" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-3. SEE
- MH131. 12. NEW COOLING ONLY DX INDOOR FAN COIL UNIT. LOCATE IN SOFFIT SPACE. 13. NEW REFRIGERANT PIPING (SUCTION LINE AND LIQUID LINE) FROM DX COOLING
- ONLY DX FAN COIL UNIT. EXTEND PIPING UP THROUGH ROOF AND PIPING VAULT AND ROUTE TO OUTDOOR CONDENSING UNIT ON ROOF. SEE MH131. 14. EXISTING 22"X14"" SUPPLY DUCT UP THROUGH ROOF. CONNECT EXISTING DUCT
- TO NEW DUCT ABOVE ROOF ASSOCIATED WITH NEW COOLING UNIT AHU-1. SEE MH131. 15. CONNECT EXISTING 6" DIA OUTSIDE AIR DUCT TO NEW DX FAN COIL UNIT
- (CEILING CASSETTE). 16. NEW 16"X8" SIDEWALL REGISTER WITH INTERNAL BALANCING DAMPER
- MOUNTED AT SIDE OF SOFFIT-SET AIRFLOW TO 250 CFM. PRICE MODEL 520D OR EQUAL (TYPICAL OF 4). 17. NEW 16"X18" RETURN AIR DUCT FROM AHU-1 ON ROOF ABOVE. THE RETURN AIR
- DUCT IS OPEN TO CEILING PLENUM. 18. NEW 36"X14" RETURN AIR DUCT FROM AHU-2 ON ROOF ABOVE. ROUTE
- DUCTWORK TO SIDEWALL RETURN GRILLE. 19. NEW 24"X20" RETURN AIR DUCT FROM AHU-3 ON ROOF ABOVE. THE RETURN AIR DUCT IS OPEN TO CEILING PLENUM.
- 20. NEW 26"X18" RETURN AIR DUCT FROM AHU-6 ON ROOF ABOVE. THE RETURN AIR DUCT IS OPEN TO CEILING PLENUM.
- 21. NEW 18"x18" RETURN AIR DUCT FROM AHU-4 ON ROOF ABOVE. THE RETURN AIR DUCT IS OPEN TO CEILING PLENUM.
- 22. NEW 24"x18" RETURN AIR DUCT FROM AHU-18 ON ROOF ABOVE. THE RETURN AIR DUCT IS OPEN TO CEILING PLENUM. 23. NEW 18"x18" RETURN AIR DUCT FROM AHU-20 ON ROOF ABOVE. THE RETURN AIR
- DUCT IS OPEN TO CEILING PLENUM. 24. NEW 32"x28" RETURN AIR DUCT FROM AHU-17 ON ROOF ABOVE. THE RETURN AIR
- DUCT IS OPEN TO CEILING PLENUM. 25. NEW 20"x20" RETURN AIR DUCT FROM AHU-16 ON ROOF ABOVE. THE RETURN AIR
- DUCT IS OPEN TO CEILING PLENUM. 26. PROVIDE AND INSTALL NEW 24X24 RETURN AIR GRILLE IN BOTTOM OF SOFFIT WITH LAYIN CEILING.



# 0' 4' 8' 16'



NO. ISSUE DATE SCALE 1/8" = 1'-0" RMKM PROJECT NO. 2310 PROJECT MANAGER MODELED BY INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION. MH101

PROJECT UNM TAOS PUEBLO HALL 1157 CO RD 110, RANCHOS DE TAOS, NM 87557 SHEET TITLE HVAC FIRST FLOOR PLAN DESIGN PHASE 95% CONSTRUCTION DOCUMENTS OCTOBER 18, 2024 SHEET NUMBER

KEYPLAN





4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

Copyright © RMKM Architecture, P.C. 2019

## GENERAL SHEET NOTES

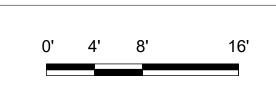
- A. INSULATE ALL DUCTWORK ABOVE ROOF WITH 2" POLYSTYRENE INSULATION AND ALUMINUM JACKETING WITH VAPOR SEAL. SEAL ALL JOINTS
- WEATHERTIGHT.
- B. SUPPORT ALL HORIZONTAL DUCTWORK WITH METAL STANDS.
  C. INSULATE ALL REFRIGERANT WITH 1/2" THICK FIBERGLAS INSULATION AND ALUMINUM JACKETING.

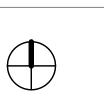


## KEYNOTES

- 1. CONNECT NEW SUPPLY DUCT TO EXISTING SUPPLY DUCT PENETRATING ROOF AT THIS LOCATION. PROVIDE NEW ROOF CURB AND FLASHING.
- 2. NEW CONDENSING UNIT ON EQUIPMENT STAND. 3. TRANSITION DUCT FROM UNIT CONNECTION SIZE TO SIZE INDICATED.
- 4. PIPING VAULT. ROUTE REFRIGERANT PIPING, ELECTRICAL, AND CONTROLS FROM CONDENSING UNIT THROUGH PIPING VAULT DOWN TO INDOOR UNIT
- BELOW. SEE EQUIPMENT SCHEDULE FOR REFRIGERANT PIPE SIZES.5. NEW COOLING ONLY AIR HANDLING UNIT INSTALLED ON 18" TALL INSULATED ROOF CURB.
- 6. EXTEND CONDENSATE PIPING FROM COOLING COIL DRAIN PIPING AND CONNECT TO EXISTING DRAIN PIPING IN CEILING PREVIOUSLY CONNECTED TO EVAP COOLERS.
- NEW RETURN AIR DUCT ROUTED DOWN THROUGH ROOF AND ROOF CURB & FLASHING TO CEILING PLENUM BELOW.
- 8. INSTALL DUCT MOUNTED SMOKE DETECTORS AND SAMPLING TUBES FURNISHED BY DIV 28 IN DUCTWORK. FURNISH WEATHERTIGHT METAL ENCLOSURE WITH WEATHERTIGHT SEALS.

10"x18" 14"x14"-16"x18" 16"x14"— EXISTING HOOD 





95% CONSTRUCTIO OCTOBER 18, 2024 SHEET NUMBER MH131

-----DESIGN PHASE

SHEET TITLE MECHANICAL ROOF

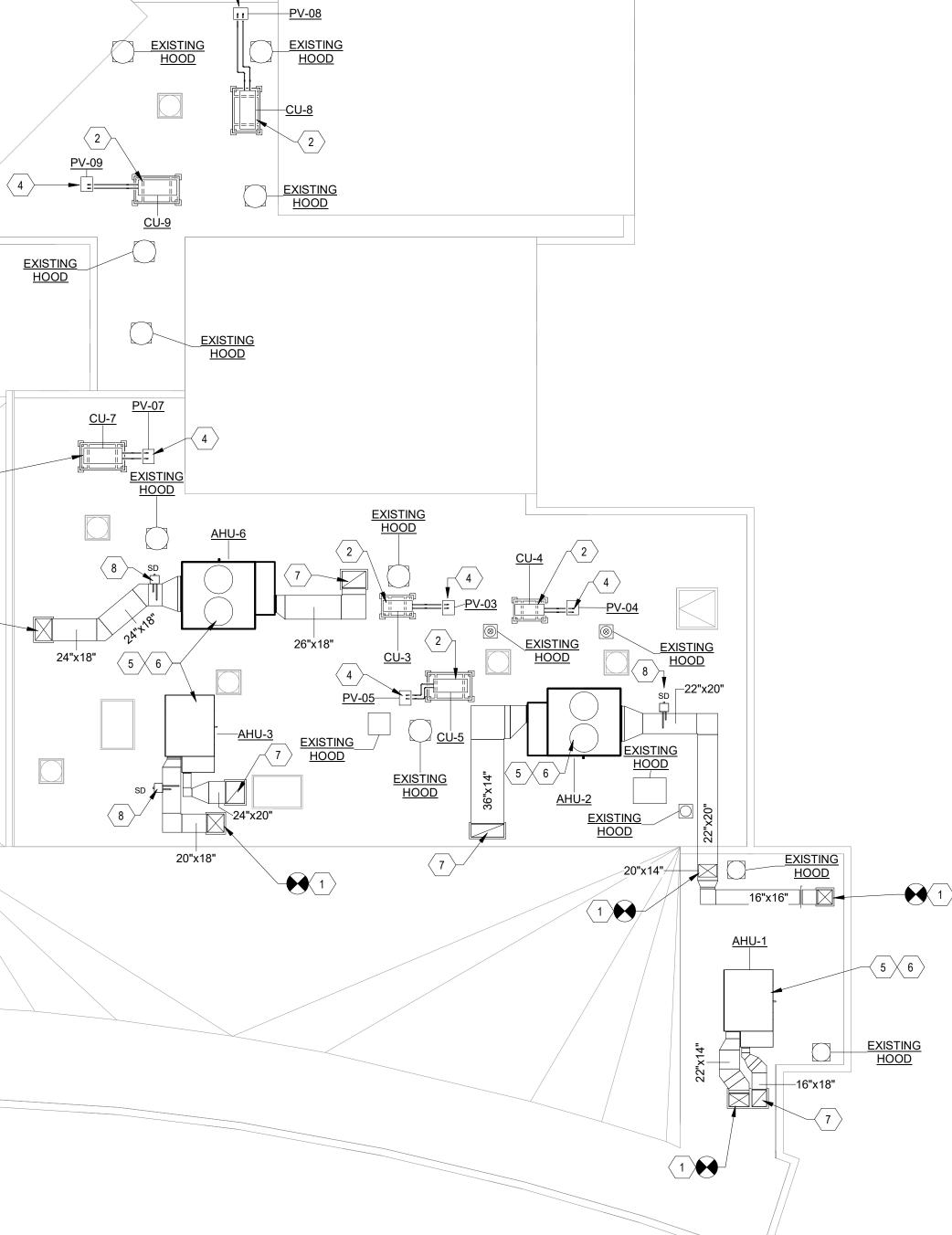
1157 CO RD 110, RAN NM 87557

PROJECT UNM TAOS PUEBLO HAL

NO.

KEYPLAN





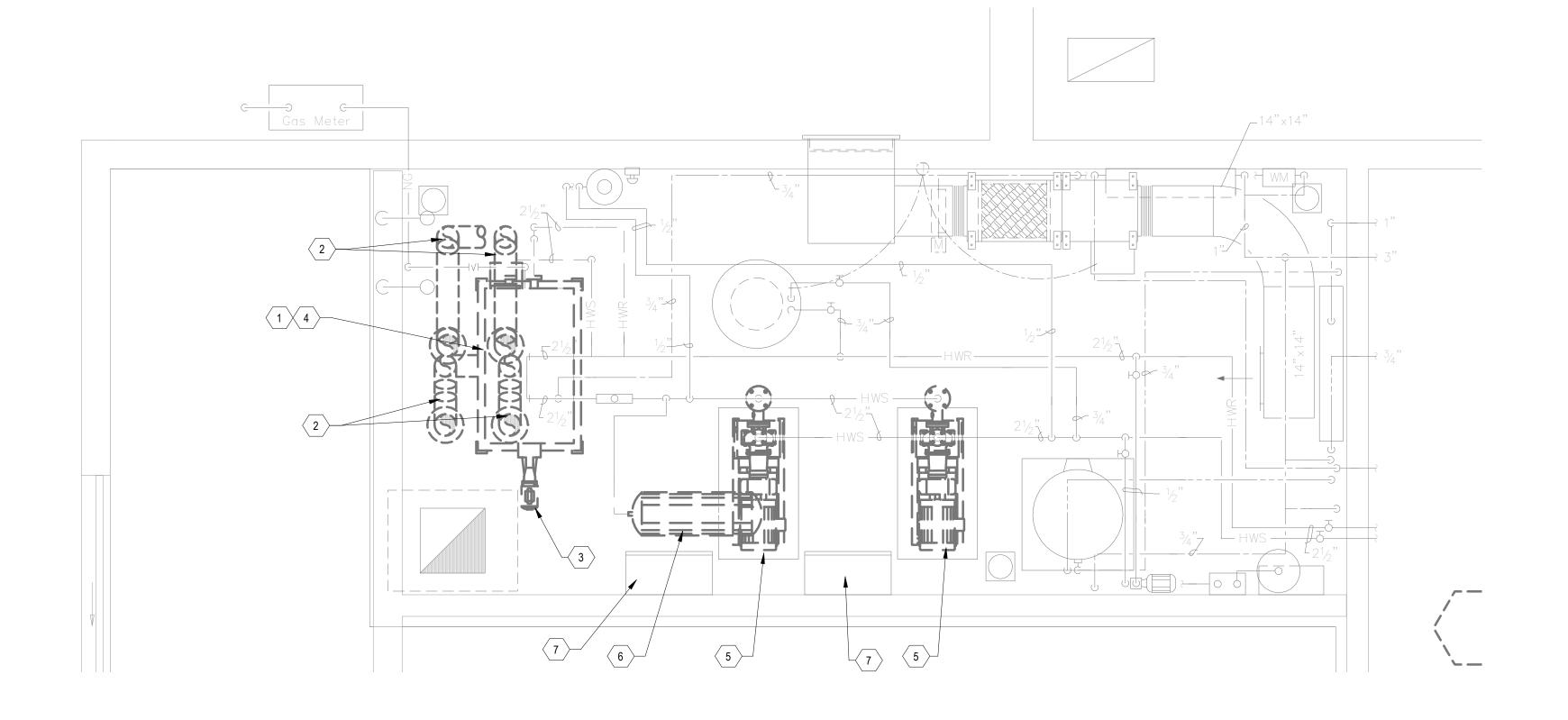
4

ISSUE	DATE
	SCALE 1/8" = 1'-0"
	RMKM PROJECT NO. 2310
	PROJECT MANAGER
ANCHOS DE TAOS,	MODELED BY
OF PLAN	INCOMPLETE DOCUMENTS FOR
ON DOCUMENTS	INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

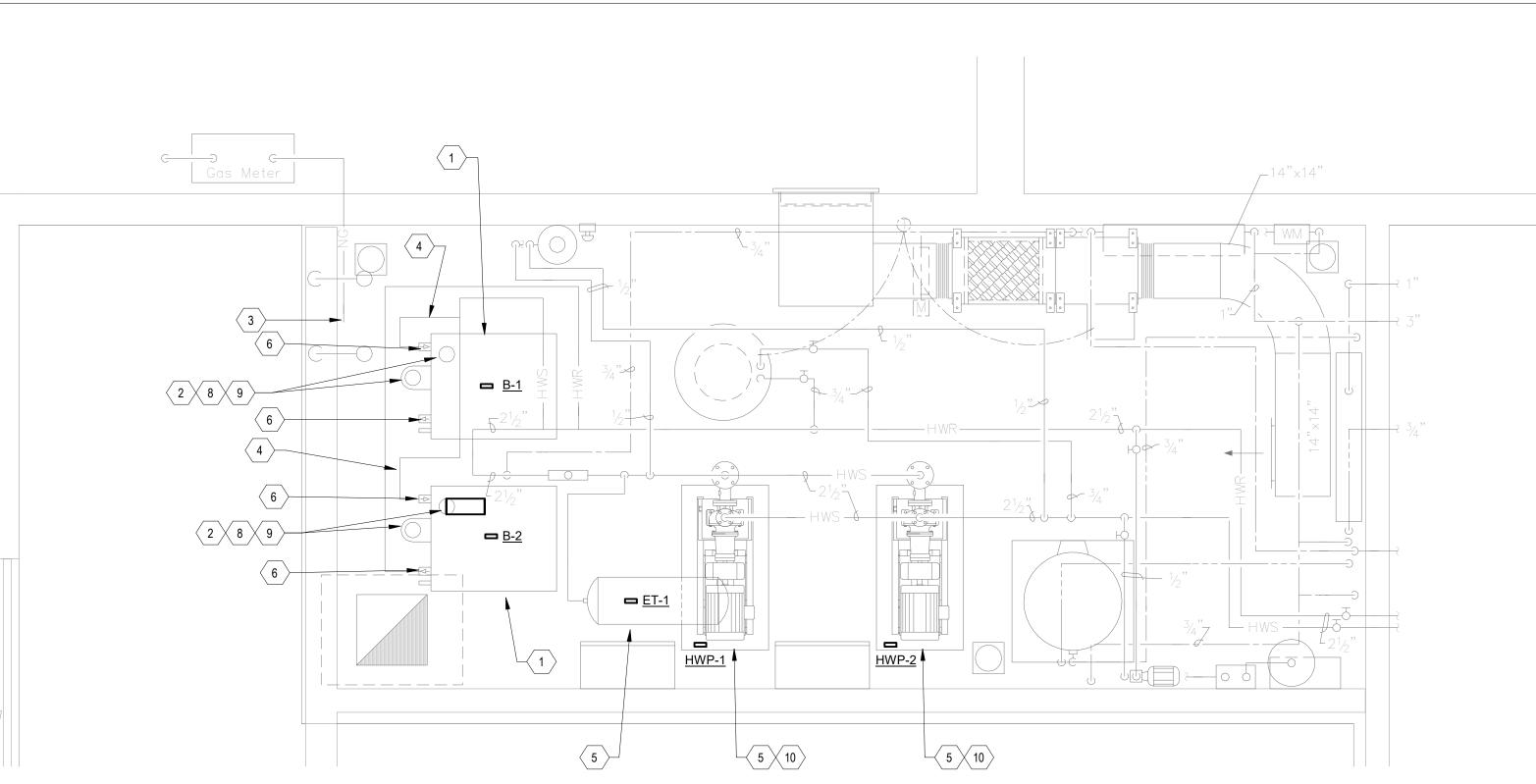
## DEMOLITION KEYNOTES

1. REMOVE AND DEMOLISH EXISTING STACKED BOILERS B-1 & B-2 AND EQUIPMENT STAND.

- REMOVE EXISTING COMBUSTION AIR AND FLUE VENTING.
   REMOVE EXISTING PRIMARY HOT WATER PUMPS AT BOILER B-1 & B-2.
- 4. DISCONNECT EXISTING NATURAL GAS, HOT WATER SUPPLY, HOT WATER DISCONNECT EXISTING NATORAL GAS, HOT WATER SOFFET, HOT RETURN PIPING FROM BOILER B-1 & B-2.
   REMOVE AND DEMOLISH EXISTING HOT WATER HEATING PUMP.
   REMOVE AND DEMOLISH EXISTING EXPANSION TANK.
- 7. EXISTING 1 HP VARIABLE FREQUENCY DRIVE TO REMAIN.



# MECHANICAL FIRST FLOOR DEMOLITION PLAN - AREA A 1 M-401





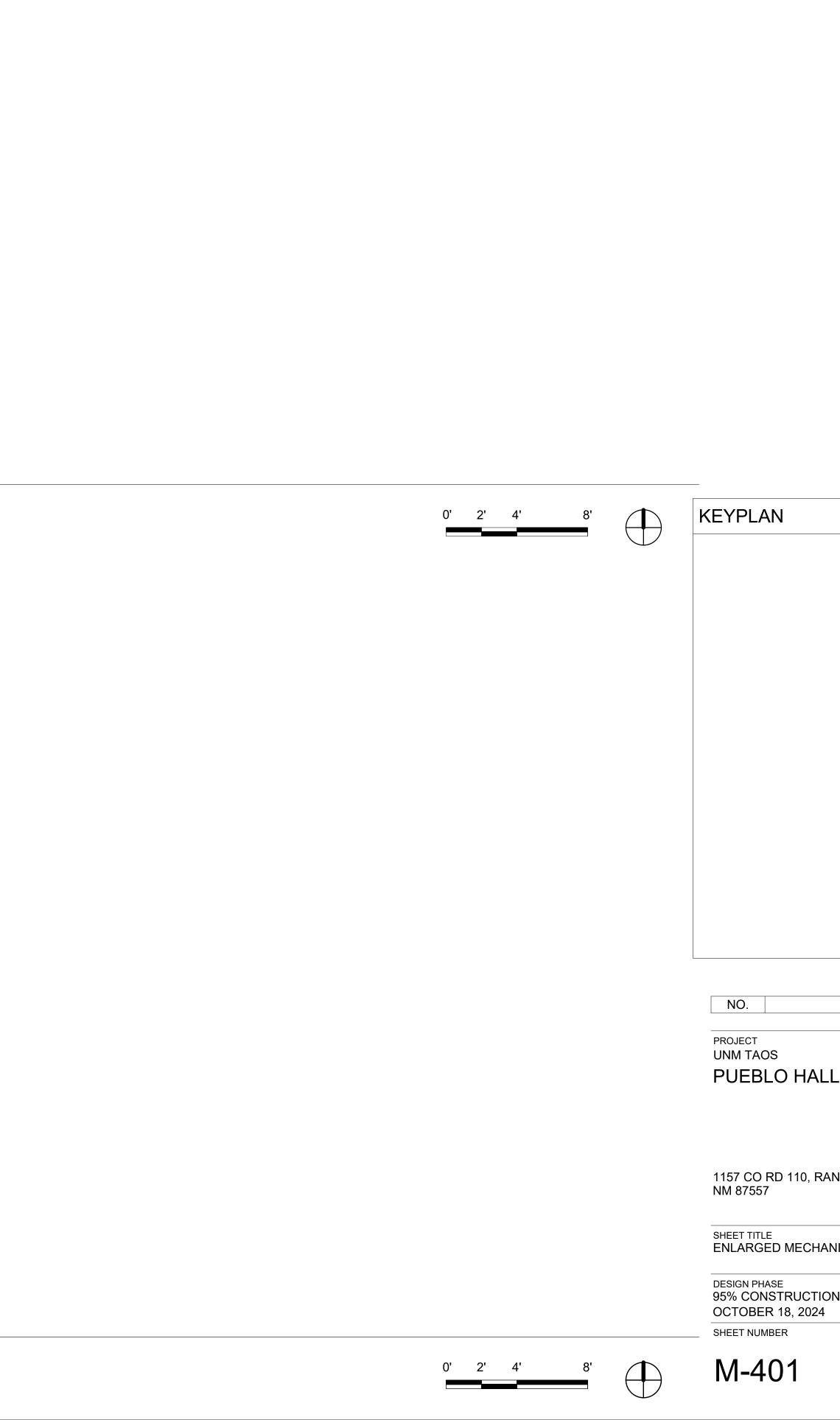


## NEW WORK KEYNOTES

CAP

- INSTALL HIGH EFFICIENCY BOILER BOILERS B-1 & B-2.
   INSTALL NEW 4" DIA COMBUSTION AIR AND 4" DIA STAINLESS STEEL AL29-4C
- CATEGORY IV VENTING TO NEW BOILERS. 3. MODIFIY ROUTING OF NATURAL GAS INSTALL VENTLESS LOCK UP GAS REGULATOR AT EACH BOILER.
- 4. INSTALL NEW INLINE PRIMARY HOT WATER PUMPS FURNISHED WITH BOILER IN PIPING. 5. INSTALL NEW BASE MOUNTED -END SUCTION HOT WATER HEATING PUMPS AND
- SUCTION DIFFUSERS.
- MODIFY EXISTING 2.5" HWS & HWR PIPING ROUTING AND CONNECT TO NEW BOILERS B-1 & B-2.
   INSTALL NEW EXPANSION TANK.
   EXTEND 4" DIA BOILER VENTING UP THROUGH ROOF WITH 8" DIA LOCAL VENT. FLASH AND COUNTER FLASH FLUE. TERMINATE VENTING WITH
- MANUFACTURERS RECOMMEND FLUE CAP APPROXIMATELY 5 FT ABOVE ROOF. EXTEND COMBUSTION AIR UP UP THROUGH ROOF AND FLASH. TERMINATE COMBUSTION AIR WITH MANUFACTURERS RECOMMENDED CAP. MAINTAIN 3 FT OF VERTICAL CLEARANCE BETWEEN VENTING CAP AND COMBUSTION AIR RAIN
- 9. SUPPORT VENTING WITH EXISTING GUY WIRES CABLING.
   10. CONNECT NEW HOT WATER CIRCULATING PUMP TO EXISTING VARIABLE FREQUENCY DRIVE.



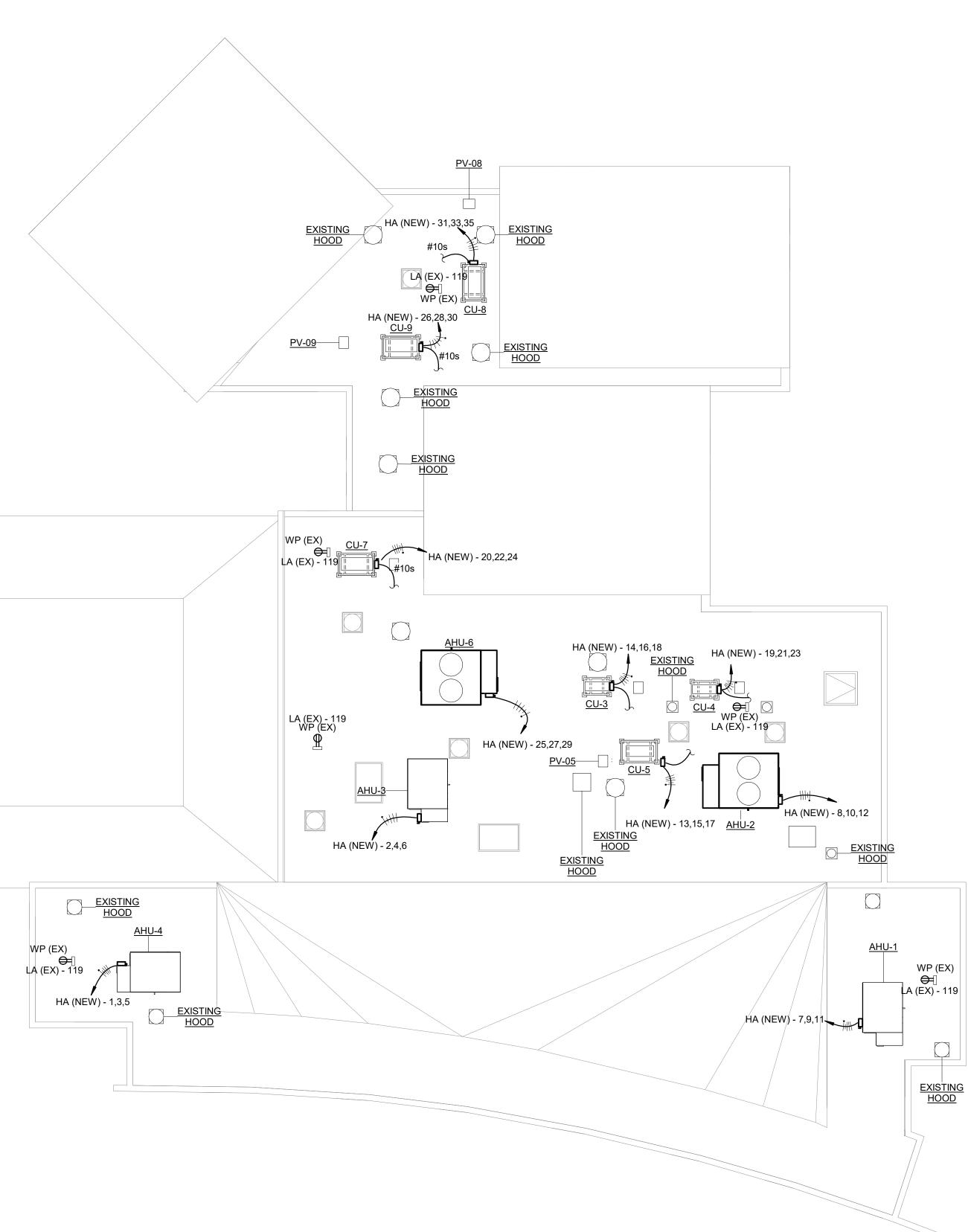


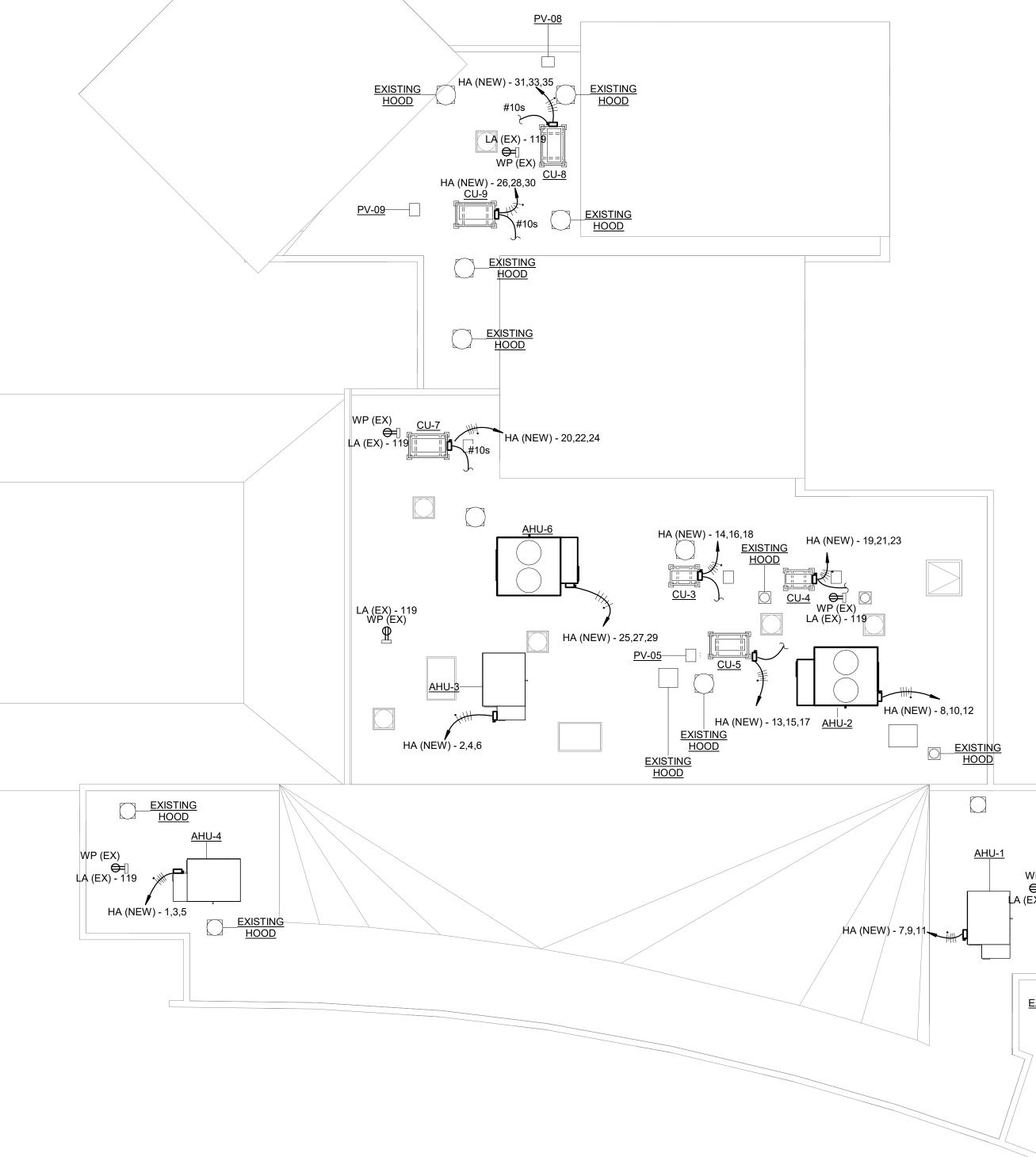


4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

ISSUE	DATE
	· · · · · · · · · · · · · · · · · · ·
	SCALE 1/2" = 1'-0"
	RMKM PROJECT NO. 2310
	PROJECT MANAGER
ANCHOS DE TAOS,	MODELED BY
ANICAL PLANS	INCOMPLETE DOCUMENTS FOR
ON DOCUMENTS	INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.









 $\sim$ 



95% CONSTRUCTIO OCTOBER 18, 2024 SHEET NUMBER EP131

SHEET TITLE ELECTRICAL ROOF F \_\_\_\_\_ DESIGN PHASE

1157 CO RD 110, RAN NM 87557

PROJECT UNM TAOS PUEBLO HAL

NO.



DATE
SCALE 1/8" = 1'-0"
RMKM PROJECT NO. 2310
PROJECT MANAGER
MODELED BY
INCOMPLETE DOCUMENTS FOR
INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

#### **REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for ALVARADO HALL DORMITORY ELEVATOR INSTALL UNIVERSITY OF NEW MEXICO February 06, 2025**

#### **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 **Alvarado Hall Dormitory Elevator Install on the Albuquerque Central Campus.** 

#### **PROJECT DESCRIPTION:**

Alvarado Residence Hall (building # 157) was built in 1965 and is 41,615 GSF. Its houses 170 residents in 85 rooms. This project includes the installation of a four-story elevator to increase resident accessibility to all floors. Work will require asbestos remediation for the new elevator shaft and includes multi-floor structural demolition and reinforcement of the building's structural frame. Additionally, work will be completed over the summer when students are not in the building to limit disruption.

#### **PROJECT RATIONALE:**

UNM Residence Life and Student Housing (RLSH) has been updating the older residence halls. This project's primary goal is an elevator retrofit. The elevator will provide much-needed accessibility to the multi-story dormitory. Currently residents and staff use the existing stairwells as the only access to other floors.

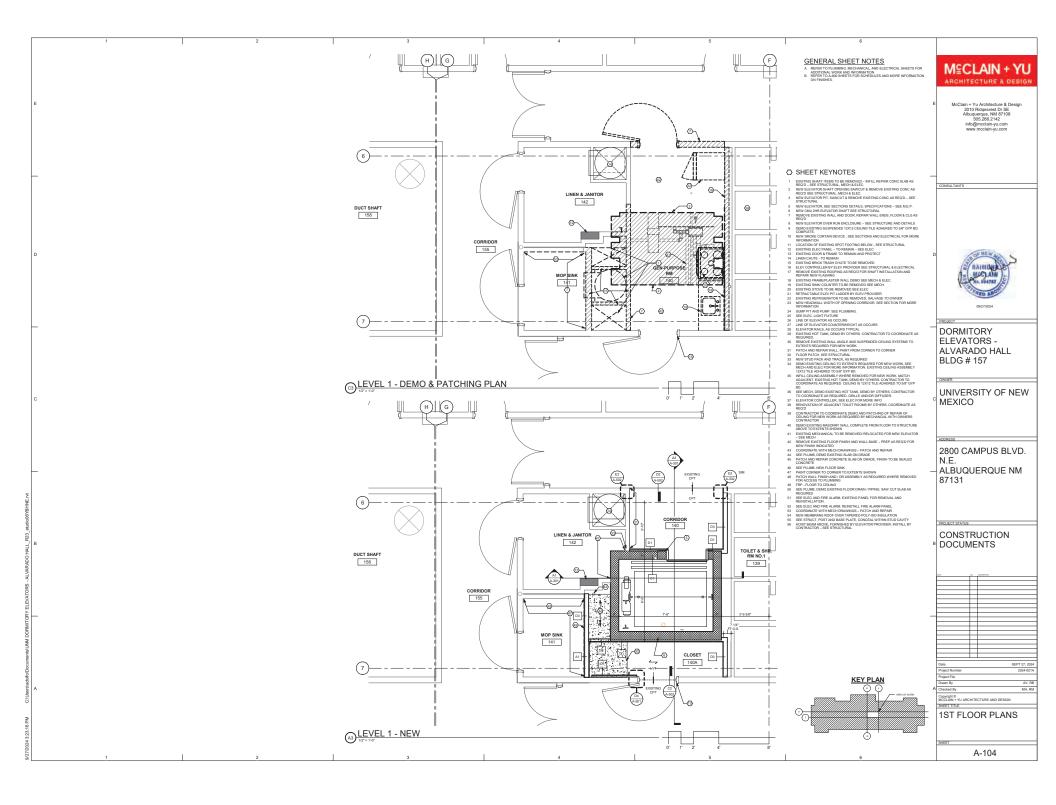
Not approving this project continues to set this building behind in its ability to serve a broader population of students. Failing to improve the accessibility of this building limits the students that can be housed within the facility as well as the ability for the building to provide access to the greatest number of students.

#### **FUNDING:**

The total estimated Project Budget is \$2,959,849.00:

• \$2,959,849.00 is funded from FY23 UNM Institutional Bond





#### **REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for** ALVARADO HALL DORMITORY COMMUNITY RESTROOM MODERNIZATION UNIVERSITY OF NEW MEXICO February 06, 2025

#### **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 Alvarado Hall Dormitory Community Restroom Modernization on the Albuquerque Central Campus.

#### **PROJECT DESCRIPTION:**

Alvarado Residence Hall (building # 157) was built in 1965, is 41,615 GSF, and houses 170 residents in 85 rooms. The building still retains much of the original configuration including restrooms as originally constructed. This project is to renovate restrooms consisting of approximately 2,124 square feet. Six of the existing communal restrooms will be completely renovated and will include individualized shower and toilet stalls, increasing privacy for residents. The scope of work includes a full gut and remodel, all new plumbing fixtures, partitions, replacement of chase piping, floor tile, wall tile, countertops, ceilings, and LED lighting.

#### **PROJECT RATIONALE:**

UNM Residence Life and Student Housing (RLSH) has been upgrading their outdated residence halls. Additionally, the University adheres to the residency requirement and RLSH is modernizing the restroom facilities for their residents.

The increased privacy in the renovated restrooms follows national trends and brings a much needed upgrade to the facility. Currently, the Living Learning Communities residents must use two separate gender specific communal bathrooms, but this placement compromises a sense of community for the participants. The renovation will provide separate, lockable stalls for men and women to have individual, private spaces within a shared bathroom facility.

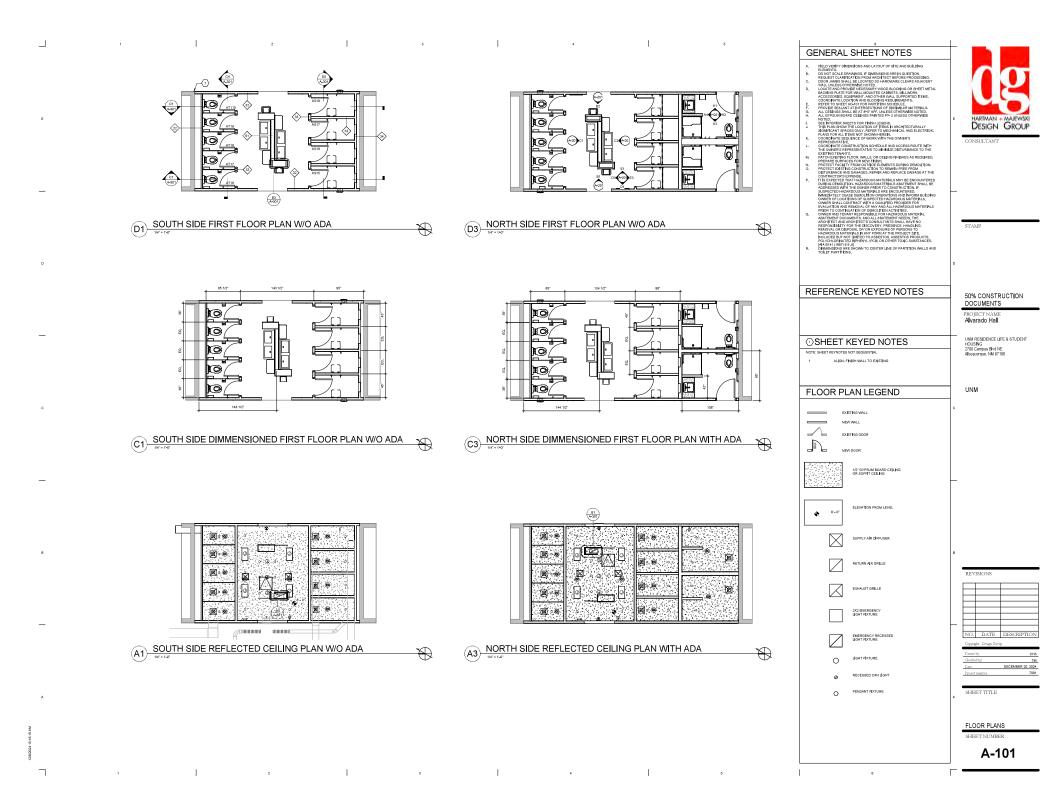
If this project is not approved, the Living Learning Communities requirements will not be met, and students will not have restrooms that meet the standards of national trends in student housing.

#### **FUNDING:**

The total estimated Project Budget is \$4,943,164:

• \$4,943,164 is funded from FY23 UNM Institutional Bond







6		
GENERAL SHEET NOTES		
<ul> <li>ПЕД УКЕРУ ОКОНОДСКИ В ИО ЦИСОТ ОГ ЯТЕ ИО ВИЦИМО ВДИКИТА</li> <li>ВОКИТ ВОЦ ВИЧИКСК, Я ПОКОВОНО ВИЦИ СОСТТОИ, ИСОИВЯТ ОСИМУ БОЦО ВИЧИКСК, И ПОКОВОНО ВИЦИ СОСТТОИ, ИСОИВЯТ</li> <li>ОСИМУ БОЦО ВИЧИКСКИ ВИЧИК И ВОКОВОНО ВИЦИКОВОНО И ОСИМУ БОЦО ВИЧИКСКИ ВИЧИКА И ПОКОВОНО ВИЧИКА</li> </ul>	Е	HARIMAN + MAREWSK DESIGN GROUP
REFERENCE KEYED NOTES	-	
	D	STAMP 50% CONSTRUCTION DOCUMENTS PROJECT NAME Avarado Hall
SHEET KEYED NOTES		UNM RESIDENCE LIFE & STUDENT HOUSING 2700 Campus Blvd NE
NOTE BHET KENIOTES NOT SEQUENȚIL	с	Abourrein, Nil 67106

REVISIONS NO. D. снз TM DECEMBER 20, 2024 7081

в

SHEET TITLE

BUILDING ELEVATIONS

SHEET NUMBER A-201

#### **REQUEST FOR CAPITAL PROJECT CONSTRUCTION APPROVAL for HUMANITIES BUILDING DEMOLITION UNIVERSITY OF NEW MEXICO February 6, 2025**

#### **REQUESTED ACTION:**

In accordance with Section 7.12 of the Board of Regents Policy Manual and as required by the New Mexico Higher Education Department and New Mexico State Board of Finance, project approval is requested for the Humanities Building #081 Demolition located on the Albuquerque Central Campus.

#### **PROJECT DESCRIPTION:**

The University of New Mexico will demolish the Humanities Building (building #081) located at 400 Yale Blvd, N.E. on the Albuquerque Central Campus. The building was built in 1974 and is 67,828 gross square feet. The 2020 facility condition assessment recommended a full facility replacement over repair of the building. Final Construction Drawings will be 100% complete after the abatement assessment is concluded in February of 2025. Building abatement will begin in April to ensure the bulk of the demolition work can be done during the summer break to minimize disruption on campus. The building will be demolished from the inside out so that the walls will go down to the inside of the building. Utilities will be disconnected after abatement and before the demolition work starts.

#### **PROJECT RATIONALE:**

The Humanities Building assessment determined that the building has significant structural and safety issues. The building does not meet ADA and building code standards. The NM Construction Industries Division (CID) informed UNM that due to the condition of the interior shaft, UNM can no longer renovate this facility. Additionally, the building has been vacated as of December 2024.

Building #081 houses 16 classrooms including an auditorium, research and computer labs, and faculty and staff offices. Courses previously scheduled in the classrooms will be accommodated by utilizing other centrally scheduled classrooms. The 14 departments (189 occupants) have been relocated to a newly renovated Parish Hall and other underutilized locations across campus.

If this project does not receive approval, the site for the new facility will not exist and the Humanities building will remain vacant. The building has the potential for a catastrophic system failure, putting the University at risk.

#### **FUNDING:**

The total estimated Project Budget is: \$6,862,000.00

- \$4,500,000 is funded from 2024 General Obligation Bonds
- \$2,102,000 is funded from FY25 BRR (\$862K FY25 BRR & \$1,240,000; Ortega Renewal FY25 BRR)
- \$260K FY25 I&G (Academic Affairs)





# **OWNER PROJECT DIRECTORY**

PROJECT MANAGER: CRAIG BARNARD

# <u>A & E TEAM PROJECT DIRECTORY</u>

TEAM MEMBER		CONTACT	PHONE
ARCHITECT:	RMKM ARCHITECTURE, P.C.	DAN CARUSO	505.681.6819
STRUCTURAL ENGINEERING:	RME ABQ STRUCTURAL ENGINEERS	JIM KREIS	505.889.3004
CIVIL ENGINEERING:	HIGH MESA CONSULTING GROUP	GRAEME MEANS	505.345.4250
MEPT Engineering:	BRIDGERS & PAXTON CONSULTING ENGINEERS	OSCAR URIAS	505.883.4111
LANDSCAPE ARCHITECT:	PLAND COLLABORATIVE	AARON ZAHM	505.268.2266
CONSTRUCTION COST ESTIMATING:	BALIS & COMPANY	JON BALIS	505.883.7990

# UNIVERSITY OF NEW MEXICO HUMANITIES DEMOLITION 50% CONSTRUCTION DOCUMENTS 6 DECEMBER 2024

VICINITY MAP



# **PROJECT LOCATION**

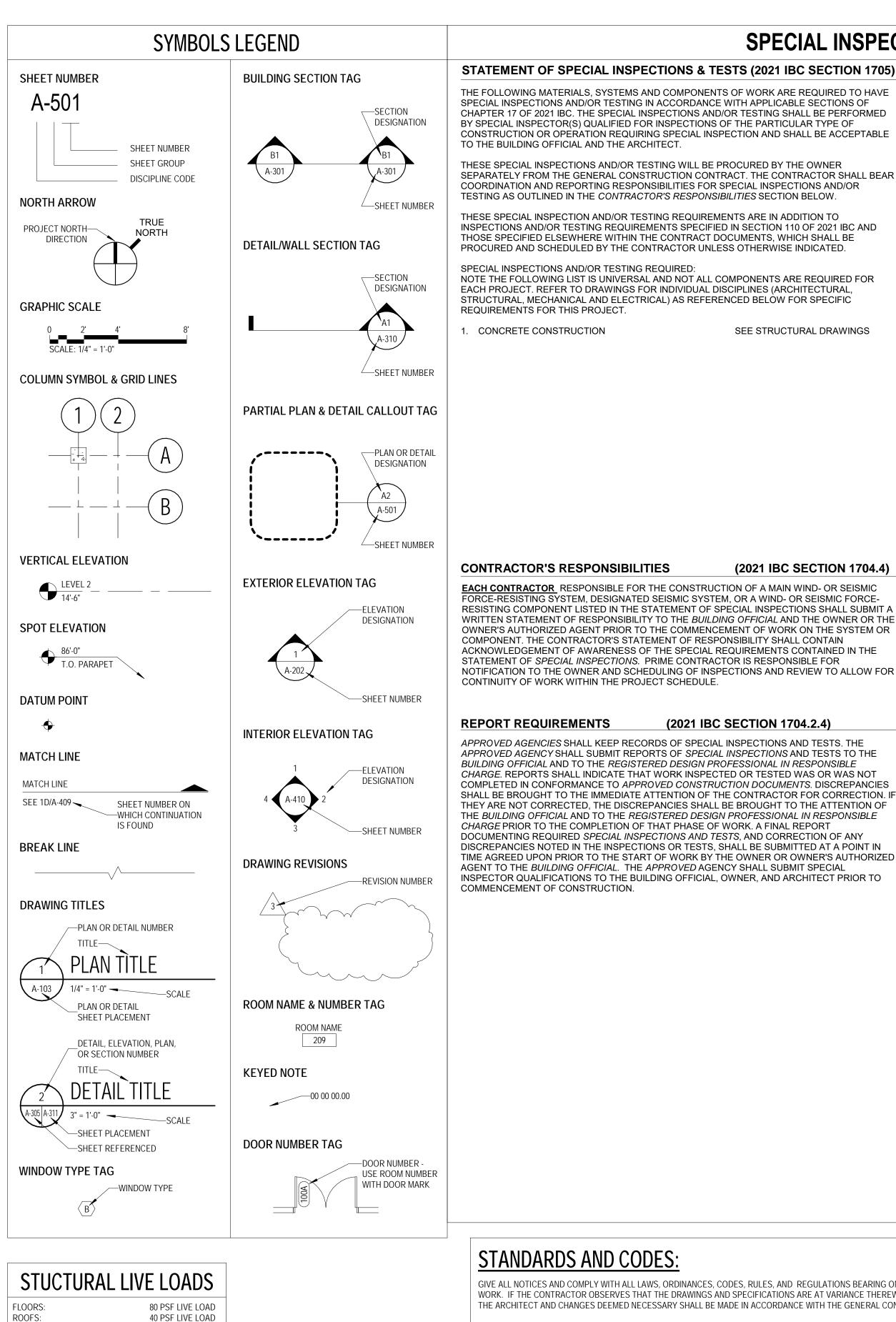




# <u>SHEET LIST</u>

<b>NERAL</b> 01 02 03	COVER SHEET ARCHITECTURAL ABBREVIATIONS, SYMBOLS & NOTES SITE ACCESS
<b>/IL</b> 01 02	CIVIL DEMOLITION SITE PLAN CIVIL POST-DEMOLITION GRADING PLAN
RUCTURAL D1 D1 D1	STRUCTURAL GENERAL & EARTHWORK NOTES STRUCTURAL PLANS SECTION & DETAILS
CHITECTURE D101 D102 D103 D104 D105 D106 101	EXISTING DOCUMENTS EXISTING DOCUMENTS EXISTING DOCUMENTS EXISTING DOCUMENTS EXISTING CONDITIONS PHOTOS DEMOLITION SITE PLAN SITE PLAN
CHANICAL )01 D-100	MECHANICAL LEGEND MECHANICAL SITE DEMOLITION PLAN
E <b>CTRICAL</b> 01 -100 101 01	ELECTRICAL LEGEND ELECTRICAL DEMOLITION SITE PLAN ELECTRICAL SITE PLAN ELECTRICAL SCHEDULES
C <b>HNOLOGY</b> 01 100 101	TECHNOLOGY LEGEND TECHNOLOGY DEMOLITION SITE PLAN TECHNOLOGY SITE PLAN

NO. ISSUE	DATE
PROJECT	SCALE
HUMANITIES BUILDING DEMOLITION	RMKM PROJECT NO. 2405
	PROJECT MANAGER
1 UNIVERSITY OF NEW MEXICO, 8 <sup>7</sup> ALBUQUERQUE, NM 87131	, MODELED BY RMKM
SHEET TITLE COVER SHEET	INCOMPLETE
DESIGN PHASE 50% CONSTRUCTION DOCUMENTS 12/06/24	DOCUMENTS F INTERIM REVIE ONLY. NOT FC REGULATOR
	APPROVAL, PERMIT, OR CONSTRUCTIO
G001	Copyright © RMKM Architecture, P



WALKWAY

100 PSF LIVE LOAD

CONFLICTS: IN CASE OF CONFLICTS WITHIN THE REQUIREMENTS OF AUTHORITIES HAVING JURISDICTION, THE MOST RESTRICTIVE REQUIREMENTS SHALL GOVERN.

WHERE CODES OR REGULATIONS ARE REFERRED TO IN VARIOUS SECTIONS OF THE SPECIFICATIONS, IT SHALL BE UNDERSTOOD THAT THEY APPLY TO THIS WORK AS FULLY AS IF CITED HEREIN.

# SPECIAL INSPECTIONS AND TESTS

SEE STRUCTURAL DRAWINGS

## (2021 IBC SECTION 1704.4)

	SPECIAL INSPECTIONS AND TESTS FOR	R SPRAYED	FIRE RES	ISTANT MAT	ERIALS
PEC. SP.	INSPECTION TASK	FREQUE	NCY	REFERE	INCES
EQD. N		CONTINUOUS	PERIODIC	IBC	REF. STD.
N	1. STRUCTURAL MEMBER SURFACE CONDITIONS		x	1705.14.2	
N	2. APPLICATION		x	1705.14.3	
N	3. THICKNESS		x	1705.14.4	ASTM E 605
N	A. FLOOR, ROOF, AND WALL ASSEMBLIES		x	1705.14.4.2	ASTM E 605
N	B. CELLULAR DECKS		x	1705.14.4.3	
N	C. FLUTED DECKS		x	1705.14.4.4	
N	D. STRUCTURAL MEMBERS		x	1705.14.4.5	
N	E. BEAMS AND GIRDERS		x	1705.14.4.6	
N	F. JOISTS AND TRUSSES		x	1705.14.4.7	
N	G. WIDE-FLANGED COLUMNS		x	1705.14.4.8	
N	H. HOLLOW STRUCTURAL SECTION AND PIPE		x	1705.14.4.9	
<b>V</b>	COLUMNS			1100.111.10	
N	4. DENSITY		x	1705.14.5	ASTM E 605
N	5. BOND STRENGTH		x	1705.14.6	ASTM E 736
N	A. FLOOR, ROOF, AND WALL ASSEMBLIES		x	1705.14.6.1	ASTM E 736
N	B. STRUCTURAL MEMBERS		x	1705.14.6.2	
N	C. PRIMER, PAINT AND ENCAPSULANT BOND TESTS		x	1705.14.6.3	
N	C. FRIMER, FRINT AND ENGALODEANT BOND TESTS		~	1703.14.0.3	
	SPECIAL INSPECTION AND TESTING FC FIRE RESISTANT COATINGS	R MASTIC A		IESCENT,	
EC. SP.	INSPECTION TASK	FREQUE	NCY	REFERE	INCES
QD. N		CONTINUOUS	PERIODIC	IBC	REF. STD.
N	1. COATING APPLIED TO STRUCTURAL ELEMENTS AND DECKS		x	1705.15	AWCI 12-B
	SPECIAL INSPECTION AND TESTING FC	R JOINT AN		RATION FIRE	STOPPIN
EC.	INSPECTION TASK	FREQUE	NCY	REFERE	NCES
SP. EQD. N		CONTINUOUS	PERIODIC	IBC	REF. STD.
N			x	1705.17	
	1. JOINT AND PENETRATION FIRESTOPPING SYSTEMS				
N	A. PENETRATION FIRE STOPS		x	1705.17.1	ASTM E 217
N	B. FIRE-RESISTANT JOINT SYSTEMS		x	1705.17.2	ASTM E 239
	SPECIAL INSPECTION AND TESTING FC	R ARCHITE	CTURAL C	OMPONENT	S D,E,
EC.	INSPECTION TASK	FREQUE	NCY	REFERE	NCES
SP. EQD.		CONTINUOUS	PERIODIC	IBC	REF. STD.
N N	1. EXTERIOR CLADDING, INTERIOR AND EXTERIOR.		x	1705.12.5	
<b>V</b>	NON-BEARING WALLS, AND INTERIOR AND EXTERIOR VENEER			1700.12.0	
N	2. ACCESS FLOORS		x	1705.12.5.1	
N	3. STORAGE RACKS		X	1705.12.7	> 8'
N	4. CEILING NON-STRUCTURAL CERTIFICATES		X	1705.12 / 13.2	ASCE 7
N	5. WATER RESISTIVE BARRIER COATING (EIFS)		X	1705.127 13.2	ASCE 7
N	6. RAILING WELDS		X	1705.10.1	ASTME 257
N	0. NAILING WELDS		~	1703.2.1 E1	
	SPECIAL INSPECTION AND TESTING FC	R MECHAN		IMBING SYST	TEMS
EC.				REFERE	
SP. QD.	INSPECTION TASK	FREQUE		IBC	REF. STD.
		CONTINUOUS	PERIODIC	IBC	REF. STD.
N	1. PIPING SYSTEMS AND MECHANICAL UNITS CONTAINING FLAMMABLE, COMBUSTIBLE, OR HIGHLY TOXIC MATERIALS		X	1705.12.6.3	
N	2.HEATING, VENTILATION, AIR CONDITIONING, AND DUCTWORK CONTAINING HAZARDOUS MATERIALS		x	1705.12.6.4	
N	3. VIBRATION ISOLATION SYSTEMS		x	1705.12.6.5	
N	4. SMOKE CONTROL		x	1705.18	
	· · · · · · · · · · · · · · · · · · ·		I		
	SPECIAL INSPECTION AND TESTING FC		CAL SYST	EMS	
	INSPECTION TASK	FREQUE	NCY	REFERE	INCES
SP. QD.		CONTINUOUS	PERIODIC	IBC	REF. STD.
PEC. SP. EQD. N	1. ANCHORAGE OF ELECTRICAL EQUIPMENT USED FOR EMERGENCY OR STAND-BY POWER	CONTINUOUS	PERIODIC	IBC	REF. STD.

SPECIAL INSPECTIONS & TESTS FOR ARCHITECTURAL & MEP ELEMENTS

GIVE ALL NOTICES AND COMPLY WITH ALL LAWS, ORDINANCES, CODES, RULES, AND REGULATIONS BEARING ON THE CONDUCT OF THE WORK. IF THE CONTRACTOR OBSERVES THAT THE DRAWINGS AND SPECIFICATIONS ARE AT VARIANCE THEREWITH, PROMPTLY NOTIFY THE ARCHITECT AND CHANGES DEEMED NECESSARY SHALL BE MADE IN ACCORDANCE WITH THE GENERAL CONDITIONS.
IF THE CONTRACTOR PERFORMS ANY WORK WHICH IS CONTRARY TO SUCH LAWS, ORDINANCES, CODES, RULES AND REGULATIONS, HE

SHALL PROMPTLY MAKE ALL CHANGES AS REQUIRED TO COMPLY THEREWITH AND BEAR ALL COSTS ARISING THEREFROM.

SYMBOLS		
& @ x [ ° <u>J</u> " # d % ± □	AND AT BY CHANNEL DEGREE DIAMETER DOUBLE ANGLE INCHES NUMBER, POUNDS PENNY (NAIL) PERCENT PLUS OR MINUS TUBE	

# PROJECT GENERAL NOTES

THE CONTRACTOR IS HEREBY SPECIFICALLY DIRECTED AS A CONDITION OF THE CONTRACT, TO BECOME ACQUAINTED WITH THE ARTICLES CONTAINED IN THESE PROJECT GENERAL NOTES, AND THE OTHER GENERAL NOTES SPECIFIC TO INDIVIDUAL SHEETS AND/OR DISCIPLINES THAT MAY OCCUR ON ANY SHEET IN THE DRAWING SET, AND TO NOTIFY AND BIND ALL SUBCONTRACTORS AND ALL OTHER PARTIES TO THE CONTRACT TO THE STATED CONDITIONS AND REQUIREMENTS.

THE GENERAL CONTRACTOR SHALL COORDINATE ALL WORK OF SUB-CONTRACTORS. UNLESS OTHERWISE NOTED. IT IS THE INTENTION OF THE DRAWINGS AND SPECIFICATIONS FOR ALL WORK. EQUIPMENT, CASEWORK, MECHANICAL, ELECTRICAL AND SIMILAR DEVICES OF WHATEVER NATURE, BE COMPLETELY INSTALLED, CONNECTED, MADE OPERATIONAL AND FUNCTIONAL FOR THE PURPOSE INTENDED, AND THAT ALL COSTS FOR THIS BE INCLUDED IN THE CONTRACTOR'S PROPOSAL, UNLESS SPECIFICALLY NOTED OR IDENTIFIED OTHERWISE

INFORMATION ON DRAWING SHEETS IS A PARTIAL REPRESENTATION OF THE DESIGN. FOR ADDITIONAL INFORMATION AND REQUIREMENTS OF THE WORK, REFER TO THE PROJECT TECHNICAL SPECIFICATIONS AND CONTRACT CONDITIONS REFER TO COMPLETE SET OF ISSUED CONTRACT DOCUMENTS FOR OTHER APPLICABLE NOTES, ABBREVIATIONS, AND SYMBOLS WHICH APPEAR ON VARIOUS DRAWINGS IN ASSOCIATION WITH DIFFERENT SYSTEMS AND MATERIALS: REVIEW ALL SHEETS AND APPLY NOTES TO ASSOCIATED BUILDING COMPONENTS. THE CONTRACTOR SHALL REVIEW AND BECOME FAMILIAR WITH ALL OF THE CONSTRUCTION DOCUMENTS AND

SHALL CONTINUALLY VERIFY DIMENSIONS AND FIELD CONDITIONS. WRITTEN REQUESTS FOR INFORMATION SHALL

BE PROMPTLY SUBMITTED TO THE ARCHITECT UPON DISCOVERY OF ANY APPARENT CONFLICTS, OMISSIONS, OR DISCREPANCIES. DO NOT SCALE DRAWINGS - WRITTEN DIMENSIONS GOVERN. IN CASE OF CONFLICT, NOTIFY THE ARCHITECT IN WRITING FOR WRITTEN CLARIFICATION PRIOR TO PROCEEDING WITH CONSTRUCTION. DIMENSIONS ON ARCHITECT'S DRAWINGS SUPERSEDE ALL OTHER DIMENSIONS UNLESS OTHERWISE STATED IN WRITING THE CONTRACTOR SHALL SECURE AND PAY FOR THE BUILDING PERMIT, AS WELL AS FOR OTHER PERMITS, FEES LICENSES AND INSPECTIONS BY GOVERNMENT AGENCIES NECESSARY FOR PROPER EXECUTION, COMPLETION, AND CERTIFICATION OF THE WORK. COPIES OF TRANSACTIONS SHALL BE FORWARDED TO THE ARCHITECT PRIOR

TO COMMENCING WORK.

THE CONTRACTOR SHALL MAINTAIN FOR THE ENTIRE LENGTH OF THE CONTRACT, EXITS, EXIT LIGHTING, FIRE PROTECTIVE DEVICES, ALARMS, AND OTHER SUCH LIFE SAFETY ELEMENTS TO CONFORM TO BUILDING CODE AND AHJ REOUIREMENTS

THE CONTRACTOR SHALL BE RESPONSIBLE FOR ADEQUATELY BRACING AND PROTECTING WORK DURING CONSTRUCTION AGAINST DAMAGE, BREAKAGE, COLLAPSE, DISTORTION AND/OR MISALIGNMENT IN ACCORDANCE WITH APPLICABLE CODES, STANDARDS, AND GOOD PRACTICE. THE CONTRACTOR SHALL, IN ACCORDANCE WITH THE CONSTRUCTION DOCUMENTS, APPLY, INSTALL, CONNECT, ERECT, CLEAN, AND/OR CONDITION MANUFACTURED ARTICLES, MATERIALS AND/OR EQUIPMENT. THE CONTRACTOR SHALL COORDINATE AND SCHEDULE WORK BY OUTSIDE VENDORS, INCLUDING BUT NOT

LIMITED TO TELEPHONE, DATA, AND 'OWNERS FORCES' ITEMS INCLUDING SPECIAL INSPECTIONS, CONTRACTOR SHALL COORDINATE EXACT LOCATIONS AND SHALL DO THE CUTTING, FITTING AND PATCHING REQUIRED TO RECEIVE THE WORK OF OTHERS AS SHOWN OR REASONABLY IMPLIED BY THE DRAWINGS AND SPECIFICATIONS. ALL COMBUSTIBLE MATERIALS SHALL MEET APPLICABLE CODES. WOOD SHALL BE FIRE RETARDANT TREATED, WHERE REQUIRED.

DRAWINGS AND DIAGRAMS FOR MECHANICAL, PLUMBING, ELECTRICAL, AND TECHNOLOGY SYSTEMS WORK SHALL BE CONSIDERED AS DIAGRAMMATIC ONLY AND NOT TO BE USED FOR ANY STRUCTURAL GUIDANCE OR PHYSICAL LAYOUT, UNLESS OTHERWISE NOTED. IN CASE OF CONFLICT, UNLESS OTHERWISE NOTED, THE ARCHITECT'S DRAWINGS SHOWING LOCATIONS FOR MECHANICAL AND ELECTRICAL ITEMS AND APPURTENANCES SHALL TAKE PRECEDENCE. SEE SPECIFICATION SECTION 01 3100.

ALL DUCTWORK, PIPING, AND CONDUITS SHALL BE CONCEALED WITHIN WALLS, UNDER FLOOR DECK, ABOVE CEILING OR IN ARCHITECT-APPROVED UTILITY SPACES IN ALL CASES UNLESS SPECIFICALLY NOTED OTHERWISE ON THE DRAWINGS. EXPOSED ITEMS SHALL NOT BE CONSTRUCTED WITHOUT PRIOR APPROVAL BY THE ARCHITECT. SUCH EXPOSED ITEMS SHALL BE INSTALLED AND FINISHED TO PROVIDE MINIMAL VISUAL IMPACT. WHERE MATERIALS ARE APPLIED TO, OR ARE IN DIRECT CONTACT WITH WORK INSTALLED BY ANOTHER CONTRACTOR, COMMENCEMENT OF WORK IMPLIES ACCEPTANCE OF THE SUBSTRATE AS SUITABLE FOR THE APPLICATION INTENDED.

ISOLATE DISSIMILAR METALS TO PREVENT GALVANIC CORROSION. REFER TO FIREPROOFING, FIRESTOPPING, AND PARTITION TYPES SHEETS FOR PRIMARY FIRE RESISTIVE CONSTRUCTION INFORMATION, ADDITIONAL FIRE RESISTIVE CONSTRUCTION INFORMATION MAY BE INCLUDED IN OTHER DETAILS FOR SPECIAL CONDITIONS.

COORDINATE AND PROVIDE STIFFENERS, BRACING, BACKING PLATES AND BLOCKING REQUIRED FOR SECURE INSTALLATION OF TOILET PARTITIONS, DOORS AND DOOR HARDWARE INCLUDING WALL-MOUNTED DOOR STOPS. HANDRAILS, WALL-MOUNTED SHELVES, OPERABLE PARTITIONS, MISCELLANEOUS EQUIPMENT, SUSPENDED MECHANICAL AND ELECTRICAL EQUIPMENT, AND ANY OWNER FURNISHED WALL MOUNTED ITEMS. COORDINATE ALL BASE AND HOUSEKEEPING PADS WITH MECHANICAL, PLUMBING, AND ELECTRICAL EQUIPMENT AND WITH STRUCTURAL DRAWINGS.

LOCATE ACCESS PANELS AS INDICATED ON DRAWINGS. FOR ACCESS PANELS NOT SHOWN BUT REQUIRED BY PROVISIONS OF THE CONTRACT DOCUMENTS, LOCATE IN ACCORDANCE WITH APPLICABLE CODES. SUBMIT PROPOSED LOCATIONS TO THE ARCHITECT FOR REVIEW AND ACCEPTANCE PRIOR TO INSTALLATION. SILL PAN FLASHING USING NON-CORROSIVE METAL (STAINLESS STEEL OR ALUMINUM) IN ACCORDANCE WITH ASTM 2112 - (LATEST) IS REQUIRED

FOR THIS PROJECT AT ALL WINDOW/DOOR PENETRATIONS THROUGH THE WRB THAT IS DESIGNED TO COLLECT WATER AND DRAIN WATER DIRECTLY TO THE EXTERIOR OR ONTO THE WEATHER RESISTIVE BARRIER. THE PAN FLASHING SHALL HAVE AN UPTURNED INNER LEG AND UPTURNED END LEGS TO FORM A THREE SIDED PAN. PROVIDE AND INSTALL SILL PAN FLASHINGS AT ALL WINDOW ROUGH OPENINGS IN ACCORDANCE WITH ASTM 2112 PRIOR TO INSTALLATION OF ANY WINDOW GLAZING FRAME SYSTEM. PAN FLASHING MAY BE A PIECED SILL PAN USING FLEXIBLE AND RIGID FLASHING AT LOCATIONS WHERE THE WINDOW OPENING DRAINAGE PLANE IS CONCEALED BY OVERCLADDING TRIM. COORDINATE ALL ASTM 2112 COMPLIANT SILL PAN FLASHINGS WITH THE ARCHITECT, THE WINDOW INSTALLER, THE WINDOW MANUFACTURER, AND THE CLADDING SYSTEM MANUFACTURER REQUIREMENTS FOR A COMPLETE MOISTURE MANAGED ROUGH OPENING TO CONTROL WATER ENTRY AROUND THE WINDOW/DOOR UNIT, THROUGH THE WINDOW/DOOR UNIT SEALS, FROM THE WINDOW/DOOR UNIT FRAME JOINTS, AND FROM MOISTURE VAPOR CONDENSATION RESULTING FROM INTERIOR AIR BYPASS INTO THE ROUGH OPENING.

WHERE CONFLICTS OCCUR BETWEEN SPECIFICATIONS, NOTES, REFERENCED CODES, AND WORKING DRAWINGS (INCLUDING THOSE OF ARCHITECTURAL, STRUCTURAL, CIVIL, AND MEP DISCIPLINES), THE MOST STRINGENT REQUIREMENT SHALL APPLY. CONTRACTOR SHALL NOTIFY ARCHITECT OF ANY CONFLICTS IMMEDIATELY UPON BECOMING AWARE OF SUCH CONFLICTS.

SHOP DRAWINGS SHALL BE FURNISHED AND REVIEWED BEFORE ANY FABRICATION OR ERECTION IS STARTED. CLOUD ANY CHANGES, SUBSTITUTIONS OR DEVIATIONS FROM THE CONTRACT DOCUMENTS. THE CONTRACTOR SHALL REVIEW AND APPROVE SHOP DRAWINGS PRIOR TO SUBMITTING TO THE ARCHITECT FOR REVIEW. POORLY PREPARED SHOP DRAWINGS WILL BE REJECTED AND SHALL BE RESUBMITTED. ARCHITECT'S REVIEW OF SHOP DRAWINGS SHALL BE FOR THE PURPOSE OF CHECKING FOR CONFORMANCE WITH THE DESIGN CONCEPT, NOT FOR ACCURACY OR COMPLETENESS OF DETAILS OR QUANTITIES AND PROCEDURES. SHOP DRAWING ERRORS NOT DETECTED DURING ARCHITECT'S REVIEW SHALL NOT BE CONSTRUED AS ALLOWING THE CONTRACTOR TO PROCEED KNOWINGLY IN ERROR. REGARDLESS OF ANY INFORMATION CONTAINED IN THE SHOP DRAWINGS, THE REQUIREMENTS OF THE CONTRACT DOCUMENTS ARE NOT WAIVED OF SUPERSEDED IN ANY WAY BY THE SHOP DRAWING REVIEW.

CONTRACTOR, SUBCONTRACTOR, FABRICATOR, ERECTOR, OR SUPPLIER IN THE PREPARATION OF SHOP DRAWINGS OR ANY OTHER WORK ON THE PROJECT, SHALL NOT RELIEVE THE USER OF COMPLIANCE WITH THE REQUIREMENTS OF THE CONTRACT DOCUMENTS. WHERE INCONSISTENCIES OR CONFLICTS OCCUR BETWEEN ELECTRONIC FILES AND THE CONTRACT DOCUMENTS, THE CONTRACT DOCUMENTS SHALL GOVERN. USE OF SUCH ELECTRONIC FILES OR REPRODUCTIONS SHALL SIGNIFY THAT THE USER HAS CHECKED THE ELECTRONIC FILES OR REPRODUCTIONS AGAINST THE CONTRACT DOCUMENTS AND IS SATISFIED WITH THE ACCURACY AND COMPLETENESS OF THE ELECTRONIC FILES OR REPRODUCTIONS USED, AND ASSUMES ALL RESPONSIBILITY FOR USE THEREOF.



## **ABBREVIATIONS LEGEND**

THE USE OF ELECTRONIC FILES OR REPRODUCTIONS OF ANY PART OF THESE CONTRACT DOCUMENTS BY ANY

FF	ABOVE FINISHED FLOOR	LAB	LABORATORY*
DJ	ADJACENT	LAV	LAVATORY
ιHU	AIR HANDLING UNIT	LTG	LIGHTING
DA	AMERICANS WITH DISABILITIES ACT	LF	LINEAR FOOT, (LINEAR FEET)
PPROX	APPROXIMATE	LLH	LONG LEG HORIZONTAL
RCH	ARCHITECTURAL	LLV	LONG LEG VERTICAL
D	AREA DRAIN	LP	LOW POINT
/B	BACK TO BACK	MACH	MACHINE*
0	BOTTOM OF	MAINT	MAINTENANCE*
UH	CABINET UNIT HEATER	MH	MANHOLE
B L	CATCH BASIN	MFR	
,L C/C	CENTERLINE CENTER TO CENTER	MO MATL	MASONRY OPENING MATERIAL
C CLRM	CLASSROOM*	MATL	MATERIAL MAXIMUM
CO	CLEANOUT	MECH	MECHANICAL*
CTV	CLOSED CIRCUIT TELEVISION	MTG	MECHANICAL MEETING*
CLO	CLOSET*	MTL	METAL
COL	COLUMN	MEZZ	MEZZANINE
OMM	COMMUNICATION*	MIN	MINIMUM
ONC	CONCRETE	MISC	MISCELLANEOUS
MU	CONCRETE MASONRY UNIT	MULL	MULLION
ONF	CONFERENCE CONF*	NOM	NOMINAL
ONT	CONTINUOUS	NIC	NOT IN CONTRACT
;J	CONTROL JOINT	NTS	NOT TO SCALE
ORR	CORRIDOR*	000	OCCUPY, OCCUPANT OCC*
U	CUBIC	OFF	OFFICE OFF*
UST	CUSTODIAN*	OC	ON CENTER
EG	DEGREE	OPP	OPPOSITE
EMO	DEMOLISH, DEMOLITION	OPP HD	OPPOSITE HAND OPP
EPT	DEPARTMENT DEPT*	0/0	OUT TO OUT
IAG	DIAGONAL	OD	OUTSIDE DIAMETER
AI	DIAMETER	OFCI	OWNER FURNISHED,
MIM	DIMENSION		CONTRACTOR INSTALLED
BL	DOUBLE	OFOI	OWNER FURNISHED,
IS	DOWNSPOUT		OWNER INSTALLED
)F	DRINKING FOUNTAIN	PR	PAIR
A	EACH	PERP	PERPENDICULAR
OS	EDGE OF SLAB	PLAS	PLASTER
LEC	ELECTRIC(AL)	PTS	PNEUMATIC TUBE SYSTEM
WC	ELECTRIC WATER COOLER	LB(S)	POUND(S)
L		PSF	POUNDS PER SQUARE FOOT
LEV	ELEVATOR ELEV*	PSI	POUNDS PER SQUARE INCH
NCL	ENCLOSURE	PREFAB	PREFABRICATE(D)
Q	EQUAL	PREFIN	PREFINISH(ED)
QUIP	EQUIPMENT	PRELIM	PRELIMINARY
XH	EXHAUST	PROP	PROPERTY
XIST	EXISTING	PA	PUBLIC ADDRESS
J XP	EXPANSION JOINT	PS	PULL STATION
XP XT	EXPOSED EXTERIOR	R REF	RADIUS REFERENCE
/	FACE OF	REIN	REINFORCE, REINFORCING
/ /F	FACE OF FACE TO FACE	REQ	REQUIRED
/B	FACE BRICK	REV	REVISION/REVISED
T	FEET, FOOT	ROW	RIGHT OF WAY
IN	FINISH(ED)	NOW	
0	FINISHED OPENING	R	RISER (STAIR)
A	FIRE ALARM	RM	ROOM*
AAP	FIRE ALARM ANNUNCIATOR PANEL	RO	ROUGH OPENING
ACP	FIRE ALARM CONTROL PANEL	SAN	SANITARY
DC	FIRE DEPARTMENT CONNECTION	SS	SERVICE SINK
DCC	FIRE DEPT. CONNECTION CABINET	SIM	SIMILAR
E	FIRE EXTINGUISHER	STC	SOUND TRANSMISSION CLASS
EC	FIRE EXTINGUISHER CABINET	SPKLR	SPRINKLER
HC	FIRE HOSE CABINET	SF	SQUARE FOOT (SQUARE FEET)
HR	FIRE HOSE RACK	SST	STAINLESS STEEL
Н	FIRE HYDRANT	STOR	STORAGE*
Р	FIRE PROTECTION	STRUCT	STRUCTURE, STRUCTURAL
D	FLOOR DRAIN	SYS	SYSTEM
TG	FOOTING	TEL	TELEPHONE
DTN	FOUNDATION	TV	TELEVISION
RMG	FRAMING	TEMP	TEMPORARY
URN	FURNISH, FURNITURE	TLT	TOILET
βA	GAUGE	TO	TOP OF
GALV	GALVANIZED	TOPO	TOPOGRAPHY, TOPOGRAPHIC
SEN	GENERAL	Т	TREAD
iL	GLASS	TYP	TYPICAL
T	GREASE TRAP	UL	UNDERWRITERS' LABORATORIE
SYP BD	GYPSUM BOARD	UH	UNIT HEATER
IVAC	HEATING, VENTILATION, AIR CONDITIONING	UNO	UNLESS NOTED OTHERWISE
IS	HEAT-STRENGTHENED	VENT	VENTILATION
IP	HIGH POINT	VIF	VERIFY IN FIELD
10	HOLD OPEN	VERT	VERTICAL
IM	HOLLOW METAL	VEST	VESTIBULE*
IORIZ	HORIZONTAL	WC	WATER CLOSET
IB	HOSE BIBB	WH	WATER HEATER
ISKPG	HOUSEKEEPING*	W/	WITH
NCL	INCLUDE(D), INCLUDING	W/O	WITHOUT
)	INSIDE DIAMETER	WP	WORKING POINT
NT	INTERIOR		
AN	JANITOR*	1	

NO.

PROJECT

UNM

ISSUE

DATE

SCALE As indicated

RMKM PROJECT NO. 2405

PROJECT MANAGER RS

1 UNIVERSITY OF NEW MEXICO, 81, MODELED BY ALBUQUERQUE, NM 87131 RMKM

SHEET TITLE

DEMOLITION

ARCHITECTURAL ABBREVIATIONS, SYMBOLS & NOTES

HUMANITIES BUILDING

DESIGN PHASE **50% CONSTRUCTION DOCUMENTS** 12/06/24

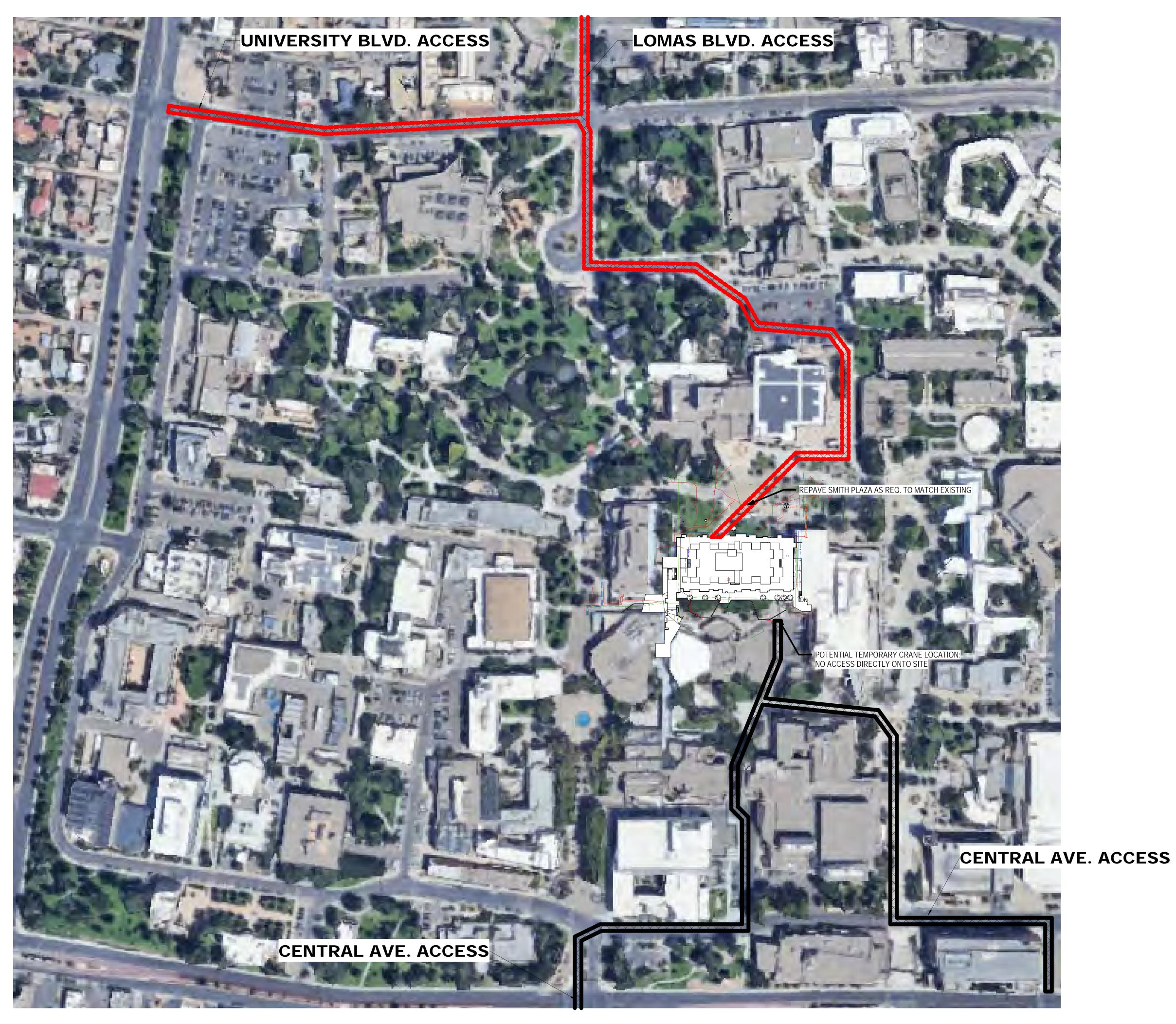
SHEET NUMBER

# G002

#### INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION

INCOMPLETE

DOCUMENTS FOR





POTENTIAL ACCESS ROUTES 1" = 100'-0"



PROJECT UNM HUMANITIES BUILDING DEMOLITION

ISSUE

1 UNIVERSITY OF NEW MEXICO, 81, ALBUQUERQUE, NM 87131

SHEET TITLE SITE ACCESS SHEET

NO.

