

THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities (F&F) Committee Meeting Minutes
October 21, 2025

Committee Members Present:

Regent Bill Payne, Chair

Regent Victor Reyes, Vice Chair

Regent Paul Blanchard

Executive Administration Present: Garnett Stokes, University President; Barbara Rodriguez, Provost and EVP for Academic Affairs; Teresa Costantinidis, EVP for Finance and Administration; Scott Sauder, General Counsel for Health Science Center Office of University Counsel; 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 10:40 a.m. and confirmed that a quorum was established with Regent Reyes and Regent Blanchard.
- II. **Adoption of Agenda.** Regent Reyes moved to adopt the agenda and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

III. ACTION ITEMS – PRESENTATION & DISCUSSION

- A. **Approval of Finance and Facilities Committee Meeting Minutes from August 19, 2025.** Regents' approval was requested for the Finance and Facilities Committee Meeting Minutes from August 19, 2025. The supporting documentation is in the E-book. **Regent Reyes moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
- B. **Approval of UNM Disposition of Surplus Property, August – September 2025 (not for Full BOR approval).** Regents' approval was requested for the disposition of surplus property from August – September 2025. Items listed in the E-book are either obsolete or beyond repair. The supporting documentation is in the E-book. **Regent Reyes moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
- C. **Approval of New Mexico Higher Education Department, Institutional Finance Division, 1st Quarter Financial Actions Report and Certification through September 30, 2025.** Susan Rhymer gave the presentation. Regents' approval of the 1st Quarter Financial Actions Report and Certification through September 30, 2025 was requested. 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 provided to HED. There were no budget changes to report and a "no" response was provided for each question because all financial changes have been reflected in the Budget Adjustment Request (BAR). Once the BAR is approved, they will call them the approved revised budgets. The supporting documentation is in the E-book. **Regent Blanchard moved to approve, and Regent Reyes seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
- D. **Approval of Revisions to the Consolidated Investment Fund (CIF) Investment Policy.** Paul Cassidy, Jeff Todd, Nadina Paisano, and Patrick Allen gave the presentation. Regents' approval was requested for Revisions to the Consolidated Investment Fund (CIF) Investment Policy. The supporting documentation is in the E-book.

Regent Blanchard moved to approve the proposed revisions to the CIF Investment Policy with the following exceptions:

- Appendix C, Item A, *Direct University Strategic Investments*: The investment shall remain at 10% of total CIF assets rather than being reduced to 3%.
- Appendix C, Item A, Requirement 3: The maximum investment in any individual project shall remain at 5% of total CIF assets rather than being reduced to 1%.

The exceptions will be taken back to the UNM Foundation Board of Trustees for approval and subsequently brought back to the Finance and Facilities Committee once confirmed by the Foundation Board. **Regent Reyes seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

E. Project Construction Approvals (All Items Below \$2 Million):

- 1. Ortega Hall Repairs and Upgrades - \$548k.** Tabia Murray Allred gave the presentation. Regents' approval was requested for Ortega Hall Repairs and Upgrades. The total estimated project budget is \$548k. The supporting documentation is in the E-book.
- 2. UNM Valencia Business and Technology Classroom and Lab Renovation - \$1.2M.** Tabia Murray Allred gave the presentation. Regents' approval was requested for UNM Valencia Business and Technology Classroom and Lab Renovation. The total estimated project budget is \$1.2M. The supporting documentation is in the E-book.

Regent Blanchard moved to approve, and Regent Reyes seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.

- F. Approval of Naming Committee Recommendations for Center for Philanthropy Building.** Larry Ryan gave the presentation. Regents' approval was requested for the Naming Committee Recommendations for Center for Philanthropy Building. The supporting documentation is in the E-book. **Regent Reyes moved to approve, and Regent Blanchard seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

IV. INFORMATION ITEMS

- A. UAP 7000 Categorization of Reserves Report.** Jeremy Hamlin and Joe Wrobel gave the presentation. The supporting documentation is in the E-book.
- B. Quarterly Regents Financial Report.** Susan Rhymer and Kenny Stansbury gave the presentation. The supporting documentation is in the E-book.
- C. FY 2025 UNM Foundation Overall Performance Report (no presentation).** The supporting documentation is in the E-book.
- D. Humanities Replacement Facility Architectural Design (no presentation).** The supporting documentation is in the E-book.

V. RECOMMENDATION OF ITEMS FOR INCLUSION ON THE CONSENT DOCKET FOR FULL BOARD OF REGENTS

- A. Recommendations for Action Items for Consent Agenda on Full Board of Regents' Agenda.** Regent Payne recommended agenda items III. C – F be placed on the Full Board of Regents' consent agenda. **Regent Blanchard moved to approve, and Regent Reyes seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

VI. ADJOURNMENT

Adjourned at 11:02 a.m.