THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee Meeting Minutes
March 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 10:16 AM and confirmed that a quorum was established with Regent Reyes and Regent Blanchard.

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 February 17, 2026. Regents' approval was requested for the Finance and Facilities Committee Meeting Summary from February 17, 2026. **The supporting documentation is in the E-book. Regent Payne moved to approve, and Regent Reyes seconded.**

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

V. <u>Information Item:</u>

A. Disposition of Surplus Property-January 2026. Regents' approval was requested for the disposition of surplus property from January 2026. Items listed in the E-book are either obsolete or beyond repair. The supporting documentation is in the E-book. **Regent Payne moved to approve, and Regent Reyes seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

VI. <u>ACTION ITEM(S):</u>

A. Approval of Authorizing Resolution Subordinate Lien System Refunding and Improvement Revenue Bonds UNM Series 2026. Regents' approval was requested to authorize Resolution Subordinate Lien System Refunding and Improvement Revenue Bonds UNM Series 2026. Vahid Staples and George Williford, and Shawna Wolf gave the presentation. The supporting documentation is in the E-book. **Regent Payne moved to approve, and Regent Blanchard seconded. The motion passed with Regent Payne, and Regent Blanchard voting "yes" and Regent Reyes voting "no" with a quorum of committee members present and voting.**

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

1. UNM Gallup: Gurley Hall Student Experience ($5.5M). Regents' approval was requested for UNM Gallup: Gurley Hall Student Experience. Ed Manzanares gave the presentation. The total estimated project budget is $5.5M. The supporting documentation is in the E-book.

2. DeVargas Hall Dormitory Plumbing Upgrade ($4M). Regents' approval was requested for DeVargas Hall Dormitory Plumbing Upgrade. Ed Manzanares gave the presentation. The total estimated project budget is $4M. The supporting documentation is in the E-book.

3. UNM Los Alamos: Los Alamos Open Space Infrastructure Improvements Phase 2 ($3.2M). Regents' approval was requested for UNM Los Alamos: Los Alamos Open Space Infrastructure Improvements Phase 2. Ed Manzanares gave the presentation. The total estimated project budget is $3.2M. The supporting documentation 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.

C. Project Construction Approvals (all items below $2 Million):

1. Parking Lot Improvements Re-Approval ($1.9M) Regents' approval was requested for the Parking Lot Improvements Re-Approval. Ed Manzanares gave the presentation. The total estimated project budget is $1.9M. The supporting documentation is in the E-book.

2. Las Lomas Roadway Renewal ($1.2M). Regents' approval was requested for the Las Lomas Roadway Renewal. Ed Manzanares gave the presentation. The total estimated project budget is $1.2M. The supporting documentation is in the E-book.

3. Central Campus Access Gates ($1.4M). Regents' approval was requested for Central Campus Access Gates. Ed Manzanares gave the presentation. The total estimated project budget is $1.4M. The supporting documentation is in the E-book.

4. Starbucks in the Student Union Building ($1.2M). Regents' approval was requested for the Starbucks in the Student Union Building. Ed Manzanares gave the presentation. The total estimated project budget is $1.2M. The supporting documentation is in the E-book.

5. Campus Elevator Modernization ($763k). Regents' approval was requested for Campus Elevator Modernization. Ed Manzanares gave the presentation. The total estimated project budget is $763k. The supporting documentation is in the E-book.

6. Harwood Security Cameras ($615k). Regents' approval was requested for the Harwood Security Cameras. Ed Manzanares gave the presentation. The total estimated project budget is $615k. The supporting documentation is in the E-book.

7. Family Practice Center Elevator Modernization ($445k)
Regents' approval was requested for the Family Practice Center Elevator Modernization Ed Manzanares gave the presentation. The total estimated project budget is $445k. The supporting documentation 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.

D. Approval of Budget Assumptions for FY27. Regents' approval was requested for Approval of Budget Assumptions for FY27. Jeremy Hamlin and Joe Wrobel gave the presentation. The supporting documentation is in the E-book. Regent Payne asked for additional information on the cause of the large insurance premium increase. **Regent Payne moved to approve, and Regent Payne seconded. The motion passed with Regent Blanchard, and Regent Payne voting "yes" and Regent Reyes voting "no" with a quorum of committee members present and voting.**

E. Approval of New Mexico Higher Education Department, Institutional Finance Division, 2nd Quarter Financial Actions Report and Certification through December 31, 2025. Regents' approval was requested for Approval of New Mexico Higher Education Department, Institutional Finance Division, 2nd Quarter Financial Actions Report and Certification through December 31, 2025 Andrew Jacobson gave the presentation. The supporting documentation 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.**

VII. Information Item(s) Continued:

A. Quarterly Regents Financial Report. Andrew Jacobson gave the presentation. The supporting documentation is in the E-book.

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

Regent Payne recommended agenda items VI: A, and D with presentation and V: A, VI: B, C, and E with no presentation be placed on the Full Board of Regents' consent agenda. **Regent Payne moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

IX. Recommendations for Information Items for Full Board of Regents' Agenda:

Recommendations for information items for full Board of Regents' agenda. Regent Payne recommended agenda item VII: A with no presentation be placed on the Full Board of Regents' consent agenda. **Regent Payne moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting**

X. ADJOURNMENT

Adjourned at 12:06 PM.