DESIGN PHASE 50% CONSTRUCTION DOCUMENTS 12/06/24 SHEET NUMBER

DATE

SCALE 1" = 100'-0"

RMKM PROJECT NO. 2405

PROJECT MANAGER

MODELED BY

INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

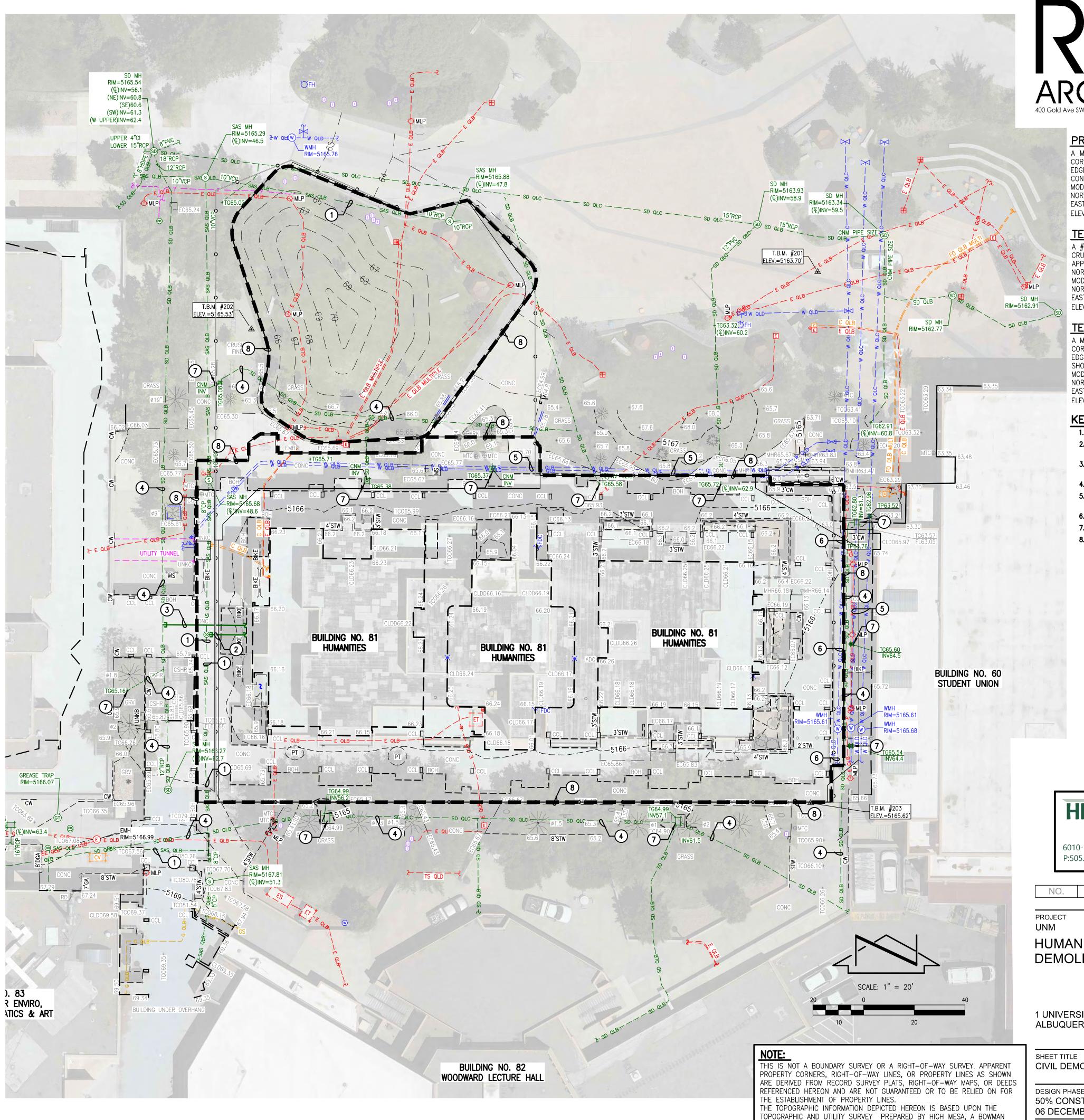


ADOAUTOMATIC DOOR OPENERBLBIKE LOCKERBOHBUILDING OVERHANGBIKEBIKE RACKCCOMMUNICATIONCLCONCRETE COLUMNCICAST IRON PIPECLCENTERLINECLDCENTERLINE OF DOORCLDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE STEPSCSCONCRETE STEPS
BOHBUILDING OVERHANGBIKEBIKE RACKCCOMMUNICATIONCCLCONCRETE COLUMNCICAST IRON PIPECLCENTERLINECLDCENTERLINE OF DOORCLDDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
BIKEBIKE RACKCCOMMUNICATIONCCLCONCRETE COLUMNCICAST IRON PIPECLCENTERLINECLDCENTERLINE OF DOORCLDDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
C COMMUNICATION CCL CONCRETE COLUMN CI CAST IRON PIPE CL CENTERLINE CLD CENTERLINE OF DOOR CLDD CENTERLINE OF DOUBLE DOOR CNM COULD NOT MEASURE CONC CONCRETE CP CONCRETE PIPE CS CONCRETE STEPS
CCLCONCRETE COLUMNCICAST IRON PIPECLCENTERLINECLDCENTERLINE OF DOORCLDDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
CICAST IRON PIPECLCENTERLINECLDCENTERLINE OF DOORCLDDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
CLCENTERLINECLDCENTERLINE OF DOORCLDDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
CLDCENTERLINE OF DOORCLDDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
CLDDCENTERLINE OF DOUBLE DOORCNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
CNMCOULD NOT MEASURECONCCONCRETECPCONCRETE PIPECSCONCRETE STEPS
CP CONCRETE PIPE CS CONCRETE STEPS
CS CONCRETE STEPS
CSMR CONCRETE STEPS WITH METAL HANDRAIL
CV COMMUNICATION VAULT
CW CONCRETE WALL CSHR CONCRETE WALL WITH METAL HANDRAIL
DGA DOUBLE GATE
EC EDGE OF CONCRETE
EMB EMERGENCY BEACON
ES ELECTRIC SWITCHGEAR
ET ELECTRIC TRANSFORMER
FL FLOWLINE
GA GATE
GRV GRAVEL
HDPE HIGH-DENSITY POLYETHYLENE INV INVERT ELEVATION
LSD LANDSCAPE DIVIDER
MHR METAL HANDRAIL
MS METAL SIGN
MTC METAL TRASH CAN
MULTI MULTIPLE UTILITY LINES
PT PICNIC TABLE
PVC POLYVINYL CHLORIDE
RCP REINFORCED CONCRETE PIPE SAS SANITARY SEWER
SD STORM DRAIN
STW STUCCO WALL
TC TOP OF CURB
TCO TOP OF CONCRETE
TG TOP OF GRATE
TP TOP OF PIPE
UNKC UNKNOWN CONDUIT
UNKB UNKNOWN BOX VCP VITRIFIED CLAY PIPE
WCR WHEELCHAIR RAMP
WG WALL GROUND
WH WEEP HOLE

	COMM CONDUIT
	COMM CABINET
	COMM PULLBOX EMERGENCY BEACON
	ELEC CABINET
	ELEC CONDUIT
	ELEC JUNCTION BOX ELEC MANHOLE
	ELEC OUTLET
	BOLLARD FENCE
	GUARD POST
_	GATEPOST
e S	HAND RAIL GAS SERVICE
5	IRR VALVE BOX
<b>N</b> LP	METAL LIGHT POLE
	SAS SINGLE CO
	SAS MANHOLE
	GREASE TRAP
<u>`</u>	SD MANHOLE
)	ROOF DRAIN METAL SIGN GENERAL
	TRASH CAN
	MAILBOX
	WATER MANHOLE
	WATER FAUCET
	WATER HOT BOX
DC	WATER VALVE BOX
Ή	FIRE DEPT CONNECTION FIRE HYDRANT
	LANDSCAPE ROCK/BOULDER
	STUMP
	SMALL CONIFEROUS TREE
	SMALL CONTERCOS TREE
/	
	DECIDUOUS TREE AND DIAMETER
1.2'ø	
	SMALL DECIDUOUS TREE
	SHRUB

# GENERAL NOTES:

- . ALL WORK DETAILED ON THESE PLANS TO BE PERFORMED UNDER CONTRACT SHALL, EXCEPT AS OTHERWISE STATED OR PROVIDED FOR HEREON, BE CONSTRUCTED IN ACCORDANCE WITH THE UNIVERSITY OF NEW MEXICO FACILITIES MANAGEMENT (FM) DESIGN STANDARDS, REVISED 07/10/2023, AND/OR THE NEW MEXICO STANDARD SPECIFICATIONS FOR PUBLIC WORKS CONSTRUCTION – 1987, PUBLISHED BY THE NEW MEXICO CHAPTER AMERICAN PUBLIC WORKS ASSOCIATION. (REVISED 12/06).
- 2. TWO (2) WORKING DAYS PRIOR TO ANY EXCAVATION, CONTRACTOR MUST CONTACT NEW MEXICO ONE CALL SYSTEM, 811, FOR DESIGNATION (LINE-SPOTTING) OF EXISTING UTILITIES.
- 3. UTILITY INFORMATION SHOWN HEREON IS BASED UPON THE TOPOGRAPHIC AND UTILITY SURVEY CONDUCTED BY THIS FIRM DATED 08/20/2024. THAT UTILITY SURVEY AND SUBSURFACE UTILITY ENGINEERING EFFORT IS NOT ALL-INCLUSIVE AND MAY NOT REPRESENT UTILITIES/INFRASTRUCTURE THAT HAVE BEEN ABANDONED-IN-PLACE, WERE INACCESSIBLE, OR OTHERWISE UNDETECTABLE DUE TO UNFORESEEN AND UNCONTROLLABLE SITE AND/OR UTILITY CONDITIONS. FURTHER, THAT UTILITY INVESTIGATION MAY BE INCOMPLETE, OR MAY BE OBSOLETE BY THE TIME CONSTRUCTION COMMENCES, THEREFORE, MAKES NO REPRESENTATION PERTAINING THERETO, AND ASSUMES NO RESPONSIBILITY OR LIABILITY THEREFORE. THE PROPERTY OWNER, DEVELOPER, OR CONTRACTOR IS FULLY RESPONSIBLE FOR ANY AND ALL DAMAGE CAUSED BY ITS FAILURE TO LOCATE, IDENTIFY AND PRESERVE ANY AND ALL EXISTING UNDERGROUND UTILITY LINES. IN PLANNING AND CONDUCTING EXCAVATION, THE CONTRACTOR SHALL COMPLY WITH STATE STATUES, NEW MEXICO EXCAVATION LAWS (NM811), MUNICIPAL AND LOCAL ORDINANCES, SITE SPECIFIC RULES AND REGULATIONS, IF ANY, PERTAINING TO THE LOCATION OF THESE UTILITY LINES AND FACILITIES.
- 4. SHOULD A CONFLICT EXIST BETWEEN THESE PLANS AND ACTUAL FIELD CONDITIONS, THE CONTRACTOR SHALL PROMPTLY NOTIFY THE ENGINEER IN WRITING SO THAT THE CONFLICT CAN BE RESOLVED WITH A MINIMUM AMOUNT OF DELAY FOR ALL PARTIES.
- 5. ALL UTILITIES WITHIN THE PROJECT LIMITS THAT ARE RENDERED OBSOLETE AND / OR UNUSED AS A RESULT OF THIS PROJECT SHALL NOT BE ABANDONED IN PLACE, BUT SHALL INSTEAD BE COMPLETELY REMOVED WITHIN THE PROJECT AREA AND CAPPED AT THE PROJECT LIMITS, UNLESS OTHERWISE NOTED.
- THE CONTRACTOR SHALL MAINTAIN ACCESS TO ADJACENT PROPERTIES DURING CONSTRUCTION.
   ALL WORK ON THIS PROJECT SHALL BE PERFORMED IN ACCORDANCE WITH APPLICABLE FEDERAL, STATE AND LOCAL LAWS, RULES AND REGULATIONS CONCERNING SAFETY AND HEALTH.
- 8. THE CONTRACTOR SHALL ENSURE THAT NO SOIL ERODES FROM THE SITE.
- 9. IF THE REMOVAL OF EXISTING CURB AND GUTTER, SIDEWALK, AND/OR PAVING IS REQUIRED, THE CONTRACTOR SHALL SAWCUT AND/OR REMOVE TO THE NEAREST JOINT. WHEN ABUTTING NEW PAVEMENT TO EXISTING, THE CONTRACTOR SHALL CUT BACK THE EXISTING PAVING TO A STRAIGHT LINE IN ORDER TO REMOVE ANY BROKEN OR CRACKED PAVEMENT. CURB AND GUTTER AND/OR PAVEMENT SHOWN AS EXISTING AND NOT TO BE REMOVED UNDER THIS CONTRACT AND WHICH IS DAMAGED OR DISPLACED BY THE CONTRACTOR SHALL BE REMOVED AND REPLACED BY THE CONTRACTOR AT THE CONTRACTOR'S EXPENSE.
- 10. A DISPOSAL SITE FOR ALL EXCESS EXCAVATION MATERIAL (CONTAMINATED OR OTHERWISE), ASPHALTIC PAVING, CONCRETE PAVING, ETC. SHALL BE OBTAINED BY THE CONTRACTOR IN COMPLIANCE WITH APPLICABLE REGULATIONS. ALL COSTS INCURRED IN OBTAINING A DISPOSAL SITE AND IN HAUL THERETO SHALL BE CONSIDERED INCIDENTAL TO CONSTRUCTION, THEREFORE, NO SEPARATE PAYMENT SHALL BE MADE.
- 11. A BORROW SITE FOR IMPORT MATERIAL SHALL BE OBTAINED BY THE CONTRACTOR IN COMPLIANCE WITH APPLICABLE REGULATIONS. ALL COSTS INCURRED IN OBTAINING A BORROW SITE AND IN HAUL THERETO SHALL BE CONSIDERED INCIDENTAL TO CONSTRUCTION, THEREFORE, NO SEPARATE PAYMENT SHALL BE MADE.
- 12. THE CONTRACTOR SHALL BE RESPONSIBLE FOR SAFELY OBTAINING THE REQUIRED COMPACTION. THE CONTRACTOR SHALL SELECT AND USE METHODS WHICH SHALL NOT BE INJURIOUS OR DAMAGING TO THE EXISTING FACILITIES AND STRUCTURES WHICH SURROUND THE WORK AREAS.
- 13. THE CONTRACTOR SHALL CONFINE HIS WORK WITHIN THE CONSTRUCTION LIMITS IN ORDER TO PRESERVE THE EXISTING IMPROVEMENTS AND SO AS NOT TO INTERFERE WITH THE OPERATIONS OF THE EXISTING FACILITIES.
- 14. THE CONTRACTOR SHALL BE RESPONSIBLE FOR SELECTING APPROPRIATE MEANS AND METHODS TO EXCAVATE AND TRENCH AND/OR INSTALL PIPE SO AS TO NOT EXCEED RIGHT—OF—WAY OR EASEMENT LIMITS, AND SO AS NOT TO INTERFERE WITH OTHER UTILITIES OR IMPROVEMENTS. THIS SHALL BE CONSIDERED INCIDENTAL TO CONSTRUCTION, THEREFORE, NO SEPARATE PAYMENT WILL BE MADE.
- 15. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING, SUPPORTING AND REPLACING, IF DAMAGED, ALL UTILITIES ENCOUNTERED DURING CONSTRUCTION. THIS SHALL BE CONSIDERED INCIDENTAL TO CONSTRUCTION, THEREFORE, NO SEPARATE PAYMENT WILL BE MADE.
- 16. PRIOR TO CONSTRUCTION, THE CONTRACTOR SHALL EXCAVATE AND VERIFY THE HORIZONTAL AND VERTICAL LOCATION OF ALL POTENTIAL OBSTRUCTIONS. SHOULD A CONFLICT EXIST, THE CONTRACTOR SHALL NOTIFY THE ENGINEER IN WRITING SO THAT THE CONFLICT CAN BE RESOLVED WITH A MINIMUM AMOUNT OF DELAY. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ALL INTERPRETATIONS IT MAKES WITHOUT FIRST CONTACTING THE ENGINEER AS REQUIRED ABOVE.
- 17. CONTRACTOR SHALL, ON BEHALF OF THE OWNER AND OPERATORS, FILE A NOTICE OF INTENT (N.O.I.) FOR THEMSELVES AND ON BEHALF OF THE OWNER AS CO-PERMITEES WITH THE EPA PRIOR TO BEGINNING CONSTRUCTION.
- 18. ALL FILL SHALL BE CLEAN, FREE FROM VEGETATION, DEBRIS, AND OTHER DELETERIOUS MATERIALS, AND SHALL NOT BE CONTAMINATED WITH HYDROCARBONS OR OTHER CHEMICAL CONTAMINANTS.
- 19. ALL FILL SHALL BE COMPACTED TO A MINIMUM OF 95% ASTM D-1557 UNLESS A GREATER COMPACTION REQUIREMENT IS OTHERWISE SPECIFIED.
   20. CAUTION: THESE DRAWINGS DO NOT INCLUDE NECESSARY COMPONENTS FOR CONSTRUCTION SAFETY. WHICH
- 20. CAUTION: THESE DRAWINGS DO NOT INCLUDE NECESSARY COMPONENTS FOR CONSTRUCTION SAFETY WHICH SHALL REMAIN THE RESPONSIBILITY OF THE CONTRACTOR. ALL EXCAVATION, TRENCHING AND SHORING ACTIVITIES MUST BE CARRIED-OUT IN ACCORDANCE WITH OSHA 29 CFR 1926, SUBPART P-EXCAVATIONS.



# Ronald Aburger, NM 8712 205,243,545 WWW.mkmarch.com

## PROJECT BENCHMARK #201 (P.B.M.)

A MAG NAIL W/WASHER, SET IN CONCRETE JOINT NEAR THE NORTHEAST CORNER OF THE PROJECT SITE, APPROXIMATELY 10 FEET SOUTH OF AN EDGE OF CONCRETE AND 70 FEET WEST OF A SEPARATE EDGE OF CONCRETE, AS SHOWN ON THIS SHEET. MODIFIED GROUND COORDINATES: NORTHING = 1,486,163.72 FEET EASTING = 1,529,557.35 FEET ELEVATION = 5163.70 FEET (NAVD 1988)

## TEMPORARY BENCHMARK #202 (T.B.M.)

A #5 REBAR W/CAP STAMPED "HMCG CONTROL NMPS 15075", SET IN CRUSHER FINES NEAR THE NORTHWEST CORNER OF THE PROJECT SITE, APPROXIMATELY 13 FEET EAST OF AN EDGE OF CONCRETE AND 33 FEET NORTH OF A SEPARATE EDGE ON CONCRETE, AS SHOWN ON THIS SHEET. MODIFIED GROUND COORDINATES: NORTHING = 1,486,141.03 FEET EASTING = 1,529,333.87 FEET ELEVATION = 5165.53 FEET (NAVD 1988)

### TEMPORARY BENCHMARK #203 (T.B.M.)

A MAG NAIL W/WASHER, SET IN CONCRETE NEAR THE SOUTHEAST CORNER OF THE PROJECT SITE, APPROXIMATELY 8 FEET EAST OF AN EDGE OF CONCRETE AND 8 FEET SOUTH OF A BUILDING OVERHANG, AS SHOWN ON THIS SHEET. MODIFIED GROUND COORDINATES: NORTHING = 1,485,954.03 FEET EASTING = 1,529,554.57 FEET ELEVATION = 5165.62 FEET (NAVD 1988)

### **KEYED NOTES:**

- 1. EXISTING SANITARY SEWER TO REMAIN. PROTECT IN PLACE.
- 2. REMOVE AND DISPOSE OF EXISTING BUILDING SANITARY SEWER SERVICE. CAP AT CONNECTION TO EXISTING MAIN.
- 3. REMOVE AND DISPOSE OF EXISTING BUILDING ROOF DRAIN LINE. CAP AT CONNECTION TO EXISTING MAIN.
- 4. EXISTING STORM DRAIN TO REMAIN. PROTECT IN PLACE.
- 5. EXISTING CHILLED WATER SUPPLY AND RETURN LINES TO REMAIN. PROTECT IN PLACE.
- 6. EXISTING WATER LINE TO REMAIN. PROTECT IN PLACE.
- 7. EXISTING AREA DRAIN INLET TO REMAIN.
- 8. LIMITS OF BUILDING AND SURFACE DEMOLITION.



## 2024.065.3

SCALE

2405

MODELED BY

RMKM

RMKM PROJECT NO.

DATE

HIGH BESA a Bowman company 6010-B Midway Park Blvd. NE, Albuquerque, NM 87109 P:505.345.4250 highmesacg.com | bowman.com

#### ). ISSUE

# HUMANITIES BUILDING

PROJECT MANAGER RS

1 UNIVERSITY OF NEW MEXICO, 81, ALBUQUERQUE, NM 87131

CIVIL DEMOLITION SITE PLAN

C-101

COMPANY, NMPS NO. 15075, DATED 08/20/2024 (2024.065.2).

DESIGN PHASE 50% CONSTRUCTION DOCUMENTS 06 DECEMBER 2024 SHEET NUMBER INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

TC TCO TG TP UNKC UNKB VCP WCR WG WH	TOP OF CURB TOP OF CONCRETE TOP OF GRATE TOP OF PIPE UNKNOWN CONDUIT UNKNOWN BOX VITRIFIED CLAY PIPE WHEELCHAIR RAMP WALL GROUND WEEP HOLE	(M)	Shrub Match Existing Grade	
				Z E QLB-
			BUILDING NO. 79 ORTEGA HALL	₹ Ø1.8 TG65.1
	CONC WIKC EC66.02 Ø1.2 EC66.13		10000.01	GREASE TRAP       RIM=5166.07       CW       CW       65.65       CW       CW
SD MH RIM=5165.55 (€)INV=55.1		CONC E OLB COLB COLB E OLB E OLB	TW EC66.36 5166 QLB QLB SD & C.8 51 SD QLB	7'STW (C)INV=63.4 7'STW (C) INV=63.4 CONC (S) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C
			BUILDING CONSORTIUM RESEARCH, INFO	FOR ENVIRO.

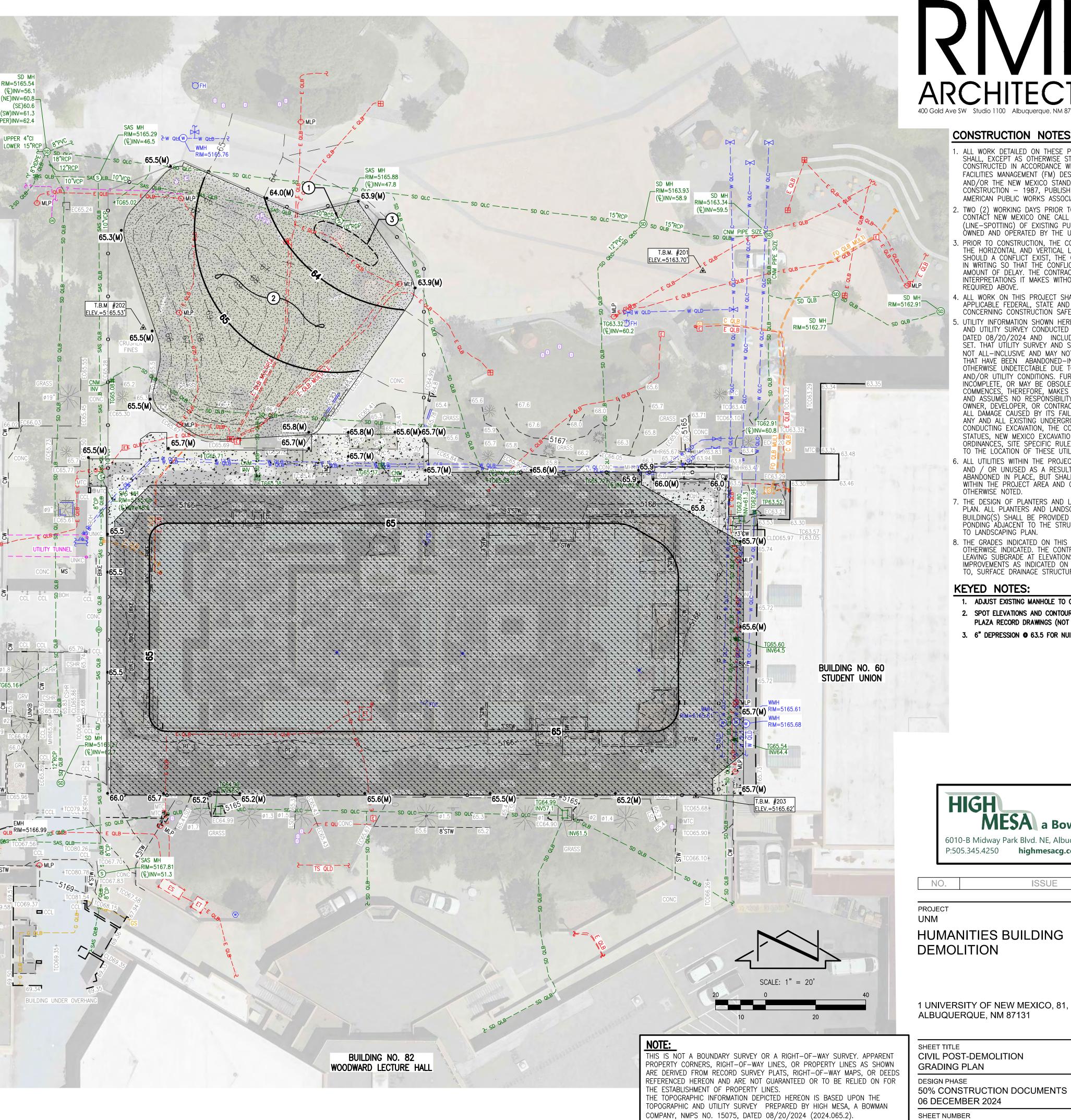
ਹ ਵਾ	ELEC CABINET
	ELEC CONDUIT
• E) E	ELEC CONDON
- F)	ELEC JUNCTION BOX ELEC MANHOLE
-) H	ELEC OUTLET
•]	BOLLARD FENCE
 ວ	GUARD POST
	GATEPOST
	HAND RAIL
+ GS	GAS SERVICE
ו	IRR VALVE BOX
-> MLP	GAS SERVICE IRR VALVE BOX METAL LIGHT POLE
2	SAS SINGLE CO
s)	SAS MANHOLE
T	GREASE TRAP
	SD MANHOLE
⊐RD	ROOF DRAIN METAL SIGN GENERAL
<u> </u>	
	TRASH CAN
	MAILBOX
N)	WATER MANHOLE
•	WATER FAUCET
N	WATER HOT BOX
	WATER VALVE BOX
	FIRE DEPT CONNECTION
$\mathcal{I}$	LANDSCAPE ROCK/BOULDER
in a construction of the second se	STUMP
M <sub>2</sub>	SMALL CONIFEROUS TREE
L.	DECIDUOUS TREE AND DIAMETE
A	DECIDOOOS TREE AND DIAMETE
`1.2´∅	
K	SMALL DECIDUOUS TREE
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
كر	FIRE DEPT CONNECTION FIRE HYDRANT LANDSCAPE ROCK/BOULDER STUMP SMALL CONIFEROUS TREE DECIDUOUS TREE AND DIAMETE SMALL DECIDUOUS TREE SHRUB
	MATCH EXISTING GRADE

COMM CONDUIT COMM CABINET COMM PULLBOX EMERGENCY BEACON

SD MH

RIM=5165.54 (€)INV=56.1 (NE)INV=60.8 (SE)60.6 (SW)INV=61.3 (W UPPER)INV=62.4

UPPER 4"CI



# ARCHITECTURE, PC

## CONSTRUCTION NOTES:

- . ALL WORK DETAILED ON THESE PLANS TO BE PERFORMED UNDER CONTRACT SHALL, EXCEPT AS OTHERWISE STATED OR PROVIDED FOR HEREON, BE CONSTRUCTED IN ACCORDANCE WITH THE UNIVERSITY OF NEW MEXICO FACILITIES MANAGEMENT (FM) DESIGN STANDARDS, REVISED 07/10/2023. AND/OR THE NEW MEXICO STANDARD SPECIFICATIONS FOR PUBLIC WORKS CONSTRUCTION - 1987, PUBLISHED BY THE NEW MEXICO CHAPTER AMERICAN PUBLIC WORKS ASSOCIATION. (REVISED 12/06).
- . TWO (2) WORKING DAYS PRIOR TO ANY EXCAVATION, CONTRACTOR MUST CONTACT NEW MEXICO ONE CALL SYSTEM, 811, FOR DESIGNATION (LINE-SPOTTING) OF EXISTING PUBLIC UTILITIES AND EXISTING UTILITIES ÒWNED AND OPÉRATED BY THE UNIVERSITY OF NEW MEXICO.
- 3. PRIOR TO CONSTRUCTION, THE CONTRACTOR SHALL EXCAVATE AND VERIFY THE HORIZONTAL AND VERTICAL LOCATION OF ALL POTENTIAL OBSTRUCTIONS. SHOULD A CONFLICT EXIST, THE CONTRACTOR SHALL NOTIFY THE ENGINEER IN WRITING SO THAT THE CONFLICT CAN BE RESOLVED WITH A MINIMUM AMOUNT OF DELAY. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ALL INTERPRETATIONS IT MAKES WITHOUT FIRST CONTACTING THE ENGINEER AS
- 4. ALL WORK ON THIS PROJECT SHALL BE PERFORMED IN ACCORDANCE WITH APPLICABLE FEDERAL, STATE AND LOCAL LAWS, RULES AND REGULATIONS CONCERNING CONSTRUCTION SAFETY AND HEALTH.
- . UTILITY INFORMATION SHOWN HEREON IS BASED UPON THE TOPOGRAPHIC AND UTILITY SURVEY CONDUCTED BY HIGH MESA, A BOWMAN COMPANY DATED 08/20/2024 AND INCLUDED FOR REFERENCE WITHIN THIS PLAN SET. THAT UTILITY SURVEY AND SUBSURFACE UTILITY ENGINEERING EFFORT IN NOT ALL-INCLUSIVE AND MAY NOT REPRESENT UTILITIES/INFRASTRUCTURE THAT HAVE BEEN ABANDONED-IN-PLACE, WERE INACCÉSSIBLE, OR OTHERWISE UNDETECTABLE DUE TO UNFORESEEN AND UNCONTROLLABLE SITE AND/OR UTILITY CONDITIONS. FURTHER, THAT UTILITY INVESTIGATION MAY BE INCÓMPLETE, OR MAY BE OBSOLETE BY THE TIME CONSTRUCTION COMMENCES. THEREFORE, MAKES NO REPRESENTATION PERTAINING THERETO AND ASSUMES NO RESPONSIBILITY OR LIABILITY THEREFORE. THE PROPERTY OWNER, DEVELOPER, OR CONTRACTOR IS FULLY RESPONSIBLE FOR ANY AND ALL DAMAGE CAUSED BY ITS FAILURE TO LOCATE, IDENTIFY AND PRESERVE ANY AND ALL EXISTING UNDERGROUND UTILITY LINES. IN PLANNING AND CONDUCTING EXCAVATION, THE CONTRACTOR SHALL COMPLY WITH STATE STATUES, NEW MEXICO EXCAVATION LAWS (NM811), MUNICIPAL AND LOCAL ORDINANCES, SITE SPECIFIC RULES AND REGULATIONS, IF ANY, PERTAINING TO THE LOCATION OF THESE UTILITY LINES AND FACILITIES.
- 6. ALL UTILITIES WITHIN THE PROJECT LIMITS THAT ARE RENDERED OBSOLETE AND / OR UNUSED AS A RESULT OF THIS PROJECT SHALL NOT BE ABANDONED IN PLACE, BUT SHALL INSTEAD BE COMPLETELY REMOVED WITHIN THE PROJECT AREA AND CAPPED AT THE PROJECT LIMITS, UNLESS OTHERWISE NOTED.
- 7. THE DESIGN OF PLANTERS AND LANDSCAPED AREAS IS NOT PART OF THIS PLAN. ALL PLANTERS AND LANDSCAPED AREAS ADJACENT TO THE BUILDING(S) SHALL BE PROVIDED WITH POSITIVE DRAINAGE TO AVOID ANY PONDING ADJACENT TO THE STRUCTURE. FOR CONSTRUCTION DETAILS, REFER TO LANDSCAPING PLAN.
- 8. THE GRADES INDICATED ON THIS PLAN ARE FINISHED GRADES UNLESS OTHERWISE INDICATED. THE CONTRACTOR SHALL BE RESPONSIBLE FOR LEAVING SUBGRADE AT ELEVATIONS THAT SHALL ACCOMMODATE PROPOSED IMPROVEMENTS AS INDICATED ON THE PLANS INCLUDING, BUT NOT LIMITED TO, SURFACE DRAINAGE STRUCTURES, PAVING AND LANDSCAPING SURFACING.

## **KEYED NOTES:**

- 1. ADJUST EXISTING MANHOLE TO GRADE LOWER RIM TO 64.1 2. SPOT ELEVATIONS AND CONTOURS IN THIS AREA ARE FROM SMITH PLAZA RECORD DRAWINGS (NOT SURVEYED)
- 3. 6" DEPRESSION @ 63.5 FOR NUISANCE FLOWS



## 2024.065.3

**MESA** a Bowman company 6010-B Midway Park Blvd. NE, Albuquerque, NM 87109 highmesacg.com | bowman.com

## ISSUE

C-102

DATE SCALE

RMKM PROJECT NO. 2405

PROJECT MANAGER RS

MODELED BY RMKM

> INCOMPLETE DOCUMENTS FOR **INTERIM REVIEW** ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

## STRUCTURAL GENERAL NOTES

#### 1. GENERAL:

- A. IT IS THE CONTRACTOR'S RESPONSIBILITY TO ENSURE THAT PARTIALLY COMPLETED STRUCTURES, PARTIALLY DEMOLISHED STRUCTURES AND ANY OTHER EXISTING STRUCTURES REMAIN STABLE AT ALL TIMES DURING THE PROJECT. THE CONTRACTOR SHALL BE RESPONSIBLE TO DETERMINE AND PROVIDE FOR ALL TEMPORARY SHORING, BRACING AND CONSTRUCTION SEQUENCING NECESSARY TO MAINTAIN ADEQUATE STRENGTH AND STABILITY IN SUCH STRUCTURES. THE CONTRACTOR SHALL BE SOLELY RESPONSIBLE FOR CONSTRUCTION AND DEMOLITION MEANS AND METHODS AND SEQUENCES, AND THE SAFETY OF WORKERS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE DESIGN AND IMPLEMENTATION OF ALL BRACING, SHORING AND SCAFFOLDING. NEITHER REVIEW OF SUBMITTALS, NOR OBSERVATION OF CONSTRUCTION, BY THE STRUCTURAL ENGINEER, RME ABQ, SHALL IN ANY WAY RELIEVE THE CONTRACTOR OF RESPONSIBILITY FOR THE ABOVE ITEMS.
- B. CONSTRUCTION MATERIALS AND EQUIPMENT PLACED ON FRAMED FLOORS OR ROOFS SHALL BE DISTRIBUTED SO AS NOT TO EXCEED DESIGN LOADINGS IN THOSE AREAS.
- C. THE STRUCTURAL DRAWINGS ARE PART OF A FULL SET OF DRAWINGS AND SPECIFICATIONS (CONSTRUCTION DOCUMENTS) FOR THIS PROJECT THE CONTRACTOR SHALL BE RESPONSIBLE FOR ACCOMPLISHING ALL WORK ASSOCIATED WITH ANY AND ALL SHEETS OF THE FULL SET OF DRAWINGS AND SPECIFICATIONS, INCLUDING SUBSEQUENT ADDENDA AND CLARIFICATIONS, REGARDLESS OF WHERE ITEMS ARE SHOWN WITHIN THE CONSTRUCTION DOCUMENTS.
- D. STRUCTURAL DRAWINGS ARE INTENDED TO BE USED WITH ARCHITECTURAL, MECHANICAL, ELECTRICAL AND PLUMBING DRAWINGS. CONTRACTOR IS RESPONSIBLE FOR VERIFYING ALL DIMENSIONS FOR COORDINATING SUCH REQUIREMENTS INTO THE SHOP DRAWINGS AND WORK PRIOR TO BEGINNING CONSTRUCTION.
- E. EXISTING CONDITIONS: BEFORE STARTING EACH PORTION OF THE WORK, THE CONTRACTOR SHALL CAREFULLY STUDY AND COMPARE THE VARIOUS DRAWINGS AND OTHER CONTRACT DOCUMENTS RELATING TO THAT PORTION OF THE WORK, SHALL TAKE FIELD MEASUREMENTS OF ANY EXISTING CONDITIONS RELATED TO THAT PORTION OF THE WORK AND SHALL OBSERVE ANY EXISTING CONDITIONS AFFECTING IT. ANY INCONSISTENCIES OR CONFLICTS BETWEEN INFORMATION CONTAINED IN THE CONTRACT DOCUMENTS AND THE EXISTING CONDITIONS RELATED TO EACH PORTION OF THE WORK SHALL BE PROMPTLY REPORTED TO THE DESIGN PROFESSIONAL. BEFORE ORDERING ANY MATERIALS OR PROCEEDING WITH THE WORK, THE CONTRACTOR AND SUBCONTRACTORS SHALL VERIFY MEASUREMENTS AT THE WORK SITE AND SHALL COORDINATE SUCH MEASUREMENTS INTO THE WORK.
- F. THE CONTRACTOR IS RESPONSIBLE FOR ENSURING THAT ALL SUB CONTRACTORS HAVE ACCESS TO, AND WORK IS PERFORMED IN ACCORDANCE WITH, THE LATEST STRUCTURAL DRAWINGS AND SPECIFICATIONS. SUBCONTRACTORS' EXCLUSIVE USE OF FABRICATORS' SHOP DRAWINGS WITHOUT REFERRING TO STRUCTURAL DRAWINGS IS NOT ACCEPTABLE.
- H. THE CONTRACTOR IS RESPONSIBLE FOR LIMITING THE AMOUNT OF CONSTRUCTION LOAD IMPOSED UPON STRUCTURAL FRAMING AND UPON EXISTING CONSTRUCTION. CONSTRUCTION LOADS SHALL NOT EXCEED THE DESIGN CAPACITY OF THE FRAMING AT THE TIME THE LOADS ARE IMPOSED.
- O. WHERE CONFLICTS OCCUR BETWEEN SPECIFICATIONS, NOTES, REFERENCED CODES, AND WORKING DRAWINGS (INCLUDING THOSE OF ARCHITECTURAL, STRUCTURAL, CIVIL AND MEP DISCIPLINES), THE MOST STRINGENT REQUIREMENT SHALL APPLY. CONTRACTOR SHALL NOTIFY ENGINEER OF ANY CONFLICTS IMMEDIATELY UPON BECOMING AWARE OF SUCH CONFLICTS
- P. SECTIONS AND DETAILS NOT SPECIFICALLY NOTED, SHALL BE CONSTRUCTED PER MOST APPLICABLE SECTIONS AND DETAILS SHOWN.
- Q. FIREPROOFING METHODS AND MATERIALS FOR STRUCTURAL MEMBERS ARE NOT SHOWN ON STRUCTURAL DRAWINGS. REFER TO ARCHITECTURAL DRAWINGS AND SPECIFICATIONS FOR FIRE RATING REQUIREMENTS, FIREPROOFING METHODS AND MATERIALS.
- S. SHOP DRAWINGS SHALL BE FURNISHED AND REVIEWED BEFORE ANY FABRICATION OR ERECTION IS STARTED. CLOUD ANY CHANGES, SUBSTITUTIONS OR DEVIATIONS FROM THE CONTRACT DOCUMENTS. THE CONTRACTOR SHALL REVIEW AND APPROVE SHOP DRAWINGS PRIOR TO SUBMITTING TO THE ARCHITECT FOR REVIEW. POORLY PREPARED SHOP DRAWINGS WILL BE REJECTED AND SHALL BE RESUBMITTED.
- T. ENGINEER'S REVIEW OF SHOP DRAWINGS SHALL BE FOR THE PURPOSE OF CHECKING FOR CONFORMANCE WITH THE DESIGN CONCEPT, NOT FOR ACCURACY OR COMPLETENESS OF DETAILS OR QUANTITIES AND PROCEDURES. SHOP DRAWING ERRORS NOT DETECTED DURING ENGINEER'S REVIEW SHALL NOT BE CONSTRUED AS ALLOWING THE CONTRACTOR TO PROCEED KNOWINGLY IN ERROR. REGARDLESS OF ANY INFORMATION CONTAINED IN THE SHOP DRAWINGS, THE REQUIREMENTS OF THE CONTRACT DOCUMENTS ARE NOT WAIVED OR SUPERSEDED IN ANY WAY BY THE SHOP DRAWING REVIEW.
- U. THE USE OF ELECTRONIC FILES OR REPRODUCTIONS OF ANY PART OF THESE STRUCTURAL DRAWINGS BY ANY CONTRACTOR, SUBCONTRACTOR, FABRICATOR, ERECTOR, OR SUPPLIER IN THE PREPARATION OF SHOP DRAWINGS OR ANY OTHER WORK ON THE PROJECT, SHALL NOT RELIEVE THE USER OF COMPLIANCE WITH THE REQUIREMENTS OF THE CONTRACT DOCUMENTS. WHERE INCONSISTENCIES OR CONFLICTS OCCUR BETWEEN ELECTRONIC FILES AND THE CONTRACT DOCUMENTS, THE CONTRACT DOCUMENTS SHALL GOVERN. USE OF SUCH ELECTRONIC FILES OR REPRODUCTIONS SHALL SIGNIFY THAT THE USER HAS CHECKED THE ELECTRONIC FILES OR REPRODUCTIONS AGAINST THE CONTRACT DOCUMENTS AND IS SATISFIED WITH THE ACCURACY AND COMPLETENESS OF THE ELECTRONIC FILES OR REPRODUCTIONS USED, AND ASSUMES ALL RESPONSIBILITY FOR USE THEREOF.
- V. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE ADHERANCE TO ALL APPLICABLE OSHA REQUIREMENTS.
- W. NONE OF THE FOLLOWING -
- a) INSPECTION PERFORMED BY THE BUILDING OFFICIAL
- b) SPECIAL INSPECTION, NOR c) CONSTRUCTION OBSERVATION BY THE STRUCTURAL ENGINEER, - SHALL IN ANY WAY BE CONSTRUED AS RELIEVING THE CONTRACTOR FROM COMPLIANCE WITH THE REQUIREMENTS OF THE CONTRACT DOCUMENTS

#### 2. DESIGN CRITERIA:

BUILDING CODES AND STANDARDS:

- STATE OF NEW MEXICO 2021 BUILDING CODE
- 2021 INTERNATIONAL BUILDING CODE (IBC) ASCE 7-16 "MINIMUM DESIGN LOADS AND ASSOCIATED CRITERIA FOR BUILDINGS AND OTHER STRUCTURES"
- AMERICAN INSTITUTE OF STEEL CONSTRUCTION 14TH EDITION,
- "MANUAL OF STEEL CONSTRUCTION" AMERICAN CONCRETE INSTITUTE 318, "BUILDING CODE
- REQUIREMENTS FOR REINFORCED CONCRETE"

#### 3. DESIGN LOADS:

- A. LIVE LOADS: 100 PSF (NON-REDUCIBLE) WALKWAY:
- E. ASSUMED ALLOWABLE SOIL BEARING PRESSURE SPREAD FOUNDATIONS: 1500 PSF
- 4. MATERIALS:

- A. CONCRETE: 1. EXTERIOR (AIR ENTRAINED) F'c=3500 PSI
- B. STEEL:
- ASTM A992 1. WIDE FLANGE SHAPES:
- 2. STRUCTURAL STEEL TUBING: ASTM A500 GR C 3. MISCELLANEOUS STRUCTURAL STEEL: ASTM A36
- 4. STEEL PIPE: Rnd HSS ASTM A500 GR C
- 5. BOLTS (UNLESS OTHERWISE NOTED): ASTM F3125 GRADE F1852 TWIST-OFF 6. LIGHTGAGE METAL FRAMING
- (STUDS, HEADERS, STRAPS): ASTM A1003
- 18 GA GR 33
- 16 GA AND HEAVIER GR 50 7. METAL DECK: ASTM A446 OR A611 GR C
- 8. LAG BOLTS: FED SPEC FF-B-561
- 9. CONCRETE & MASONRY ANCHOR RODS: ASTM F1554 GR 55 WITH SUPPLEMENT S1 (WELDABLE)
- 10. CONCRETE & MASONRY REINFORCEMENT: ASTM A615 GR 60
- 11. WELDABLE REBAR, WHERE INDICATED ASTM A706 GR 40 12. CONCRETE&MASONRY EXPANSION ANCHORS: FED SPEC FF-S-325
- 13. HEADED ANCHOR STUDS: ASTM A108, GRADES 1015-1020, COLD-FINISHED CARBON STEEL AWS D1.1, TYPE B

#### **5. CONCRETE NOTES:** A. SPECIFICATIONS:

- 1. ALL CONCRETE WORK SHALL BE IN ACCORDANCE WITH ACI 301.
- 2. ALL HOT WEATHER CONCRETE WORK SHALL BE IN ACCORDANCE WITH ACI 305.1.
- 3. ALL COLD WEATHER CONCRETE WORK SHALL BE IN ACCORDANCE WITH ACI 306.
- 4. FORMWORK SHALL BE IN ACCORDANCE WITH ACI 347. PROVIDE "CLASS A" TOLERANCE FOR CONCRETE SURFACES EXPOSED TO VIEW. PROVIDE "CLASS C" TOLERANCE FOR OTHER CONCRETE SURFACES.
- 5. USE AIR ENTRAINING ADMIXTURE 6 PERCENT PLUS OR MINUS 1/2 PERCENT FOR ALL EXTERIOR EXPOSED CONCRETE, UNLESS OTHERWISE NOTED. DO NOT USE AIR ENTRAINING ADMIXTURE FOR CONCRETE SLABS TO RECEIVE TROWELED FINISH.
- B. CONCRETE REINFORCING:
- 4. UNLESS OTHERWISE NOTED, REBAR SPLICES SHALL BE 50 BAR DIAMETER LAP SPLICES.
- 6. UNLESS OTHERWISE NOTED, WHERE CONCRETE ELEMENTS ABUT, DOWEL THE ELEMENTS TOGETHER USING HEAVIER REBAR OF THE TWO ELEMENTS ACROSS THE JOINT. PROVIDE MINIMUM OF 30 BAR DIAMETERS EMBEDMENT OR STANDARD HOOK DOWELS (WHERE REQUIRED BY GEOMETRY) ON EACH SIDE OF JOINT.
- 7. REBAR SHOWN ON THE DRAWINGS IS THAT REQUIRED FOR STRUCTURAL PURPOSES. PROVIDE ADDITIONAL BARS, STANDEES AND OTHER ITEMS AS NEEDED TO ADEQUATELY SUPPORT STRUCTURAL REBAR BEFORE AND DURING CONCRETE PLACEMENT.
- C. FOOTINGS:
- 1. UNLESS DIMENSIONED OTHERWISE, CENTER CONTINUOUS FOOTINGS ON WALL.
- 2. WHERE COLUMN AND WALL FOOTINGS INTERSECT, CAST THESE MONOLITHIC AND CONTINUE WALL FOOTING REINFORCING THROUGH THE COLUMN FOOTING.
- 3. CENTER COLUMN FOOTINGS ABOUT COLUMN CENTER LINES BOTH WAYS, UNLESS DIMENSIONED OTHERWISE.
- 4. EARTH FORMED FOOTINGS ARE ACCEPTABLE ONLY WHERE TRENCH SIDES ARE STABLE AND APPROVAL HAS BEEN GRANTED BY THE ENGINEER. SPECIAL CARE SHALL BE TAKEN TO ASSURE THAT CONCRETE IS PLACED INTO CLEAN TRENCHES AND THAT PLACING OPERATIONS DO NOT CAUSE SLOUGHING OR LOSS OF TRENCH SIDE INTEGRITY. MAINTAIN PROPER FOOTING DIMENSIONS AS SHOWN ON DRAWINGS.
- F. SLABS ON GRADE
- 1. CONCRETE MIX DESIGN
- A. USE THE LARGEST ALLOWABLE COARSE AGGREGATE SIZE IN ACCORDANCE WITH ASTM 33. USE #56 AGGREGATE SIZE.
- B. DO NOT EXCEED 5" CONCRETE SLUMP AT POINT OF PLACEMENT. LIMIT ANY WATER ADDED AT SITE SO AS TO NOT CAUSE THE WATER CEMENT RATIO TO EXCEED THAT OF THE APPROVED CONCRETE MIX DESIGN AND THEREBY CAUSE OBJECTIONABLE SLAB SHRINKAGE AND/OR CURLING.
- 5. BEGIN SPECIFIED CURING OPERATIONS IMMEDIATELY AFTER FINAL TROWELING.
- G. THE FOLLOWING MINIMUM CONCRETE COVER SHALL BE PROVIDED FOR CAST-IN-PLACE CONCRETE REINFORCEMENT, UNLESS NOTED OTHERWISE.

MINIMUM TO	
COVER + (	JR -
1. CONCRETE CAST AGAINST AND	
PERMANENTLY EXPOSED TO EARTH	3" 3/8"
(NOT APPLICABLE FOR SLAB-ON-GRAD	E).
2. CONCRETE EXPOSED TO EARTH	
OR WEATHER:	
#6 THROUGH #11 BARS 2	2" 3/8"
#5 BAR AND SMALLER 1-:	1/2" 3/8"
<ol><li>CONCRETE NOT EXPOSED TO WEATHE</li></ol>	ROR
IN CONTACT WITH GROUND:	

SLABS, WALLS, JOISTS:		
#11 BAR AND SMALLER	3/4"	1/4"

**BEAMS, COLUMNS:** PRIMARY REINFORCEMENT, TIES, STIRRUPS, SPIRALS ..... 1-1/2" 3/8"

#### 4. FOR SINGLE MAT OF REINFORCING IN SLABS AND WALLS, PLACE REINFORCING IN CENTER UNLESS OTHERWISE NOTED.

H. TOLERANCES FOR REBAR PLACEMENT

- 1. LONGITUDINAL LOCATION OF BENDS AND ENDS OF REINFORCEMENT SHALL BE PLUS OR MINUS 2", EXCEPT AT DISCONTINUOUS ENDS OF MEMEBERS WHERE TOLERANCE SHALL BE PLUS OR MINUS 1/2".
- 2. STIRRUPS, HOOPS AND TIES: PLUS OR MINUS 1", AND TOTAL NUMBER OF BARS SHALL NOT BE LESS THAN THAT SPECIFIED.

#### I. CURING

1. MAINTAIN MINIMAL MOISTURE LOSS IN CONCRETE AT RELATIVELY CONSTANT TEMPERATURE FOR PERIOD NECESSARY FOR HYDRATION OF CEMENT AND HARDENING

#### **6. POST INSTALLED ANCHORS**

OF CONCRETE.

- A. CONTRACTOR SHALL SUBMIT ALL PROPOSED POST INSTALLED ANCHORING SYSTEMS FOR REVIEW BY ENGINEER.
- B. ALL POST INSTALLED ANCHOR INSTALLATION SHALL BE IN CONFORMANCE WITH MANUFACTURER'S RECOMMENDATIONS AND ICC-ES REPORTS.
- C. ALL EXPANSION ANCHORS INTO CONCRETE SHALL BE EITHER HILTI KWIK BOLT TZ EXPANSION ANCHORS, SIMPSON STRONG-BOLT 2 WEDGE ANCHORS OR ITW/RED HEAD TRUBOLT+ WEDGE ANCHORS.
- D. ALL EXPANSION ANCHORS INTO GROUTED MASONRY SHALL BE HILTI KWIK BOLT 3 EXPANSION ANCHORS.
- E. ALL EPOXY ADHESIVE ANCHORS INTO CONCRETE SHALL UTILIZE EITHER HILTI HIT-RE 500 SD, HILTI HIT-HY 200 OR SIMPSON SET-XP ADHESIVE SYSTEM.
- E. ALL EPOXY ADHESIVE ANCHORS INTO GROUTED MASONRY SHALL UTILIZE EITHER HILTI HIT-HY 150 MAX OR HILTI HIT-ICE/HIT-HY 150 ADHESIVE SYSTEM.
- F. POWDER ACTUATED FASTENERS (SHOT ANCHORS) SHALL BE ZINC PLATED .157" SHANK DIAMETER PINS WITH 8mm (.30") HEAD, EMBEDDED 1-1/4" INTO HARDENED CONCRETE. ACCEPTABLE PRODUCTS INCLUDE HILTI X-U UNIVERSAL KNURLED SHANK, RAMSET TE KNURLED SHANK AND POWERS SPIRAL CIS PIN.

#### 7. BASEMENT WALLS AND RETAINING WALLS

- A. DO NOT BACKFILL AGAINST BASEMENT OR RETAINING WALLS UNTIL CONCRETE AND/OR GROUT HAVE ACHIEVED AT LEAST 80% OF THE SPECIFIED COMPRESSIVE STRENGTH.
- B. DO NOT USE HEAVY EQUIPMENT TO COMPACT BACKFILL BEHIND RETAINING WALLS WITHIN A DISTANCE FROM WALL OF ONE HALF THE HEIGHT OF THE BACKFILL BEING COMPACTED. USE HAND TAMPERS OR OTHER LIGHT WEIGHT EQUIPMENT TO COMPACT BACKFILL IN THESE ZONES.

#### **8. STEEL FRAMING NOTES:**

- A. THE STRUCTURAL STEEL FABRICATOR AND STEEL JOIST MANUFACTURER SHALL EACH BE AN APPROVED FABRICATOR AS SET FORTH IN IBC 2015 SECTION 1704.2.5 AND SHALL EACH COMPLY WITH THE PROVISIONS OF THAT SECTION. CONTRACTOR SHALL PROVIDE A CERTIFICATE OF COMPLIANCE FOR EACH FABRICATOR.
- EXCEPTION: THE STRUCTURAL STEEL FABRICATOR MAY BE A NON-APPROVED FABRICATOR, PROVIDED THAT THE CONTRACTOR SHALL PROVIDE FOR ALL SPECIAL INSPECTIONS OF STEEL FABRICATION REQUIRED BY IBC 2015, CHAPTER 17 AT NO COST TO OWNER. SAID SPECIAL INSPECTIONS SHALL BE PERFORMED BY SPECIAL INSPECTION AGENCY ACCEPTABLE TO OWNER.

#### B. STRUCTURAL STEEL SHALL BE SHOP FABRICATED IN ACCORDANCE WITH AISC "CODE OF STANDARD PRACTICE FOR STEEL BUILDINGS AND BRIDGES", LATEST EDITION.

- C. WELDING SHALL COMPLY WITH AWS D1.1 "STRUCTURAL WELDING CODE" AND AWS D1.8 "SEISMIC SUPPLEMENT WELDING MANUAL", AS REOUIRED PER AISC 360, AISC 341 AND AISC 358 SPECIFICATIONS. WELDING SHALL BE PERFORMED BY WELDERS HOLDING CURRENT CERTIFICATES AND HAVING CURRENT EXPERIENCE IN THE TYPE OF WELD SHOWN ON THE DRAWINGS. CONTRACTOR SHALL HAVE THE OPTION TO SHOP WELD OR A FIELD WELD AT HIS DISCRETION, INCLUDING FOR ANY WELD SHOWN ON THE DRAWINGS AS A SHOP WELD OR A FIELD WELD. SHOP WELDS AND FIELD WELDS SHALL BE IDENTIFIED ON THE SHOP DRAWINGS.
- D. FIELD CONNECTIONS OF STRUCTURAL STEEL SHALL BE ACCOMPLISHED BY BOLTING, USING HIGH STRENGTH BOLTS IN ACCORDANCE WITH RCSC "SPECIFICATION FOR STRUCTURAL JOINTS USING HIGH-STRENGTH BOLTS."
- E. STEEL CONNECTIONS NOT DETAILED ON THE PLANS SHALL BE THE FABRICATOR'S STANDARD CONNECTIONS AND SHALL BE IN ACCORDANCE WITH AISC SPECIFICATIONS. ALL BOLTED CONNECTIONS SHALL CONTAIN AT LEAST 2 BOLTS PER CONNECTED MEMBER.

#### F. ANCHOR ROD HOLES IN BASE PLATES SHALL NOT EXCEED MAXIMUM SIZES PER AISC STEEL CONSTRUCTION MANUAL TABLE 14-2. PROVIDE PLATE WASHERS FOR ANCHOR RODS AS FOLLOWS:

- 3/4" RODS: 1/4"X 2"X 2" PLATE
- 7/8" RODS: 5/16"X 2 1/2"X 2 1/2" PLATE 1" RODS: 3/8"X 3"X 3" PLATE
- 1 1/4" RODS: 1/2"X 3"X 3" PLATE
- 1 1/2" RODS: 1/2"X 3 1/2"X 3 1/2" PLATE

#### 9. CARBON FIBER REINFORCED POLYMER STRUCTURAL STRENGTHENING

- 1. CARBON FIBER STRENGTHENING DESIGN SHALL BE PERFORMED BY A QUALIFIED LICENSED ENGINEER WITH A MINIMUM OF FIVE YEARS EXPERIENCE IN SIMILAR APPLICATIONS TO THE WORK HEREIN. 2. ALL DESIGN AND CONSTRUCTION SHALL BE IN ACCORDANCE WITH ACI 440.2R GUIDE FOR THE DESIGN AND CONSTRUCTION OF EXTERNALLY BONDED FRP SYSTEMS FOR STRENGTHENING CONCRETE STRUCTURES, LATEST EDITIONVERSION. 3. ALL REINFORCEMENT FABRIC AND SATURATING RESIN USED SHALL
- BE IN ACCORDANCE WITH ACI 440.8, LATEST EDITION. 4. DELEGATED DESIGN SUBMITTAL SHALL INCLUDE SIGNED AND SEALED CALCULATIONS BY RESPONSIBLE ENGINEER ALONG WITH DETAILED INFORMATION REGARDING METHODS, MATERIALS, PROCEDURES, SEQUENCES, LAYOUTS, SIZES AND THICKNESSES. 5. ALL INSTALLATION SHALL BE PERFORMED BY CERTIFIED INSTALLERS HAVING A MIMUMUM OF 5 YEARS EXPERIENCE ON PROJECTS INVOLVING SIMILAR WORK.

#### **10. SPECIAL INSPECTIONS**

A. THE OWNER SHALL ENGAGE THE SERVICES OF A CERTIFIED INSPECTOR IN ACCORDANCE WITH CHAPTER 17 OF THE INTERNATIONAL BUILDING CODE. ALL SPECIAL INSPECTIONS SHALL BE PERFORMED BY INSPECTORS CERTIFIED THROUGH ICC, ACI, OR AWS, AS APPLICABLE FOR THE ITEMS INSPECTED. THE SPECIAL INSPECTION FIRM SHALL SUBMIT DOCUMENTATION OF CERTIFICATION FOR EACH SPECIAL INSPECTOR ON THE PROJECT FOR REVIEW BY THE ARCHITECT/ENGINEER AND THE BUILDING OFFICIAL. THE CERTIFIED INSPECTOR SHALL PERFORM SPECIAL INSPECTION FOR ITEMS NOTED IN THE TABLES ON THE STRUCTURAL DRAWINGS IN ACCORDANCE WITH CHAPTER 17 OF THE INTERNATIONAL BUILDING CODE.

AFTER EACH SPECIAL INSPECTION, THE CERTIFIED INSPECTOR SHALL PROVIDE A WRITTEN REPORT TO THE OWNER, ARCHITECT AND ENGINEER OF RECORD. AT THE CLOSE OF THE PROJECT A COMPLETE REPORT SHALL BE PROVIDED TO THE BUILDING OFFICIAL

## STRUCTURAL EARTHWORK NOTES:

#### **STRUCTURAL EARTHWORK NOTES:**

THE BUILDING FOUNDATIONS HAVE BEEN DESIGNED BASED UPON THE RECOMMENDATIONS OF THE REPORT BY AMEC, INC, "GEOTECHNICAL ENGINEERING STUDY REPORT, PROPOSED EMS FACILITY", TOHAJIILEE, NM, REPORT #13-517-00061 DATED 2 OCTOBER, 2013.

- 1. A COPY OF THIS REPORT MAY BE OBTAINED FROM THE OWNER. THE CONTRACTOR SHALL FAMILIARIZE HIMSELF WITH THE REPORT AND COMPLY WITH THE RECOMMENDATIONS IN THE REPORT. THIS REPORT IS A REPRESENTATION OF SOIL CONDITIONS ENCOUNTERED DURING THE TEST BORING SAMPLING AND MAY NOT COMPLETELY REPRESENT THE SOILS TO BE ENCOUNTERED DURING CONSTRUCTION. IF SOIL CONDITIONS ARE ENCOUNTERED WHICH DIFFER FROM THOSE DESCRIBED IN THE GEOTECHNICAL REPORT, THE CONTRACTOR SHALL IMMEDIATELY NOTIFY THE ARCHITECT/ENGINEER FOR ALTERNATE RECOMMENDATIONS.
- 2. THE GEOTECHNICAL ENGINEER SHALL ACT AS THE OWNER'S REPRESENTATIVE AND SHALL MAKE OBSERVATIONS AND TESTS AS CONSIDERED NECESSARY FOR QUALITY CONTROL. ALL CONTROLLED FILL OPERATIONS SHALL BE OBSERVED AND TESTED BY THE GEOTECHNICAL ENGINEER'S EXPERIENCED PERSONNEL. ALL TESTS SHALL BE PERFORMED IN ACCORDANCE WITH PROCEDURES SET FORTH IN THE CURRENT BOOK OF STANDARDS OF THE AMERICAN SOCIETY OF TESTING AND MATERIALS(ASTM).
- 3. PROTECT STRUCTURES, UTILITIES, SIDEWALKS, PAVEMENTS AND OTHER FACILITIES FROM DAMAGE CAUSED BY SETTLEMENT, LATERAL MOVEMEMNT, UNDERMINING, WASHOUT AND OTHER HAZARDS CREATED BY EARTHWORK OPERATIONS. PROVIDE EXCAVATION SUPPORT, SHORING AND PROTECTION SYSTEMS WHERE NEEDED. PREVENT SURFACE WATER AND GROUND WATER FROM ENTERING EXCAVATIONS, FROM PONDING ON PREPARED SUBGRADES AND FROM FLOODING PROJECT SITE AND SURROUNDING AREA. PROMPTLY REMOVE STANDING WATER FROM EXPOSED SUBGRADES, PITS AND TRENCHES, COLUMN BLOCKOUTS AND OTHER STRUCTURES BEFORE WATER INFILTRATES SUBGRADE
- 4. ALL EXISTING FILL, VEGETATION, DEBRIS, AND DISTURBED NATURAL SOILS IN AREAS FOR SUPPORT OF FOOTINGS, FLOOR SLABS OR PAVEMENTS SHALL BE EXCAVATED TO EXPOSE UNDISTURBED NATURAL SOILS. ALL NON-ACCEPTABLE MATERIAL SHALL BE DISPOSED OF OFF SITE. ANY SOFT OR SPONGY AREAS SHALL BE REMOVED AS DIRECTED BY THE GEOTECHNICAL ENGINEER.
- 5. ALL SHALLOW SPREAD FOOTINGS, THICKENED SLAB FOUNDATIONS AND FLOOR SLABS SHALL BEAR ON A MINIMUM THICKNESS OF 1 FOOT OF COMPACTED ENGINEERED FILL. THE COMPACTED ENGINEERED FILL SHALL EXTEND LATERALLY A MINIMUM OF 1.0 FOOT BEYOND THE EDGE OF ALL FOOTINGS AND THICKENED SLAB FOUNDATIONS.
- 6. ALL BACKFILL MATERIAL SHALL BE NON-EXPANSIVE, FREE OF GRASS ROOTS, OTHER VEGETATION, CLAY LUMPS, ROCKS LARGER THAN 4 INCHES OR OTHER DELETERIOUS MATERIAL. GRADATION OF BACKFILL MATERIAL, AS DETERMINED IN ACCORDANCE WITH ASTM D-422, SHALL BE AS FOLLOWS:

GRADATION OF ENGINEERED FILL/BACKFILL MATERIAL

SIEVE SIZE	PERCENT PASSING
3 INCH	100
NUMBER 4	50-100
NUMBER 200	10-60

THE PLASTICITY INDEX SHALL NOT EXCEED 10 WHEN TESTED IN ACCORDANCE WITH ASTM D-4318. SITE SOILS MEETING THE ABOVE REQUIREMENTS MAY BE USED AS FILL.

MAXIMUM EXPANSIVE POTENTIAL (%) \*... ....1.5 \* MEASURED ON A SAMPLE COMPACTED TO APPROXIMATELY 95 PERCENT OF THE ASTM D698 MAXIMUM DRY DENSITY AT ABOUT 3 PERCENT BELOW OPTIMUM WATER CONTENT. THE SAMPLE IS CONFINED UNDER A 144 PSF SURCHARGE AND SUBMERGED.

7. GRANULAR BASE SHALL MEET THE FOLLOWING GRADATION REQUIREMENTS AS DETERMINED BY ASTM C136.

SIEVE SIZE PERCENT PASSING (SQUARE OPENINGS) BY DRY WEIGHT

100

45-95

85-100

0-10

1 INCH	
3/4 INCH	
NO. 4	
NUMBER 200	

THE PLASTICITY INDEX SHALL BE NO GREATER THAN 3. THE GRANULAR BASE SHALL BE COMPACTED TO 95 PERCENT OF MAXIMUM DRY DENSITY AS DETERMINED IN ACCORDANCE WITH ASTM D1557. THE SITE SOILS DO NOT APPEAR TO MEET REQUIREMENTS FOR GRANULAR BASE.

- 8. BORROW: WHEN THE QUANTITY OF SUITABLE MATERIAL REQUIRED FOR FILL IS NOT AVAILABE WITHIN THE LIMITS OF THE JOBSITE, THE CONTRACTOR SHALL PROVIDE FROM BORROW AREAS SUFFICIENT MATERIALS FOR FILL TO THE LINES, ELEVATIONS AND CROSS-SECTIONS SHOWN ON THE DRAWINGS. THE CONTRACTOR SHALL OBTAIN FROM OWNERS OF SAID BORROW AREAS THE RIGHT TO EXCAVATE MATERIAL AND SHALL PAY ALL EXPENSES IN DEVELOPING THE SOURCE, INCLUDING THE COST OF RIGHT-OF-WAY REQUIRED FOR HAULING THE MATERIAL.
- 9. PRIOR TO PLACEMENT OF ANY FILL OR CONSTRUCTION OF CONCRETE SLABS OR PAVEMENTS, THE EXPOSED NATIVE SOILS SHALL BE SCARIFIED TO A MINIMUM DEPTH OF 8 INCHES, MOISTURE CONDITIONED AS NECESSARY TO BRING THE UPPER 1.0 FOOT TO OPTIMUM MOISTURE CONTENT OR ABOVE, AND COMPACTED TO A MINIMUM OF 95 PERCENT OF MAXIMUM DRY DENSITY, AS EVALUATED BY ASTM D1557.
- 10.FILL OR BACKFILL, CONSISTING OF SOIL APPROVED BY THE GEOTECHNICAL ENGINEER, SHALL BE PLACED IN CONTROLLED COMPACTED LAYERS WITH APPROVED COMPACTION EQUIPMENT. THICKNESS OF LIFTS BEFORE COMPACTING SHALL NOT EXCEED 8 INCHES. MOISTURE CONTENT AT TIME OF COMPACTION SHALL BE WITHIN A RANGE OF 2 PERCENT BELOW-TO 2 PERCENT ABOVE OPTIMUM MOISTURE CONTENT. ALL COMPACTION SHALL BE TO A MINIMUM OF 95 PERCENT OF THE MAXIMUM DRY DENSITY DETERMINED IN ACCORDANCE WITH ASTM D1557 TEST METHOD. IF VIBRATORY COMPACTION TECHNIQUES POSE A THREAT TO ADJACENT STRUCTURES OR PROPERTY, CONTRACTOR SHALL USE A STATIC COMPACTOR.
- 11. TESTS FOR DEGREE OF COMPACTION SHALL BE DETERMINED BY THE ASTM D-1556 METHOD OR ASTM D-6938. OBSERVATION AND FIELD TESTS SHALL BE CARRIED ON DURING FILL AND BACKFILL PLACEMENT BY THE GEOTECHNICAL ENGINEER TO ASSIST THE CONTRACTOR IN OBTAINING THE REQUIRED DEGREE OF COMPACTION.

- THE OWNER.
- FOUND NECESSARY.

- CONTROL TESTING.
- 3. SUBMITTALS:

OBTAINED.

## STRUCTURAL EARTHWORK NOTES: **FOUNDATION SUBGRADE NOTES:**

1. THE WALKWAY FOUNDATIONS HAVE BEEN DESIGNED BASED UPON THE PRESUMPTIVE LOAD-BEARING VALUES OF SUBGRADE SOILS PER IBC TABLE 1806.2 WITH THE ALLOWABLE SOIL BEARING PRESSURE TAKEN AS 1500

2. THE GEOTECHNICAL ENGINEER SHALL ACT AS THE OWNER'S REPRESENTATIVE AND SHALL MAKE OBSERVATIONS AND TESTS AS CONSIDERED NECESSARY FOR QUALITY CONTROL. ALL CONTROLLED FILL OPERATIONS SHALL BE OBSERVED AND TESTED BY THE GEOTECHNICAL ENGINEER'S EXPERIENCED PERSONNEL. ALL TESTS SHALL BE PERFORMED IN ACCORDANCE WITH PROCEDURES SET FORTH IN THE CURRENT BOOK OF STANDARDS OF THE AMERICAN SOCIETY OF TESTING AND MATERIALS(ASTM).

3. PROTECT STRUCTURES, UTILITIES, SIDEWALKS, PAVEMENTS AND OTHER FACILITIES FROM DAMAGE CAUSED BY SETTLEMENT, LATERAL MOVEMEMNT UNDERMINING, WASHOUT AND OTHER HAZARDS CREATED BY EARTHWORK OPERATIONS. PROVIDE EXCAVATION SUPPORT, SHORING AND PROTECTION SYSTEMS WHERE NEEDED. PREVENT SURFACE WATER AND GROUND WATER FROM ENTERING EXCAVATIONS, FROM PONDING ON PREPARED SUBGRADES AND FROM FLOODING PROJECT SITE AND SURROUNDING AREA. PROMPTLY REMOVE STANDING WATER FROM EXPOSED SUBGRADES, PITS AND TRENCHES, COLUMN BLOCKOUTS AND OTHER STRUCTURES BEFORE WATER INFILTRATES SUBGRADE.

4. ALL EXISTING CONSTRUCTION, FILL, VEGETATION, DEBRIS, AND DISTURBED NATURAL SOILS IN AREAS FOR SUPPORT OF FOOTINGS, FLOOR SLABS OR PAVEMENTS SHALL BE EXCAVATED TO EXPOSE UNDISTURBED NATURAL SOILS. ALL NON-ACCEPTABLE MATERIAL SHALL BE DISPOSED OF OFF SITE. ANY SOFT OR SPONGY AREAS SHALL BE REMOVED AS DIRECTED BY THE GEOTECHNICAL ENGINEER.

5. AFTER EXCAVATION, EXPOSED NATIVE SOILS SHALL BE DENSIFIED BY SCARIFYING TO A DEPTH OF 8 INCHES, MOISTURE CONDITIONING TO WITHIN 2 PERCENT OF OPTIMMUM MOISTURE CONTENT AND COMPACTING TO A MINMUM OF 95 PERCENT OF MAXIMUM DRY DENSITY AS DETERMINED IN ACCORDANCE WITH ASTM D-1557. IF VIBRATORY COMPACTION TECHNIQUES POSE A THREAT TO ADJACENT STRUCTURES OR PROPERTY, CONTRACTOR SHALL USE A STATIC COMPACTOR.

6. TESTS FOR DEGREE OF COMPACTION SHALL BE DETERMINED BY THE ASTM D-1556 METHOD OR ASTM D-6938. OBSERVATION AND FIELD TESTS SHALL BE CARRIED ON DURING FILL AND BACKFILL PLACEMENT BY THE GEOTECHNICAL ENGINEER TO ASSIST THE CONTRACTOR IN OBTAINING THE REQUIRED DEGREE OF COMPACTION. IF LESS THAN 95 PERCENT IS INDICATED, ADDITIONAL COMPACTION EFFORT SHALL BE MADE WITH ADJUSTMENT OF THE MOISTURE CONTENT AS NECESSARY UNTILL 95 PERCENT COMPACTION IS ACHIEVED.

7. WEATHER LIMITATIONS: EARTHWORK OPERATION SHALL NOT BE PERFORMED WHEN THE ATMOSPHERIC TEMPERATURE IS BELOW 35 DEGREES F. WHEN THE TEMPERATURE FALLS BELOW 35 DEGREES, IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR TO PROTECT ALL AREAS OF COMPLETED WORK AGAINST ANY DETRIMENTAL EFFECTS OF GROUND FREEZING BY METHODS APPROVED BY THE GEOTECHNICAL ENGINEER. ANY AREAS THAT ARE DAMAGED BY FREEZING SHALL BE RECONDITIONED, RESHAPED, AND COMPACTED BY THE CONTRACTOR IN CONFORMANCE WITH THE REQUIREMENTS OF THESE DOCUMENTS WITHOUT ADDITIONAL COST TO

8. COMPLY WITH REQUIREMENTS OF OSHA AND OTHER GOVERNING AGENCIES FOR ALL EXCAVATION AND TRENCHING. IT SHALL SOLELY BE THE CONTRACTOR'S RESPONSIBILITY TO DETERMINE SUCH REQUIREMENTS.

9. WHEREVER, IN THE OPINION OF THE GEOTECHNICAL ENGINEER, AN UNSTABLE CONDITION IS BEING CREATED, EITHER BY CUTTING OR FILLING, THE WORK SHALL NOT PROCEED IN THAT AREA UNTIL AN INVESTIGATION HAS BEEN MADE AND THE GRADING PLAN REVISED IF

10.PRECAUTIONS SHALL BE TAKEN DURING AND AFTER CONSTRUCTION TO MINIMIZE SATURATION OF THE FOUNDATION SOILS. ALL UTILITY TRENCHES SHALL BE BACKFILLED WITH COMPACTED ENGINEERED FILL APPROVED BY THE GEOTECHNICAL ENGINEER.

11. THE CONTRACTOR SHALL LOCATE EXISTING UNDERGROUND UTILITIES BEFORE FOUNDATION EXCAVATION BEGINS. IF UNDERGROUND UTILITY CONFLICTS ARE DISCOVERED BEFORE OR ENCOUNTERED DURING EXCAVATION, NOTIFY ARCHITECT/ENGINEER IMMEDIATELY.

FIELD QUALITY CONTROL FOR EARTHWORK

1. TESTING AGENCY: THE OWNER WILL ENGAGE A QUALIFIED INDEPENDENT GEOTECHNICAL ENGINEERING TESTING AGENCY TO PERFORM FIELD QUALITY

2. NOTIFY TESTING AGENCY AT LEAST TWO WORKING DAYS IN ADVANCE OF ANY FIELD OPERATIONS OF CONTROLLED EARTHWORK OR OF ANY RESUMPTIONS AFTER STOPPAGES. ALLOW TESTING AGENCY TO INSPECT AND TEST SUBGRADES AND EACH FILL OR BACKFILL LAYER. PROCEED WITH SUBSEQUENT EARTHWORK ONLY AFTER TEST RESULTS FOR PREVIOUSLY COMPLETED WORK COMPLY WITH REQUIREMENTS.

LABORATORY ANALYSIS OF EACH SOIL PROPOSED FOR FILL AND BACKFILL FROM ON-SITE AND BORROW SOURCES.

ONE MOISTURE-DENSITY CURVE FOR EACH TYPE OF MATERIAL USED, AS INDICATED BY SIEVE ANALYSIS AND PLASTICITY INDEX.

4. TESTING AGENCY WILL TEST COMPACTION OF SOILS IN PLACE ACCORDING TO ASTM D 1556, ASTM 2167, ASTM D 2922, AND ASTM D 2937 AS APPLICABLE. TESTS WILL BE PERFORMED AT THE FOLLOWING LOCATIONS AND FREQUENCIES:

SLAB AREAS - AT SUBGRADE AND AT EACH COMPACTED FILL AND BACKFILL LAYER, PERFORM AT LEAST ONE FIELD IN-PLACE DENSITY TEST FOR EVERY 2500 SQUARE FEET OR LESS OF SLAB, BUT IN NO CASE FEWER THAN 3 TESTS.

COLUMN FOOTING LOCATIONS - AT SUBGRADE AND AT EACH COMPACTED FILL LAYER, PERFORM AT LEAST ONE FIELD DENISTY TEST FOR EVERY FIFTH COLUMN FOOTING LOCATION.

TRENCH AND WALL BACKFILL - IN EACH COMPACTED INITIAL AND FINAL BACKFILL LAYER, PERFORM ONE FIELD IN-PLACE DENSITY TEST FOR EACH 150 FEET OR LESS OF TRENCH OR WALL, BUT NO FEWER THAN 2 TESTS.

WHEN TESTING AGENCY REPORTS THAT SUBGRADES, FILLS, OR BACKFILLS HAVE NOT ACHIEVED DEGREE OF COMPACTION SPECIFIED, SCARIFY AND MOISTEN OR AERATE, OR REMOVE AND REPLACE SOIL TO DEPTH REQUIRED. RECOMPACT AND RETEST AT CONTRACTOR'S EXPENSE UNTIL SPECIFIED COMPACTION IS

DISPOSE OF SURPLUS AND WASTE MATERIAL- THE CONTRACTOR SHALL REMOVE SURPLUS WASTE MATERIAL, INCLUDING UNSATISFACTORY SOIL, TRASH, AND DEBRIS AND SHALL LEGALLY DISPOSE OF IT AWAY FROM OWNER'S PROPERTY.



ISSUE

HUMANITIES BUILDING

1 UNIVERSITY OF NEW MEXICO, 81,

50% CONSTRUCTION DOCUMENTS

ALBUQUERQUE, NM 87131

STRUCTURAL GENERAL &

EARTHWORK NOTES

NO.

PROJECT

SHEET TITLE

**DESIGN PHASE** 

SHEET NUMBER

12/03/24

DEMOLITION

UNM

DATE

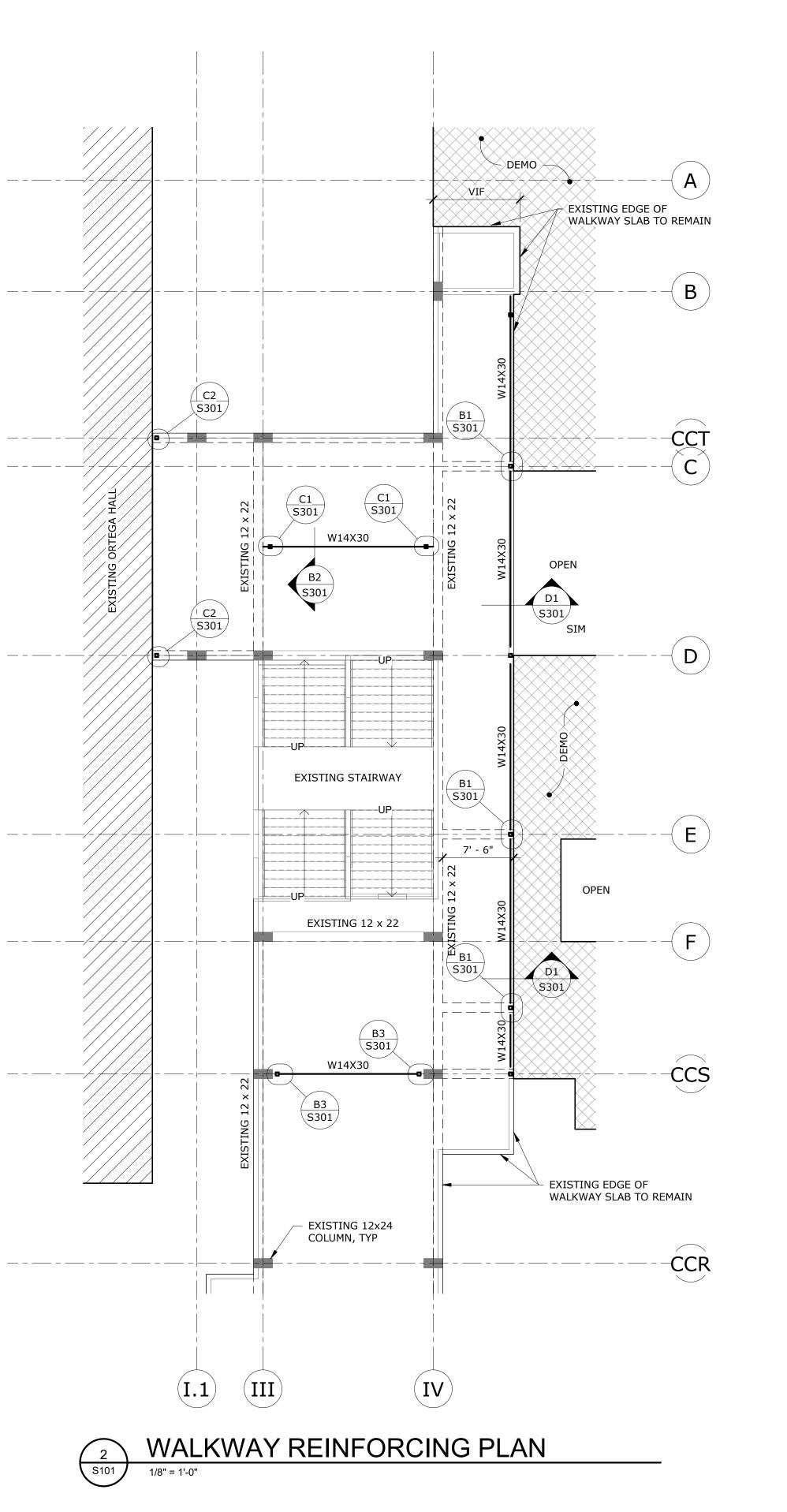
SCALE 12" = 1'-0"

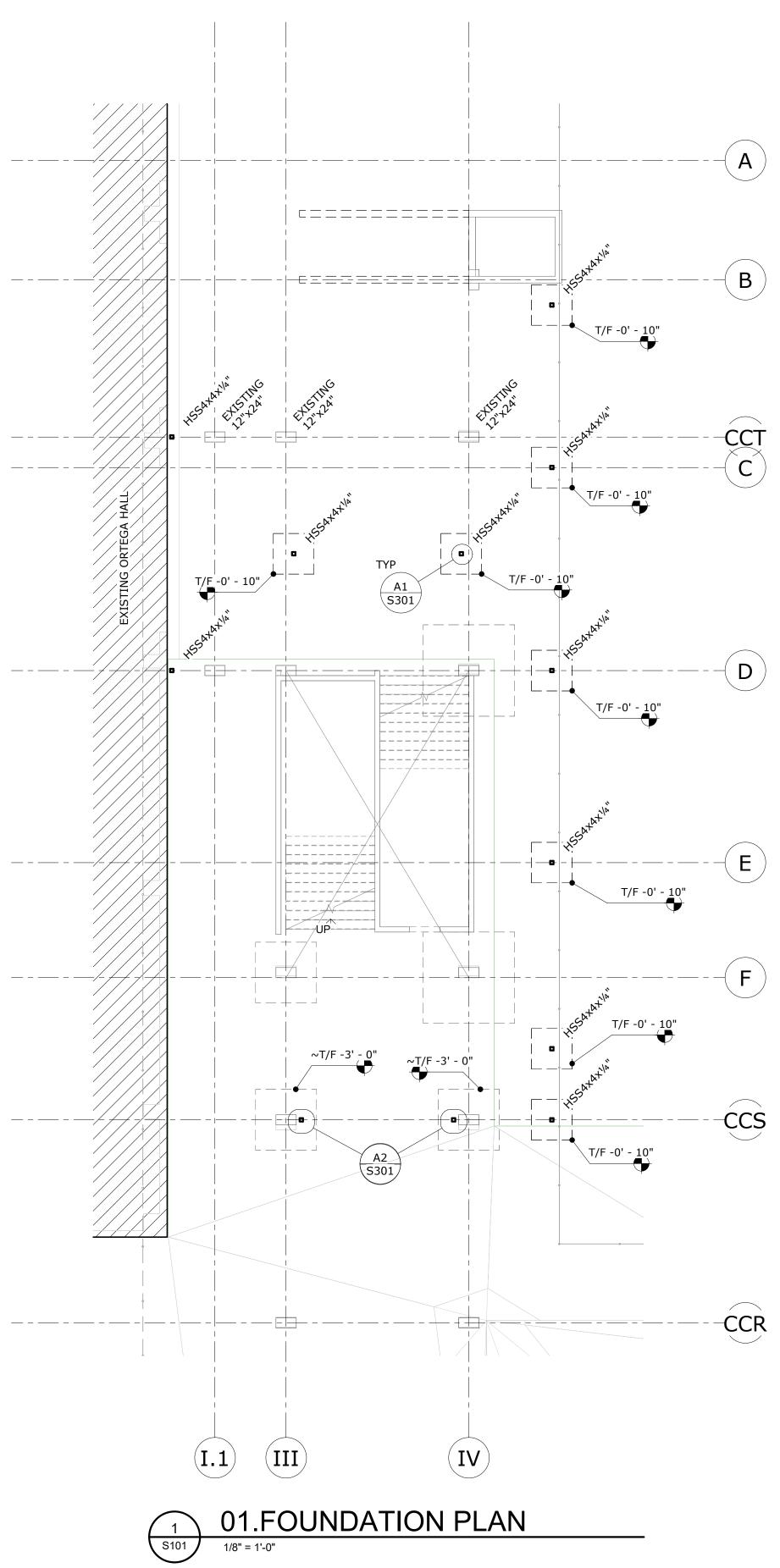
RMKM PROJECT NO. 2405

PROJECT MANAGER RS

MODELED BY RMKM

> INCOMPLETE DOCUMENTS FOR **INTERIM REVIEW** ONLY. NOT FOR REGULATORY APPROVAL, PERMIT. OR CONSTRUCTION



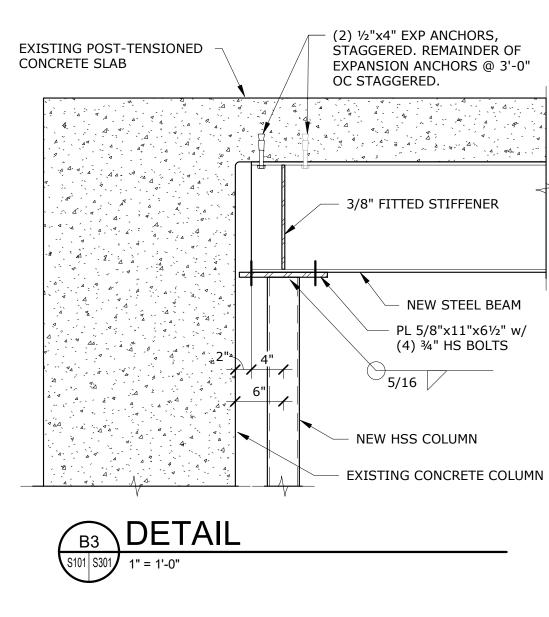




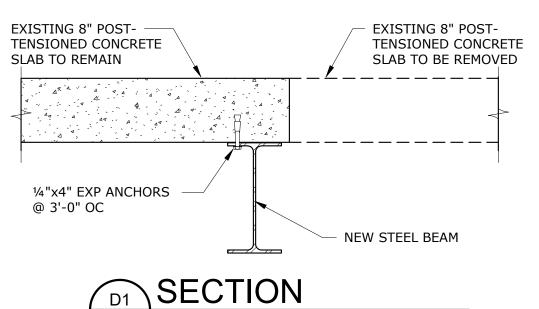
NO.	ISSUE		DATE
PROJECT UNM		SCALE 1/8" =	: 1'-0"
HUMAN DEMOL	IITIES BUILDING ITION	RМКМ F 2405	PROJECT NO.
		PROJEC RS	CT MANAGER
	SITY OF NEW MEXICO, 81, RQUE, NM 87131		
SHEET TITLE STRUCTUF	RAL PLANS		COMPLETE
DESIGN PHAS 50% CONS 12/02/24	E TRUCTION DOCUMENTS	INTE ONL	JMENTS FOR RIM REVIEW Y. NOT FOR GULATORY
SHEET NUMBI	ER	AF	PROVAL,

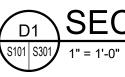
S101

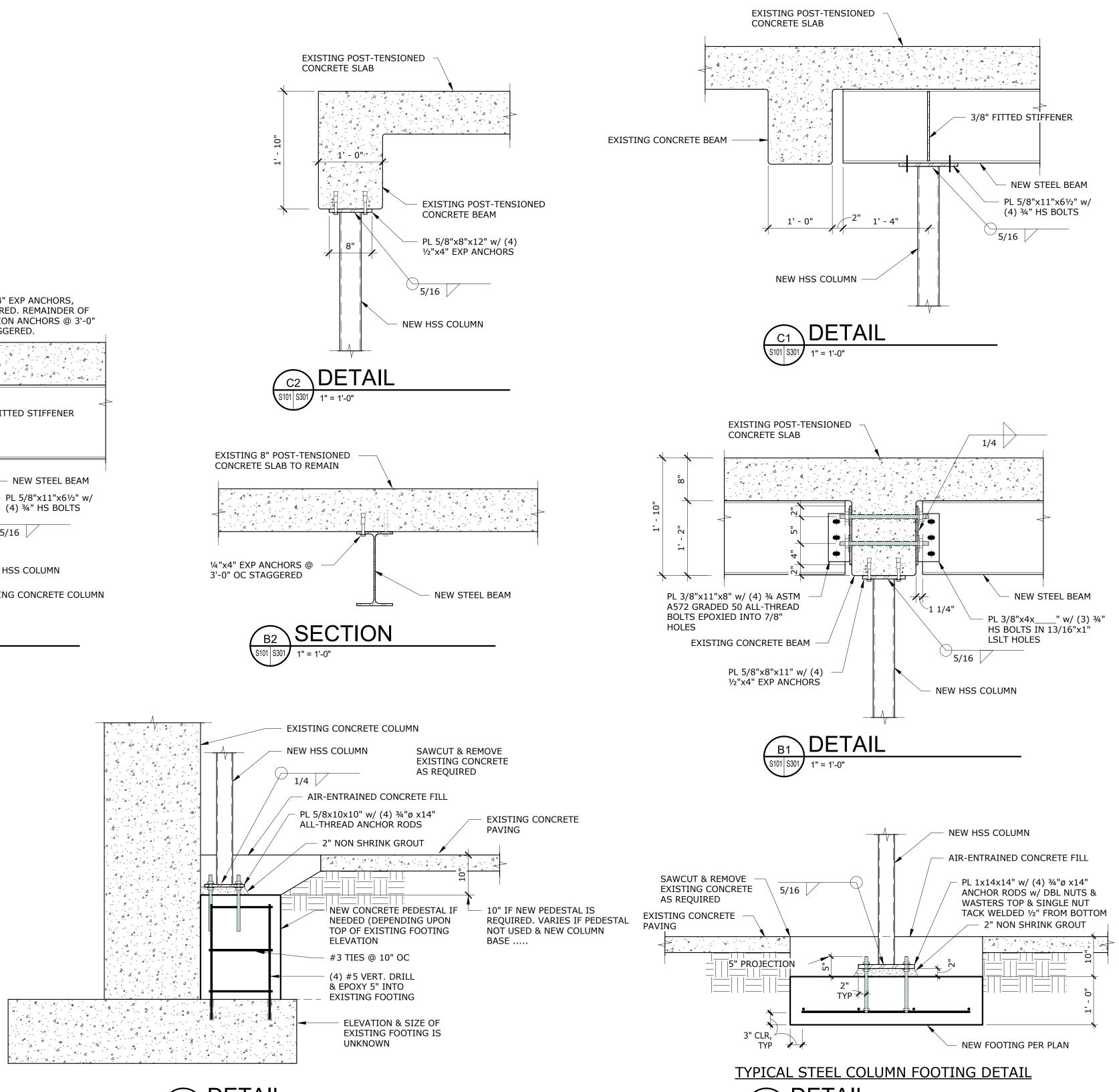
FOR OR PERMIT, OR CONSTRUCTION.



