

**THE UNIVERSITY OF NEW MEXICO**  
**Board of Regents' Finance and Facilities (F&F) Committee**  
**Meeting Summary**  
**March 31, 2023**  
**Scholes Hall, Roberts Room**

**Committee Members Present:**

Regent William Payne, Chair  
Regent Paul Blanchard, Vice Chair (participated via Zoom)  
Regent Paula Tackett

**Non-Voting Committee Members Present:**

Kim Sanchez Rael

**Executive Administration Present:** Garnett Stokes, University President; James Holloway, Provost and EVP for Academic Affairs; and Teresa Costantinidis, EVP for Finance and Administration

**Presenters:** Bruce Cherrin, Purchasing; Lisa Marbury, ISS; Rick Goshorn, UNM-Valencia; Katherine McKinney, Modrall Spering; Kenny Stansbury, UNM Foundation; Paul Cassidy, UNM Foundation; Vahid Staples, OPBA; George Williford; Hilltop Securities

**ACTION ITEMS:**

1. **Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Payne called the meeting to order at 1:35 p.m. and confirmed that a quorum was established with Regent Blanchard and Regent Tackett. **Regent Tackett moved to adopt the agenda and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**COMMENTS:**

2. Regent Sanchez Rael asked Mike Puelle, Chief Government Relations Officer, to give his perspective on the way the New Mexico Legislature views tuition increases at universities across the state. Mr. Puelle stated that the general legislative preference is for fewer tuition increases; however, it is understood that tuition increases are sometimes necessary.

Regent Payne made a motion to remove item # 7 from the F&F agenda and be placed directly on the Full Board of Regents Meeting agenda. **Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**ACTION ITEMS (Continued):**

3. **Approval of Disposition of Surplus Property for January and February 2022.** Bruce Cherrin gave the presentation. Regents' approval was requested for the disposition of surplus property for January and February 2023. Items listed in the E-Book are either obsolete or beyond repair. The detailed reports are in the E-book. **Regent Tackett moved to approve and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

4. **Approval of Finance and Facilities Committee Meeting Summary from February 7, 2023. Regent Tackett moved to approve and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
5. **Project Construction Approval:**
  1. **Demolition of Education Classrooms, Building #67.** Lisa Marbury gave the presentation. Regents' approval was requested for the demolition of education classrooms, building #67. The total estimated project budget is \$1.7M. The detailed report is in the E-book. **Regent Blanchard moved to approve and Regent Tackett seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
6. **Consideration for Approval Authorizing UNM-Valencia to Submit to the Electorate of Valencia County for the Issuance of \$15,000,000 of Local General Obligation Bonds in November 2023.** Rick Goshorn and Katherine McKinney gave the presentation. Regents approval was requested to authorize UNM-Valencia to submit to Valencia County for the issuance of branch general obligation bonds in November 2023. The detailed request is in the e-book. **Regent Tackett 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 the Proposed Fiscal Year 2023-24 Budget Planning Assumptions (Tuition and Fee Rates and Salary Guidelines).**~~ This item was removed from the agenda
8. **Approval of NEPC Contract Extension.** Kenny Stansbury and Paul Cassidy gave the presentation. Regents' approval was requested for the NEPC's contract extension proposal for the two-year period of October 1, 2023 to September 30, 2025 at a fee of \$195k per year, paid in equal quarterly installments. The fee will be adjusted for inflation on October 1, 2024. The detailed report is in the E-book. **Regent Tackett moved to approve and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

#### **INFORMATION ITEMS:**

9. **UNM Foundation Fundraising and Investment Performance Report – 12/31/2022.** Paul Cassidy and Kenny Stansbury gave the presentation. The detailed report is in the E-book.
10. **Integrated Campus Plan Update.** This item was not presented at the F&F Meeting because it was discussed at the Regents' Committee of the Whole meeting held earlier in the day on March 31, 2023.
11. **Results of Pricing for UNM Series 2023 Bond Issuance.** Vahid Staples and Katherine McKinney gave the presentation. The detailed report is in the E-book.

**ACTION ITEM RECOMENDATIONS:**

- 12. Recommendations for Action Items for Consent Agenda on Full Board of Regents' Agenda.** Regent Payne recommended items 5, 6 and 8 be placed on the full Board of Regents' consent agenda. **Regent Tackett 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:**

- 13. Recommendations for Information Items on Full Board of Regents' Agenda.** Regent Payne recommended items 9, 10 and 11 be placed on the full Board of Regents' consent agenda. **Regent Tackett moved to approve and Regent Payne seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

- 14. Executive Session: None**

**Regent Payne moved to adjourn at 2:23 p.m. and Regent Tackett seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**