

THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee Meeting Minutes
February 17, 2026

Committee Members Present:

Regent Bill Payne, Chair
Regent Victor Reyes, Vice Chair

Regent Paul Blanchard

Executive Administration Present: Garnett Stokes, University President; Barbara Rodriguez, Interim Provost and EVP for Academic Affairs; Teresa Costantinidis, EVP for Finance and Administration; Daniel Jones, General Counsel for Office of University Counsel

I. Call to Order & Confirmation of a Quorum. Regent Payne called the meeting to order at 10:11 am and confirmed that a quorum was established with Regent Blanchard and Regent Reyes.

II. Adoption of Agenda. Regent Payne moved to adopt the agenda and Regent Reyes seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

III. Approval of Finance and Facilities Committee Meeting Minutes from December 16, 2025. Regents' approval was requested for the Finance and Facilities Committee Meeting Summary from December 16, 2026. The supporting documentation is in the E-book. Regent Reyes moved to approve, and Regent Blanchard seconded.

IV. Highlights from the EVPFA. Teresa Costantinidis gave the presentation. The supporting document is in the E-Book.

V. ACTION ITEM(S):

A. Disposition of Surplus Property-November & December 2025. Regents' approval was requested for the disposition of surplus property from October 2025. Items listed in the E-book are either obsolete or beyond repair. The supporting documentation 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.**

B. UNM Rainforest Innovations

1. Annual Report FY 2024-25

2. Acceptance of the FY 2024-25 Audit

Regents' approval was requested for UNM Rainforest Innovations Annual Report FY 2024-25 and Acceptance of the FY 2024-25 Audit. Lisa Kuuttila gave the presentation. The supporting documentation is in the E-book.

C. Lobo Development Corporation Annual Meeting of the Member

1. Summarized Minutes of the February 20, 2025 Meeting

2. Acceptance of the FY 2024-25 Audit

Regents' approval was requested for the Lobo Development Corporation Annual Meeting of the Member Summarized Minutes of the February 20, 2025, Meeting and Acceptance of the FY

~~2024-25 Audit. Thomas Neal and Teresa Costantinidis gave the presentation. The supporting documentation is in the E-book.~~

~~**D. Lobo Energy Inc. Annual Meeting of the Member**~~

~~**1. Summarized Minutes of the February 20, 2025 Meeting**~~

~~**2. Acceptance of the FY 2024-25 Audit**~~

~~Regents' approval was requested for the Lobo Energy Inc. Annual Meeting of the Member Summarized Minutes of the February 20, 2025, Meeting and Acceptance of the FY 2024-25 Audit. Jason Strauss gave the presentation. The supporting documentation is in the E-book.~~

~~* Action Items V. B-D were moved to the consent agenda.~~

E. Approval of Establishing the Core Fund Quasi Endowment

Regents' approval was requested for Establishing the Core Fund Quasi Endowment. Vahid Staples gave the presentation. The supporting documentation 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.**

VI. INFORMATION ITEMS:

A. Fixed Income Investment Portfolio Presentation

Kenny Stansbury and Max Kotary gave the presentation. The supporting documentation is in the E-book.

B. Information on Future Approval Request for System Improvement and Refunding Revenue Bonds UNM Series 2026

Vahid Staples gave the presentation. The supporting documentation is in the E-book.

VII. Recommendations for Action Items for Full Board of Regents' Consent Docket

A. Recommendations for Action Items for full Board of Regents' consent docket. Regent Payne recommended agenda items V. A-E with presentation 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.**

B. 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

VIII. ADJOURNMENT

Adjourned at 10:17 a.m.