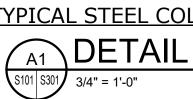




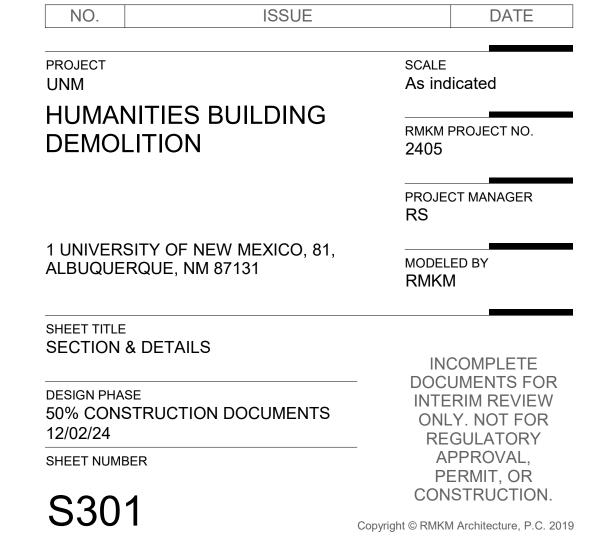


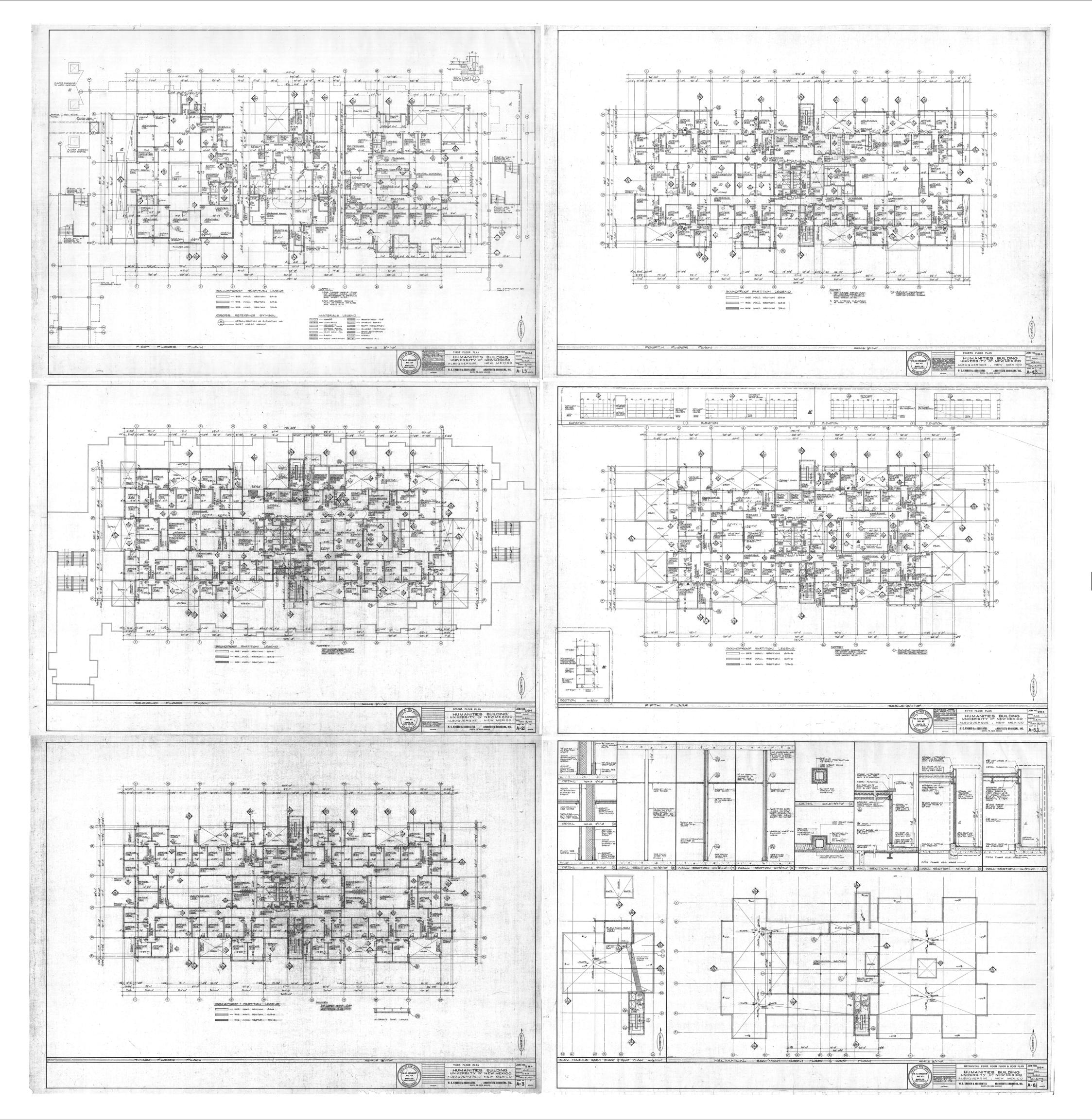










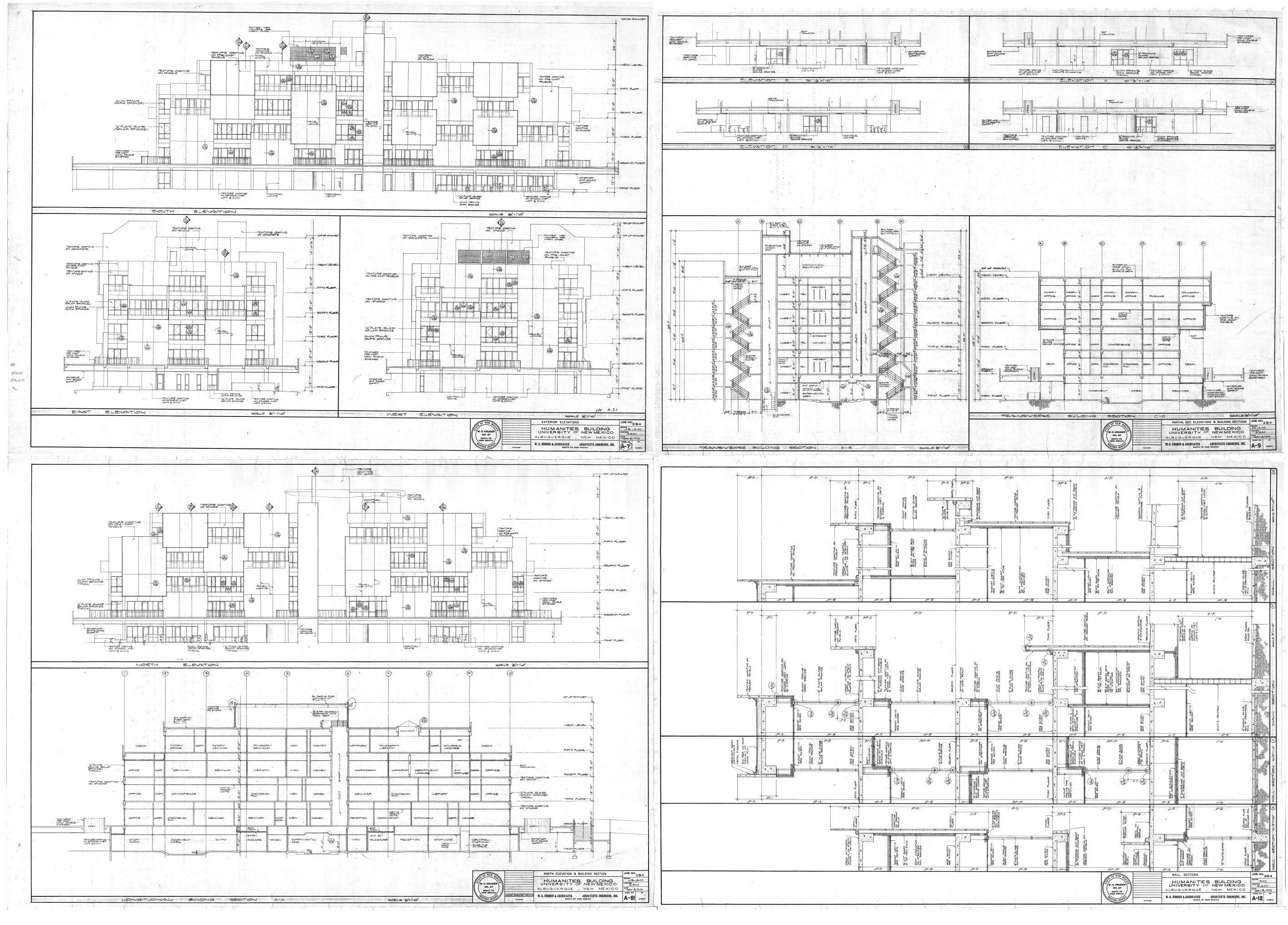




## NOT TO SCALE - FOR REFERENCE ONLY

RECORD DOCUMENTS FOR HUMANITIES BUILDING FLOOR PLANS ADDITIONAL INFORMATION AVAILABLE BY REQUEST FROM UNM PLANS ROOM

NO.	ISSUE	D	ATE
PROJECT		SCALE	
HUMANIT DEMOLITI	ES BUILDING ON	RMKM PROJEC 2405	T NO.
		PROJECT MANA RS	AGER
1 UNIVERSITY ALBUQUERQU	OF NEW MEXICO, 81, E, NM 87131	MODELED BY RMKM	
SHEET TITLE EXISTING DOC	UMENTS (PLANS)	INCOMPL	
DESIGN PHASE 50% CONSTRU 12/06/24	ICTION DOCUMENTS	DOCUMENT INTERIM RI ONLY. NOT REGULAT	EVIE T FOI
SHEET NUMBER			
	71	PERMIT, CONSTRUC	
ASD1	JI	Copyright © RMKM Architect	ure, P.C





NO.

DEMOLITION

HUMANITIES BUILDING

1 UNIVERSITY OF NEW MEXICO, 81,

EXISTING DOCUMENTS (ELEV. & SECT.)

**50% CONSTRUCTION DOCUMENTS** 

ALBUQUERQUE, NM 87131

PROJECT

SHEET TITLE

DESIGN PHASE

SHEET NUMBER

12/06/24

UNM

ISSUE

DATE

SCALE

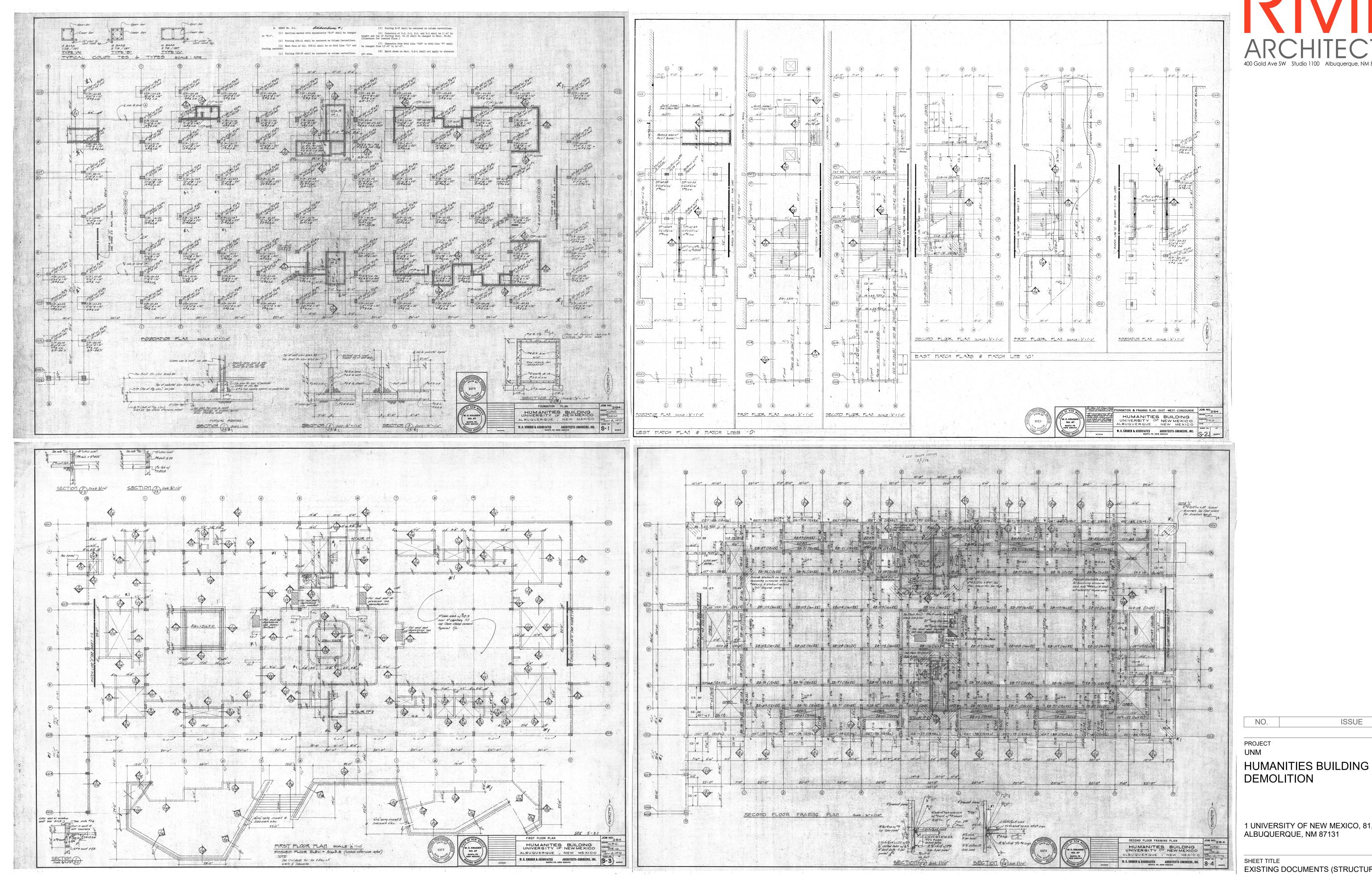
RMKM PROJECT NO. 2405

PROJECT MANAGER

MODELED BY

INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.





NOT TO SCALE - FOR REFERENCE ONLY



NO.

PROJECT

SHEET TITLE

DESIGN PHASE

SHEET NUMBER

12/06/24

UNM

ISSUE

DATE

SCALE

RMKM PROJECT NO. 2405

PROJECT MANAGER RS

MODELED BY RMKM

INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

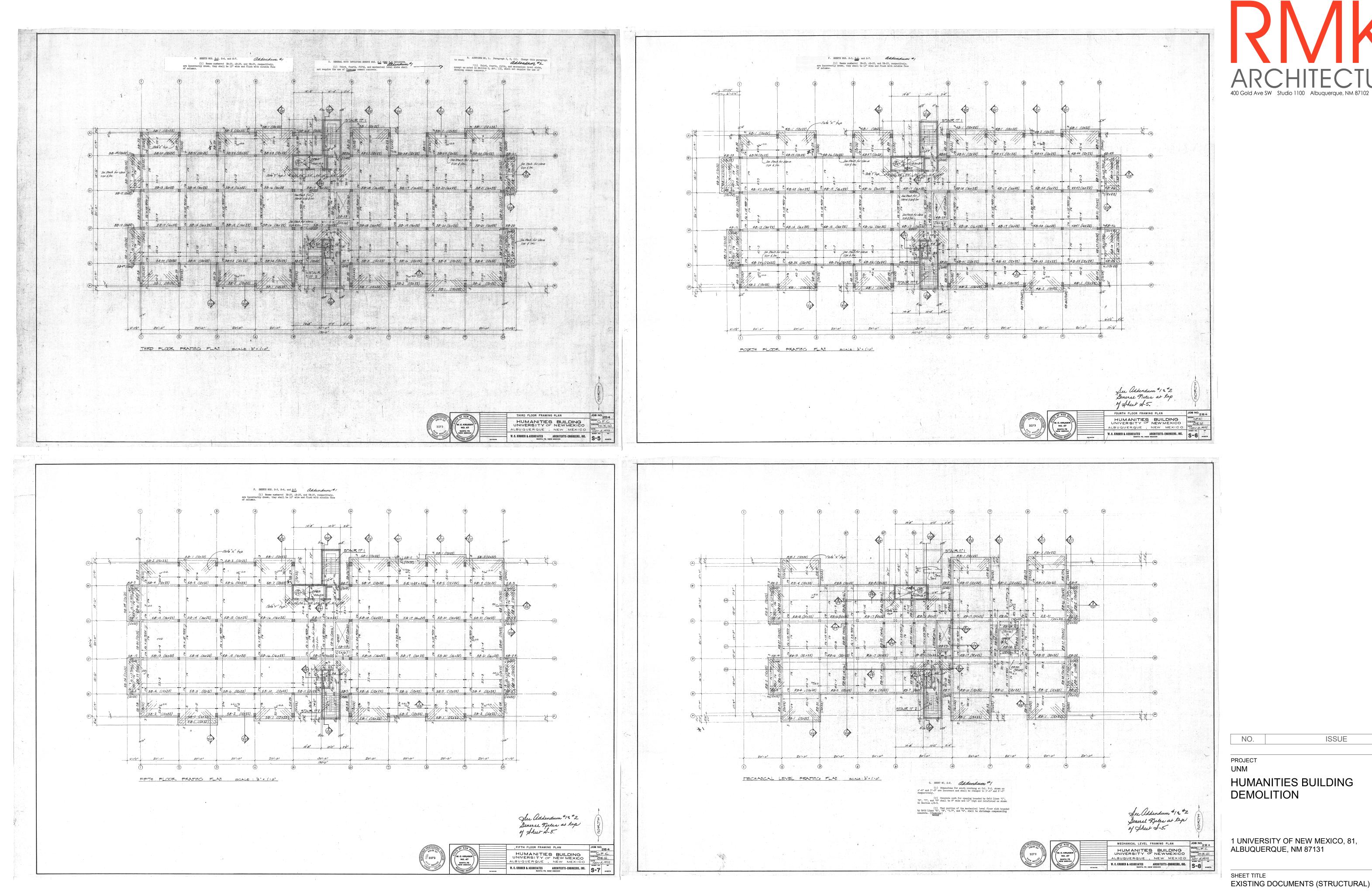


1 UNIVERSITY OF NEW MEXICO, 81,

EXISTING DOCUMENTS (STRUCTURAL)

**50% CONSTRUCTION DOCUMENTS** 

ALBUQUERQUE, NM 87131







NO.

PROJECT

SHEET TITLE

DESIGN PHASE

SHEET NUMBER

12/06/24

ISSUE

DATE

SCALE

RMKM PROJECT NO. 2405

PROJECT MANAGER RS

MODELED BY RMKM

INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

Copyright © RMKM Architecture, P.C. 2019



1 UNIVERSITY OF NEW MEXICO, 81,

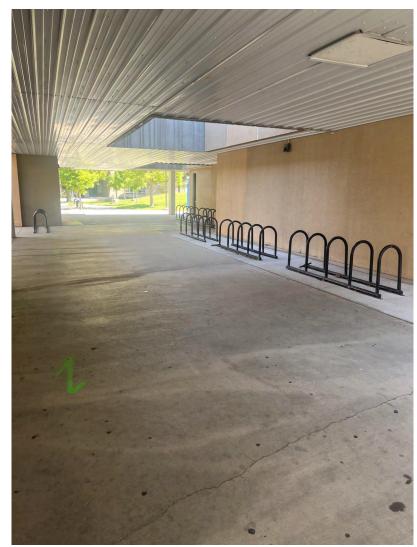
50% CONSTRUCTION DOCUMENTS



9. EXISTING RAMP AND EGRESS DOOR TO REMAIN



3. EXISTING BOLLARD BETWEEN BUILDINGS TO BE SALVAGED



1. EXISTING BIKE RACKS TO BE SALVAGED



15. EXISTING PLAQUE TO BE REMOVED AND SALVAGED TO OWNER



10. EXISTING SIGNS TO BE SALVAGED



4. EXISTING BOX



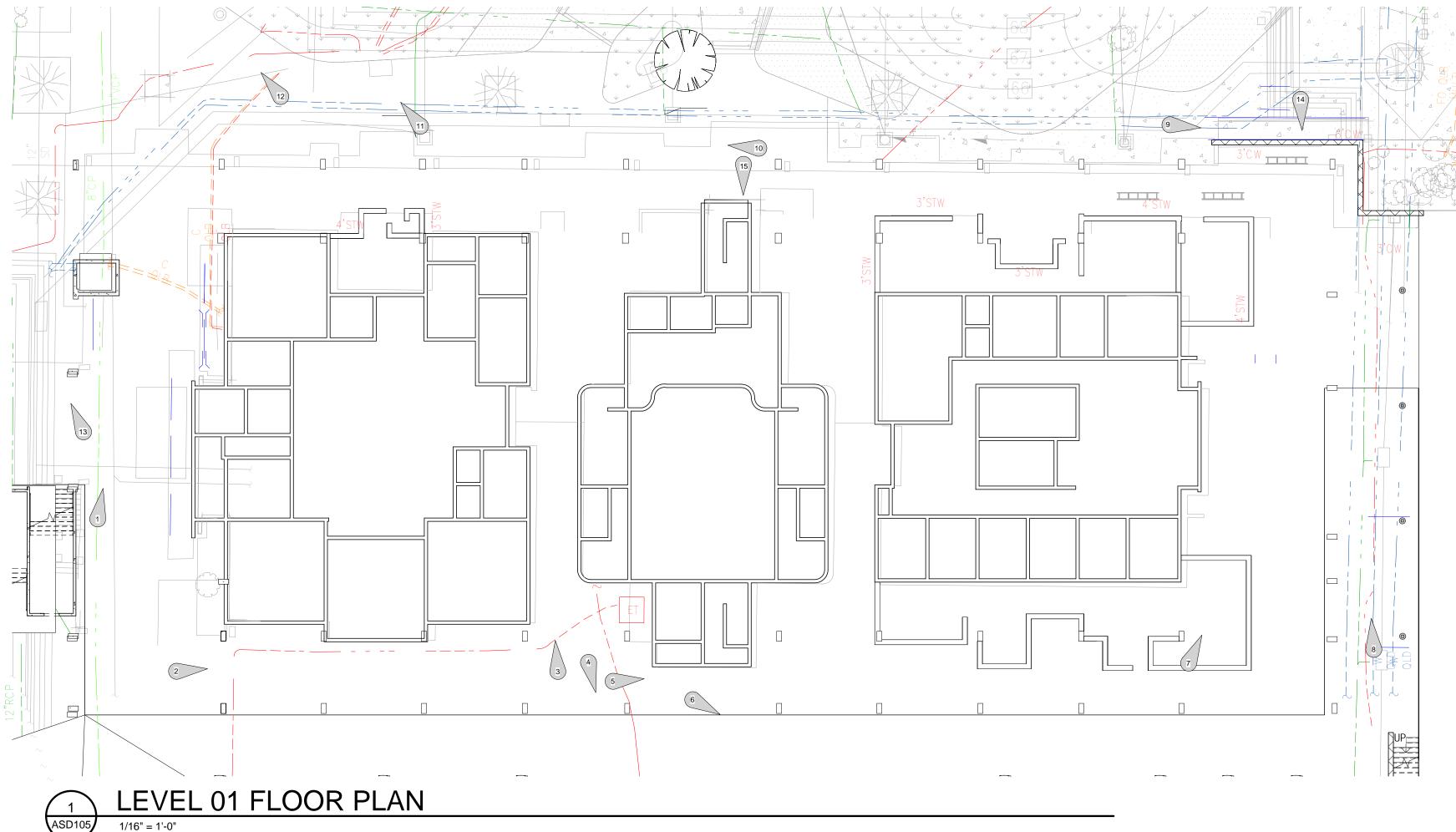
2. EXISTING EXTERIOR FURNISHINGS, SEATING AND BIKE LOCKERS TO BE SALVAGED



11. EXISTING PULL BOX TO REMAIN



5. EXISTING BIKE LOCKERS TO BE SALVAGED





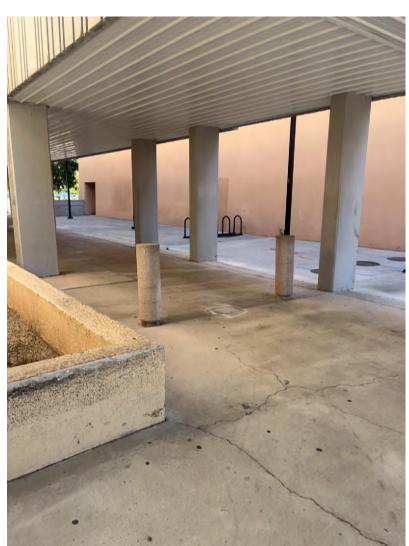
12. EXISTING BLUE LIGHT TO BE RELOCATED/RECONNECTED



6. EXISTING SIGN TO BE SALVAGED



13. EXISTING SIGN FOR ORTEGA HALL TO REMAIN OR TO REMOVE AND REPLACE



7. EXISTING BOLLARDS TO BE SALVAGED



14. EXISTING PLAQUE TO REMAIN



8. EXISTING FIXTURES, POLES, BIKE RACKS AND BOLLARDS TO BE SALVAGED



## EXISTING CONDITIONS AND EQUIPMENT FOR SALVAGE

	Humanities Equip. Salv		9/26/2024
		Salvaged by UNM	Contractor to Salvage
Responsibility Matrix	Equipment	Dept.	per contract
Information Technologies		Ric Cue	
Hum. Relocate Project, Jan. 15	Personal Computers, etc	x	
lum. Demo Project	IT Racks	x	
lum. Demo Project	Servers,Switches	x	
lum. Demo Project	Backup Power	X	
lum. Demo Project	Cabinets	x	
Accoustical/Video (AV)		Alicia Garcia	
Hum. Relocate Project, Jan. 15	Projectors	x	
Hum. Relocate Project	Flat Screens	x	
Hum. Relocate Project	Microphones	X	
Hum. Relocate Project	Cameras	X	
Misc. Items			
Hum. Relocate Project, Jan. 15	Indoor Plants	x	
Hum. Relocate Project	Art Work	x	
Hum. Relocate Project	Cleaning Products	x	
Hum. Relocate Project	Office Supply		
lum. Demo Project	Relocate Trees/Shrubs		x
lum. Demo Project	Plaza Brick saved/Create Access	Rt.	x
Furniture	Doolyo /Chaira /Da - 1		
Hum. Relocate Project	Desks/Chairs/Bookcases Whiteboards	x x	
Hum. Relocate Project	Whiteboards	X	
lum. Demo Project/Asset Rem.	Furniture to be discarded		x
ann benne i rojeet/Asset Neill.			~
Electrical Equipment			
INM Utilities	Transformer and Switch	x	
	Inverters		x
	Code Blue Relocates		x
UNM Hun	nanities Equip. Salvage		9/26/2024
		Salvaged by UNM	Contractor to Salvage
	Equipment	Dept.	per contract
Elect. Fixtures			1
	Outdoor Light Fixtures Indoor Light Fixtures	<u> </u>	
Only Save LED Fixtures	Occupancy Sensors	X X	
Shiy Save LED Hixtures	LED Wallpacks	x	
	Misc. Switches Etc		x
	Newer Elect. Panels		X
	Newer Elect. Panels		x
	Newer Elect. Panels		x
Mach Eisturge C. Fault	Newer Elect. Panels		x
Mech. Fixtures & Equip.	Newer Elect. Panels		X
Mech. Fixtures & Equip.			X
Mech. Fixtures & Equip.	Water Coolers		
Mech. Fixtures & Equip.	Water Coolers		
Mech. Fixtures & Equip.	Water Coolers		
Mech. Fixtures & Equip. Utilities Equipment	Water Coolers Sinks/Water Closets/Etc		
	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters		
	Water Coolers Sinks/Water Closets/Etc		
	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel		
	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP		
	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel		
Utilities Equipment	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel Shark Meter (Elect. Meter)		
	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel Shark Meter (Elect. Meter)		
Utilities Equipment	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel Shark Meter (Elect. Meter)		
Utilities Equipment	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel Shark Meter (Elect. Meter) Shark Meter (Elect. Meter)		
Utilities Equipment	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel Shark Meter (Elect. Meter)		
Utilities Equipment	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel Shark Meter (Elect. Meter) Control Panels Strobes Emergency Lights Pull Stations		
Utilities Equipment	Water Coolers Sinks/Water Closets/Etc CHW & Steam Meters BUMP EMCS Panel Shark Meter (Elect. Meter) Control Panels Strobes Emergency Lights		

PROJECT UNM

## HUMANITIES BUILDING DEMOLITION

1 UNIVERSITY OF NEW MEXICO, 81, ALBUQUERQUE, NM 87131

SHEET TITLE EXISTING CONDITIONS PHOTOS

DESIGN PHASE 50% CONSTRUCTION DOCUMENTS 07/24/24 SHEET NUMBER

SCALE 1/16" = 1'-0"

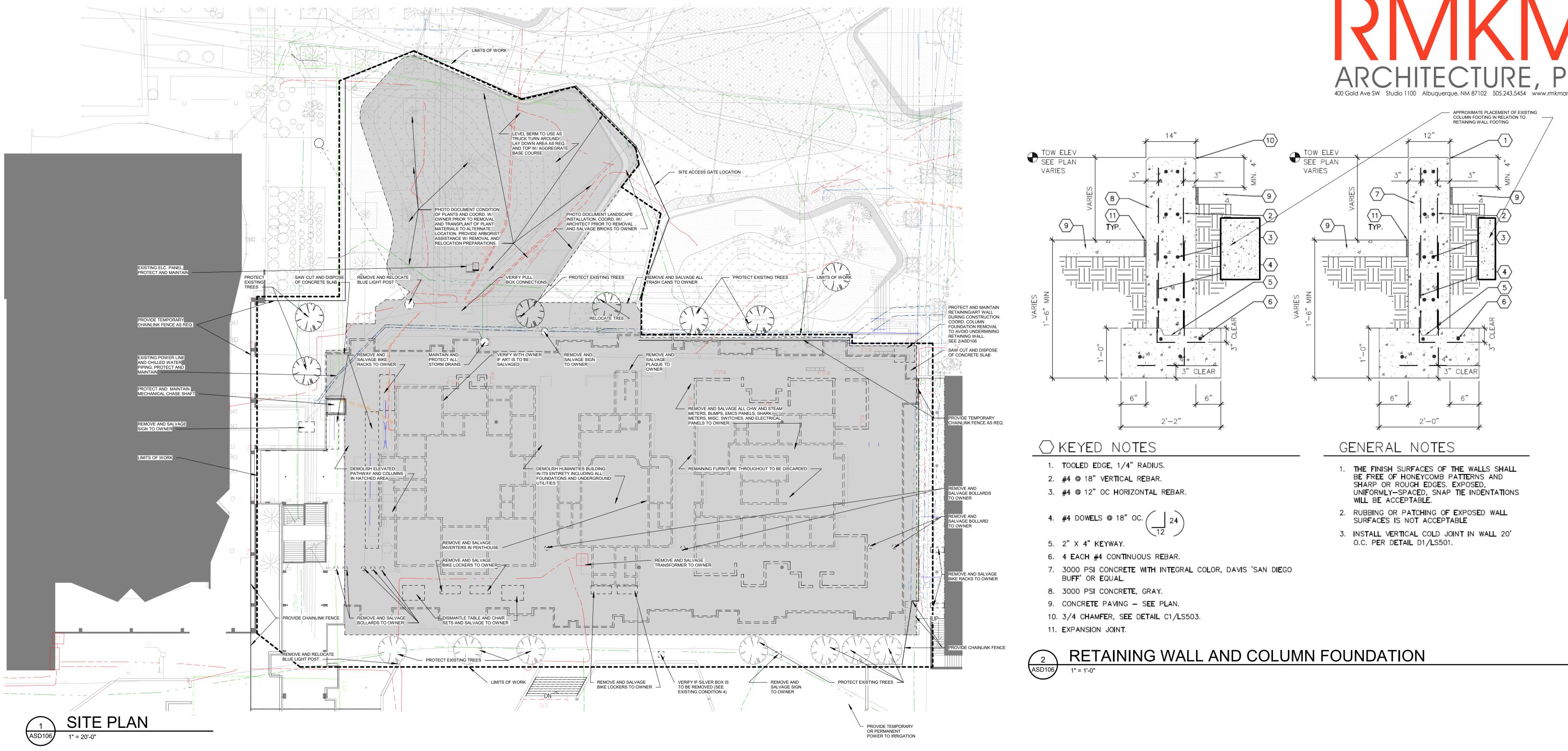
RMKM PROJECT NO. 2405

PROJECT MANAGER

MODELED BY

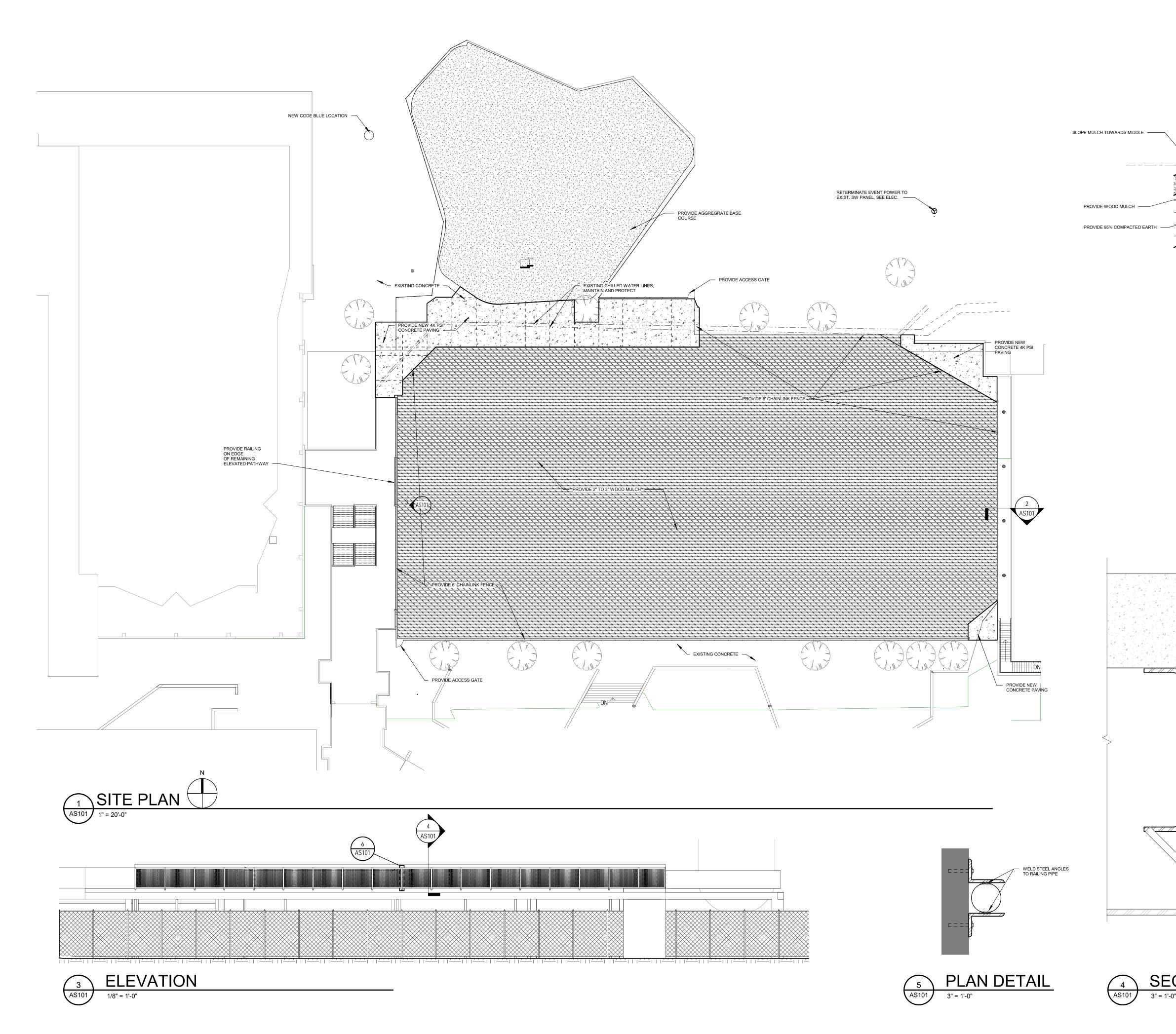
INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.



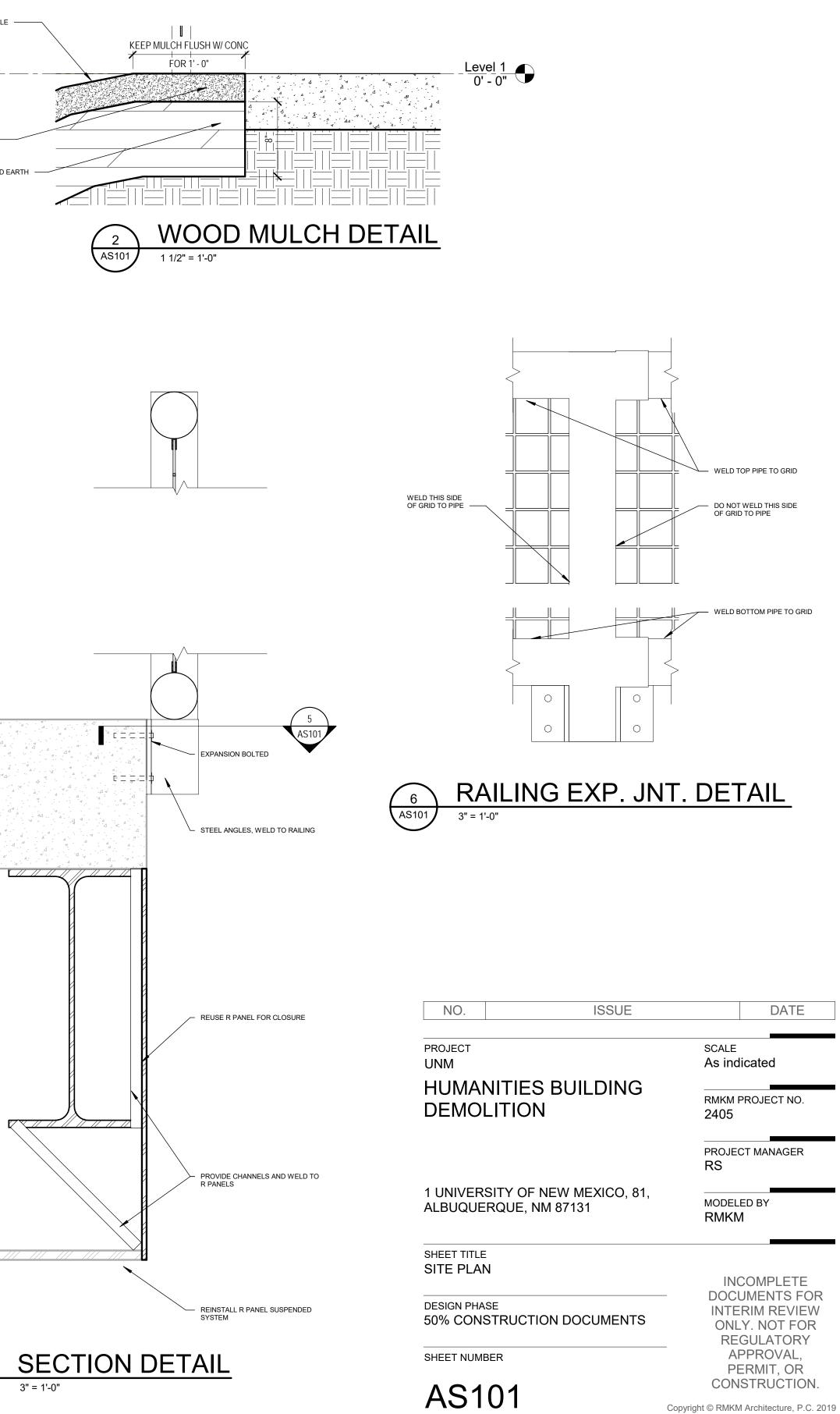




NO.	ISSUE		DATE
PROJECT UNM		SCALE As ind	licated
HUMAI DEMOI	NITIES BUILDING _ITION	RМКМ I 2405	PROJECT NO.
		PROJEC RS	CT MANAGER
	SITY OF NEW MEXICO, 81, RQUE, NM 87131		
SHEET TITLE	ON SITE PLAN		
DESIGN PHA 50% CONS	SE STRUCTION DOCUMENTS	DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY	
SHEET NUME	BER		PPROVAL, ERMIT, OR
ASE	106		STRUCTION.
		Copyright © RMKM	Architecture, P.C. 2019







## ABBREVIATIONS

ACU	AIR CONDITIONING UNIT	SECTION SYMBOL
AD AFF AHU AL	ACCESS DOOR ABOVE FINISHED FLOOR AIR HANDLING UNIT ACOUSTIC LINING	SECTION LOCATIONA1 DRAWING NUMBER WHERE DETAILED M301
BHP BOD BOP BTU BTUH	BRAKE HORSEPOWER BOTTOM OF DUCT BOTTOM OF PIPE BRITISH THERMAL UNIT BTU PER HOUR	DETAIL SYMBOL DETAIL LOCATIONX#/X### DRAWING NUMBER WHERE DETAILED
CA CD CFM CONT.	COMPRESSED AIR CONDENSATE DRAIN CUBIC FEET PER MINUTE CONTINUATION	SECTION AND DETAIL TITLES
D DX	DRAIN DIRECT EXPANSION	SECTION LETTER LOCATION A SECTION
ENT EXH EMCS	ENTERING EXHAUST ENERGY MANAGEMENT CONTROL SYSTEM	DETAIL NUMBER LOCATION ADDETAIL
°F FB FCU FD F.G. FLEX FPM FS FT FT. GPH GPM	DEGREES FAHRENHEIT FLAT BOTTOM FAN COIL UNIT FLOOR DRAIN FILTER GAUGE FLEXIBLE FEET PER MINUTE FLOOR SINK FLAT TOP FEET GALLONS PER HOUR GALLONS PER MINUTE	EQUIPMENT SYMBOLS
HB HD HEPA	HOSE BIBB HAND DAMPER (VOLUME DAMPER) HIGH EFFICIENCY PARTICULATE AIR (FILTER)	XX-#- ### CFM
IN	INCHES	
KW KWH	KILOWATT KILOWATT HOUR	
MA MCC	MAIN AIR (CONTROLS) MOTOR CONTROL CENTER	
NA NIC NO.	NOT APPLICABLE NOT IN CONTRACT NUMBER (QUANTITY)	
OA OBD	OUTSIDE AIR OPPOSED BLADE DAMPER	
PRV PSIG	PRESSURE REDUCING VALVE POUNDS PER SQUARE INCH GAGE	
QTY QUAD	QUANTITY QUADRANT	
R.A. Rh RPM	RETURN AIR RELATIVE HUMIDITY REVOLUTIONS PER MINUTE	
SCD SP SDVV ST	SMOKE CONTROL DAMPER STATIC PRESSURE (INCHES OF WATER) SINGLE DUCT VARIABLE VOLUME SOUND TRAP	
TOPT TP TYP.	TOP OF PIPE TRAPEZE TOTAL PRESSURE (INCHES OF WATER) TYPICAL	
V VAC VAV	VOLTS VOLTS, ALTERNATING CURRENT VARIABLE AIR VOLUME	

VARIABLE AIR VOLUME VAV VEL VELOCITY

VENT THRU ROOF

VTR

GENERAL NOTES

A. PROVIDE 1/2" MANUAL AIR VENTS AT ALL HIGH POINTS OF CLOSED SYSTEM PIPING AND 1/2" MANUAL DRAIN VALVES WITH HOSE CONNECTION AT LOW POINTS AS REQUIRED TO PROVIDE COMPLETE SYSTEM DRAINAGE. WHERE DRAIN VALVES OCCUR ABOVE CEILING AREAS AND IN AREAS OUTSIDE MECHANICAL RANGE PROVIDE HOSE CONNECTION ON VALVE.

# MECHANICAL SYMBOL LEGEND

## VALVE SYMBOLS

	• /			
			-0	GATE VALVE
—×— —×—			-0-	GLOBE VALVE
				CHECK VALVE
				PLUG VALVE
				PRESSURE REDUCING VALVE
		 		- 3-WAY MODULATING CONTROL VALVE
M 				- 2-WAY CONTROL VALVE
\$\$- *F				SAFETY VALVE OR PRESSURE RELIEF VALVE
[ <b>S</b> ]	т. Про Пурания Про Пурания Про Пурания Про Пурания Про Пурания Про Про Про Про Про Про Про Про Про Про			SOLENOID VALVE
				3/4" BALL VALVE WITH ADAPTER TO 3/4" HOSE THREAD
				DIAPHRAGM VALVE
				- BUTTERFLY VALVE
-56				- BALL VALVE
		]@=•	و [	VALVE IN RISE
				WATER FLOW MEASURING DEVICE
				CIRCUIT SETTER

FITTING SYMBOLS			
		€ E	
		P P U U A A	
PS S		G G G G P P P	
		P S S S S T T	

## PIPING SYMBOLS

#### MECHANICAL PIPING

	HEATING WATER SUPPLY HEATING WATER RETURN CHILLED WATER SUPPLY CHILLED WATER RETURN DRAIN CONDENSATE DRAIN STEAM CONDENSATE
	DIRECTION PITCH
	DIRECTION OF FLOW EXISTING DEMO
—— DCW—— ——GAS—— —— CA ——	DOMESTIC COLD WATER NATURAL GAS COMPRESSED AIR

NOTE: NOT ALL ABBREVIATIONS OR SYMBOLS APPLY TO THIS PROJECT

## GENERAL DEMO NOTES

\_\_\_\_\_M\_\_\_\_

- A. THE DEMOLITION DRAWINGS REFLECT INFORMATION ON EXISTING BUILDING SERVICES GATHERED BY SITE INSPECTION, DISCUSSIONS WITH MAINTENANCE PERSONNEL AND PREVIOUS CONSTRUCTION DRAWINGS. THE EXACT LOCATION, ARRANGEMENT, AND SIZES OF PIPE LINES AND DUCTWORK IN THE EXISTING BUILDING MAY BE DIFFERENT FROM THAT SHOWN ON THESE DRAWINGS.
- B. THE CONTRACTOR SHALL COORDINATE THE SHUTDOWN OF EXISTING BUILDING SERVICES FOR REMOVALS WITH OWNER AUTHORIZED REPRESENTATIVE AND SHALL CONFORM TO THEIR REQUIREMENTS.
- C. THE CONTRACTOR SHALL PRESENT AN AREA BY AREA WORK PLAN WELL IN ADVANCE TO THE ARCHITECT AND THE OWNER'S AUTHORIZED REPRESENTATIVE FOR APPROVAL PRIOR TO BEGINNING WORK. THE WORK PLAN SHALL INCLUDE AN OUTLINE OF ALL ACTIVITIES OF ALL SUBCONTRACTORS. THE CONTRACTOR SHALL COORDINATE WITH THE OWNER'S AUTHORIZED REPRESENTATIVE TO ESTABLISH ACCEPTABLE ROUTING AND ACCESS WITHIN THE FACILITY FOR MATERIALS REQUIRED FOR THE NEW INSTALLATION.
- D. GENERAL CONTRACTOR SHALL BE RESPONSIBLE FOR COORDINATION OF ALL TRADES INCLUDING MECHANICAL, PLUMBING, ELECTRICAL, FURNITURE, AND ARCHITECTURAL. ANY DISCREPANCIES SHALL BE REPORTED IMMEDIATELY TO THE ARCHITECT PRIOR TO START OF WORK.

ELBOW - DOWN ELBOW - UP PIPE RISE-DROP

ELBOW - DROP TO TEE TEE - DROP FROM TEE

END CAP LEX CONNECTION PIPE REDUCER - CONCENTRIC

PIPE REDUCER - ECCENTRIC PIPE STRAINER JNION - SCREWED

AIR VENT - AUTOMATIC

AIR VENT - MANUAL GAUGE - DIFFERENTIAL

GAUGE - PRESSURE

GAUGE - PRESSURE WITH COCK

GAUGE - TEMPERATURE

PIPE ANCHOR PIPE EXPANSION JOINT PIPE GUIDE SENSOR - FLOW SWITCH - FLOW

SWITCH HUMIDITY SWITCH - PRESSURE

SWITCH - TEMPERATURE

TEMPERATURE - PRESSURE TEST FITTING

THERMOMETER

THERMOMETER WELL BASKET STRAINER

STEAM TRAP INVERTED BUCKET METER - TOTALIZING BTU

METER - TOTALIZING FLOW

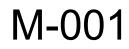


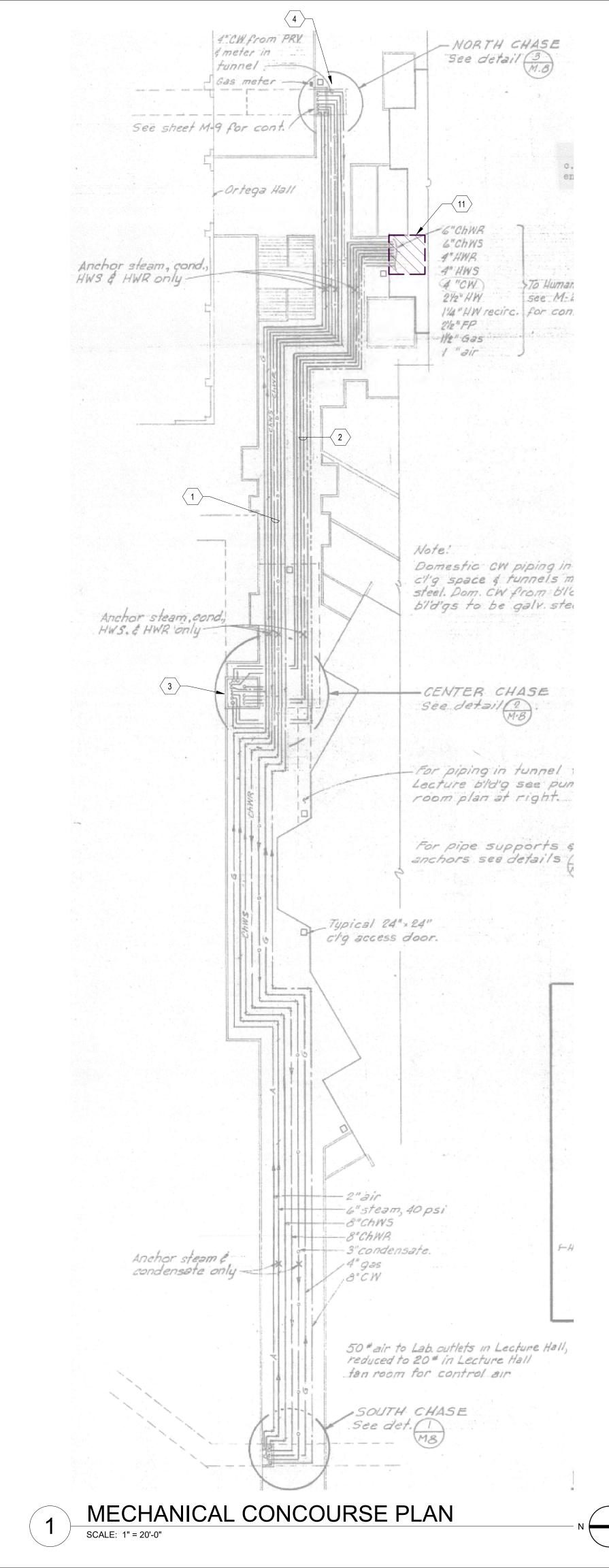


4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

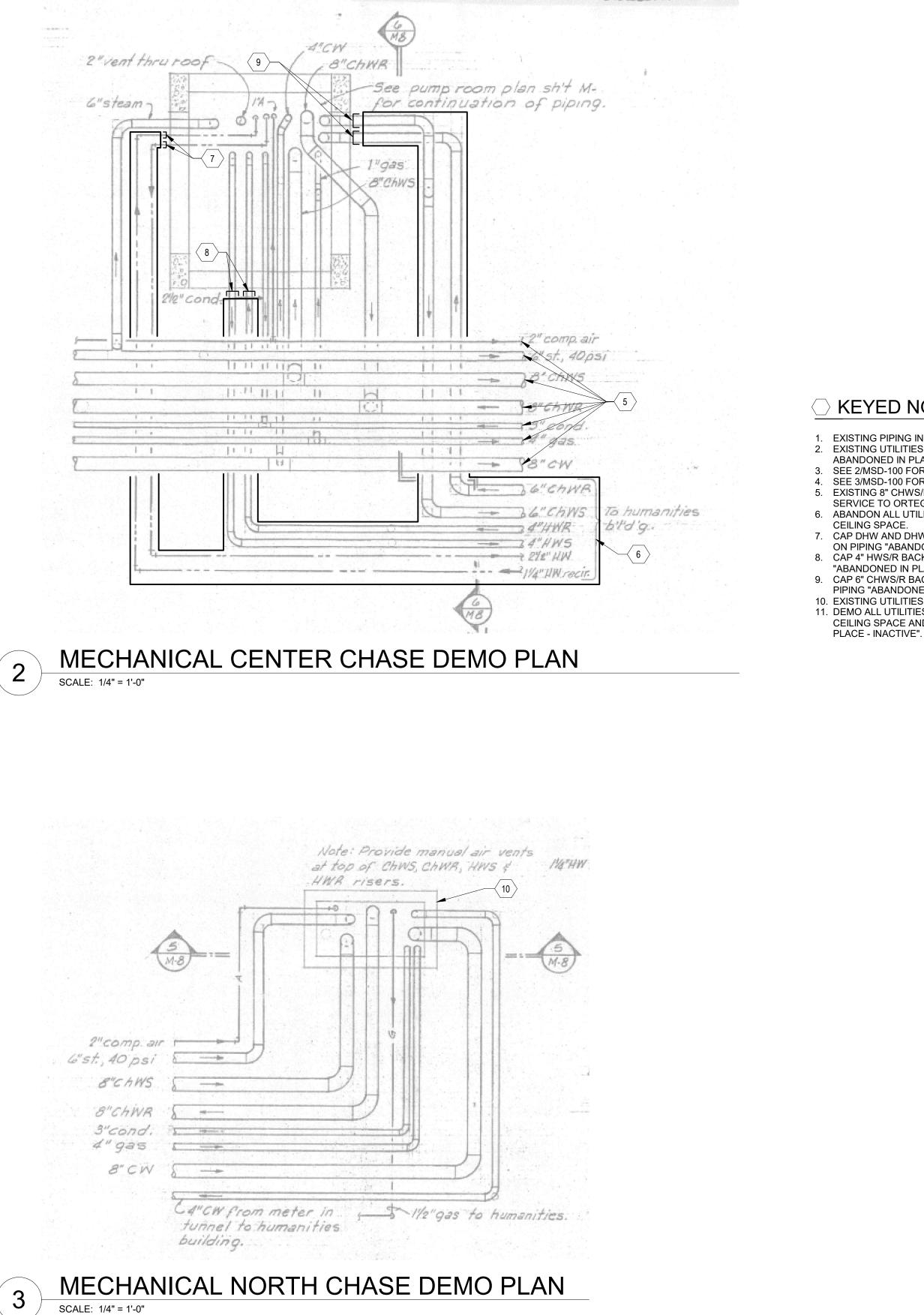
NO. DATE ISSUE PROJECT SCALE UNM 3/16" = 1'-0" HUMANITIES BUILDING RMKM PROJECT NO. DEMOLITION 2405 PROJECT MANAGER 1 UNIVERSITY OF NEW MEXICO, 81, MODELED BY ALBUQUERQUE, NM 87131 SHEET TITLE MECHANICAL LEGEND INCOMPLETE DOCUMENTS FOR DESIGN PHASE INTERIM REVIEW 50% CONTRUCTION DOCUMENTS ONLY. NOT FOR 12/05/2024 REGULATORY APPROVAL, SHEET NUMBER PERMIT, OR

CONSTRUCTION.









## **GENERAL SHEET NOTES**

A. COORDINATE ALL CHW, STEAM, AND HEATING WATER OUTAGES WITH OWNER IN ADVANCE OF WORK.





4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

## KEYED NOTES

- 1. EXISTING PIPING IN CANOPY CEILING SPACE TO REMAIN. 2. EXISTING UTILITIES IN CEILING SPACE SERVING HUMANITIES TO BE
- ABANDONED IN PLACE. 3. SEE 2/MSD-100 FOR CENTER CHASE.
- 4. SEE 3/MSD-100 FOR NORTH CHASE.
- 5. EXISTING 8" CHWS/R, 6" STM, 3" CND, 4" GAS, AND 2" CA TO REMAIN IN SERVICE TO ORTEGA HALL. 6. ABANDON ALL UTILITIES SERVING HUMANITIES BLDG IN CONCOURSE
- CEILING SPACE. 7. CAP DHW AND DHWR AT CENTER CHASE. DRAIN PIPING. INSTALL LABEL
- ON PIPING "ABANDONED IN PLACE INACTIVE". 8. CAP 4" HWS/R BACK AT CHASE. DRAIN PIPING. INSTALL LABEL ON PIPING
- "ABANDONED IN PLACE INACTIVE". 9. CAP 6" CHWS/R BACK AT CHASE. DRAIN PIPING. INSTALL LABEL ON
- PIPING "ABANDONED IN PLACE INACTIVE". 10. EXISTING UTILITIES IN NORTH CHASE TO REMAIN.
- 11. DEMO ALL UTILITIES SERVING HUMANITIES BACK TO CONCOURSE CEILING SPACE AND CAP. INSTALL LABEL ON PIPING "ABANDONED IN

PROJECT UNM	SCALE As indicated
HUMANITIES BUILDING DEMOLITION	RMKM PROJECT NO. 2405
	PROJECT MANAGER
1 UNIVERSITY OF NEW MEXICO, 81, ALBUQUERQUE, NM 87131	MODELED BY
SHEET TITLE MECHANICAL SITE DEMOLITION PLAN	
DESIGN PHASE 50% CONTRUCTION DOCUMENTS 12/05/2024	DOCUMENTS FO INTERIM REVIEV ONLY. NOT FOF REGULATORY

ISSUE

SHEET NUMBER

NO.

MSD-100

DATE

APPROVAL, PERMIT, OR CONSTRUCTION

UPDATED: 09/07	/2016			CAL SYMBOL			APPLY TO THIS PROJECT)
	ABBREVIATIONS	EQUIPMENT NAMING CONVENTION		DEVICES DEVICE INDICATOR LETTER. "X" EQUALS DESIGNATION BELOW			FIRE ALARM
ABBREV.	DEFINITION AMPS, AMPERE, AMPERAGE	1, 2, 3, = SUBFED PANEL		DEVICE INDICATOR LETTER. "X" EQUALS DESIGNATION BELOW (TYPICAL FOR MOST RECEPTACLE TYPES): BLANK FOR NORMAL POWER	REFER TO LUMINAIF MOUNTED OR CEILI		SYMBOL         DESCRIPTION         MOUNTING LOC.
A AC	AMPS, AMPERE, AMPERAGE ABOVE COUNTER ALTERNATING CURRENT	A, B, C, = SEQUENCE OF PANELS OF THIS TYPE 0, 1, 2, 3, = FLOOR LEVEL		G = GFCI RATED IG = ISOLATED GROUND	SYMBOL	DESCRIPTION MOUNTING LOC. HT.	FIRE ALARM CONTROL PANEL
ADA AFF	ALTERNATING CURRENT AMERICANS WITH DISABILITIES ACT ABOVE FINISHED FLOOR	(SB=SUB-BASEMENT, B=BASEMENT, M=MEZZANINE, P=PENTHOUSE)		T = TAMPERPROOF $WG = WEATHERPROOF AND GFCI$		HATCHING INDICATES EMERGENCY LIGHTING. HATCH WILL BE MODIFIED FOR EACH	FIRE ALARM TERMINAL CABINET WALL - FATC (EQUIPMENT NAMING CONVENTION PER PLANS)
	ABOVE FINISHED FLOOR ABOVE FINISHED GRADE AVAILABLE INTERRUPTING CURRENT	T = TRANSFORMER DB = DISTRIBUTION BOARD		WP = WEATHERPROOF (IN-USE COVER) CL = CLOCK		LUMINAIRE TYPE. EMERGENCY LUMINAIRE DESIGNATED WITH "E" IN TYPE DESIGNATION.	FAA FIRE ALARM ANNUNCIATOR PANEL
AL	AUMINUM AMERICAN NATIONAL STANDARDS	DP = DISTRIBUTION PANEL MSB = MAIN SWITCH BOARD		U = USB DEVICE TV = TELEVISION		HATCHING INDICATES CRITICAL LIGHTING, OR	F PULL STATION WALL +44"
ATSC	INSTITUTE AUTOMATIC TRANSFER SWITCH CONTROL	MCC = MOTOR CONTROL CENTER	SYMBOL	DESCRIPTION MOUNTING LOC. HT.		OTHERWISE SPECIFIED ON SHEET. HATCH WILL BE MODIFIED FOR EACH	FIREMAN'S TELEPHONE OUTLET
ATS A/V	AUTOMATIC TRANSFER SWITCH AUDIO/VISUAL	ATS = AUTOMATIC TRANSFER SWITCH PDU = POWER DISTRIBUTION UNIT	×	IN FLOOR DUPLEX RECEPTACLE. CONFIGURATION AS INDICATED ON PLANS		LUMINAIRE TYPE.	F     HORN NOTIFICATION
AWG C	AMERICAN WIRE GAUGE CONDUIT	UPS = UNINTERRUPTIBLE POWER SUPPLY B = BUSWAY	×	IN FLOOR DOUBLE DUPLEX (QUADPLEX) RECEPTACLE. CONFIGURATION AS INDICATED		RECESSED MOUNTED LUMINAIRE. SMALL CASE "a" DENOTES SWITCHING, NUMBER "3" DENOTES	
CB CCTV	CIRCUIT BREAKER CLOSED CIRCUIT TELEVISION	H = HIGH VOLTAGE PANELBOARD (480Y/277V)		ON PLANS		BRANCH CIRCUITING. SYMBOL "A" DENOTES	CO CHIME NOTIFICATION COMBINATION SPEAKER AND CHIME +80"
CKT CL	CIRCUIT CLOCK	L = LOW VOLTAGE PANELBOARD (208Y/120V)		CONFIGURATION AS INDICATED ON PLANS FLOOR VARIES IN FLOOR EMERGENCY DOUBLE DUPLEX	Aa	SURFACE MOUNTED LUMINAIRE.	
CLF CO	CURRENT LIMITING FUSE CONDUIT ONLY	E = EMERGENCY EL = EMERGENCY-LIFE SAFETY-BRANCH	×	(QUADPLEX) RECEPTACLE. CONFIGURATION AS INDICATED ON PLANS	0	LUMINAIRE TYPE AS INDICATED ON PLANS CEILING	SPEAKER/HORN WITH STROBE LIGHT
CU D	COPPER DIMMING	EC = EMERGENCY-CRITICAL-BRANCH EQ = EMERGENCY-EQUIPMENT-BRANCH	×	COMBINATION DUPLEX RECEPTACLE AND			B BELL (GONG)
DC DL	DIRECT CURRENT DAY-LIGHTING	SES       = SERVICE ENTRANCE SECTION         EXAMPLES:       NUMBER OR MAIN EMERG SWBD NUMBER		COMMUNICATIONS FLOORBOX. DEVICE CONFIGURATION AS INDICATED ON PLANS.		OR STEM MOUNTED	Image: Construction of the second
DIA	DIAMETER EMERGENCY	A. SES1 (SERVICE ENTRANCE SECTION #1) B. 1H1A (SERVED FROM SES#1, 480/277 NORMAL, LEVEL 1, FIRST BOARD)		CEILING MOUNTED DUPLEX RECEPTACLE			P (2) IONIZATION SMOKE DETECTOR
EC EG	EMERGENCY, CRITICAL ENGINE GENERATOR	C. 1EQH1A (SERVED FROM MAIN EMER SWBD #1, 480/277 EQUIP POWER, LEVEL 1, FIRST BOARD)	⊕x	CEILING MOUNTED DOUBLE DUPLEX (QUADPLEX) RECEPTACLE			
EL EQ	EMERGENCY, LIFE SAFETY EMERGENCY, EQUIPMENT			CEILING MOUNTED EMERGENCY DUPLEX	HO	WALL MOUNTED LUMINAIRES WALL	R/F TEMPERATURE CEILING SURFACE
EX FUT	EXISTING FUTURE FIRE ALARM	RACEWAY & CONDUCTORS		RECEPTACLE     CEILING     FLUSH       CEILING MOUNTED EMERGENCY DOUBLE     CEILING     FLUSH		TRACK MOUNTED LUMINAIRES	FIXED TEMPERATURE; TEMPERATURE AS NOTED ON PLANS OR SPECIFICATIONS
FAA FAA FACP	FIRE ALARM FIRE ALARM ANNUNCIATOR FIRE ALARM CONTROL PANEL	BRANCH CIRCUIT GENERAL INFORMATION: BRANCH CIRCUITS FROM OVERCURRENT PROTECTION (20A) TO FURTHEST DEVICE	× ↓	DUPLEX (QUADPLEX) RECEPTACLE		STRIP LUMINARE	RATE OF RISE ONLY
FACE	FIRE ALARM CONTROL PANEL FIRE ALARM TERMINAL CABINET FEEDER	SHALL NOT EXCEED 75 FEET FOR #12AWG COPPER AND 150 FEET FOR #10 AWG COPPER; MEASURED ALONG CONDUCTORS ROUTING PATH. BRANCH CIRCUITS	X IIII	COMBINATION POWER/COMMUNICATION IN CEILING OUTLET. CONFIGURATION AS	WALL H		BEAM TRANSMITTER
FMS GEN	FACILITY MANAGEMENT SYSTEM	EXCEEDING 150 FEET WILL BE SIZED SO THAT VOLTAGE DROP DOES NOT EXCEED 3%.		INDICATED ON PLANS		EXIT LUMINAIRE. SHADED SIDE INDICATES FACE SIDE. PROVIDE DIRECTIONAL ARROW(S)	BEAM RECEIVER OR WALL VARIES
GFI G OR GFCI	GROUND FAULT INTERRUPTER GROUND FAULT CIRCUIT INTERRUPTER	SYMBOL DESCRIPTION	↓ — ×	SIMPLEX RECEPTACLE		AS INDICATED ON PLANS	BR UNDER FLOOR SMOKE DETECTOR UNDER SEE
GFEP GFP	GROUND FAULT EQUIPMENT PROTECTION GROUND FAULT PROTECTION	= GROUND CONDUCTOR IDENTIFICATION SYMBOLS. REFER TO PLANS FOR COMBINATION USE. CONDUCTOR	×	DUPLEX RECEPTACLE	WALL	DOUBLE FACE EXIT LUMINAIRE. SHADED SIDE VARIES	U FLOOR PLANS
GND HOA	GROUND HAND-OFF-AUTOMATIC	= HOT/PHASE IDENTIFICATION MOSTLY USED IN HOMERUN LOCATION, BUT CAN ALSO BE USED IN BRANCH	×	DOUBLE DUPLEX (QUADPLEX) RECEPTACLEWALL,+18",UONUON		INDICATES FACE SIDE. PROVIDE DIRECTIONAL ARROW(S) AS INDICATED ON PLANS	Image: Construction     AT     SEE       Image: Construction     DUCT     PLANS
HP	HORSEPOWER INSTITUTE OF ELECTRICAL AND	Image: Second Control of the second	×	EMERGENCY DUPLEX RECEPTACLE		EMERGENCY BATTERY PACK LUMINAIRE	PS PRESSURE SWITCH
IG	ELECTRONICS ENGINEERS ISOLATED GROUND	Image: switch leg     Image: switch leg	×	EMERGENCY DOUBLE DUPLEX (QUADPLEX) RECEPTACLE		(BUG-EYE/FROG-EYE)	TS TAMPER SWITCH
KCMIL KV	THOUSAND CIRCULAR MILS KILOVOLT	HOMERUN FROM EQUIPMENT LOCATION. THE CIRCUIT NUMBER ADJACENT TO HOMERUN INDICATES PANEL	⊢	SPECIAL PURPOSE RECEPTACLE. NEMA CONFIGURATION AND AMPERAGE AS NOTED ON	0	SINGLE HEAD, POLE MOUNTED LUMINAIRE	IS     FLOW SWITCH
KVA KVAR	KILOVOLT AMPS KILOVOLT AMPS REACTIVE	LA-1 - SOURCE AND INDIVIDUAL SINGLE POLE CIRCUIT BREAKER(S). CONDUCTOR IDENTIFICATION SYMBOL		PLANS		DOUBLE HEAD, POLE MOUNTED LUMINAIRE EXTERIOR AS	
KW KWH	KILOWATT KILOWATT HOUR	INDICATES NUMBER OF CONDUCTORS IN HOMERUN. MINIMUM #12 CONDUCTORS AND 3/4" RACEWAY PATH WILL BE PROVIDED IN HOMERUN UON. ALL HOMERUNS		MULTI-OUTLET ASSEMBLY (SURFACE MOUNTED RACEWAY) VARIES VARIES		DEVICE INDICATOR LETTER. "X" EQUALS	
LSIG	LONG TIME, SHORT TIME, INSTANTANEOUS, AND GROUND FAULT PROTECTION	WILL INCLUDE GROUND CONDUCTOR.	_	COMBINATION POWER/COMMUNICATION POLE. PLANS PLANS CONFIGURATION AS NOTED ON PLANS		DEVICE INDICATOR LETTER. X EQUALS DESIGNATION BELOW (TYPICAL FOR MOST SWITCH TYPES):	M MAGNETIC DOOR HOLDER
MAX MCC	MAXIMUM MOTOR CONTROL CENTER	HOMERUN FROM EQUIPMENT LOCATION. THE CIRCUIT NUMBER ADJACENT TO HOMERUN INDICATES PANEL				a = SMALL CASE LETTER DENOTES	R     CONTROL RELAY     VARIES     SEE       MONITOR MODULE     VARIES     PLANS
MH MIN MM	MANHOLE MINIMUM MIXED MEDIA	LA-1,3 SOURCE AND INDIVIDUAL SINGLE POLE CIRCUIT BREAKER(S). SYMBOL REPRESENTS A MULTI-BRANCH		WALL MOUNTED CODE SIZE J-BOX         CODE SIZE JUNCTION BOX         VARIES		SWITCHING CONTROL 2 = DOUBLE POLE TOGGLE SWITCH	MM MONITOR MODULE PLANS
MTS	MANUAL TRANSFER SWITCH	CIRCUIT. NUMBER OF CONDUCTORS IN HOMERUN WILL INCLUDE A SEPARATE NEUTRAL FOR EACH CIRCUIT	P	CODE SIZE JUNCTION BOX VARIES VARIES SEE CODE SIZE PULLBOX (OR AS SIZED ON PLAN) PLANS PLANS	<b>_</b>	3 = THREE-WAY TOGGLE SWITCH 4 = FOUR-WAY TOGGLE SWITCH P = PILOT LIGHT TOGGLE SWITCH +44"	
MVA N	MEGAVOLT AMPS NEW	LA-5,7,9 PHASE CONDUCTOR. MINIMUM #12 CONDUCTORS AND 3/4" RACEWAY PATH WILL BE PROVIDED IN HOMERUN UON.		PUSHBUTTON (EMERGENCY POWER OFF - EPO)	\$x	H = MOMENTARY CONTACT SWITCH UON	R         ADDRESSABLE/SUPERVISED RELAY
N/A NC NEC	NOT APPLICABLE NORMALLY CLOSED	ALL HOMERUNS WILL INCLUDE GROUND CONDUCTOR. HOMERUN FROM EQUIPMENT LOCATION. THE CIRCUIT				K = KEY OPERATED SWITCH WP = WEATHERPROOF TOGGLE SWITCH	ONE-LINE DIAGRAM
NEC	NATIONAL ELECTRICAL CODE NATIONAL ELECTRICAL MANUFACTURERS ASSOCIATION	LA-1.3		LIGHTNING PROTECTION AIR TERMINAL ROOF VARIES +44" WALL UON		T = MANUAL MOTOR STARTER SWITCH WITH THERMAL OVERLOAD PROTECTION	SYMBOL DESCRIPTION
NEUT NFPA	NEUTRAL NATIONAL FIRE PROTECTION ASSOCIATION	INDICATES NUMBER OF CONDUCTORS IN HOMERUN.		THERMOSTAT     WALL     UON       ENCLOSED CIRCUIT BREAKER.		D = DIMMER SWITCH TW = TWIST TIMER SWITCH	CIRCUIT BREAKER; TRIP SETTING/FRAME SIZE OR
NIC	NOT IN CONTRACT NORMAL	LA-5,7,9 - III - MINIMUM #12 CONDUCTORS AND 3/4" RACEWAY PATH WILL BE PROVIDED IN HOMERUN UON. NEUTRAL MAY BE	CB 30/3R	AMPERAGE/NEMA ENCLOSURE RATING, 3 POLE	OS	WALL MOUNTED OCCUPANCY SENSOR; TYPE AS INDICATED ON PLANS	NO. OF POLES. SETTINGS AND PROTECTION AS NOTED ON PLANS
NM NO	NORMAL NEW MEXICO NORMALLY OPEN	USED WHERE INDICATED ON PLAN. ALL HOMERUNS WILL INCLUDE GROUND CONDUCTOR.		NON-FUSED DISCONNECT SWITCH. AMPERAGE/NEMA ENCLOSURE RATING, 3 POLE	ÓS	CEILING MOUNTED OCCUPANCY SENSOR;	$\frac{1}{100} \frac{300}{400} DRAWOUT CIRCUIT BREAKER \left(\frac{\text{TRIP SETTING}}{\text{FRAME SIZE}}\right)$
O/H P	OVERHEAD	CONCEALED RACEWAY BETWEEN DEVICES AND OR EQUIPMENT IN WALLS OR IN CEILING SPACE	30/1	UON		TYPE AS INDICATED ON PLANS	
PA PC	PUBLIC ADDRESS PHOTOCELL	UNDERGROUND RACEWAY BETWEEN DEVICES	30/3R	FUSED DISCONNECT SWITCH. AMPERAGE/NEMA ENCLOSURE RATING, 3 POLE	DL	DAY-LIGHTING SENSOR; TYPE AS INDICATED CEILING SURFACE ON PLANS	MEDIUM VOLTAGE DRAWOUT ( <u>TRIP SETTING</u> )
PH E PMCS	PHASE POWER MONITORING AND CONTROL	EXPOSED RACEWAY BETWEEN DEVICES AND		UON VARIES VARIES MOTOR STARTER. STARTER SIZE INDICATED	RC	ROOM CONTROLLER; TYPE AS INDICATED	
	SYSTEM REMOVED/REMOVAL	OR EQUIPMENT ON WALLS OR CEILINGS	0/1	BY NUMBER/NEMA ENCLOSURE RATING, SINGLE SPEED UON	PC	ON PLANS PHOTOCELL	208Y/120V     TRANSFORMER. TRANSFORMER NAME,       T1A     TRANSFORMER kVA RATING, PRIMARY VOLTAGE
RC RSC	ROOM CONTROLLER RIGID STEEL CONDUIT	DOWN UP CONDUIT STUBBED AND CAPPED		COMBINATION FUSIBLE DISCONNECT SWITCH	FC	PHOTOGELL	75kVA       480V       TRANSFORMER KVA RATING, PRIMARY VOLTAGE         K-4       480V       AND WIRING CONFIGURATION, SECONDARY         VOLTAGE, K RATING (IF APPLICABLE)       VOLTAGE, K RATING (IF APPLICABLE)
SEC SPD	SECURITY SURGE PROTECTIVE DEVICE	BUSWAY	1/30/3R	AND MOTOR STARTER. NEMA STARTER SIZE/AMPERAGE/NEMA ENCLOSURE RATING, 3			3000/5 CURRENT TRANSFORMER, NUMBER "3000/5" DENOTES RATIO.
SW TEMP	SWITCH TEMPORARY	GROUNDING CONDUCTOR	(5)	POLE UON MOTOR. NUMBER INDICATES HORSEPOWER			
≖   TTB ≩   TV	TELEPHONE TERMINAL BOARD TELEVISION	T TELECOMMUNICATIONS RACEWAY		RATING FOR 1HP AND LARGER     N/A       MOTOR. "F" INDICATES FRACTIONAL			
TVSS       TYP.	TRANSIENT VOLTAGE SURGE SUPPRESSOR TYPICAL	D     DATA RACEWAY       V/D     VOICE/DATA COMBINATION RACEWAY	F	HORSEPOWER	SYMBOL	DESCRIPTION	DISCONNECT SWITCH. "300A" / 300A DENOTES AMPERAGE
≝ U o <sup>T</sup> UC	USB (UNIVERSIAL SERIAL BUS) DEVICE UNDER COUNTER	FIRE ALARM RACEWAY			STMBOL	DESCRIPTION DISTRIBUTION POLE FOR OVERHEAD ELECTRICAL	RATING
U/G UGE	UNDERGROUND UNDERGROUND ELECTRIC			EQUIPMENT	•	OR COMMUNICATIONS AS INDICATED ON PLAN.	300A AMPERAGE RATING
	UNDERWRITERS' LABORATORIES UNLESS OTHERWISE NOTED	GENERAL DRAWING SYMBOLS	SYMBOL	DESCRIPTION	<u> </u>	OVERHEAD UTILITY AND OR SYSTEM DISTRIBUTION.	GROUND FAULT PROTECTION
	UNINTERRUPTIBLE POWER SUPPLY VOLTS, VOLTAGE	SECTION/ELEVATION LETTER OR DETAIL		7		3PH = THREE PHASE 1PH = SINGLE PHASE	
	VARIABLE FREQUENCY DRIVE WALL-MOUNTED	$ \begin{array}{c}                                     $	MSB	MAIN SWITCHBOARD. DASHED LINES INDICATE CLEARANCES.		P = ELECTRICAL PRIMARY	SHUNT TRIP OPERATOR
	WEATHERPROOF AND GFCI WEATHERPROOF			DISTRIBUTION BOARD OR PANEL. DASHED LINES INDICATE		S = ELECTRICAL SECONDARY T = TELECOMMUNICATION	GROUND CONNECTION
5     XFER       3     XFER (TRANSF)	TRANSFER TRANSFORMER	6 A SECTION/ELEVATION LETTER OR DETAIL	DB	CLEARANCES.		TV = TELEVISION E = EMERGENCY POWER	TRANSFER SWITCH. SEE PLANS
		E3 E4 DRAWING NUMBER WHERE DETAILED				ATSC = AUTOMATIC TRANSFER SWITCH CONTROL	
30 0			H1A	FLUSH MOUNTED PANELBOARD. DASHED LINES INDICATE		N = NEW EX = EXISTING	
		NORTH		CLEARANCES.	XX	UNDERGROUND UTILITY AND OR SYSTEM DISTRIBUTION.	SPD SURGE PROTECTIVE DEVICE
n c		NORTH ARROW OR MATCH ARCHITECT'S	L1A	SURFACE MOUNTED PANELBOARD. DASHED LINES INDICATE CLEARANCES.		UTILITY OR FACILITY TRANSFORMER	KILOWATT METER
				MOTOR CONTROL CENTER. DASHED LINES INDICATE	S	PAD MOUNTED SWITCH	M     ELECTRONIC METER       KI     KIRK KEY INTERLOCK No.1
		0 10' 20' 40' 80' SCALE BAR OR MATCH ARCHITECT'S	MCC	CLEARANCES.	CC	CONNECTION CABINET (UTILITY METER MOUNT)	R1     RELAY No.1
й С		1" = 40'-0"	] [ T1A]	DRY TYPE TRANSFORMER (15kVA OR ABOVE), WITH EQUIPMENT	PM	PRIMARY SITE METER ENCLOSURE	AS AMMETER SWITCH
2007 700				TAG (TAG INSIDE OR OUTSIDE, DEPENDING ON SIZE). IN MOST CASES, ACTUAL SIZE SHOWN ON PLANS (ELECTRICAL ROOMS).	ME	METER ENCLOSURE. EITHER ON BUILDING OR ON UTILITY	A AMMETER
		DEMOLITION           SYMBOL         DESCRIPTION         NOTES	Т	DRY TYPE TRANSFORMER (LESS THAN 15kVA), WITH NO EQUIPMENT TAG. SIZE, TYPE AND LOCATION NOTED ON PLANS.			VOLTMETER SWITCH
	EFERENCE TAGS	SYMBOL     DESCRIPTION     NOTES       ( )     ( )     ( )     ( )       ( )     ( )     ( )     ( )	VFD	VARIABLE FREQUENCY DRIVE	СТ	CT ENCLOSURE. EITHER ON BUILDING OR ON UTILITY EQUIPMENT MANHOLE - POWER OR COMMUNICATION	VOLTMETER
n		$\bot$ $H$ $\Diamond$ DEVICE OR EQUIPMENT TO BE REMOVED		UNINTERRUPTABLE POWER SUPPLY. DASHED LINES INDICATE	MH	AS INDICATED ON PLANS	
ע ע	KEYED NOTE REFERENCE MECHANICAL EQUIPMENT REFERENCE	R     REMOVE EXISTING RACEWAY IN ALL     REFER TO       ACCESSIBLE AREAS.     CAPPED AND     DEMOLITION	UPS-A	CLEARANCES.	НН	HAND HOLE - POWER OR COMMUNICATION AS INDICATED ON PLANS	WYE CONNECTED GENERATOR
<u> </u>	DENOTES MOUNTING HEIGHT AFF	ABANDONED IF IN UNACCESSIBLE AREA PLANS FOR ADDITIONAL		AUTOMATIC TRANSFER SWITCH. DASHED LINES INDICATE	EG	ENGINE GENERATOR	VFD     VFD CONNECTION
<u>ж</u> – – – – – – – – – – – – – – – – – – –	KITCHEN EQUIPMENT REFERENCE	$\begin{array}{c c} & & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ & & \\ &$	ATS-1	CLEARANCES.	ТР	TELECOMMUNICATION PEDESTAL	1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1     1
	MEDICAL EQUIPMENT REFERENCE	EX      EXISTING CONDUIT TO BE REUSED	G→	GROUND BAR	TVP	TELEVISION PEDESTAL	UPS UPS
- 8 9							

F	REFERENCE TAGS	
MBOL	DEFINITION	

DEMOLITION					
SYMBOL	DESCRIPTION	NOTES			
$ ( \begin{array}{c} \widehat{} \\ 1 \end{array} ) \qquad ( \begin{array}{c} \widehat{} \\ 1 \end{array} ) \qquad ( \begin{array}{c} \widehat{} \\ 1 \end{array} ) \qquad ( \begin{array}{c} \widehat{} \\ 2 \end{array} ) \\ ( \begin{array}{c} \widehat{} \\ 2 \end{array} ) \qquad ( \begin{array}{c} \widehat{} \\ 2 \end{array} ) $	DASHED SYMBOL INDICATES EXISTING DEVICE OR EQUIPMENT TO BE REMOVED				
── R ─── × × × ×	REMOVE EXISTING RACEWAY IN ALL ACCESSIBLE AREAS. CAPPED AND ABANDONED IF IN UNACCESSIBLE AREA	REFER TO DEMOLITION PLANS FOR			
<b>Υ Φ</b> \$	SOLID SYMBOL, LIGHTER IN COLOR INDICATES EXISTING DEVICE OR EQUIPMENT TO REMAIN	ADDITIONAL INFORMATION			
—— EX ——	EXISTING CONDUIT TO BE REUSED				

SYMBOL	DESCRIPTION
MSB	MAIN SWITCHBOARD. DASHED LINES INDICATE CLEARANCES.
DB	DISTRIBUTION BOARD OR PANEL. DASHED LINES INDICATE CLEARANCES.
H1A	FLUSH MOUNTED PANELBOARD. DASHED LINES INDICATE CLEARANCES.
L1A	SURFACE MOUNTED PANELBOARD. DASHED LINES INDICATE CLEARANCES.
MCC	MOTOR CONTROL CENTER. DASHED LINES INDICATE CLEARANCES.
T1A	DRY TYPE TRANSFORMER (15kVA OR ABOVE), WITH EQUIPMENT TAG (TAG INSIDE OR OUTSIDE, DEPENDING ON SIZE). IN MOST CASES, ACTUAL SIZE SHOWN ON PLANS (ELECTRICAL ROOMS).
Т	DRY TYPE TRANSFORMER (LESS THAN 15kVA), WITH NO EQUIPMENT TAG. SIZE, TYPE AND LOCATION NOTED ON PLANS.
VFD	VARIABLE FREQUENCY DRIVE
UPS-A	UNINTERRUPTABLE POWER SUPPLY. DASHED LINES INDICATE CLEARANCES.
ATS-1	AUTOMATIC TRANSFER SWITCH. DASHED LINES INDICATE CLEARANCES.

SYMBOL	DESCRIPTION	
) 300 400	CIRCUIT BREAKER; TRIP SETTING/FRAME SIZE OR NO. OF POLES. SETTINGS AND PROTECTION AS NOTED ON PLANS	
<sup>₹</sup> ) <del>300</del> <del>400</del>	DRAWOUT CIRCUIT BREAKER $\left(\frac{\text{TRIP SETTING}}{\text{FRAME SIZE}}\right)$	
$ \bigoplus_{i=1}^{4} \frac{300}{400} $	MEDIUM VOLTAGE DRAWOUT (TRIP SETTING CIRCUIT BREAKER FRAME SIZE	
208Y/120V	TRANSFORMER. TRANSFORMER NAME, TRANSFORMER KVA RATING, PRIMARY VOLTAGE AND WIRING CONFIGURATION, SECONDARY VOLTAGE, K RATING (IF APPLICABLE)	
000/5	CURRENT TRANSFORMER, NUMBER "3000/5" DENOTES RATIO.	
$\rightarrow$ $\leftarrow$	POTENTIAL TRANSFORMER.	
/ 300A	DISCONNECT SWITCH. "300A" DENOTES AMPERAGE RATING	
<b>300A</b>	FUSE. "300A" DENOTES AMPERAGE RATING	
	GROUND FAULT PROTECTION	
	SHUNT TRIP OPERATOR	
	GROUND CONNECTION	
° °	TRANSFER SWITCH. SEE PLANS FOR TYPE OF SWITCH	NO. ISSUE
	SURGE ARRESTOR	PROJECT
SPD	SURGE PROTECTIVE DEVICE	UNM
ĸw	KILOWATT METER	HUMANITIES BUILDING
M	ELECTRONIC METER	DEMOLITION
<b>K1</b>	KIRK KEY INTERLOCK No.1	
<b>R1</b>	RELAY No.1	
AS	AMMETER SWITCH	
A	AMMETER	1 UNIVERSITY OF NEW MEXICO, 81,
VS	VOLTMETER SWITCH	ALBUQUERQUE, NM 87131
	VOLTMETER	
	DELTA CONNECTED	SHEET TITLE
$\searrow$	WYE CONNECTED	ELECTRICAL LEGEND
$\bigcirc \square$	GENERATOR	
VFD	VFD CONNECTION	
<u>/</u> 5/	MOTOR CONNECTION	50% CONTRUCTION DOCUMENTS 12/05/2024
UPS	UPS	SHEET NUMBER

E-001





4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

SCALE 1/4" = 1'-0"

DATE

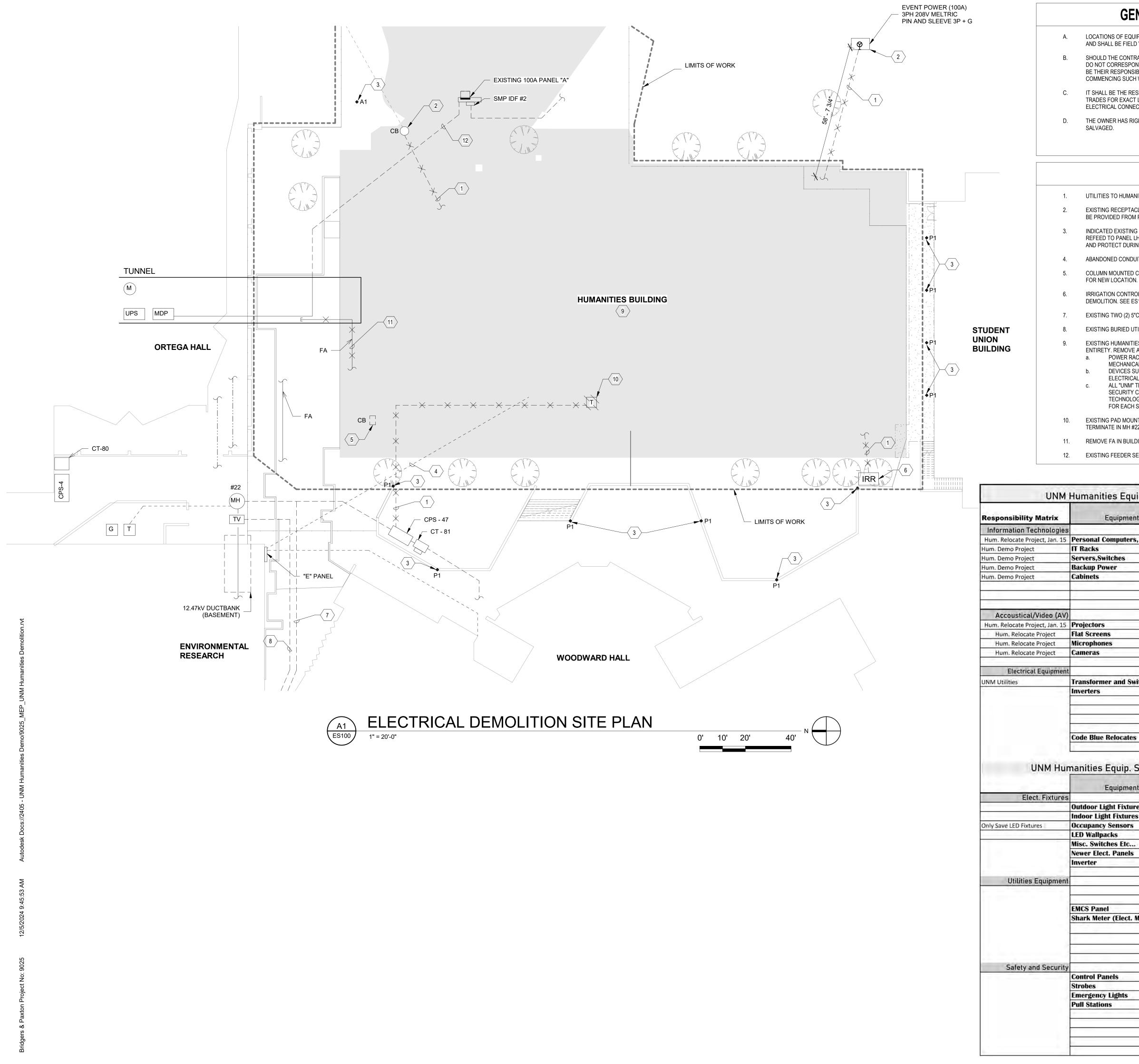
\_\_\_\_\_ RMKM PROJECT NO. 2405

PROJECT MANAGER

MODELED BY

INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

Copyright © RMKM Architecture,	P.C. 2019



# **GENERAL SHEET NOTES**

LOCATIONS OF EQUIPMENT AND OTHER DEVICES SHOWN ON PLANS ARE APPROXIMATE AND SHALL BE FIELD VERIFIED.

SHOULD THE CONTRACTOR AT ANY TIME NOTICE THAT THE ACTUAL FIELD CONDITIONS DO NOT CORRESPOND TO THE INFORMATION GIVEN ON THE DRAWINGS, THEN IT WILL BE THEIR RESPONSIBILITY TO NOTIFY THE ARCHITECT FOR CLARIFICATION, PRIOR TO COMMENCING SUCH WORK.

IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR TO COORDINATE WITH ALL TRADES FOR EXACT LOCATION OF EQUIPMENT AND DEVICES THAT REQUIRE ELECTRICAL CONNECTIONS.

