

THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee
December 1, 2020 – Meeting Summary

Committee Members Present: Regent Sandra Begay, Regent Doug Brown, and Regent Rob Schwartz

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

Presenters in Attendance: Bruce Cherrin, Purchasing; Eddie Nuñez, Athletics; Nicole Dopson, Financial Operations; Vahid Staples, OPBA; Elizabeth Metzger, Controller; Tom Neale, Real Estate; Randall McDonald, Innovate ABQ; Paul Cassidy, UNM Foundation; Kristi Hanson, NEPC; and Dan Hennessy, NEPC.

ACTION ITEMS:

- 1. Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Begay called the virtual meeting to order at 12:30 p.m. and confirmed that a quorum was established with Regent Begay and Regent Brown present. **Regent Schwartz moved to adopt the agenda and Regent Brown seconded. The motion passed unanimous vote with a quorum of committee members present and voting.**

COMMENTS:

There were no public comments.

- 2. Approval of Finance and Facilities Committee Meeting Summary from October 13, 2020.** **Regent Schwartz moved to approve and Regent Brown seconded. The motion passed by unanimous vote with a quorum of committee members present and voting. The minutes are in the E-book.**
- 3. Approval of Disposition of Surplus Property for September and October 2020.** Bruce Cherrin gave the presentation. Regents' approval was requested for the disposition of surplus property for September and October 2020. Items listed in the E-Book are either obsolete or beyond repair. The detailed reports are in the E-book. **Regent Schwartz 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 1st Quarter Athletics' Enhanced Fiscal Oversight Program (EFOP) Report and Certification through September 30, 2020 and 1st Quarter Information on Athletics' Report by Sport through September 30, 2020.** Nicole Dopson and Eddie Nunez gave the presentation. Regents' approval was requested for the Athletics' EFOP Report and Certification instituted by the New Mexico Higher Education Department (HED). The report covers the FY21 1st Quarter financial status and budget exhibits for the Athletics' department. 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.

1st Quarter Information on Athletics' Report by Sport through September 30, 2020.

Nicole Dopson and Eddie Nunez gave the presentation. The report describes the pooled revenues and directed revenues by sport for FY21 budget and actuals year-to-date through September 30, 2020. This report also compares FY21 budget to quarterly actuals, and FY21 year-to-date actuals to prior year-to-date actuals. The detailed report is in the E-book

5. Approval of Potential Advanced Refunding of UNM Series 2014A and 2014C Bonds.

Vahid Staples gave the presentation. Regents' approval was requested for the advanced refunding of UNM Series 2014A and 2014C bonds. The 2014A and 2014C bonds would be an advanced refunding because the call date on the bonds is June 2024. The refunding is expected to produce annual savings for fiscal years 2022 through 2035 and there would be no extension of the existing debt beyond 2035. 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.**

6. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda. Regent Begay recommended items 3 and 5 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 ITEM(S):

7. Monthly Consolidated Financial Reports for Month Ended September 30, 2020. Elizabeth Metzger presented the monthly consolidated financial reports for month ended September 30, 2020. The detailed reports are in the E-book.

8. Information on the Dissolution of Innovate ABQ, Inc. and the Transfer of its Real Estate to UNM. Tom Neale and Randall McDonald provided an overview of the dissolution of Innovate ABQ, Inc. and the transfer of its real estate to UNM. Both documents are in the E-book.

9. Investments Overview and Introduction to New Investment Advisors – NEPC. Paul Cassidy, Kristi Hanson, and Dan Hennessy gave the presentation. The investment overview and investment advisor profiles are detailed in the E-book.

EXECUTIVE SESSION:

A. Vote to close the meeting and proceed into executive session.

Regent Schwartz moved to close the meeting at 1:30 p.m. and proceed into executive session and Regent Brown seconded. The motion was passed by unanimous vote with a quorum of committee members present and voting.

B. Discussion and determination where appropriate of potential purchase, acquisition or disposal of real property, pursuant to Section 10-15-1 H (8), NMSA (1978).

C. Vote to re-open the meeting.

Regent Brown moved to re-open the meeting at 2:23 p.m. and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.

D. Certification that only those matters described in paragraph B above were discussed in executive session, and any matter discussed in executive session will, if necessary, be subsequently ratified in the open session of the public meeting.

Regent Brown moved to adjourn at 2:25 p.m. and Regent Schwartz seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.