

**THE UNIVERSITY OF NEW MEXICO**  
**Board of Regents' Finance and Facilities (F&F) Committee**  
**October 8, 2019 – Meeting Summary**

**Committee Members Present:** Regent Sandra Begay, Regent Doug Brown, and Regent Rob Schwartz (via Zoom)

**Administration Present:** Garnett Stokes, University President and Teresa Costantinidis, Senior Vice President for Finance and Administration (SVPF&A)

**Presenters in Attendance:** Elizabeth Metzger, Financial Services Division; Lisa Marbury, ISS; Vahid Staples, OPBA; George Williford, Hilltop Securities Inc. (via telephone); Katherine McKinney, Modrall Sperling Law Firm; Norma Allen, OPBA; Nicole Dopson, Academic Affairs, and Chris Vallejos, ISS.

**ACTION ITEMS:**

1. **Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Begay called the meeting to order at 12:31 p.m. in Scholes Hall, Roberts Room, and confirmed that a quorum was established. **Regent Brown moved to adopt the agenda and Regent Schwartz 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 September 10, 2019.** **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
3. **Approval of Quarterly Financial Actions Report and Certification through September 30, 2019.** Elizabeth Metzger gave the presentation. Regents' approval was requested for the Quarterly Financial Actions Report and certification through September 30, 2019. 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 submitted to HED. Question 6 was answered "yes."

By responding "yes" to Question 6, the additional information reported to HED will indicate the enrollment decrease of 7% in student credit hours and 6.56% in student headcount for the Fall 2019 semester. Tuition and fees are expected to be under budget by approximately \$4.2M or 2.6%. The original budget allowed for an enrollment fluctuation, but current projections were exceeded. Ms. Metzger added that the Budget Leadership Team (BLT) is meeting and reviewing options, and the goal is to have a plan by the end of the month. The detailed report is in the E-book. **Regent Brown moved to approve and Regent Begay seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**4. Approval of Request for Project Construction:**

**a. Campus Security Cameras.**

Lisa Marbury gave the presentation. Regents' approval was requested for the capital project construction for campus security cameras (parking lot video). The total estimated project budget is \$3M, and the total amount is funded from the 2019 general fund appropriation. The detailed report is in the E-book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**b. Center for High Technology Materials (CHTM) Chiller Installation.**

Lisa Marbury gave the presentation. Regents' approval was requested for the purchase and installment of a second chiller in the detached Central Plant. The estimated project budget is \$600K: \$70K is funded from Office of VP Research, \$30K from CHTM, \$222K from FY 20 Emergency Building Renewal & Replacement (BR&R), and \$278K from Facilities Management FY 20 BR&R. The detailed report is in the E-book. **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**c. Chilled Water Capacity Addition.**

Lisa Marbury gave the presentation. Regents' approval was requested for the project construction for a chilled water capacity addition. The total estimated project budget is \$3.5M and is funded in full from Facilities Management – Utilities Division (FM-UT) capital reserves. The detailed report is in the E-book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**d. Re-Approval of KNME-TV ADA Stand-Alone Exterior Elevator.**

Lisa Marbury gave the presentation. Regents' re-approval was requested for the project construction for the KNME-TV ADA standalone exterior elevator. The total estimated project budget is \$746K and is funded from unrestricted public service fund reserves. The detailed report is in the E-book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**5. Approval of Authorizing Resolution Advanced Refunding of UNM Series 2012 Bonds.**

Vahid Staples, George Williford, and Katherine McKinney gave the presentation. Regents' approval was requested for the advanced refunding of the UNM Series 2012 bonds. The refunding is expected to produce annual savings for FY 2021 through 2032, and there would be no extension of the existing debt beyond 2032. The detailed report is in the E-book. **Regent Brown moved to approve and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**6. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda.** Regent Begay recommended items 3 and 4 be placed on the full Board of Regents' consent agenda. **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

**INFORMATION ITEMS:**

**7. Information on FY 19 Main and Branch Campuses, Categorization of Reserves Report, Pursuant to UAP 7000.** Norma Allen and Nicole Dopson gave the presentation. The detailed report is in the E-Book.

**COMMENTS:**

There were no public comments.

**EXECUTIVE SESSION:**

None

**Regent Brown moved to adjourn at 1:10 p.m. and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.**