THE OWNER HAS RIGHT OF REFUSAL TO ANY REUSE OF EQUIPMENT INDICATED TO BE



UTILITIES TO HUMANITIES BUILDING TO BE DEMOED IN THEIR ENTIRETY.

EXISTING RECEPTACLE TO BE REMOVED AND SALVAGED TO UNM. A NEW CIRCUIT WILL BE PROVIDED FROM PANEL A NORTHWEST OF THE HUMANITIES BUILDING.

INDICATED EXISTING SITE LIGHTING POLES TO REMAIN. DEMO EXISTING FEEDERS REFEED TO PANEL LHO IN WOODWARD BUILDING. VARIFY EACH LOCATION ON PLANS AND PROTECT DURING CONSTRUCTION.

ABANDONED CONDUIT TO BE REMOVED IN ITS ENTIRETY.

COLUMN MOUNTED CODE BLUE STATION TO BE SALVAGED AND RELOCATED. SEE ES101

IRRIGATION CONTROL BOX TO REMAIN. REFEED TO TEMPORARY POWER PANEL DURING DEMOLITION. SEE ES101 FOR MORE INFO.

EXISTING TWO (2) 5"C FEEDERS TERMINATE IN MH #22 TO REMAIN.

EXISTING BURIED UTILITIES TO REMAIN.

EXISTING HUMANITIES BUILDING INDICATED WITH HATCH TO BE DEMOLISHED IN ITS ENTIRETY. REMOVE ALL, BUT NOT LIMITED TO THE FOLLOWING: POWER RACEWAYS AND CONDUIT TO ANY DEVICES, LIGHTING, AND MECHANICAL/PLUMBING EQUIPMENT.

DEVICES SUCH AS, BUT NOT LIMITED TO, RECEPTACLES, LIGHTING, AND ELECTRICAL EQUIPMENT. ALL "UNM" TECHNOLOGIES SUCH AS, BUT NOT LIMITED TO, FIRE ALARM,

SECURITY CAMERAS AND ACCESS DEVICES, AND OTHER "UNM" TECHNOLOGIES WILL BE COORDINATED WITH "UNM" CONTRACTED VENDORS FOR EACH SYSTEM PRIOR TO ANY WORK.

EXISTING PAD MOUNT TRANSFORMER TO BE REMOVED. EXISTING TWO (2) 5"C FEEDERS TERMINATE IN MH #22 TO REMAIN.

REMOVE FA IN BUILDING AND CAP CONDUIT IN TUNNEL.

12. EXISTING FEEDER SERVICING PANEL "A" TO REMAIN.

es Equip. Salva	age	9/26/2024
Equipment	Salvaged by UNM Dept.	Contractor to Salvage per contract
	Ric Cue	
omputers, etc	x	
	X	
itches	x	
wer	X	
	x	
		-
	Alicia Garcia	
	X	
s	x	
es	x	
	x	
er and Switch	x	
		x
Relocates		x
	1	
Equip. Salvage	Contd.	9/26/2024
	Colyaged by LIMM	Contractor to Salvago

-quip. Survage	7/20/2024			
quipment	Salvaged by UNM Dept.	Contractor to Salvage per contract		
Jackment		La sallass		
tht Fixtures	x			
t Fixtures	x			
Sensors	x			
cks	x			
hes Etc		x		
. Panels		x		
		x		
1		x		
r (Elect. Meter)		x		
	-			
iels	x	Ť		
	x			
Lights				
	x			
8	*			
	2			
	+			
	-			





4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

NO.

DEMOLITION

HUMANITIES BUILDING

1 UNIVERSITY OF NEW MEXICO, 81,

ELECTRICAL DEMOLITION SITE PLAN

50% CONTRUCTION DOCUMENTS

ALBUQUERQUE, NM 87131

PROJECT

UNM

ISSUE

DATE

SCALE As indicated

RMKM PROJECT NO. 2405

PROJECT MANAGER

MODELED BY

INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR CONSTRUCTION.

Copyright © RMKM Architecture, P.C. 2019

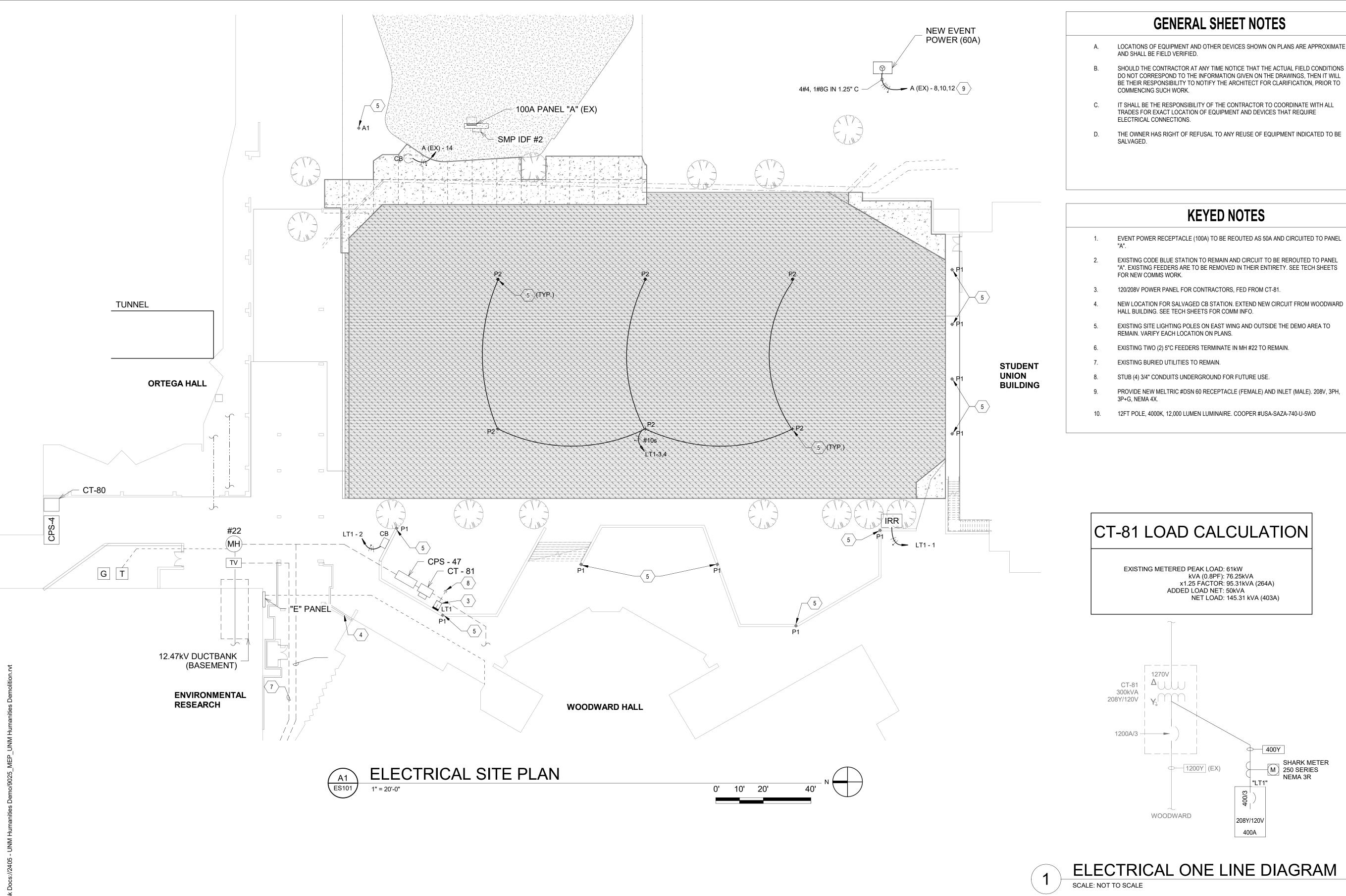
ES100

SHEET TITLE

DESIGN PHASE

12/05/2024

SHEET NUMBER









4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

NO. ISSUE DATE PROJECT SCALE UNM As indicated HUMANITIES BUILDING RMKM PROJECT NO. DEMOLITION 2405 PROJECT MANAGER 1 UNIVERSITY OF NEW MEXICO, 81, MODELED BY ALBUQUERQUE, NM 87131 SHEET TITLE ELECTRICAL SITE PLAN INCOMPLETE DOCUMENTS FOR DESIGN PHASE INTERIM REVIEW 50% CONTRUCTION DOCUMENTS ONLY. NOT FOR 12/05/2024 REGULATORY APPROVAL, SHEET NUMBER PERMIT, OR CONSTRUCTION. ES101 Copyright © RMKM Architecture, P.C. 2019

	Location: Supply From: CT- Mounting: Red Enclosure: NE	essed					Volts: Phases: Wires: Spaces:	4	Wye				Mair Mains	Rating:         21,000           ns         Type:         MCB           Rating:         400 A         A           Rating:         400 A         A		
Notes:																
СКТ	Circuit Description	Notes	Trip	Poles		A		В		C	Poles	Trip	Notes	Circu	it Description	
1	IRRIGATION CONTROL BOX		20 A	1	180 VA	1920					1	20 A		CODE BLUE ST	ATION	
3	SITE LTG		20 A	1			75 VA	75 VA			1	20 A		SITE LTG		
5	SPARE		20 A	1					0 VA	0 VA	1	20 A		SPARE		
7	SPARE		20 A	1	0 VA	0 VA					1	20 A		SPARE		
9	SPARE		20 A	1			0 VA	0 VA			1	20 A		SPARE		
11	SPARE		20 A	1					0 VA	0 VA	1	20 A		SPARE		
13	SPARE		20 A	1	0 VA	0 VA					1	20 A		SPARE		
15	SPARE		20 A	1			0 VA	0 VA			1	20 A		SPARE		
17	SPARE		20 A	1					0 VA	0 VA	1	20 A		SPARE		
19	SPARE		20 A	1	0 VA	0 VA					1	20 A		SPARE		
21	SPARE		20 A	1			0 VA	0 VA			1	20 A		SPARE		
23	SPARE		20 A	1					0 VA	0 VA	1	20 A		SPARE		
25	SPARE		20 A	1	0 VA	0 VA					1	20 A		SPARE		
27	SPARE		20 A	1			0 VA	0 VA			1	20 A		SPARE		
29	SPACE ONLY			1							1			SPACE ONLY		
31	SPACE ONLY			1							1			SPACE ONLY		
33	SPACE ONLY			1							1			SPACE ONLY		
35	SPACE ONLY			1							1			SPACE ONLY		
37	SPACE ONLY			1							1			SPACE ONLY		
39	SPACE ONLY			1							1			SPACE ONLY		
41	SPACE ONLY			1							1			SPACE ONLY		
	1			al Load:				VA		VA			1	1		I
Legenc	d:		Tota	I Amps:	18	<u>A</u>	1	A	0	A						
	Classification			nected L			mand Fa			nated De				Panel	Totals	
NC LTG				2100 VA 150 VA			100.00% 125.00%			2100 VA 188 VA			T/	otal Conn. Load:	2250 \/4	
10				IJU VA			120.00%	J		100 VA				al Est. Demand:		
													Tota	I Conn. Current:	6 A	
												Tot	al Est. D	emand Current:	6 A	

Branch	Panel:	A (EX)
--------	--------	--------

Notes:	Enclosure: Type 1				:	Wires: Spaces:					Mai	ains Type: MCB ns Rating: 250 A CB Rating: 100 A		
скт	Circuit Description	Trip	Poles		A	E	3		5	Poles	Trip	Circu	it Description	скт
	SOUTHWEST LIGHTS	20 A	1	750 VA	1					1	20 A	LIGHITNG CON		2
3 V	WEST LIGHTS	20 A	1			750 VA	0 VA			1	20 A	SPARE		4
5 N	NORTHWEST LIGHTS	20 A	1					750 VA	1200	1	20 A	PANEL OUTLET		6
7 V	VEST LIGHTS	20 A	1	750 VA	6005					3	60 A	SPECIAL EVEN	TS REC	8
9 C	CENTER-WEST LIGHTS	20 A	1			750 VA	6005							10
11 S	SPARE	20 A	1					0 VA	6005					12
13 S	SPARE	20 A	1	0 VA	1920					1	20 A	CODE BLUE ST	ATION	14
15 S	SPARE	20 A	1			0 VA	1200			1	20 A	USED		16
17 S	SPARE	20 A	1					0 VA	500 VA	1	20 A	DATA OUTLET		18
19 S	SPARE	20 A	1	0 VA	500 VA					1	20 A	DATA OUTLET		20
21 S	SPARE	20 A	1			0 VA	1200			1	20 A	USED		22
23 N	NORTH OUTLET	20 A	1					180 VA	180 VA	1	20 A	EAST OUTLET		24
25 S	SOUTH OUTLET	20 A	1	180 VA	0 VA					1	20 A	SPARE		26
27 S	SPARE	20 A	1			0 VA	0 VA			1	20 A	SPARE		28
29 S	SPARE	20 A	1					0 VA	0 VA	1	20 A	SPARE		30
			tal Load:		25 VA	9908			5 VA					l
.egend:			tal Amps:		2 A		A		3 A					
	ssification	Co	nnected			nand Fa			nated De			Panel	Totals	
NC REC			1920 VA 18014 V/			100.00% 77.76%			1920 VA 14007 VA			Total Conn. Load:	30744 VA	
				·								Total Est. Demand:		
												tal Conn. Current:		
											Total Est	. Demand Current:	74 A	

Load Classification	Connected Load	Demand Factor	Estimated Demand	
NC	1920 VA	100.00%	1920 VA	
REC	18014 VA	77.76%	14007 VA	Тс
				Tot
				Tota
				Total Est. D





4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

NO. ISSUE DATE PROJECT SCALE UNM HUMANITIES BUILDING RMKM PROJECT NO. DEMOLITION 2405 PROJECT MANAGER 1 UNIVERSITY OF NEW MEXICO, 81, MODELED BY ALBUQUERQUE, NM 87131 SHEET TITLE ELECTRICAL SCHEDULES INCOMPLETE DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, DESIGN PHASE 50% CONTRUCTION DOCUMENTS 12/05/2024 SHEET NUMBER PERMIT, OR CONSTRUCTION. E-701

	ABBREVIATIONS
ABBREV.	DEFINITION
А	AMPS, AMPERE
AMP AC	AMPLIFIER ABOVE COUNTER
ADA	AMERICANS WITH DISABILITIES ACT
AFF	ABOVE FINISHED FLOOR
AFG	ABOVE FINISHED GRADE
ANSI AV, A/V	AMERICAN NATIONAL STANDARDS INSTITUTE AUDIO-VISUAL OR AUDIO-VIDEO
AWG	AMERICAN WIRE GAUGE
BFG	BELOW FINISHED GRADE
C	
CCTV CFCI	CLOSED CIRCUIT TELEVISION CONTRACTOR FURNISHED CONTRACTOR
	INSTALLED
CL	CLOCK
CO CU	CONDUIT ONLY COPPER
D	DIMMING
DC	DIRECT CURRENT
DSVD EMT	DIGITAL SIGNAGE VIDEO DISPLAY ELECTRICAL METALLIC TUBING
EWC	ELECTRIC WATER COOLER
EX	EXISTING
FUT FDU	FUTURE FIBER DISTRIBUTION UNIT
GND	GROUND
HH	HANDHOLE
IEEE	INSTITUTE OF ELECTRICAL AND ELECTRONICS
IC	ENGINEERS INTERCOM
ICM	INTERCOM MASTER
KO	KNOCK-OUT
LIU MAX	LIGHT INTERFACE UNIT MAXIMUM
MCC	MOTOR CONTROL CENTER
MH	MANHOLE
MIC	MICROPHONE
MIN MM	Minimum Mixed Media
N	NEW
NA	NOT APPLICABLE
NEC NEMA	NATIONAL ELECTRICAL CODE NATIONAL ELECTRICAL MANUFACTURERS
INEIVIA	ASSOCIATION
NFPA	NATIONAL FIRE PROTECTION ASSOCIATION
NIC	
NL OFCI	NORMAL OWNER FURNISHED CONTRACTOR INSTALLED
OFOI	OWNER FURNISHED OWNER INSTALLED
OH (O/H)	OVERHEAD
PA PMCS	
PMCS	POWER MONITORING AND CONTROL SYSTEM POWER OVER ETHERNET
RSC	RIGID STEEL CONDUIT
SEC	SECURITY
SPD SW	SURGE PROTECTIVE DEVICE SWITCH
TEMP	TEMPORARY
TMGB	TELECOMMUNICATIONS MAIN GROUNDING
ттр	
TTB TV	TELEPHONE TERMINAL BOARD TELEVISION
TYP	TYPICAL
UC	UNDER COUNTER
U/G UL	UNDERGROUND UNDERWRITERS' LABORATORIES
UON	UNLESS OTHERWISE NOTED
UPS	UNINTERRUPTIBLE POWER SUPPLY
V VR	VOLTS, VOLTAGE VANDAL RESISTANT
W	WIRE
WG	WEATHERPROOF AND GFCI
WP	WEATHERPROOF
ROUP	ITEM OR
	CABLING WORK: ALL LOCATIONS EXISTING TELECOM PATHWAYS, INCLUDING BOXE
	EXISTING TELECOM PATHWAYS, INCLUDING BOXE
	EXISTING CAMPUS NETWORK DISTRIBUTION CABL EXISTING INTRA BUILDING BACKBONE CABLING AN
	EXISTING ACTIVE NETWORK EQUIPMENT (NETWO
	EXISTING ITS HORIZONTAL CABLING
	CONDUITS/STUBS/BOXES IN ALL AREAS FOR VOID

	DEMO OF EXISTING ACTIVE NETWORK EQUIPMENT (N
	DEMO OF EXISTING ITS HORIZONTAL CABLING
	ROUGH-IN CONDUITS/STUBS/BOXES IN ALL AREAS FO
	VOICE AND DATA CABLING, TERMINATIONS & CONNEC
	DATA NETWORK ACTIVE EQUIPMENT (i.e. WAPS, ETHE
	NETWORK SERVER EQUIPMENT
CCES	SS CONTROL WORK: INSIDE BUILDING TO BE DEMOED
	DEMO OF EXISTING ACCESS CONTROL DEVICES, INCL
URVE	EILLANCE SYSTEM WORK: INSIDE BUILDING TO BE DEMOED
	DEMO OF EXISTING SURVEILLANCE SYSTEM EQUIPME
UDIO	-VISUAL WORK: INSIDE BUILDING TO BE DEMOED
	DEMO OF EXISTING AUDIO-VISUAL SYSTEMS, INCLUD

SYMBOL	DESCRIPTION	MOUNTING LOC. HT.			
	FLOOR BOX WITH POWER AND DATA	FLOOR	VARIES SEE PLANS		
$\bigtriangleup$	DATA OUTLET	WALL	+18" UON		
AC	DATA OUTLET ABOVE COUNTER TOP	WALL	+44" UON		
CB	CODE BLUE DEVICE	VARIES	VARIES SEE PLANS		
WAP HJ	WALL MOUNTED WIRELESS ACCESS POINT WALL MOUNTED CODE SIZE J-BOX	WALL	SEE PLANS		
J	CABLE TRAY FOR COMMUNICATIONS J-HOOK ROUTING PATH CEILING DATA CEILING WIRELESS ACCESS POINT CODE SIZE JUNCTION BOX	ABOVE CEILING	SEE PLANS		

	GENE	ERAL D	RAWING SYMBC
			SECTION/ELEVATION LETTER OR D
			SECTION/ELEVATION LETTER OR L
	XX		DRAWING NUMBER WHERE DETAIL
	XX	XX -	SECTION/ELEVATION LETTER OR E
	XX XX	XX XX	DRAWING NUMBER WHERE DETAIL
	-		DRAWING NUMBER WHERE TAKEN
	NOR		
			NORTH ARROW OR MATCH ARCHII
	0 10' 20 1" = 40'-0		SCALE BAR OR MATCH ARCHITE
	REFE	RENCE	E TAGS
SYMBOL	DEFINITION		
$\bigcirc$	KEYED NOTE	E REFERENCE	
+XX"	DENOTES MO	OUNTING HEIGI	HT AFF

SYMBOL \_ \_ \_ \_ \_ \_ \_ \_ \_ \_\_\_\_\_ DOWN CABLE TRAY - TELECOMMUNICATIONS \_\_\_\_\_T\_\_\_\_

## **RACEWAY & CONDUCTORS**

DESCRIPTION CONCEALED RACEWAY BETWEEN DEVICES AND OR EQUIPMENT IN WALLS OR IN CEILING SPACE UNDERGROUND RACEWAY BETWEEN DEVICES AND OR EQUIPMENT EXPOSED RACEWAY BETWEEN DEVICES AND OR EQUIPMENT ON WALLS OR CEILINGS CONDUIT TURNS

CONDUIT STUBBED AND CAPPED

TELECOMMUNICATIONS RACEWAY

	UNM LOW VOLTAGE SYSTEMS DIVISION OF RESPON	SIBILITY MATRIX	
ITEM OR TASK	WORK PERFORMED BY:	FURNISHED	INSTALLED
ING BOXES AND CONDUITS.	GENERAL CONTRACTOR	NOT APPLICABLE	NOT APPLICABLE
TON CABLING	GENERAL CONTRACTOR	NOT APPLICABLE	NOT APPLICABLE
ABLING AND COMPONENTS	GENERAL CONTRACTOR	NOT APPLICABLE	NOT APPLICABLE
(NETWORK SWITCHES, SERVERS, WIRELESS AP, ETC)	UNM IT DEPT	NOT APPLICABLE	NOT APPLICABLE
	GENERAL CONTRACTOR	NOT APPLICABLE	NOT APPLICABLE
FOR VOICE AND DATA CABLING PURPOSES	UNM APPROVED VENDOR(UNDER MAIN CONSTUCTION CONTRACT)	UNM APPROVED VENDOR(UNDER MAIN CONSTUCTION CONTRACT)	UNM APPROVED VENDOR(UNDER MAIN CONSTUCTION CONTRACT)
NECTION PANELS	UNM APPROVED VENDOR (UNDER MAIN CONSTUCTION CONTRACT)	UNM APPROVED VENDOR(UNDER MAIN CONSTUCTION CONTRACT)	UNM APPROVED VENDOR(UNDER MAIN CONSTUCTION CONTRACT)
HERNET SWITCHES, ROUTERS, ETC.)	OWNER	OWNER	UNM APPROVED VENDOR(UNDER MAIN CONSTUCTION CONTRACT)
	OWNER	OWNER	UNM APPROVED VENDOR(UNDER MAIN CONSTUCTION CONTRACT)
NCLUDING READERS, CONTROLLERS AND CABLING	GENERAL CONTRACTOR	NOT APPLICABLE	NOT APPLICABLE
DED			
PMENT (RETURN EQUIPMENT TO OWNER)	GENERAL CONTRACTOR	NOT APPLICABLE	NOT APPLICABLE
UDING DEVICES, CABLING, RACKS, ETC	GENERAL CONTRACTOR	NOT APPLICABLE	NOT APPLICABLE
	END		4 · · · · · · · · · · · · · · · · · · ·

## **MBOLS**

TTER OR DETAIL NUMBER

ERE DETAILED

TTER OR DETAIL NUMBER

ERE DETAILED ERE TAKEN

CH ARCHITECT'S

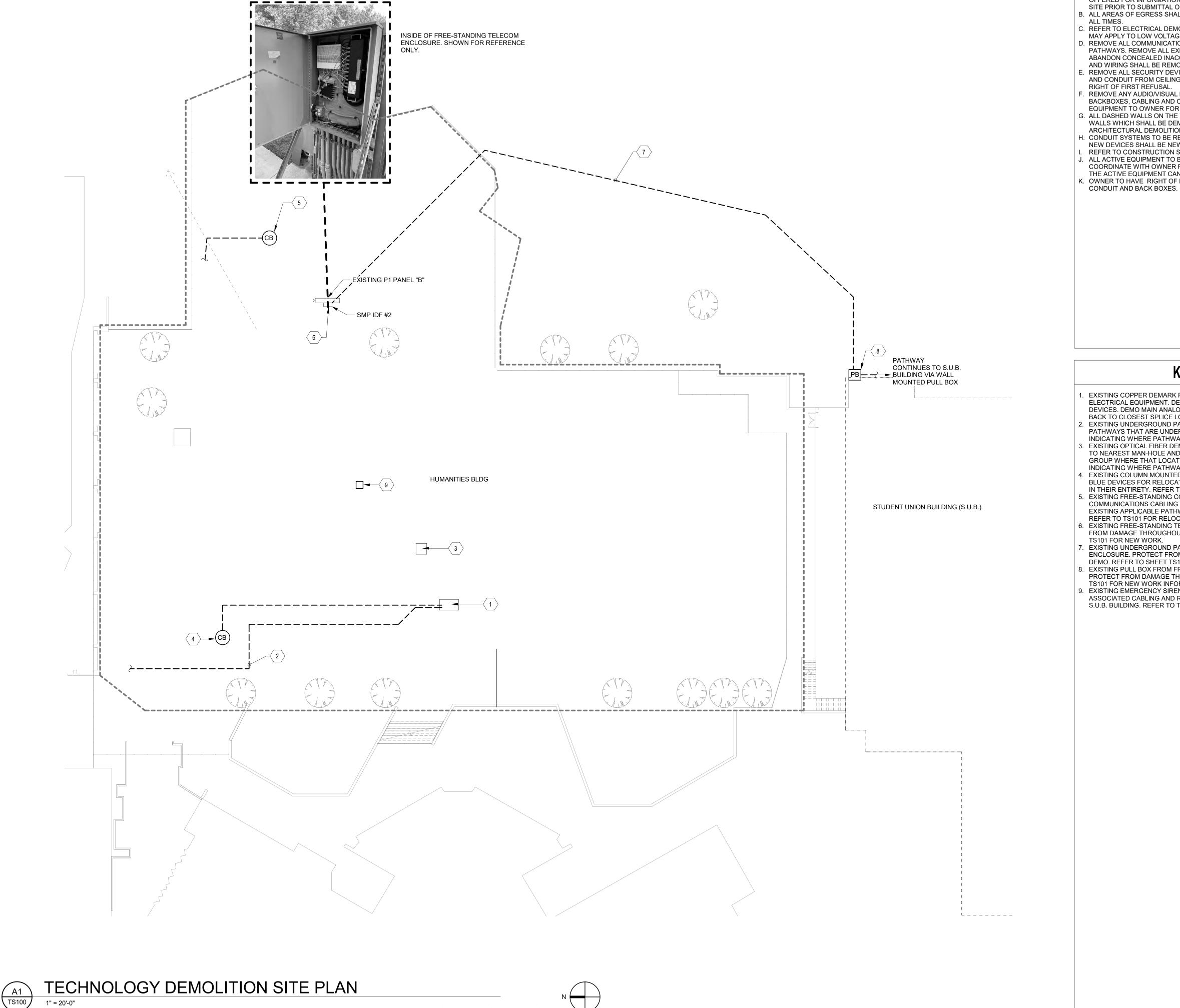
ARCHITECT'S





4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

	-					
	NO.	l	SSUE		DATE	
	PROJECT UNM HUMAI DEMOI	NITIES BUILI LITION	DING		= 1'-0" PROJECT NO.	
				PROJE	CT MANAGER	
		SITY OF NEW ME> RQUE, NM 87131	KICO, 81,	MODEL	ED BY	
	SHEET TITLE	OGY LEGEND		INCOMPLETE DOCUMENTS F INTERIM REVIE ONLY. NOT FO REGULATOR		
	DESIGN PHA 50% CON 12/05/2024	<b>FRUCTION DOCUN</b>	<b>MENTS</b>			
				PI	PPROVAL, ERMIT, OR STRUCTION.	
	T-00	)1			Architecture, P.C. 20	



1" = 20'-0"

# **GENERAL SHEET NOTES**

A. INFORMATION REGARDING THE EXISTING CONDITIONS WAS GATHERED FROM THE AVAILABLE EXISTING DRAWINGS, SURVEY AND CORRESPONDENCE WITH UTILITY, STAFF AND MUNICIPAL PERSONAL. THERE ARE NO GUARANTEE AS TO THE ACCURACY OF THIS INFORMATION AND IS OFFERED FOR INFORMATION ONLY. THE CONTRACTOR SHOULD VISIT THE SITE PRIOR TO SUBMITTAL OF BID.

B. ALL AREAS OF EGRESS SHALL BE KEPT OPEN AND FREE FROM DEBRIS AT C. REFER TO ELECTRICAL DEMOLITION PLANS FOR ADDITIONAL NOTES THAT

MAY APPLY TO LOW VOLTAGE. D. REMOVE ALL COMMUNICATION CABLING, BOXES, CONDUITS, AND PATHWAYS. REMOVE ALL EXPOSED OR ACCESSIBLE CONDUIT RUNS.

ABANDON CONCEALED INACCESSIBLE CONDUIT (REMOVE WIRING). CONDUIT AND WIRING SHALL BE REMOVED BACK TO DATA ROOMS. . REMOVE ALL SECURITY DEVICES AND ASSOCIATED BACKBOXES, CABLING AND CONDUIT FROM CEILINGS. RETURN TO EQUIPMENT TO OWNER FOR

REMOVE ANY AUDIO/VISUAL DEVICES/EQUIPMENT AND ASSOCIATED BACKBOXES, CABLING AND CONDUIT FROM AREAS OF DEMOLITION. RETURN EQUIPMENT TO OWNER FOR RIGHT OF FIRST REFUSAL. G. ALL DASHED WALLS ON THE TECHNOLOGY DEMOLITION PLAN INDICATE

WALLS WHICH SHALL BE DEMOLISHED COMPLETELY. REFER TO ARCHITECTURAL DEMOLITION PLANS AND DETAILS. H. CONDUIT SYSTEMS TO BE REUSED WHERE PRACTICAL, CABLING TO ALL NEW DEVICES SHALL BE NEW.

REFER TO CONSTRUCTION SEQUENCING PLAN FOR ALL WORK. J. ALL ACTIVE EQUIPMENT TO BE REMOVED BY OWNER'S IT GROUP.

COORDINATE WITH OWNER PRIOR TO COMMENCING DEMO WORK, SO THAT THE ACTIVE EQUIPMENT CAN BE REMOVED PRIOR. K. OWNER TO HAVE RIGHT OF FIRST REFUSAL TO EQUIPMENT, CABLING,

ARCHITECTURE, PC 400 Gold Ave SW Studio 1100 Albuquerque, NM 87102 505.243.5454



4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

# **KEYED NOTES**

EXISTING COPPER DEMARK FOR BUILDING. SPACE SHARED WITH ELECTRICAL EQUIPMENT. DEMO ALL COPPER CABLING AND ASSOCIATED DEVICES. DEMO MAIN ANALOG COPPER BACKBONE CABLE IN ITS ENTIRETY BACK TO CLOSEST SPLICE LOCATION.

EXISTING UNDERGROUND PATHWAY FOR COPPER CABLING. ABANDON PATHWAYS THAT ARE UNDERGROUND. PROVIDE AS-BUILT INFORMATION, INDICATING WHERE PATHWAY(S) ARE ABANDONED. . EXISTING OPTICAL FIBER DEMARK FOR BUILDING. PULL OPTICAL FIBER BACK

TO NEAREST MAN-HOLE AND COIL IN MAN-HOLE. REPORT TO OWNER'S IT GROUP WHERE THAT LOCATION IS. PROVIDE AS-BUILT INFORMATION, INDICATING WHERE PATHWAY(S) ARE ABANDONED.

EXISTING COLUMN MOUNTED CODE BLUE PHONE LOCATION. REMOVE CODE BLUE DEVICES FOR RELOCATION. DEMO EXISTING CABLING AND PATHWAYS IN THEIR ENTIRETY. REFER TO TS101 FOR RELOCATE INFORMATION. . EXISTING FREE-STANDING CODE BLUE PHONE LOCATION. REMOVE COMMUNICATIONS CABLING THAT ROUTES TO HUMANITIES BLDG. DEMO EXISTING APPLICABLE PATHWAYS IN THEIR ENTIRETY WHERE FEASIBLE REFER TO TS101 FOR RELOCATE INFORMATION

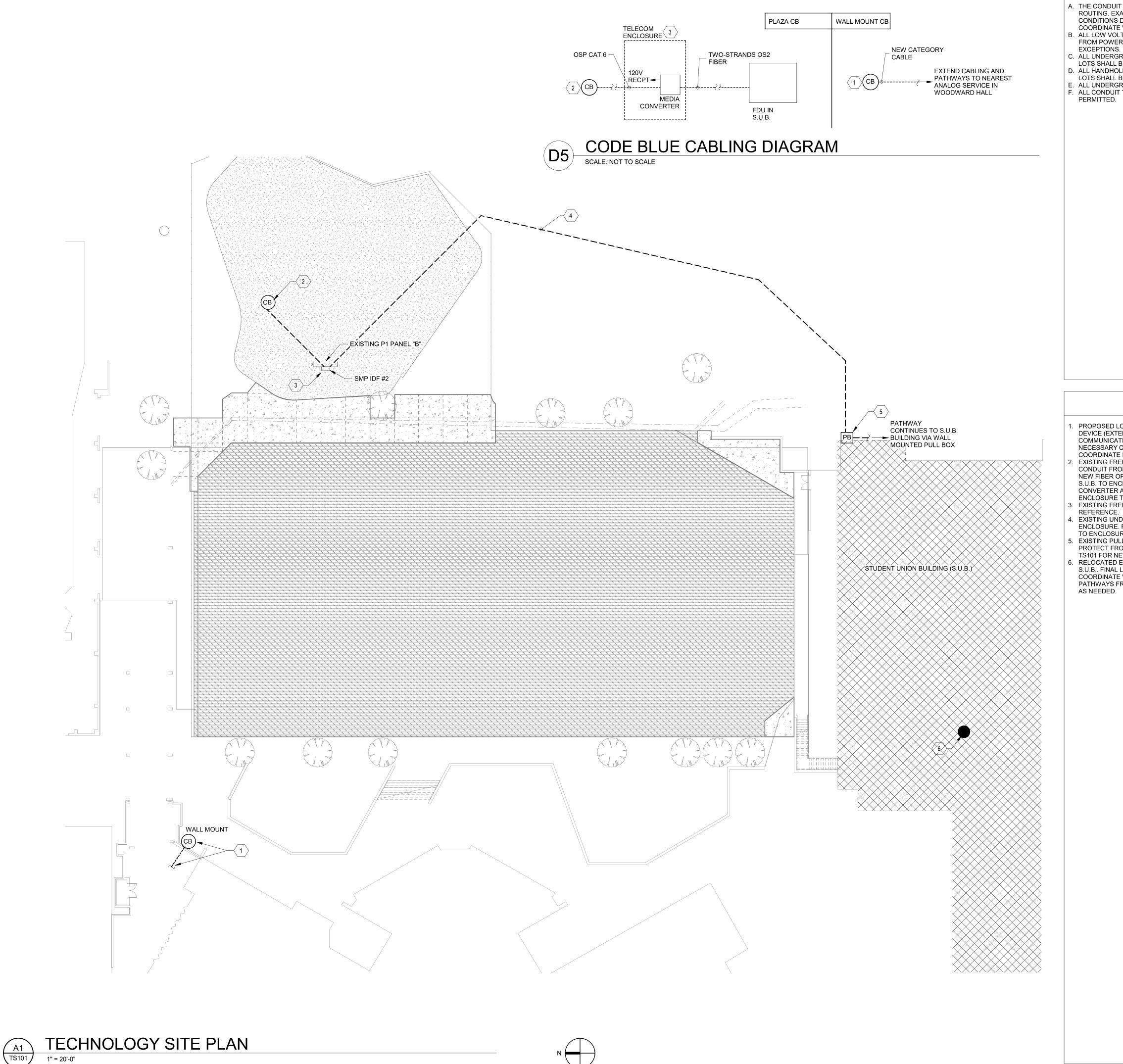
. EXISTING FREE-STANDING TELECOM ENCLOSURE FOR PLAZA. PROTECT FROM DAMAGE THROUGHOUT ALL PHASES OF DEMO. REFER TO SHEET

EXISTING UNDERGROUND PATHWAY FOR FREE-STANDING TELECOM ENCLOSURE. PROTECT FROM DAMAGE THROUGHOUT ALL PHASES OF DEMO. REFER TO SHEET TS101 FOR NEW WORK.

EXISTING PULL BOX FROM FREE-STANDING TELECOM ENCLOSURE TO S.U.B.. PROTECT FROM DAMAGE THROUGHOUT DEMO PHASES. REFER TO SHEET TS101 FOR NEW WORK INFORMATION. . EXISTING EMERGENCY SIREN. LOCATED ON ROOF. REMOVE SIREN AND

ASSOCIATED CABLING AND RETURN TO OWNER FOR REINSTALLATION ON S.U.B. BUILDING. REFER TO TS101 FOR REFERENCE LOCATION.

NO.	ISSUE		DATE	
PROJECT UNM		SCALE 1" = 20'-0"		
HUMANITIES BUILDING DEMOLITION		RMKM Р 2405	RMKM PROJECT NO. 2405	
		PROJECT MANAGER		
	TY OF NEW MEXICO, 81, QUE, NM 87131	MODELE	ED BY	
SHEET TITLE TECHNOLOGY DEMOLITION SITE PLAN		INC		
DESIGN PHASE 50% CONTF 12/05/2024	E RUCTION DOCUMENTS	DOCUMENTS FOR INTERIM REVIEW ONLY. NOT FOR REGULATORY APPROVAL, PERMIT, OR		
SHEET NUMBE	R			
TS100		CONSTRUCTION.		
ISIU		Copyright © RMKM	Architecture P.C. 2	



1" = 20'-0"

# **GENERAL SHEET NOTES**

A. THE CONDUIT RUNS, AS SHOWN ON PLANS, INDICATE APPROXIMATE ROUTING. EXACT LOCATION OF CONDUIT RUNS SHALL BE AS FIELD CONDITIONS DICTATE. COORDINATE IN FEILD WITH EXISTING CONDITIONS. COORDINATE WITH EXISTING UNDERGROUND CONDUITS. B. ALL LOW VOLTAGE CONDUCTORS SHALL BE RUN IN SEPARATE RACEWAYS FROM POWER CONDUCTORS (120VAC OR HIGHER PHASE TO NEUTRAL). NO

C. ALL UNDERGROUND CONDUITS LOCATED UNDER ROADWAYS AND PARKING LOTS SHALL BE CONCRETE ENCASED PATHWAYS TRAFFIC RATED TIER 22. D. ALL HANDHOLES AND MANHOLES LOCATED IN ROADWAYS AND PARKING LOTS SHALL BE TRAFFIC RATED H20. E. ALL UNDERGROUND CABLING TO BE OSP RATED.

F. ALL CONDUIT TURNS SHALL BE "SWEEP" TYPE, NO BEND FITTINGS ARE PERMITTED.





4600 C Montgomery Blvd. NE Albuquerque, NM 87109 | 505.883.4111 | www.bpce.com

## **KEYED NOTES**

PROPOSED LOCATION TO RELOCATE THE COLUMN MOUNTED CODE BLUE DEVICE (EXTERIOR WALL OF WOODWARD HALL). EXTEND NEW COMMUNICATIONS CABLING FROM WOODWARD WALL. PROVIDE ALL NECESSARY CONDUITS AND PULL BOXES TO EXTEND CABLING TO DEVICE. COORDINATE FINAL LOCATION AND MOUNTING HEIGHT WITH UNM SECURITY EXISTING FREE-STANDING CODE BLUE PHONE LOCATION. PROVIDE A NEW 1" CONDUIT FROM DEVICE TO FREE-STANDING TELECOM ENCLOSURE. EXTEND NEW FIBER OPTIC CABLE FROM S.U.B. UTILIZING EXISTING PATHWAY FROM S.U.B. TO ENCLOSURE. PROVIDE A FIBER TO CATEGORY CABLE MEDIA CONVERTER AND EXTEND NEW OSP RATED CATEGORY 6 CABLE FROM ENCLOSURE TO CODE BLUE DEVICE.

. EXISTING FREE-STANDING TELECOM ENCLOSURE FOR PLAZA. SHOWN FOR

. EXISTING UNDERGROUND PATHWAY FOR FREE-STANDING TELECOM ENCLOSURE. PATHWAY TO BE UTILIZED TO EXTEND NEW FIBER FROM S.U.B. TO ENCLOSURE FOR RECONNECTION OF CODE BLUE DEVICE. EXISTING PULL BOX FROM FREE-STANDING TELECOM ENCLOSURE TO S.U.B PROTECT FROM DAMAGE THROUGHOUT DEMO PHASES. REFER TO SHEET TS101 FOR NEW WORK INFORMATION.

RELOCATED EMERGENCY SIREN DEVICE. TO BE LOCATED ON ROOF OF S.U.B., FINAL LOCATION TO BE DETERMINED BY OWNER'S SECURTY DEPT COORDINATE WITH OWNER FOR FINAL LOCATION, PROVIDE NECESSARY PATHWAYS FROM ROOF TO HEAD-END EQUIPMENT. PROVIDE NEW CABLING

NO.	ISSUE		DATE	
		SCALE As indicated		
HUMANITIES BUILDING DEMOLITION		RМКМ   2405	RMKM PROJECT NO. 2405	
		PROJE	CT MANAGER	
1 UNIVERSITY OF NEW MEXICO, 81, ALBUQUERQUE, NM 87131		MODEL	ED BY	
SHEET TITLE TECHNOLOGY SITE PLAN				
DESIGN PHASE 50% CONTRUC 12/05/2024	TION DOCUMENTS	<ul> <li>DOCUMENTS FOR</li> <li>INTERIM REVIEW</li> <li>ONLY. NOT FOR</li> <li>REGULATORY</li> </ul>		
		PI	APPROVAL, PERMIT, OR CONSTRUCTION.	
TS101		Copyright © RMKN	Architecture, P.C. 20	

B. Real Property Disposition ~ Approximately 2.50 Acres at the Western End of Mesa Vista Road, Just West of University Boulevard. Presenter: Thomas M. Neale, Director of Real Estate



## Memo

То:	Teresa Costantinidis, Executive Vice President for Finance and Administration Shawna Wolfe, Vice President for Institutional Support Services
From:	Thomas M. Neale, Director of Real Estate
Date:	January 23, 2025
Re:	Real Property Disposition ~ Approximately 2.50 acres at the western end of Mesa Vista Road, just west of University Boulevard.

Pursuant to Regents Policy 7.9: Property Management, the Real Estate Department is seeking Regents' approval to convey approximately 2.50 acres of vacant land to the State of New Mexico for the New Mexico Literacy Center. The proposed site is located at the terminus of Mesa Vista Road, just west of University Boulevard. The \$30 million project is a major initiative of Governor Michelle Lujan Grisham to construct an institute that will improve literacy for New Mexicans of all ages. Please refer to the attached exhibits for orientation.

The facility will be utilized to house student intervention programs, classrooms and learning labs, educator training and professional development and provide for family and community engagement. It is anticipated that the building will contain 20,000 to 30,000 square feet with 16 classrooms (four with observation windows to aid teacher training), small group meeting rooms, adult learning and support spaces, a library with a computer lab, a large multi-use room with kitchen and food preparation areas, and outdoor learning and recreational spaces. Programming for this project will include collaboration with the UNM College of Education and Human Sciences.

The conveyance to the State of New Mexico does not include specific compensation for the site. The UNM Real Estate Department at the direction of the UNM Administration is working in good faith with the State of New Mexico to facilitate financial support for UNM parking initiatives that will offset parking losses resulting from major capital initiatives within and adjacent to the Lomas Boulevard corridor.

The University of New Mexico • MSC06 3595 • 1 University of New Mexico • Albuquerque, NM 87131• Phone 505.277.4620• Fax 505.277.6290 realestate.unm.edu

# Lomas Blvd Literacy Center Project Area Literacy Center 2.5 Acres ROTC Track Proposed Future Roadway Mesa Vista R UNM Parking: 0.5 Acres Could accomodate ~40 parking spaces Measurements and areas are approximate

NM Literacy Center Site



C. 2025 UNM Valencia County Local Obligation Bond Sale Resolution Presenters: Dr. Samuel Dosumu, Chancellor UNM Valencia; Richard Goshorn, Director of Business Operations UNM Valencia; and Katherine McKinney, Bond Counsel, Modrall Sperling

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

The governing board (the "Board") of UNM – Valencia Branch Community College District (the "District"), in the Counties of Valencia and Socorro, and the State of New Mexico, met in regular open session in full conformity with the law and the rules and regulations of the Board, in Room A101 of the Arts and Sciences Building on the Valencia Campus, 280 La Entrada Rd. Los Lunas, NM 87031, being the regular meeting place of the Board for such meetings on February 4, 2025, at the hour of 5:00 p.m., at which meeting there were present and answering the roll call the following:

ABSENT:

PRESENT:

~

ALSO

Chair:	Paul T. Luna
Secretary:	Belinda Martinez
Members:	Eloisa Tabet
	Christopher Williams
	None
	Dr. Samuel Dosumu, Chancellor
	Rick Goshorn, Director of Business Operations

Member Eloisa Tabet thereupon moved the adoption of the following resolution, and Secretary Belinda Martinez seconded the motion:

#### UNM – VALENCIA BRANCH COMMUNITY COLLEGE

#### RESOLUTION

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UNM -VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT, VALENCIA AND SOCORRO COUNTIES, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE CHAIRMAN OF THE BOARD, CHANCELLOR AND DIRECTOR OF BUSINESS OPERATIONS TO DETERMINE THE FINAL TERMS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS ESTABLISHED IN THIS RESOLUTION PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

WHEREAS, at a general obligation bond election held in conjunction with the regular local election (the "Election") duly called and held on the 5<sup>th</sup> day of November, 2024, the electors of the District authorized the advisory board being the governing Board (the "Board") of for UNM – Valencia Branch Community College District, (the "District") to contract bonded indebtedness on behalf of the District and upon the credit thereof by issuing general obligation bonds of the District to secure funds for the following purposes in the following amount:

Purpose:	Amount	Amount	Amount
	Authorized	Previously	To Be
	<u>At Election</u>	<u>Issued</u>	Issued
Erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums;	\$15,000,000	\$0	Up to \$9,000,000

making

Project").

improvements;

other

real

grounds; and purchasing and installing computer hardware and software; or any combination of these purposes (the "Improvement

property

purchasing

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the District and the inhabitants thereof that up to \$9,000,000 of the general obligation bonds authorized at the Election be issued at this time (the "Bonds") pursuant to this Resolution and a Sale Certificate to be executed by the Chairman of the Board, Chancellor of the District, or Director of Business Operations/CFO/PIO/FM of the District (each a "Delegate") as authorized by Section 6-14-10.2, NMSA 1978 (the "Sale Certificate");

#### NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF UNM -VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT, IN THE COUNTIES OF VALENCIA AND SOCORRO AND THE STATE OF NEW MEXICO:

Section 1. The Board hereby determines to proceed with the issuance, sale, and delivery of the Bonds. All actions heretofore taken by the Board and the officers and employees of the District directed toward the issuance and sale of the Bonds be and the same hereby are, ratified, approved and confirmed, and the sale of the Bonds in an amount not to exceed \$9,000,000, subject to the terms of the Sale Certificate, is approved and confirmed. The Chair of the Board, Chancellor, Director of Business Operations of the District, and other officers of the District are hereby further authorized and directed to have published a notice of sale, in substantially the form set forth below, in the *Valencia News Bulletin*, Belen, New Mexico, being a newspaper of general and local circulation in the District, once, at least one week prior to the date of the sale, and to give such other notice as they may determine. The Board hereby appoints BOKF, NA to serve as paying agent and registrar for the Bonds. The form of the Paying Agent and Registrar Agreement submitted to the Board with the adoption of this Resolution is hereby approved.

The final terms of the Bonds shall be within the parameters set forth below:

(a) The maximum par amount of the Bonds shall not be more than \$9,000,000.

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

(c) The maximum interest rate on the Bonds shall be no greater than 6.75% per annum.

(d) The Bonds shall be sold pursuant to a competitive public sale.

(e) The Purchaser's discount shall not exceed 2% of the aggregate principal amount of the Bonds.

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

(g) The Bonds will not be sold for less than par plus accrued interest thereon from their dated date to the date of delivery, if any.

3

The Delegate is hereby authorized pursuant to this Resolution to determine the final terms of the Bonds including any additional terms as permitted by Section 6-14-10.2 NMSA 1978, award the Bonds to the Purchaser, and to execute a Sale Certificate in conformance with these parameters. The use and distribution of a Preliminary Official Statement and Official Statement by the Purchaser in connection with the sale of the bonds to the public are hereby ratified, authorized, approved and acknowledged. The specific details of and requirements for bidding for the Bonds shall be provided in an official notice of sale (the "Notice of Sale") to be approved on behalf of the District by the Delegate. The Delegate is authorized to make such changes to the Notice of Bond Sale as are consistent with the parameters set forth in this Resolution.

Section 2. The notice of sale shall be in substantially the following form:

#### (Form of Notice of Bond Sale for Publication)

#### NOTICE OF BOND SALE Up to \$9,000,000 UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION (LIMITED TAX) BONDS SERIES 2025

PUBLIC NOTICE IS HEREBY GIVEN that the Governing Board ("Board") of UNM – Valencia Branch Community College District ("District"), Counties of Valencia and Socorro, New Mexico, will, between \_\_\_\_\_\_a.m. and \_\_\_\_\_\_a.m., prevailing Mountain time on April 1, 2025 via the electronic bidding platform of PARITY, receive bids sent by electronic transmission for the purchase of the District's General Obligation (Limited Tax) Bonds, Series 2025 ("Bonds"), in the aggregate principal amount of \$7,500,000. Bids must be submitted as an electronic bid using the facilities of PARITY. No other method of submitting bids will be accepted. After receipt of such bids, the Chairman of the Board, Chancellor of the District or Director of Business Operations/CFO/PIO/FM will take action to award the Bonds to the best bidder therefore and certify to the Board in writing that the final terms of the Board on February 4, 2025.

The Bonds will be issued as fully registered bonds and will mature on August 1 of each year as follows:

Years	Amounts
<u>Maturing</u>	<u>Maturing</u>
2026	\$155,000
2027	260,000
2028	275,000
2029	290,000
2030	300,000
2031	320,000
2032	335,000
2033	350,000

2034	365,000
2035	385,000
2036	405,000
2037	425,000
2038	445,000
2039	470,000
2040	490,000
2041	515,000
2042	545,000
2043	570,000
2044	600,000

The Bonds constitute a portion of the bonds that were authorized at a election held on November 5, 2024 and will constitute general obligation debt of the District, payable from general taxes that may be levied against all taxable property within the District in an amount not to exceed 5 mills; however, this limit may be exceeded if it is necessary to levy more that 5 mills to pay principal and interest on the Bonds, if the valuation of property within the District declines to a level lower than the valuation of such property in the year in which the Bonds were issued.

Each bidder must submit an electronic transmission bid using the facilities of PARITY, specifying the lowest rate or rates of interest and premium, if any, at or above par at which such bidder will purchase the bonds. The maximum net effective interest rate is 6.75% per annum and the maximum stated interest rate permitted is 6.75% per annum. The purchaser's discount shall not exceed 2% of the aggregate principal amount of the Bonds, and the bid premium shall not exceed 6%. None of the Bonds will be sold at less than the principal amount thereof and accrued interest thereon.

Bidders are required to submit an electronic bid, as discussed below, specifying the lowest rate or rates of interest and premium, if any, at which such bidder will purchase the Bonds. Further limitations and information concerning the interest rates that may be bid for the Bonds and otherwise concerning bidding are set forth in the Official Notice of Bond Sale, of which this notice is a condensation. <u>All bids must comply with the terms of the Official Notice of Bond Sale</u>. Bids should be sent electronically via PARITY. Only unconditional bids shall be considered. The District reserves the right of waiving any irregularity or informality (except time of filing) in any bid.

The Official Notice of Bond Sale and the Preliminary Official Statement may be obtained from the District's municipal advisor, Stifel, Nicolaus & Co., 6565 Americas Parkway, NE, Suite 200, Albuquerque, New Mexico 87110 (Telephone (505) 487-6670.

The Bonds are subject to the approval of the New Mexico Attorney General, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico.

Dated: February 4, 2025

Paul T. Luna, Chair, Governing Board UNM – Valencia Branch Community College District

(End of Form for Notice of Publication)

The complete form of Notice shall be made available to any person requesting the same and shall be made available for reviewing in electronic format also. The Board directs that the complete form of Notice be made available electronically to parties interested in the purchase of the Bonds.

Section 3. The official notice of bond sale shall be in substantially the following form:

#### OFFICIAL NOTICE OF BOND SALE

#### Up to \$9,000,000 UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT COUNTIES OF VALENCIA AND SOCORRO, STATE OF NEW MEXICO GENERAL OBLIGATION (LIMITED TAX) BONDS SERIES 2025

PUBLIC NOTICE IS HEREBY GIVEN that the Governing Board ("Board") of the University of New Mexico – Valencia Branch Community College District ("District"), Counties of Valencia and Socorro, New Mexico, will, between \_\_\_\_\_ and \_\_\_\_\_ a.m., prevailing Mountain time on April 1, 2025, or such other date and time as indicated below (the "Rescheduled Bid Date" and "Rescheduled Deadline," respectively, and together with the Original Bid Date and the Original Deadline, the "Bid Date" and "Deadline," respectively), receive bids sent by electronic transmission to the Board via the facilities of PARITY for the purchase of the District's General Obligation (Limited Tax) Bonds, Series 2025, in the aggregate principal amount of \$7,500,000 (the "Bonds"). Bids must be submitted as an electronic bid using the facilities of PARITY. No other method of submitting bids will be accepted. After receipt of such bids, the Chairman of the Board, Chancellor of the District or Director of Business Operations/CFO/PIO/FM (each a "Delegate") will take action to award the Bonds to the best bidder therefore and certify to the Board in writing that the final terms of the Board on February 4, 2025.

#### Bid Date: April 1, 2025 Bid Time: Between \_\_\_\_\_\_ a.m. and \_\_\_\_\_\_ a.m. Eastern Time (Between \_\_\_\_\_\_ a.m. and \_\_\_\_\_\_ a.m. Mountain Time) Submit Bid via PARITY

This Official Notice of Bond Sale, and the information set forth herein, are not to be

treated as a complete disclosure of all relevant information with respect to the Bonds. The information set forth herein is subject, in all respects, to a more complete description of the Bonds and the security therefore set forth in the Preliminary Official Statement dated March\_\_\_, 2025 (the "Preliminary Official Statement").

DESCRIPTION OF ISSUE: The Bonds were authorized at a an election held within the District on November 5, 2024. The District has prepared the Preliminary Official Statement, relating to the Bonds which is deemed by the District to be final as of its date for purposes of allowing bidders to comply with Rule 15c2-12 of the Securities Exchange Commission ("the Rule"), except for the omission of certain information as permitted by the Rule. Details of the Bonds, including maturities, redemption provisions, payment dates and security for payment are contained in the Preliminary Official Statement. The Preliminary Official Statement is subject to revision, amendment and completion in a Final Official Statement.

The Bonds will be issued in the aggregate principal amount of \$\_\_\_\_\_, will be dated the date of delivery, will be issued as fully registered bonds and will mature on August 1 of each year as follows:

Varma	Amounts
Years	
<u>Maturing</u>	<u>Maturing</u>
2026	\$155,000
2027	260,000
2028	275,000
2029	290,000
2030	300,000
2031	320,000
2032	335,000
2033	350,000
2034	365,000
2035	385,000
2036	405,000
2037	425,000
2038	445,000
2039	470,000
2040	490,000
2041	515,000
2042	545,000
2043	570,000
2044	600,000

The Bonds will be fully registered bonds in the denomination of \$5,000 each, or any integral multiple thereof. Interest on the Bonds will be payable on [February 1, 2026] and semiannually thereafter on February 1 and August 1 of each year.

ADJUSTMENT OF PRINCIPAL AMOUNTS, MODIFICATION OR

CLARIFICATION PRIOR TO RECEIPT OF BIDS: The Delegate may, after consultation with the Board's financial and bond advisors, in the Delegate's sole discretion and prior to the examination of bids, (i) adjust the aggregate principal amount set forth herein; (ii) adjust individual maturities; and/or (iii) modify or clarify any other term hereof by issuing a notification of the adjusted amounts, modification or clarification via Thomson Municipal News ("TM3") and/or Bloomberg Financial Services no later than 8:30 a.m., prevailing Mountain Time, on the Bid Date.

RESCHEDULING OF BID DATE AND DEADLINE: The Delegate may, after consultation with the Board's municipal and bond advisors, in the Chief Executive Officer's sole discretion on notice given at least twenty-four (24) hours prior to \_\_\_\_\_\_, 2025 (the "Original Deadline"), reschedule the bid date and Original Deadline, and may, at that time or a subsequent time on at least twenty-four (24) hours prior notice, in each case via TM3 and/or Bloomberg Financial Services, establish a rescheduled bid date and rescheduled deadline and a place where electronic bids will be publicly examined.

### For purposes of the bids received through the electronic bidding process, the time as maintained by PARITY shall constitute the official time.

BID ADJUSTMENT AFTER RECEIPT OF BIDS: The District reserves the right, after receipt of bids, to adjust the principal amount and maturity schedule for the Bonds by increasing or decreasing the principal amount of each maturity, no later than two (2) hours following receipt of bids to obtain sufficient funds to complete the improvements and/or to maintain the debt service mill levy at an acceptable level; notice of any adjustment will be given promptly to the best bidder and any adjustment will be done in a "spread neutral" manner.

ELECTRONIC BIDDING PROCEDURES: Any prospective bidder must submit its electronic bid through the facilities of PARITY. Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The Board will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe. No other provider of bidding services and no other means of delivery (i.e. telephone, telefax or physical delivery) will be accepted.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Official Notice of Meeting and Bond Sale ("Notice"), and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the Board. The Board and Stifel Nicolaus & Co. ("District's Municipal Advisor") shall not be responsible for any malfunction or mistake made by or as a result of the use of the facilities of PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Notice conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Notice shall control. Further information about PARITY, including any fee charged, may be obtained from BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York 10018, i-Deal Prospectus:(212) 849-5024 or (212) 849-5025; BidComp/Parity: (212) 849-5021.

For information purposes only, bidders are requested to state in their electronic bids the true interest cost to the Board, as described under "BASIS OF AWARD" below. All electronic bids shall be deemed to incorporate the provisions of this Notice and the Official Bid Form.

REDEMPTION: Bonds maturing on and after August 1, 20\_\_, are subject to prior redemption prior to their maturity on or after August 1, 20\_\_, at the option of the District, in whole or in part at any time, at par value.

PAYMENT OF PURCHASE PRICE: The purchaser will be required to make payment of the balance of the purchase price of the Bonds (after credit for the purchaser's good faith deposit, without interest to the purchaser) in immediately available funds at a depository designated by the District.

INTEREST RATE, BID LIMITATIONS, AND MAXIMUM PREMIUM LIMITATION: The maximum net effective interest rate permitted on the Bonds is six and three quarters percent (6.75%), and no interest rate on any maturity of the Bonds may be greater than six and three quarters percent (6.75%) per annum. It is permissible to bid different or split rates of interest; provided, however, that: (1) no bid shall specify more than one interest rate for each maturity; (2) each interest rate specified must be stated in a multiple of one-eighth ( $1/8^{th}$ ) or one-twentieth ( $1/20^{th}$ ) of one percent (1%) per annum; (3) the maximum interest rate specified for any maturity may not exceed the minimum interest rate specified for any other maturity by more than two percent (2%); and (4) the bid premium shall not exceed six percent (6%). A bid of zero percent is not permitted. The purchaser's discount shall not exceed two percent (2%) of the aggregate principal amount of the Bonds.

The Bonds will not be sold for less than par.

Bidders are required to submit a bid specifying the lowest rate or rates of interest and premium, if any, which may not exceed six percent (6%) of the par amount of the Bonds at which such bidder will purchase the Bonds. For informational purposes only, each bidder is requested to specify: (a) the method of payment of the good faith deposit, (b) the True Interest Cost on the Bonds stated as a nominal annual percentage rate (see "BASIS OF AWARD" below), (c) gross interest cost, (d) premium, if any, and (e) net interest cost. Only unconditional bids shall be considered. Bids should be submitted as an electronic bid using the facilities of PARITY. No other method of submitting bids will be accepted (see "FURTHER INFORMATION" below).

BASIS OF AWARD: The Bonds will be awarded to the best bidder, considering the interest rate or rates specified and the premium offered, if any, and subject to the right of the Board to reject any and all bids and re-advertise. The best bid will be determined and will be awarded on the basis of the True Interest Cost of the Bonds (i.e., using a True Interest Cost method) for each bid received, and an award will be made (if any is made) to the responsible bidder submitting the bid that results in the lowest actuarial yield on the Bonds. "True Interest Cost" of the Bonds, as used herein, means that yield, which if used to compute the present worth, as of the date of the Bonds, of all payments of principal and interest to be made on the Bonds, from their date to their respective maturity dates, as specified in the maturity schedule and

without regard to the possible optional prior redemption of the Bonds, using the interest rates specified in the bid, produces an amount equal to the principal amount of the Bonds plus any premium bid. Such calculation shall be based on a 360-day year consisting of twelve thirty day months and a semiannual compounding interval. The District reserves the right to waive any irregularity or informality in any bid, except time of filing.

GOOD FAITH DEPOSIT: Not later than 2:00 p.m. (prevailing Mountain Time) on \_\_\_\_\_\_, 2025, and prior to the official award of the Bonds, the successful bidder must send an electronic wire transfer to such account as the District shall specify in immediately available funds a good faith deposit of \$\_\_\_\_\_\_ (equal to 2% of the par amount of the Bonds). If such wire transfer is not received from the successful bidder by 2:00 p.m. (prevailing Mountain Time) on \_\_\_\_\_\_\_, 2025, the next best bidder may be awarded the Bonds. No interest on the deposit will accrue to the best bidder. The deposit will be applied to the purchase price of the Bonds.

If the successful bidder fails or neglects to complete the purchase of the Bonds within thirty (30) days following the acceptance of the bid or within ten (10) days after the Bonds are offered for delivery, whichever is later, the amount of the deposit shall be forfeited to the District as liquidated damages, and, in that event, the Board may accept the bid of the one making the next best bid. If all bids are rejected, the Board shall readvertise the Bonds for sale in the same manner as herein provided for the original advertisement. If there be two or more equal bids and such bids are the best bids received, the Delegate shall determine which bid shall be accepted.

TIME OF AWARD AND DELIVERY: The Delegate will take action awarding the Bonds or rejecting all bids not later than 24 hours after the expiration of the time herein prescribed for the receipt of the bids. Delivery of the Bonds will be made to the successful bidder through the facilities of The Depository Trust Company, New York, New York, within 60 days of the acceptance of the bid. If for any reason delivery cannot be made within 60 days, the successful bidder shall have the right to purchase the Bonds during the succeeding 30 days upon the same terms, or at the request of the successful bidder, during the succeeding 30 days, the good faith deposit will be returned, and such bidder shall be relieved of any further obligation. It is anticipated that the delivery of the Bonds will be on or about April 24, 2025.

FURTHER INFORMATION: Information concerning the Bonds, information regarding electronic bidding procedures, bid submission and other matters related to the Bonds, including printed copies of this Notice and the Preliminary Official Statement ("Preliminary Official Statement"), may be obtained from the District's Municipal Advisor, Stifel Nicolaus & Co., 6565 Americas Parkway, NE, Suite 200, Albuquerque, New Mexico 87110. This Notice and the Preliminary Official Statement are available for viewing in electronic format at <u>www.i-dealprospectus.com</u>. The District has prepared the Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but will not prepare any other document or version for such purpose except as described below. In addition, any NASD registered broker-dealers or dealer banks with The Depository Trust Company clearing arrangements who bid on the Bonds are advised that they may either: (a) print out a copy of the Preliminary Official Statement or (b) at any time prior to the sale date, elect to receive a photocopy of the Preliminary Official Statement in the mail by requesting it from the District's Municipal Advisor. All bidders must review the Preliminary Official Statement, and by

submitting a bid for the Bonds, each bidder certifies that such bidder has done so prior to participating in the bidding.

The District will agree in a separate agreement to provide certain periodic information and notices of material events in accordance with Securities and Exchange Commission Rule 15c2-12 ("Rule"), as described in the Preliminary Official Statement under "Continuing Disclosure of Information." The Preliminary Official Statement is deemed final by the District for purposes of Rule 15c2-12(b)(1) except for the omission of the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, other terms of the securities depending on such matters, and the identity of the purchaser. The Board will furnish to the successful bidder or bidders, acting through a designated senior representative, in accordance with instructions received from such successful bidder(s) in order to comply with the Rule, within seven (7) business days from the sale date an aggregate of 20 copies of the final Official Statement, reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of preparation of the Official Statement shall be borne by the District except for the cost of any final Official Statement in excess of the number specified shall be borne by the successful bidder(s).

TRANSCRIPT AND LEGAL OPINIONS: The Bonds are subject to the approval of the New Mexico Attorney General as to form and legality. In addition, the legality of the Bonds will be approved by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico, whose opinion approving the legality of the Bonds will be furnished to the successful bidder at no cost to the successful bidder. The opinion will state in substance that the issue of the Bonds is valid and legally binding upon the District, that all of the taxable property in the District is subject to the levy of a tax to pay the same, and that interest on the Bonds is excludable from gross income for purposes of federal income tax as set forth in the form of opinion attached to the Preliminary Official Statement.

The successful bidder (without cost to such bidder) will also be furnished with a complete transcript of the legal proceedings, including a no-litigation certificate stating that to the knowledge of the signer or signers thereof, as of the date of the delivery of the Bonds, no litigation is pending affecting their validity or the levy or collection of such taxes for their payment.

ESTABLISHMENT OF ISSUE PRICE (HOLD-THE-OFFERING PRICE RULE MAY APPLY IF COMPETITIVE SALE REQUIREMENTS ARE NOT SATISFIED): The winning bidder shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at closing an "issue price" or similar certificate, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the District, and Bond Counsel. All actions to be taken by the District to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor identified herein and any notice or report to be provided to the District may be provided to the District's municipal advisor. (a) The District intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

(i) the District shall disseminate a Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(ii) all bidders shall have an equal opportunity to bid;

(iii) the District may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(iv) the District anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to the Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

In the event that the competitive sale requirements described above in subparagraph (a) are not satisfied, the District shall so advise the winning bidder. The District may determine to treat (i) the first price at which 10% of each maturity of the Bonds is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the District if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The District shall promptly advise the winning bidder, at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule during the Holding Period, as defined in subparagraph (d)(i) below. Bids will not be subject to cancellation in the event that the District determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% test in order to establish the issue price of the Bonds.

(b) The District acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that each underwriter shall be solely liable for its failure to

comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

By submitting a bid, each bidder confirms that: (i) any agreement among (c) underwriters, any selling group agreement, and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

(d) The following terms are defined below:

(i) Hold-the-Offering-Price Maturity means a maturity of the Bonds of which less than 10% has been sold to the Public on the Sale Date.

(ii) Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (a) the close of the fifth business day after the Sale Date, or (b) the date on which the winning bidder sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(iii) Maturity means Bonds with the same credit and payment terms. Bond with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(iv) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(v) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is expected to be April 1, 2025.

(vi) Underwriter means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

BANK-QUALFIED: The District will designate the Bonds as "qualified tax exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code.

RATINGS: A rating of "\_\_\_\_" has been recived by Moody's Investors Service.

BOOK-ENTRY ONLY OBLIGATIONS: The Bonds will be issued in book-entry only form through the facilities of the Depository Trust Company

CUSIP NUMBERS: CUSIP identification numbers may be typed or printed on the Bonds, but neither the failure to provide such number on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. The District's Municipal Advisor shall make timely application in writing to the CUSIP Service Bureau for and shall obtain CUSIP numbers. CUSIP identification numbers may be typed or printed on the Bonds, but neither the failure to provide such number on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. All expenses in relation to the CUSIP Service charge for the assignment of said numbers will be the responsibility of and will be paid for by the District's Municipal Advisor.

BLUE SKY LAWS: The District has not investigated the eligibility of any institution or person to purchase or participate in the underwriting of the Bonds under any applicable legal investment, insurance, banking, or other laws.

By submitting a bid, the initial purchaser represents that the sale of the Bonds in states other than New Mexico will be made only under exemptions from registration, or, wherever necessary, the initial purchaser will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The District agrees to cooperate with the initial purchaser, at the initial purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary but will not consent to service of process in any such jurisdiction.

#### DATED this 4<sup>th</sup> day of February, 2025.

#### GOVERNING BOARD UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

[SEAL]

By\_\_\_\_\_ Paul T. Luna, Chair

ATTEST:

Belinda Martinez, Secretary

#### EXHIBIT A

#### FORM OF CERTIFICATE REGARDING ISSUE PRICE

(For use where three or more bids for the Bonds were received by the District.)

The undersigned hereby certifies as follows with respect to the \$8,000,000 principal amount of University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2025 (the "Bonds").

- 1. Reasonably Expected Initial Offering Price.
  - (a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Underwriter are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Underwriter in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Bonds.
  - (b) The Underwriter was not given the opportunity to review other bids prior to submitting its bid.
  - (c) The bid submitted by the Underwriter constituted a firm offer to purchase the Bonds.
- 2. Defined Terms.
  - (a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.
  - (b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
  - (c) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 1, 2025.
  - (d) Underwriter means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial

sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., as Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

By:	
Name:	
Dated:	

(For use where the District did not receive three or more bids for the Bonds.)

#### CERTIFICATE REGARDING ISSUE PRICE

The undersigned hereby certifies as follows with respect to the \$\_\_\_\_\_\_ principal amount of University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2025 (the "Bonds").

#### 1. Hold-the-Price.

- (a) Other than the Bonds maturing in \_\_\_\_\_ ("Hold-the-Price Maturities"), if any, the first prices at which at least ten percent ("Substantial Amount") of the principal amount of each Maturity was sold on the Sale Date to the Public are their respective initial offering prices ("Initial Offering Prices"), as listed in the pricing wire or equivalent communication for the Bonds that is attached to this Certificate as Schedule A.
- (b) On or before the Sale Date, the Purchaser offered to the Public each Maturity of the Hold-the-Price Maturities at their respective Initial Offering Prices, as set forth in Schedule A hereto.
- (c) As set forth in the Notice of Sale, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the Initial Offering Price for such Hold-the-Price Maturity until the earlier of the close of the fifth business day after the Sale Date or the date on which the Purchaser sells a Substantial Amount of a Hold-the-Price Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Hold-the-Price Maturity.

#### 2. Defined Terms.

- (a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.
- (b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
- (c) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 1, 2025.

(d) Underwriter means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., as Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

By:	
Name:	
Dated:	

[End of Form of Official Notice of Bond Sale]

Section 4. The Delegate and officers of the District, the District's Municipal Advisor, and the District's Bond Counsel are authorized to prepare, post, and to distribute the Official Notice of Bond Sale, Preliminary Official Statement, and Official Statement to such potential bidders on the Bonds as they may determine in substantially the forms set forth above and as attached hereto and to take all action necessary or appropriate to give effect to the provisions of this Resolution. Pursuant to the Supplemental Public Securities Act, Section 6-14-8 to 6-14-11, NMSA 1978, as amended, each Delegate is hereby delegated authority to award the Bonds to the best bidder pursuant to a competitive public sale and to determine any or all of the final terms of the Bonds consistent with this Resolution, the final Official Notice of Bond Sale, and the Supplemental Public Securities Act, as amended. The Delegate shall present the Sale Certificate to the Board at a public meeting certifying that the terms of the Bonds comply with the parameters and conditions of this Resolution.

Section 5. Officers of the District are hereby further authorized and directed to have published a notice of sale of all subsequent sales of authorized bonds, after determination of the details of the authorized bonds, in the *Valencia News Bulletin*, Belen, New Mexico, being a newspaper of general and local circulation in the District, once, at least one week prior to the date of the sale, and to give such other notice as they may determine.

Section 6. The Bonds were authorized at an election held within the District on November 5, 2024. The Bonds shall constitute the general obligation bonds of the District, payable from general ad valorem taxes which levy shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property within the District declines to a level lower than the valuation of the property within the District declines to a level lower than the valuation of the property within the District in the year in which the Bonds were issued. The full faith and credit of the District shall be, and hereby is, irrevocably pledged to the payment of the principal of and interest on the Bonds. The Bonds shall recite that they are issued under authority of the College District Tax Act, Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978. Such recital shall conclusively impart full compliance with all of the provisions of College District Tax Act, Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978, and the Bonds shall be incontestable for any cause whatsoever after their delivery for value.

Section 7. A. In order to provide funds for the purpose of erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of these purposes, the Board, on behalf of the District and upon the full faith and credit thereof, shall issue the Bonds maturing and bearing interest as set forth in the Sale Certificate pursuant to the College District Tax Act.

B. The Bonds shall be dated the date of issuance and delivery (herein the "Series Date"), will be issued in one series and shall consist of bonds numbered consecutively from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof (provided that no individual bond will be issued for more than one maturity); shall bear interest on the basis of a 360-day year and twelve 30-day months from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from the Series Date to maturity at the rates per annum set forth in the Sale Certificate; payable to the registered owner thereof, or registered assigns, on February 1, 2026 or such other date specified in the Sale Certificate, and semiannually thereafter on February 1 and August 1 in each year in which the Bonds are outstanding and shall mature on August 1 of each year set forth in the Sale Certificate. The net effective interest rate on the Bonds shall not exceed 6.75% per annum.

Bonds which are reissued upon transfer, exchange or other replacement shall bear interest from the most recent interest payment date to which interest has been fully paid or provided for in full or, if no interest has been paid, from the Series Date.

C. The principal of and interest on the Bonds due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by BOKF, NA, as "registrar/paying agent" (such bank and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal corporate trust office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such

registered owner), on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any interest payment date shall mean the 15<sup>th</sup> day of the month preceding an interest payment date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any interest payment date shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such interest payment date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

D. The Bonds may be subject to redemption prior to their maturity at the option of the Board as set forth in the Sale Certificate, in one or more units of principal of \$5,000, in whole or in part at any time, at par value, in such order of maturities as the District may determine (and by lot if less than all of the Bonds of such maturity are redeemed) plus accrued interest to the date fixed for redemption.

The Bonds may be subject to mandatory sinking fund redemption as set forth in the Sale Certificate.

E. Notice of redemption of the Bonds will be given by the Registrar/Paying Agent by sending a copy of such notice by first-class, postage prepaid mail not less than 30 days prior to the redemption date to the address shown as of the fifth day prior to the mailing of notice on the registration books by the Registrar/Paving Agent. The District shall give the Registrar/Paying Agent notice of the Bonds to be called for redemption at least 15 days prior to the date that the Registrar/Paying Agent is required to give owners notice of redemption specifying the Bonds and the principal amount to be called for redemption and the applicable redemption dates. The Registrar/Paying Agent's failure to give such notice to the registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bonds for which proper notice was given. The notice will specify the number or numbers and maturity date or dates of the Bonds to be redeemed (if less than all are to be redeemed) the principal amount of any Bond to be redeemed in part, the date fixed for redemption, and that on such redemption date there will become and be due and payable upon each Bond or part thereof to be redeemed at the office of the Registrar/Paying Agent the principal amount thereof to be redeemed plus accrued interest, if any, to the redemption date and that from and after such date interest will cease to accrue on the principal amount redeemed. Such notice may be a conditional notice of redemption insofar as the money or securities

necessary to pay the redemption price of the Bonds are not required to be on deposit with the Registrar/Paying Agent prior to the giving of notice of optional redemption of the Bonds. If notice is given in the manner provided above, the Bond or Bonds or part thereof called for redemption will become due and payable on the redemption date designated and if an amount of money sufficient to redeem all Bonds called for redemption is on deposit with the Registrar/Paying Agent on the redemption date, the Bonds or part thereof to be redeemed shall be deemed to be not outstanding and will cease to bear or accrue interest from and after such redemption date. Upon presentation of a Bond to be redeemed at the office of the Registrar/Paying Agent on or after the redemption date, the Registrar/Paying Agent will pay such Bond, or portion thereof called for redemption.

#### Section 8. Execution and Authentication of Bonds.

A. <u>Method of Execution</u>. The Bonds shall bear the manual or facsimile signature of the Chair of the Board and shall be attested by the manual or facsimile signature of the Secretary of the Board and shall bear the manual or facsimile seal of the Board. The Bonds shall be authenticated by the manual signature of an authorized officer of the Registrar/Paying Agent. The Bonds bearing the signatures or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the District, notwithstanding that before the delivery of the Bonds and payment therefor, or before the issuance thereof upon transfer or exchange, any or all of the persons whose signatures appear on the Bonds shall have ceased to fill their respective offices.

B. <u>Filing Manual Signatures.</u> The Chair and Secretary of the Board may, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles thereof appearing on the Bonds; and, at the time of the execution of the signature certificate, the Chair and Secretary may each adopt as and for his or her facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon any of the Bonds. The Chair and Secretary of the Board, pursuant to Sections 6-9-1 through 6-9-6, inclusive, NMSA 1978, may each forthwith file his manual signature, certified by him under oath, with the Secretary of State of New Mexico, provided that such filing shall not be necessary for any officer where any previous filing shall have application to the Bonds.

C. <u>Authentication</u>. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly executed by the Registrar/Paying Agent. The Registrar/Paying Agent's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer of the Registrar/Paying Agent, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

#### Section 9. Registration, Transfer, Exchange and Ownership of Bonds.

A. <u>Registration, Transfer and Exchange.</u> Books for the registration and transfer of the Bonds shall be kept by the Registrar/Paying Agent, which is hereby appointed by the District as registrar and as paying agent for the Bonds. Upon the surrender for transfer of any

Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

B. <u>Owner of the Bonds.</u> The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of overdue interest as is provided in Section 7 hereof; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

C. <u>Replacement Bonds.</u> If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and other such evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

D. <u>Delivery of Bond Certificates to Registrar/Paying Agent</u>. The officers of the District are authorized to deliver to the Registrar/Paying Agent fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar/Paying Agent pending use as herein provided.

E. <u>Cancellation of Bonds</u>. Whenever any Bond shall be surrendered to the Registrar/Paying Agent upon payment thereof, or to the Registrar/Paying Agent for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the

Registrar/Paying Agent, and counterparts of a certificate of such cancellation shall be furnished by the Registrar/Paying Agent to the District.

F. Book Entry. Notwithstanding any other provision herein, the Bonds may be issued or registered, in whole or in part, in book-entry form from time to time with no physical distribution of bond certificates made to the public, with The Depository Trust Company of New York, New York (the "Depository"), acting as securities depository for the Bonds. A single certificate for each maturity date of the Bonds issued in book-entry form will be delivered to the Depository and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in authorized denominations, with transfer of ownership effected on the books of the Depository and its participants (the "Participants"). As a condition to delivery of the Bonds in book-entry form, the purchaser will, immediately after acceptance of delivery thereof, deposit, or cause to be deposited, the Bond certificates with the Depository, registered in the name of the Depository or its nominee. Principal and interest will be paid to the Depository or its nominee as the registered owner of the Bonds. The transfer of principal and interest payments to Participants will be the responsibility of the Depository; the transfer of principal and interest payments to the beneficial owners of the Bonds (the "Beneficial Owners") will be the responsibility of Participants and other nominees of Beneficial Owners maintaining a relationship with Participants (the "Indirect Participants"). The District will not be responsible or liable for maintaining, supervising or reviewing the records maintained by the Depository, Participants or Indirect Participants.

If (i) the Bonds are not eligible for the services of the Depository, (ii) the Depository determines to discontinue providing its services with respect to the Bonds or (iii) the District determines that a continuation of the system of book-entry transfers through the Depository ceases to be beneficial to the District or the Beneficial Owners, the District will either identify another similar depository to perform such functions or certificates for the Bonds will be delivered to the Beneficial Owners or their nominees, and the Beneficial Owners or their nominees, upon authentication of Bonds and registration of those Bonds in the Beneficial Owners' or nominees' names, will become the owners of the Bonds for all purposes. In that event, the District shall mail an appropriate notice to the Depository for notification to Participants, Indirect Participants and Beneficial Owners or their nominees, as applicable.

Officers of the District are authorized to sign agreements with or letters to the Depository relating to the matters set forth in this Section.

Notwithstanding any other provision herein, so long as all of the Bonds are registered in the name of the Depository or its nominee, all payments of principal and interest on the Bonds, and all notices with respect to the Bonds, shall be made and given by the Registrar/Paying Agent or the District to the Depository as provided in this Bond Resolution and by the Depository to its Participants or Indirect Participants and notices to the Beneficial Owners of the Bonds in the manner provided in an agreement or letter of the District to the Depository.

Section 10. <u>Successor Registrar/Paying Agent.</u> If the Registrar/Paying Agent initially appointed hereunder shall resign, or if the District shall reasonably determine that the

Registrar/Paying Agent has become incapable of fulfilling its duties hereunder, the District may, upon notice mailed to each registered owner of Bonds at the address last shown on the registration books, appoint a successor registrar/paying agent. Every such successor registrar/paying agent shall be a bank or trust company located in and in good standing in the United States and having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, of not less than \$10,000,000.

Section 11. <u>Negotiability</u>. Subject to the registration provisions hereof, the Bonds hereby authorized shall be fully negotiable and shall have all the qualities of negotiable paper, and the registered owner or owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code.

Section 12. Form of Bonds. The Bonds shall be in substantially the following form:

[Form of Bond]

REGISTERED NO.

REGISTERED

DOLLARS

#### UNM - VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT COUNTIES OF VALENCIA AND SOCORRO, NEW MEXICO GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025

Registered Owner:		
-------------------	--	--

Principal Amount:

Interest Rate:	Maturity Date:	Series Date:	CUSIP
% per annum	August 1, 20	, 2025	

The governing board (the "Board") of UNM - Valencia Branch Community College District, Counties of Valencia and Socorro, New Mexico (the "District"), on the faith, credit and behalf of the District, for value received, hereby promises to pay to the registered owner named above, or registered assigns, the principal amount hereof on the Maturity Date and to pay interest on the principal amount at the Interest Rate on February 1, 2026, and thereafter on August 1 and February 1 of each year (the "Interest Payment Date") from the Series Date to its maturity. The principal of the bonds of the series of which this is one (the "Bonds") and interest due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by

BOKF, NA, Albuquerque, New Mexico, as "registrar/paying agent" (such bank and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal corporate trust office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each Interest Payment Date (or, if such Interest Payment Date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any Interest Payment Date shall mean the 15<sup>th</sup> day of the month preceding an Interest Payment Date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable thereon on such Interest Payment Date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

The Bonds are fully registered and are issuable in denominations of \$5,000 and any integral multiple thereof (provided that no individual bond may be issued for more than one maturity).

Bonds maturing on and after August 1, \_\_\_\_\_, are subject to redemption prior to their maturity on or after August 1, \_\_\_\_\_, at the option of the Board, in one or more units of principal of \$5,000, in whole or in part at any time, at par value, in such order of maturities as the District may determine (and by lot if less than all of the Bonds of such maturity are redeemed).

The Registrar/Paying Agent will maintain the books of the District for the registration of ownership of the Bonds. Upon the surrender for transfer of any Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

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

If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and such other evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

For the punctual payment of the principal of and interest on this bond as aforesaid and for the levy and collection of taxes in accordance with the statutes authorizing the issuance of this bond, the full faith and credit of the District is hereby irrevocably pledged. The Board has, by the Bond Resolution, ordered the creation of an interest and sinking fund for the payment of the Bonds. Such fund is to be held in trust for the benefit of the owner or owners of the Bonds.

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officials of the District in the issuance of this bond; that the total indebtedness of the District, including that of this bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of New Mexico; that issuance of this bond was duly authorized by the legally qualified voters of the District at an election held on November 5, 2024; that provision has been made for the levy and collection of annual taxes sufficient to pay the principal of and the interest on this bond when the same become due; that the Bonds of which this bond is one are issued under authority of Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978 which recital conclusively imparts full compliance with all of the provisions of Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978; and that the Bonds of which this bond is one are incontestable for any cause whatsoever after their delivery for value. The levy for the payment of principal and interest on the Bonds shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property in the year in which the Bonds were issued. This bond shall not be valid or obligatory for any purpose until the Registrar/Paying Agent shall have manually signed the certificate of authentication hereon.

IN TESTIMONY WHEREOF, the governing board of the District has caused the manual or facsimile of the seal of the District to be hereto affixed and this bond to be signed and executed with the manual or facsimile signature of the Chair, and attested with the manual or facsimile signature of the Secretary of the governing board of the District, all as of the Series Date.

> GOVERNING BOARD OF THE UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

(MANUAL or FACSIMILE SEAL)

By: (Manual or Facsimile Signature) Chair

ATTEST:

By: (Manual or Facsimile Signature) Secretary

[Form of Certificate of Authentication]

This bond is one of the Bonds described in the Bond Resolution and has been duly registered on the registration books kept by the undersigned as Registrar/Paying Agent for the Bonds.

Date of Authentication and Registration: April \_\_, 2025

BOKF, NA as Registrar/Paying Agent

By:\_\_\_\_

Authorized Officer

[End of Form of Certificate of Authentication]

[Form of Assignment]

#### ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto whose social security or tax identification number is the within bond and irrevocably constitutes and appoints attorney to transfer such bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

NOTE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

[End of Form of Assignment] [End of Form of Bond]

Section 13. <u>Delivery of Bonds.</u> When the Bonds have been duly executed and authenticated, they shall be delivered to the lawful purchaser thereof named in the Sale Certificate. The funds realized from the sale of the Bonds shall be applied solely to the specified purpose for the Bonds, but the purchaser of the Bonds shall in no manner be responsible for the

application of or disposal by the District, or any of its officers, of any of the funds derived from the sale thereof.

Section 14. Security for the Bonds. There shall be levied on all taxable property in the District, at the time and in the manner provided by law, in addition to all other taxes, direct annual ad valorem taxes sufficient to pay the principal of and interest accruing on the Bonds promptly as the same shall become due. This levy, pursuant to Sections 21-2A-6 and 21-2A-7, NMSA 1978, shall not exceed five mills; provided, however, that this five mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property in the year in which the Bonds were issued. This Resolution as supplemented by the Sale Certificate is hereby declared to be the certificate to the Boards of County Commissioners of the Counties of Valencia and Socorro, New Mexico, as to the amount of taxes necessary to be levied for the purposes herein stated and said taxes shall be certified, levied and extended upon the tax rolls and collected in the same manner, at the same time and subject to the same penalties as general state and county taxes are certified, levied and collected. Said taxes, when collected, shall be kept by the District in an interest and sinking fund, which is hereby created, to be used solely for the purpose of paying the principal of and interest on the Bonds as the same become due or mature; provided that nothing herein contained shall be so construed as to prevent the application of any other funds belonging to the District and available for that purpose, to the payment of the Bonds or the interest thereon, as the same become due and upon such payment the levy or levies of tax provided for in this Section may thereupon to that extent be diminished. If the taxes herein provided for shall not be levied or collected in time to pay the interest on or principal of the Bonds as the same become due or mature, then such interest or principal shall be paid from any funds belonging to the District, which funds may be reimbursed from the taxes herein provided for when the same are collected.

Section 15. <u>Delegated Authority and Execution of Documents</u>. The Chair, Vice-Chair, Secretary and other officers and employees of the District be and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limiting the generality of the foregoing, the entering into of a registrar/paying agent agreement, the printing of the Bonds, the execution of a continuing disclosure undertaking for the benefit of the Bond purchaser, the execution of letters and agreements with the Depository, the printing and execution of disclosure documents relating to the Bonds, and such certificates as may be required by the Bond purchaser or bond counsel relating to, among other things, the signing of the Bonds from the purchaser and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof and the absence and existence of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes.

Section 16. <u>Defeasance</u>. When all principal and interest in connection with the Bonds have been duly paid, the pledge therefor and all obligations of the District hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be outstanding. There shall be deemed to be such payment when the District has caused to be placed in escrow and in trust with a bank doing business in the State which is a member of the Federal Deposit Insurance Corporation and exercising trust powers, an amount sufficient (including the known minimum

yield from direct obligations of the United States or securities that are unconditionally guaranteed by the United States ("Government Obligations"), in which such amounts are or may be initially invested) to meet all requirements of principal and interest on the Bonds as the same become due to their final maturities or upon designated prior redemption dates. The Government Obligations shall become due prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the District and such bank at the time of the creation of the escrow, or the Government Obligations shall be subject to redemption at the option of the holders or owners thereof to assure such availability as needed to meet such schedule. If any Bond is to be redeemed prior to maturity, notice of redemption shall have been given or arrangements satisfactory to the Registrar/Paying Agent shall have been made for the giving of such notice.

#### Section 17. Protective Covenants.

A. <u>Authorization</u>. The District covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary so that the Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The Chair any other officer and employee of the District having responsibility for the issuance of the Bonds shall give an appropriate certificate of the District, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the District regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of interest on the Bonds.

