

**THE UNIVERSITY OF NEW MEXICO**  
**Board of Regents' Finance and Facilities (F&F) Committee**  
**May 5, 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; Paul Cassidy, UNM Foundation; Elizabeth Metzger, Controller; Eddie Nuñez, Athletics; Nicole Dopson, Financial Operations; Elizabeth Kuuttila, STC.UNM; Lisa Marbury, Institutional Support Services (ISS); and Vahid Staples, Office of Planning, Budget and Analysis (OPBA).

**ACTION ITEMS:**

1. **Call to Order, Confirmation of a Quorum, and Adoption of Agenda.** Regent Begay called the meeting to order at 12:37 p.m. in Scholes Hall, Roberts Room, and confirmed that a quorum was established.
2. **Approval of Finance and Facilities Committee Meeting Summary from March 2, 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.**
3. **Approval of Disposition of Surplus Property for February and March 2020.** Bruce Cherrin gave the presentation. Regents' approval was requested for the disposition of surplus property for February 2020 and March 2020. Items listed in the E-Book are either obsolete or beyond repair. 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.**
4. **Approval of UNM Foundation Recommendation for Consolidated Investment Fund (CIF) Consultant.** Paul Cassidy gave the presentation. Regents' approval was requested for the NEPC to serve as the investment consultant for the University. The annual fee for NEPC's services is less than the current consultant's fee, and the savings will reduce expenses of the CIF. 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 3rd Quarter Financial Actions Report and Certification through March 31, 2020 and 3rd Quarter Informational Financial Report through March 31, 2020.**

**Approval of 3rd Quarter Financial Actions Report and Certification through March 31, 2020.** Elizabeth Metzger gave the presentation. Regents' approval was requested for the third Quarter Financial Actions Report and Certification through March 31, 2020. The Quarterly Financial Actions Report is a onepage report submitted to the New Mexico 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 provided to HED. Question 6 was answered "yes". By responding "yes" to Question 6, the additional information reported to HED will indicate an enrollment decrease of 7% in

student credit hours and 6.56% decrease in student headcount for Fall 2019. Tuition and fees are expected to come under budget by approximately \$4.2M or 2.6%. The short fall will be covered by central reserves. Auxiliaries and Athletics revenues are down approximately \$7.7M due to a combination of COVID-19, the enrollment decline, media rights shortfall, and a shortfall in ticket sales. The impact of COVID-19 and the CARES Act on FY 20 revenues and expenses are continually being assessed, and at this point, the University will receive approximately \$17.2M from the CARES Act. All changes will be included in the FY20 Budget Adjustment Request (BAR). UNM's consolidated BAR, including Main Campus, HSC, Branches and UNMH, will be prepared and submitted on May 15, 2020. 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.**

**Third Quarter Informational Financial Report through March 31, 2020.** Elizabeth Metzger presented the Third Quarter Consolidated Financial Reports through March 31, 2020, and Teresa Costantinidis gave the presentation on the impact of COVID-19 on the University's revenues and expenses as of May 1, 2020. The detailed reports are in the E-book.

**6. Approval of 3rd Quarter Athletics' Enhanced Fiscal Oversight Program (EFOP) Report and Certification through March 31, 2020 and 3rd Quarter Information on Athletics' Report by Sport through March 31, 2020.**

**Approval of 3rd Quarter Athletics' EFOP Report and Certification through March 31, 2020.** Eddie Nuñez and Nicole Dopson gave the presentation. Regents' approval was requested for the Athletics' EFOP Report and Certification instituted by the Higher Education Department (HED). This report covers the FY20 second quarter financial status and budget exhibits for the Athletics' department. 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.**

**Third Quarter Information on Athletics' Report by Sport through March 31, 2020.** Eddie Nuñez and Nicole Dopson gave the presentation. The report describes the pooled revenues and directed revenues by sport for FY20 budget and actuals year-to-date through March 31, 2020. This report also compares FY20 budget to quarterly actuals and to FY20 year-to-date actuals to prior year-to-date actuals. The detailed report is in the E-book.

**7. Approval of STC.UNM Items:**

**a. Appointments to the STC.UNM Board of Directors.** Elizabeth Kuuttila gave the presentation. Regents' approval was requested for the appointment of Joe Christian and Riis Gonzales to the Board of Directors for a four-year term, beginning upon approval by the Board of Regents and ending June 30, 2024. The biographies are detailed 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. Name Change for the Science and Technology Corporation at the University of New Mexico (STC.UNM).** Elizabeth Kuuttila gave the presentation. Regents' approval was requested of the STC.UNM name change. STC's Board of Directors approved the name change from STC.UNM to UNM Rainforest Innovations at its April 24, 2020 meeting. The request 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.**

**8. Approval of Project Construction:**

**a. Redondo Court Parking and Circulation Project.** Lisa Marbury gave the presentation. Regents' approval was requested for the Redondo Court Parking and Circulation Project. The total estimated project budget is \$820K, and \$450K is funded from Parking and Transportation Capital Reserve funds and \$370K is funded from FY20 building renewal and replacement (BR&R) funds. 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. UNM – Taos College Pathways to Careers Center.** Lisa Marbury gave the presentation. Regents' approval was requested for the UNM Taos College Pathways to Careers Center. The total estimated project budget is \$5.575M, and \$430M is funded from NM General Obligation Bonds, \$1M is funded from Taos Campus 25% EGRT, and \$200K is funded from 2019 State General Fund appropriation D3540 (SB 280). 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. UNM Valencia: Infrastructure Project.** Lisa Marbury gave the presentation. Regents' approval was requested for the UNM Valencia Infrastructure Project. The total estimated project budget is \$4.9M and is funded by UNM Valencia Local 2018 County Bond. 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.**

**9. Approval of Capital Outlay Submission to the Higher Education Department (HED):**

**a. Capital Outlay Request Package for FY 2020-21.** Teresa Costantinidis gave the presentation. The Capital Outlay request package for 2020-21 lists projects which must be approved by the Board of Regents and be submitted to HED by July 1, 2020. The 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. Five Year Capital Plans, Detailing Projects Which Will Construct and/or Significantly Improve and Renew Numerous Facilities on The University of New Mexico Campuses.** Teresa Costantinidis gave the presentation. The Five Year Capital Plans detail projects which will improve and/or renew numerous facilities on the University's campuses. The five-year plan also contains the projects that exceed \$300,000 and must be approved by the Board of Regents for submission to HED by July 1, 2020. The 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.**

**10. Recommendations for Consent Agenda Items on Full Board of Regents' Agenda.** Regent Begay recommended items 3 through 9 be placed on the full Board of Regents' consent agenda and information item 11 be placed in the Regents' E-book for informational purposes. **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:**

**11. Results of Advanced Refunding of UNM Series 2012 Bonds.** Vahid Staples gave the presentation. The report is in the E-book.

**COMMENTS:**

There were no public comments.

**EXECUTIVE SESSION:**

None

**Regent Schwartz moved to adjourn at 1:48 p.m. and Regent Brown seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.**