B. <u>Tax Compliance</u>. The District covenants that it (a) will take or cause to be taken such actions which may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and (b) will not take or permit to be taken any actions which would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield, as required, on investment property acquired with those proceeds, (iii) make timely rebate payments, if required, to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of proceeds; all in such manner and to the extent necessary to assure such exclusion of that interest under the Code. The Chair, Vice-Chair, Secretary, Chancellor, Director of Business Operations, and other appropriate officers and employees are hereby authorized and directed to take any and all actions, make calculations and rebate payments, and make or give reports and certifications, as may be appropriate to assure such exclusion of that interest.

C. <u>Bank-Qualification</u>. The District hereby designates the Bonds "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the District hereby covenants that the District, it having no "subordinate entities" with authority to issue obligations within the meaning of that section of the Code, in or during the calendar year in which the Bonds are issued (i) will not designate as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, tax-exempt obligations, including the Bonds, in an aggregate principal amount in excess of \$10,000,000 and (ii) will not issue tax-

exempt obligations within the meaning of Section 265(b)(4) of Code, including the Bonds, and any qualified 501(c)(3) bonds as defined in Section 145 of the Code (but excluding obligations, other than qualified 501(c)(3) bonds, that are private activity bonds as defined in Section 141 of the Code), in an aggregate principal amount exceeding \$10,000,000, unless the District receives an opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not cause the Bonds to cease to be "qualified tax-exempt obligations."

Section 18. <u>Attorney General Approval</u>. The Bonds shall not be issued unless and until the approval of the Attorney General of the State of New Mexico as to form and legality of the Bonds shall have been obtained as required by Section 21-2A-6 NMSA 1978, as amended and supplemented from time to time.

Section 19. <u>Investment of Money.</u> Moneys in any fund not immediately needed may be invested as provided by state law and applicable federal statutes and regulations, provided that the Board and the District hereby covenant to the purchasers and the holders of the Bonds from time to time that the District will make no use of the proceeds of the Bonds or any funds reasonably expected to be used to pay the principal of or interest on the Bonds which will cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code, as amended, or which would adversely affect the tax status of interest on the Bonds under the Code. This covenant is for the benefit of the purchasers and the holders of the Bonds from time to time.

Section 20. <u>Continuing Disclosure Undertaking</u>. To assist the purchaser in complying with Securities and Exchange Commission Rule 15c2-12(b)(5), at the time of delivery of the Bonds, the District will undertake, pursuant to a written continuing disclosure undertaking, to provide annual financial information and notices of certain material events.

Section 21. <u>Irrepealable</u>. After any of the Bonds have been issued, this resolution shall constitute a contract between the District and the holder or holders of the Bonds and shall be and remain irrepealable and unalterable until the Bonds and the interest thereon shall have been fully paid, satisfied and discharged, defeased or until such payment has been duly provided for.

Section 22. <u>Severability.</u> If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 23. <u>Publication of Notice</u>. The following notice shall be published in substantially the following form one time in a newspaper having general circulation in the District as soon as is practicable after the adoption hereof.

## [Form of Notice]

## UNM - VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT NOTICE OF ADOPTION OF RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS

NOTICE IS HEREBY GIVEN that the governing board of UNM - Valencia Branch Community College District, Counties of Valencia and Socorro, New Mexico, did on the 4<sup>th</sup> day of February, 2025, adopt a resolution entitled:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UNM -VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT, VALENCIA AND SOCORRO COUNTIES, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,000.000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION. AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE CHAIRMAN OF THE BOARD, CHANCELLOR AND DIRECTOR OF BUSINESS OPERATIONS TO DETERMINE THE FINAL TERMS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS ESTABLISHED IN THIS RESOLUTION PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

The Resolution directs and authorizes the issuance of UNM - Valencia Branch Community College District, Counties of Valencia and Socorro, New Mexico General Obligation Limited Tax Bonds, Series 2025 (the "Bonds"), in the aggregate principal amount up to \$9,000,000; delegates authority to the Delegate to determine the final terms of the Bonds pursuant to the Supplemental Securities Act and to award the sale of the Bonds to the best bidder therefor in a competitive public sale within the parameters set forth in this Resolution pursuant to a Sale Certificate; provides for the delivery thereof; provides for the form of the Bonds; provides for levy of taxes to pay the principal of and interest on the Bonds; makes certain covenants with the Bond purchaser; and provides other details concerning the Bonds. Complete copies of the Resolution are available for public inspection during normal and regular business hours at the office of the Director of Business Operations, 280 La Entrada, Los Lunas, New Mexico. This notice constitutes compliance with Section 6-14-6 NMSA 1978.

DATED this 4<sup>th</sup> day of February, 2025.

GOVERNING BOARD UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

By: \_

Chair [End of Form of Notice] Section 24. <u>Repealer</u>. All acts and resolutions, or parts thereof, in conflict with this Resolution are hereby rescinded, annulled and repealed

PASSED AND APPROVED this 4<sup>th</sup> day of February, 2025.

GOVERNING BOARD UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

 $B\bar{y}$ Paul T. Luna, Chain

[SEAL]

ATTEST:

Belinda Martinez, Secretary

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

Those Voting Aye:

1

Those

Those

	Paul T. Luna
	Belinda Martinez
	Eloisa Tabet
	Christopher Williams
Voting Nay:	None
Absent:	None

Four (4) members of the Board having voted in favor of the motion, the presiding officer declared the motion carried and the resolution adopted, whereupon the President and Secretary signed the resolution. The Secretary was directed to enter the foregoing proceedings and resolution upon the records of the minutes of the Board.

#### STATE OF NEW MEXICO ) )ss. COUNTIES OF VALENCIA AND SOCORRO )

I, Belinda Martinez, the duly qualified and acting Secretary of the Governing Board of the University of New Mexico - Valencia Branch Community College District, do hereby certify:

The foregoing pages are a true, correct and complete copy of the record of the 1. proceedings of the Governing Board (the "Board") of the University of New Mexico - Valencia Branch Community College District (the "District"), had and taken at a duly called, regular, open meeting held at in Room A101 of the Arts and Sciences Building, 208 La Entrada, Los Lunas, New Mexico, on the 4<sup>th</sup> day of February, 2025, at the hour of 5:00 p.m., insofar as the same relate to the Bond Authorizing Resolution, a copy of which is therein set forth as recorded in the regular book of official records of the proceedings of the District kept in office of the Director of **Business** Operations.

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

Notice of the meeting was given in accordance with the open meetings standards of 3. the District presently in effect. Such notice constitutes compliance with the permitted methods of giving notice of meetings of the Board as required by the open meetings standards resolution adopted by the Board and presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the District this 4<sup>th</sup> day of February, 2025.

Belinda Martinez, Secretary

[SEAL]

Y:\dox\client\73740\0178\GENERAL\W5273952.DOCX

36



TO:	Teresa Costantinidis Executive Vice President for Finance and Administration
FROM:	Dr. Samuel Dosumu, Chancellor, UNM-Valencia
Date	January 23, 2025
REF:	UNM Valencia College District Bond Sale

In November 2024, the voters of Valencia and part of Socorro counties, which represent the College District for the University of New Mexico – Valencia County Branch Campus, voted to approve a \$15,000,000 bond issuance for projects and improvements at the campus. We bring forth for your review and request approval by the Facilities and Finance Committee and full Board of Regents the initial \$7,500,000 sale of bonds, which are funded by property tax levy in the district.

Attached please find a draft of the Bond Authorizing Resolution, accompanied by the amortization schedule, legal documents and financial analysis for your review. I have also included a summary of intended capital projects that this initial issuance will fund. Final executed documents will be presented at the F&F meeting after approval on February 4<sup>th</sup>, 2025, at the scheduled UNM-VC Advisory Board meeting.



## 2025 Local Bond Project Planning Document Total Authorization \$15,000,000 \$7,500,000 Issuance #1 Spring 2025

## Project Plan:

- 1. \$3,0000,000 Nursing Complex Renovations.
  - a. This amount supplements the \$1,000,000 renovation funding received through the Statewide GO Bond process.
  - b. Total project budget to be \$4,000,000 and will include updating classrooms for nursing instruction in the Vocational Career Technical Center, installing wet-sink capability in the Health Sciences Building classrooms, converting two classrooms into faculty offices and furnishing the Health Sciences classrooms with high-end hospital simulation equipment, paint and flooring.
- 2. \$2,250,000 Workforce Training Center Renovation.
  - a. For the 2025 Legislative Session the recommendation from HED is \$1,250,000 to renovate the Workforce Training Center to accommodate construction trades.
  - b. The project budget will be \$3,500,000 and will include expanding the Center's north wing west and north and converting classrooms to construction trades lab spaces for structural, mechanical, electrical and other trainings related to the trades.
- 3. \$300,000 to provide local matching funds for the B&T renovation of the Fine Arts spaces.
  - a. Total project budget is \$1,200,000 and includes abatement, replacement of lighting and surfaces, installation of exhaust systems, and safety measures.
- 4. \$1,200,000 to convert the storage building at the UNM-Valencia Physical Plant building to a welding instructional lab.
  - a. This project includes HVAC, ventilation, access modifications and electrical services to house 10-15 welding stations.

- 5. \$500,000 to finish replacing remaining roofs on campus including the SCC Multipurpose Auditorium and the Fitness/Student Activity Center facility.
- 6. \$250,000 contingency.

## \$7,500,000 Issuance #2 TBD/Planned for Spring 2026 Information only

Project Plan:

- 1. \$4,000,000 for the installation of a second entrance to the campus from Patricio Road connection to the existing loop road, signage, landscape, and utilities.
- 2. \$1,500,000 for the renovation of the Admin building and LRC east wing to hold the new EMSS one-stop center.
- 3. \$2,000,000 for BR&R projects including asphalt rehabilitation, stucco building envelope rehabilitations and energy upgrades,



# 

# UNIVERSITY OF NEW MEXICO Valencia Branch

Board Meeting Presentation GO Bonds, Series 2025

February 2025

6565 Americas Parkway NE, Suite 200 Albuquerque, NM (505) 336-2064 STIFEL Public Finance

# STIFEL Public Finance



#### Disclosure

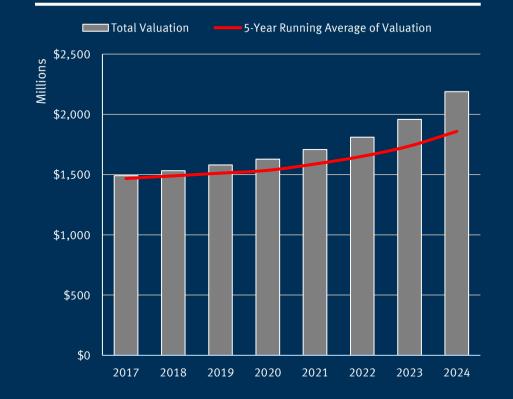
Stifel, Nicolaus & Company, Incorporated ("Stifel") is providing the information for discussion purposes and is declaring that it has done so within the regulatory framework of MSRB Rule G-23 as a financial advisor, as defined therein, and not an underwriter to the issuer for this proposed issuance of municipal securities. A "financial advisory relationship" shall be deemed to exist when a firm enters into an agreement to render financial advisory or consultant services to or on behalf of an issuer with respect to the issuance of municipal securities, including advice with respect to the structure, timing, terms and other similar matters. Accordingly, any services provided by Stifel as they relate to our role as financial advisor should not be construed as those of an underwriter or placement agent.

These materials have been prepared by Stifel for the client or potential client to whom such materials are directly addressed and delivered for discussion purposes only. All terms and conditions are subject to further discussion and negotiation. Stifel does not express any view as to whether financing options presented in these materials are achievable or will be available at the time of any contemplated transaction. These materials do not constitute an offer or solicitation to sell or purchase any securities and are not a commitment by Stifel to provide or arrange any financing for any transaction or to purchase any security in connection therewith and may not relied upon as an indication that such an offer will be provided in the future. Where indicated, this presentation may contain information derived from sources other than Stifel. While we believe such information to be accurate and complete, Stifel does not guarantee the accuracy of this information. This material is based on information currently available to Stifel or its sources and are subject to change without notice. Stifel does not provide accounting, tax or legal advice; however, you should be aware that any proposed indicative transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and/or counsel as you deem appropriate.



# Historical Assessed Valuations and Mill Levies

## **Historical Assessed Valuations**



Tax Year	Total Residential	Total Non-Residential	Total Valuation	Annual % Change
2017	1,022,462,340	468,568,570	1,491,030,910	3.21%
2018	1,049,275,240	482,880,960	1,532,156,200	2.76%
2019	1,074,624,314	505,908,272	1,580,532,586	3.16%
2020	1,097,266,619	531,465,549	1,628,732,168	3.05%
2021	1,160,698,599	546,726,801	1,707,425,400	4.83%
2022	1,239,132,258	572,008,016	1,811,140,274	6.07%
2023	1,356,177,998	601,735,450	1,957,913,448	8.10%
2024*	\$1,464,893,884	\$731,431,766	\$2,196,325,650	12.18%

#### Page 4

\* 2024 figures from New Mexico Higher Education Department, prior years from NMTRD.

# STIFEL Public Finance

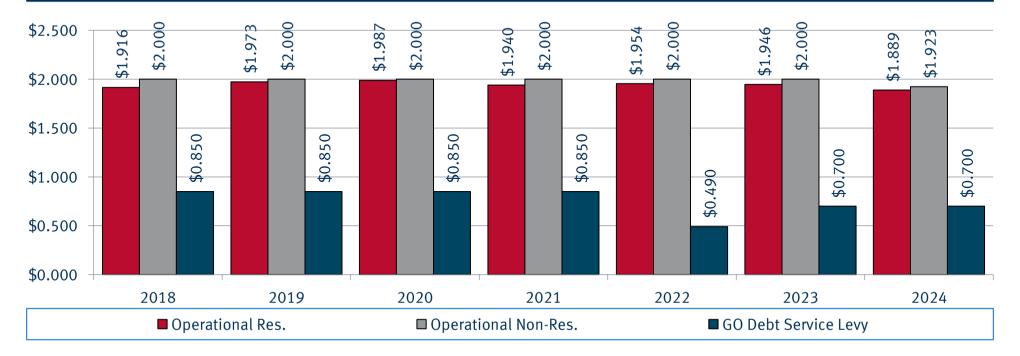
General Obligation Bonding Capacity	
2024* Initial Limitation (3% of \$2,196,325,650)	\$65,889,770
Less: Outstanding GO Debt (As of 8/1/2024)	5,860,000
Additional G.O. Bonding Capacity	\$60,029,770

% of Direct Debt to 2024 Assessed Valuation:	0.27%
Per Capita Net Bonded Debt:	\$67.63
Est. 2024 Population:	86,650

Calendar Year Ending	Additional Capacity
Current	\$60,029,770
2025	60,709,770
2026	61,409,770
2027	62,139,770
2028	62,894,770
2029	63,679,770
2030	64,244,770
2031	64,834,770
2032	65,214,770
2033	65,609,770
2034	65,889,770

## Historical Mil Levy Tax Rates





University of New Mexico – Valencia Branch: Historical Tax Rates								
	Operatio	nal Tax Rates	GO Debt Service Levy		Totals			
Tax Year	Residential	Non-Residential	Applies to All	Residential	Non-Residential			
2017	1.879	2.000	0.850	2.729	2.850			
2018	1.916	2.000	0.850	2.766	2.850			
2019	1.973	2.000	0.850	2.823	2.850			
2020	1.987	2.000	0.850	2.837	2.850			
2021	1.940	2.000	0.850	2.790	2.850			
2022	1.954	2.000	0.490	2.444	2.490			
2023	1.946	2.000	0.700	2.646	2.700			
2024*	\$1.889	\$1.923	\$0.700	\$2.589	\$2.623			

\* Preliminary figures, subject to change.

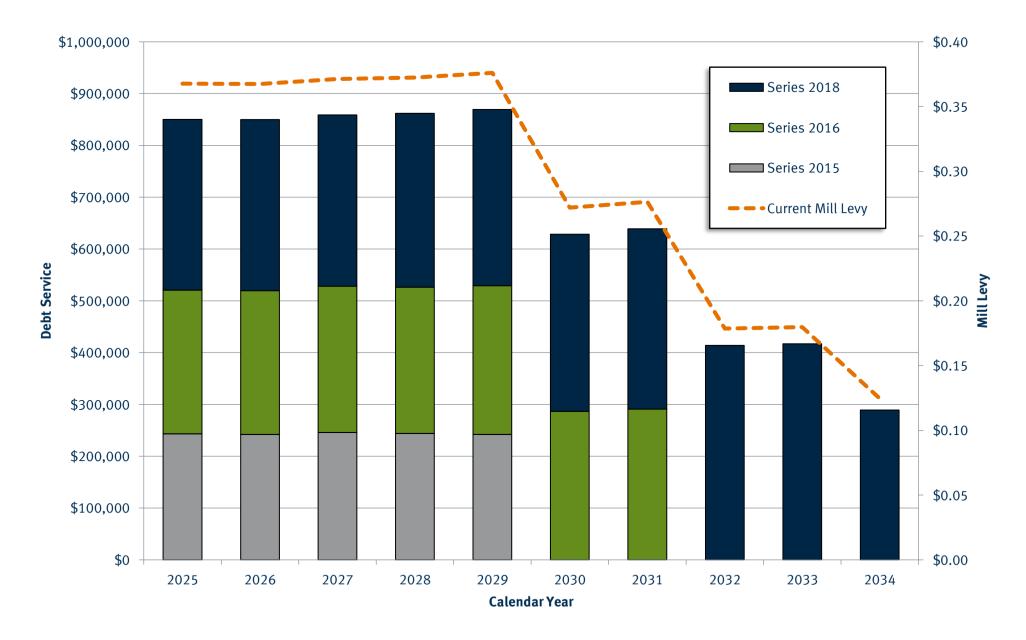


# **Current Debt Profile**

Issuer: Type: Series: Dated Date Original Par: Current Par: Enhancement: Call Provisions: Due:				UNIVERSITY OF NEW MEXICO - VALENCIA General Obligation (Limited Tax) Bonds Series 2016 8/2/2016 \$4,000,000 \$1,830,000 None 8/1/2026 @ Par 8/1			UNIVERSITY OF NEW MEXICO - VALENCIA General Obligation (Limited Tax) Bonds Series 2018 5/1/2018 \$7,000,000 \$2,915,000 None 8/1/2028 @ Par 8/1						
Calendar Year	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS	Combined Annual DS
2025	\$210,000	3.000%	\$33,450	\$243,450	\$240,000	2.000%	\$37,165	\$277,165	\$230,000	4.000%	\$99,463	\$329,463	\$850,078
2026	215,000	3.000%	27,150	242,150	245,000	2.000%	32,365	277,365	240,000	4.000%	90,263	330,263	849,778
2027	225,000	3.000%	20,700	245,700	255,000	2.000%	27,465	282,465	250,000	4.000%	80,663	330,663	858,828
2028	230,000	3.000%	13,950	243,950	260,000	2.000%	22,365	282,365	265,000	4.000%	70,663	335,663	861,978
2029	235,000	3.000%	7,050	242,050	270,000	2.000%	17,165	287,165	280,000	3.000%	60,063	340,063	869,278
2030			,,	,	275,000	2.050%	11,765	286,765	290,000	3.000%	51,663	341,663	628,428
2031					285,000	2.150%	6,128	291,128	305,000	3.000%	42,963	347,963	639,090
2032							,		380,000	3.125%	33,813	413,813	413,813
2033									395,000	3.250%	21,938	416,938	416,938
2034									280,000	3.250%	9,100	289,100	289,100
2035											eased		
2036										•	eased		
2037											eased		
Total:	\$1,115,000		\$102,300	\$1,217,300	\$1,830,000		\$154,418	\$1,984,418	\$2,915,000		\$560,588	\$3,475,588	\$6,677,305

 $\left. STIFEL \right| {\scriptstyle {\tt Public Finance}} \right.$ 

## **Current Debt Profile** – General Obligation Bonds



STIFEL

Public Finance



# **Plan of Finance & Tax Rate Impact**

	Tax Impact and Debt Service Schedules									
	Projecte	ed Assessed	Value & Current Deb	Plan of Finance & Debt Service						
	Growth Factor		Projected Assessed Valuation	Current Debt Service	Projected Mill Levy	Series 2025 Spring Sale	Series 2027 Summer Sale	Projected Total Debt Service	Projected Mill Levy	
Calendar Year					94%	\$7,500,000	\$7,500,000		94%	
2024	8.10%		\$1,957,913,448	\$839,428	\$0.456	Nov. 5 <sup>th</sup> Elec	tion Approved	\$839,428	\$0.700	
2025	12.18%		2,196,325,650	850,078	0.412			850,078	0.700	
2026	3.00%	-15.00%	1,922,883,107	849,778	0.470	\$685 <i>,</i> 833		1,535,611	0.850	
2027	3.00%		1,980,569,600	858,828	0.461	722,800		1,581,628	0.850	
2028	0.50%		1,990,472,448	861,978	0.461	320,400	\$405,000	1,587,378	0.848	
2029	0.00%		1,990,472,448	869,278	0.465	320,400	400,800	1,590,478	0.850	
2030	0.00%		1,990,472,448	628,428	0.336	305,400	656,600	1,590,428	0.850	
2031	0.00%		1,990,472,448	639,090	0.342	294,000	657,000	1,590,090	0.850	
2032	0.00%		1,990,472,448	413,813	0.221	518,000	516,800	1,448,613	0.774	
2033	0.00%		1,990,472,448	416,938	0.223	518,000	516,600	1,451,538	0.776	
2034	0.00%		1,990,472,448	289,100	0.155	642,600	521,000	1,452,700	0.776	
2035	0.00%		1,990,472,448			931,800	519,800	1,451,600	0.776	
2036	0.00%		1,990,472,448			758,800	693,200	1,452,000	0.776	
2037	0.00%		1,990,472,448			756,600	574,200	1,330,800	0.711	
2038	0.00%		1,990,472,448			758,600	574,200	1,332,800	0.712	
2039	0.00%		1,990,472,448			754,600	573,600	1,328,200	0.710	
2040	0.00%		1,990,472,448			754,800	577,400	1,332,200	0.712	
2041	0.00%		1,990,472,448			759,000	570,400	1,329,400	0.711	
2042	0.00%		1,990,472,448			757,000	448,000	1,205,000	0.644	
2043	0.00%		1,990,472,448			754,000	449,800	1,203,800	0.643	
2044	0.00%		1,990,472,448				1,206,000	1,206,000	0.645	
2045	0.00%		1,990,472,448				1,206,400	1,206,400	0.645	
Totals:				\$7,516,733		\$11,312,633	\$11,066,800	\$29,896,166		

 $\left. STIFEL \right| {\scriptstyle \mathsf{Public Finance}} \right|$ 

## **Plan of Finance** – **Projected Debt Map (\$15M Authorization)**

POF Series 2027 \$2.000.000 \$1.0 POF Series 2025 Current Outstanding DS \$1.800.000 \$0.9 Projected Mill Levy \$1.600.000 \$0.8 \$1,400,000 \$0.7 \$1,200,000 **55** \$1,000,000 \$0.6 **Mill Levy** \$0.5 \$800,000 \$0.4 \$600,000 \$0.3 \$400,000 \$0.2 \$200,000 \$0.1 \$0 \$0.0 

**STIFEL** 

Public Finance

**Calendar Year** 

## **STIFEL NEW MEXICO** Local Offices in Santa Fe | Albuquerque | Las Cruces

NEW MEXICO FOCUS	<ul> <li>5 full time employees (FTE) in Santa Fe, 6 FTE's in Las Cruces, 1 FTE in Albuquerque, and 7 additional FTE's from out of state dedicated to providing New Mexicans our services</li> </ul>
INVESTING IN NEW MEXICO	<ul> <li>Stifel continues to invest heavily in New Mexico, maintaining 3 offices with 14 New Mexico based employees, by providing scholarships to high school seniors, and frequently volunteering in the community</li> </ul>
SUPPORTING LOCAL FINANCIAL MARKET	<ul> <li>230+ fixed income trading associates support New Mexico retail and institutional clients, completing over 600 trades worth \$127.7 million in 2024YTD</li> <li>280+ fixed income sales associates support public debt issuances</li> </ul>
FULL-SERVICE NATIONAL EXPERIENCE	<ul> <li>Stifel's team of 10+ public finance professionals dedicated to New Mexico bring 50+ years of experience in New Mexico Public Finance and provide expertise on setting tax rates, refinancing existing debt, private placements, loans and elections</li> </ul>

# Santa Fe Office (5 Local Employees) Albuquerque Office Las Cruces Office (6 Local Employees) Private Client Group $\frac{1}{2}$ Public Finance

## PHILANTHROPIC AND LOCAL COMMUNITY INVOLVEMENT

- Stifel's Fabric of Society 75 College Scholarships Awarded Annually
- New Mexico Association of School Board Officials (NMASBO)
- **Albuquerque Public Schools Education Foundation**
- NM Tech President's Golf Tournament
- NM School Boards Association (NM SBA)
- NM Municipal League (NMML)





505.336.2068

ROBERT CASILLAS **Managing Director** rcasillas@stifel.com 602.794.4001

**BRAD ANGST** Managing Director angstb@stifel.com 505.336.2064

NICHOLAS CAINE JACK LEEPER Asst. Vice President Director cainen@stifel.com jleeper@stifel.com

602.794.4052



Underwriter

303.291.5383

Underwriter

610.567.1992



**KEN CHEREVKA** 

Vice President

602.794.4014

Source: Stifel Internal Records as of July 23, 2024.

**Client Accounts** 

**Total Client Assets** 

**Municipal Client Assets** 

JILLIAN JOHNSON

Asst. Vice President

602.794.4009

STIFEL'S NEW MEXICO RETAIL HOLDINGS



2,498

\$25.4 mil

\$651.0 mil

**BLAKE BREI** Associate breib@stifel.com 602.794.4053

			_
ГΤ	F	$\mathbb{C}$	
	$\Gamma$	C.I	Ι,

Stifel, Nicolaus & Company, Incorporated (Stifel) has prepared the attached materials that consist of factual or general information that should not be construed as advice, and unless otherwise agreed, Stifel is serving as an underwriter, or seeks to serve as an underwriter on a future transaction, and not as a financial advisor or municipal advisor.

mimhoff@stifel.com burdulisc@stifel.com kcherevka@stifel.com johnsonjill@stifel.com

Stifel, Nicolaus & Company, Incorporated | Member SIPC & NYSE | www.stifel.com







## University of New Mexico – Valencia Campus Valencia & Socorro Counties, New Mexico

\$7,500,000 General Obligation Bonds, Series 2025

## **DRAFT FINANCING SCHEDULE**

December 2024							Janu	ary 2	2025		
S	М	Т	W	TH	F	S	S	Μ	Т	W	
1	2	3	4	5	6	7				1	
8	9	10	11	12	13	14	5	6	7	8	
15	16	17	18	19	20	21	12	13	14	15	
22	23	24	25	26	27	28	19	20	21	22	
29	30	31					26	27	28	29	

Janu	ary 2	2025					Feb
S	М	Т	W	TH	F	S	S
			1	2	3	4	
5	6	7	8	9	10	11	2
12	13	14	15	16	17	18	9
19	20	21	22	23	24	25	16
26	27	28	29	30	31		23

February 2025						
S	М	Т	W	TH	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

	Mar	ch 2(	)25				
	S	Μ	Т	W	TH	F	S
							1
	2	3	4	5	6	7	8
	9	10	11	12	13	14	15
2	16	17	18	19	20	21	22
	23	24	25	26	27	28	29
	30	31					

Apri	l 202	25				
S	М	Т	W	TH	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

University Meeting Dates

Rating, Due Diligence and Posting POS

Pricing and Closing

Holidays & Breaks

DATE	ACTION	RESPONSIBLE PARTIES
November 5	Bond Election and Voter Authorization	University/ Stifel/ Modrall
January 7	Kick-off call: Working group call to discuss structure and timing	University/ Stifel/ Modrall
January 10	Initial Draft of POS out for review	Stifel/ Modrall
January 17	AG determination regarding method of sale	University/ Stifel/ Modrall
January 21	Comments to First Draft POS Due	University/ Stifel/ Modrall
January 24	Second Draft of POS out for review	Modrall/ Stifel
January 28	Draft Rating Presentation to University for Review	Stifel/ University
January 31	Comments to Second Draft POS Due	All Parties
February 4	University – <b>Local Advisory Board Meeting:</b> Board Packets due 1/21 Packet to include Stifel financing summary and detailed plan of finance	University/ Stifel
February 5	Submit Notice of Adoption to Newspaper for Publication on February 13, 2025 Publish on Thursday, February 13	Modrall
February 6	University – Finance & Facilities Meeting: Board Packets due 1/23	University
February 13	Publish Notice of Adoption in Valencia News Bulletin 30-Day Limitation of Action Period Begins	Newspaper/Modrall
February 20	University – <b>Board of Regents Meeting</b> : Board Packets due 2/10 Consider Bond Sale Parameters with Delegated Signing Authority	University
Week of Feb. 24	Rating Meeting and Presentation	University/ Stifel
March 7	Engage Underwriter (RFQ on Feb. 17) Near Final Draft of POS out for review	Stifel/ UW
March 10	Comments to Proposed Final Draft Due	All Parties
March 14	Credit Rating Received	Rating Agency
March 16-23	Holiday – University Spring Break	University
March 17	30-Day Limitation of Action Period Expires	Modrall
March 18	Due Diligence Call with Underwriter(s)	All Parties
March 20	University Board Meeting - Bond Documents and Form of POS for Approval	Modrall
March 25	Post Preliminary Official Statement (and Notice of Sale if Competitive Sale)	Stifel
March 31	Pre-Pricing Call – as needed	University/ Stifel/ UW
April 1	<b>Bond Pricing and Sale – Lock in Interest Rates and BPA/ Signing of Pricing Certificate</b> (or Accept Bids and Notify Winning Bidder if Competitive Sale) <i>Consult with Underwriter on Timing</i>	University/ Stifel/ UW





April 3	Request HED Bonding Capacity Certificate	Stifel/ University	
April 4	Submit signed BCC form, BIRS form & Final Numbers to HED	Stifel/ University	
April 9	Draft Transcript due to Attorney General's Office	Modrall	
April 10	Final Official Statement to Underwriter (Due 7 Days After Pricing)	Stifel/ Modrall	
	& Draft Closing Documents Circulated		
Week of April 14	University - Local Advisory Board Meeting: Report Pricing Results & Sign Closing	University/ Stifel/ Modrall	
	Documents		
April 17	Closing Memorandum	Stifel	
April 18	Holiday – Good Friday		
April 23	Pre-close, Sign-off from Bond Counsel; AG Opinion Due in Afternoon	Modrall	
April 24	Closing and Funding	All Parties	
April 24	CDU Posting with EMMA	Accudisclose	

Financing	Team	:			
University	=	University of New Mexico – Valencia Campus	Modrall	=	Modrall Sperling Law Firm
Stifel	=	Stifel, Nicolaus & Company, Inc.	UWC	=	TBD
UW	=	TBD			

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

The governing board (the "Board") of UNM – Valencia Branch Community College District (the "District"), in the Counties of Valencia and Socorro, and the State of New Mexico, met in regular open session in full conformity with the law and the rules and regulations of the Board, in Room A101 of the Arts and Sciences Building on the Valencia Campus, 280 La Entrada Rd. Los Lunas, NM 87031, being the regular meeting place of the Board for such meetings on February 4, 2025, at the hour of 5:00 p.m., at which meeting there were present and answering the roll call the following:

PRESENT:

	Chair:		
	Secretary:		
	Members:	 	
ABSENT:			
ALSO PRESENT:			

Member \_\_\_\_\_\_ thereupon moved the adoption of the following resolution:

### UNM – VALENCIA BRANCH COMMUNITY COLLEGE

## RESOLUTION

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UNM -VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT, VALENCIA AND SOCORRO COUNTIES, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE CHAIRMAN OF THE BOARD, CHANCELLOR AND DIRECTOR OF BUSINESS OPERATIONS TO DETERMINE THE FINAL TERMS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS ESTABLISHED IN THIS RESOLUTION PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

WHEREAS, at a general obligation bond election held in conjunction with the regular local election (the "Election") duly called and held on the 5<sup>th</sup> day of November, 2024, the electors of the District authorized the advisory board being the governing Board (the "Board") of for UNM – Valencia Branch Community College District, (the "District") to contract bonded indebtedness on behalf of the District and upon the credit thereof by issuing general obligation bonds of the District to secure funds for the following purposes in the following amount:

Purpose:	Amount	Amount	Amount
	Authorized	Previously	To Be
	<u>At Election</u>	<u>Issued</u>	Issued
Erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of	\$15,000,000	\$0	Up to \$9,000,000

these purposes (the "Improvement

Project").

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the District and the inhabitants thereof that up to \$9,000,000 of the general obligation bonds authorized at the Election be issued at this time (the "Bonds") pursuant to this Resolution and a Sale Certificate to be executed by the Chairman of the Board, Chancellor of the District, or Director of Business Operations/CFO/PIO/FM of the District (each a "Delegate") as authorized by Section 6-14-10.2, NMSA 1978 (the "Sale Certificate");

## NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF UNM -VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT, IN THE COUNTIES OF VALENCIA AND SOCORRO AND THE STATE OF NEW MEXICO:

Section 1. The Board hereby determines to proceed with the issuance, sale, and delivery of the Bonds. All actions heretofore taken by the Board and the officers and employees of the District directed toward the issuance and sale of the Bonds be and the same hereby are, ratified, approved and confirmed, and the sale of the Bonds in an amount not to exceed \$9,000,000, subject to the terms of the Sale Certificate, is approved and confirmed. If, in consultation with the District's muncipal advisor, Stifel, Nicolaus & Co., the Delegate determines that it is in the best interest of the District that the Bonds be sold pursuant to a competitive public sale, the Chair of the Board, Chancellor, Director of Business Operations of the District, and other officers of the District are hereby further authorized and directed to have published a notice of sale, in substantially the form set forth below, in the Valencia News Bulletin, Belen, New Mexico, being a newspaper of general and local circulation in the District, once, at least one week prior to the date of the sale, and to give such other notice as they may determine. The Board hereby appoints BOKF, NA to serve as paying agent and registrar for the Bonds. The form of the Paying Agent and Registrar Agreement submitted to the Board with the adoption of this Resolution is hereby approved.

The final terms of the Bonds shall be within the parameters set forth below:

(a) The maximum par amount of the Bonds shall not be more than \$9,000,000.

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

(c) The maximum interest rate on the Bonds shall be no greater than 6.75% per annum.

(d) The Bonds shall be sold pursuant to a competitive public sale or negotiated public sale as determined by the Delegate in consultation with the District's Municipal Advisor.

(e) The Purchaser's discount shall not exceed 2% of the aggregate principal amount of the Bonds.

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

(g) The Bonds will not be sold for less than par plus accrued interest thereon from their dated date to the date of delivery, if any.

The Delegate is hereby authorized pursuant to this Resolution to determine the final terms of the Bonds as permitted by Section 6-14-10.2 NMSA 1978, award the Bonds to the Purchaser, and to execute a Sale Certificate in conformance with these parameters. If the Bonds are sold pursuant to a negotiated public sale, the Delegate is further authorized to enter into a Bond Purchase Agreement with the underwriter as Purchaser in conformance with the parameters set forth in this Resolution. The use and distribution of a Preliminary Official Statement and Official Statement by the Purchaser in connection with the sale of the bonds to the public are hereby ratified, authorized, approved and acknowledged. If the Bonds are sold pursuant to a competitive public sale, the specific details of and requirements for bidding for the Bonds shall be provided in an official notice of sale (the "Notice of Sale") to be approved on behalf of the District by the Delegate. The Delegate is authorized to make such changes to the Notice of Bond Sale as are consistent with the parameters set forth in this Resolution.

Section 2. If the Bonds are sold pursuant to a competitive public sale, the notice of sale shall be in substantially the following form:

## (Form of Notice of Bond Sale for Publication)

## NOTICE OF BOND SALE Up to \$9,000,000 UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION (LIMITED TAX) BONDS SERIES 2025

PUBLIC NOTICE IS HEREBY GIVEN that the Governing Board ("Board") of UNM – Valencia Branch Community College District ("District"), Counties of Valencia and Socorro, New Mexico, will, between \_\_\_\_\_\_ a.m. and \_\_\_\_\_\_ a.m., prevailing Mountain time on April 1, 2025 via the electronic bidding platform of PARITY, receive bids sent by electronic transmission for the purchase of the District's General Obligation (Limited Tax) Bonds, Series 2025 ("Bonds"), in the aggregate principal amount of \$7,500,000. Bids must be submitted as an electronic bid using the facilities of PARITY. No other method of submitting bids will be accepted. After receipt of such bids, the Chairman of the Board, Chancellor of the District or Director of Business Operations/CFO/PIO/FM will take action to award the Bonds to the best bidder therefore and certify to the Board in writing that the final terms of the Board on February 4, 2025.

The Bonds will be issued as fully registered bonds and will mature on August 1 of each year as follows:

Years	Amounts
<u>Maturing</u>	<u>Maturing</u>
2026	\$155,000
2027	260,000

2028	275,000
2029	290,000
2030	300,000
2031	320,000
2032	335,000
2033	350,000
2034	365,000
2035	385,000
2036	405,000
2037	425,000
2038	445,000
2039	470,000
2040	490,000
2041	515,000
2042	545,000
2043	570,000
2044	600,000

The Bonds constitute a portion of the bonds that were authorized at a election held on November 5, 2024 and will constitute general obligation debt of the District, payable from general taxes that may be levied against all taxable property within the District in an amount not to exceed 5 mills; however, this limit may be exceeded if it is necessary to levy more that 5 mills to pay principal and interest on the Bonds, if the valuation of property within the District declines to a level lower than the valuation of such property in the year in which the Bonds were issued.

Each bidder must submit an electronic transmission bid using the facilities of PARITY, specifying the lowest rate or rates of interest and premium, if any, at or above par at which such bidder will purchase the bonds. The maximum net effective interest rate is 6.75% per annum and the maximum stated interest rate permitted is 6.75% per annum. The purchaser's discount shall not exceed 2% of the aggregate principal amount of the Bonds, and the bid premium shall not exceed 6%. None of the Bonds will be sold at less than the principal amount thereof and accrued interest thereon.

Bidders are required to submit an electronic bid, as discussed below, specifying the lowest rate or rates of interest and premium, if any, at which such bidder will purchase the Bonds. Further limitations and information concerning the interest rates that may be bid for the Bonds and otherwise concerning bidding are set forth in the Official Notice of Bond Sale, of which this notice is a condensation. <u>All bids must comply with the terms of the Official Notice of Bond Sale</u>. Bids should be sent electronically via PARITY. Only unconditional bids shall be considered. The District reserves the right of waiving any irregularity or informality (except time of filing) in any bid.

The Official Notice of Bond Sale and the Preliminary Official Statement may be obtained from the District's municipal advisor, Stifel, Nicolaus & Co., 6565 Americas Parkway, NE, Suite 200, Albuquerque, New Mexico 87110 (Telephone (505) 487-6670.

The Bonds are subject to the approval of the New Mexico Attorney General, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico.

Dated: February 4, 2025

Paul T. Luna, Chair, Governing Board UNM – Valencia Branch Community College District

(End of Form for Notice of Publication)

The complete form of Notice shall be made available to any person requesting the same and shall be made available for reviewing in electronic format also. The Board directs that the complete form of Notice be made available electronically to parties interested in the purchase of the Bonds.

Section 3. The official notice of bond sale shall be in substantially the following form:

### OFFICIAL NOTICE OF BOND SALE

## Up to \$9,000,000 UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT COUNTIES OF VALENCIA AND SOCORRO, STATE OF NEW MEXICO GENERAL OBLIGATION (LIMITED TAX) BONDS SERIES 2025

PUBLIC NOTICE IS HEREBY GIVEN that the Governing Board ("Board") of the University of New Mexico – Valencia Branch Community College District ("District"), Counties of Valencia and Socorro, New Mexico, will, between \_\_\_\_\_\_ and \_\_\_\_\_\_ a.m., prevailing Mountain time on April 1, 2025, or such other date and time as indicated below (the "Rescheduled Bid Date" and "Rescheduled Deadline," respectively, and together with the Original Bid Date and the Original Deadline, the "Bid Date" and "Deadline," respectively), receive bids sent by electronic transmission to the Board via the facilities of PARITY for the purchase of the District's General Obligation (Limited Tax) Bonds, Series 2025, in the aggregate principal amount of \$7,500,000 (the "Bonds"). Bids must be submitted as an electronic bid using the facilities of PARITY. No other method of submitting bids will be accepted. After receipt of such bids, the Chairman of the Board, Chancellor of the District or Director of Business Operations/CFO/PIO/FM (each a "Delegate") will take action to award the Bonds to the best bidder therefore and certify to the Board in writing that the final terms of the Board on February 4, 2025.

## Bid Date: April 1, 2025 Bid Time: Between \_\_\_\_\_\_a.m. and \_\_\_\_\_\_a.m. Eastern Time (Between \_\_\_\_\_\_a.m. and \_\_\_\_\_\_a.m. Mountain Time) Submit Bid via PARITY

This Official Notice of Bond Sale, and the information set forth herein, are not to be treated as a complete disclosure of all relevant information with respect to the Bonds. The information set forth herein is subject, in all respects, to a more complete description of the Bonds and the security therefore set forth in the Preliminary Official Statement dated March , 2025 (the "Preliminary Official Statement").

DESCRIPTION OF ISSUE: The Bonds were authorized at a an election held within the District on November 5, 2024. The District has prepared the Preliminary Official Statement, relating to the Bonds which is deemed by the District to be final as of its date for purposes of allowing bidders to comply with Rule 15c2-12 of the Securities Exchange Commission ("the Rule"), except for the omission of certain information as permitted by the Rule. Details of the Bonds, including maturities, redemption provisions, payment dates and security for payment are contained in the Preliminary Official Statement. The Preliminary Official Statement is subject to revision, amendment and completion in a Final Official Statement.

The Bonds will be issued in the aggregate principal amount of \$\_\_\_\_\_, will be dated the date of delivery, will be issued as fully registered bonds and will mature on August 1 of each year as follows:

Years	Amounts
<u>Maturing</u>	Maturing
2026	\$155,000
2027	260,000
2028	275,000
2029	290,000
2030	300,000
2031	320,000
2032	335,000
2033	350,000
2034	365,000
2035	385,000
2036	405,000
2037	425,000
2038	445,000
2039	470,000
2040	490,000
2041	515,000
2042	545,000
2043	570,000
2044	600,000

The Bonds will be fully registered bonds in the denomination of \$5,000 each, or any integral multiple thereof. Interest on the Bonds will be payable on [February 1, 2026] and semiannually thereafter on February 1 and August 1 of each year.

ADJUSTMENT OF PRINCIPAL AMOUNTS, MODIFICATION OR CLARIFICATION PRIOR TO RECEIPT OF BIDS: The Delegate may, after consultation with the Board's financial and bond advisors, in the Delegate's sole discretion and prior to the examination of bids, (i) adjust the aggregate principal amount set forth herein; (ii) adjust individual maturities; and/or (iii) modify or clarify any other term hereof by issuing a notification of the adjusted amounts, modification or clarification via Thomson Municipal News ("TM3") and/or Bloomberg Financial Services no later than 8:30 a.m., prevailing Mountain Time, on the Bid Date.

RESCHEDULING OF BID DATE AND DEADLINE: The Delegate may, after consultation with the Board's municipal and bond advisors, in the Chief Executive Officer's sole discretion on notice given at least twenty-four (24) hours prior to \_\_\_\_\_\_, 2025 (the "Original Deadline"), reschedule the bid date and Original Deadline, and may, at that time or a subsequent time on at least twenty-four (24) hours prior notice, in each case via TM3 and/or Bloomberg Financial Services, establish a rescheduled bid date and rescheduled deadline and a place where electronic bids will be publicly examined.

# For purposes of the bids received through the electronic bidding process, the time as maintained by PARITY shall constitute the official time.

BID ADJUSTMENT AFTER RECEIPT OF BIDS: The District reserves the right, after receipt of bids, to adjust the principal amount and maturity schedule for the Bonds by increasing or decreasing the principal amount of each maturity, no later than two (2) hours following receipt of bids to obtain sufficient funds to complete the improvements and/or to maintain the debt service mill levy at an acceptable level; notice of any adjustment will be given promptly to the best bidder and any adjustment will be done in a "spread neutral" manner.

ELECTRONIC BIDDING PROCEDURES: Any prospective bidder must submit its electronic bid through the facilities of PARITY. Subscription to i-Deal's BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The Board will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe. No other provider of bidding services and no other means of delivery (i.e. telephone, telefax or physical delivery) will be accepted.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this Official Notice of Meeting and Bond Sale ("Notice"), and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the Board. The Board and Stifel Nicolaus & Co. ("District's Municipal Advisor") shall not be responsible for any malfunction or mistake made by or as a result of the use of the facilities of PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this Notice conflict with information provided by PARITY, as the approved provider of electronic bidding services, this Notice shall control. Further information about PARITY, including any fee charged, may be obtained from BIDCOMP/PARITY, 1359 Broadway, 2nd Floor, New York, New York 10018, i-Deal Prospectus:(212) 849-5024 or (212) 849-5025; BidComp/Parity: (212) 849-5021.

For information purposes only, bidders are requested to state in their electronic bids the true interest cost to the Board, as described under "BASIS OF AWARD" below. All electronic bids shall be deemed to incorporate the provisions of this Notice and the Official Bid Form.

REDEMPTION: Bonds maturing on and after August 1, 20\_, are subject to prior redemption prior to their maturity on or after August 1, 20\_, at the option of the District, in whole or in part at any time, at par value.

PAYMENT OF PURCHASE PRICE: The purchaser will be required to make payment of the balance of the purchase price of the Bonds (after credit for the purchaser's good faith deposit, without interest to the purchaser) in immediately available funds at a depository designated by the District.

INTEREST RATE, BID LIMITATIONS, AND MAXIMUM PREMIUM LIMITATION: The maximum net effective interest rate permitted on the Bonds is six and three quarters percent (6.75%), and no interest rate on any maturity of the Bonds may be greater than six and three quarters percent (6.75%) per annum. It is permissible to bid different or split rates of interest; provided, however, that: (1) no bid shall specify more than one interest rate for each maturity; (2) each interest rate specified must be stated in a multiple of one-eighth ( $1/8^{th}$ ) or one-twentieth ( $1/20^{th}$ ) of one percent (1%) per annum; (3) the maximum interest rate specified for any maturity may not exceed the minimum interest rate specified for any other maturity by more than two percent (2%); and (4) the bid premium shall not exceed six percent (6%). A bid of zero percent is not permitted. The purchaser's discount shall not exceed two percent (2%) of the aggregate principal amount of the Bonds.

The Bonds will not be sold for less than par.

Bidders are required to submit a bid specifying the lowest rate or rates of interest and premium, if any, which may not exceed six percent (6%) of the par amount of the Bonds at which such bidder will purchase the Bonds. For informational purposes only, each bidder is requested to specify: (a) the method of payment of the good faith deposit, (b) the True Interest Cost on the Bonds stated as a nominal annual percentage rate (see "BASIS OF AWARD" below), (c) gross interest cost, (d) premium, if any, and (e) net interest cost. Only unconditional bids shall be considered. Bids should be submitted as an electronic bid using the facilities of PARITY. No other method of submitting bids will be accepted (see "FURTHER INFORMATION" below).

BASIS OF AWARD: The Bonds will be awarded to the best bidder, considering the interest rate or rates specified and the premium offered, if any, and subject to the right of the Board to reject any and all bids and re-advertise. The best bid will be determined and will be

awarded on the basis of the True Interest Cost of the Bonds (i.e., using a True Interest Cost method) for each bid received, and an award will be made (if any is made) to the responsible bidder submitting the bid that results in the lowest actuarial yield on the Bonds. "True Interest Cost" of the Bonds, as used herein, means that yield, which if used to compute the present worth, as of the date of the Bonds, of all payments of principal and interest to be made on the Bonds, from their date to their respective maturity dates, as specified in the maturity schedule and without regard to the possible optional prior redemption of the Bonds, using the interest rates specified in the bid, produces an amount equal to the principal amount of the Bonds plus any premium bid. Such calculation shall be based on a 360-day year consisting of twelve thirty day months and a semiannual compounding interval. The District reserves the right to waive any irregularity or informality in any bid, except time of filing.

GOOD FAITH DEPOSIT: Not later than 2:00 p.m. (prevailing Mountain Time) on \_\_\_\_\_\_, 2025, and prior to the official award of the Bonds, the successful bidder must send an electronic wire transfer to such account as the District shall specify in immediately available funds a good faith deposit of \$\_\_\_\_\_\_ (equal to 2% of the par amount of the Bonds). If such wire transfer is not received from the successful bidder by 2:00 p.m. (prevailing Mountain Time) on \_\_\_\_\_\_\_, 2025, the next best bidder may be awarded the Bonds. No interest on the deposit will accrue to the best bidder. The deposit will be applied to the purchase price of the Bonds.

If the successful bidder fails or neglects to complete the purchase of the Bonds within thirty (30) days following the acceptance of the bid or within ten (10) days after the Bonds are offered for delivery, whichever is later, the amount of the deposit shall be forfeited to the District as liquidated damages, and, in that event, the Board may accept the bid of the one making the next best bid. If all bids are rejected, the Board shall readvertise the Bonds for sale in the same manner as herein provided for the original advertisement. If there be two or more equal bids and such bids are the best bids received, the Delegate shall determine which bid shall be accepted.

TIME OF AWARD AND DELIVERY: The Delegate will take action awarding the Bonds or rejecting all bids not later than 24 hours after the expiration of the time herein prescribed for the receipt of the bids. Delivery of the Bonds will be made to the successful bidder through the facilities of The Depository Trust Company, New York, New York, within 60 days of the acceptance of the bid. If for any reason delivery cannot be made within 60 days, the successful bidder shall have the right to purchase the Bonds during the succeeding 30 days upon the same terms, or at the request of the successful bidder, during the succeeding 30 days, the good faith deposit will be returned, and such bidder shall be relieved of any further obligation. It is anticipated that the delivery of the Bonds will be on or about April 24, 2025.

FURTHER INFORMATION: Information concerning the Bonds, information regarding electronic bidding procedures, bid submission and other matters related to the Bonds, including printed copies of this Notice and the Preliminary Official Statement ("Preliminary Official Statement"), may be obtained from the District's Municipal Advisor, Stifel Nicolaus & Co., 6565 Americas Parkway, NE, Suite 200, Albuquerque, New Mexico 87110. This Notice and the Preliminary Official Statement are available for viewing in electronic format at <u>www.i-dealprospectus.com</u>. The District has prepared the Preliminary Official Statement for dissemination to potential purchasers of the Bonds, but will not prepare any other document or

version for such purpose except as described below. In addition, any NASD registered brokerdealers or dealer banks with The Depository Trust Company clearing arrangements who bid on the Bonds are advised that they may either: (a) print out a copy of the Preliminary Official Statement on their own printer or (b) at any time prior to the sale date, elect to receive a photocopy of the Preliminary Official Statement in the mail by requesting it from the District's Municipal Advisor. All bidders must review the Preliminary Official Statement, and by submitting a bid for the Bonds, each bidder certifies that such bidder has done so prior to participating in the bidding.

The District will agree in a separate agreement to provide certain periodic information and notices of material events in accordance with Securities and Exchange Commission Rule 15c2-12 ("Rule"), as described in the Preliminary Official Statement under "Continuing Disclosure of Information." The Preliminary Official Statement is deemed final by the District for purposes of Rule 15c2-12(b)(1) except for the omission of the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, other terms of the securities depending on such matters, and the identity of the purchaser. The Board will furnish to the successful bidder or bidders, acting through a designated senior representative, in accordance with instructions received from such successful bidder(s) in order to comply with the Rule, within seven (7) business days from the sale date an aggregate of 20 copies of the final Official Statement, reflecting interest rates and other terms relating to the initial reoffering of the Bonds. The cost of preparation of the Official Statement shall be borne by the District except for the cost of any final Official Statement in excess of the number specified shall be borne by the successful bidder(s).

TRANSCRIPT AND LEGAL OPINIONS: The Bonds are subject to the approval of the New Mexico Attorney General as to form and legality. In addition, the legality of the Bonds will be approved by Modrall, Sperling, Roehl, Harris & Sisk, P.A., Attorneys at Law, Albuquerque, New Mexico, whose opinion approving the legality of the Bonds will be furnished to the successful bidder at no cost to the successful bidder. The opinion will state in substance that the issue of the Bonds is valid and legally binding upon the District, that all of the taxable property in the District is subject to the levy of a tax to pay the same, and that interest on the Bonds is excludable from gross income for purposes of federal income tax as set forth in the form of opinion attached to the Preliminary Official Statement.

The successful bidder (without cost to such bidder) will also be furnished with a complete transcript of the legal proceedings, including a no-litigation certificate stating that to the knowledge of the signer or signers thereof, as of the date of the delivery of the Bonds, no litigation is pending affecting their validity or the levy or collection of such taxes for their payment.

ESTABLISHMENT OF ISSUE PRICE (HOLD-THE-OFFERING PRICE RULE MAY APPLY IF COMPETITIVE SALE REQUIREMENTS ARE NOT SATISFIED): The winning bidder shall assist the District in establishing the issue price of the Bonds and shall execute and deliver to the District at closing an "issue price" or similar certificate, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the District, and Bond Counsel. All actions to be taken by the District to establish the issue price of the Bonds may be taken on behalf of the District by the District's municipal advisor identified herein and any notice or report to be provided to the District may be provided to the District's municipal advisor.

(a) The District intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Bonds) will apply to the initial sale of the Bonds (the "competitive sale requirements") because:

(i) the District shall disseminate a Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;

(ii) all bidders shall have an equal opportunity to bid;

(iii) the District may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(iv) the District anticipates awarding the sale of the Bonds to the bidder who submits a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to the Notice of Sale shall be considered a firm offer for the purchase of the Bonds, as specified in the bid.

In the event that the competitive sale requirements described above in subparagraph (a) are not satisfied, the District shall so advise the winning bidder. The District may determine to treat (i) the first price at which 10% of each maturity of the Bonds is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the Bonds as the issue price of that maturity (the "hold-the-offering-price rule"), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the District if any maturity of the Bonds satisfies the 10% test as of the date and time of the award of the Bonds. The District shall promptly advise the winning bidder, at or before the time of award of the Bonds, which maturities of the Bonds shall be subject to the 10% test or shall be subject to the hold-the-offering-price rule during the Holding Period, as defined in subparagraph (d)(i) below. Bids will not be subject to cancellation in the event that the District determines to apply the hold-the-offering-price rule to any maturity of the Bonds. Bidders should prepare their bids on the assumption that all of the maturities of the Bonds will be subject to the 10% test in order to establish the issue price of the Bonds.

(b) The District acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the

related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The District further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

By submitting a bid, each bidder confirms that: (i) any agreement among (c) underwriters, any selling group agreement, and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

(d) The following terms are defined below:

(i) Hold-the-Offering-Price Maturity means a maturity of the Bonds of which less than 10% has been sold to the Public on the Sale Date.

(ii) Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (a) the close of the fifth business day after the Sale Date, or (b) the date on which the winning bidder sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(iii) Maturity means Bonds with the same credit and payment terms. Bond with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(iv) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(v) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is expected to be April 1, 2025.

(vi) Underwriter means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

BANK-QUALFIED: The District will designate the Bonds as "qualified tax exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code.

RATINGS: A rating of "\_\_\_\_" has been recived by Moody's Investors Service.

BOOK-ENTRY ONLY OBLIGATIONS: The Bonds will be issued in book-entry only form through the facilities of the Depository Trust Company

CUSIP NUMBERS: CUSIP identification numbers may be typed or printed on the Bonds, but neither the failure to provide such number on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. The District's Municipal Advisor shall make timely application in writing to the CUSIP Service Bureau for and shall obtain CUSIP numbers. CUSIP identification numbers may be typed or printed on the Bonds, but neither the failure to provide such number on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the purchaser thereof to accept delivery of and to pay for the Bonds in accordance with the terms hereof. All expenses in relation to the CUSIP Service charge for the assignment of said numbers will be the responsibility of and will be paid for by the District's Municipal Advisor.

BLUE SKY LAWS: The District has not investigated the eligibility of any institution or person to purchase or participate in the underwriting of the Bonds under any applicable legal investment, insurance, banking, or other laws.

By submitting a bid, the initial purchaser represents that the sale of the Bonds in states other than New Mexico will be made only under exemptions from registration, or, wherever necessary, the initial purchaser will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The District agrees to cooperate with the initial purchaser, at the initial purchaser's written request and expense, in registering the Bonds or obtaining an exemption from registration in any state where such action is necessary but will not consent to service of process in any such jurisdiction. DATED this 4<sup>th</sup> day of February, 2025.

GOVERNING BOARD UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

[SEAL]

By\_\_\_\_\_ Paul T. Luna, Chair

ATTEST:

Belinda Martinez, Secretary

#### EXHIBIT A

#### FORM OF CERTIFICATE REGARDING ISSUE PRICE

(For use where three or more bids for the Bonds were received by the District.)

The undersigned hereby certifies as follows with respect to the \$8,000,000 principal amount of University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2025 (the "Bonds").

#### 1. *Reasonably Expected Initial Offering Price.*

- (a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by the Underwriter are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by the Underwriter in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by the Underwriter to purchase the Bonds.
- (b) The Underwriter was not given the opportunity to review other bids prior to submitting its bid.
- (c) The bid submitted by the Underwriter constituted a firm offer to purchase the Bonds.
- 2. Defined Terms.
  - (a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.
  - (b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
  - (c) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 1, 2025.
  - (d) *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial

sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., as Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

By:	
Name:	
Dated:	

(For use where the District did not receive three or more bids for the Bonds.)

#### CERTIFICATE REGARDING ISSUE PRICE

The undersigned hereby certifies as follows with respect to the \$\_\_\_\_\_ principal amount of University of New Mexico Valencia Branch Community College District General Obligation (Limited Tax) Bonds, Series 2025 (the "Bonds").

#### 1. *Hold-the-Price*.

- (a) Other than the Bonds maturing in \_\_\_\_ ("Hold-the-Price Maturities"), if any, the first prices at which at least ten percent ("Substantial Amount") of the principal amount of each Maturity was sold on the Sale Date to the Public are their respective initial offering prices ("Initial Offering Prices"), as listed in the pricing wire or equivalent communication for the Bonds that is attached to this Certificate as Schedule A.
- (b) On or before the Sale Date, the Purchaser offered to the Public each Maturity of the Hold-the-Price Maturities at their respective Initial Offering Prices, as set forth in Schedule A hereto.
- (c) As set forth in the Notice of Sale, the Purchaser agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the Initial Offering Price for such Hold-the-Price Maturity until the earlier of the close of the fifth business day after the Sale Date or the date on which the Purchaser sells a Substantial Amount of a Hold-the-Price Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Hold-the-Price Maturity.

#### 2. Defined Terms.

- (a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.
- (b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
- (c) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 1, 2025.

(d) Underwriter means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Modrall, Sperling, Roehl, Harris & Sisk, P.A., as Bond Counsel in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

By:	
Name:	
Dated:	

#### [End of Form of Official Notice of Bond Sale]

Section 4. The Delegate and officers of the District, the District's Municipal Advisor, and the District's Bond Counsel are authorized to prepare, post, and to distribute the Official Notice of Bond Sale, Preliminary Official Statement, and Official Statement to such potential bidders on the Bonds as they may determine in substantially the forms set forth above and as attached hereto and to take all action necessary or appropriate to give effect to the provisions of this Resolution. Pursuant to the Supplemental Public Securities Act, Section 6-14-8 to 6-14-11, NMSA 1978, as amended, each Delegate is hereby delegated authority to award the Bonds to the best bidder if the Bonds are sold pursuant to a competitive public sale or to enter into a Bond Purchase Agreement with the underwriter if the Bonds are sold pursuant to a negotiated public sale and to determine any or all of the final terms of the Bonds consistent with this Resolution, the final Official Notice of Bond Sale, and the Supplemental Public Securities Act, as amended. The Delegate shall present the Sale Certificate to the Board at a public meeting certifying that the terms of the Bonds comply with the parameters and conditions of this Resolution.

Section 5. If the Delegate, in consultation with the District's Municipal Advisor, determines that it is in the best interest of the District to sell the Bonds via a competitive public sale, officers of the District are hereby further authorized and directed to have published a notice of sale of all subsequent sales of authorized bonds, after determination of the details of the

authorized bonds, in the *Valencia News Bulletin*, Belen, New Mexico, being a newspaper of general and local circulation in the District, once, at least one week prior to the date of the sale, and to give such other notice as they may determine.

Section 6. The Bonds were authorized at an election held within the District on November 5, 2024. The Bonds shall constitute the general obligation bonds of the District, payable from general ad valorem taxes which levy shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property within the District declines to a level lower than the valuation of the District shall be, and hereby is, irrevocably pledged to the payment of the principal of and interest on the Bonds. The Bonds shall recite that they are issued under authority of the College District Tax Act, Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978. Such recital shall conclusively impart full compliance with all of the provisions of College District Tax Act, Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978, and the Bonds shall be incontestable for any cause whatsoever after their delivery for value.

Section 7. A. In order to provide funds for the purpose of erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of these purposes, the Board, on behalf of the District and upon the full faith and credit thereof, shall issue the Bonds maturing and bearing interest as set forth in the Sale Certificate pursuant to the College District Tax Act.

B. The Bonds shall be dated the date of issuance and delivery (herein the "Series Date"), will be issued in one series and shall consist of bonds numbered consecutively from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof (provided that no individual bond will be issued for more than one maturity); shall bear interest on the basis of a 360-day year and twelve 30-day months from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from the Series Date to maturity at the rates per annum set forth in the Sale Certificate; payable to the registered owner thereof, or registered assigns, on February 1, 2026 or such other date specified in the Sale Certificate, and semiannually thereafter on February 1 and August 1 in each year in which the Bonds are outstanding and shall mature on August 1 of each year set forth in the Sale Certificate. The net effective interest rate on the Bonds shall not exceed 6.75% per annum.

Bonds which are reissued upon transfer, exchange or other replacement shall bear interest from the most recent interest payment date to which interest has been fully paid or provided for in full or, if no interest has been paid, from the Series Date.

C. The principal of and interest on the Bonds due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by BOKF, NA, as "registrar/paying agent" (such bank and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal corporate trust office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne

by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any interest payment date shall mean the 15<sup>th</sup> day of the month preceding an interest payment date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any interest payment date shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such interest payment date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

D. The Bonds may be subject to redemption prior to their maturity at the option of the Board as set forth in the Sale Certificate, in one or more units of principal of \$5,000, in whole or in part at any time, at par value, in such order of maturities as the District may determine (and by lot if less than all of the Bonds of such maturity are redeemed) plus accrued interest to the date fixed for redemption.

The Bonds may be subject to mandatory sinking fund redemption as set forth in the Sale Certificate.

E. Notice of redemption of the Bonds will be given by the Registrar/Paying Agent by sending a copy of such notice by first-class, postage prepaid mail not less than 30 days prior to the redemption date to the address shown as of the fifth day prior to the mailing of notice on the registration books by the Registrar/Paying Agent. The District shall give the Registrar/Paying Agent notice of the Bonds to be called for redemption at least 15 days prior to the date that the Registrar/Paying Agent is required to give owners notice of redemption specifying the Bonds and the principal amount to be called for redemption and the applicable redemption dates. The Registrar/Paying Agent's failure to give such notice to the registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bonds for which proper notice was given. The notice will specify the number or numbers and maturity date or dates of the Bonds to be redeemed (if less than all are to be redeemed) the principal amount of any Bond to be redeemed in part, the date fixed for redemption, and that on such redemption date there will become and be due and payable upon each Bond or part thereof to be redeemed at the office of the Registrar/Paying Agent the

principal amount thereof to be redeemed plus accrued interest, if any, to the redemption date and that from and after such date interest will cease to accrue on the principal amount redeemed. Such notice may be a conditional notice of redemption insofar as the money or securities necessary to pay the redemption price of the Bonds are not required to be on deposit with the Registrar/Paying Agent prior to the giving of notice of optional redemption of the Bonds. If notice is given in the manner provided above, the Bond or Bonds or part thereof called for redemption will become due and payable on the redemption date designated and if an amount of money sufficient to redeem all Bonds called for redemption is on deposit with the Registrar/Paying Agent on the redemption date, the Bonds or part thereof to be redeemed shall be deemed to be not outstanding and will cease to bear or accrue interest from and after such redemption date. Upon presentation of a Bond to be redeemed at the office of the Registrar/Paying Agent on or after the redemption date, the Registrar/Paying Agent will pay such Bond, or portion thereof called for redemption.

#### Section 8. Execution and Authentication of Bonds.

A. <u>Method of Execution</u>. The Bonds shall bear the manual or facsimile signature of the Chair of the Board and shall be attested by the manual or facsimile signature of the Secretary of the Board and shall bear the manual or facsimile seal of the Board. The Bonds shall be authenticated by the manual signature of an authorized officer of the Registrar/Paying Agent. The Bonds bearing the signatures or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the District, notwithstanding that before the delivery of the Bonds and payment therefor, or before the issuance thereof upon transfer or exchange, any or all of the persons whose signatures appear on the Bonds shall have ceased to fill their respective offices.

B. <u>Filing Manual Signatures.</u> The Chair and Secretary of the Board shall, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles thereof appearing on the Bonds; and, at the time of the execution of the signature certificate, the Chair and Secretary may each adopt as and for his or her facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon any of the Bonds. The Chair and Secretary of the Board, pursuant to Sections 6-9-1 through 6-9-6, inclusive, NMSA 1978, shall each forthwith file his manual signature, certified by him under oath, with the Secretary of State of New Mexico, provided that such filing shall not be necessary for any officer where any previous filing shall have application to the Bonds.

C. <u>Authentication.</u> No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly executed by the Registrar/Paying Agent. The Registrar/Paying Agent's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer of the Registrar/Paying Agent, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 9. Registration, Transfer, Exchange and Ownership of Bonds.

A. <u>Registration, Transfer and Exchange</u>. Books for the registration and transfer of the Bonds shall be kept by the Registrar/Paying Agent, which is hereby appointed by the District as registrar and as paying agent for the Bonds. Upon the surrender for transfer of any Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

B. <u>Owner of the Bonds.</u> The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of overdue interest as is provided in Section 2 hereof; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

C. <u>Replacement Bonds.</u> If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and other such evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

D. <u>Delivery of Bond Certificates to Registrar/Paying Agent</u>. The officers of the District are authorized to deliver to the Registrar/Paying Agent fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar/Paying Agent pending use as herein provided.

E. <u>Cancellation of Bonds.</u> Whenever any Bond shall be surrendered to the Registrar/Paying Agent upon payment thereof, or to the Registrar/Paying Agent for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the Registrar/Paying Agent, and counterparts of a certificate of such cancellation shall be furnished by the Registrar/Paying Agent to the District.

F. Book Entry. Notwithstanding any other provision herein, the Bonds may be issued or registered, in whole or in part, in book-entry form from time to time with no physical distribution of bond certificates made to the public, with The Depository Trust Company of New York, New York (the "Depository"), acting as securities depository for the Bonds. A single certificate for each maturity date of the Bonds issued in book-entry form will be delivered to the Depository and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in authorized denominations, with transfer of ownership effected on the books of the Depository and its participants (the "Participants"). As a condition to delivery of the Bonds in book-entry form, the purchaser will, immediately after acceptance of delivery thereof, deposit, or cause to be deposited, the Bond certificates with the Depository, registered in the name of the Depository or its nominee. Principal and interest will be paid to the Depository or its nominee as the registered owner of the Bonds. The transfer of principal and interest payments to Participants will be the responsibility of the Depository; the transfer of principal and interest payments to the beneficial owners of the Bonds (the "Beneficial Owners") will be the responsibility of Participants and other nominees of Beneficial Owners maintaining a relationship with Participants (the "Indirect Participants"). The District will not be responsible or liable for maintaining, supervising or reviewing the records maintained by the Depository, Participants or Indirect Participants.

If (i) the Bonds are not eligible for the services of the Depository, (ii) the Depository determines to discontinue providing its services with respect to the Bonds or (iii) the District determines that a continuation of the system of book-entry transfers through the Depository ceases to be beneficial to the District or the Beneficial Owners, the District will either identify another similar depository to perform such functions or certificates for the Bonds will be delivered to the Beneficial Owners or their nominees, and the Beneficial Owners or their nominees, upon authentication of Bonds and registration of those Bonds in the Beneficial Owners' or nominees' names, will become the owners of the Bonds for all purposes. In that event, the District shall mail an appropriate notice to the Depository for notification to Participants, Indirect Participants and Beneficial Owners or their nominees, as applicable.

Officers of the District are authorized to sign agreements with or letters to the Depository relating to the matters set forth in this Section.

Notwithstanding any other provision herein, so long as all of the Bonds are registered in the name of the Depository or its nominee, all payments of principal and interest on the Bonds, and all notices with respect to the Bonds, shall be made and given by the Registrar/Paying Agent or the District to the Depository as provided in this Bond Resolution and by the Depository to its Participants or Indirect Participants and notices to the Beneficial Owners of the Bonds in the manner provided in an agreement or letter of the District to the Depository. Section 10. <u>Successor Registrar/Paying Agent.</u> If the Registrar/Paying Agent initially appointed hereunder shall resign, or if the District shall reasonably determine that the Registrar/Paying Agent has become incapable of fulfilling its duties hereunder, the District may, upon notice mailed to each registered owner of Bonds at the address last shown on the registration books, appoint a successor registrar/paying agent. Every such successor registrar/paying agent shall be a bank or trust company located in and in good standing in the United States and having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, of not less than \$10,000,000.

Section 11. <u>Negotiability</u>. Subject to the registration provisions hereof, the Bonds hereby authorized shall be fully negotiable and shall have all the qualities of negotiable paper, and the registered owner or owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code.

Section 12. Form of Bonds. The Bonds shall be in substantially the following form:

[Form of Bond]

REGISTERED NO.

REGISTERED

\$\_\_\_\_\_

#### UNM - VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT COUNTIES OF VALENCIA AND SOCORRO, NEW MEXICO GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025

Registered Owner:

Principal Amount:

\_\_\_\_\_DOLLARS

Interest Rate: % per annum

Maturity Date: August 1, 20\_\_\_\_

Series Date: \_\_\_\_\_, 2025 CUSIP

The governing board (the "Board") of UNM - Valencia Branch Community College District, Counties of Valencia and Socorro, New Mexico (the "District"), on the faith, credit and behalf of the District, for value received, hereby promises to pay to the registered owner named above, or registered assigns, the principal amount hereof on the Maturity Date and to pay interest on the principal amount at the Interest Rate on February 1, 2026, and thereafter on August 1 and

February 1 of each year (the "Interest Payment Date") from the Series Date to its maturity. The principal of the bonds of the series of which this is one (the "Bonds") and interest due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by BOKF, NA, Albuquerque, New Mexico, as "registrar/paying agent" (such bank and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal corporate trust office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each Interest Payment Date (or, if such Interest Payment Date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any Interest Payment Date shall mean the 15th day of the month preceding an Interest Payment Date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable thereon on such Interest Payment Date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

The Bonds are fully registered and are issuable in denominations of \$5,000 and any integral multiple thereof (provided that no individual bond may be issued for more than one maturity).

 February 4, 2025, as supplemented by the Sale Certificate dated April \_\_, 2025, and made a law of the District prior to the issuance of this bond (collectively, the "Bond Resolution").

Bonds maturing on and after August 1, \_\_\_\_, are subject to redemption prior to their maturity on or after August 1, \_\_\_\_, at the option of the Board, in one or more units of principal of \$5,000, in whole or in part at any time, at par value, in such order of maturities as the District may determine (and by lot if less than all of the Bonds of such maturity are redeemed).

The Registrar/Paying Agent will maintain the books of the District for the registration of ownership of the Bonds. Upon the surrender for transfer of any Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paving Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

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

If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and such other evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

For the punctual payment of the principal of and interest on this bond as aforesaid and for the levy and collection of taxes in accordance with the statutes authorizing the issuance of this bond, the full faith and credit of the District is hereby irrevocably pledged. The Board has, by the Bond Resolution, ordered the creation of an interest and sinking fund for the payment of the Bonds. Such fund is to be held in trust for the benefit of the owner or owners of the Bonds.

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officials of the District in the issuance of this bond; that the total indebtedness of the District, including that of this bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of New Mexico; that issuance of this bond was duly authorized by the legally qualified voters of the District at an election held on November 5, 2024; that provision has been made for the levy and collection of annual taxes sufficient to pay the principal of and the interest on this bond when the same become due; that the Bonds of which this bond is one are issued under authority of Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978 which recital conclusively imparts full compliance with all of the provisions of Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978; and that the Bonds of which this bond is one are incontestable for any cause whatsoever after their delivery for value. The levy for the payment of principal and interest on the Bonds shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property in the year in which the Bonds were issued. This bond shall not be valid or obligatory for any purpose until the Registrar/Paying Agent shall have manually signed the certificate of authentication hereon.

IN TESTIMONY WHEREOF, the governing board of the District has caused the manual or facsimile of the seal of the District to be hereto affixed and this bond to be signed and executed with the manual or facsimile signature of the Chair, and attested with the manual or facsimile signature of the Secretary of the governing board of the District, all as of the Series Date.

#### GOVERNING BOARD OF THE UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

(MANUAL or FACSIMILE SEAL)

By: (Manual or Facsimile Signature) Chair

ATTEST:

By: (Manual or Facsimile Signature)

Secretary

#### [Form of Certificate of Authentication]

This bond is one of the Bonds described in the Bond Resolution and has been duly registered on the registration books kept by the undersigned as Registrar/Paying Agent for the Bonds.

Date of Authentication and Registration: April , 2025

BOKF, NA as Registrar/Paying Agent

By:\_\_\_\_\_

Authorized Officer

#### [End of Form of Certificate of Authentication]

[Form of Assignment]

#### ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto whose social security or tax identification number is the within bond and irrevocably constitutes and appoints attorney to transfer such bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

NOTE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

[End of Form of Assignment] [End of Form of Bond]

Section 13. Delivery of Bonds. When the Bonds have been duly executed and

authenticated, they shall be delivered to the lawful purchaser thereof named in Section 1 of this Resolution. The funds realized from the sale of the Bonds shall be applied solely to the specified purpose for the Bonds, but the purchaser of the Bonds shall in no manner be responsible for the application of or disposal by the District, or any of its officers, of any of the funds derived from the sale thereof.

Section 14. Security for the Bonds. There shall be levied on all taxable property in the District, at the time and in the manner provided by law, in addition to all other taxes, direct annual ad valorem taxes sufficient to pay the principal of and interest accruing on the Bonds promptly as the same shall become due. This levy, pursuant to Sections 21-2A-6 and 21-2A-7, NMSA 1978, shall not exceed five mills; provided, however, that this five mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property in the year in which the Bonds were issued. This Resolution is hereby declared to be the certificate to the Boards of County Commissioners of the Counties of Valencia and Socorro, New Mexico, as to the amount of taxes necessary to be levied for the purposes herein stated and said taxes shall be certified, levied and extended upon the tax rolls and collected in the same manner, at the same time and subject to the same penalties as general state and county taxes are certified, levied and collected. Said taxes, when collected, shall be kept by the District in an interest and sinking fund, which is hereby created, to be used solely for the purpose of paying the principal of and interest on the Bonds as the same become due or mature; provided that nothing herein contained shall be so construed as to prevent the application of any other funds belonging to the District and available for that purpose, to the payment of the Bonds or the interest thereon, as the same become due and upon such payment the levy or levies of tax provided for in this Section may thereupon to that extent be diminished. If the taxes herein provided for shall not be levied or collected in time to pay the interest on or principal of the Bonds as the same become due or mature, then such interest or principal shall be paid from any funds belonging to the District, which funds may be reimbursed from the taxes herein provided for when the same are collected.

Section 15. <u>Delegated Authority and Execution of Documents.</u> The Chair, Vice-Chair, Secretary and other officers and employees of the District be and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limiting the generality of the foregoing, the entering into of a registrar/paying agent agreement, the printing of the Bonds, the execution of a continuing disclosure undertaking for the benefit of the Bond purchaser, the execution of letters and agreements with the Depository, the printing and execution of disclosure documents relating to the Bonds, and such certificates as may be required by the Bond purchaser or bond counsel relating to, among other things, the signing of the Bonds from the purchaser and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof and the absence and existence of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes.

Section 16. <u>Defeasance</u>. When all principal and interest in connection with the Bonds have been duly paid, the pledge therefor and all obligations of the District hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be outstanding. There shall

be deemed to be such payment when the District has caused to be placed in escrow and in trust with a bank doing business in the State which is a member of the Federal Deposit Insurance Corporation and exercising trust powers, an amount sufficient (including the known minimum yield from direct obligations of the United States or securities that are unconditionally guaranteed by the United States ("Government Obligations"), in which such amounts are or may be initially invested) to meet all requirements of principal and interest on the Bonds as the same become due to their final maturities or upon designated prior redemption dates. The Government Obligations shall become due prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the District and such bank at the time of the creation of the escrow, or the Government Obligations shall be subject to redemption at the option of the holders or owners thereof to assure such availability as needed to meet such schedule. If any Bond is to be redeemed prior to maturity, notice of redemption shall have been given or arrangements satisfactory to the Registrar/Paying Agent shall have been made for the giving of such notice.

#### Section 17. Protective Covenants.

A. <u>Authorization</u>. The District covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary so that the Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The Chair any other officer and employee of the District having responsibility for the issuance of the Bonds shall give an appropriate certificate of the District, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the District regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of interest on the Bonds.

B. <u>Tax Compliance.</u> The District covenants that it (a) will take or cause to be taken such actions which may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and (b) will not take or permit to be taken any actions which would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield, as required, on investment property acquired with those proceeds, (iii) make timely rebate payments, if required, to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of proceeds; all in such manner and to the extent necessary to assure such exclusion of that interest under the Code. The Chair, Vice-Chair, Secretary, Chancellor, Director of Business Operations, and other appropriate officers and employees are hereby authorized and directed to take any and all actions, make calculations and rebate payments, and make or give reports and certifications, as may be appropriate to assure such exclusion of that interest.

C. <u>Bank-Qualification</u>. The District hereby designates the Bonds "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code. In that connection, the District hereby covenants that the District, it having no "subordinate entities" with authority to issue obligations within the meaning of that section of the Code, in or during

the calendar year in which the Bonds are issued (i) will not designate as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code, tax-exempt obligations, including the Bonds, in an aggregate principal amount in excess of \$10,000,000 and (ii) will not issue tax-exempt obligations within the meaning of Section 265(b)(4) of Code, including the Bonds, and any qualified 501(c)(3) bonds as defined in Section 145 of the Code (but excluding obligations, other than qualified 501(c)(3) bonds, that are private activity bonds as defined in Section 141 of the Code), in an aggregate principal amount exceeding \$10,000,000, unless the District receives an opinion of nationally recognized bond counsel that such designation or issuance, as applicable, will not cause the Bonds to cease to be "qualified tax-exempt obligations."

Section 18. <u>Attorney General Approval.</u> The Bonds shall not be issued unless and until the approval of the Attorney General of the State of New Mexico as to form and legality of the Bonds shall have been obtained as required by Section 21-2A-6 NMSA 1978, as amended and supplemented from time to time.

Section 19. <u>Investment of Money.</u> Moneys in any fund not immediately needed may be invested as provided by state law and applicable federal statutes and regulations, provided that the Board and the District hereby covenant to the purchasers and the holders of the Bonds from time to time that the District will make no use of the proceeds of the Bonds or any funds reasonably expected to be used to pay the principal of or interest on the Bonds which will cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code, as amended, or which would adversely affect the tax status of interest on the Bonds under the Code. This covenant is for the benefit of the purchasers and the holders of the Bonds from time to time.

Section 20. <u>Continuing Disclosure Undertaking</u>. To assist the purchaser in complying with Securities and Exchange Commission Rule 15c2-12(b)(5), at the time of delivery of the Bonds, the District will undertake, pursuant to a written continuing disclosure undertaking, to provide annual financial information and notices of certain material events.

Section 21. <u>Irrepealable.</u> After any of the Bonds have been issued, this resolution shall constitute a contract between the District and the holder or holders of the Bonds and shall be and remain irrepealable and unalterable until the Bonds and the interest thereon shall have been fully paid, satisfied and discharged, defeased or until such payment has been duly provided for.

Section 22. <u>Severability</u>. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 23. <u>Publication of Notice</u>. The following notice shall be published in substantially the following form one time in a newspaper having general circulation in the District as soon as is practicable after the adoption hereof.

[Form of Notice]

#### UNM - VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT NOTICE OF ADOPTION OF RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS

NOTICE IS HEREBY GIVEN that the governing board of UNM - Valencia Branch Community College District, Counties of Valencia and Socorro, New Mexico, did on the 4<sup>th</sup> day of February, 2025, adopt a resolution entitled:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UNM -VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT, VALENCIA AND SOCORRO COUNTIES, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE CHAIRMAN OF THE BOARD, CHANCELLOR AND DIRECTOR OF BUSINESS OPERATIONS TO DETERMINE THE FINAL TERMS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS ESTABLISHED IN THIS RESOLUTION PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

The Resolution directs and authorizes the issuance of UNM - Valencia Branch Community College District, Counties of Valencia and Socorro, New Mexico General Obligation Limited Tax Bonds, Series 2025 (the "Bonds"), in the aggregate principal amount up to \$9,000,000; delegates authority to the Delegate to determine the final terms of the Bonds pursuant to the Supplemental Securities Act and to award the sale of the Bonds to the best bidder therefor in a competitive public sale or to the underwriter of the Bonds in a negotiated public sale with the parameters of this Resolution pursuant to a Sale Certificate; provides for the delivery thereof; provides for the form of the Bonds; provides for levy of taxes to pay the principal of and interest on the Bonds; makes certain covenants with the Bond purchaser; and provides other details concerning the Bonds. Complete copies of the Resolution are available for public inspection during normal and regular business hours at the office of the Director of Business Operations, 280 La Entrada, Los Lunas, New Mexico. This notice constitutes compliance with Section 6-14-6 NMSA 1978.

DATED this 4<sup>th</sup> day of February, 2025.

GOVERNING BOARD UNM – VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

By: \_\_\_\_\_\_Chair [End of Form of Notice]

Section 24. Repealer. All acts and resolutions, or parts thereof, in conflict with this Resolution are hereby rescinded, annulled and repealed

PASSED AND APPROVED this 4<sup>th</sup> day of February, 2025.

GOVERNING BOARD UNM - VALENCIA BRANCH COMMUNITY COLLEGE DISTRICT

By\_\_\_\_\_ Paul T. Luna, Chair

[SEAL]

ATTEST:

Belinda Martinez, Secretary

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

Those Voting Aye:

Those Voting Nay:

Those Absent:

(\_\_\_) members of the Board having voted in favor of the motion, the presiding officer declared the motion carried and the resolution adopted, whereupon the President and Secretary signed the resolution. The Secretary was directed to enter the foregoing proceedings and resolution upon the records of the minutes of the Board.

#### STATE OF NEW MEXICO ) )ss. COUNTIES OF VALENCIA AND SOCORRO )

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

1. The foregoing pages are a true, correct and complete copy of the record of the proceedings of the Governing Board (the "Board") of the University of New Mexico - Valencia Branch Community College District (the "District"), had and taken at a duly called, regular, open meeting held at in Room A101 of the Arts and Sciences Building, 208 La Entrada, Los Lunas, New Mexico, on the 4<sup>th</sup> day of February, 2025, at the hour of 5:00 p.m., insofar as the same relate to the Bond Authorizing Resolution, a copy of which is therein set forth as recorded in the regular book of official records of the proceedings of the District kept in office of the Director of Business Operations.

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

3. Notice of the meeting was given in accordance with the open meetings standards of the District presently in effect. Such notice constitutes compliance with the permitted methods of giving notice of meetings of the Board as required by the open meetings standards resolution adopted by the Board and presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the District this 4<sup>th</sup> day of February, 2025.

Belinda Martinez, Secretary

[SEAL]

Y:\dox\client\73740\0178\GENERAL\W5261251.DOCX

D. Proposed Revisions to Regents' Policy 7.7 Travel Reimbursement and Per Diem. Presenter: Norma Allen, University Controller



TO: William H. Payne, Chair

Board of Regents Finance and Facilities Committee

FROM: Norma Allen, University Controller NA

DATE: January 30, 2025

RE: Proposed Revisions to Regents' Policy 7.7 Travel Reimbursement and Per Diem

The Campus and Health Sciences Center administration are recommending to the Board of Regents Finance and Facilities Committee and the Board of Regents that the board approve the proposed revisions to Regents' Policy 7.7. This policy addresses travel and per diem payments to faculty, staff and students traveling on official University business. The policy has not been updated since 2012 hence the need to update it to current laws and regulations.

#### **Summary of Proposed Revisions:**

- 1. The word reimbursement is being removed from the title to make it broader.
- 2. The Applicability section is being revised to include students traveling on official University business.
- 3. Policy Section:
  - a. We added more concise and clarifying language. We updated and moved citations to laws and regulations to the References section.
  - b. The policy has instructions that are more in line with guidelines and procedures. Best practice would be to keep policy free of guidelines and procedures. Also, these instructions are not in alignment with current practices and financial system configurations. So, several sections of the policy have been removed.
  - c. We must comply with many laws and regulations. At times, they are not clear, and conflict with one another. We have spent a lot of time researching and discussing them. After reviewing the current NM travel and per diem act, NM administrative code, federal regulations, NM procurement code, NM constitution and statutes that speak to the governance of the University of New Mexico, we determined the policy revisions are in alignment with these laws and regulations.
- 4. We updated the References section to reflect laws and regulations that are guiding the policy and compliance.



#### Draft of 01.28.25

#### Regents' Policy Manual - Section 7.7: Travel <u>Reimbursement</u> and Per Diem

Adopted Date: 09-12-1996 Amended: 06-12-1997 Amended: 09-11-1997 Amended: 08-12-2003 Amended: 10-11-2011 Amended: 01-01-2012

#### Applicability

This policy applies to all members of the Board of Regents, faculty, students, and staff traveling on official University business.

#### Policy

<u>Travel on official University business is integral to fulfilling the University's mission, whether in-state, across the nation, or internationally. The University shall permit the reasonable and allowable costs of this travel in accordance with applicable state and federal laws and regulations.</u>

Travel on official University business by members of the Board of Regents, faculty and staff is integral to the University's mission. The University shall reimburse the reasonable and allowable costs of this travel. No per diem for attendance at Board or committee meetings shall be paid to Regents.

The University recognizes that it must comply with the New Mexico Per Diem and Mileage Act, NMSA 1978, (the "Act") and the U.S. Office of Management and Budget Circular A 21 (see "Cost Accounting Standards," <u>UBPPM Policy 2400</u>). To ensure compliance, the Board of Regents has determined the following reimbursement per diems as permitted in § 10 8 4 of the Act and the federal cost accounting standards.

#### **Definitions**

Federal rates: Meal per diem rates set forth from time to time by the Internal Revenue Service (IRS) and U.S. Department of State.

**State Funds:** Funds appropriated to the University in the General Appropriation Act or those provided in the New Mexico Constitution.

Institutional Funds: All University funds not defined as state funds.

#### Federally Sponsored Travel

Employees who are reimbursed solely from federal funds will be reimbursed for meals and incidental expenses at the federal reimbursement rates, as provided in §10-8-4(C)(2) of the Act, for travel to destinations outside of New Mexico. Meal per diem for travel within New Mexico is limited to the lowest federal meal per diem rate applicable to New Mexico; this rate is applicable to all travel within New Mexico even if the IRS designates a higher rate for a specific city in New Mexico.

#### **Other Travel**

Out-of-state travel: Reimbursement from state funds shall be either per diem of \$115 as provided in §10-8-4(C)(2)of the Act or actual expense for lodging and reimbursement for meals of \$45 per day as provided in §10-8-4(L)of the Act, with the difference between the state funded portion and the amount allowed by federal meal per diem rates to be reimbursed with institutional funds. If the Board of Regents finds that a per diem allowance of \$115 is inadequate for out-of-state travel to a geographical area, the per diem allowance shall be \$215 for out-of state travel to that geographical area.

**In-state travel:** Reimbursement from state funds shall be either per diem of \$85 as provided in §10-8-4(B)(2) of the Act or actual expense for lodging and reimbursement for meals of \$30 per day as provided in §10-8-4(L) of the Act, with the difference between the state funded portion and the amount allowed by federal meal per diem rates to be reimbursed with institutional funds consistent with the limitations discussed in federally sponsored travel above. If the Board of Regents finds that a per diem allowance of \$85 is inadequate for reimbursement of expenses in any municipality in this state, the per diem allowance shall be \$135 for travel to the municipality. **Implementation** 

The President shall adopt administrative policies and procedures to implement this policy.

#### References

Per Diem and Mileage Act, NMSA 1978; <u>U.S. Office of Management and Budget Circular A 21</u>; Travel Reimbursement Policies and Procedure, <u>UBPPM Policy 4030</u>; "Cost Accounting Standards," <u>UBPPM Policy 2400</u>. New Mexico Constitution art XII § 13 New Mexico Per Diem and Mileage Act, NMSA 1978, §§ 10-8-1, *et al.* New Mexico Procurement Code, NMSA 1978, §§ 13-1-30 <u>New Mexico University of New Mexico, NMSA 1978, §§ 21-7-1, *et al.* <u>New Mexico Administrative Code 2.42.2, *et al.*</u> <u>United States Office of Management and Budget (OMB) circular No. A-21, Revised 2004</u></u>



#### Draft of 01.28.25

### Regents' Policy Manual - Section 7.7: Travel and Per Diem

Adopted Date: 09-12-1996 Amended: 06-12-1997 Amended: 09-11-1997 Amended: 08-12-2003 Amended: 10-11-2011 Amended: 01-01-2012

#### Applicability

This policy applies to all members of the Board of Regents, faculty, students, and staff traveling on official University business.

#### Policy

Travel on official University business is integral to fulfilling the University's mission, whether in-state, across the nation, or internationally. The University shall permit the reasonable and allowable costs of this travel in accordance with applicable state and federal laws and regulations.

No per diem for attendance at Board or committee meetings shall be paid to Regents.

#### Implementation

The President shall adopt administrative policies and procedures to implement this policy.

#### References

New Mexico Constitution art XII § 13 New Mexico Per Diem and Mileage Act, NMSA 1978, §§ 10-8-1, *et al.* New Mexico Administrative Code 2.42.2, *et al.* New Mexico Procurement Code, NMSA 1978 §§ 13-1-30 New Mexico University of New Mexico, NMSA 1978 §§ 21-7-1, *et al.* United States Office of Management and Budget (OMB) circular No. A-21, Revised 2004

#### IV. Information Items

- A. Fixed Income Investment Portfolio Presentation. Presenters: Kenny Stansbury, University Treasurer, Financial Services and Max Kotary, Aon Investments
- B. Information on 2nd Quarter Consolidated Financial Report through December 31, 2024.

Presenters: Norma Allen, University Controller, Financial Services and Kenny Stansbury, University Treasurer, Financial Services

- C. Lobo Energy Inc. Annual Meeting of the Member. Presenter: Jason Strauss, President/ CEO, Lobo Energy Inc.
  - i. Summarized Minutes of the February 15, 2024 Meeting
  - ii. Acceptance of the FY 2023-24 Audit
- D. Lobo Development Corporation Annual Meeting of the Member. Presenter: Thomas Neale, Interim Executive Director, Lobo Development Corporation and Teresa Costantinidis, CEO, Lobo Development Corporation
  - i. Summarized Minutes of the February 15, 2024 Meeting
  - ii. Acceptance of the FY 2023-24 Audit
- E. UNM Rainforest Innovations Annual Meeting of the Member. Presenter: Lisa Kuuttila, CEO & Chief Economic Development Officer
  - i. Summarized Minutes of the February 15, 2024 Meeting
  - ii. Acceptance of the FY 2023-24 Audit

A. Fixed Income Investment Portfolio Presentation. Presenters: Kenny Stansbury, University Treasurer, Financial Services and Max Kotary, Aon Investments



University of New Mexico Board of Regents

Finance & Facilities Committee Meeting

Operating Fixed Income Portfolio

February 2025







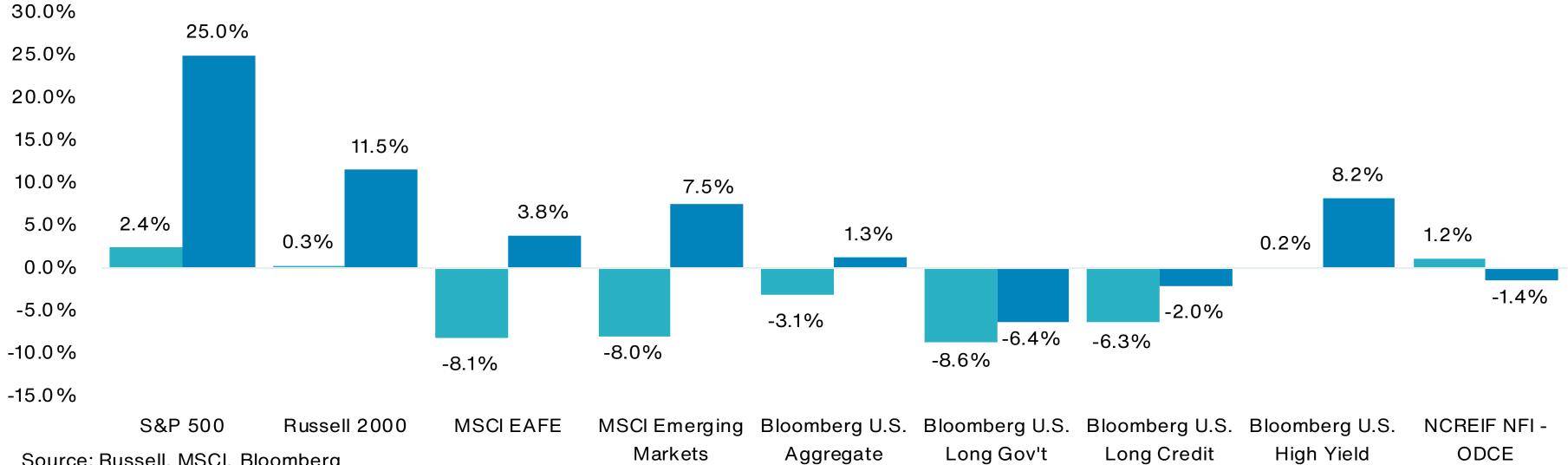
## The following slides provide an update on the University of New Mexico's **Operating Fixed Income Portfolio as of December 31, 2024** Portfolio Performance Changes Related to 2023 Policy Updates Current Portfolio Positioning



#### 2

## **Market Highlights**

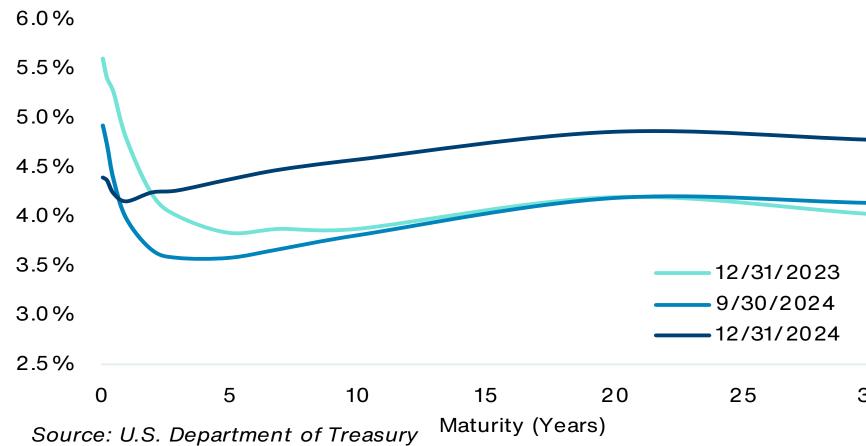
### **SHORT TERM RETURNS** AS OF 12/31/2024



Source: Russell, MSCI, Bloomberg

MSCI Indices show net total returns throughout this report. All other indices show gross total returns.

#### **U.S. TREASURY YIELD CURVE**







	4Q Return	2024 Return
Blmbg. 1-3 Year Gov/Credit Index	0.0%	4.4%
Blmbg. 1-5 Year Gov/Credit Index	-0.7%	3.8%

#### 3

## **Operating Fixed Income Portfolio -- Performance Summary**

Trailing Period Performance as of 12/31/2024					
	UNM Operating Fixed Income Portfolio				
2015	0.9%				
2016	1.0				
2017	1.1				
2018	1.3				
2019	4.1				
2020	4.3				
2021	-0.8				
2022	-4.3				
2023	4.7				
2024	4.6				
4 <sup>th</sup> Quarter	-0.2%				
FYTD	3.0				
Trailing 1 Year	4.6				
Trailing 3 Years	1.6				
Trailing 5 Years	1.6				
Trailing 10 Years	1.7				



The Operating Fixed Income Portfolio earned its two highest calendar returns of the last decade in 2023 and 2024

As of year end, the University had \$321.6 million in total operating fixed income assets



## **Operating Fixed Income Portfolio -- Performance Summary Relative to** Benchmark

### Trailing Period Performance as of 12/31/2024

	Fourth Quarter	Fiscal Year- to-Date	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years
Total Operating Fixed Income Portfolio	-0.2%	3.0%	4.6%	1.6%	1.6%
Policy Benchmark	-0.5	2.8	4.0	1.2	1.4
Loomis Sayles	-0.5%	3.0%	4.3%	1.1%	1.4%
Blmbg. 1-5 Year Gov/Credit Index	-0.7	2.8	3.8	0.9	1.3
SLC Management	0.2%	3.1%	5.1%	2.5%	2.1%
Blmbg. 1-3 Year Gov/Credit Index	0.0	2.9	4.4	1.7	1.6

### The Operating Fixed Income Portfolio has generally earned returns that have modestly outpaced its benchmark over time

Returns presented above are net of investment management fees

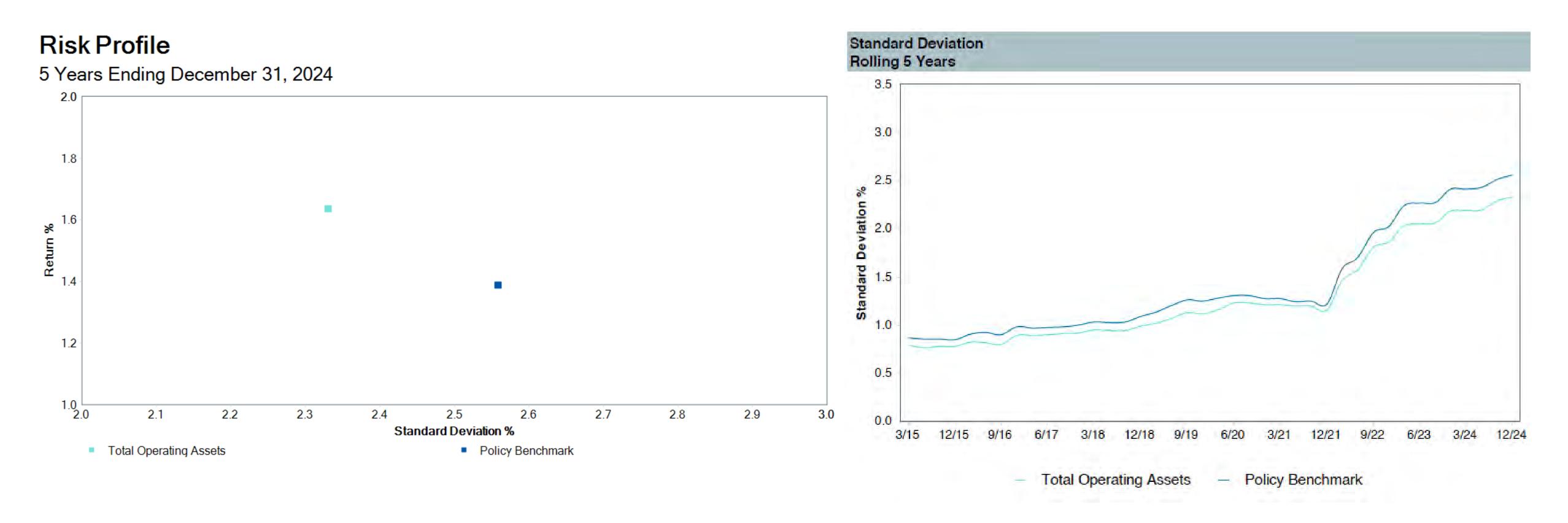








## **Operating Fixed Income Risk Profile – as of December 31, 2024**



# The Operating Fixed Income Portfolio has generated above-benchmark returns while generally incurring a below-benchmark level of volatility



# **Fixed Income Asset Class Objectives**

## **Fixed Income Category**

Money Market / Cash / Cash Equivalents U.S. Treasury / Agency Bonds Investment Grade Corporate Bonds Securitized Bonds (ABS, MBS, etc.)

## Per Administrative Policies and Procedures Manual Policy 7610 (Investment Management):

"Safety and liquidity are the overriding objectives of this policy...yield is a secondary consideration"

## All assets held within the Operating Fixed Income Portfolio are what we would deem to be "safety" assets"

Investment Grade Corporate Bonds and Securitized Bonds should produce more yield than Treasury / Agencies and Cash Equivalents, but these are also relatively conservative investments



**Objective / Role in Portfolio** Safety & Liquidity Safety & Liquidity Safety & Liquidity, Income & Yield Safety & Liquidity, Income & Yield

Corporate bond exposure is investment grade; securitized holdings are rated at least AA-



# Modifications to Operating Fixed Income Portfolio Post 2023 Policy Changes

updated in May of 2023 and June of 2023, respectively Investment in securitized bonds now permitted (high quality) Investment in Rule 144A securities now permitted Investment in bonds rated BBB- now permitted Maximum permissible allocation to corporate bonds increased from  $50\% \rightarrow 75\%$ Constraints related to sales at a loss loosened Average maturity limit increased



- **Regents Policy Section 7.21 (Investment of Operational Funds and Bond Proceeds) and** Administrative Policies and Procedures Manual Policy 7610 (Investment Management) were
- These policy changes had the following impact on the Operating Fixed Income Portfolio:

#### 8

# **Operating Fixed Income Portfolio as of December 31, 2024 + Forward Looking Forecast\***

## **Investment Instrument**

U.S. Government Obligations (Treasuries) U.S. Gov't Agencies (guaranteed by full faith + credit of the U.S. U.S. Gov't Agencies (non-full faith + credit) Taxable and/or Tax-Exempt Municipal Bonds Corporate Bonds – BBB-/Baa3 rated or higher Money Market Funds **Industrial Floaters** Certificates of Deposit ("CD") **Commercial Paper** Federal Funds or Bankers' Acceptances **Global Fixed Income Securities** Private Placements (144A's) Securitized Bonds (ABS, MBS, CLOs) Cash & Equivalents

**Forecasted Nominal Return** 

**Forecasted Real Return** 

**Forecasted Volatility** 



\*Aon 10 Year Capital Market Assumptions, Short Duration Gov't / Credit Fixed Income \*\*Private Placements (144A's) allocation is also included within Securitized Bonds + IG Corporate Bonds

	UNM Operating Fixed Income Portfolio	Preferred Range (%)	Maximum % of Investment Funds
	42.0%	30 - 60%	100%
.S.)		30 - 60	100
		20 - 60	75
	1.5	0 - 20	25
	45.8	20 - 40	75
		0 - 20	100
		0 - 10	10
		0-5	10
		0-5	10
		0-5	10
	1.7	0 – 15	20
	7.2**	0 – 15	20
	7.6	0 – 15	20
	1.5		
l	JNM Operating Fixe	d Income Portfolio	
	4.00	%	
	1.7	7	
	2.1		

Private and Confidential | Investment advice and consulting services provided by Aon Investment USA In



# Legal Disclosures and Disclaimers

Investment advice and consulting services provided by Aon Investments USA Inc. The information contained herein is given as of the date hereof and does not purport to give information as of any other date. The delivery at any time shall not, under any circumstances, create any implication that there has been a change in the information set forth herein since the date hereof or any obligation to update or provide amendments hereto.

This document is not intended to provide, and shall not be relied upon for, accounting, legal or tax advice. Any accounting, legal, or taxation position described in this presentation is a general statement and shall only be used as a guide. It does not constitute accounting, legal, and tax advice and is based on Aon Investments' understanding of current laws and interpretation.

Aon Investments disclaims any legal liability to any person or organization for loss or damage caused by or resulting from any reliance placed on that content. Aon Investments reserves all rights to the content of this document. No part of this document may be reproduced, stored, or transmitted by any means without the express written consent of Aon Investments.

Aon Investments USA Inc. is a federally registered investment advisor with the U.S. Securities and Exchange Commission. Aon Investments is also registered with the Commodity Futures Trading Commission as a commodity pool operator and a commodity trading advisor and is a member of the National Futures Association. The Aon Investments ADV Form Part 2A disclosure statement is available upon written request to:

Aon Investments USA Inc. 200 E. Randolph Street Suite 700 Chicago, IL 60601 ATTN: Aon Investments Compliance Officer

© Aon plc 2023. All rights reserved.





10

 B. Information on 2nd Quarter Consolidated Financial Report through December 31, 2024.
 Presenters: Norma Allen, University Controller, Financial Services and Kenny Stansbury,

University Treasurer, Financial Services

## CONSOLIDATED FINANCIAL REPORT

FISCAL YEAR 2024-2025

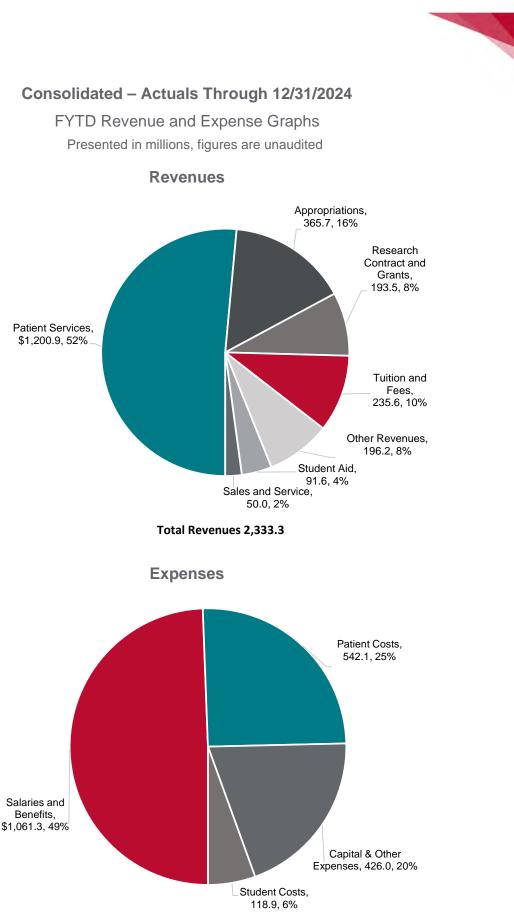
2nd Quarter Financial Report through December 31, 2024



### TABLE OF CONTENTS

BUDGET TO ACTUALS	4
UNM Consolidated	4
UNM Campus	5
UNM Health Sciences Center	6
KEY METRICS	7
	8
SELECT PROJECTS IN CONSTRUCTION	10
APPENDIX	13





3

Total Expenses 2,148.4





## **BUDGET TO ACTUALS**

**UNM Consolidated** 

#### **Budget to Actual Income Statement**

Presented in millions, figures are unaudited Consolidated FYTD as of December 31, 2024

	As of December 31, 2024			As of December 31, 2023				CY vs. PY Actuals		
	Fiscal Yea	ar to Date	Varia	nce	Fiscal Yea	ar to Date	Varia	nce	Varia	nce
	<u>Budget</u>	<u>Actuals</u>	<u>\$</u>	<u>%</u>	<u>Budget</u>	Actuals	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Patient Services	\$1,181.7	\$1,200.9	19.1	1.6%	\$1,085.4	\$1,075.2	(10.2)	(0.9%)	125.7	11.7%
Appropriations	353.6	365.7	12.0	3.4%	320.6	347.2	26.6	8.3%	18.4	5.3%
Research Contract and Grants	205.2	193.5	(11.8)	(5.7%)	220.2	236.4	16.2	7.4%	(42.9)	(18.2%)
Tuition and Fees	231.0	235.6	\$4.6	2.0%	215.8	228.5	\$12.7	5.9%	\$7.1	3.1%
Other Revenues	179.7	196.2	16.5	9.2%	134.1	135.4	1.2	0.9%	60.8	44.9%
Student Aid	102.5	91.6	(10.9)	(10.7%)	97.1	66.1	(31.1)	(32.0%)	25.5	38.6%
Sales and Service	43.4	50.0	6.6	15.2%	44.9	53.1	8.2	18.4%	(3.2)	(6.0%)
Total Revenues	\$2,297.2	\$2,333.3	\$36.2	1.6%	\$2,118.2	\$2,141.8	\$23.7	1.1%	\$191.5	8.9%
Salaries and Benefits	\$1,074.3	\$1,061.3	\$13.0	1.2%	\$988.3	\$988.3	(\$.0)	(0.0%)	\$73.0	7.4%
Patient Costs	534.4	542.1	(7.7)	(1.4%)	498.6	509.0	(10.5)	(2.1%)	33.1	6.5%
Capital & Other Expenses	471.5	426.0	45.5	9.6%	457.7	385.4	72.2	15.8%	40.6	10.5%
Student Costs	133.3	118.9	14.4	10.8%	128.5	108.3	20.2	15.7%	10.7	9.9%
Total Expenses	\$2,213.5	\$2,148.4	\$65.1	2.9%	\$2,073.0	\$1,991.0	\$82.0	4.0%	\$157.4	7.9%
Net Income	\$83.7	\$185.0	\$101.3	121.1%	\$45.2	\$150.8	\$105.6	233.7%	\$34.1	22.6%

#### **Executive Summary**

Net Income for the combined enterprise is \$185M as of December 31, 2024.

Total Revenues are up compared to budget by \$36.2M or 1.6%. This can be explained by the Hospital's better than budgeted direct payment revenues. Also, capital project general fund appropriations were drawn down earlier in the year and will be spent over the course of the fiscal year. Total revenues exceeded the same period in the prior fiscal year 2024 by \$191.5M or 8.9%. The primary drivers are patient revenues and other revenues. Other budget variances are generally due to timing differences and the need for budget authority.

Total Expenses have a favorable budget variance of \$65.1M or 2.9%. The primary drivers of the budget variance are capital expenditures, student costs, and salaries and benefits on the campus side. Compared to prior year Quarter 2, total expenses are up \$157.4M or 7.9%. Salaries and benefits, patient costs, and capital expenses continue to be the primary drivers.





#### **UNM Campus**

#### Budget to Actual Income Statement

011111	ortim main, Branonoo ana Flant Fanto F				TTD as of December 31, 2024					
	As of December 31, 2024			As of December 31, 2023				CY vs. PY Actuals		
	Fiscal Yea	ar to Date	Varia	nce	Fiscal Yea	ar to Date	Varia	ance	<u>Varia</u>	ince
	<u>Budget</u>	Actuals	<u>\$</u>	<u>%</u>	<u>Budget</u>	Actuals	<u>\$</u>	<u>%</u>	\$	<u>%</u>
Tuition and Fees	\$214.5	\$219.2	\$4.6	2.2%	\$199.6	\$212.2	\$12.7	6.3%	\$7.0	3.3%
Appropriations	187.9	204.5	16.6	8.9%	179.0	203.3	24.3	13.6%	1.2	0.6%
Research Contract and Grants	82.2	84.3	2.1	2.5%	74.3	75.0	.7	1.0%	9.2	12.3%
Student Aid	101.0	90.7	(10.3)	(10.2%)	96.0	65.2	(30.8)	(32.1%)	25.5	39.0%
Sales and Service	43.4	50.0	6.6	15.2%	44.9	53.1	8.2	18.4%	(3.2)	(6.0%)
Other Revenues	88.6	98.3	9.6	10.9%	50.6	48.9	(1.7)	(3.4%)	49.4	101.0%
Patient Services	6.8	10.1	3.4	49.9%	8.1	11.9	3.8	46.5%	(1.7)	(14.7%)
Total Revenues	\$724.3	\$757.0	\$32.7	4.5%	\$652.5	\$669.6	\$17.2	2.6%	\$87.4	13.0%
Salaries and Benefits	\$304.2	\$291.1	\$13.1	4.3%	\$283.9	\$272.0	\$11.9	4.2%	\$19.1	7.0%
Student Costs	131.8	118.0	13.7	10.4%	127.4	107.4	20.0	15.7%	10.6	9.9%
Capital & Other Expenses	213.9	176.5	37.5	17.5%	187.0	150.6	36.4	19.5%	25.9	17.2%
Patient Costs	.4	.3	.1	18.7%	.4	.4	(.0)	(4.0%)	(.0)	(12.7%)
Total Expenses	\$650.3	\$586.0	\$64.3	9.9%	\$598.6	\$530.4	\$68.3	11.4%	\$55.6	10.5%
Net Income	\$74.0	\$171.1	\$97.0	131.1%	\$53.8	\$139.3	\$85.4	158.7%	\$31.8	22.8%

#### Presented in millions, figures are unaudited UNM Main, Branches and Plant Funds FYTD as of December 31, 2024

**Executive Summary** 

At the end of Quarter 2 fiscal year 2025, UNM Campus is at a \$171.1M favorable impact to reserves, which is \$97M greater than estimated for this period.

Total revenues exceeded the same period in the prior fiscal year 2024 by \$87.4M or 13%. For this fiscal year, total revenues are showing a favorable budget variance of \$32.7M 4.5%. This primarily driven by the favorable budget variance in capital project general fund appropriations which were drawn down and will be spent over the course of the fiscal year. Tuition and Fees and Sales and Service revenues from Auxiliary Units are above budget due to increased enrollments. Other variances are generally due to timing differences.

Compared to prior year, total expenses are up \$55.6M or 10.5% and this primarily due to the increases in compensation, student costs, and capital and other expenses. Total expenses are showing a favorable budget variance of \$64.3M or 9.9%. Much of the variance is in the capital and other expenses category. We expect capital project spending to ramp up closer to budget as the year progresses.





#### UNM Health Sciences Center Budget to Actual Income Statement

	As of December 31, 2024			As of December 31, 2023				CY vs. PY Actuals		
	Fiscal Yea	ar to Date	Varia	ince	Fiscal Yea	ar to Date	Variance		Variance	
	<u>Budget</u>	Actuals	<u>\$</u>	<u>%</u>	<u>Budget</u>	Actuals	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Patient Services	\$1,175.0	\$1,190.8	\$15.8	1.3%	\$1,077.3	\$1,063.3	(\$14.0)	(1.3%)	\$127.4	12.0%
Research Contract and Grants	123.0	109.2	(13.8)	(11.2%)	145.9	161.4	15.5	10.6%	(52.2)	(32.3%)
Appropriations	165.8	161.2	(4.6)	(2.8%)	141.7	144.0	2.3	1.6%	17.2	12.0%
Other Revenues	91.1	97.9	6.8	7.5%	83.5	86.5	3.0	3.5%	11.4	13.2%
Tuition and Fees	16.4	16.4	.0	0.0%	16.3	16.3	.0	0.0%	.2	1.1%
Student Aid	1.6	0.9	(.7)	(42.7%)	1.1	0.8	(.2)	(22.7%)	.1	7.9%
Total Revenues	\$1,572.8	\$1,576.3	\$3.5	0.2%	\$1,465.7	\$1,472.2	\$6.5	0.4%	\$104.1	7.1%
Salaries and Benefits	\$770.1	\$770.2	(\$.1)	(0.0%)	\$704.4	\$716.3	(\$12.0)	(1.7%)	\$53.8	7.5%
Patient Costs	534.0	541.8	(7.8)	(1.5%)	498.2	508.6	(10.4)	(2.1%)	33.2	6.5%
Capital & Other Expenses	257.6	249.5	8.0	3.1%	270.7	234.8	35.9	13.2%	14.7	6.3%
Student Costs	1.6	0.9	.7	42.7%	1.1	0.8	.2	22.7%	.1	7.9%
Total Expenses	\$1,563.2	\$1,562.4	\$.8	0.1%	\$1,474.3	\$1,460.6	\$13.7	0.9%	\$101.8	7.0%
Net Income	\$9.7	\$13.9	\$4.3	44.3%	(\$8.6)	\$11.6	\$20.2	(234.1%)	\$2.3	20.2%
Executive Summary										

Presented in millions, figures are unaudited UNM Health Sciences Center FYTD as of December 31, 2024

UNM Health Sciences Center - The net income fiscal year to date as of December 31, 2024, is \$13.9M.

#### **UNM Health Sciences**

The net margin is \$9.5M as of December 2024 and is primarily due to the slow ramp up of expenses in the first six months of the fiscal year. The expenses that were the main drivers of this were: Total Compensation Expenses at \$14M and Purchased Services at \$5.2M under YTD budget. The budgeted net margin YTD through December 2024 is (\$5.2M).

#### UNM Hospitals (Includes UNM Sandoval Regional Medical Center)

UNM Hospitals has net loss of (\$1.1M) through December FY25. The Hospitals are ahead of budget in operating revenues due to better than budgeted directed payment revenue. Operating expenses are higher than budget, primarily in medical supplies and compensation. Medical supplies are higher than budget due to a few procedures performed this year that required very expensive pharmaceuticals. Compensation is running over budget primarily due to the continued staffing shortages and the reliance on contract labor, which is more expensive, to fill positions within the hospital. Included in the Hospital results is a year to date net loss of (\$2.6M) for the Sandoval campus.

#### **UNM Medical Group**

The net margin for the six-months ending 12/31/2024 is \$5.6M. There was a net gain of \$5.4M coming from earnings in the Lovelace/UNM joint venture. FY25 YTD expenses were \$3.6M less than the YTD Budget.





## **KEY METRICS**

Key metrics - combined enterprise FY19-23						
Metric	Best Practice	FY19	FY20	FY21	FY22	FY23
Primary Reserve Ratio	> .4	0.38 🌔	0.40 🥑	0.44 🥑	0.40 🥑	0.37 🌔
Net Operating Revenue Ratio	> 0	0.02 📀	0.04 🥑	0.07 🥑	0.03 🥥	0.01 📀
Return on Net Assets Ratio	.0304 (3-4%)	0.06 🥑	0.07 🥑	0.14 🥑	0.03 🥑	0.04 🥑
Viability Ratio	> 1.0	1.49 📀	1.79 📀	2.78 📀	2.14 🕑	1.63 🕑
Composite Financial Index (CFI)	≥ 1.1	2.9 🕑	3.5 🕑	5.5 📀	3.4 🥑	2.9 🥑

#### **Primary Reserve Ratio** = Unrestricted Net Assets / Total Expenses

The primary reserve ratio is designed to assess if resources are sufficient and flexible for the operating size of an institution.

#### **Net Operating Revenue Ratio** = Income / Revenue

The net operating revenues ratio gages if an institution is operating within its means. Ideally, to optimize financial health, annual results should contribute to and not subtract from resources.

#### Return on Net Assets Ratio = Change in Net Assets / Total Net Assets

The return on net assets ratio evaluates whether financial performance supports institutional objectives. Essentially, institutions must generate a return on net assets that leads to capital reinvestment and financial sustainability.

#### **Viability Ratio** = *Expendable Net Assets / Long Term Debt*

The viability ratio measures if debt resources are strategically managed. The ratio evaluates the extent to which the financial burden of debt outweighs its strategic usefulness.

#### **Composite Financial Index (CFI) Score**

The four core ratios above are computed and these figures are converted to strength factors along a common scale. Strength factors are then multiplied by specific weighting factors. The resulting four calculations are totaled into one CFI score.

Above the Zone: In the Zone: Below the Zone: CFI of 1.1 to 10.0 - No follow-up required. CFI of 0 to  $1.0 - 1^{st}$  year a letter of concern will be issued from HLC. CFI of -.1 to -4.0 - The institution must submit a report and additional financial documents for review by a panel of HLC peer reviewers

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





### **INVESTMENT PERFORMANCE**

University of New Mexico – Main Campus and Health Sciences Investment Portfolio – Operating and Capital

For the Quarter Ended December 31, 2024

#### University of New Mexico - Main Campus and Health Sciences

Cash and Investment Portfolio - Operating and Capital

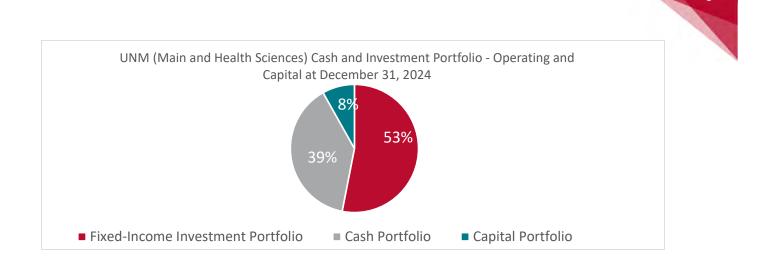
UNIVERSITY OF NEW MEXICO	September 30, 2024 Market Value (in thousands)	December 31, 2024 Market Value (in thousands)	Yield (YTW)**	Inves Q2	tment Po 1 -year		
Subtotal - Operating Investment Portfolio - Main and Health Sciences	\$ 312,182	\$ 321,627	4.2%	-0.2%	4.6%	1.6%	1.6%
Loomis Sayles - Fixed Income	\$ 212,014	\$ 210,974	4.1%	-0.5%	4.3%	1.1%	1.4%
SLC Management - Fixed Income	\$ 110,423	\$ 110,653	4.5%	0.2%	5.1%	2.5%	2.1%
Subtotal - Operating Cash Portfolio - Main and Health Sciences	\$ 251,001	\$ 234,929					
US Bank - Insured Cash Sweep - Operating	\$ 207 <i>,</i> 889	\$ 187,482	3.4%	0.9%	4.3%	2.6%	1.7%
US Bank - Commercial Paper Sweep - Operating	\$ 43,113	\$ 47,447	3.8%	1.0%	4.6%	3.1%	1.9%
Subtotal - Capital Portfolio - Main and Health Sciences	\$ 56,037	\$ 49,268					
Societe Generale - Flexible Repurchase Agreement	\$ 52,125	\$ 49,268	3.9%	1.0%	3.9%	NA	N/

	September 30, 2024 Market Value (in thousands)	December 31, 2024 Market Value (in thousands)
Grand Total - Main Campus and Health Sciences	\$ 619,220	\$ 605,824

\* Investment performance periods less than 1 year are not annualized. Investment performance period for 1 year and greater are annualized. Performance is shown net of fees.

\*\* Yields shown for the Fixed Income Investment Portfolio represent the yield to worst (YTM) for the portfolio, which is the minimum yield expected on the portfolio if held to maturity, considering the portfolio market value, call provisions, and prepayments. Yields shown for the Operating and Capital Portfolios are the stated annualized account yield for each account as of the date shown.





9

#### Q4 Highlights

• The Operating Investment Portfolio is invested primarily in high quality short-term fixed-income investments.

• Operating Investment Portfolio was down slightly in the quarter -0.2% (total return) but beat the benchmark return of -0.5%. The 1-year return shows a sustained rebound during the year with a total return of 4.6%, which beat the policy benchmark by 60bps.

• The Operating Investment portfolio's negative Q2 total return was driven by higher long-term rates in Q2 with the 10-year treasury rate increasing by 71bps in Q2. This pushed bond prices down in Q2 FY25. The Federal Reserve (Fed) cut rates by 50 bps rate cut in Q2 FY25. However, this had an opposite effect on middle and long term rates, which rose in Q2 FY25.

• Cash balances decreased by \$13M, mainly due to seasonal tuition receipt patterns. This decrease was expected and matched our seasonal projections.

• The annualized rate for the overnight commercial paper sweep was 3.75% at 12/31, decreasing 50bps in the quarter, which matched the Fed rate cuts in the quarter.

• The annualized rate for the FDIC Insured Cash Sweep was 3.35% at 12/31, decreasing 50bps in the quarter, which matched the Fed rate cuts in the quarter.

• The annualized (fixed) yield on the Société Generale - Flexible Repurchase (Capital Portfolio) account is 3.91% (fixed).



## **SELECT PROJECTS IN CONSTRUCTION**

**University of New Mexico** 

Active Projects						
Project Name	Campus	Total Project Costs	Target Completion	Scope	Schedule	Budget
New Hospital Tower	UNMH	\$864,943,239	6/30/2025		$\bigcirc$	
Center for Collaborative Arts &Technology	Main	\$82,321,117	10/15/2026			
Gurley Career and Technical Education Center	Gallup	\$8,205,300	7/15/2025			
Peralta Hall Renovation & Code Assessment	Taos	\$6,458,163	2/1/2025			

We prioritize in-process projects exceeding \$5M. Additionally, projects that are aligned with the 2040 plan, the integrated Campus Plan, or those holding historical and/or cultural significances, and projects that have garnered specific interest from Regents, the President, or Executive Vice Presidents (EVPs).





#### **UNMH Tower**



Center for Collaborative Arts & Technology









Peralta Hall Renovation & Code Assessment



## **APPENDIX**

Fiscal Y	ear 2025 Year-to-Date	EALTH & HEALTH SCI Summary through De DT INCLUDE INTERCO	cember 31, 2024	Preliminary	and Unaudited)		
UNM HEALTH SCIENCES   UNM HEALTH		Clinical and Academ	tic Operations				
	Consolidated FY 2025 YTD 12/31/2024 Original Budget	Consolidated FY 2025 YTD 12/31/2024 Actual	Consolidated FY 2024 YTD 12/31/2023 Actual	Ytd Actual % of Full Year Budget	Consolidated FY 2025 YTD Actual to FY 2025 YTD Original Budget \$ Variance Favrbl/ (Unfavrbl)	Consolidated FY 2025 YTD Actual to FY 2024 YTD Actual \$ Variance Favrbl/(Unfavrbl)	Original Full Year Budget
1 UNM MEDICAL GROUP REVENUES	245,620,078	239,516,292	243,393,879	49%	(7,103,786)	(3,877,587)	493,240,155
2 UNM HOSPITALS REVENUES (Includes UNM SRMC Revenues)	928,377,819	951,234,550	819,923,910	51%	22,856,731	131,310,640	1,856,755,638
3 TUITION AND FEES (EARNED ONLY)	16,425,208	16,425,208	16,252,152	50%	0	173,056	32,850,416
4 CIGARETTE TAX REVENUES	1.243.221	806.134	774.326	32%	(437.087)	31.808	2,486,442
5 RPSP APPROPRIATIONS	36,629,850	38.899.012	31,612,983	53%	2.269.162	7.286.029	73,259,700
6 I&G APPROPRIATIONS	48,270,750	48,270,750	45.038.285	50%b	0	3,232,465	96,541,500
7 CAPITAL APPROPRIATIONS	13,000,000	5,045,351	679,947	19%	(7,954,649)	4,365,404	26,000,000
8 1&G MAIN CAMPUS TRANSFERS (FORMULA)	5,305,800	5,305,800	5,220,848	50%	0	84,952	10,611,600
9 F&A REVENUES (OH RETURN)	17,500,000	17,200,677	18,251,444	49%	(299,323)	(1,050,767)	35,000,000
0 HSC/UNM INTERNAL TRANSFERS	(1,170,302)	(1.455.693)	(3,446,367)	62%	(285,391)	1,990,674	(2,340,604)
1 MILL LEVY (Sandoval & Bernalillo Counties)	66,640,568	68,160,649	65.861.371	51%	1.520.082	2,299,278	133,281,135
2 FEMA FUNDING	0	0	48,439,632	#DIV/0!	0	(48,439,632)	0
3 EQUITY IN INCOME OF LOVELACE/UNM JOINT VENTURE	2,500,000	5,406,234	1,956,590	108%	2.906.234	3,449,644	5,000,000
4 OTHER REVENUES	48.634.062	50,152,651	52,700.092	52%	1.518.589	(2,547,441)	97,268,124
5 CONTRACT AND GRANT REVENUES	142,867,376	131,353,594	125,538,823	46%	(11,513,781)	5,814,771	285,734,751
TOTAL REVENUES	1,572,844,429	1,576,321,209	1,472,197,915	50%	3,476,781	104,123,294	3,145,688,857
	And Borney						
6 TOTAL COMPENSATION EXPENSES	770,081,613	770,180,617	716,331,783	50%	(99,005)	(53,848,834)	1,540,163,225
7 SUPPLIES/MEDICAL SUPPLIES	165,235,617	179,023,924	159,810,597	54%	(13,788,307)	(19,213,327)	330,471,234
8 UNIVERSITY CLINICIANS PROGRAM	84,614,070	83,591,649	73,993,892	49%b	1,022,421	(9,597,757)	169,228,139
9 HOUSESTAFF	25,155,615	25,706,256	21,575,277	51%	(550,642)	(4,130,979)	50,311,229
D PATIENT CARE COSTS	74,417,820	75,684,406	73,077,561	51%	(1,266,586)	(2,606,845)	148,835,639
1 PURCHASED SERVICES	162,919,199	154,361,126	165,008,788	47%	8,558,072	10,647,662	325,838,397
2 OTHER MEDICAL SERVICES	30,571,937	31,334,443	22,639,114	51%	(762,507)	(8,695,329)	61,143,873
3 SUB AWARDS/SERVICE CONTRACTS	11,161,538	12,111,183	11,703,577	54%	(949,645)	(407,606)	22,323,075
14 OCCUPANCY	30,099,750	27,105,698	29,143,390	45%	2,994,052	2,037,692	60,199,499
IS PLANT RENEWAL/DEPRECIATION	25,079,166	33,867,172	23,852,738	68%	(8,788,007)	(10,014,434)	50,158,331
6 USE OF UNMMG RESERVES	1,055,500	1,734,000	1,161,000	82%	(678,500)	(573,000)	2,111,000
7 OTHER EXPENSES	66,731,917	66,208,529	57,563,913	50%	523,388	(8,644,616)	133,463,834
8 CONTRACT AND GRANT EXPENSES	116,069,829	101,485,425	104,753,907	44%	14,584,404	3,268,482	232,139,658
9 COMMITTED FOR CAPITAL PROJECTS	0	0	0	#DIV/0!	Q	Q	0
TOTAL EXPENSES	1,563,193,567	1,562,394,428	1,460,615,537	50%	799,139	(101,778,891)	3,126,387,133
NET INCOME/(USE OF RESERVES)	9,650,862	13,926,782	11,582,378		4,275,920	2,344,404	19,301,724

Source: December 2024 Consolidated UNM Health Sciences Center statement, Consolidated No Elims



C. Lobo Energy Inc. Annual Meeting of the Member. Presenter: Jason Strauss, President/CEO, Lobo Energy Inc.

- i. Summarized Minutes of the February 15, 2024 Meeting ii. Acceptance of the FY 2023-24 Audit



January 24, 2025

Ms. Teresa Costantinidis Executive Vice President for Finance & Administration The University of New Mexico Scholes Hall, Room 111 MSC 05-3500 Albuquerque, NM 87131-0001

Dear Executive Vice President Costantinidis :

Lobo Energy, Incorporated requests that the annual meeting of the member be held during the Finance and Facilities Committee meeting on February 06, 2025.

There are two information items for the agenda:

- Approval of the Minutes from the Annual Meeting of the Member held on February 15, 2024
- Approval of the FY 2023-24 audit

Although the Regents' Finance & Facilities Committee has approved the UNM audit, which includes the audit of Lobo Energy, the University Research Park and Economic Development Act requires that the auditor present the corporation's audit to the Board of Regents. We wish to fulfill that obligation. Jason Strauss will present.

Thank you

Sincerely,

frans

Jason Strauss President/CEO

c: Tabia Murray Allred

stretch between the committee meetings and the full Board meeting, with some regents supporting a shorter timeframe between committees and the full board meeting. All agreed that the new schedule would be on a trial basis with the flexibility to adjust as needed, as reflected in the "Resolution Concerning Provisional Regent Committee Structure & Schedule BOR 2-2024". The members agreed to assess the schedule in one year and make any necessary changes to the Regents' Policy Manual at that time.

 The motion to approve the Resolution Concerning Provisional Regent Committee Structure & Schedule BOR 2-2024 passed unanimously (1<sup>st</sup> Rael; 2<sup>nd</sup> Schwartz).

#### HEALTH SCIENCES CENTER COMMITTEE (HSCC)

Rob Schwartz, Co-Chair of the Committee, asked Scot Sauder to present the SRMC Advisory Board Bylaws for approval.

• The motion to approve the SRMC Advisory Board Bylaws related to the effectiveness of the pending Asset Purchase transaction with UNM Hospital passed unanimously (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Payne).

VOTE TO RECESS THE BOARD OF REGENTS TO HOLD THE 'MEETING OF THE MEMBER' FOR RAINFOREST INNOVATIONS; LOBO ENERGY, INC.; LOBO DEVELOPMENT CORPORATION; UNM SANDOVAL REGIONAL MEDICAL CENTER, INCL.; AND UNM MEDICAL GROUP, INC. (1st Begay; 2nd Schwartz; roll call vote – all members voted yes) The Board of Regents went into recess at 11:25 AM.

Regent Chair Rael called for a 10-Minute break

#### MEETING OF THE MEMBER - UNM RAINFOREST INNOVATIONS (RI)

<u>Vote to Convene the Meeting of the Member</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett; all Regents voted yes) The meeting convened at 11:07 AM.

<u>Acceptance of the FY2022-23 Annual Report and Annual Audit</u> It was acknowledged that Lisa Kuuttila presented her report to F&F Committee. The regents thanked Ms. Kuuttila and congratulated her on a great report.

• The motion to accept the FY 2022-23 annual report and audit report passed with a unanimous vote in favor (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Rael).

<u>Vote to adjourn</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting adjourned at 11:22 AM.

MEETING OF THE MEMBER - LOBO ENERGY, INC. (LEI)

<u>Vote to Convene the Meeting of the Member</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett; all Regents voted yes) The meeting convened at 11:22 AM.

Approval of the Minutes of the February 15, 2023 Meeting and Acceptance of the FY2022-23 Annual Audit It was acknowledged that Jason Strauss presented his report to F&F Committee.

The motion to approve the minutes of the last meeting and accept the FY 2022-23 audit report
passed with a unanimous vote in favor (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett).

<u>Vote to adjourn</u> (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Payne; all Regents voted yes) The meeting adjourned at 11:23 AM.

<u>MEETING OF THE MEMBER – LOBO DEVELOPMENT CORPORATION (LDC)</u> <u>Vote to Convene the Meeting of the Member</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting convened at 11:23 AM.

#### "Meeting of the Member" Process – Defined

Each year it is a requirement for Lobo Energy, Inc. and Lobo Development Corp. to have a "Meeting of the Member". In each case the "Member" has been defined as the University of New Mexico Board of Regents.

The required meeting is typically held during a Board of Regents Meeting and includes the following agenda items, but may be altered to include other items as needed. The Chairman of the Board for each entity is responsible for carrying forward the agenda. If the Chairman is not available, or so desires, an Officer of the entity may act in the Chairman's stead.

Typical Agenda for the "Meeting of the Member":

- 1. Approval of the previous years' Meeting of the Member minutes
- 2. Approval of the Annual Audit finding for Lobo Energy Inc./Lobo Development Corp.
- 3. Adjournment of the Meeting of the Member

#### Directions for the Meeting of the Member for Lobo Energy Inc.

- 1. President of the Board of Regents calls for the annual "Meeting of the Member" for Lobo Energy Inc.
- 2. President of the Board of Regents calls for approval of the minutes from the previous years' "Meeting of the Member"
- 3. The Chairman/Officer of Lobo Energy Inc. presents the Annual Audit Findings
- 4. President of the Board of Regents calls for approval of the Audit Findings presented by Lobo Energy Inc.
- 5. President of the Board of Regents adjourns the "Meeting of the Member" Lobo Energy Inc.

#### Directions for the Meeting of the Member for Lobo Development Corp.

- 1. President of the Board of Regents calls for the annual "Meeting of the Member" for Lobo Development Corp.
- President of the Board of Regents calls for approval of the minutes from the previous years' "Meeting of the Member" NOTE, as there was no Meeting of the Member in 2008, there is no approval for minutes in 2009 this will begin in 2010.
- 3. The Chairman/Officer of Lobo Development Corp. presents the Annual Audit Findings
- 4. President of the Board of Regents calls for approval of the Audit Findings presented by Lobo Development Corp.
- 5. President of the Board of Regents adjourns the "Meeting of the Member" for Lobo Development Corp.

#### State of New Mexico Lobo Energy, Incorporated

(A Component Unit of the University of New Mexico)

**FINANCIAL STATEMENTS** 

For the Years Ended June 30, 2024 and 2023

THIS PAGE INTENTIONALLY LEFT BLANK



## **INTRODUCTORY SECTION**



#### Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Table of Contents June 30, 2024

INTRODUCTORY SECTION	
Table of Contents	4
Official Roster	5
FINANCIAL SECTION	_
Independent Auditor's Report	8
Management's Discussion and Analysis	12
BASIC FINANCIAL STATEMENTS	
Statements of Net Position	16
Statements of Revenues, Expenses and Changes in Net Position	17
Statements of Cash Flows	18
Notes to Financial Statements	21
SUPPORTING SCHEDULES	
Schedule of Deposit Accounts	37
COMPLIANCE SECTION	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements	
Performed in Accordance with Government Auditing Standards	40
Schedule of Findings and Responses	42
Other Disclosures	43

#### Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Official Roster June 30, 2024

Name	OFFICERS	<u>Title</u>
	OFFICERS	
Jason Strauss		President/CEO
Matthew Cherrin		Vice President
Alfred Sena		Vice President
Julie Alberti		Secretary/Treasurer
	BOARD MEMBERS	
Teresa Costantinidis		Chair
Bruno E. Carrara		Vice-Chair
Jason Strauss		Member
Kate Becker		Member
Robert Gonzalez		Member
Jon Word		Member
Thomas J. Ruiz		Member
Garnett Stokes		Member
Jack Fortner		Member

THIS PAGE INTENTIONALLY LEFT BLANK



## **FINANCIAL SECTION**





**Carr, Riggs & Ingram, LLC** 2424 Louisiana Boulevard NE Suite 300 Albuquerque, NM 87110

505.883.2727 505.884.6719 (fax) CRIcpa.com

#### INDEPENDENT AUDITOR'S REPORT

Joseph M. Maestas, PE, CFE, New Mexico State Auditor Lobo Energy, Incorporated Board Lobo Energy, Incorporated Albuquerque, New Mexico

#### **Report on the Audit of the Financial Statements**

#### Opinion

We have audited the accompanying financial statements of the business-type activities of Lobo Energy, Incorporated ("Lobo Energy"), a component unit of the University of New Mexico (the "University"), as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise Lobo Energy's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Lobo Energy, as of June 30, 2024 and 2023, and the respective changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lobo Energy and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matter**

#### Reporting Entity

As discussed in Note 1, the financial statements of the entity are intended to present the financial position and the changes in financial position of only Lobo Energy, Incorporated. They do not purport to, and do not, present fairly the financial position of the University of New Mexico, as of June 30,

2024 and 2023, the changes in its financial position for the years then ended in conformity in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Lobo Energy's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lobo Energy's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

• Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lobo Energy's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 12 through 14 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Lobo Energy's basic financial statements. The accompanying schedule of deposit accounts is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of deposit accounts is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

#### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and other disclosures but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audits of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2024, on our consideration of Lobo Energy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Lobo Energy's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lobo Energy's internal control over financial reporting and compliance.

Carr, Riggs & Ungram, L.L.C.

Carr, Riggs & Ingram, LLC Albuquerque, New Mexico September 27, 2024

#### LOBO ENERGY, INCORPORATED (A Component Unit of the University of New Mexico) Management's Discussion and Analysis (unaudited) June 30, 2024 and 2023

The following discussion and analysis provides an overview of the financial position and activities of Lobo Energy, Incorporated (Lobo Energy) as of and for the fiscal years ended June 30, 2024, 2023, and 2022. This discussion should be read in conjunction with the accompanying financial statements and notes. Management has prepared the basic financial statements and the related note disclosures along with this discussion and analysis. As such, the financial statements, notes, and this discussion are the responsibility of Lobo Energy's management.

#### **Financial Highlights**

- Lobo Energy's change in net position was (\$181,807), (\$7,237,782), and \$666,478 for the years ended June 30, 2024, 2023, and 2022, respectively. The change in net position for 2024 was mainly due to legal fees associated with the funding of the South Campus Energy Performance Savings Contract, and energy rate negotiation fees. The change in net position for 2023 was mainly due to the transfer of the second cogeneration unit to UNM which was a non-operating expense of \$6,973,745 and the Investment Grade Audit in the amount of \$192,421 which is included in project expenses on the statements of revenues, expenses and changes in net position.
- During fiscal year 2024, Lobo Energy's operating revenue decreased by \$95,989, due to the fulfillment of the debt service on the second cogeneration unit in July of the previous fiscal year. Operating expenses decreased by \$175,976 resulting in a net operating loss of \$186,659, compared to a net operating loss of \$266,646 in fiscal year 2023. During fiscal year 2023, Lobo Energy's operating revenue decreased by \$1,043,076 and operating expenses decreased by \$97,313, resulting in a net operating loss of \$266,646 in fiscal year 2023, compared to a net operating gain of \$679,117 in fiscal year 2022.
- Cash decreased in fiscal year 2024 by \$168,800 resulting in cash on deposit with fiscal agent and cash on hand at the close of fiscal year 2024 of \$315,847. The decrease during fiscal year 2024 is primarily due to legal fees associated with the funding of the South Campus Energy Performance Savings Contract, and energy rate negotiation fees. Cash decreased in fiscal year 2023 by \$345,610 resulting in cash on deposit with fiscal agent and cash on hand at the close of fiscal year 2023 is primarily due to the payment of the Investment Grade Audit and the fulfillment of the debt service.

The statements of net position of Lobo Energy provide both long-term and short-term information about Lobo Energy's overall financial position. The statements of revenues, expenses, and changes in net position provide information about the operating revenues and expenses and the nonoperating revenues and expenses of Lobo Energy. The statements of cash flows provide information related to the cash inflows and outflows of Lobo Energy. The notes to the basic financial statements provide more detailed information about amounts reported in the basic financial statements.

#### LOBO ENERGY, INCORPORATED (A Component Unit of the University of New Mexico) Management's Discussion and Analysis (unaudited) June 30, 2024 and 2023

#### **Financial Information**

Lobo Energy's condensed financial information as of and for the fiscal years ended June 30, 2024, 2023, and 2022 are provided in the following table:

	June 30, 2024		June 30, 2023		June 30, 2022	
Current assets	\$	386,832	\$	558,200	\$	873,016
Capital assets Total assets		- 386,832		- 558,200		7,009,144 7,882,160
Current liabilities Net position		89,331 297,501		78,892 479,308		165,070 7,717,090
Total liabilities and net position	\$	386,832	\$	558,200	\$	7,882,160
Operating revenue Operating expenses Operating (loss) income	\$	1,032,000 1,218,659 (186,659)	\$	1,127,989 1,394,635 (266,646)	\$	2,171,065 1,491,948 679,117
Nonoperating revenue Nonoperating expenses		4,852 -		2,819 (6,973,955)		5,971 18,610
Change in net position		(181,807)		(7,237,782)		666,478
Net position, beginning of year		479,308		7,717,090		7,050,612
Net position, end of year	\$	297,501	\$	479,308	\$	7,717,090

#### **Statements of Net Position**

As of June 30, 2024, 2023, and 2022, Lobo Energy has cash in the amount of \$315,847, \$484,647 and \$830,257, respectively, of which \$73,723, \$232,271, and \$415,519, respectively, is held by Lobo Energy's fiscal agent, UNM, and \$242,124, \$252,376, and \$414,738, respectively, is held in an operating bank account at a financial institution.

As of June 30, 2024, 2023, and 2022, net assets are held as equity in the form of unrestricted net position of \$297,501, \$479,308, and \$802,660, respectively. Additionally, at June 30, 2024, 2023, and 2022, Lobo Energy has \$0, \$0, and \$6,914,430, shown as net investment in capital assets.

#### LOBO ENERGY, INCORPORATED (A Component Unit of the University of New Mexico) Management's Discussion and Analysis (unaudited) June 30, 2024 and 2023

#### Capital Assets and Debt Administration

Lobo Energy's investment in capital assets as of June 30, 2024, 2023, and 2022 was \$0, \$0, and \$7,009,144, respectively. The second cogeneration unit was transferred to UNM in fiscal year 2023. This investment in capital assets included a co-generation project in construction. Additional information concerning Lobo Energy's capital assets may be found in Note 4 in notes to the financial statements.

At the end of the current fiscal year, Lobo Energy had total debt outstanding of \$0.

#### Statements of Revenues, Expenses, and Changes in Net Position

Revenues – Under the current Management Services Agreement (MSA), total operating revenue earned during each fiscal years 2024 and 2023 for utility project management services and other project management services was \$1,032,000 and \$1,127,989, respectively, which includes \$480,000 in both fiscal years for utilities management services. Other management services for each fiscal year 2024 and 2023 were \$552,000 and \$647,989, respectively. The decrease in fiscal year 2024 was due to the fulfillment of the debt service for the second cogeneration unit. Under the current Management Services Agreement (MSA), total operating revenue earned during each fiscal years 2023 and 2022 for utility project management services and other project management services was \$1,127,989 and \$2,171,065, respectively, which includes \$480,000 in both fiscal years for utilities management services. Other management services for each fiscal year 2023 and 2022 were \$480,000 in both fiscal years for utilities management services. Other management services for each fiscal year 2023 and 2022 were \$480,000 in both fiscal years for utilities management services. Other management services for each fiscal year 2023 and 2022 were \$480,000 in both fiscal years for utilities management services. Other management services for each fiscal year 2023 and 2022 were \$480,000 in both fiscal years for utilities management services. Other management services for each fiscal year 2023 and 2022 were \$647,989 and \$1,691,065, respectively. The decrease in fiscal year 2023 was due to the fulfillment of the debt service for the second cogeneration unit.

*Expenses* – Total operating expenses decreased by \$175,976, due to payment of the Yearout Investment Grade Audit in FY 2023. During fiscal year 2023, total operating expenses decreased by \$97,313, due to the transfer of the second cogeneration unit and related depreciation expense to UNM. In 2023 total operating expenses decreased by \$97,313, due to the transfer of the second cogeneration unit and related depreciation expense to UNM.

#### **Contacting Lobo Energy's Financial Management**

This report is meant to describe the financial condition and position of Lobo Energy. If you have questions about this report or need additional financial information, contact:

Lobo Energy, Incorporated 800 Bradbury Drive SE, Suite 216 Albuquerque, New Mexico 87106-4310 (505) 272–7118



# **BASIC FINANCIAL STATEMENTS**



# Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Statements of Net Position

June 30,	 2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 242,124	\$ 252,376
Cash on deposit with fiscal agent	73,723	232,271
Accounts receivable	10,944	10,944
Prepaid insurance	60,041	62,609
Total current assets	386,832	558,200
Total assets	\$ 386,832	\$ 558,200
<b>Liabilities</b> Current liabilities		
Accounts payable	\$ 88	\$ 15
Accrued expenses	15,673	9,853
Accrued compensation	73,570	69,024
Total current liabilities	89,331	78,892
Net position		
Unrestricted	297,501	479,308
Total net position	297,501	479,308
Total liabilities and net position	\$ 386,832	\$ 558,200

The accompanying notes are an integral part of these financial statements.

# Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Statements of Revenues, Expenses and Changes in Net Position

For the Years Ended June 30,		2024		2023
On eventing remaining				
Operating revenues	<u>,</u>		~	400.000
Utilities management services	\$	480,000	\$	480,000
Other management services		552,000		647,989
Total operating revenues		1,032,000		1,127,989
Operating expenses				
Administrative expenses		438,392		388,772
Project expenses		780,267		970,464
Depreciation		-		35,399
Total operating expenses		1,218,659		1,394,635
Operating (loss)		(186,659)		(266,646)
Non-operating revenues (expenses)				
Interest expense		-		(210)
Interest income		4,852		2,819
Transfer to UNM (Note 4)		-		(6,973,745)
Net non-operating revenues (expenses)		4,852		(6,971,136)
Change in net position		(181,807)		(7,237,782)
Net position, beginning of year		479,308		7,717,090
Net position, end of year	\$	297,501	\$	479,308

The accompanying notes are an integral part of these financial statements.

# Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Statements of Cash Flows

For the Years Ended June 30,		2024		2023
Cash flows from onerating activities				
Cash flows from operating activities Receipts from customers	\$	1,032,000	¢	1,127,229
Payments to suppliers	Ŷ	(306,821)	Ļ	(531,001)
Payments to employees		(898,831)		(849,733)
		(050,051)		(0+3,733)
Net cash (used in) operating activities		(173,652)		(253,505)
Cash flows from capital financing activities				
Payments of long-term debt		-		(94,714)
Interest expense		-		(210)
· · · · · · · · · · · · · · · · · · ·				<u> </u>
Net cash (used in) capital financing activities		-		(94,924)
Cash flows from investing activities				
Interest earned		4,852		2,819
				0.040
Net cash provided by investing activities		4,852		2,819
Not change in each and each equivalents		(169 900)		(245 610)
Net change in cash and cash equivalents		(168,800)		(345,610)
Cash and cash equivalents - beginning of year		484,647		830,257
		10 1/0 12		
Cash and cash equivalents - end of year	\$	315,847	\$	484,647
Reconciliation of of cash to the statement of net position				
Cash and cash equivalents	\$	242,124	\$	252,376
Cash on deposit with fiscal agent		73,723		232,271
Cash on statement of cash flows	ć	215 047	۲	101 617
	\$	315,847	\$	484,647

The accompanying notes are an integral part of these financial statements.

For the Years Ended June 30,	2024	2023
Operating (loss)	\$ (186,659)	\$ (266,646)
Reconciliation of operating (loss) to net cash		
(used in) operating activities		
Depreciation expense	-	35,399
Changes in assets and liabilities		
Accounts receivable	-	(760)
Prepaid insurance	2,568	(30,034)
Accounts payable	73	(91)
Accrued expenses	5,820	9,853
Accrued compensation	4,546	(1,226)
Net cash (used in) operating activities	\$ (173,652)	\$ (253,505)

THIS PAGE INTENTIONALLY LEFT BLANK

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lobo Energy, Incorporated (Lobo Energy)(a blended component unit of the University of New Mexico) is owned, controlled, and was established by the University of New Mexico's (UNM) Board of Regents. Lobo Energy was incorporated in the State of New Mexico on July 15, 1998. It was organized under the amended State of New Mexico's University Research Park Act. The name of the Act has since been changed to the University Research Park and Economic Development Act.

Lobo Energy was established to provide UNM with services outlined in an Interim Services Agreement (ISA) that included procuring electricity and natural gas for UNM, installing an energy metering and management system, and developing a Master Utility Business Plan (Plan) for the upgrade and improvement of the utility infrastructure. Lobo Energy completed the installation of a metering and monitoring system and developed and integrated energy procurement methods into UNM's procurement processes. Lobo Energy's board of directors approved the Plan in June 2000. UNM implemented the Plan and financed and constructed the projects contemplated in the Plan.

In developing the plan, Lobo Energy employed several consultants to assist in assessing the utility infrastructure needs, defining a technical solution, and determining the financial parameters of that solution. The combined efforts resulted in a comprehensive plan that identified many utility improvement projects, their construction costs, and the financial impacts upon the utility services. The utility systems included in the plan were renewed through a series of construction projects over a period of several years.

Lobo Energy conducted its business under the terms of a November 2000 through 2005 Management Services Agreement (MSA) that replaced the original ISA. Under the MSA, with respect to existing and any and all new utility systems and equipment, UNM continued to own, finance, operate, maintain, and in all respects control the utility equipment and systems. Lobo Energy provided project management services and transition management services for the duration of the project. The utility upgrade project was completed during 2006.

Lobo Energy currently provides services to UNM conducted its business under the terms of a revised MSA, which was effective November 2020 through 2025. The agreement continued for consecutive one year periods after its expiration or until such time as it is terminated. This MSA was amended and restated on May 1, 2024.

Lobo Energy currently provides services to UNM under the amended and restated MSA, which became effective on May 1, 2024(Note 3). The agreement continues for consecutive one year periods after its expiration or until such time as it is terminated. UNM may terminate the MSA thirty-days after written notice to Lobo Energy. UNM has not notified Lobo Energy that it intends to exercise this right. Upon termination of this agreement all rights and privileges granted, assigned, or shared between Lobo Energy and UNM shall terminate. Upon termination of the agreement, all property of Lobo Energy shall transfer to UNM subject to the prior rights, if any, of any creditors of Lobo Energy.

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

UNM requested that Lobo Energy implement an energy conservation program on the campus during fiscal year 2008. Lobo Energy entered into a contract with Energy Education, Inc. (EEI), a corporation that specializes in energy conservation (EEI is now known as Cenergistic). Lobo Energy hired six energy conservation specialists (ECSs).

Contract payments began after the first six months the contract was in effect. The ongoing program continues to be very effective. UNM has experienced a dramatic decrease in its energy consumption, as well as a reduction in the size of its carbon footprint since the onset of the project. The four-year contract with EEI expired on September 30, 2012. The energy conservation project continues on campus.

During fiscal years 2008 and 2009, energy-conservation programs were started on UNM's Valencia, Gallup, Los Alamos, and Taos campuses. The program on each of those campuses is administered by an employee who was already employed on each campus. The programs are ongoing during fiscal years 2023 and 2024.

During fiscal year 2013, at the request of UNM, Lobo Energy began providing technical support for the smart-grid, renewable-energy project owned by Shimizu NA on the Mesa del Sol campus. Lobo Energy is compensated by Shimizu for its participation in this project. Lobo Energy's contract with Shimizu expired on March 31, 2014. The solar unit was given to UNM's Engineering Department by Shimizu, and the maintenance is provided by UNM Physical Plant personnel.

During fiscal year 2014, at the request of UNM, Lobo Energy purchased a Cogeneration unit on the University Campus in the Ford Utilities Building. The loan/equipment agreement with Banc of America was paid off in July of 2022 and the ownership was subsequently transferred to the University.

Lobo Energy is a blended component unit of UNM and reported upon as a part of the basic financial statements of UNM. Additional information regarding UNM may be obtained directly from their administrative office as follows: 1 University of New Mexico, MSC01 1300, Albuquerque, NM 87131.

These financial statements include those activities and functions related to Lobo Energy, Incorporated which are controlled by or dependent upon its Board. The accompanying financial statements do not present the financial position and results of operations of UNM, taken as a whole in accordance with generally accepted accounting principles (GAAP).

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Reporting Entity

In evaluating how to define Lobo Energy, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, as amended by GASB Statement No. 39, GASB Statement No. 61, GASB Statement No. 80, and GASB Statement No. 90.

Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic, but not the only-criterion, for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the nomination and voting on income board members, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, Lobo Energy provides services only to UNM and has no component units required to be included in these financial statements.

#### Basis of Accounting and Financial Statement Presentation

As a component unit of UNM, Lobo Energy presents its financial statements in accordance with accounting standards generally accepted in the United States as established by the Governmental Accounting Standards Board (GASB). Lobo Energy applies the business-type activity accounting and Lobo Energy's financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting.

## Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## Basis of Accounting and Financial Statement Presentation (Continued)

Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. The significant accounting policies utilized by Lobo Energy in the preparation of the financial statements are described below.

#### Assets, Liabilities, and Net Position

#### Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand with original maturities of three months or less. For purposes of the statement of cash flows, cash and cash equivalents include cash deposits and amounts held by its fiscal agent.

Lobo Energy has no statutory policy requirements related to cash deposits. UNM serves as the fiscal agent for Lobo Energy through which Lobo Energy participates in a pooled bank account maintained by UNM. At June 30, 2024 and 2023, Lobo Energy had a balance in that pooled account of \$73,723 and \$232,271, respectively. As fiscal agent, UNM requires the financial institution holding these pooled funds to maintain minimum collateral amounts. Interest is allocated monthly to Lobo Energy's account based on its balance in the pooled bank account at the end of the preceding month.

#### Accounts Receivable

Accounts receivable balances represent amounts due from an affiliated entity (UNM) for services performed under the MSA.

## Allowance for Credit Losses

Management evaluates its receivables on an ongoing basis by analyzing customer relationships and previous payment histories. The allowance for credit losses is management's best estimate of the amount of expected credit losses in the existing accounts based on current market conditions. Historically, losses on uncollectible accounts have been within management's expectations. The allowance for credit losses is reviewed on a periodic basis to ensure there is sufficient reserve to cover any potential credit losses. When receivables are considered uncollectible, they are charged against the allowance for credit losses. Collections on accounts previously written off are included in the change in net assets as received. Management considers receivables to be 100% collectible; therefore no allowance has been made for uncollectible amounts for the years ended June 30, 2024 and 2023.

## Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Assets, Liabilities, and Net Position (Continued)

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the statements. The cost of prepaid items is recorded as expenses when consumed rather than when purchased.

#### Capital Assets

Capital assets, which include internally generated software and plant in service, are reported in the applicable business-type activities in the financial statements. Capital assets are defined by Lobo Energy as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one years.

The internally generated software and plant in service are depreciated using the straight line method over the following estimated useful lives:

Capital asset classes	Lives
Internally generated software	5
Plant in service	25

#### Compensated Absences

Lobo Energy's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from service. The liability for such leave is reported as incurred in the financial statements. A liability for those amounts is recorded only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Qualified employees are entitled to accumulate annual leave up to two hundred fifty-two hours per year according to a graduated leave schedule and carry that leave forward from calendar year to calendar year. Upon termination, employees will be paid for up to two fifty-two hours of accrued annual leave. Qualified employees who are terminated are not entitled to unused sick leave except for amounts unused exceeding a balance of 600 hours. If a terminated employee's balance exceeds 600 hours, the employee can request that the amounts in excess of 600 be paid out to the employee upon termination at 50% of their pay rate.

## Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Assets, Liabilities, and Net Position (Continued)

The Corporation recorded \$73,570 and \$69,024 of annual leave at June 30, 2024 and 2023, respectively, as follows:

Yea	r Ending	Yea	ar Ending		
June	e 30, 2023	Additions Deletions		June	e <b>30, 2024</b>
\$	69,024	\$ 79,705	\$ (75,159)	\$	73,570

Net Position

Equity is classified as net position and displayed in three components:

*Net investment in capital assets* – Net position invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted net position* – Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Lobo Energy had no restricted net position for the years ending June 30, 2024 or 2023.

*Unrestricted net position* – All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

#### **Revenues and Expenses**

*Proprietary funds operating and nonoperating revenues and expenses* – Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Lobo Energy are two types of project management services: utilities management services and other management services (see Note 3). Revenue is recognized for each type of service based on the terms of the MSA.

Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

## Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income Tax Status

Lobo Energy is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and has been determined to be an organization which is not a private foundation.

The Internal Revenue Service has not examined any of the Form 990 tax returns. However, Lobo Energy's tax returns for 2023, 2022 and 2021 are subject to examination by the IRS, generally, for three years after they were filed. Lobo Energy recognizes tax benefits only to the extent Lobo Energy believes it is "more likely than not" that its tax position will be sustained upon IRS examination.

#### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for Lobo Energy is management's estimate of depreciation on assets over their estimated useful lives and the calculation of compensated absences.

#### Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, September 27, 2024. See Note 9 for relevant disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

## Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### **Recently Issued and Implemented Accounting Pronouncements**

GASB Statement No. 100, Accounting Changes and Error Corrections. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 101, *Compensated Absences*, The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

In June 2022, the GASB issued Statement No. 102, *Certain Risk Disclosures*. The requirements of this Statement aim to improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. Earlier application is encouraged.

In June 2022, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The requirements of this Statement aim to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. Earlier application is encouraged.

## Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

## Recently Issued and Implemented Accounting Pronouncements (Continued)

Lobo Energy is evaluating the requirements of the above statements and the impact on reporting.

#### Note 2: CASH

Lobo Energy's cash balances include cash on deposit with its fiscal agent and an operating account. Lobo Energy has no statutory or policy requirements; however, it has a policy to deposit funds only in FDIC-insured accounts. UNM serves as the fiscal agent for Lobo Energy through which Lobo Energy participates in a pooled bank account maintained by UNM. At June 30, 2024 and 2023, Lobo Energy had a book and bank balance in that pooled account of \$73,723 and \$232,271, respectively.

As fiscal agent, UNM requires the financial institution holding these pooled funds to maintain minimum collateral amounts. Interest is allocated monthly to Lobo Energy's account based on its balance in the pooled bank account at the end of the preceding month. At June 30, 2024 and 2023, Lobo Energy realized a gain of \$4,852 and \$2,819, respectively, from year-end adjustments to the interest account by UNM.

*Custodial Credit Risk* – Custodial credit risk is the risk that in the event of a bank failure, the entity's deposits may not be returned to it.

As of June 30, 2024 and 2023, Lobo Energy's separate operating account had deposits totaling \$320,074 and \$484,426, respectively. As a separate legal 501(c)(3) entity, Lobo Energy is not subject to the public money act pledged collateral requirements. Lobo Energy limits the amount of exposure with any one financial institution and believes that no significant concentration of credit risk exists with respect to cash and cash equivalents. At June 30, 2024 and 2023, the separate checking account balance was in excess of amounts insured by the FDIC by \$0 and \$2,376, respectively.

# Note 3: PROJECT MANAGEMENT SERVICES UNDER THE REVISED MANAGEMENT SERVICES AGREEMENT

## (a) Utilities Management Services

Lobo Energy may provide assistance to UNM, as requested, for the management and supervision of its contracts that provide for the following:

- Planning, design, engineering, contracting, energy conservation, and commissioning services for assigned projects.
- Procurement of equipment and services in the course of implementing the projects.
- Management of UNM's energy procurement strategies.
- Recommendations for obtaining cost-effective energy commodities and services from energy suppliers.
- Management of UNM's energy-related regulatory issues.
- Recommendations for appropriate actions and strategies in response to regulatory opportunities or events.
- Administrative tools capable of providing utility operational budgeting, capital project budgeting, major maintenance budgeting, cash flow tracking, and energy savings tracking and assistance with developing the energy and administrative capabilities.

## (b) Other Management Services

Lobo Energy also may provide other management services that consist of the following:

- Commercial development planning services.
- Additional infrastructure development plans.
- Other planning services as assigned.

Under the amended and restated MSA, as of May 1, 2024, UNM pays Lobo Energy a mutually agreed-upon monthly fee for the duration of each project, including monthly fees for the Project identified in the resolution of the Board of Regents passed on May 16, 2024.

Under the terms of the amended and restated MSA, effective May 1, 2024, UNM compensates Lobo Energy for these services at the rate of \$40,000 per month related to utility project management and \$46,000 per month related to energy conservation projects, including monthly fees for the Project identified in the resolution of the Board of Regents passed on May 16, 2024, over a five-year period.

#### Note 4: CAPITAL ASSETS

The following is a summary of changes in capital assets during the years ended June 30, 2024 and 2023:

For the year ended June 30, 2024	Beginning Balance	Increases	Decreases	Ending Balance
	Bulance			Bulance
Capital assets, being depreciated Internally generated software	\$ 665,011	\$ -	\$ -	\$ 665,011
Total capital assets, being depreciated	665,011	-	_	665,011
Less accumulated depreciation for Internal generated software	(665,011)	-	-	(665,011)
Net capital assets	\$ _	\$ _	\$ _	\$ 
	Beginning		_	Ending
For the year ended June 30, 2023	Balance	Increases	Decreases	Balance
Capital assets being depreciated Plant in service Internally generated software	\$ 10,619,916 665,011	\$ -	\$ (10,619,916) -	\$ - 665,011
Total capital assets being depreciated	11,284,927	-	(10,619,916)	665,011
Less accumulated depreciation Plant in service and internal				
generated software	(4,275,783)	(35,399)	3,646,171	(665,011)
Total accumulated depreciation	(4,275,783)	(35,399)	3,646,171	(665,011)

During 2023, Lobo Energy transferred a co-generation unit back to UNM with a cost of \$10,619,916 and accumulated depreciation of \$3,646,171. This resulted in a net transfer to UNM of \$6,973,745 for the year ended June 30, 2023. The Corporation (LEI) installed the Cogeneration unit on the University Campus in the Ford Utilities Building. The loan/lease agreement with Banc of America was paid off in July of 2022 and the ownership was subsequently transferred to the University.

#### Note 5: DEFINED CONTRIBUTION PLAN

Lobo Energy entered into, and administers, a 403(b) defined-contribution plan effective February 1, 2000, and amended January 1, 2009 and May 1, 2020. As a defined-contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. The plan may be amended by a board of directors' resolution. All employees of Lobo Energy are eligible to participate and are considered to be immediately vested. The plan allows for variable employee contributions up to the Internal Revenue Service maximum allowed amount. Lobo Energy contributed a 100% match up to 6% of each participating employee's gross salary per compensation period through April 2020. Effective May 1, 2020, Lobo Energy contributes a 100% of compensation, provided that the participant's elective deferrals do not exceed that percentage of the participant's compensation determined by reference to, and in the same percentage designated as the Employer Rate published by the State of New Mexico Educational Retirement Board. The Employer Rate was 18.15% in FY 2024 and 17.15% in FY 2023 as published by the State of New Mexico Educational Retirement Board. State of New Mexico Educational Retirement Board. Contributions to the plan by Lobo Energy for the fiscal years ended June 30, 2024 and 2023 were \$98,836 and \$89,302, respectively.

#### Note 6: RELATED PARTIES

Lobo Energy receives revenue from UNM as described in Note 3.

Effective December 1, 1998, UNM and Lobo Energy entered into a Memorandum of Agreement (MOA) containing the expectations and performance obligations that UNM was seeking from Lobo Energy at that time. The MOA articulates UNM's and Lobo Energy's mutual obligations in planning, developing, and implementing the utility facilities and services required by UNM. Pursuant to the MOA, UNM provides to Lobo Energy, at no cost to Lobo Energy, facilities support and general business office and associated workspace. The MOA also establishes UNM as the fiscal agent for Lobo Energy, with UNM providing cash and investment management activities for Lobo Energy, at no cost to Lobo Energy, at no cost to Lobo Energy, with UNM providing cash and investment management activities for Lobo Energy, at no cost to Lobo Energy. The MOA may be terminated by UNM, and, upon termination, all property of Lobo Energy will be transferred to UNM or other successor organizations designated by a resolution of UNM's Board of Regents.

In FY 2014, Lobo Energy paid a total of \$365,077 to Facility Facts, Inc., a company owned by an employee of Lobo Energy, for a 10% common stock interest in order to help get the company established in order to market and sell the Facility Facts software internally generated by Lobo Energy. There were no additional payments made in FY 2024 or FY 2023. Lobo Energy accounts for its investment in Facility Facts, Inc. using the equity method of investment. The investment was considered fully impaired in 2015, therefore not reported in the statements of net position as of June 30, 2024 and 2023. In addition, Facility Facts ceased operations on August 16, 2021.

#### Note 6: RELATED PARTIES (Continued)

Pursuant to the licensing agreement made with Facility Facts Inc., Lobo Energy retains the patent rights, permanent royalty-free rights to use the Facility Facts software, and will receive royalties representing 50% of gross receipts of sublicenses granted during each calendar year for the life of the filed patents. Lobo Energy recorded no royalties as of June 30, 2024 and June 30, 2023.

Lobo Energy is a member of New Mexico Affordable Reliable Energy Alliance (NM AREA) formerly New Mexico Industrial Energy Consumers (NMIEC), which advocates high quality of energy service at fair, just and reasonable prices for its members and all classes of customers. The President and CEO of Lobo Energy is an officer of NM AREA. Lobo Energy paid NM AREA dues of \$113,091 and \$89,850 for the fiscal year ended June 30, 2024 and 2023, respectively.

Lobo Energy did not purchase goods or services of companies that board members are employed by during the fiscal years ended June 30, 2024 and 2023.

#### Note 7: RISK MANAGEMENT

Lobo Energy, through UNM, participates in the State of New Mexico Risk Management Program (Risk Management) that provides general liability at Lobo Energy's expense. Workers' compensation insurance and property insurance are provided by private companies at Lobo Energy's expense. The Risk Management program liability insurance coverage includes most employee liability claims; those claims falling outside this state program are in limited amounts and are covered by UNM from its operating budget. UNM's exposure is limited to \$2,500 per any first party incurred property loss, with the exception of theft, which has a \$5,000 deductible.

## **Note 8: COMMITMENTS AND CONTINGENCIES**

Lobo Energy is party to various litigation and other claims in the ordinary course of business. Lobo Energy is unaware of any material pending or threatened litigation, claims, or assessments against Lobo Energy that are not covered by insurance. Lobo Energy entered into no agreements with contractors and architects for various projects for the year ended June 30, 2024.

#### Note 9: SUBSEQUENT EVENTS

Management evaluated all events or transactions that occurred after June 30, 2024 through September 27, 2024, the date Lobo Energy's financial statements were available to be issued. The following item occurred:

UNM approved funding and implementation of The South Campus Energy Performance Savings project. This project will reduce utility consumption and reduce or eliminate specific existing maintenance issues on the UNM South Campus. UNM will provide funding to Lobo Energy who will apply that funding towards the loan/lease agreements it has entered into with Banc of America. On July 2, 2024 Lobo Energy entered into two debt agreements with Banc of America Corporation in the amounts of \$3,066,442 for tax exempt projects and \$3,774,372 for taxable projects for a total of \$6,780,814 to finance this project. All project beneficiaries will reimburse Lobo Energy for their share of the debt service.



# **SUPPORTING SCHEDULES**



THIS PAGE INTENTIONALLY LEFT BLANK

# Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Schedule of Deposit Accounts June 30, 2024

			Fiscal		
Account Name	Туре	PNC Bank	Agent		Total
Lobo Energy, Incorporated	Checking-non-interest bearing	\$ 246,548	\$ -	\$	246,548
Fiscal Agent	Checking-non-interest bearing	-	73,526		73,526
Amounts on deposit		246,548	73,526		320,074
Outstanding items		(4,424)	197		(4,227)
Reconciled balance		\$ 242,124	\$ 73,723	=	315,847
	Total deposits			\$	315,847
	Reconciliation to the financial st Cash and cash equivalents	atements		\$	242,124
	Cash on deposit with fiscal age	ent			73,723
	Total deposits			\$	315,847

THIS PAGE INTENTIONALLY LEFT BLANK



# **COMPLIANCE SECTION**





**Carr, Riggs & Ingram, LLC** 2424 Louisiana Boulevard NE Suite 300 Albuquerque, NM 87110

505.883.2727 505.884.6719 (fax) CRIcpa.com

## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Joseph M. Maestas, PE, CFE, New Mexico State Auditor Lobo Energy, Incorporated Board Lobo Energy, Incorporated Albuquerque, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Lobo Energy, Incorporated ("Lobo Energy"), a component unit of the University of New Mexico (the "University"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Lobo Energy's basic financial statements, and have issued our report thereon dated September 27, 2024.

## **Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Lobo Energy's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Lobo Energy's internal control. Accordingly, we do not express an opinion on the effectiveness of Lobo Energy's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Lobo Energy's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Chyram, L.L.C.

Carr, Riggs & Ingram, LLC Albuquerque, NM September 27, 2024

# Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Schedule of Findings and Responses June 30, 2024

## SECTION I: SUMMARY OF AUDITOR'S RESULTS

#### Financial Statements:

1.	Type of auditor's report issued	Unmodified
2.	Internal control over financial reporting:	
	a. Material weaknesses identified?	No
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
	c. Noncompliance material to the financial statements?	No

## SECTION II: FINANCIAL STATEMENT FINDINGS

None noted.

## SECTION III: SECTION 12-6-5 NMSA 1978 FINDINGS

None noted.

## SECTION IV: SUMMARY OF PRIOR YEAR AUDIT FINDINGS

None noted.

## Lobo Energy, Incorporated (A Component Unit of the University of New Mexico) Other Disclosures June 30, 2024

#### EXIT CONFERENCE

The contents of this report and its schedules were discussed on September 13, 2024. The following individuals were in attendance:

#### Lobo Energy, Incorporated Officials

Jason Strauss Julie Alberti President/CEO, Board Member Chief Financial Officer

#### Carr, Riggs & Ingram, LLC

Paul Garcia, CPA

Partner

#### AUDITOR PREPARED FINANCIALS

Carr, Riggs & Ingram, LLC prepared the GAAP-basis financial statements and footnotes of Lobo Energy, Incorporated from the original books and records provided to them by the management of the Lobo Energy, Incorporated. The responsibility for these financial statements remains with Lobo Energy, Incorporated.

- D. Lobo Development Corporation Annual Meeting of the Member. Presenters: Thomas Neale, Interim Executive Director, Lobo Development Corporation and Teresa Costantinidis, CEO, Lobo Development Corporation
  - i. Summarized Minutes of the February 15, 2024 Meeting
  - ii. Acceptance of the FY 2023-24 Audit



January 17, 2025

Teresa Costantinidis Executive Vice President for Finance & Administration The University of New Mexico Scholes Hall, Room 111 MSC05-3500 Albuquerque NM 87131-0001

Dear Executive Vice President Costantinidis:

Lobo Development Corporation requests that the Annual Meeting of the Member be held during the Finance and Facilities Committee meeting on February 6, 2025. There are two information items to be presented by Thomas Neale, Interim Executive Director, Lobo Development Corporation.

- A. Summarized Minutes of the February 15, 2024 Annual Meeting of the Member
- B. Acceptance of Lobo Development Corporation's FY 2023-24 Audit

All documents are attached for your use.

Sincerely,

Keelie Garcia Director of Operations

stretch between the committee meetings and the full Board meeting, with some regents supporting a shorter timeframe between committees and the full board meeting. All agreed that the new schedule would be on a trial basis with the flexibility to adjust as needed, as reflected in the "Resolution Concerning Provisional Regent Committee Structure & Schedule BOR 2-2024". The members agreed to assess the schedule in one year and make any necessary changes to the Regents' Policy Manual at that time.

 The motion to approve the Resolution Concerning Provisional Regent Committee Structure & Schedule BOR 2-2024 passed unanimously (1<sup>st</sup> Rael; 2<sup>nd</sup> Schwartz).

#### HEALTH SCIENCES CENTER COMMITTEE (HSCC)

Rob Schwartz, Co-Chair of the Committee, asked Scot Sauder to present the SRMC Advisory Board Bylaws for approval.

• The motion to approve the SRMC Advisory Board Bylaws related to the effectiveness of the pending Asset Purchase transaction with UNM Hospital passed unanimously (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Payne).

VOTE TO RECESS THE BOARD OF REGENTS TO HOLD THE 'MEETING OF THE MEMBER' FOR RAINFOREST INNOVATIONS; LOBO ENERGY, INC.; LOBO DEVELOPMENT CORPORATION; UNM SANDOVAL REGIONAL MEDICAL CENTER, INCL.; AND UNM MEDICAL GROUP, INC. (1st Begay; 2nd Schwartz; roll call vote – all members voted yes) The Board of Regents went into recess at 11:25 AM.

Regent Chair Rael called for a 10-Minute break

#### MEETING OF THE MEMBER - UNM RAINFOREST INNOVATIONS (RI)

<u>Vote to Convene the Meeting of the Member</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett; all Regents voted yes) The meeting convened at 11:07 AM.

<u>Acceptance of the FY2022-23 Annual Report and Annual Audit</u> It was acknowledged that Lisa Kuuttila presented her report to F&F Committee. The regents thanked Ms. Kuuttila and congratulated her on a great report.

• The motion to accept the FY 2022-23 annual report and audit report passed with a unanimous vote in favor (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Rael).

<u>Vote to adjourn</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting adjourned at 11:22 AM.

MEETING OF THE MEMBER - LOBO ENERGY, INC. (LEI)

<u>Vote to Convene the Meeting of the Member</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett; all Regents voted yes) The meeting convened at 11:22 AM.

<u>Approval of the Minutes of the February 15, 2023 Meeting and Acceptance of the FY2022-23 Annual Audit</u> It was acknowledged that Jason Strauss presented his report to F&F Committee.

• The motion to approve the minutes of the last meeting and accept the FY 2022-23 audit report passed with a unanimous vote in favor (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett).

<u>Vote to adjourn</u> (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Payne; all Regents voted yes) The meeting adjourned at 11:23 AM.

MEETING OF THE MEMBER – LOBO DEVELOPMENT CORPORATION (LDC) Vote to Convene the Meeting of the Member (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting convened at 11:23 AM. Approval of the Minutes of the February 15, 2023 Meeting and Acceptance of the FY2022-23 Annual Audit It was acknowledged that David Campbell and Teresa Costantinidis presented their report to F&F Committee.

The motion to approve the minutes of the last meeting and accept the FY 2022-23 audit report passed with a unanimous vote in favor (1<sup>st</sup> Fortner; 2<sup>nd</sup> Reyes).

<u>Vote to adjourn</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting adjourned at 11:25 AM.

MEETING OF THE MEMBER – UNM MEDICAL GROUP, INC. (UNMMG) Vote to Convene the Meeting of the Member (1<sup>st</sup> Fortner; 2<sup>nd</sup> Reyes; all Regents voted yes) The meeting convened at 11:25 AM.

Acceptance of the FY2021-22 Annual Report and Audited Financials Jill Klar, CFO, of the UNM Medical Group presented briefly her report to the Board of Regents.

 The motion to accept the UNMMG FY 2021-22 annual report and audit report passed with a unanimous vote in favor (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz).

<u>Vote to adjourn</u> (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Fortner; all Regents voted yes) The meeting adjourned at 11:26 AM.

VOTE TO RECONVENE THE BOARD OF REGENTS (1st Fortner; 2nd Schwartz; unanimous in favor) The Board of Regents reconvened at 11:26 AM.

#### PUBLIC COMMENT UNRELATED TO THE AGENDA

Ernesto Longa, Professor Law Library, Lea Aguino, undergraduate student, Hakim Bellamy, law student, Jordan Rosenberg Cobos, law student, Susannah Abbey, faculty, Daniella Matthews-Trigg, Senior Program Manager, Community Health Worker Initiatives, Sara Knopp, graduate student, Andre Montoya-Barthelemy, MD and Professor, Rakin Faruk, President UNM College Democrats, Sayrah Namaste, Program Co-Director American Friends Service Committee of NM, Bryana Olmenda, graduate student, Les Field, Professor, Sandra Akkad, educator and graduate student, Buthana Guerre, and Dr. Jamal Martin made public comments regarding a Board of Regent statement on a ceasefire in Gaza.

#### ADVISORS COMMENTS

Dr. Kenneth Armijo gave an update on recent activities on behalf of Jamie Roybal, UNM Alumni Association President.

<u>Grace Faustino</u>, Staff Council President, requested the regents keep staff compensation in mind, underscored by proposed health insurance premiums.

<u>Krystah Pacheco</u>, President of ASUMN, reported on legislative activity and updates and reminded regents of the upcoming UNM Day birthday.

Justin Lauriano, GPSA President, gave an update on legislative asks and outcomes.

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION (1st Reyes; 2<sup>nd</sup> Schwartz; roll call vote – all members voted yes)

The meeting closed at 12:31 PM. [The regents proceeded to the Cherry Silver Room. The doors to the Cherry Silver Room were closed.]

Executive Session agenda:

 Discussions of limited personnel matters as defined in and permitted by Section 10-15-1(H)(2), NMSA (1978).

# State of New Mexico Lobo Development Corporation

(A Component Unit of the University of New Mexico)

**FINANCIAL STATEMENTS** 

For the Years Ended June 30, 2024 and 2023

THIS PAGE INTENTIONALLY LEFT BLANK



# **INTRODUCTORY SECTION**



## Lobo Development Corporation (A Component Unit of the University of New Mexico) Table of Contents June 30, 2024

INTRODUCTORY SECTION	
Table of Contents	4
Official Roster	5
FINANCIAL SECTION	
Independent Auditor's Report	8
Management's Discussion and Analysis	12
BASIC FINANCIAL STATEMENTS	
Statements of Net Position	18
Statements of Revenues, Expenses and Changes in Net Position	19
Statements of Cash Flows	20
Notes to Financial Statements	23
SUPPORTING SCHEDULES	
Schedule of Deposit Accounts	39
COMPLIANCE SECTION	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed	
in Accordance with Government Auditing Standards	42
Schedule of Findings and Responses	44
Other Disclosures	45

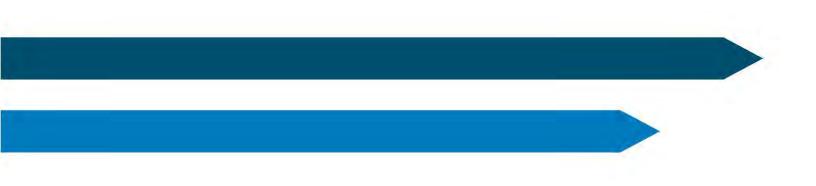
## Lobo Development Corporation (A Component Unit of the University of New Mexico) Official Roster June 30, 2024

Name		<u>Title</u>
	ADMINISTRATIVE OFFICIALS	
Teresa Costantinidis		Chief Executive Officer
Shawna Wolfe		Chief Business Officer
	BOARD MEMBERS	
William Payne		Chair
Stephen J. Ciepiela		Vice-Chair
Eric M. Siegel		Secretary/Treasurer
Teresa Costantinidis		Member
James Holloway		Member
Eddie Nunez		Member
Paul Blanchard		Member
Garnett S. Stokes		Member
Douglas Ziedonis		Member
Louis Abruzzo		Member
Eric K. Eggins		Member

THIS PAGE INTENTIONALLY LEFT BLANK



# **FINANCIAL SECTION**





**Carr, Riggs & Ingram, LLC** 2424 Louisiana Boulevard NE Suite 300 Albuquerque, NM 87110

505.883.2727 505.884.6719 (fax) CRIcpa.com

#### INDEPENDENT AUDITOR'S REPORT

Joseph M. Maestas, PE, CFE, New Mexico State Auditor and Lobo Development Corporation Board Lobo Development Corporation Albuquerque, New Mexico

#### **Report on the Audit of the Financial Statements**

#### Opinion

We have audited the accompanying financial statements of the business-type activities of Lobo Development Corporation ("Lobo Development"), a component unit of the University of New Mexico (the "University"), as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise Lobo Development's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Lobo Development, as of June 30, 2024 and 2023, and the respective changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lobo Development and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matter**

#### Reporting Entity

As discussed in Note 1, the financial statements of the entity are intended to present the financial position and the changes in financial position of only Lobo Development Corporation. They do not purport to, and do not, present fairly the financial position of the University of New Mexico, as of June 30, 2024 and 2023, the changes in its financial position for the years then ended in conformity

in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Lobo Development's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lobo Development's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

• Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lobo Development's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audits.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 12 through 15 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise Lobo Development's basic financial statements. The accompanying schedule of deposit accounts, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of deposit accounts is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and other disclosures but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audits of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2024, on our consideration of Lobo Development's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Lobo Development's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lobo Development's internal control over financial reporting and compliance.

Carr, Riggs & Ungram, L.L.C.

Carr, Riggs & Ingram, LLC Albuquerque, New Mexico September 30, 2024

The following discussion and analysis provide an overview of the financial position and activities of Lobo Development Corporation (Lobo Development) as of and for the fiscal years ended June 30, 2024, 2023, and 2022. This discussion should be read in conjunction with the accompanying financial statements and notes. Management has prepared the basic financial statements and the related note disclosures along with this discussion and analysis. As such, the financial statements, notes, and this discussion are the responsibility of Lobo Development's management.

### **Financial Highlights**

Cash increased in 2024 by \$1,502,841, resulting in cash on deposit with fiscal agent and cash on hand at the close of fiscal year 2024 of \$4,869,538. The increase during fiscal year 2024 is primarily due to an increase in transferred funds from UNM. Cash decreased in 2023 by \$166,182, resulting in cash on deposit with fiscal agent and cash on hand at the close of fiscal year 2023 of \$3,366,697. The decrease during fiscal year 2023 is primarily due to a decrease in transferred revenue from UNM. Interest earned during fiscal year 2024 increased \$32,691 from \$310,893 to \$343,584 due to an increase in earnings on cash being held by the University of New Mexico (UNM), Lobo Development's fiscal agent.

Lobo Development's net position increased \$1,715,604 during the year, from \$8,013,955 in 2023 to \$9,729,559 in fiscal year 2024. During fiscal year 2023, Lobo Development's net position increased \$394,739, from \$7,619,216 in 2022 to \$8,013,955 in fiscal year 2023.

During fiscal year 2024, operating revenue decreased by \$382,822, and operating expenses decreased by \$78,522, resulting in an decrease in net operating income of \$304,300. During fiscal year 2023, operating revenue increased by \$171,651, and operating expenses increased by \$171,160, resulting in an increase in net operating income of \$491.

### **Overview of the Basic Financial Statements**

The statements of net position of Lobo Development provide both long-term and short-term information about Lobo Development's overall financial position. The statements of revenues, expenses, and changes in net position provide information about the operating revenues and expenses and the non-operating revenues and expenses of Lobo Development. The statements of cash flows provide information related to the cash inflows and outflows of Lobo Development. The notes to the basic financial statements provide more detailed information about amounts reported in the basic financial statements.

#### **Financial Information**

Lobo Development's condensed financial information as of and for the fiscal years ended June 30, 2024, 2023, and 2022 are provided in the following table:

Condensed Fina	ncia	l Information		
		2024	2023	2022
Current assets	\$	6,111,018	\$ 4,617,212	\$ 4,852,799
Net capital assets		16,481,655	16,842,481	16,852,499
Non-current assets		5,998,097	7,216,502	8,398,871
Total assets	\$	28,590,770	\$ 28,676,195	\$ 30,104,169
Current liabilities	\$	590,578	\$ 597,116	\$ 631,135
Long-term debt		11,442,465	11,994,514	12,551,309
Deferred inflows of resources				
unavailable revenue - lease income		6,828,168	8,070,610	9,302,509
Net position				
Net investment in capital assets		4,472,640	4,287,773	3,767,201
Unrestricted		5,256,919	3,726,182	3,852,015
Total liabilities, deferred inflows of resources, and				
net position	\$	28,590,770	\$ 28,676,195	\$ 30,104,169
Operating revenue				
Rental revenue	\$	1,233,697	\$ 1,266,406	\$ 1,249,227
Project revenue		700,000	764,623	725,540
Reimbursement revenue, net		108,815	 394,305	278,916
Total operating revenue	\$	2,042,512	\$ 2,425,334	\$ 2,253,683
Operating expenses				
Depreciation	\$	503,240	\$ 503,240	\$ 486,364
Administrative expenses		669,733	664,741	499,088
Project expenses		95,963	179,477	190,846
Total operating expenses		1,268,936	1,347,458	1,176,298
Operating income		773,576	1,077,876	1,077,385
Non-operating revenues (expenses), net				
Interest expense		(384,148)	(394,030)	(369,495)
Interest income		343,584	310,893	352,158
Other income Distribution from UNM for Alumni Road		1,535 1,577,505	-	-
Transfers in from Innovate ABQ		-	-	17,463
Distributions to UNM		(421,448)	(425,000)	(418,793)
Distributions to UNM - Athletics		(175,000)	(175,000)	(179,867)
Total non-operating revenue (expenses), net		942,028	(683,137)	(598,534)
Change in net position		1,715,604	 394,739	 478,851
Net position, beginning of year		8,013,955	7,619,216	7,140,365
Net position, end of year	\$	9,729,559	\$ 8,013,955	\$ 7,619,216

### Statements of Net Position

Assets – As of June 30, 2024 and 2023, Lobo Development has cash in the amount of \$4,869,538 and \$3,366,697, respectively, of which \$4,496,871 and \$2,931,613, respectively, is held by UNM, and \$372,667 and \$435,084, respectively, is held in an operating bank account at a financial institution. Cash increased primarily due to an increase in transfers from UNM.

*Liabilities and Net Position* – Lobo Development's net position at June 30, 2024, 2023, and 2022 was allocated between unrestricted and net investment in capital assets.

### Statements of Revenues, Expenses, and Changes in Net Position

*Revenues* – During the fiscal year ended June 30, 2024, Lobo Development generated operating revenue in the amount of \$2,042,512, which included lease payments from three buildings, two student housing buildings, and building revenue from UNM. During the fiscal year ended June 30, 2023, Lobo Development generated operating revenue in the amount of \$2,425,334, which included lease payments from three buildings and two student housing buildings, and building revenue from UNM. Nonoperating revenue amounted to \$1,922,624 and \$310,893 during the fiscal years ended June 30, 2024 and 2023, respectively. For 2024, other income was the result of interest income earned from UNM of \$96,022, lease interest revenue of \$247,562, a transfer of \$1,577,505 from UNM, and a reimbursement of \$1,535. For 2023, other income was the result of interest income earned from UNM of \$26,002 and lease interest revenue of \$284,891.

*Expenses* – Total operating expenses decreased \$78,522 during the fiscal year ended June 30, 2024, due to a decrease in project expenses. Total operating expenses increased \$171,160 during the fiscal year ended June 30, 2023, due to an increase in interest expenses.

UNM is the fiscal agent of Lobo Development. UNM holds the majority of Lobo Development's cash and invests the holdings in a commingled account with UNM's other investments. The pro rata interest earnings are credited to Lobo Development's account monthly and losses are charged at the end of the fiscal year. Lobo Development transfers funds to its checking account as needed.

### **Capital Assets and Debt Administration**

Lobo Development's investment in capital assets as of June 30, 2024, amounts to \$4,472,640 (net of accumulated depreciation and debt incurred to finance). This investment in capital assets includes two buildings purchased during fiscal year 2013 and one building purchased in fiscal year 2017. Lobo Development's construction in process (CIP) asset balance is \$1,998,813. This includes several inprocess projects, such as a new bioscience lab near UNM's Lobo Rainforest Building, a new research facility on UNM's South Campus, property development under a Tax Increment Development District, and a new building site on Lomas and Yale and Central and University. Additional information concerning Lobo Development's capital assets may be found in Note 4 in the notes to the financial statements.

At the end of the current fiscal year, Lobo Development had total debt outstanding of \$12,009,015. This debt was incurred during fiscal year 2013 for the purchase of the two buildings noted above and during fiscal year 2017 for the purchase of one building. Additional information concerning Lobo Development's long-term debt may be found in Note 5 in the notes to the financial statements.

### **Factors Impacting Future Periods**

Lobo Development, together with UNM and the City of Albuquerque created a Tax Incremental Development District (TIDD) to fund public infrastructure. A portion of the GRT funds is expected to be used to reimburse Lobo Development for costs associated with the formation of the TIDD.

Lobo Development is currently involved in the commercial development of vacant UNM property and has been negotiating with developers. Once a firm commitment is received, work will begin on building the infrastructure to support the retail outlets on UNM property. It is not known when this expansion of business will transpire.

Anticipated revenue sources for 2025 include lease payments, campus student housing ground rent, commercial development ground rent, reimbursement revenue, and real estate income.

### **Contacting Lobo Development's Financial Management**

This report is meant to describe the financial condition and position of Lobo Development. If you have questions about this report or need additional financial information, contact:

Lobo Development Corporation 801 University Boulevard SE, Suite 207 Albuquerque, New Mexico 87106-4345 THIS PAGE INTENTIONALLY LEFT BLANK



# **BASIC FINANCIAL STATEMENTS**



# Lobo Development Corporation (A Component Unit of the University of New Mexico) Statements of Net Position

June 30,	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 372,667	\$ 435,084
Cash on deposit with fiscal agent	4,496,871	2,931,613
Accounts receivable	-	35,000
Lease receivable, current	1,221,993	1,194,277
Lease interest receivable	19,212	20,825
Prepaid insurance	275	413
Total current assets	6,111,018	4,617,212
Noncurrent assets		
Non-depreciable capital assets	1,998,813	1,856,399
Depreciable capital assets, net	14,482,842	14,986,082
Lease receivable, net of current portion	5,998,097	7,216,502
Total noncurrent assets	22,479,752	24,058,983
Total assets	\$ 28,590,770	\$ 28,676,195
Liabilities		
Current liabilities		
Accounts payable	\$ 24,028	\$ 36,922
Long-term debt, current	566,550	560,194
Total current liabilities	590,578	597,116
Long-term debt, net of current portion	11,442,465	11,994,514
Total liabilities	12,033,043	12,591,630
Deferred inflows of resources		
Unavailable revenue - lease income	6 070 160	9 070 610
	6,828,168	8,070,610
Total deferred inflows of resources	6,828,168	8,070,610
Net position		
Net investment in capital assets	4,472,640	4,287,773
Unrestricted	5,256,919	3,726,182
Total net position	9,729,559	8,013,955
Total liabilities, deferred inflows of resources,		
and net position	\$ 28,590,770	\$ 28,676,195
	 , , -	, , -

# Lobo Development Corporation (A Component Unit of the University of New Mexico) Statements of Revenues, Expenses and Changes in Net Position

For the Years Ended June 30,		2024		2023
Operating revenues				
Rental revenue	\$	1,233,697	\$	1,266,406
Project revenue	Ŷ	700,000	Ŷ	764,623
Reimbursement revenue, net		108,815		394,305
Total operating revenues		2,042,512		2,425,334
Operating expenses				
Depreciation		503,240		503,240
Administrative expenses		669,733		664,741
Project expenses		95,963		179,477
Total operating expenses		1,268,936		1,347,458
		1,200,550		1,547,450
Operating income		773,576		1,077,876
Non-operating revenues (expenses)				
Interest expense		(384,148)		(394,030)
Interest income		343,584		310,893
Other income		1,535		-
Distribution from UNM for Alumni Road		1,577,505		-
Distributions to UNM		(421,448)		(425,000)
Distributions to UNM - Athletics		(175,000)		(175,000)
Net non-operating revenues (expenses)		942,028		(683,137)
Change in net position		1,715,604		394,739
Net position, beginning of year		8,013,955		7,619,216
Net position, end of year	\$	9,729,559	\$	8,013,955

# Lobo Development Corporation (A Component Unit of the University of New Mexico) Statements of Cash Flows

For the Years Ended June 30,		2024	2023
Cash flows from operating activities			
Payments received from fiscal agent	\$	843,815	\$ 1,094,826
Payments received from contractors	•	-	34,508
Payments received from development service		-	35,000
Payments to suppliers		(256,818)	(344,129)
Receipts from lease arrangements		1,190,689	1,139,399
Payments to employees		(530,379)	(421,977)
Net cash provided by operating activities		1,247,307	1,537,627
Cash flows from noncapital financing activities			
Distributions to UNM		(421,448)	(425,000)
Distributions to UNM-Athletics		(175,000)	(175,000)
Distributions from UNM		1,577,505	(1/3,000)
Other income		1,508	-
Net cash provided by (used in) noncapital financing ac		982,565	(600,000)
Cash flows from capital financing activities			
Payments for construction		(142,414)	(493,222)
Payments for debt to fiscal agent principal		(545,666)	(530,590)
Payments for debt to fiscal agent interest		(384,148)	(394,030)
Net cash (used in) capital financing activities		(1,072,228)	(1,417,842)
Cash flows from investing activities			
Interest received from deposits with fiscal agent		94,487	26,002
Interest received from lease arrangements		250,710	288,031
Net cash provided by investing activities		345,197	314,033
Net change in cash and cash equivalents		1,502,841	(166,182)
Cash and cash equivalents - beginning of year		3,366,697	3,532,879
Cash and cash equivalents - end of year	\$	4,869,538	\$ 3,366,697

### Reconciliation of of cash to the statement of net position

Cash and cash equivalents	\$ 372,667	\$ 435,084
Cash on deposit with fiscal agent	4,496,871	2,931,613
Cash on statement of cash flows	\$ 4,869,538	\$ 3,366,697

For the Years Ended June 30,		2024	2023
Operating income	\$	773,576	\$ 1,077,876
Reconciliation of operating income to net cash provided by operating activities			
Depreciation expense		503,240	503,240
Changes in assets, liabilities, and deferred inflows	of res	ources	
Accounts receivable		35,000	(29,102)
Lease receivable		1,190,689	1,139,399
Prepaid insurance		138	138,337
Accounts payable		(12,894)	(53,463)
Accrued expenses		-	(6,761)
Deferred inflow of resources		(1,242,442)	(1,231,899)
Net cash provided by operating activities	\$	1,247,307	\$ 1,537,627

THIS PAGE INTENTIONALLY LEFT BLANK

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lobo Development Corporation (Lobo Development), a blended component unit of The University of New Mexico (UNM), is owned, controlled, and was established by UNM's Board of Regents (UNM Regents). UNM issues separately issued financial statements. Lobo Development was incorporated in the State of New Mexico on October 4, 2007. It was organized under the amended State of New Mexico's University Research Park Act. The name of the Act has since been changed to the University Research Park and Economic Development Act.

Lobo Development was established to benefit the UNM Regents by relieving the University of New Mexico from the responsibilities to acquire, own, manage, and develop certain real estate in a commercially reasonable manner and to maximize UNM's return from these assets; by contributing all of the corporation's net revenues to UNM for the support of the teaching, research, and service mission of UNM; and by creating learning opportunities for students in this development activity. The activities of the corporation shall include the acquisition, development, disposition, and rental of real estate for the benefit of UNM.

Under the Memorandum of Agreement (MOA) between the UNM Regents and Lobo Development signed in the first quarter of fiscal year 2009, Lobo Development may plan, direct, and coordinate its business activities in accordance with a mutually agreed-upon development proposal and development agreement between Lobo Development and UNM. Lobo Development operations will be funded by an administrative fee assigned to approved projects. If Lobo Development revenues are more than sufficient to meet its anticipated financial obligations based on a mutually approved annual budget, it is the intent of the parties that excess revenue shall be distributed back to UNM. For the years ended June 30, 2024 and 2023, \$596,448 and \$600,000 was distributed back to UNM, respectively.

Primary activities performed by Lobo Development during the years ended June 30, 2024 and 2023 focused on efforts to establish a bioscience lab and research and development space for emerging industries at the Innovate ABQ site, lease and sale transactions of commercial sites along Gibson Boulevard, Bernalillo County and State of New Mexico approvals of the Tax Increment Development District (TIDD), and multi-family housing development at Central and University.

Lobo Development is a blended component unit of UNM and reported upon as a part of the basic financial statements of UNM. Additional information regarding the University of New Mexico may be obtained directly from their administrative office as follows: 1 University of New Mexico, MSC01 1300, Albuquerque, NM 87131.

These financial statements include those activities and functions related to Lobo Development Corporation which are controlled by or dependent upon its Board. The accompanying financial statements do not present the financial position and results of operations of UNM, taken as a whole in accordance with generally accepted accounting principles (GAAP).

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Reporting Entity

In evaluating how to define Lobo Development, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, as amended by GASB Statement No. 39, GASB Statement No. 61, GASB Statement No. 80, and GASB Statement No. 90.

Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic, but not the only-criterion, for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the nomination and voting on income board members, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, Lobo Development provides services only to UNM and has no component units required to be included in these financial statements.

#### Basis of Accounting and Financial Statement Presentation

As a component unit of UNM, Lobo Development presents its financial statements in accordance with accounting standards generally accepted in the United States as established by the Governmental Accounting Standards Board (GASB). Lobo Development applies the business-type activity accounting and Lobo Development's financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting.

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Basis of Accounting and Financial Statement Presentation (Continued)

Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. The significant accounting policies utilized by Lobo Development in the preparation of the financial statements are described below.

### Assets, Liabilities, Deferred Inflows of Resources and Net Position

### Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and all highly-liquid investments with original maturities of three months or less. For purposes of the statement of cash flows, cash and cash equivalents include cash deposits and amounts held by its fiscal agent.

Lobo Development has no statutory policy requirements related to cash deposits. UNM serves as the fiscal agent for Lobo Development through which Lobo Development participates in a pooled bank account maintained by UNM. At June 30, 2024 and 2023, Lobo Development had a balance in that pooled account of \$4,496,871 and \$2,931,613, respectively. As fiscal agent, UNM requires the financial institution holding these pooled funds to maintain minimum collateral amounts. Interest is allocated monthly to Lobo Development's account based on its balance in the pooled bank account at the end of the preceding month.

### Lease Receivables and Payables and Deferred Inflows of Resources

Lobo Development is a lessee and lessor for numerous noncancelable leases. For leases with a maximum possible term of 12 months or less at commencement (short term), Lobo Development recognizes expense based on the provisions of the lease contract. For the years ended June 30, 2024 and 2023, Lobo Development had equipment rent expense of \$2,106 and \$1,690, respectively, for these short-term leases.

Initial measurement of the lease receivable amount is calculated at the present value of payments expected to be received during the lease term, discounted using Lobo Development's incremental borrowing rate. Leases for which Lobo Development is the lessor are discounted by the incremental borrowing rate, with anticipated payments being recorded as a deferred inflow of resources, amortized on a straight-line basis over the term of the lease.

### Allowance for Doubtful Accounts

Generally accepted accounting principles (GAAP) include the use of the valuation method for estimating the allowance for doubtful accounts. Management considers receivables to be 100% collectible; therefore no allowance has been made for uncollectible amounts for the years ended June 30, 2024 and 2023.

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Assets, Liabilities, Deferred Inflows of Resources and Net Position (Continued)

#### Capital Assets

Capital assets are recorded at cost at the date of acquisition, or acquisition value at the date of donation in the case of gifts. For buildings, Lobo Development's capitalization policy includes all items with a unit cost of \$5,000 or more, and an estimated useful life of greater than one year. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Donations of property and equipment are recorded as contributions at acquisition value at the date of donation. Such donations are reported as increases in unrestricted net position unless the donor has restricted the donated asset to a specific purpose.

Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, Lobo Development reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest costs incurred during construction of capital assets are not considered material and are not capitalized as part of the cost of construction. There was no interest expense capitalized by Lobo Development during the current fiscal year. No interest was included as part of the cost of capital assets under construction.

The buildings are depreciated using the straight line method over the following estimated useful lives:

Capital asset classes	Lives

Buildings

39

### Long-Term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the applicable business-type activities. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section 130: *Interest Costs – Imputation,* bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities, Deferred Inflows of Resources and Net Position (Continued)

### Net Position

Equity is classified as net position and displayed in three components:

*Net investment in capital assets* – Net position invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted net position* – Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Lobo Development had no restricted net position for the years ending June 30, 2024 or 2023.

*Unrestricted net position* – All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

#### **Revenues and Expenses**

Lobo Development recognizes operating revenue for services earned under the terms of the MOA. Lobo Development's revenue for the fiscal years ended 2024 and 2023 originated from the following sources: (1) Student housing project/ACC component I, (2) Reimbursement revenue, (3) Rent from four occupancy leases. All revenue from these sources is originally paid to UNM and UNM determines which revenue streams are allocated to Lobo Development.

#### Income Tax Status

Lobo Development is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and has been determined to be an organization which is not a private foundation.

The Internal Revenue Service has not examined any of the Form 990 tax returns. However, Lobo Development's tax returns for 2023, 2022 and 2021 are subject to examination by the IRS, generally, for three years after they were filed. Lobo Development recognizes tax benefits only to the extent Lobo Development believes it is "more likely than not" that its tax position will be sustained upon IRS examination.

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for Lobo Development is management's estimate of depreciation on assets over their estimated useful lives and amortization of lease receivables.

#### Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, September 30, 2024 and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

#### **Recently Issued and Implemented Accounting Pronouncements**

GASB Statement No. 100, Accounting Changes and Error Corrections. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Recently Issued and Implemented Accounting Pronouncements (Continued)

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 101, Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

In June 2022, the GASB issued Statement No. 102, *Certain Risk Disclosures*. The requirements of this Statement aim to improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. Earlier application is encouraged.

In June 2022, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The requirements of this Statement aim to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. Earlier application is encouraged.

Lobo Development is evaluating the requirements of the above statements and the impact on reporting.

### Note 2: DEPOSITS

*Custodial Credit Risk* - Custodial credit risk is the risk that in the event of a bank failure, the Lobo Development's deposits may not be returned to it. As of June 30, 2024 and 2023, Lobo Development had deposits totaling \$411,973 and \$436,710, respectively. As a separate legal 501(c)(3) entity, Lobo Development is not subject to the public money act pledged collateral requirements. At June 30, 2024 and 2023, the checking account balance was in excess of amounts insured by the FDIC by \$161,973 and \$186,710, respectively.

#### Note 3: LEASES

A summary of changes in the unavailable revenue – lease income deferred inflow of resources during the years ended June 30, 2024 and June 30, 2023 is as follows:

		Ye	ear	Ended June 30,	20	24		
	 Beginning					Ending		mounts Due
	 Balance	Additions		Deletions		Balance	Wit	hin One Year
Deferred inflows of resources - leases	\$ 8,070,610	\$	-	\$ (1,242,442)	\$	6,828,168	\$	1,221,993
	\$ 8,070,610	\$	-	\$ (1,242,442)	\$	6,828,168	\$	1,221,993
		Ye	ear	Ended June 30,	20	23		
	Beginning					Ending	Α	mounts Due
	 Balance	Additions		Deletions		Balance	Wit	hin One Year
Deferred inflows of resources - leases	\$ 9,302,509	\$	-	\$ (1,231,899)	\$	8,070,610	\$	1,194,277
	\$ 9,302,509	\$	-	\$ (1,231,899)	\$	8,070,610	\$	1,194,277

Lobo Development as Lessor

Lobo Development is the lessor of various properties under short-term lease agreements. For the years ended June 30, 2024 and 2023, respectively, total lease income, which includes annually renewable lease agreements, was \$1,233,697 and \$1,266,406.

The following is a schedule of minimum future lease income under lease terms exceeding one year as of June 30, 2024:

``````````````````````````````````````	Year Ending June 30,	Principal Receivable	Interest Revenue Receivable		Total Lease Receivable
	2025 2026	\$ 1,221,993	\$	211,484	\$ 1,433,477
	2027	1,264,668 1,251,686		168,809 125,360	1,433,477 1,377,046
	2028 2029	1,233,024 1,270,528		87,590 50,086	1,320,614 1,320,614
	2030	978,191		14,982	993,173
Totals	5	\$ 7,220,090	\$	658,311	\$ 7,878,401

### **Note 4: CAPITAL ASSETS**

The following is a summary of changes in capital assets during the years ended June 30, 2024 and 2023:

	Ju	ine 30, 2023	A	dditions	Deletions	Jı	une 30, 2024
Capital assets not being depreciated							
Construction in progress	\$	1,856,399	\$	142,414	\$-	\$	1,998,813
Total capital assets not being depreciated		1,856,399		142,414			1,998,813
Capital assets being depreciated Buildings		19,626,345		_	-		19,626,345
Total capital assets being depreciated		19,626,345		-	-		19,626,345
Less accumulated depreciation Building		(4,640,263)		(503,240)	-		(5,143,503)
Total capital assets being depreciation, net		14,986,082		(503,240)			14,482,842
Net capital assets	\$	16,842,481	\$	(360,826)	\$-	\$	16,481,655
	Ju	ine 30, 2022	А	dditions	Deletions	Ju	une 30, 2023
Capital assets not being depreciated Construction in progress	\$	1,363,177	\$	493,222	\$-	\$	1,856,399
	\$	1,363,177 1,363,177	\$	493,222 493,222	\$ -	\$	1,856,399 1,856,399
Construction in progress	\$		\$	· · · ·	\$ - -	\$	
Construction in progress Total capital assets not being depreciated Capital assets being depreciated	\$	1,363,177	\$	· · · ·	\$ - - -		1,856,399
Construction in progress Total capital assets not being depreciated Capital assets being depreciated Buildings	\$	1,363,177 19,626,345	\$	· · · ·	-		1,856,399 19,626,345
Construction in progress Total capital assets not being depreciated Capital assets being depreciated Buildings Total capital assets being depreciated Less accumulated depreciation		1,363,177 19,626,345 19,626,345	\$	493,222	-		1,856,399 19,626,345 19,626,345

#### Note 5: LONG-TERM DEBT

A promissory note payable to UNM was issued to finance the capital assets purchase made in fiscal year 2013 and had loans revision agreements on January 1, 2016 and August 15, 2019. Principal payments of \$68,150 and interest payments are due monthly on the first day of each month. This note bears interest at 3.00% and as of year-end and is set to mature on May 1, 2027 with a balloon payment being made.

A promissory note payable to the University of New Mexico Foundation, Inc. was issued to finance a capital asset purchased on December 21, 2016. A first amendment to the promissory note was issued March 31, 2017, to reduce the monthly payments from \$10,006 to \$8,555. This was due to a \$141,941 payment made on March 31, 2017, to reduce the principal from \$979,292 to \$837,351 at that time. Principal and interest payments are due monthly on the twenty-first day of each month. The note has a variable interest rate; therefore, effective January 1, 2024, the annual interest rate increased from 7.50% to 8.50%. This note matures on December 21, 2026.

	Year Ended June 30, 2024										
		Beginning					Ending	Αι	mounts Due		
	341,418		Additions		Deletions		Balance	Within One Year			
Note payable to UNM Note payable to UNM Foundation	\$	12,213,263 341,418	\$	-	\$	(457,650) (88,016)	\$ 11,755,613 253,402	\$	471,583 94,967		
	\$	12,554,681	\$	-	\$	(545,666)	\$ 12,009,015	\$	566,550		

The following is a summary of notes payable for the year ended June 30, 2024 and 2023:

	Year Ended June 30, 2023											
		Beginning							Ending	ŀ	Amounts Due	
		Balance		Additions		Deletions		Balance		Within One Year		
Note payable to UNM Note payable to UNM Foundation	\$	12,657,403 427,868	\$	-		\$	(444,140) (86,450)	\$	12,213,263 341,418	\$	471,583 88,611	
	\$	13,085,271	\$	-		\$	(530,590)	\$	12,554,681	\$	560,194	

### Note 5: LONG-TERM DEBT

Fiscal Year ending June 30,	Principal	Interest	Total Debt Service		
2025	\$ 566,550	\$	364,115	\$ 930,665	
2026	589,289		341,376	930,665	
2027	10,853,176		266,665	11,119,841	
	\$ 12,009,015	\$	972,156	\$ 12,981,171	

The scheduled maturity of the note payables for Lobo Development were as follows at June 30:

### Note 6: RISK MANAGEMENT

Lobo Development, through UNM, participates in the State of New Mexico Risk Management Program (Risk Management) that provides general liability at Lobo Development's expense. Workers' compensation insurance and property insurance are provided by private companies at Lobo Development's expense. The Risk Management program liability insurance coverage includes most employee liability claims; those claims falling outside this state program are in limited amounts and are covered by UNM from its operating budget. UNM's exposure is limited to \$1,000 per any first party incurred property loss, with the exception of theft, which has a \$5,000 deductible.

Lobo Development is physically housed within UNM that provides office space, personnel, utilities, and general operating expenses to Lobo Development.

### Note 7: DEFINED CONTRIBUTION PLAN

Lobo Development entered into a 403(b) defined contribution plan effective January 1, 2013. As a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. The plan may be amended by a board of directors' resolution. The plan is available to all employees of Lobo Development, beginning the first day of the plan year quarter coincident with or next following the date the employee first performs their first day of service and are considered to be immediately vested. The plan allows for variable employee contributions up to the Internal Revenue Service maximum allowed amount. Principal Financial Group administers the plan, and Lobo Development contributes the sum of (a) a 6.00% match for employees that contribute to the plan and (b) a discretionary contributions to the plan by Lobo Development for employees who do not contribute to the plan. Contributions to the plan by Lobo Development for the fiscal years ended June 30, 2024 and 2023 were \$25,596 and \$18,992, respectively.

#### **Note 8: RELATED PARTIES**

Effective August 12, 2008, UNM and Lobo Development entered into an MOA containing the expectations and performance obligations that UNM is seeking from Lobo Development. Pursuant to the MOA, UNM provides to Lobo Development, at no cost to Lobo Development, facilities support and general business office and associated workspace. Under the agreement, UNM holds cash earned by Lobo Development, at no cost to Lobo Development. UNM transferred \$700,000 to Lobo Development for both the years ended June 30, 2024 and 2023, respectively. This amount is included in project revenue.

The MOA may be terminated by UNM, effective upon written notice to Lobo Development. Upon termination, all property of Lobo Development shall be transferred to UNM or other successor organization designated by resolution of the UNM Regents.

On April 1, 2013, Lobo Development executed a Promissory Note with UNM to finance a capital assets purchase made in fiscal year 2013. The Note was originally executed for \$27,800,000 at 3.00% interest per annum with a maturity date of May 1, 2020. A Loan Revision Agreement was executed on January 1, 2016, to reduce the principal balance to \$15,211,543 with no change in interest rate or maturity date. In August 2019, the loan expiration was extended to May 1, 2027 (see Note 5).

On December 21, 2016, Lobo Development executed a Promissory Note with the University of New Mexico Foundation, Inc. (UNM Foundation) to provide funds to finalize the purchase of a building. The Note was originally executed for \$1,000,000 at 3.75% interest per annum with a maturity date of December 21, 2026 (see Note 5).

On April 1, 2016, Lobo Development entered into an MOA with Innovate ABQ, Inc. (Innovate), a component unit of the University of New Mexico, wherein Lobo Development provides bookkeeping and operations management services to Innovate. Effective December 30, 2020, Innovate was dissolved and its assets and liabilities were acquired by UNM. Under a Management Authorization Agreement, Lobo Development is authorized to issue invoices, pay remaining obligations, and perform close out activities related to Innovate ABQ's assets and liabilities. Innovate ABQ's remaining cash of \$84,308 was transferred to Lobo Development. For the years ended June 30, 2024 and 2023, expenses totaling \$9,263 and \$110,525, respectively, were incurred on behalf of Innovate and are included in project and administrative expenses. For the years ended June 30, 2024 and 2023, rental revenue of \$0 and \$34,508, respectively, was recognized by Lobo Development for rental payments on an agreement between UNM and a third party for assets formerly owned by Innovate.

### Note 8: RELATED PARTIES (Continued)

On May 29, 2015, Lobo Development entered into an MOA with the University of New Mexico Athletics Department (Athletics), wherein Lobo Development will allocate annually to Athletics half of the Lobo Village ground lease income received from UNM. For both the fiscal years ended June 30, 2024 and 2023, Lobo Development distributed \$175,000 of "Lobo Village" ground lease income to Athletics. Lobo Development receives rental revenue from UNM and Athletics under four occupancy lease agreements. For the fiscal year ended June 30, 2024, rental revenue received from UNM was \$1,146,634, and rental revenue received from Athletics was \$87,063, for total rental revenue of \$1,233,697. For the fiscal year ended June 30, 2023, rental revenue received from UNM was \$1,181,142, and rental revenue received from Athletics was \$85,264, for total rental revenue of \$1,266,406.

Lobo Development did not purchase goods and services from companies that board members are employed by during fiscal years ended June 30, 2024 and 2023.

#### **Note 9: COMMITMENTS AND CONTINGENCIES**

Lobo Development is party to various litigation and other claims in the ordinary course of business. Lobo Development is unaware of any material pending or threatened litigation, claims, or assessments against Lobo Development that are not covered by insurance.

Lobo Development entered into agreements with contractors and architects for various projects for the year ended June 30, 2024 with anticipated future costs in 2025 of \$30,000 for the Lobo Howl Bar project, \$18,000 for the Innovate ABQ labs project, \$22,000 for the UNM Championship Golf Course study, \$24,000 for the Alumni Road project, and \$5,300 for the Project BB project.

THIS PAGE INTENTIONALLY LEFT BLANK



# **SUPPORTING SCHEDULES**



THIS PAGE INTENTIONALLY LEFT BLANK

# Lobo Development Corporation (A Component Unit of the University of New Mexico) Schedule of Deposit Accounts June 30, 2024

Account Name	Туре	PNC Bank		Fiscal Agent		Total		
Checking Plus Account - non-interest bearing Cash with fiscal agent - interest bearing	Checking Pooled	\$ 411,973 -	\$	- 4,496,871	\$	411,973 4,496,871		
Amounts on deposit Outstanding items		411,973 (39,306)		4,496,871		4,908,844 (39,306)		
Reconciled balance		\$ 372,667	\$	4,496,871	_	4,869,538		
	Total depos	its			\$	4,869,538		
	Cash and o	Reconciliation to the financial statements Cash and cash equivalents Cash on deposit with fiscal agent						
Total deposits						4,869,538		

THIS PAGE INTENTIONALLY LEFT BLANK



### **COMPLIANCE SECTION**





**Carr, Riggs & Ingram, LLC** 2424 Louisiana Boulevard NE Suite 300 Albuquerque, NM 87110

505.883.2727 505.884.6719 (fax) CRIcpa.com

#### INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Joseph M. Maestas, PE, CFE, New Mexico State Auditor and Lobo Development Corporation Board Lobo Development Corporation Albuquerque, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Lobo Development Corporation ("Lobo Development"), a component unit of the University of New Mexico (the "University"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Lobo Development's basic financial statements, and have issued our report thereon dated September 30, 2024.

#### **Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Lobo Development's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Lobo Development's internal control. Accordingly, we do not express an opinion on the effectiveness of Lobo Development's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

#### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Lobo Development's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ungram, L.L.C.

Carr, Riggs & Ingram, LLC Albuquerque, NM September 30, 2024

#### Lobo Development Corporation (A Component Unit of the University of New Mexico) Schedule of Findings and Responses June 30, 2024

#### SECTION I: SUMMARY OF AUDITOR'S RESULTS

#### Financial Statements:

1.	Type of auditor's report issued	Unmodified
2.	Internal control over financial reporting:	
	a. Material weaknesses identified?	No
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
	c. Noncompliance material to the financial statements?	No

#### SECTION II: FINANCIAL STATEMENT FINDINGS

None noted.

#### SECTION III: SECTION 12-6-5 NMSA 1978 FINDINGS

None noted.

#### SECTION IV: SUMMARY OF PRIOR YEAR AUDIT FINDINGS

None noted.

#### Lobo Development Corporation (A Component Unit of the University of New Mexico) Other Disclosures June 30, 2024

#### EXIT CONFERENCE

The contents of this report and its schedules were discussed on September 16, 2024. The following individuals were in attendance:

#### Lobo Development Corporation Officials

Keelie Garcia	Director of Operations
Teresa Costantinidis	CEO, Lobo Development Corporation, and EVP for
	Finance & Administration, UNM

Carr, Riggs & Ingram, LLC

Paul Garcia, CPA

Partner

#### AUDITOR PREPARED FINANCIALS

Carr, Riggs & Ingram, LLC prepared the GAAP-basis financial statements and footnotes of Lobo Development Corporation from the original books and records provided to them by the management of the Lobo Development Corporation. The responsibility for these financial statements remains with Lobo Development Corporation.

- E. UNM Rainforest Innovations Annual Meeting of the Member. Presenter: Lisa Kuuttila, CEO & Chief Economic Development Officer
  - i. Summarized Minutes of the February 15, 2024 Meeting
  - ii. Acceptance of the FY 2023-24 Audit

Minutes of the Regular Meeting of The Board of Regents of the University of New Mexico February 15, 2024 8:00AM Executive Sessions in Cherry Silver Room, UNM SUB 9:00AM Open Session in Ballroom C, UNM SUB Luncheon Executive Sessions in Cherry Silver Room, UNM SUB Open Session livestreamed for public viewing.

Members Present Paula Tackett Paul Blanchard (virtually) Victor Reyes Kim Sanchez Rael, Chair William H. Payne Jack L. Fortner, Vice Chair Robert L. Schwartz, Secretary-Treasurer

#### Administration Present

Gamett S. Stokes, President; Doug Ziedonis, EVP for Health Sciences and CEO of the Health System; Norma Allen, Controller; Rebecca Napier, VP Finance & Administration, HSC; Ellen Fisher, VP Research; Assata Zerai, VP Equity and Inclusion; Eric Scott, VP Student Affairs, Dan Garcia, VP Enrollment Management; Eddie Nunez, AD; Loretta Martinez, General Counsel; Connie Beimer, VP Alumni Relations; Francie Cordova, Chief Compliance Officer; Kevin Stevenson, VP HR; Terry Babbitt, President's Chief of Staff; Cinnamon Blair, Chief University Marketing and Communications Officer; deans and others

#### Advisors Present

Krystah Pacheco, ASUNM President; Leslie McFadden, Retiree Association, President; Grace Faustino, Staff Council President; Justin Lauriano, GPSA President

Presenters Scot Sauder

#### CALL TO ORDER AND CONFIRMATION OF A QUORUM

Regent Chair Kim Sanchez Rael called the meeting to order 8:08 am in the Cherry Silver Room in Scholes Hall and confirmed a quorum with 6 members present in person and one virtually (Regent Blanchard).

#### VOTE TO ADOPT THE AGENDA

 The motion to adopt the agenda passed unanimously with seven regents present and voting (1<sup>st</sup> Fortner; 2<sup>nd</sup> Payne).

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION (1st Fortner; 2nd Payne; roll call vote – all members voted yes)

The meeting closed at 8:09 AM. [The doors to the Cherry Silver Room were closed.] Executive Session agenda:

- Discussions subject to attorney-client privilege pertaining to threatened or pending litigation as permitted by Section 10-15-1.H(7), NMSA (1978);
- Discussions of bargaining strategy preliminary to collective bargaining and collective bargaining between a policymaking body and an employee bargaining unit, as permitted by Section 10-15-1.H(5), NMSA (1978); and
- Discussion of strategic and long-range business plans of public hospitals pursuant to Section 10-15-1H(9), NMSA (1978)

#### VOTE TO RE-OPEN THE MEETING

(1st Fortner; 2nd Tackett; roll call vote - all members voted yes)

The meeting re-opened at 9:08 AM. [The doors to the Cherry Silver Room were opened and Regents proceeded to Ballroom C.]

#### CONVENE OPEN SESSION AND CERTIFICATION OF CLOSED SESSION

Regent Rael convened open session at 9:16 AM in Roberts Room and certified that the Board's closed session discussions were limited only to items on the executive session agenda. She introduced the new Student Regent, Victor Reyes.

#### Land Acknowledgement Statement of the University of New Mexico

Founded in 1889, The University of New Mexico sits on the traditional homelands of the Pueblo of Sandia. The original peoples of New Mexico – Pueblo, Navajo, and Apache – since time immemorial, have deep connections to the land and have made significant contributions to the broader community statewide. We honor the land itself and those who remain stewards of this land throughout the generations and also acknowledge our committed relationship to Indigenous peoples. We gratefully recognize our history.

#### APPROVAL OF MINUTES

 The motion to approve the minutes of the December 14, 2023, regular meeting passed unanimously (1st Fortner; 2nd Tackett).

#### PUBLIC COMMENT RELATED TO AGENDA ITEMS

Anthony Wallace, with Student Tenants Union, commented on the increase of housing insecurity for students and the need for affordable housing for students.

Adrienne Enghouse, with United Health Professionals of New Mexico and Greg Bennett, Rio Rancho citizen, commented on patient safety issues at Sandoval Regional Medical Center.

Julia Valero, UNM law student, urged the regents to adopt a cease fire resolution with the lens of reproductive rights, disability, justice, and LGBTQ justice.

#### ADVISORS COMMENTS RELATED TO AGENDA ITEMS None

#### SPECIAL RECOGNITION

The regents recognized outgoing student regent, Randy Ko, for his service on the Board of Regents from 2020-2023.

#### PRESIDENT'S ADMINISTRATIVE REPORT

President Stokes presented her administrative report (ATTACHMENT A). She welcomed Victor Reyes and congratulated him on his unanimous confirmation as student regent. She also celebrated many recent UNM achievements, including the Quantum New Mexico Institute partnership with Sandia Laboratories, solidifying UNM as a leader in quantum sciences; School of Engineering Dean Donna Riley's receipt of a Women in Tech Award; a grant-supported faculty effort to write the first tribal government textbook for young adults, empowering the next generation in history and government; several exciting research projects UNM faculty are leading and conducting; medical faculty testimony to congress regarding our long-COVID clinic; branch campus achievements; pay increases for employees at UNMH and the upcoming UNM Big Give on February 21. She also gave brief updates on legislative outcomes, a review of the budget process, and touched on the draft of the Integrated Campus Plan that would be available for comment.

#### REGENTS' COMMENTS

Regent Schwartz stated that he would like to use his final year as a regent to work with the board to focus on a few big issues, to identify those needs of the state that can be particularly addressed, advanced and solved by UNM. The state's needs are very substantial with regards to substance abuse and UNM has the expertise and resources to assist, and he would like to see a plan for the next few years to present to the interim legislative committees that addresses this. He stated that he would like to see similar work in developing a plan to address the healthcare workforce shortage in New Mexico. He also stated that increasing the percentage of UNM graduates and addressing student needs were also an important project to him personally this year.

Regent Reyes concurred regarding focusing on student needs in New Mexico and finding tangible actions that could assist students. He also thanked President Stokes for her presentation and information on the ICP, and expressed his interest in how it addresses public safety on campus. HE also thanked the regents and the students for the opportunity to hold the role of student regent and reiterated his commitment is to be accessible and open.

Regent Rael thanked Regent Schwartz and Reyes for their comments. She expressed that she is aligned with Regent Schwartz' comments. She also added another issue to the list of important projects that UNM is uniquely poised to address – increasing the education workforce. She reiterated the need for a complete analysis and capacity plan for the education and healthcare workforces. Regent Rael also addressed the recent issues with the hospital Leapfrog grade and reiterated that the efforts during COVID and beyond by the UNMH workforce is heroic and that she is committed to do whatever the board can do to support initiatives to deliver quality and safe healthcare to the community. Regent Fortner reiterated the need to increase graduation rates, especially among first-generation students.

#### COMMITTEE REPORTS

#### CONSENT DOCKET

- 1. Approval of Proposed Revision to C200 "Sabbatical Leave"
- 2. Certificate in New Mexico General Education (New-Gallup)
- 3. Certificate in Elementary Education Alternative Teacher Licensure (New-Gallup)
- 4. Certificate in Secondary Education Alternative Teacher Licensure (New-Gallup)
- 5. Pre-Health Scholars Certificate-New
- Appointment of Jonathan Bolton, MD, as the holder of the 'Jack and Donna Rust Endowed Professorship in Biomedical Ethics'
- Creation of an Endowed Professorship the 'Peter A. Winograd Endowed Research Professorship in Cancer Niche Signaling'
- Appointment of Dr. Jennifer Gillette, PhD as the inaugural holder of the 'Peter A. Winograd Endowed Research Professorship in Cancer Niche Signaling'
- Creation of an Endowed Professorship the 'Cowboys for Cancer Research/Elsie P. Barry Memorial Endowed Professorship for Cancer Epidemiology and Surveillance'
- Appointment of Dr. Charles Wiggins, PhD, as the inaugural holder of the 'Cowboys for Cancer Research/Elsie P. Barry Memorial Endowed Professorship for Cancer Epidemiology and Surveillance'
- 11. Appointment of Dr. Viswanathan Palanisamy, PhD, as the holder of the 'Victor and Ruby Hansen Surface Professorship in Cancer Epigenetics
- 12. Creation an Endowed Chairship 'The Robert L. Rausch Chair of Parasitology'
- New Mexico Higher Education Department, Institutional Finance Division, 2nd Quarter Financial Actions Report and Certification through December 31, 2023
- 14. Naming Request from School of Engineering for Exterior Basketball Hoop
- 15. Project Construction Approval: Center for Collaborative Arts & Technology Utilities Extension
- 16. Board Appointment and Reappointments to UNM Rainforest Innovations Bd of Directors
- Capital Project Approval: Children's Psychiatric Center Administration HVAC Upgrade nte \$1,700,000
- 18. Capital Project Approval: UH Main Chiller Replacement (Phase 3) nte \$1,000,000
- 19. Capital Project Approval: UH Main Oncology CAR-T Room Upgrade nte \$450,000
- Capital Project Approval: UH Main SPEC-CT Replacement nte \$500,000
   \*Docket Note: #1-12 moved from Student Success, Teaching and Research [SSTAR] Committee; #13-16 from Finance & Facilities Committee; #17-20 from Health Sciences Center Committee
- The motion to approve all items listed on the consent docket passed unanimously (1<sup>st</sup> Reyes; 2<sup>nd</sup> Schwartz).

#### AUDIT AND COMPLIANCE COMMITTEE

Regent Fortner, Committee Chair, gave a brief summary of the committee meeting. Norma Allen, University Controller, and John Kennedy, of KPMG, and Josh Lewis, of Moss Adams, presented the Fiscal Year 2023 Audit Update.

#### GOVERNANCE COMMITTEE

The regents discussed the provisional one-year new schedule for committees, agreeing on a consolidation of committee days into one, with a Committee of the Whole and Executive Session taking place the day before. There was discussion about the benefits and challenges of a two-week

stretch between the committee meetings and the full Board meeting, with some regents supporting a shorter timeframe between committees and the full board meeting. All agreed that the new schedule would be on a trial basis with the flexibility to adjust as needed, as reflected in the "Resolution Concerning Provisional Regent Committee Structure & Schedule BOR 2-2024". The members agreed to assess the schedule in one year and make any necessary changes to the Regents' Policy Manual at that time.

 The motion to approve the Resolution Concerning Provisional Regent Committee Structure & Schedule BOR 2-2024 passed unanimously (1<sup>st</sup> Rael; 2<sup>nd</sup> Schwartz).

#### HEALTH SCIENCES CENTER COMMITTEE (HSCC)

Rob Schwartz, Co-Chair of the Committee, asked Scot Sauder to present the SRMC Advisory Board Bylaws for approval.

 The motion to approve the SRMC Advisory Board Bylaws related to the effectiveness of the pending Asset Purchase transaction with UNM Hospital passed unanimously (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Payne).

VOTE TO RECESS THE BOARD OF REGENTS TO HOLD THE 'MEETING OF THE MEMBER' FOR RAINFOREST INNOVATIONS; LOBO ENERGY, INC.; LOBO DEVELOPMENT CORPORATION; UNM SANDOVAL REGIONAL MEDICAL CENTER, INCL.; AND UNM MEDICAL GROUP, INC. (1<sup>at</sup> Begay; 2<sup>nd</sup> Schwartz; roll call vote – all members voted yes) The Board of Regents went into recess at 11:25 AM.

Regent Chair Rael called for a 10-Minute break

#### MEETING OF THE MEMBER - UNM RAINFOREST INNOVATIONS (RI)

Vote to Convene the Meeting of the Member (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett; all Regents voted yes) The meeting convened at 11:07 AM.

Acceptance of the FY2022-23 Annual Report and Annual Audit It was acknowledged that Lisa Kuuttila presented her report to F&F Committee. The regents thanked Ms. Kuuttila and congratulated her on a great report.

 The motion to accept the FY 2022-23 annual report and audit report passed with a unanimous vote in favor (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Rael).

Vote to adjourn (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting adjourned at 11:22 AM.

MEETING OF THE MEMBER - LOBO ENERGY, INC. (LEI)

Vote to Convene the Meeting of the Member (1st Fortner; 2nd Tackett; all Regents voted yes) The meeting convened at 11:22 AM.

Approval of the Minutes of the February 15, 2023 Meeting and Acceptance of the FY2022-23 Annual Audit It was acknowledged that Jason Strauss presented his report to F&F Committee.

The motion to approve the minutes of the last meeting and accept the FY 2022-23 audit report
passed with a unanimous vote in favor (1<sup>st</sup> Fortner; 2<sup>nd</sup> Tackett).

Vote to adjourn (1st Schwartz; 2nd Payne; all Regents voted yes) The meeting adjourned at 11:23 AM.

<u>MEETING OF THE MEMBER – LOBO DEVELOPMENT CORPORATION (LDC)</u> <u>Vote to Convene the Meeting of the Member</u> (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting convened at 11:23 AM. Approval of the Minutes of the February 15, 2023 Meeting and Acceptance of the FY2022-23 Annual Audit It was acknowledged that David Campbell and Teresa Costantinidis presented their report to F&F Committee.

The motion to approve the minutes of the last meeting and accept the FY 2022-23 audit report
passed with a unanimous vote in favor (1<sup>st</sup> Fortner; 2<sup>nd</sup> Reyes).

Vote to adjourn (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz; all Regents voted yes) The meeting adjourned at 11:25 AM.

MEETING OF THE MEMBER – UNM MEDICAL GROUP, INC. (UNMMG) Vote to Convene the Meeting of the Member (1<sup>st</sup> Fortner; 2<sup>nd</sup> Reyes; all Regents voted yes) The meeting convened at 11:25 AM.

Acceptance of the FY2021-22 Annual Report and Audited Financials Jill Klar, CFO, of the UNM Medical Group presented briefly her report to the Board of Regents.

 The motion to accept the UNMMG FY 2021-22 annual report and audit report passed with a unanimous vote in favor (1<sup>st</sup> Fortner; 2<sup>nd</sup> Schwartz).

Vote to adjourn (1<sup>st</sup> Schwartz; 2<sup>nd</sup> Fortner; all Regents voted yes) The meeting adjourned at 11:26 AM.

VOTE TO RECONVENE THE BOARD OF REGENTS (1st Fortner; 2nd Schwartz; unanimous in favor) The Board of Regents reconvened at 11:26 AM.

#### PUBLIC COMMENT UNRELATED TO THE AGENDA

Ernesto Longa, Professor Law Library, Lea Aguino, undergraduate student, Hakim Bellamy, law student, Jordan Rosenberg Cobos, law student, Susannah Abbey, faculty, Daniella Matthews-Trigg, Senior Program Manager, Community Health Worker Initiatives, Sara Knopp, graduate student, Andre Montoya-Barthelemy, MD and Professor, Rakin Faruk, President UNM College Democrats, Sayrah Namaste, Program Co-Director American Friends Service Committee of NM, Bryana Olmenda, graduate student, Les Field, Professor, Sandra Akkad, educator and graduate student, Buthana Guerre, and Dr. Jamal Martin made public comments regarding a Board of Regent statement on a ceasefire in Gaza.

#### ADVISORS COMMENTS

Dr. Kenneth Armijo gave an update on recent activities on behalf of Jamie Roybal, UNM Alumni Association President.

Grace Faustino, Staff Council President, requested the regents keep staff compensation in mind, underscored by proposed health insurance premiums.

Krystah Pacheco, President of ASUMN, reported on legislative activity and updates and reminded regents of the upcoming UNM Day birthday.

Justin Lauriano, GPSA President, gave an update on legislative asks and outcomes.

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION (1st Reyes; 2<sup>nd</sup> Schwartz; roll call vote – all members voted yes)

The meeting closed at 12:31 PM. [The regents proceeded to the Cherry Silver Room. The doors to the Cherry Silver Room were closed.]

Executive Session agenda:

 Discussions of limited personnel matters as defined in and permitted by Section 10-15-1(H)(2), NMSA (1978).

#### VOTE TO RE-OPEN THE MEETING

(1st Fortner; 2nd Tackett; roll call vote - all members voted yes)

The meeting re-opened at 1:50 PM. [The doors to the Cherry Silver Room were opened.] Regent Rael certified that the Board's closed session discussions were limited only to items on the executive session agenda.

#### ADJOURN

There being no further business, Regent Rael asked for a motion to adjourn the meeting; Regent Reyes motioned; Regent Payne seconded; all were in favor; the meeting adjourned at 1:51 PM.

Approved:

Kim Sanchez Reel, Chair Minutes originated and finalized by Emily Morelli

Attest:

Robert L. Schwartz, Secretary-Treasurer

### ∑ | Rainforest ☐ Innovations

Supporting Technology Transfer and Catalyzing Economic Development at the University of New Mexico

# ANNUAL REPORT TO UNM REGENTS

Presented by Lisa Kuuttila, CEO & Chief Economic Development Officer UNM Rainforest Innovations

February 6, 2025



UNM Rainforest Innovations Staff and Interns

- FY 2024 Accomplishments
  - Technology Transfer
  - University-Based Economic Development
  - Board Retreat: Future Scenario Planning
- FY 2024 Audit Results



### **PRESIDENT'S REPORT FY 2024**

### UNM Rainforest Innovations Staff and Interns





### Rainforest

### **UNM RAINFOREST INNOVATIONS STUDENT INTERNS**

### FY 2024 Q1-Q4

#### **CURRENT:**

- Anna Borders (College of Arts & Sciences)
  - Working on BS in International Studies & Languages, Minor in Political Science & Honors
- Aliah Gibbs (College of Arts & Sciences)
  - Working on BS in Sociology & Political Science
- Trung Le (School of Engineering)
  - Working on MS in Mechanical Engineering
- Hannah Smith (Anderson School of Management)
  - Working on MS in Project Management (MSPM)
- Natasha Somoza (College of Arts & Sciences)
  - Working on BS in Psychology, Minor in Art
- Geneva Stanton (School of Engineering)
  - Working on BS in Mechanical Engineering
- Joshua Zamora-Griego (Anderson School of Management)
  - Working on BS in Marketing Management, Honors

#### FORMER:

- Joshua Salas (School of Engineering)
  - Working on BS in Computer Engineering, Minor in Math
- Athina Dimitriadis (Anderson School of Management)
  - Working on MS in Project Management (MSPM)
- Bronston Leach (Anderson School of Management)
  - Working on BS in Accounting
- Alexandria Forrester (College of Arts & Sciences)
  - Working on BS in Biology & Spanish, Minor in Chemistry
- Kiera Hanley (College of Arts & Sciences)
  - Working on BS in Biology, Minor in Sustainability Studies
- Haley Marquez (School of Engineering)
  - Working on BS in Mechanical Engineering
- Kaitlyn Stewart (College of Arts & Sciences)
  - Working on BS in Biology, Minor in Chemistry & Psychology



### **UNM RAINFOREST INNOVATIONS STUDENT INTERNS**

### Where are they now?

- \*\* Since 2002, over 170 UNM students have been a part of the student intern program.
- Here is a sample of former interns' current positions:
  - Nicolai Archuleta, Millennial Methods
  - Alexandra (Andrego) Adams, Sandia National Labs
  - Sarina Baldoni, Owner of Finance Snack (local start-up), and Sandia National Labs
  - Elizabeth Champion, Bernalillo County
  - Monigue Chavez, Gonzalez Law Firm & Southwest CannEvents LLC
  - Athena Christodoulou, Udorami (local start-up)
  - Isaac Estrada, Polsinelli & Estrada Intellectual Property Strategies
  - Mark Horlbeck, Sandia National Labs
  - Sierra Hunter, Space and Missile Systems Center, U.S. Space Force
  - Kameron Kramer, Kramer Law Firm, PC
  - Dorian (McKenzie) Rader, OneTen Capital
  - Amy Patterson, Sandia National Labs
  - Paulina San Millian, Intersect Illinois
  - Shari King, Albuquerque Public Schools
  - Andrew Pascoe, U.S. Department of Defense
  - Michael Sanchez, Google
  - Rachel Timmins, Tonkon Torp LLP
  - Nikolas Torres, Sandia National Labs
  - Kymbra Williams, UNM

∑ Rainforest

Innovations

Julia Wise, NM SBA, LANL

- Nick Wolf, Wolf Patent Services
- Ergin Yildiz, Citizens Bank
- Laura Meurer, Leidos
- Jenn Tran, Sandia National Labs
- Zachary Binger, National Renewable Energy Laboratory (NREL)
- Yoojin Park, PNM Resources
- Jessica Moose, Sandia National Labs
- Max Preissler, Raytheon Missiles & Defense
- Christian Slough, NM EDD Office of Strategy, Science, & Technology
- Jason Belvin, Sandia National Labs
- Meghan (Garvey) Gutierrez, Freelance Digital Marketing
- Bhavya Wingert, Kearney
- John Casaus-Padilla, McCarthy Building Companies
- Brady Spears, Los Alamos National Laboratory
- Ariana Nava, USDA Farm Service Agency and Respect Wellness (start-up)
- Pranil Sangroula, UNM Anderson
- Lauren Bailey, Sandia National Labs
- Matthew Drum, Cedars Consulting Group
- Athina Dimitriadis, A.O. Thiras Volleyball Team

#### Staff who were interns:

- Cara Michaliszyn ٠.
- Cecilia Pacheco Jessica Peabody
- Matthew Davis \*\* Savanah Romero
  - Hannah Russert \*
- Alex Roerick ٠.

### **PRESIDENT'S REPORT FY 2024**

### **FY 2024 ACCOMPLISHMENTS**



February 6, 2025

### **TECHNOLOGY TRANSFER**

### **METRICS**



February 6, 2025

# **TECHNOLOGY TRANSFER**

### **Metrics**

	FY 2021	FY 2022	FY 2023	FY 2024 (Goal)	FY 2024 (Actual)	% of Goal
Disclosures	81	94	78	80	92	115%
New U.S. Patent Applications Filed	64	56	54		70	
Issued U.S. Patents	54	45	32		21	
Option/License Agreements	43	41	38	40	44	110%
Start-up Companies	6	8	8	8	7	88%
Patent Expenses <ul> <li>Licensee Initiated</li> <li>UNM Rainforest Innovations Initiated</li> </ul>	\$624,287 \$970,128	\$354,390 \$895,306	\$421,164 \$925,711	\$580,000 \$620,000	\$478,064 \$1,009,813	82% 163%
License Revenues	\$54,521,482	\$5,588,614	\$1,214,759	\$3,443,000	\$3,776,615	110%
Patent Cost Reimbursement Revenues	\$624,287	\$354,390	\$421,164	\$580,000	\$478,064	82%
Combined License & Patent Cost Reimbursement Revenues	\$55,145,769	\$5,943,004	\$1,635,923	\$4,023,000	\$4,254,679	106%
Total Revenues (excludes funding from UNM)	\$55,733,707	\$6,336,075	\$2,134,471	\$4,590,517	\$5,763,884	126%

### **TECHNOLOGY TRANSFER**

### SUPPORTING UNM



UNM Health Sciences & Main Campus Research Collaboration Seed Grant

### Pilot Program

- UNM Rainforest Innovations is providing a funding source to further support research collaboration efforts at UNM and encourage investigators from the University of New Mexico Main Campus and Health Sciences to work together on advancing research that may lead to invention disclosures.
  - \$250,000 was available to award 10 proposals up to \$25,000 each.
  - Intended to fund early-stage research that supports investigators to develop concepts for joint campus proposals.
    - Proposals must include at least 1 Primary Investigator (PI) from UNM Main Campus and 1 PI from UNM Health Sciences.
  - Proposals awarded June 2024.
  - Learn more at: <u>https://innovations.unm.edu/2024/07/02/250k-awarded-to-ten-collaboration-seed-grant-awardees/</u>
- Proposals were reviewed by Co-Investment Committee Members

### UNM Health Sciences & Main Campus Research Collaboration Seed Grant

#### 19 proposal received; 10 awardees were selected:

- 1. Establishing a MALDI-TOF Mass Spectrometry-based Analytical Method for Diagnosing Degradation of Li-ion Batteries
  - Dongchang Chen, PhD, Assistant Professor, Department of Chemistry
  - o Changjian (Jim) Feng, PhD, Professor & Assistant Dean for Basic Science Research, Department of Pharmaceutical Sciences
- 2. Validating the effectiveness of exercise training on regulating glycemic control while decreasing inflammation using HMGB1 as a biomarker in patients with Type 2 Diabetes Mellitus
  - Flavio de Castro Magalhaes, PhD, Assistant Professor, Department of Health, Exercise, & Sports Science
  - Roberto Ivan Mota Alvidrez, MD, MS, FAHA, Physician Scientist, Assistant Professor & KL2 Scholar, Department of Pharmaceutical Sciences
- 3. Acoustic Standing Waves with Precisely Positioned Surfaces for Isolation of Nanoplastics
  - Steven Graves, PhD, Professor & Associate Dean for Research & Innovation, Department of Chemical & Biological Engineering
  - Matt Campen, PhD, MSPH, Regent's Professor & Director, Department of Pharmaceutical Sciences
- 4. Dry Powder Generation using Microsystems Vibrating Mesh Atomizer
  - Nathan Jackson, PhD, Associate Professor & Director, Department of Mechanical Engineering
  - Pavan Muttil, PhD, Associate Professor & Chair, Department of Pharmaceutical Sciences
- 5. Controlling cellular behavior using heterochiral DNAzymes
  - Matthew Lakin, PhD, Assistant Professor, Department of Computer Science
  - Diane Lidke, PhD, Associate Professor, Department of Pathology

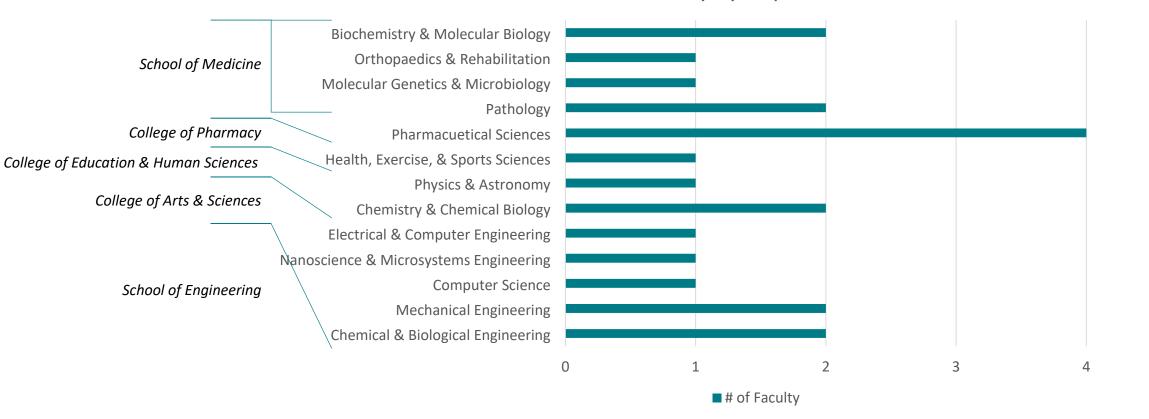


### UNM Health Sciences & Main Campus Research Collaboration Seed Grant

- 19 proposal received; 10 awardees were selected (continued):
  - 6. Rapid, Culture-free Optical Discrimination of Fungal Pathogens during Acute Infection
    - Aaron Neumann, PhD, Associate Professor, Department of Pathology
    - Keith Lidke, PhD, Professor, Department of Physics & Astronomy
  - 7. Structural Study of the Interaction between SARS-CoV-2 Protein ORF3a and Host protein VPS39
    - o Jing Pu, PhD, Assistant Professor, Department of Molecular Genetics & Microbiology
    - Jun-yong Choe, PhD, Associate Professor, Department of Chemistry & Chemical Biology
  - 8. Dynamic Prosthetic Interface Biking Mount for Transfemoral Amputees: A Biomechanical Study
    - o Christina Salas, PhD, Associate Professor, Department of Mechanical Engineering
    - Selina Silva, MD, Associate Professor & Board-Certified Orthopaedic Surgeon, Department of Orthopaedics & Rehabilitation
  - 9. Advancing Drug Discovery for Obesity: A Federated Generative Adversarial Network Approach
    - Xiang Sun, PhD, Assistant Professor, Department of Electrical & Computer Engineering
    - Xing Zhang, PhD, Research Assistant Professor, Department of Biochemistry & Molecular Biology
  - **10**. Nanoparticle-mediated Targeted Iron Chelation Therapy for Colorectal Cancer
    - Xiang Xue, PhD, Associate Professor, Department of Biochemistry & Molecular Biology
    - Achraf Noureddine, PhD, Research Assistant Professor, Department of Chemical & Biological Engineering



UNM Health Sciences & Main Campus Research Collaboration Seed Grant

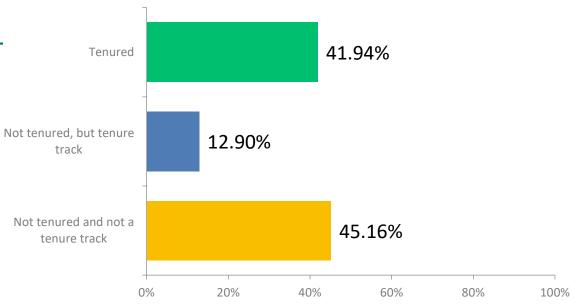


#### Faculty by Department



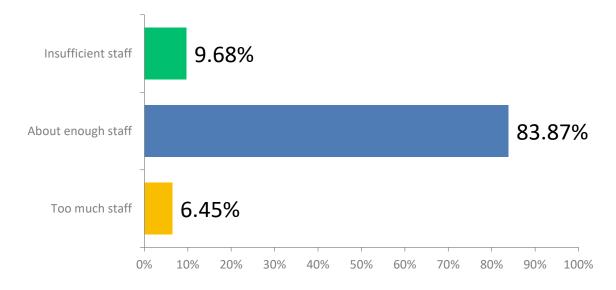
Survey of UNM Inventors on Experience with UNM Rainforest Innovations

- Survey developed from a national survey (<u>Survey of STEM</u> <u>Faculty in Higher Education,</u> <u>Experience of the Technology</u> Transfer Office)
- 31 responses
- 6% response rate
- Survey open May 29-June 30



Survey of UNM Inventors on Experience with UNM Rainforest Innovations

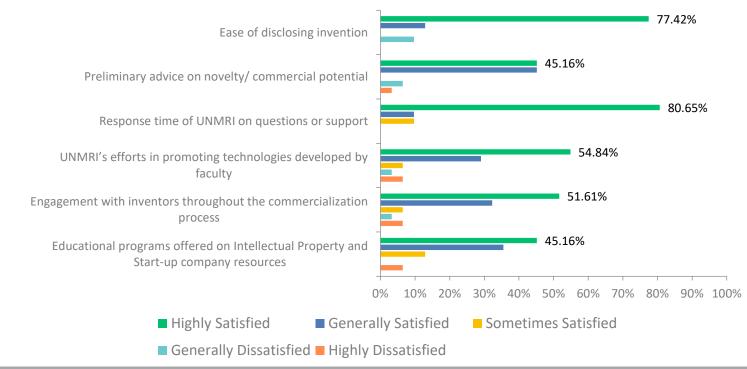
UNM Rainforest Innovations has sufficient staff, enough staff or too much staff?





Survey of UNM Inventors on Experience with UNM Rainforest Innovations

How satisfied are you with the following services and practices of UNM Rainforest Innovations (UNMRI) ?





Survey of STEM Faculty in Higher Education, Experience of the Technology Transfer Office

- National Survey 47% tenured, 11% tenured track, 41% Not tenured or tenured track
- 42.26% felt their institution had insufficient staff in technology transfer, while 44.35% felt that they had enough staff and 6.28%, too much staff.
- Perceived ease of disclosing A plurality of 30.54% were "sometimes satisfied, with another 27.2% "generally satisfied" while 10.46% were "generally dissatisfied"
- A plurality of 26.36% were generally satisfied and other 22.59% sometimes satisfied while 17.57% were generally dissatisfied and 10.004% highly dissatisfied; 2.09% were highly satisfied.

Cost to Filing, Cost to Patent

### In FY 2024, 72 U.S. Utility and PCT applications filed (69 in FY23)

- The costs (including the previous provisional filing costs) were \$993,249.80 (\$ 876,179.60 in FY23).
- The average cost to file a full application is \$7,532.74 (\$ 10,887.99 in FY23).
- In FY 2024, 33 U.S. Issued Patents (36 in FY23)
  - The cost for prosecution was \$594,484.20 (\$ 692,999.90 in FY23).
  - The average cost to prosecute a patent application through an issued patent was \$10,481.94 (\$ 8,233.22 in FY23).

In FY 2024, the total average cost from filing to issued patent is \$18,014.67 (\$ 19,250 in FY23)

Technology Marketing Activities - FY 2024 Q1-Q4

### Novelty Searches

• Performed 64 for technologies

### Information Disclosure Statements

• 695 references collected in-house

### Non-Confidential Summaries (NCSs)

• Drafted 72 NCSs

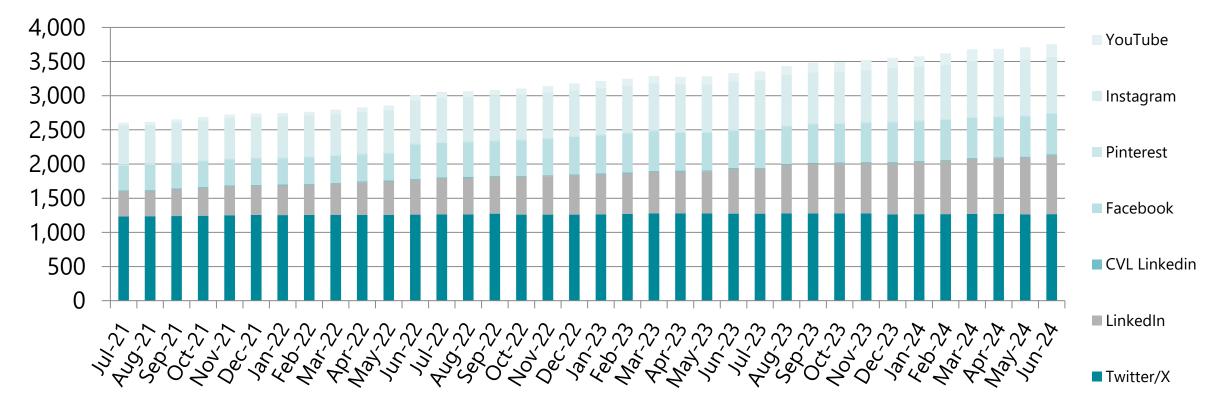
### Marketing/Event Campaigns

- Executed 50 email campaigns for technologies
  - Approx. 265 technologies marketed
- Execute 94 email campaigns for outreach/events



UNM Rainforest Innovations Social Media Activities

Followers of @unminnovations





UNM Gap Funding Program - Submitted Proposals - FY 2024

- Received 18 proposals
- **Total request:** \$395,342
- Proposals from:
  - 9 Main Campus
  - 9 HSC

Committee Reviewed and Selected Awardees on October 25, 2023



### UNM Gap Funding Program - Submitted Proposals - FY 2024

Proposal Title	PI Name(s)	Campus
Stem Cell Derived Nociceptors from Chronic Pain Patients for Personalized Drug Screening of Non-Addictive Analgesics	Sascha Alles	HSC
Wildlife Mitigation Method	Ali Bidram	Main
Pathogen-Specific Identification of Bacteria from Bacteremia Patients	Tione Buranda	HSC
Advancing Silicon Carbide Nano-semiconductor Technology	Sakineh Chabi	Main
Vaccines Targeting a Viral Infection-Enhancing Mosquito Salivary Peptide	Bryce Chackerian	HSC
Developing Earth-Abundant Over-Stoichiometric Disordered Rock Salts for High-Performance Li-Ion Battery and Na-Ion Battery Cathodes	Dongchang Chen	Main
A Motionless Molten Salt Pump on Leverage of Pressure Variation Force	Minghui Chen & Mingfu He	Main
Hydrogen Permeable Membranes for Enhanced Sensitivity and Selectivity in Mixed Potential Sensors	Fernando Garzon	Main
Solar Insolation Micro-Forecasts Using Longwave Infrared Sensors and Artificial Intelligence	Anthony Menicucci	Main
Low-cost Efficient Wireless Intelligent Sensors (LEWIS) for Long-term Deployment and Monitoring of Fires, Rain, and Flooding	Fernando Moreu	Main
PICA (pee-kah) – Prosthetic Implant for CMC Arthritis	Nathan Morrell	HSC
Next Generation Coronavirus Vaccines	David Peabody	HSC
Real-time Tumor Tissue Segmentation for Seed-Based Mapping of Peritumoral Resting-State Connectivity	Stephan Posse	HSC
Lower-Extremity Guided and Assisted Rehabilitation Device (L.E.G.A.R.D.)	Christina Salas	HSC
Eterna Biotechnology: Targeting Senescence with Virus-Like Particles	David Scieszka	HSC
Interstitial Fluid (ISF) Liquid Biopsy for Prostate Cancer	Robert Taylor	HSC
All-Climate and Ultrafast Rechargeable Aluminum Batteries Enabled by Ternary Eutectic Electrolytes	Shuya Wei	Main
Shedding Light on Novel Antimicrobial Strategies: Light-Activated Fluorescent Oligomers for Enhanced Hygiene and Wellness	David Whitten & Kemal Kaya	Main

#### UNM Gap Funding Program – Awardees – FY 2024

PI Name	Proposal Title	School/Department	Funds Awarded
Sascha Alles, PhD, Assistant Professor	Stem Cell Derived Nociceptors from Chronic Pain Patients for Personalized Drug Screening of Non- Addictive Analgesics	School of Medicine: Department of Anesthesiology & Critical Care Medicine	\$25,000
Sakineh Chabi, PhD, Assistant Professor	Advancing Silicon Carbide Nano-semiconductor Technology	School of Engineering: Department of Mechanical Engineering	\$25,000
Nathan Morrell, MD, Associate Professor	PICA – Prosthetic Implant for CMC Arthritis	School of Medicine: Department of Orthopaedics Surgery - Hand	\$25,000
Christina Salas, PhD, Associate Professor	Lower-Extremity Guided and Assisted Rehabilitation Device (L.E.G.A.R.D.)	School of Medicine: Department of Orthopaedics & Rehabilitation	\$25,000

#### **Rainforest Accelerator**

- Assist teams of UNM faculty or students to go outside of their laboratories and into the marketplace
- Learn first-hand about entrepreneurship while going through the market discovery process
- Receive \$3,000 of funding and paired with a mentor
- Fall 2023 (concluded December 4) Cohort Included:
  - Mechanism that reinforces or replaces broken window and patio door locks.
  - A virus-like particle (VLP) vaccine that targets the cell surface marker GPNMB (aka osteoclavin) which is overexpressed in senescent endothelial cells.
  - Harnessing cost-effective and environmentally benign materials, specifically iron metal, to meet the burgeoning global energy demand
  - Smart Full Motion Motorized TV Wall Mount
  - Get Happy is a mobile that app that helps local residents find happy hour food and drink deals as well as allowing them to create their own happy hour meetup





**Rainforest Accelerator** 

- Spring 2024 Cohort (concluded March 25, 2024)
  - Portable Automated Uterine Manipulator for Laparoscopic Hysterectomies by Ben Spangler
  - iVrCv (Immersive Virtual Reality Clinical Video) by Matthew Garret and James Michael
  - EtchTech Pioneers by Zadid Shifat and Tito Busani
  - Self-Assembled Helices by Divya Prakash
  - Nature and Us by Tohid Khalili
  - BowelSense by Ahmed Eltelbany
- Next program scheduled for September 9 October 28, 2024
  - Applications now open: <u>https://innovations.unm.edu/program-activities/rainforest-accelerator/</u>



#### E-Newsletters FY 2024 Q4



#### ∑ Rainforest Innovations

**UNM Rainforest** Innovations has Supported Nearly 170 Startups out of UNM Read more

Innovation Awards Recap View here

Webinar on Navigating **Your Business Finances** Register here

Trademarks and **Branding Workshop at** Jemez Pueblo Register here

#### Indigenous **Entrepreneurs Podcast** New episodes

**UNM Rainforest** Innovations will be closed on June 19

#### Lifetime Achievement **Innovation Award Presented** to Larry A. Sklar

**UNM Rainforest** Innovations has presented a Lifetime Achievement Award to an outstanding University of New Mexico (UNM) inventor whose research has made an extraordinary

impact. The award was presented to Larry A. Skla Ph.D., a distinguished professor emeritus in the Department of Pathology at the UNM School of Medicine, at the 2024 Innovation Awards ceremo on April 30.

Dr. Sklar has invented new technologies in the a of signal transduction, cell adhesion, leukocyte biology and high-throughput technologies for molecular assembly and drug discovery. To the Lobo Rainforest Building, located in the growing innovation district in downtown Albuquerque, the transfer of the building. LLC to the building. everywhere to discover more effective ways understand and treat cancers, infectious disease and many other biological applications. Additionally, he served as the director of the Center for Molecular Discovery which has made New Mexico internationally known as a hub for flow cytometry research and technologies.

Research Innovations and Discoveries Highlighted at the 2024 Innovate New Mexico Technology Showcase Showcase brought together the leading research institutions in the state to highlight their latest research and technology advancements. There were over 135 attendees which included investors, entrepreneurs, industry reps, local start-up

#### INNOVATE NEW MEXICO® Discover The State of Innovation

The showcase, which took place March 5<sup>th</sup> at the Sandia Event Center in Albuquerque, included ten technology pitch presentations, keynote speaker Doug Campbell, a lunchtime panel with local company CEOs, and breaks throughout for networking opportunities.

#### UNMRI Board Chair Co-Authors Renewable Tribal Energy Article Published in Science Magazine

Sandra Begay, Chair of the UNM Rainforest Innovations (UNMRI) Board of Directors and Researcher at Sandia National Laboratories, is the co-author of a manuscript published in Science exploring the opportunities of renewable energy on tribal lands. Science is one of the world's top academic journals for scientific news, commentary,

Sandra serves as the lead staffer for Sandia National Laboratories for a program that assists American Indian tribes with renewable energy developments. To date, she has worked with 20 tribes across the country to help them develop 10-year vision, strategy, and action plans. Additionally, she initiated the Sandia-DOE (Department of Energy) Indian Energy Internship Program for American Indian students where she has mentored 50 students studying engineering,

energy, and the environment. More recently, she joined the prestigious advisory council of Stanford University's Doerr School of Sustainability to accelerate its mission of learning more about the earth,

#### Roanhorse Consulting Joins the Lobo Rainforest Building



Roanhorse Consulting is an Indigenous-led firm that purposefully works to change power dynamics rotentriouse consulting is an indigenous red intri trac purposedury works to change power dynamics in health and wealth system. Their goal is to build a world in which our children and grandchildren will their a the status especies in preject elements and implementation. Exclusion emotion preject will thrive. The group engages in project planning and implementation, resource creation, project design and development, ecosystem development, and research and evaluation.



National Academy of Inventors Fellow Inductee

#### Sang M. Han, Ph.D.

- Regents' Professor and Chair Department of Chemical and Biological Engineering (CBE)
- Named a 2023 Fellow of the National Academy of Inventors
- 2023 Fellows were inducted on June 18, 2024, in Raleigh, North Carolina





2024 Rainforest Innovation Fellow

# 2024 Innovation Fellow: Mahmoud Taha, Ph.D., PE Distinguished Professor and Regents Lecturer Department of Civil, Construction, and

Environmental Engineering

Read An Innovator's Journey

Video: <a href="https://youtu.be/kROcTa9mqY4">https://youtu.be/kROcTa9mqY4</a>





#### Lifetime Achievement Award

- Lifetime Achievement Award Presented to:
  - Larry A. Sklar, Ph.D.
     Distinguished Professor Emeritus
     Department of Pathology
     School of Medicine
     2011 Rainforest Innovation Fellow
     2020 National Academy of Inventors Fellow
- Honored at the 2024 Innovation Awards

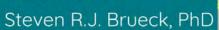


- Dr. Sklar has disclosed 75 inventions, has received 47 U.S. issued patents along with registered copyrights and trademarks, additionally his technologies have contributed to 15 startup companies being formed over the years which have optioned or licensed those innovations.
- Dr. Sklar joins just one other inventor from the University of New Mexico, Steven R.J. Brueck, that has received the UNM Rainforest Innovations' Lifetime Achievement Innovation Award.



#### Rainforest Innovation Fellows - Protecting Intellectual Property Videos

UNM Rainforest Innovation Fellow videos on *The Importance of Disclosing Inventions and Protecting Intellectual Property* 



Disclosing Inventions and Protecting Intellectual Property

#### WATCH HERE

A Discussion with





WATCH HERE



#### WATCH HERE



Protecting Intellectual Property



A Discussion with



Rainforest

National Academy of Inventors Ranking

- UNM makes list of top 100 worldwide universities with largest number of issued US patents.
- Recognized by National Academy of Inventors (NAI) and the Intellectual Property Owners Association (IPO)
- In 2022, Ranked 81 worldwide and Ranked 52 in U.S.
- In 2023, UNM ranked 62 in U.S. (announced June 2024)





### **TECHNOLOGY TRANSFER**

#### **START-UP SUPPORT**



Cecchi VentureLab Activities FY 2024 Q1-Q4

### Rainforest

Joseph L. Cecchi VENTURELAB

#### CVL Program Participants

- The CVL provided services to 15 companies (8 physical tenants and 7 virtual program participants) in FY 2024.
- Physical Tenants
  - Active (5): Maverick Scholar/ADTI; LANL-Feynman; Flow Aluminum; Integrated Offgrid; Raven Indigenous Capital Partner
  - Inactive (3): Skout Strategy; OptiPulse; Sandia Medical Technologies
- Co-Working/Virtual Program Participants
  - Active (4): Verus Research; ShearIT; Lojo Engineering; TheraVac Biologics
  - Inactive (3): New Mexico Angels; Flow Aluminum; TLO-Kyoto
- Prospective Participants
  - Envision Community Capital, Wave On Health, Ventura Prototypes, New Mexico Start-up Factory



New Start-up Option/Licenses Signed – FY 2024 Q1-Q4

- Flow Aluminum, Inc.
  - Option signed
- CogniTek Management
   Systems, Inc.
  - Option signed
- Allora Diagnostics, LLC
  - License signed
- Epigentor Consultants, Inc.
  - Option signed

- Ovax, Inc.
  - Option signed
- Sandia Medical Technologies, Inc.
  - Option signed
- Blue Eye Soft Int., LLC
  - Option signed

Right to Start – Lucky Entrepreneur Coin™

- Starting in FY 2025, UNM Rainforest Innovations is giving a Lucky Entrepreneur Coin™ to each newly founded startup company based on University of New Mexico technology.
- Symbolizing an Entrepreneur's Right to Start a business and grow their dreams.
- When everyone fulfills their Right to Start, communities grow more jobs, wealth, and opportunities for all.





Innosphere Ventures



- Joined Innosphere Ventures' University Partner Program (FY 2022)
- Innosphere Ventures is a Colorado-based incubator and commercialization program that accelerates business success of science and technology-based companies.
- Activities for FY 2024:
  - EDA Build to Scale grant received focused on <u>Regional Lifesciences Incubator Program</u>
    - UNM Team accepted into the program: iVrCv (Immersive Virtual Reality Clinical Video) by Matthew Garret and James Michael
  - Meetings with UNMRI Start-up companies on October 26, 2023
  - Committee member for FY2024 UNM Gap Fund Review Committee on October 25, 2023



### **PRESIDENT'S REPORT FY 2024**

#### UNIVERSITY-BASED ECONOMIC DEVELOPMENT



#### **UNIVERSITY-BASED ECONOMIC DEVELOPMENT**

#### **GRANTS**



February 6, 2025



#### New Mexico Tribal Entrepreneurship Enhancement Program

- Funded by an EDA ARPA Grant, the New Mexico Tribal Entrepreneurship program seeks to:
  - Create broader opportunity through entrepreneurship in historically underserved communities
  - Reduce barriers to entrepreneurship within tribal communities
  - Additional job creation, higher incomes, and inclusive growth through entrepreneurship
  - Link the resources available in urban areas to the opportunities in the rural parts of the state with focus on the tribal communities
  - Create a resilient economy by providing the tribal community with the tools to support successful entrepreneurs
  - Support diversification of jobs by creating entrepreneurial opportunities and jobs by building on other growing industries in the state (such as outdoor recreational) to assist those negatively impacted by the downturn in the coal economy.
  - Determine what the voids there are for entrepreneurs and helping fill those gaps







### GRANTS

#### New Mexico Tribal Entrepreneurship Enhancement Program – FY 2024

Current Tribal Liaisons (Left to Right):

- Joseph Toledo, Smart Tribe 275 & Smash N' Crispy Burger, Jemez Pueblo
- Zachariah Ben, Owner, Bidii Baby Foods, Shiprock, NM, Navajo Nation
- Heather Gomez, Owner, Big D's Flooring & Dulce Base Tipi AirBnB, Dulce, NM, Jicarilla Apache Nation
- Mytegia Lee, Executive Director, Southwest Native Assets Coalition, Manuelito, NM, Navajo Nation
- Scott Tafoya, Owner, Truth Dancer Leadership Coaching, Albuquerque, NM, Santa Clara Pueblo



### Rainforest

### GRANTS

#### **NM TEEP Performance Metrics**

- 7 liaisons hired, 5 remain actively involved in the program
- 409 unique individuals have engaged with the program
  - ~25% of these individuals are from coal impacted tribal communities
- 123 interviews conducted to assess needs and barriers
  - 51.2% of interviewees are from coal-impacted tribal communities
- 42 intake forms completed by Indigenous Entrepreneurs
- 132 Meetings with participants and strategic partners
- 107 Mentoring Sessions/Interactions with 57 unique Indigenous Entrepreneurs
- 400+ Referrals made to partners and other State and Federally funded resource providers/programs/opportunities
  - 156 referrals to University Center have been made to date
  - 42 referrals to Entrepreneurial Capabilities Certificate
- 500+ Connection Points Made
- ~25 jobs created through NMTEEP and by Indigenous Entrepreneurs, the majority located in coal-impacted communities with more anticipated



Rainforest

Innovations

NM TEEP – The Entrepreneur's Journey

- The Indigenous Entrepreneurs Podcast was launched on March 31, 2023
- The purpose is to provide a platform for Indigenous entrepreneurs to share their stories, challenges and successes – giving a voice to and further nurturing the existing Indigenous entrepreneurial ecosystem.
- Podcast episodes include interviews with Indigenous entrepreneurs in various stages of their journey and interviews with key resource providers in the NM Rainforest Indigenous Entrepreneurial Ecosystem.
- Working on getting the podcast onto Apple Podcasts
- Episodes air every Friday on Spotify and YouTube
  - 65 episodes
  - 363 lifetime plays on Spotify
  - 69 followers on Spotify
  - 181 subscribers on YouTube
  - 2,583 cumulative views on YouTube







#### February 6, 2025

### GRANTS

#### NM TEEP – NMEDD JEDI Partnership: 5 technical assistance events

- \* Through an Agreement forged with the NMEDD JEDI Office, NMTEEP has been able to expand its Community Engagement Events into Technical Assistance events and pay speakers to present on certain topics that have been identified as key needs through the discovery conducted by the tribal liaisons.
- UNM RI completed the administration of these events in FY24 Q4 \*\*
- \*\* The events held included:

Rainforest

Innovations

MN

- March 21 UNM-Gallup, Finance & Frybread with Southwest Native Assets Coalition and Bidii Baby Foods – 13 attendees
- June 6 Navigating Your Business Finances with Amber Hillis Parker, CPA, Online – 14 attendees
- June 18 Trademarks and Branding, Jemez Pueblo in collaboration with Blackgarden Law and Jemez Vocational Rehabilitation Program – 19 attendees
- June 21 Access to Capital with Drew Tulchin, NM Angels, Hybrid, Zoom & Lobo Rainforest – 24 attendees
- June 28 Small Business Meet and Greet in Dulce, NM, Jicarilla Apache Nation in collaboration with WESST, Jicarilla Department of Education – 13 attendees



**Navigating Your** 

**Business Finances** 

A Guide to Key Bookkeeping

Amber Hillis Parker, CPA Founder CFO. Hillis Parker & Associate

Rainforest

Innovation

& Compliance Tasks

Small Business

Meet & Greet

June 28

11-1PN

to better serve the

Jicarilla Community!

Rainforest

lce Community C

want to hear about

conversation

**ANEDD** 

with WESST & New Mexico Triba

Program & Local Tribai

Liaison Heather

Gomez

Entrepreneurshin Fnhancemen





NM TEEP – Memorandum of Understandings (MOUs)

- In FY 2024 Q4, UNMRI signed another Memorandum of Understanding with Jemez Pueblo Vocational Rehabilitation Program for use of UNMRI's video training library and Entrepreneurial **Capabilities Certificate Program**
- In FY2024 Q4, UNMRI met with the Navajo Nation Economic Development Department (NNED) and has an MOU in the works between UNMRI and NNED to assist and support Navajo owned businesses and entrepreneurs



- Total (3) MOUs related to NMTEEP signed in FY2024:
  - NMEDD JEDI Office
  - Laguna Community Foundation
  - Jemez Pueblo Vocational Rehabilitation Program





NM TEEP – Raven Indigenous Capital Partners Joins as CVL tenant at the Lobo Rainforest Building

- The Lobo Rainforest Building welcomed new tenants Raven Indigenous Capital Partners as a physical tenant through UNMRI's CVL Program
- Raven Indigenous Capital Partners is the first Native American owned Venture Capital Firm in North America. Raven aims to empower Indigenous entrepreneurs and revitalize the Indigenous economy with credibility, accountability, and transparency. They are Indigenous and invest in Indigenous social enterprise. Raven facilitates the flow of capital through impact investing and support the ongoing revitalization of the Indigenous economy in Canada and the United States.
- Raven is expanding its footprint to the United States with New Mexico as one of their states and regions of focus. Nicole Johnny is an Investment Associate from New Mexico and the Navajo Nation. Nicole serves as Raven's physical presence in New Mexico and is working on integrating into the entrepreneurial ecosystem with a goal for Raven to invest in Native-owned, New Mexico companies.
- UNMRI's relationship with Nicole Johnny and Raven Indigenous Capital Partners has been greatly fostered and strengthened through NMTEEP
- Having the organization join the Lobo Rainforest Building is a huge success and example of how NMTEEP is helping to build a more representative and inclusive entrepreneurial ecosystem for Native American entrepreneurs.





RAVEN INDIGENOUS CAPITAL PARTNERS



#### **UNIVERSITY-BASED ECONOMIC DEVELOPMENT**

#### PARTNERSHIPS



#### Jointly-owned Inventions - Activity with Sandia and LANL

	Sandia	LANL
Jointly-owned inventions <ul> <li>Active</li> <li>Closed</li> </ul>	253 107 146	58 16 42
Number of commercialization agreements	136	29
Number in which UNM Rainforest Innovations has taken lead	97	28
Number of option and license agreements executed with UNM Rainforest Innovations as lead	38	5
Number of option and license agreements executed with partners as lead	6	-
Income from option and license agreements with UNM Rainforest Innovations as lead	\$87,040,769 <sup>(a)</sup>	\$336,013
Start-ups from option and license agreements with UNM Rainforest Innovations as lead	10	3
Revenues from option and license agreements with partners as lead	\$155,013	\$-0-
Start-ups from option and license agreements with partners as lead		-

 Currently have 3 outstanding commercialization agreements with Sandia; additional CAs to be drafted on newly filed IP (a) Gross licensing income composed of pooled technologies that also include other non-jointly-owned technologies

4 new joint invention(s) with Sandia disclosed during FY 2024 Q4

#### Partnership Intermediary Agreement with AFRL through NMT

#### **WIND** WARNER Stress Constraints And Stress Providing Support For AFRL:

- Arlene Young, Director of Commercialization, AFRL PIA Project Manager
- Hannah Russert, Technology Marketing Manager
- Innovation Interns

#### **FY 2024 Q1-Q4 Activities:**

- 1 Prior-art search conducted
- 3 non-confidential summaries (NCS) drafted/posted
- 20 campaigns sent to date 10 campaigns sent in FY 2024
  - 4 positive leads from marketing, 2 Zoom calls have been conducted
- Updated intellectual property records in AFRL Sophia database
- AFRL/NMT representative joined technology presentations scheduled with Roadrunner Venture Studios
- Prepared one page proposal for future UNM/AFRL technology showcase event
- Updated technology reference numbers on AFRL Flintbox



#### Innovation Academy - Program Data and Activities



Rainforest

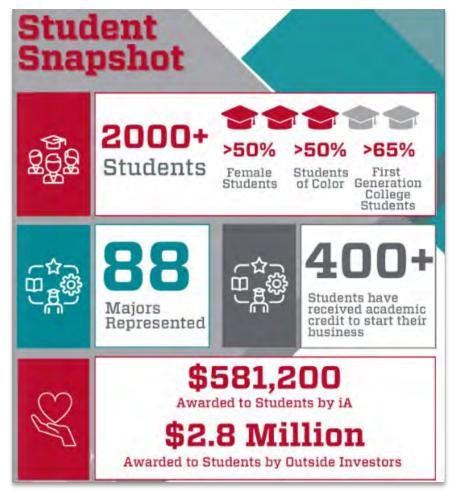
Innovations

MN

Robert G. DelCampo, Ph.D. Sr. Executive Director, Corporate & Community Engagement Executive Director, innovationAcademy Rutledge Professor of Management Anderson School of Management

#### Activities

- Rainforest Pitch Competitions 19 competitions held since 2015
- Pitch Deck Competitions 4 competitions held since 2019
- Create, Sell, Bank (e-commerce essentials) Class
   Partnership
- UNM Student Innovation Fund
- Lobo Hackathon



Innovation Academy – Rainforest Student Pitch Competition on November 8, 2023

- 48 students submitted pitch videos; 10 Finalists presented live
- Audience Choice Award (\$1,000): Ankit Jaiswal for Campus Park
- Judges' Choice Award (\$950):
  - Yasutada Ichikawa, FAM Passport
  - Masaki Murakami, Nailykey
- Finalist Awards (\$300)
  - Tina Memarian, DentaFresh
  - Andrew Norton, Trust Athletics
  - Keely Santillan, The Passion Project
  - Tiwalola Anawao, @Tiwalands
  - Olumide Oladoyin and Raju Vadthya, Rominium Tech
  - Beliza Sanchez, PocDoc
  - Aleksandra Wolczak, Wolczix



### Rainforest

Innovation Academy – Rainforest Student Pitch Competition on April 10, 2024

- 22 students submitted pitch videos; 10 Finalists presented live
- Audience Choice Award (\$1,000): Class Critic Myah Rupley
- Judges' Choice Award (\$950):
  - SunCrafted Solutions Athina Dimitriadis
  - EcoBox Gabriel Gurule
- Finalist Awards (\$300)
  - NutriGum Ankit Jaiswal
  - iVrCv James Michael & Matt Garrett
  - DMaFriend Rowyn Bass
  - Cookie Calligraphy Joshua Zamora-Griego
  - EasyChew Elias Hernandez
  - PrimeTime Sports Zone Darric Kabsy
  - SwipeHire Joshua Salas



### Rainforest

Innovation Academy – Pitch Deck Competition

- The Pitch Deck Competition is an early-stage pitch competition bringing together university entrepreneurs from all over New Mexico for a chance to win cash prizes for promising business models.
- Hosted by the UNM Innovation Academy and UNM Rainforest Innovations, the competition seeks early-stage business models that demonstrate a market-tested ability to adapt to customers' needs.
- https://innovations.unm.edu/program-activities/2024-pitchdeck-competition/



## The finals to be held December 5, 2024 at the Lobo Rainforest Building.



New Mexico Economic Development Department



- UNM Rainforest Innovations has a new partnership with the New Mexico Economic
   Development Department for two new science and tech pitch and grant opportunities:
  - <u>R1 University Team Pitch Award Pilot Program (grants between \$100K to \$200K)</u>
  - <u>Advanced Energy Award Pilot Program (grants between \$250K and \$1M)</u>
- EDD will partner with UNMRI to deploy award funds and by building on our existing and successful spring pitch deck infrastructure.
- Selected applicants will be invited to present live at the 2024 event in May where final proposals will be judged and winners will be announced.
  - University Team Pitch event May 2, 2024 at Lobo Rainforest Building
  - Advanced Energy Pitch event May 3, 2024 at Lobo Rainforest Building



New Mexico Economic Development Department Pitch Events

- Research University Team Pitch Award
   Pilot Program Finalists (May 2)
- The Research University Team Pitch awardees:
  - Sandia Medical Technologies: \$210,000
    - Prosthetic Implant for CMC Arthritis
  - **Sattwa-toyam**: \$200,000
    - Creating New Fresh Water from Brackish and Sea Water
  - YEEO Eco-Safe: \$200,000
    - A Yeast-Encapsulated Essential Oil Larvicide



Sandia Medical Technologies team with Nora Sackett, NMEDD



New Mexico Economic Development Department Pitch Events

- Advanced Energy Pitch Program Finalists (May 3)
  - <u>Flow Aluminum</u>, Inc. was awarded \$400,000
  - <u>GridFlow</u> was awarded \$300,000
  - <u>Hydrosonics</u> was awarded \$350,000
  - <u>Pajarito Powder</u>, LLC was awarded \$766,000
  - <u>Sigma Advanced Technologies, LLC</u> was awarded \$300,500
  - <u>TS-Nano</u> was awarded \$713,000
  - <u>UbiQd</u> was awarded \$567,500 (also awarded best pitch)







2024 Lobo Hackathon

- Two-day event at the Lobo Rainforest Building
  - Mark your Calendars for April 11 & 12, 2024
- Teams collaborate on improving or creating an idea
- Final pitches will be presented to a panel of judges for the chance to win cash prizes
  - prize pool to be least \$20,000 (seeking sponsors)
- Open to students, faculty, staff, entrepreneurs, and others in the community
- https://innovations.unm.edu/program-activities/lobo-hackathon/

February 6, 2025





#### 2024 Lobo Hackathon

- \$5,000 Awards:
  - BowelSense– A Smart Toilet Attachment that automatically tracks your bowel movements (Ahmed Eltelbany, Joshua Zamora-Griego)
  - Cybercharge– Mobile EV Charging (Gabriel Gurule, James Gentry, Michael Alvarado)
- \* \$2,500 Awards:
  - Lingualens– A tool that stream lines intervention programs and student learning (Ahmed Hersi, Abdulrahman Hersi, Ahmed Alatawi, Seyf Saadi)
  - This is Albuquerque– Using AI to increase tourism and exploration in New Mexico (Ivan Pineda Dominguez, Fermin Ramos, Dominic Larranaga)
- \$1,000 Awards:
  - Earthwise Living– DIY Affordable Housing (Tony Wallace, Joe Yelk, Miko Roura, Nyah Wilson, Kan Pal, Celia Ameline)
  - Create Ai + VR VR application that uses AI to generate objects (Estevan Romero, Reza Pirayeshshirazinezhad)
- \$500 Awards:

Rainforest

Innovations

MNU

- LoboGym– progressive web application that allows you to make full use of the Johnson Gym facilities (Ashish Khatri, Joseph Marchbanks, Ingrid Renteria, Jessika Otero)
- SonicAl– Merging the concepts of ultrasound and Al for real-time breast cancer tumor detection on edge device (Daniel Manu, Liangkun Yu, Zhirun Li)
- PlayPath– Health/Wellness idea for Parents that are wondering what sports their kids should play (Chaeeun Park, Yuchan Choi)
- AA Innovations– Non-kill method to prevent rats from entering home through sewage (Aboutaleb (Sam) Abarham, Monireh Sadvand, Cristal Quezada)











Discover The State of Innovation

Grow Innovate New Mexico

- Alliance among the State's research institutions to promote New Mexico technology and start-ups
- Members: UNM Rainforest Innovations, New Mexico State University, New Mexico Tech, Sandia National Laboratories, Los Alamos National Laboratory, Air Force Research Laboratory, NASA (White Sands/JSC)
- Next Innovate New Mexico Technology Showcase: TBD



#### **INNOVATE NEW MEXICO®**

Discover The State of Innovation

Grow Innovate New Mexico

#### **INNOVATE** NEW MEXICO<sup>®</sup> Technology Showcase

Discover the State of Innovation

Tuesday, March 5, 2024 | 8:00 am - 5:00 pm MST

This collaborative event will highlight research and technology opportunities, start-up companies, and economic development resources from the leading research institutions in the state of New Mexico.

Taking place at the Event Center at Sandia Golf Club, the day will be filled with technology pitch presentations, a keynote speaker, lunchtime panel, and breaks for networking with opportunities to visit start-up company displays.

\$30 registration fee includes breakfast, lunch buffet, and afternoon reception.

#### Keynote Speaker: Douglas Campbell

Douglas Campbell is a seasoned start-up founder, entrepreneur, and start-up advisor. He founded Solid Power, a leader in solid-state rechargeable batteries for the EV market and co-founded Roccor, LLC, a component supplier into the low-earth-orbit satellite industry. He began his career in advanced technology development at the Space Vehicles Directorate of the Air Force Research Laboratory, Kirtland AFB, NM. Doug Campbell holds a B.S. and M.S. in Civil Engineering with a Structural Mechanics emphasis from the University of New Mexico.



### Rainforest

0000

#### **INNOVATE NEW MEXICO®**

Discover The State of Innovation

Grow Innovate New Mexico – March 5 Showcase





Federal Lab Consortium



- Memorandum of Understanding with the FLC was signed on April 7, 2022.
- FLC and UNMRI will jointly encourage partnerships between federal laboratories and industry, especially small businesses, to help move technologies out of the lab and into the marketplace
- FLC and UNMRI will work together to promote and participate in mutually beneficial activities such as joint meetings, sponsorships, and special events to connect federal labs with entrepreneurs and small businesses and spur economic development.
- FLC provided a sponsorship for the 2023 Innovate New Mexico Showcase and the 2024 Innovate New Mexico showcase.



Right to Start

- Right to Start (R2S) wants to expand entrepreneurial opportunity for all.
- UNMRI and CABQ entered into a R2S Sponsorship agreement in July 2021
- Right to Start Update provided by Hwang at Rainforest Forum on October 14, 2021
- Right to Start's CEO and Head of Government Affairs testified on entrepreneurship policies to the New Mexico Legislature's Economic Development and Policy Committee (EDPC) in November 2021, per an invitation from Representative Garratt and Senator Hamblen.
- R2S Albuquerque Advocate hired Edgar Solis, Owner, Alma's Salsa
- R2S presented to the UNMRI board in February 2022 and participated in the 2022 UNM Pitch Deck Competition.
- R2S participated in the 2022 UNM Business and Economic Summit on October 26, 2022
- \* HB 118; Senate Bill 62 introduced in the 2023 NM legislative session to create an Office of Entrepreneurship
  - Office of Entrepreneurship created within NMEDD's Office of Strategy, Science and Technology
- Right to Start assisted with July 13, 2023 publication regarding Innovate ABQ on Brookings.
  - https://www.brookings.edu/articles/how-a-community-innovation-site-is-advancing-entrepreneurship-in-albuquerque/
- Op-ed submitted in April 2024
- Starting in FY25, UNMRI is giving a Lucky Entrepreneur Coin™ to each newly founded startup company based on University of New Mexico technology.







#### International – KOSEI, LLC

#### Professional Internship Academy in November 2023

- Designed for professionals seeking to gain an understanding of the role of a technology transfer office, the program aims to give participants a comprehensive knowledge on the commercialization and management of inventions. During their week-long visit, the group attended lectures on technology transfer, commercialization, marketing and communications, and economic development held by UNMRI staff members.
- Participants included:
  - Chisato Masaki, Tech Transfer Manager, Tohoku Techno Arch Inc
  - Rika Okada, Tech Transfer Manager, Tohoku Techno Arch Inc
  - Hikaru Matsumuro, Administrator, Osaka Metropolitan University
  - Daisuke Uchida, MD, Okayama University
  - Shozo Yuki, Tech Transfer Manager, Tohoku Techno Arch Inc
  - Izumi Suzuki, Research Fellow, Japan Science and Technology Agency





UNM Economic Development Council – FY 2024 Q1-Q4

- EDC meetings began on June 26, 2013
- **FY 2024 presenters:**

Speaker(s)	Date	Торіс
<ul> <li>Kristin Leigh, Co-Executive Director, Explora</li> <li>Nyra Klawer, Director of Development &amp; External Relations, Explora</li> <li>Lisa Kuuttila, CEO &amp; Chief Economic Development, UNM Rainforest Innovations</li> </ul>	10/19/2023	Overview of Explora and Potential Synergies Update on UNMRI economic development activities
<ul> <li>Mia Petersen, Executive Director, New Mexico Technology Council</li> </ul>	1/25/2024	Overview of New Mexico Technology Council and Potential Synergies
<ul> <li>Danielle Casey, President &amp; CEO, Albuquerque Regional Economic Alliance</li> </ul>	4/25/2024	Overview of AREA
<ul> <li>Max Gruner, Executive Director, City of Albuquerque Economic Development</li> </ul>	///5//0/4	Overview of City of Albuquerque's Economic Development Activities

UNM Economic Impact Report – November 2023

- A <u>new report</u> was released analyzing the entire University of New Mexico system and quantified its impact on the New Mexico economy during academic year 2022.
- The report investigated four major components of UNM's contributions to the New Mexico economy, including university operations, student expenditures, alumni human capital, and technology transfer. These four components accounted for 47,053 jobs, \$1.9 billion in labor income, and \$5.2 billion in economic output.
- The report was made possible by financial support from the EDA.
- The report was prepared by Dr. Kelly O'Donnell



### ∑ Rainforest ☐ Innovations

APLU IEP Redesignation for UNM

- Association of Public and Land-Grant Universities (APLU) has extended UNM's designation as an <u>Innovation and Economic Prosperity (IEP)</u> <u>University</u>.
- Designation first received in 2015.
- The IEP designation program recognizes institutions that are exemplary in their institution-wide commitment to regional economic engagement. It also helps higher education institutions strengthen their strategy and practices in economic and community development.
- Central to IEP is helping institutions better "know, measure, and tell the story of" their holistic "economic engagement" impact which is defined in three primary categories of work and their intersections:
  - Talent and workforce development
  - Innovation, entrepreneurship, and technology-based economic development
  - Place development through public service, outreach, extension, and community engagement





#### **UNIVERSITY-BASED ECONOMIC DEVELOPMENT**

#### **EVENTS**





2024 UNM Business and Economic Summit



Tuesday, January 9, 2024 | 8:30 a.m. - 5:00 p.m. MST Lobo Rainforest Building, 101 Broadway Blvd. NE, Abq, NM 87102



February 6, 2025

#### 2024 UNM Business and Economic Summit

- UNM and UNM Rainforest Innovations have hosted 6 Business and Economic Summits since 2012 to continue a statewide dialogue on ways to grow our New Mexico economy and our innovation ecosystem.
- 2024 Summit Envisioning New Mexico's Future Entrepreneurial Economy
  - Held January 9, 2024
  - Over 220 attendees total (in-person and online)
  - Keynote speakers:
    - **Stuart Rose**, Serial Entrepreneur/Founder, The BioScience Center and FatPipe
    - Steven Weinstein, Ph.D., General Partner, America's Frontier Fund





#### 2024 UNM Business and Economic Summit Agenda

Welcome Garnett S. Stokes, Ph.D., President, The University of New Mexico

Opening Remarks State of New Mexico

Rainforest

#### Future Economic Trends in the Entrepreneurial Economy

Stuart Rose, Serial Entrepreneur/Founder, The BioScience Center and FatPipe Steven Weinstein, Ph.D., General Partner, America's Frontier Fund

Q&A with Stuart Rose and Steven Weinstein Moderated by Lisa Kuuttila, CEO & Chief Economic Development Officer, UNM Rainforest Innovations

#### New Mexico's Current Robust and Diverse Entrepreneurial Ecosystem

Moderator: Thomas Chepucavage, CEO, Flow Aluminum Zachariah Ben, Owner, Bidii Baby Foods Vince Kadlubek, Founder, Meow Wolf Alex Hafez, VP of Operations & Corporate Development, Circular Genomics Nerissa Whittington, Principal, bigbyte.cc



Lunchtime Panel: Investment in Future Entrepreneurial Economic Development Moderator: Lieutenant Governor Howie Morales, State of New Mexico Representative T. Ryan Lane, District 3 Representative Javier Martínez, District 20 Senator George K. Muñoz, District 4

#### Growing Future Start-ups: What's different?

Moderator: Harold Lavender, Chair, Council Investment Committee, New Mexico State Investment Council Adam Hammer, Co-Founder and President, Roadrunner Venture Studios Ward Hendon, General Partner, Dangerous Ventures David Perez, Chairman, New Mexico Angels Nicole Johnny, Investment Associate, Raven Indigenous Capital Partners Preparing New Mexico for New Opportunities: A Call to Action Moderator: Dale Dekker, Founder, Dekker Perich Sabatini

Nora Sackett, Director, Office of Strategy, Science, & Technology, NMEDD Richard Luarkie, CEO, Blue Stone Strategy Partners Sandra Begay, The University of New Mexico Board of Regents Emeritus and Chair, Board of Directors, UNM Rainforest Innovations

#### **Reflection on Future Economy of New Mexico**

James Holloway, Ph.D., Provost & Executive Vice President for Academic Affairs, UNM Doug Ziedonis, Executive Vice President, UNM Health Sciences & CEO, UNM Health System

#### **Conversation and Feedback**

Moderators:

James Holloway, Ph.D., Provost & Executive Vice President for Academic Affairs, UNM Doug Ziedonis, Executive Vice President, UNM Health Sciences & CEO, UNM Health System



#### 2024 Innovation Awards

Come join us in celebrating the innovative UNM faculty, staff, and students who have received issued patents or registered copyrights/trademarks, <u>April 30 from 5:00-7:30 p.m.</u> at the Lobo Rainforest Building.

The 2024 Rainforest Innovation Fellow Award will be presented to:



#### Mahmoud R. Taha, PhD, PE

Distinguished Professor and Regents' Lecturer Department of Civil, Construction, and Environmental Engineering

Our Keynote Speaker will be:

#### **Donna Riley, PhD**

Jim and Ellen King Dean of Engineering and Computing Professor, Department of Civil, Construction and Environmental Engineering

2024 AWARDS

Additional speakers include:









Sandra Begay Chair UNMRI Board of Directors

Garnett Stokes, PhD President

Ellen R. Fisher, PhD Vice President for Research The University of New Mexico The University of New Mexico UNM Health Sciences Center

Hengameh H. Raissy, PharmD Interim Vice Chair for Research



2024 Innovation Awards

- **34** UNM inventors received patents
- **26** U.S. patents issued
- **17** Patents from UNM main campus
  - 6 Patents from HSC

Rainforest

Innovations

**3** Patents from collaboration between UNM main campus and health sciences





#### **INNOVATE ABQ**



February 6, 2025

# **INNOVATE ABQ**

- Partnership with Lobo Development and UNM Rainforest Innovations
- Advisory Board Meeting November 13, 2023, March 18, 2024
- Executive Committee Meetings
- Master Plan Completed
- Negotiations underway with developer



# **Requests for Knowledge**

FY 2024 Q1-Q4

- Other University Requests for Information and Knowledge Sharing from UNM RI
  - New Mexico State University: Information about tech transfer operations training
  - Rensselaer Polytechnic Institute Ventures: start-up programs
  - University of Alaska/Cook Inlet Tribal Council (CITC): Economic Development activities and programs
  - Baylor University Innovation & Economic Development: America's Frontier Fund



#### **PRESIDENT'S REPORT FY 2024**

#### **BOARD RETREAT GOALS**



February 6, 2025

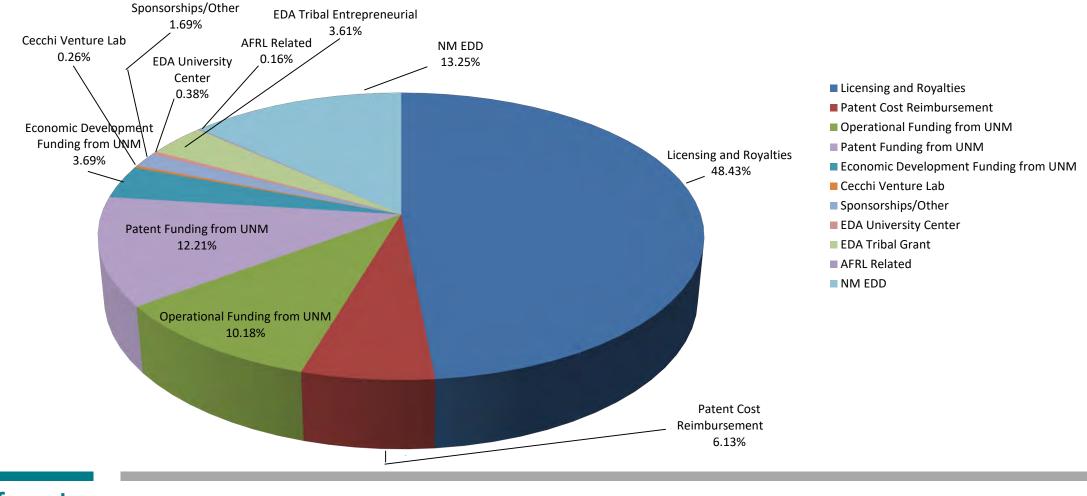
# FURTHER DIVERSIFY INCOME

#### Income Summary

	FY 2023 Q4	FY 2024 Q4
Licensing and royalty revenues	\$1,214,759	\$3,776,615
Patent Cost Reimbursements	\$421,164	\$478,064
Training – Professional Internship Academy	\$0	\$5,000
Grants (NM EDD)	\$0	\$1,032,750
Grants (EDA)	\$353,663	\$311,506
CVL Participation Fees	\$31,263	\$20,570
Other Revenues	\$28,109	\$37,626
Sponsorships – Innovate NM	\$16,000	\$16,250
Sponsorships – Right-to-Start	\$0	\$0
Sponsorships – Innovation Awards	\$27,000	\$38,500
Sponsorships – Hackathon	\$26,000	\$34,500
AFRL Activity – Training, Rent	\$16,513	\$12,503
<b>Total revenues</b> (excludes funding from UNM for patent costs, operations, and economic development)	\$2,134,471	\$5,763,884

## FURTHER DIVERSIFY INCOME

#### Revenue Diversification FY 2024 Q4



∑ Rainforest
☐ Innovations

#### **CONTINUE TO EXPAND NATIONAL RECOGNITION**

#### Advanced Economic Development Leadership

- An experiential two-week executive education program designed specifically for mid- to senior-level economic developers
- The AEDL program and the Master Economic Development Practitioner (MEDP) diploma bestowed upon its graduates are offered through a dynamic partnership among four major universities: The University of Southern Mississippi, Texas Christian University, Valdosta State University, and The University of New Mexico.

#### **Events**

- Latest class was held in November 13-17, 2023 at Kauffman Center in Kansas City, MO
- Next training week is scheduled for October 14-17, 2024, at Kauffman Center in Kansas City, MO





November 2023 Class

### ≥ Rainforest □ Innovations

#### **CONTINUE TO EXPAND NATIONAL RECOGNITION**

Economic Development Award Applications Submitted

- APLU IEP Award selected as finalists (winner to be selected at APLU Annual Meeting in November 2024)
- UEDA Awards of Excellence Finalists will be notified on August 14, 2024.
   (Winner to be selected UEDA Summit in October 2024)



### **FY 2024 UNM RAINFOREST INNOVATIONS**

#### FY 2024 Board Retreat Future Scenario Updates



### **BOARD RETREAT FUTURE SCENARIO UPDATES**

In 3 years...

- Future Scenario 1: Working with both current and future faculty at UNM, increased the number of invention disclosures to at least 120 per year.
  - o Initiatives outlined in Invention Disclosures Task Report outlined earlier in presentation
- Future Scenario 2: Increased the amount of funding for UNMRI initiatives including gap funding and UNMRI start-up companies.
  - Working with UNM Foundation, exploring two initiatives to increase start-up funding: NM Entrepreneurial Investment Fund (philanthropic) and VC Fund
- Future Scenario 3: Increased UNMRI Endowment to a minimum of \$25M from assertion licensing and start-up exit opportunities.
  - Assertion projects ongoing; two new partners identified
- Future Scenario 4: Received new grant funding of at least \$2M to continue to develop the entrepreneurial ecosystem of New Mexico.
  - Exploring EDA grant funding opportunities
- Future Scenario 5: Working with Lobo Development and UNM Real Estate, achieved a new or renovated building on the Innovate ABQ site – the next phase after the completion of the Lobo Rainforest Building in 2017.
  - Negotiations underway with developer



### **FY 2024 UNM RAINFOREST INNOVATIONS**

#### FY 2024 Data, Income Analysis & Forecast



# DATA, INCOME ANALYSIS, & FORECAST

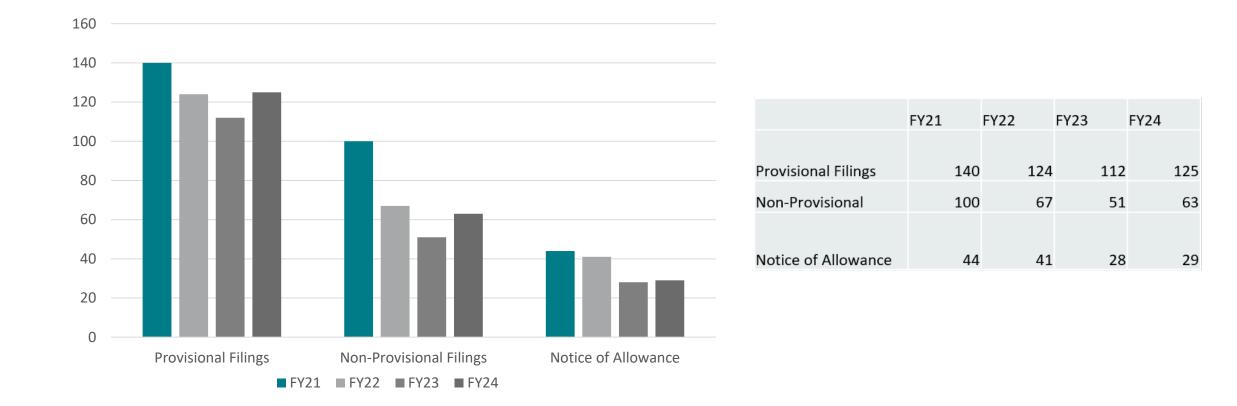
#### FY 2024 Data

- UNM Rainforest Innovations filed first-time patent applications on 60 of the 92 UNM patent disclosures in FY 2024 (65% in FY 2024 vs. 54% in FY 2023)
- UNM Rainforest Innovations generated \$253,756 of new (agreements) license revenues in FY 2024, representing 7% of total license revenues (vs. \$351,314 of new revenues in FY 2023– 28% of total)
- Of the 92 total disclosures (patents & copyrights) received in FY 2024, representing 62 unique lead inventors, 20 were first-time inventors (32% in FY 2024 vs. 30% in FY 2023 and 50% in FY 2022)



# PATENT ANALYSIS

Trends in Patent Activity





# DATA, INCOME ANALYSIS, & FORECAST

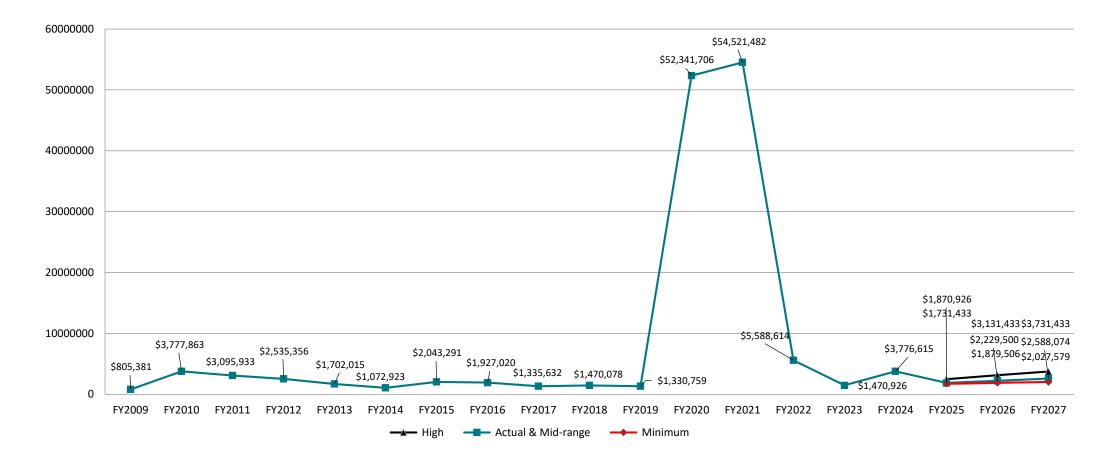
License Revenues - Actual & Forecast Assumptions (same assumptions as prior year projections)

- Minimum numbers for FY2025 through FY2027 represent minimum fees and payments from existing licenses.
- FY2025 mid-level represents approx. \$400,000 of new license income. FY2025 upper end represents \$750,000 of new license income.
- FY2026 mid-level represents \$400,000 of new license income and/or minimums from deals closed in FY2025. FY2025 upper end represents \$650,000 of new license income and/or minimums from deals closed in FY2025.
- FY2027 mid-level represents \$450,000 of new license income and/or minimums from deals closed in FY2025 and FY2026. FY2027 upper end represents \$600,000 of new license income and/or minimums from deals closed in FY2025 and FY2026.
- No equity liquidations included.
- No forecasted terminations of agreements included.
- No unknown substantial earned royalties forecasted.



## **LICENSE REVENUES**

**Updated 3-year Forecast** 

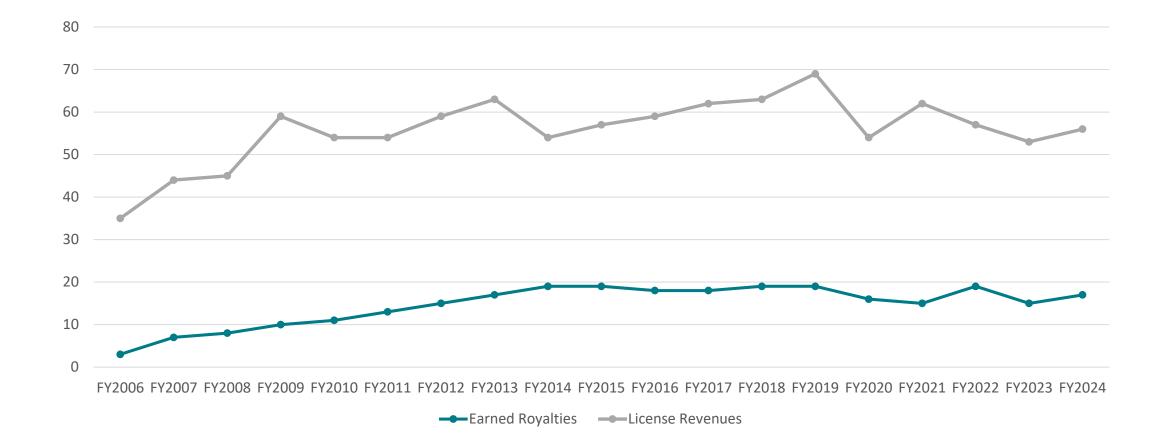




# PATENT COST REIMBURSEMENT REVENUES



#### TOTAL NUMBER OF LICENSES/OPTIONS YIELDING REVENUES





#### TOTAL DOLLAR AMOUNT OF LICENSES/OPTIONS YIELDING REVENUES

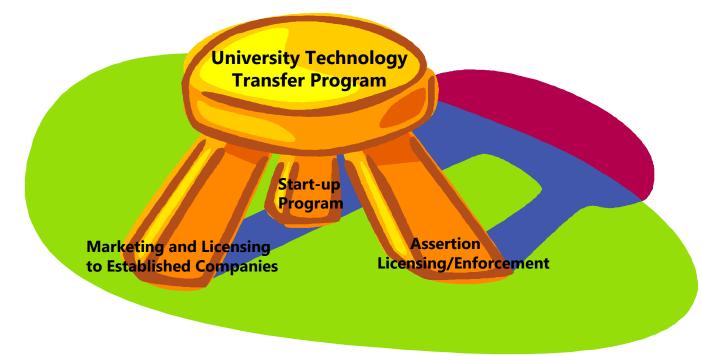
\$60,000,000	
\$50,000,000	
\$40,000,000	
\$30,000,000	
\$20,000,000	
\$10,000,000	
\$0	
	FY2006 FY2007 FY2008 FY2009 FY2010 FY2011 FY2012 FY2013 FY2014 FY2015 FY2016 FY2017 FY2018 FY2019 FY2020 FY2021 FY2022 FY2023 FY2024
	Earned Royalties — License Revenues



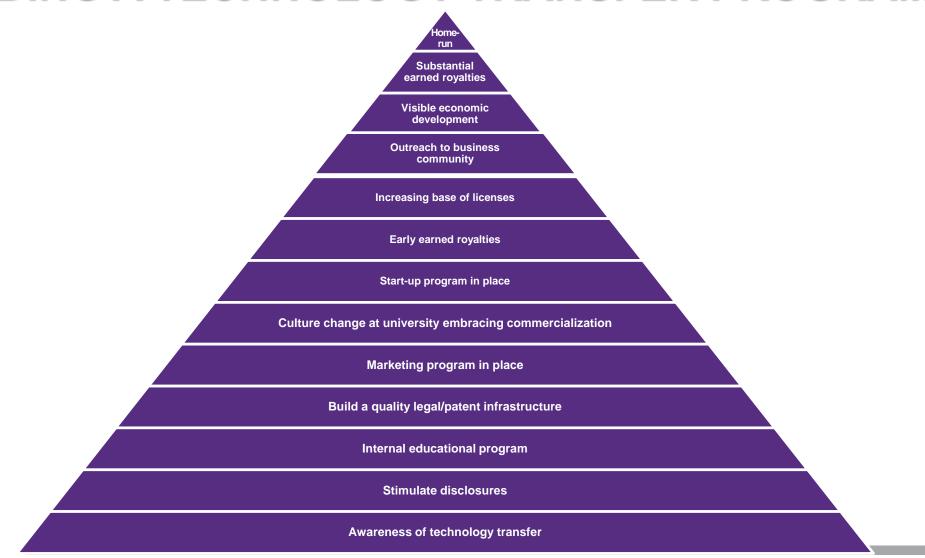
# **UNM RAINFOREST INNOVATIONS**

Stage of Maturity

A mature technology transfer program needs all 3 legs of the stool as transfer mechanisms



#### **BUILDING A TECHNOLOGY TRANSFER PROGRAM**





### **STAGES OF MATURITY IN TECHNOLOGY TRANSFER**

#### **Expected** Issues

Early	Mid-Stage	Mature
Faculty cooperation	Marketing (technology and organization)	Assertion licensing
Disclosure growth	Negotiation norms	Inventor disputes
Internal systems	Start-up practices	Contract disputes
Cost management	Events management	Patent litigation
Royalty-sharing policies	Visibility locally	Complaints about licensing practices
Website management		Visibility nationally



# WHAT % OF TTO'S OPERATE IN THE BLACK?

#### Survey posted on AUTM Discussion Board

#### 44 responses

- Summary
  - 44% had total revenues less than their budget
  - ~23% had total revenue approximately equal to their budget
  - 67% had TOTAL income (prior to any distributions) less than or equal to their budget to run the office)
  - ~23% had revenue "significantly" greater (again, prior to any distributions) than their office budget
  - ~11% had a share of total revenue (withheld after all distributions) that would cover their entire
    office budget.
- 3 main groups
  - 44% make less than their budget (total return to the university)
  - 45% have total income to the university equal to or greater than their office budget, but do NOT recover enough to pay their office budget
  - ~11% (so, approximately 10%) actually retain enough from royalties to cover their office budget.



# ∑ | Rainforest ☐ Innovations

## SUPPORTING TECHNOLOGY TRANSFER AND CATALYZING ECONOMIC DEVELOPMENT AT THE UNIVERSITY OF NEW MEXICO

(A Blended Component Unit of the University of New Mexico)

**Financial Statements** 

For the Years Ended June 30, 2024 and 2023

## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Table of Contents June 30, 2024

Table of Contents	2
Official Roster	3
FINANCIAL SECTION	
Independent Auditor's Report	6
Management's Discussion and Analysis	10
BASIC FINANCIAL STATEMENTS	
Statements of Net Position	14
Statements of Revenues, Expenses and Changes in Net Position	15
Statements of Cash Flows	16
Notes to Financial Statements	19
SUPPORTING SCHEDULES	
Schedule of Deposit and Investment Accounts	39
COMPLIANCE SECTION	
Independent Auditor's Report on Internal Control Over Financial	
Reporting and on Compliance and Other Matters Based on an	
Audit of Financial Statements Performed in Accordance with	
Government Auditing Standards	42
Schedule of Findings and Responses	44
Other Disclosures	45

## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Official Roster (unaudited) June 30, 2024

#### <u>Name</u>

Ms. Sandra Begay

Dr. John H. Stichman

Mr. Gregg L. Mayer Mr. Chuck Wellborn

#### OFFICERS

<u>Title</u>

Ms. Sandra Begay Chair Dr. James P. Holloway Vice Chair Dr. John H. Stichman Secretary and Treasurer CEO & Chief Economic Ms. Elizabeth Kuuttila Development Officer Ms. Larissa Cardenas Board of Directors COMMITTEE CHAIRS

> Chair, Executive Committee and Nominating Committee Chair, Finance and Compensation Committee Chair, Endowment Fund Committee

Chair, Co-Investment Fund Committee

#### BOARD MEMBERS

Ms. Sandra Begay Mr. Joe Christian Ms. Teresa Costantinidis Dr. Ellen Fisher Mr. David H. Foster Dr. Robert H. Fisher Mr. David W. Gibson Mr. Riis Gonzales Ms. Linda Griego Ms. Maria Griego-Raby Dr. James P. Holloway Ms. Elizabeth Kuuttilla Dr. Richard Luarkie Mr. Gregg L. Mayer Mr. Robert H. Nath Dr. David L. Perkins Dr. Hengameh Raissy Dr. Donna Riley Mr. Alex O. Romero Dr. Alton D. Romig, Jr. Ms. Kimberly Sanchez Rael Dr. John H. Stichman Dr. Garnett S. Stokes Dr. John C. Stormont Dr. Angela Wandinger-Ness Mr. Chuck I. Wellborn Dr. Dr. Douglas Ziedonis THIS PAGE INTENTIONALLY LEFT BLANK



## **FINANCIAL SECTION**





**Carr, Riggs & Ingram, LLC** 2424 Louisiana Boulevard NE Suite 300 Albuquerque, NM 87110

505.883.2727 505.884.6719 (fax) CRIcpa.com

#### INDEPENDENT AUDITOR'S REPORT

Joseph M. Maestas, PE, CFE, New Mexico State Auditor UNM Rainforest Innovations Board UNM Rainforest Innovations Albuquerque, New Mexico

#### **Report on the Audit of the Financial Statements**

#### Opinion

We have audited the accompanying financial statements of the business-type activities of UNM Rainforest Innovations ("the Corporation"), a blended component unit of the University of New Mexico ("UNM"), as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Corporation, as of June 30, 2024 and 2023, and the respective changes in financial position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Corporation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matter**

#### Reporting Entity

As discussed in Note 1, the financial statements of the entity are intended to present the financial position and the changes in financial position of only UNM Rainforest Innovations. They do not purport to, and do not, present fairly the financial position of the University of New Mexico, as of June 30, 2024 and 2023, the changes in its financial position for the years then ended in conformity

in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

• Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 10-12 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Corporation's basic financial statements. The accompanying schedule of deposit and investment accounts is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of deposit and investment accounts is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

#### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the table of contents, official roster, and other disclosures but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2024, on our consideration of the Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control over financial report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control over financial reporting and compliance.

arr, Riggs & Ungram, L.L.C.

Carr, Riggs & Ingram, LLC Albuquerque, New Mexico September 27, 2024

## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Management's Discussion and Analysis (unaudited) June 30, 2024 and 2023

#### **Financial Position**

The Corporation's current assets increased by \$7,364,011 for the year ended June 30, 2024 to \$21,415,577 compared to \$14,051,566 as of June 30, 2023; and current assets decreased by \$3,826,292 for the year ended June 30, 2023 to \$14,051,566 compared to \$17,877,858 as of June 30, 2022. The increase from fiscal year 2023 to fiscal year 2024 was primarily attributable to settlement of two assertion claims and liquidation of stock equity.

Current liabilities increased by \$7,209,325 for the year ended June 30, 2024 to \$9,513,635 compared to \$2,304,310 as of June 30, 2023; and decreased by \$3,863,891 for the year ended June 30, 2023 to \$2,304,310 compared to \$6,168,201 as of June 30, 2022. The change from fiscal year 2023 to fiscal year 2024 is primarily attributable to increase in the liability of a forward funded state grant.

June 30,		<b>2024</b> 2023			2022	
Current assets	\$	21,415,577	\$	14,051,566	\$	17,877,858
Investment in stock		3,448		3 <i>,</i> 448		3,626
Capital assets, net		25,986		29,941		35,053
RTU Lease Asset		495,279		651,683		808,087
<b>-</b>			<u> </u>	447266220	<u> </u>	40 704 604
Total assets	\$	21,940,290	\$	14,736,638	\$	18,724,624
Current liabilities	\$	9,513,635	\$	2,304,310	\$	6,168,201
Noncurrent liabilities		347,000		503,707		644,356
		0.000.005		2 000 017		
Total liabilities		9,860,635		2,808,017		6,812,557
Net position						
Net investment in capital assets		18,774		37,274		58,134
Quasi-endowment		500,000		500,000		500,000
Unrestricted		11,560,881		11,391,347		11,353,933
Total net position		12,079,655		11,928,621		11,912,067
Total liabilities and net position	Ś	21,940,290	\$	14,736,638	\$	18,724,624
I otal liabilities and net position	Ş	21,940,290	Ş	14,/36,638	Ş	18,724,624

The statements of net position for the years ended June 30, 2024, 2023 and 2022 consisted of the following:

## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Management's Discussion and Analysis (unaudited) June 30, 2024 and 2023

#### **Capital Assets**

Capital Assets purchased during the fiscal year 2024, 2023 and 2022 were \$10,953, \$8,660 and \$11,811, respectively for furniture and equipment, leasehold improvements and software and had depreciation expense of \$14,908, \$13,772 and \$12,414, respectively. A right-to-use asset, net of \$495,279 and offsetting lease liability of \$502,491 was recorded as of June 30, 2024. Amortization of the right-to-use asset for fiscal year ended 2024 and 2023 was \$156,404 and \$156,404.

#### Debt and Lease Liabilities

The Corporation has a building lease liability for the fiscal year 2024, 2023 and 2022 of \$502,491, \$644,350 and \$785,006, respectively. The current portion of this lease liability as of June 30, 2024, 2023 and 2022 was \$155,491, \$140,643 and \$140,650, respectively.

#### Comparison of Fiscal 2024 to Fiscal 2023 Results of Operations

Total operating revenues increased by \$3,763,637 from \$4,468,253 in fiscal years 2023 to \$8,231,890 for fiscal year 2024. The majority of the increase is primarily attributable to settlements of two assertion claims and liquidation of stock in fiscal year 2024.

Total Operating expenses increased by \$4,046,234 from \$5,685,475 to \$9,731,709 for fiscal year 2024 compared to fiscal year 2023. This increase was primarily attributable to legal expenses incurred to two assertions claims settlements during fiscal year 2024.

#### Comparison of Fiscal 2023 to Fiscal 2022 Results of Operations

Total operating revenues decreased by \$3,946,867 from \$8,415,120 in fiscal year 2022 to \$4,468,253 for fiscal year 2023. The majority of the decrease is primarily attributable to a decrease in new fully-paid license agreements executed in fiscal year 2023.

Total operating expenses decreased by \$3,675,325 from \$9,360,800 to \$5,685,475 for fiscal year 2023 compared to fiscal year 2022. The decrease was primarily attributable to less legal expenses incurred related to new fully-paid settlement license agreements entered into during fiscal year 2023.

## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Management's Discussion and Analysis (unaudited) June 30, 2024 and 2023

The statements of revenues, expenses and changes in net position for the years ended June 30, 2024, 2023 and 2022 consisted of the following:

For the Years Ended June 30,	<b>2024</b> 2023		<b>2024</b> 2023		<b>2024</b> 2023	
Total operating revenues Total operating expenses	\$	8,231,890 9,731,709	\$    4,468,253 5,685,475	\$ 8,415,120 9,360,800		
Operating (loss)		(1,499,819)	(1,217,222)	(945,680)		
Net non-operating revenues (expenses)		1,650,853	1,233,776	(1,949,250)		
Change in net position		151,034	16,554	(2,894,930)		
Net position, beginning of year		11,928,621	11,912,067	14,806,997		
Net position, end of year	\$	12,079,655	\$ 11,928,621	\$ 11,912,067		

#### **Economic Conditions**

The uncertainty of the general economic condition impacts university technology transfer offices such as the Corporation. The stability of the economy will be critical in the venture capital industry, which provides funding for start-up companies that may license university intellectual property.

#### Contacting the Company's Management

This report is meant to accurately describe the financial condition and position of the Corporation. If you have any questions about this report or need additional financial information, contact UNM Rainforest Innovations at 101 Broadway Blvd NE, Suite 1100, Albuquerque, New Mexico 87102.



## **BASIC FINANCIAL STATEMENTS**



## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Statements of Net Position

June 30,	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 8,219,474	\$ 2,030,983
Investments	12,685,152	11,430,303
Accounts receivable, net	510,834	588,268
Prepaid insurance	117	2,012
Total current assets	21,415,577	14,051,566
Noncurrent assets		
Investment in stock	3,448	3,448
Capital assets, net	25,986	29,941
RTU Lease Asset	495,279	651,683
Total noncurrent assets	524,713	685,072
Total assets	\$ 21,940,290	\$ 14,736,638
Liabilities		
Current liabilities		
Accounts payable	\$ 331,814	\$ 281,014
Accrued expenses	668,138	205,353
Unearned revenue	6,799,867	-
Accrued royalty sharing, net	923,224	1,193,990
Due to the University of New Mexico	635,101	483,310
RTU lease liability, current	155,491	140,643
Total current liabilities	9,513,635	2,304,310
RTU lease liability, net of current	347,000	503,707
Total liabilities	9,860,635	2,808,017
Net position		
Net investment in capital assets	18,774	37,274
Quasi-endowment	500,000	500,000
Unrestricted	11,560,881	11,391,347
Total net position	12,079,655	11,928,621
Total liabilities and net position	\$ 21,940,290	\$ 14,736,638

## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Statements of Revenues, Expenses and Changes in Net Position

For the Years Ended June 30,	2024	2023
Operating revenues		
Operational funding from UNM	\$ 794,000	\$ 794,000
Patent funding from UNM	952,000	952,000
Economic development funding from UNM	288,000	288,000
Patent cost reimbursement, net	469,956	464,778
Licensing and royalties, net	4,221,229	1,470,926
Rental income	20,570	31,263
New Mexico EDD AEAPP grant revenue	1,032,750	-
Other	453,385	467,286
Total operating revenues	8,231,890	4,468,253
Operating expenses		
Patent costs incurred	1,511,773	1,346,875
Licensing distributions	1,013,119	838,119
Economic development initiative	1,436,969	416,756
Depreciation expense	171,312	170,176
Administrative expenses	5,598,536	2,913,549
Total operating expenses	9,731,709	5,685,475
Operating (loss)	(1,499,819)	(1,217,222)
Non-operating revenues (expenses)		
Interest expense	(6,305)	(6,264)
Interest income	317,558	342,431
Gain on investments, net	1,339,600	897,609
Net non-operating revenues (expenses)	1,650,853	1,233,776
Change in net position	151,034	16,554
Net position, beginning of year	11,928,621	11,912,067
Net position, end of year	\$ 12,079,655	\$ 11,928,621

## UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Statements of Cash Flows

For the Years Ended June 30,	2024	2023
Cash flows from operating activities		
Receipts from licensees	\$ 11,533,677	\$ 5,826,319
Receipts for patent funding revenue from UNM	952,000	952,000
Receipts for operational funding revenue from UNM	794,000	794,000
Receipts for patent cost reimbursements	469,956	464,778
Receipt from New Mexico EDD AEAPP grant revenue	1,032,750	-
Receipts from other	453,385	467,286
Receipts for economic development initiatives funding		
revenue from UNM	288,000	288,000
Receipt of rental income	20,570	31,263
Payment for patent cost incurred	(1,511,773)	(1,346,875)
Payment for licensing distribution expense	(1,132,094)	(958,690)
Payments to suppliers and employees	(6,520,025)	(7,063,387)
Net cash provided by (used in) operating activities	6,380,446	(545,306)
Cash flows from capital financing activities		
Purchase of capital assets	(10,953)	(8,660)
Payments on leases	(141,859)	(140,656)
Not each (used in) conital financing activities	(152 012)	(140.216)
Net cash (used in) capital financing activities	(152,812)	(149,316)
Cash flows from investing activities		
Purchase of investments	(3,440,708)	(4,001,529)
Investment proceeds	2,187,229	3,783,573
Proceeds from sale of common stock	1,214,336	-
Sale of stock	-	178
Net cash (used in) investing activities	(39,143)	(217,778)
Net change in cash and cash equivalents	6,188,491	(912,400)
	0,100,401	(312,400)
Cash and cash equivalents - beginning of year	2,030,983	2,943,383
Cash and cash equivalents - end of year	\$ 8,219,474	\$ 2,030,983

For the Years Ended June 30,	2024	2023
Operating (loss)	\$ (1,499,819)	\$ (1,217,222)
Reconciliation of operating loss to net cash		
provided by (used in) operating activities		
Depreciation expense	171,312	170,176
Bad debt expense	435,147	299,782
Changes in assets and liabilities		
Accounts receivable, net	77,434	4,055,611
Prepaid insurance	1,895	10,231
Accounts payable	50,800	(3,555,966)
Accrued expenses	462,785	(187,347)
Unearned revenue	6,799,867	-
Accrued royalty sharing, net	(270,766)	(57,311)
Due to the University of New Mexico	151,791	(63,260)
Net cash provided by (used in) operating activities	\$ 6,380,446	\$ (545,306)

THIS PAGE INTENTIONALLY LEFT BLANK

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

UNM Rainforest Innovations (the Corporation)(a blended component unit of the University of New Mexico (UNM) and was organized on April 26, 1993, to facilitate the commercialization of UNM faculty inventions and to manage UNM's Science & Technology Park in Albuquerque, New Mexico. On December 14, 2004, UNM and UNM Rainforest Innovations entered into a revised Memorandum of Agreement (MOA) containing the expectations and performance obligations UNM is seeking from the Corporation. The MOA may be terminated at any time by either party, at which point all property of the Corporation shall be transferred to UNM or other successor organization designated by resolution of the UNM Board of Regents. The Corporation was incorporated under the State of New Mexico's University Research Park and Economic Development Act. As of June 30, 2023, the governing board consisted of 27 members, including 10 members of certain officers and faculty of UNM, the President of the Corporation, and 16 members of the community.

The Corporation is a blended component unit of UNM and reported upon as a part of the basic financial statements of UNM. Additional information regarding the University of New Mexico may be obtained directly from their administrative office as follows: 1 University of New Mexico, MSC01 1300, Albuquerque, NM 87131.

These financial statements include those activities and functions related to UNM Rainforest Innovations which are controlled by or dependent upon its Board. The accompanying financial statements do not present the financial position and results of operations of UNM, taken as a whole in accordance with generally accepted accounting principles (GAAP).

#### Reporting Entity

In evaluating how to define the Corporation, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, as amended by GASB Statement No. 39, GASB Statement No. 61, GASB Statement No. 80, and GASB Statement No. 90.

Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic, but not the only-criterion, for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the nomination and voting on income board members, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Reporting Entity (Continued)

A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the Corporation has no component units required to be included in these financial statements.

#### Basis of Accounting and Financial Statement Presentation

As a blended component unit of UNM, the Corporation presents its financial statements in accordance with accounting standards generally accepted in the United States as established by the Governmental Accounting Standards Board (GASB). The Corporation applies the business-type activity accounting and the Corporation's financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. The significant accounting policies utilized by the Corporation in the preparation of the financial statements are described below.

#### Cash and Cash Equivalents

Cash and cash equivalents include consist of deposits and funds invested in short-term money market mutual funds. The Corporation is not subject to statutory or policy restrictions on the types of deposits held. For purposes of the statements of cash flows, the Corporation considers all cash on hand, cash in banks, and all highly liquid securities with original maturities of three months or less to be cash equivalents.

#### Investments

The investment portfolio is valued based on quoted market values. The portfolio primarily consists of mutual funds. Investments in stock consist of ownership interest in start-up companies and are carried at cost basis.

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Assets, Liabilities, and Net Position

#### Accounts Receivable

Accounts receivable represent the amount earned based on existing terms under license agreements but uncollected on accrued royalties earned from customers. Accounts receivable are carried at original amount billed less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis.

#### Allowance for Doubtful Accounts

Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off when deemed uncollectible. There was an allowance for doubtful accounts of \$2,198 as of both June 30, 2024 and June 30, 2023.

#### Capital Assets

Capital assets are recorded at cost at the date of acquisition, or acquisition value at the date of donation in the case of gifts. For furniture and equipment, software and leasehold improvements, the Corporation's capitalization policy includes all items with a unit cost of \$5,000 or more, and an estimated useful life of greater than one year. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Information technology equipment including software is being capitalized for assets with a useful life of greater than one year in accordance with 2.20.1.9(C)(5) NMAC (9-30-99, recompiled 10/01/01).

The furniture and equipment, leasehold improvements and software are depreciated using the straight line method over the following estimated useful lives:

Capital asset classes	Lives
Furniture and equipment	5 - 7
Leasehold improvements	2.5 - 3
Software	3

#### Accrued expenses

Accrued liabilities refer to expenses that a business has incurred but has not yet paid. These liabilities arise from events that occur during the normal course of business and are recorded on the statement of net position totaling \$668,138 which includes compensation of \$551,487, payroll taxes and fees of \$31,676 and compensated absences of \$84,975.

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Assets, Liabilities, and Net Position (Continued)

#### Compensated Absences

Qualified employees are entitled to accumulate annual leave up to two hundred fifty two hours per year according to a graduated leave schedule and carry that leave forward from calendar year to calendar year. Full-time regular employees earn and accrue 14 hours of vacation leave per month (regular part-time staff employees accrue on a pro rata basis). Full-time regular employees earn and accrue 8 hours of sick leave per month. A maximum total of 1,040 hours of sick leave accrual may be carried over to the next calendar year. No wages will be paid for accrued, unused vacation leave except upon termination of employment. Sick Leave hours do not vest and will not be paid upon termination of employment. The Corporation recorded \$84,975 and \$84,548 of annual leave at June 30, 2024 and 2023, respectively, and changed as follows:

Year Ending June 30, 2023 Additions Deletion		Deletions	e 30, 2024	
\$	84,548	\$ 128,474	\$ (128,047)	\$ 84,975

#### Net Position

Equity is classified as net position and displayed in three components:

*Net investment in capital assets* – Net position invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted net position* – Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. The Corporation had no restricted net position for the years ending June 30, 2024 or 2023.

*Unrestricted net position* – All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

#### **Revenues and Expenses**

Upfront, nonrefundable licensing fees are recognized when earned. These fees are ordinarily earned when a license agreement is signed, and the Corporation has no further obligations with respect to the license. Minimum annual royalty and license maintenance fee income is accrued as it is earned, if it is determined that collection is reasonably assured.

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenues and Expenses (Continued)

Operational and patent cost funding from UNM is recognized when all eligibility requirements have been met. Patent cost reimbursement is recognized when earned. Economic development funding and other professional service income is on a cost-reimbursement basis, and thus revenue is recognized equal to the amount of allowable expenses incurred.

Patent monetization fees are recognized when an agreement is signed, and the Corporation has no further obligations with respect to the agreement.

Rental income from leases is recognized on a month-to-month basis according to lease terms. The Corporation enters into various short-term monthly agreements with venture lab tenants for virtual and physical space. The Corporation recorded \$20,570 and \$31,263 of rental/occupancy income associated with these agreements in fiscal years 2024 and 2023, respectively.

For the fiscal years ended June 30, 2024 and 2023, the Corporation had bad debt expense related to royalties and licenses of \$435,147 and \$256,168, respectively. For the fiscal years ended June 30, 2024 and 2023, the Corporation had \$0 and \$43,614 of bad debt expense related to patent cost reimbursement, respectively. Total bad debt expense is included in general and administrative expense on the accompanying statements of revenues, expenses, and changes in net position.

#### Economic Development Costs

UNM, a related party, provides annual funding for economic development for any related economic development costs. The funding source is deferred on receipt. As economic development costs are incurred, expense is recognized, and an equal amount of the deferred revenue is recognized as income.

#### Income Tax Status

The Corporation has received a determination letter from the Internal Revenue Service (IRS) that it is an organization described in Internal Revenue Code Section 501(c)(3). As such, it would be exempt from federal income tax on income generated from activities related to its exempt function. The Corporation is taxable on unrelated business taxable income. Under some license agreements, the Corporation will take an equity position in the licensee. If the licensee is a limited liability company, the IRS treats income allocable to interests held by a tax-exempt Corporation as unrelated business taxable income. The Corporation had \$3,338 and \$0 of unrelated business taxable income during the years ended June 30, 2024 and 2023, respectively.

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the Corporation is management's estimate of depreciation on assets over their estimated useful lives, amortization of leases and the calculation of compensated absences.

#### Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, September 27, 2024 and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

#### **Recently Issued and Implemented Accounting Pronouncements**

GASB Statement No. 100, Accounting Changes and Error Corrections. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

#### Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Recently Issued and Implemented Accounting Pronouncements (Continued)

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

In June 2022, the GASB issued Statement No. 102, *Certain Risk Disclosures*. The requirements of this Statement aim to improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024. Earlier application is encouraged.

In June 2022, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The requirements of this Statement aim to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025. Earlier application is encouraged.

The Corporation is evaluating the requirements of the above statements and the impact on reporting.

#### Note 2: LICENSE AND PATENT MONETIZATION AGREEMENTS

On July 12, 2019, the Corporation entered into a patent monetization agreement and related documents with multiple third-parties to fund expenses incurred by or on behalf of the Corporation in pursuing certain patent infringement claims. The terms of the agreements are subject to confidentiality provisions and/or attorney-client privilege. During fiscal years 2024 and 2023, certain patent settlement claims resulted in two and zero fully-paid license agreements, respectively. The fully-paid license agreements grant a non-exclusive, irrevocable, non-transferable, world-wide license under the licensed patents. The Corporation incurred approximately \$2.1 million and \$0 as of June 30, 2024 and 2023, respectively, in associated fees and distributions included in general and administrative expenses and licensing distributions on the accompanying statements of revenues, expense, and changes in net position.

#### Note 2: LICENSE AND PATENT MONETIZATION AGREEMENTS (Continued)

Net licensing revenues are subject to distributions, based on mutual agreements and UNM policy, to joint owners of intellectual property, UNM inventors, and certain offices at UNM. As of June 30, 2024 and 2023, \$635,101 and \$483,310, respectively, are owed to UNM for UNM's share of licensing distributions.

#### **Note 3: DEPOSITS AND INVESTMENTS**

#### Deposits

*Custodial Credit Risk* – Custodial credit risk is the risk that in the event of a bank failure, the entity's deposits may not be returned to it. As of June 30, 2024 and 2023, the Corporation had deposits totaling \$4,459,609 and \$2,127,085, respectively. As a separate legal 501(c)(3) entity, the Corporation is not subject to the public money act pledged collateral requirements. At June 30, 2024 and 2023, the checking account balance was in excess of amounts insured by the FDIC by \$4,209,609 and \$1,485,879, respectively.

June 30, 2024	BMO			Total
Total amount of deposits Deposit accounts covered by the FDIC coverage	\$	4,459,609 (250,000)	\$	4,459,609 (250,000)
Total uninsured and uncollateralized	\$	4,209,609	\$	4,209,609
	Bank of the West			
June 30, 2023				Total
June 30, 2023 Total amount of deposits Deposit accounts covered by the FDIC coverage	\$		\$	<b>Total</b> 1,735,879 (250,000)

#### Note 3: DEPOSITS AND INVESTMENTS (Continued)

#### Reconciliation of Deposits and Investments to the Statement of Net Position

	-	
Deposits	\$	4,459,609
Money market accounts		3,899,960
Domestic fixed income		2,838,185
Domestic equities		6,793,451
International equities		3,053,516
Total deposits and investments		21,044,721
Less reconciling items		(140,095)
Total cash and cash equivalents and investments	\$	20,904,626
Statement of net position		
Cash and cash equivalents	\$	8,219,474
Investments	T	12,685,152
ווועכטנווכוונט		12,003,132
Not donosite and investments	ć	20.004.020
Net deposits and investments	<u> </u>	20,904,626

#### Investments

The Corporation's investment objective option is "Moderate/Intermediate-Term" under the Passive Meet/Beat Market" TIAA Portfolio Advisor Investment Strategy. TIAA has a general investment account policy developed for the Corporation's funds. The policy establishes an understanding as to the investment goals, objectives, and management policies for this specific portfolio. The objective of the fund is an emphasis on the total return of the portfolio with some consideration on additional customization options. Investments are primarily in equity securities and other asset classes, with growth as the primary objective. Fixed income securities are utilized for risk control. Real assets are utilized for diversification and complementary strategies may be utilized to improve the return/risk relationship of the portfolio. The risk of tolerance of the Corporation can currently be described as "moderate/intermediate-term." The performance of the portfolio will be monitored, measured, and reported by TIAA to the Corporation.

#### Custodial Credit Risk – Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counter party, the Corporation will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party.

#### Note 3: DEPOSITS AND INVESTMENTS (Continued)

#### Investments (Continued)

#### Concentration of Credit Risk

The following represents the concentration of credit risk regarding the investments of the Corporation at June 30, 2024:

Investment	N	larket Value	Percent of Corporation's Investment
Domestic fixed income Domestic equities International equities	\$	2,838,185 6,793,451 3,053,516	22.4% 53.6% 24.1%
Total investments	\$	12,685,152	100.0%

#### Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Corporation has a policy on investment credit risk that limits it by requiring that domestic investment grade bond funds held have a credit rating of BBB or above at purchase, and by limiting the percentage of assets invested in bond funds.

#### Interest Rate Risk – Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Corporation has a policy to limit its exposure to interest rate risk by limiting the percentage of assets invested in bond funds and by requiring the weighted average duration of its portfolio of bond funds to not exceed the duration of the Barclays Aggregate Bond Index by more than two years.

#### Note 3: DEPOSITS AND INVESTMENTS (Continued)

#### Investments (Continued)

The Corporation had the following investments and maturities at June 30, 2024 and 2023:

June 30, 2024	Fair Value	Less than 1	1-5	6-10	More than 10	Not Available
Fixed income Domestic bond						
mutual funds	\$ 2,838,185	\$ 1,666,301	\$ 525,709	\$ 646,175	\$-	\$-
	\$ 2,838,185	\$ 1,666,301	\$ 525,709	\$ 646,175	\$-	\$-
June 30, 2023	Fair Value	Less than 1	1-5	6-10	More than 10	Not Available
Fixed income						
Domestic bond						
Domestic bond mutual funds	\$ 2,831,531	\$ 119,231	\$ 1,053,715	\$ 1,658,585	\$-	\$-

The following tables provide information on the credit ratings associated with the Corporation's investments in debt securities at June 30, 2024 and 2023.

June 30, 2024	Fair Value	AAA		AA	Α	BBB	В		NR
Fixed income									
Domestic bond									
mutual funds	\$ 2,838,185	\$ 47,180	\$ 1	110,906	\$ 268,488	\$ 139,683	\$ -	\$ 3	2,271,928
	\$ 2,838,185	\$ 47,180	\$ 1	110,906	\$ 268,488	\$ 139,683	\$ -	\$ :	2,271,928
June 30, 2023	Fair Value	AAA		AA	Α	BBB	В		NR
June 30, 2023 Fixed income	Fair Value	AAA		AA	Α	BBB	 В		NR
	Fair Value	AAA		ΑΑ	Α	BBB	В		NR
Fixed income	Fair Value \$ 2,831,531	<b>AAA</b> \$ 1,125,313		<b>AA</b> 096,527	\$ <b>A</b> 110,606	<b>BBB</b> \$ 126,274	\$ <b>B</b> 25,414	\$	NR 347,397
Fixed income Domestic bond			\$ 1,0		\$		\$ 	\$	

#### Note 3: DEPOSITS AND INVESTMENTS (Continued)

#### Investments (Continued)

#### Fair Value Measurements

The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Corporation has the ability to access.
- Level 2 Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets.
  - Quoted prices for identical or similar assets or liabilities in inactive markets.
  - Inputs other than quoted prices that are observable for the asset or liability.
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. See above for discussion of valuation methodologies used to measure fair value of investments.

Money Markets, Equities and Fixed Income Securities are valued at the daily closing price as reported by the fund. These investments held by the Corporation are open-end funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Corporation deemed to be actively traded.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

#### Note 3: DEPOSITS AND INVESTMENTS (Continued)

#### Investments (Continued)

Furthermore, while the Corporation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Corporation maintained a balance of \$12,685,152 in investments at June 30, 2024, which required fair value disclosure. The following table sets forth by level within the fair value hierarchy of the Corporation's assets at fair value as of June 30, 2024:

	Total Level 1		Level 2			Level 3		
Domestic fixed income	\$ 2,838,185	\$	2,838,185	\$	-	\$	5	-
Domestic equities	6,793,451		6,793,451		-			-
International equities	3,053,516		3,053,516		-			-
	\$ 12,685,152	\$	12,685,152	\$	-	\$		-

The Corporation maintained a balance of \$11,430,303 in investments at June 30, 2023, which required fair value disclosure. The following table sets forth by level within the fair value hierarchy of the Corporation's assets at fair value as of June 30, 2023:

	Total Level 1		Level 2	Level 3			
Domestic fixed income	\$ 2,831,531	\$	2,831,531	\$ -	\$		-
Domestic equities	5,798,298		5,798,298	-			-
International equities	2,800,474		2,800,474	-			-
	\$ 11,430,303	\$	11,430,303	\$ -	\$		-

During the year ended June 30, 2024 and 2023, the Corporation had the following gains (losses) on investments:

June 30,	2024	2023
Realized gain (loss) Unrealized gain	\$ 96,086 1,243,514	\$ (127,810) 1,025,419
Gain on investments, net	\$ 1,339,600	\$ 897,609

#### **Note 4: CAPITAL ASSETS**

The following is a summary of changes in capital assets during the years ended June 30, 2024 and 2023:

	June 30, 2023	Additions	Deletions	June 30, 2024
Capital assets being depreciated/amortized				
Furniture and equipment	\$ 153,793	\$ 10,953	\$ (4,256)	\$ 160,490
Leasehold improvements	4,782	-	-	4,782
Software	66,583	-	-	66,583
Right-to-use asset	1,120,895	-	-	1,120,895
Total capital assets being				
depreciated/amortized	1,346,053	10,953	(4,256)	1,352,750
Less accumulated depreciation				
Furniture and equipment	(126,675)	(14,111)	4,256	(136,530)
Leasehold improvements	(1,959)	(797)	-	(2,756)
Software	(66,583)	-	-	(66,583)
Right-to-use asset	(469,212)	(156,404)	-	(625,616)
Total accumulated depreciation	(664,429)	(171,312)	4,256	(831,485)
Total capital assets, net of depreciation/amortization	\$ 681,624	\$ (160,359)	\$-	\$ 521,265
	June 30, 2022	Additions	Deletions	June 30, 2023
Capital assets being depreciated/amortized				
Furniture and equipment	\$ 145,133	\$ 8,660	\$-	\$ 153,793
Leasehold improvements	4,782	÷ 0,000	Ŷ	
Software	1,702			4 782
	66.583	-	-	4,782 66.583
Right-to-use asset	66,583 1,120,895	-	-	4,782 66,583 1,120,895
Right-to-use asset			-	66,583
		- - 8,660	-	66,583
Right-to-use asset Total capital assets being	1,120,895	- - - 8,660	- - - -	66,583 1,120,895
Right-to-use asset Total capital assets being depreciated/amortized Less accumulated depreciation/amortization	1,120,895 1,337,393		-	66,583 1,120,895 1,346,053
Right-to-use asset Total capital assets being depreciated/amortized Less accumulated depreciation/amortization Furniture and equipment	1,120,895 1,337,393 (113,700)	(12,975)	-	66,583 1,120,895 1,346,053 (126,675)
Right-to-use asset Total capital assets being depreciated/amortized Less accumulated depreciation/amortization Furniture and equipment Leasehold improvements	1,120,895 1,337,393 (113,700) (1,162)		-	66,583 1,120,895 1,346,053 (126,675) (1,959)
Right-to-use asset Total capital assets being depreciated/amortized Less accumulated depreciation/amortization Furniture and equipment Leasehold improvements Software	1,120,895 1,337,393 (113,700) (1,162) (66,583)	(12,975) (797)	-	66,583 1,120,895 1,346,053 (126,675) (1,959) (66,583)
Right-to-use asset Total capital assets being depreciated/amortized Less accumulated depreciation/amortization Furniture and equipment Leasehold improvements Software Right-to-use asset	1,120,895 1,337,393 (113,700) (1,162)	(12,975)		66,583 1,120,895 1,346,053 (126,675) (1,959)
Right-to-use asset Total capital assets being depreciated/amortized Less accumulated depreciation/amortization Furniture and equipment Leasehold improvements Software	1,120,895 1,337,393 (113,700) (1,162) (66,583)	(12,975) (797)		66,583 1,120,895 1,346,053 (126,675) (1,959) (66,583)

#### Note 5: LEASES

A summary of the lease asset activity during the years ended June 30, 2024 and 2023 is as follows:

	Ju	ne 30, 2023	F	Additions	Deductions	Ju	ne 30, 2024
Right-to-use, Leases Buildings Accumulated Depreciation	\$	1,120,895	\$	-	\$-	\$	1,120,895
Buildings		(469,212)		(156,404)	-		(625,616)
Right to use leases, net	\$	651,683	\$	(156,404)	\$-	\$	495,279
	Ju	ne 30, 2022	A	Additions	Deductions	Ju	ne 30, 2023
Right-to-use, Leases Buildings Accumulated Depreciation	\$	1,120,895	\$	-	\$-	\$	1,120,895
Buildings		(312,808)		(156,404)	-		(469,212)
Right to use leases, net	\$	808,087	\$	(156,404)	ć	\$	651,683

A summary of changes in the related lease liability and deferred inflow of resources during the years ended June 30, 2024 and June 30, 2023 is as follows:

	Jun	e 30, 2023	Additi	ons	D	eductions	June	30, 2024	Cur	rent Portion
Lease liabilities	\$	644,350	\$	_	\$	(141,859)	\$	502,491	\$	155,491
	Jun	e 30, 2022	Additi	ons	D	eductions	June	30, 2023	Cur	rent Portion

The Corporation is a lessee and lessor for numerous noncancelable leases. For leases with a maximum possible term of 12 months or less at commencement (short term), the Corporation recognizes expense based on the provisions of the lease contract. For leases that are not short-term, the Corporation recognizes a lease liability and an intangible right-to-use (RTU) lease asset.

Initial measurement of the lease receivable/payable amount is calculated at the present value of payments expected to be received/paid during the lease term, discounted using the Corporation's incremental borrowing rate. Leases for the Corporation is a lessee that are accounted for under this standard are capitalized as a right to use asset and lease payable discounted by the incremental borrowing rate.

#### Note 5: LEASES (Continued)

The right-to use-asset is also amortized on a straight-line basis over the term of the lease. Leases for which the Corporation is the lessor are also discounted by the incremental borrowing rate, with anticipated payments being recorded as a deferred inflow of resources, amortized on a straight-line basis over the term of the lease.

For lease agreements where the Corporation is the lessee, there have been no outflows of resources recognized in the reporting periods for variable payments not previously included in the measurement of the lease liability.

The Corporation is not party to any lease agreements where the Corporation is the lessor with terms which would affect deferred inflow of resources, such as variable payments, early termination payments, or residual value guarantees.

#### Minimum Lease Payment

#### (a) The Corporation as Lessee

The following is a schedule of future minimum lease payments for the Corporation as a lessee as of June 30, 2024.

Year Ending June 30,		Principal Payments		Payments		Interest Payments	Total Lease Payments
2025	\$	155,491	\$	3,761	\$ 159,252		
2026		159,335		2,384	161,719		
2027		160,726		993	161,719		
2028		26,939		29	26,968		
Total	\$	502,491	\$	7,167	\$ 509,658		

#### Note 6: DEFINED CONTRIBUTION PLAN

The Corporation sponsors a defined contribution retirement plan for eligible employees. Employees may contribute up to the maximum allowed by the IRS. In fiscal years 2024 and 2023, the Corporation matched employee contributions up to 12.4% of the employee's base salary commensurately. Employer contributions are immediately vested. The Corporation's contributions were \$174,658 and \$167,956 for the years ended June 30, 2024 and 2023, respectively. Employee contributions were \$145,512 and \$143,398 for the years ended June 30, 2024 and 2023, respectively.

#### Note 7: INCENTIVE COMPENSATION PLAN

The Corporation has an incentive compensation plan in which the finance and compensation committee of the Corporation's Board of Directors (UNMRI Board) has the discretion to provide a cash and/or equity incentive award based on performance. Cash bonuses awarded to employees were \$482,323 and \$70,935 as of June 30, 2024 and 2023, respectively. Equity incentive awards may also be provided to eligible employees in shares of start-up company common or preferred stock. The total shares of various companies awarded to employees for various companies during fiscal years 2024 and 2023 were 11,077 and 20,672, respectively.

#### Note 8: QUASI-ENDOWMENT

The Corporation's Board approved, as amended, an internal UNM Rainforest Innovations endowment policy for management of large one-time license-fee related payments received by the Corporation. The endowment policy, as amended, states that if the Corporation's net position balance exceeds \$500,000 then the excess balance may be allocated as follows: 80% to the Corporation's Quasi-Endowment, the interest from which could be used to fund the Corporation's operations; and 20% to the Corporation's Strategic

Initiatives Fund to be used for the inventor recognition awards program, the gap fund program, and other strategic initiatives of the Corporation, as determined by the Corporation Board's Executive Committee.

Reallocation of balances between the Quasi-Endowment, Strategic Initiatives Fund, and other net position balances may be made at the discretion of the Corporation's Finance Committee. The Corporation's Board designated endowment of \$500,000 is accounted for and included under unrestricted net position. The Corporation Board's Endowment Committee meets on a quarterly basis to closely monitor the endowment fund activities and investment fund portfolio.

#### Note 9: CO-INVESTMENT FUND

Based on a working relationship with the UNM Foundation, a related party, during fiscal year 2014, the UNM RI Board of Directors approved the UNM RI Policy on Investment from Co-Investment Fund. The UNM Foundation revised its consolidated investment fund policy (the Policy) to set aside \$1,000,000 for their investment in private startup companies, which were started based on technology transferred and licensed from the Corporation. Under the Policy, any positive returns realized and received by the Co-Investment Fund in the future shall be shared 10% by the Corporation and 90% by the UNM Foundation. The Policy agreement was amended on October 21, 2016, removing the \$1,000,000 threshold. During fiscal year 2024, the Corporation approved two proposals from two separate start-up companies and provided successful co-investments totaling \$200,000 based on direct pass-thru funding from the UNM Foundation to the Corporation per the terms of the policy. During fiscal year 2023, the Corporation approved one proposal from one separate start-up company and provided successful co-investment totaling \$100,000.

#### Note 10: RISK MANAGEMENT

The Corporation is exposed to various risks of loss from torts; theft of, damage to, and destruction of assets; business interruption; errors and omissions; and natural disasters. The Corporation is insured under private carriers for liability and casualty insurance, and through a private carrier for director and officer liability insurance. There have been no significant reductions in coverage from the prior year and there have been no settlements in any of the past years.

#### Note 11: COMMITMENTS AND CONTINGENCIES

The Corporation is party to various litigation and other claims in the ordinary course of business. In its commercialization activities and the protection of its patent portfolio, the Corporation engages in litigation to enforce its contractual rights under existing license agreements and to enforce its patent rights against infringers. During fiscal years 2024 and 2023, the Corporation resolved litigation in several infringement cases. The terms of the agreements related to the resolution of each case are subject to confidentiality restrictions set out in the agreements. The Corporation is unaware of any material pending or threatened litigation, claims, or assessments against the Corporation that are not covered by insurance.



# **SUPPORTING SCHEDULES**



THIS PAGE INTENTIONALLY LEFT BLANK

# UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Schedule of Deposit and Investment Accounts June 30, 2024

Account Name	Туре	BMO	ΤΙΑΑ	Total	
Operating Account	Checking-non-interest bearing	\$ 4,459,609	\$-	\$ 4,459,609	
Operating Account			•		
UNM Rainforest Innovations	Money market	3,503,681	396,279	3,899,960	
UNM Rainforest Innovations	Equities	-	9,846,967	9,846,967	
UNM Rainforest Innovations	Fixed income	-	2,838,185	2,838,185	
Amounts on deposit		7,963,290	13,081,431	21,044,721	
Outstanding items		(140,095)	-	(140,095)	
Reconciled balance		\$ 7,823,195	\$ 13,081,431	20,904,626	
				1	
Total deposits and investments				\$ 20,904,626	
Reconciliation to the financial statements					
Cash and cash equivalents				\$ 8,219,474	
Investments				12,685,152	
Total deposits and investment			\$ 20,904,626		

THIS PAGE INTENTIONALLY LEFT BLANK



# **COMPLIANCE SECTION**





**Carr, Riggs & Ingram, LLC** 2424 Louisiana Boulevard NE Suite 300 Albuquerque, NM 87110

505.883.2727 505.884.6719 (fax) CRIcpa.com

#### INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Joseph M. Maestas, PE, CFE, New Mexico State Auditor and UNM Rainforest Innovations Board UNM Rainforest Innovations Albuquerque, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of UNM Rainforest Innovations (the "Corporation"), a blended component unit of the University of New Mexico (the "University"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements, and have issued our report thereon dated September 27, 2024.

#### **Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

#### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ungram, L.L.C.

Carr, Riggs & Ingram, LLC Albuquerque, NM September 27, 2024

### UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Schedule of Findings and Responses June 30, 2024

#### SECTION I: SUMMARY OF AUDITOR'S RESULTS

#### Financial Statements:

Unmodified	Type of auditor's report issued	1.
	2. Internal control over financial reporting:	
No	a. Material weaknesses identified?	
None noted	b. Significant deficiencies identified not considered to be material weaknesses?	
No	c. Noncompliance material to the financial statements?	

#### SECTION II: FINANCIAL STATEMENT FINDINGS

None noted.

#### SECTION III: SECTION 12-6-5 NMSA 1978 FINDINGS

None noted.

#### SECTION IV: SUMMARY OF PRIOR YEAR AUDIT FINDINGS

2023-001 – Stale Dated Checks - (Other Noncompliance) - Resolved

### UNM Rainforest Innovations (A Blended Component Unit of the University of New Mexico) Other Disclosures June 30, 2024

#### **EXIT CONFERENCE**

The contents of this report and its schedules were discussed on September 25, 2024. The following individuals were in attendance:

#### UNM Rainforest Innovations Officials

Sandra Begay	Board Chair
Gregg Mayer	Board Member
John Stichman	Board Member
Elizabeth Kuuttila	CEO and Chief Economic Development Officer
H. Brian Mirabal	CFO

#### Carr, Riggs & Ingram, LLC

Paul Garcia, CPA

Partner

#### AUDITOR PREPARED FINANCIALS

Carr, Riggs & Ingram, LLC prepared the GAAP-basis financial statements and footnotes of the UNM Rainforest Innovations from the original books and records provided to them by the management of the UNM Rainforest Innovations. The responsibility for these financial statements remains with UNM Rainforest Innovations.

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

## **ACTION ITEM RECOMMENDATIONS:**

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

## **INFORMATION ITEM RECOMMENDATIONS:**

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

VII. Adjournment

**ADJOURNMENT**