



BOARD OF REGENTS MINUTES

OCTOBER 24, 2024

A Regular Meeting of the Board of Regents of northern New Mexico College was held on Thursday, October 24, 2024, In Person and Via Zoom in Cutting Hall, Northern New Mexico College, El Rito Campus. Regents Present in person and Viz Zoom: Michael A. Martin, Porter Swentzell, Casandra Batista Dauz, Ruben Archuleta. Erica Velarde was not present.

Northern New Mexico College Staff Present: President Hector Balderas, JD, CFE, Larry Guerrero, EdD, Interim Provost & Vice President for Academic Affairs, Theresa Storey, Chief Financial Officer/Compliance Officer, Matthew Baca, General Counsel, Scott Stokes, Chief Information Officer, Sally Martinez, Executive Assistant to the Provost & Vice President for Academic Affairs, Sandy Krolick, Creative Director, Communications & Marketing, Arin McKenna, Staff Writer/Reporter, Joshua Lopez, Dual Credit, Sara McCormick, Career Services Specialist, Sondra Adams, Financial Aid Director, Juan Gallegos, Windows Systems/Information Security Administrator, Judith Pepper, Major Gifts Officer, Martin Shupla, Director of Library, Carmella Sanchez, Director of Institutional Research, Vince Lithgow, Accountant III, Deborah Trujillo, IT Manager/Web Administrator, Tammy Winston, Student Life, Maria Cedillo, Senior Project Manager/Database Administrator, Farjahan Shawon, Director, Center for Teaching and Learning, Alonzo Lopez, Administrative Assistant, Kristy Alton, Director, Title V, Higinia Padilla, Admin Coordinator, Title V and Title III, Julianna Barbee, Director, SBDC, Patrice Trujillo, Health and Safety Manager, and Amy Peña, Executive Office Director.

Faculty Present: Scott Braley, Faculty Senate President,

Others Present: Jasie Green, Student Senate President, Nicholas Atencio, Tim Crone,

I. CALL TO ORDER

Board President Martin called the meeting to order at 9:02AM.

II. APPROVAL OF AGENDA

Regent Swentzell moved to approve the agenda as presented. Second – Regent Batista Dauz. A roll call was taken. Board President Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes. Motion passed unanimously.

III. PUBLIC INPUT

None.

IV. COMMENTS FROM THE BOARD

A. Board of Regents Subcommittee Reports

1. Housing Committee

Regent Archuleta stated they did not meet this past month other than the (inaudible).

2. Audit, Finance, Facilities Committee

Regent Archuleta stated it was a quick meeting and nothing to share at this time.

3. Academic and Student Affairs Committee

Regent Swentzell stated there was a meeting yesterday and the main item was the faculty handbook which is an action item later in the meeting. It was a short meeting with the content to be discussed.

4. Governance Committee

Board President Martin asked Regent Swentzell if he had any comments. Regent Swentzell stated it looks like a nice merge of various policies put together and kind of updating it to present day needs, and also you know how the board is sort of actually de facto with operating. It is a good update. Board President Martin stated he would like to thank Mr. Baca and asked him for an update.

Mr. Baca stated at the last meeting, the Governance Committee put together some proposed changes to the policies and procedures document of the Board. The Board had the opportunity to review those and discuss them at the last meeting. The Governance committee through Mr. Baca, effectively completed those changes since the last meeting, and puts the document before the full board for approval today. As they discussed at the last meeting, the highlights of the changes, substantive changes are updating the college's mission, vision, value statements, strategic pillars, core values, those types of things. The probably largest addition to it was the inclusion of a conflict-of-interest policy as we discussed. That really matches the Board's obligation under the State's financial disclosure policies and indicating the Board will maintain a conflict free operation and then, as Regent Swentzell just mentioned, a lot of it was updating the language

to formalize what the current practices of the Board are in terms of the conduct of meetings in terms of the groups that you're hearing from in terms of things like approving the Faculty Senate Charter, approving the Student Senate Charter and then there was a variety of other non-substantive sort of changes and thinks like that. As Regent Swentzell noted, there is one procedural thing that Mr. Baca thinks we should call out in the motion to approve. The Board has published both a document that is title Bylaws, and then a document that is titled Policies and Procedures. The Bylaws document is in the board packet, as the Board saw. Really, it contains effectively, almost the same information so Mr. Baca thinks the recommendation is, rather than continuing to maintain both of those documents, and continuing to update two different documents with the same information, would be to merge them and to come out with this document. That's the proposed passage for today. That is just a single document that is both the Bylaws and Policies and Procedures. With that Mr. Baca stood for questions.

No questions from Regent Archuleta. No questions from Regent Batista Dauz. Regent Swentzell had no questions but stated he would like to thank Mr. Baca for working on this and putting it together. He appreciates it and it's probably long overdue.

Board President Martin stated historically the leadership of the Board is referred to as the chairman and that was how it was in our Bylaws and somehow, we got into following the President. So, this will reverse back to having a chair of the Board. Board President Martin asked if this is correct. Mr. Baca stated this was discussed at the last meeting. Yes, it will be Chairperson; ultimately there is not a substantive difference between it, it is sort of the will of the Regents as to how you would like to refer to yourself. It is difficult to imagine a situation where, whether we refer to you as President Martin or Chairperson, or Vice Chair or Vice President, that that would make a material difference in any sort of formal action. But yes, to answer Board President Martin's question. Board President Martin stated historically, he believes since the beginning of the school, the leadership is referred to as Chair and asked Mr. Baca if this is right. Mr. Baca stated yes, he thinks that is so. Board President Martin stated, all right, if there are no more questions, he will entertain a motion to approve the document.

Regent Swentzell moved to approve the updated bylaws and policies and procedures of the Board and to supplant any former policies. Regent Batista - second. A roll call vote was taken. Chairperson Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

5. HERC

Board President Martin stated HERC had their annual meeting on Tuesday. They

are still looking for an Executive Officer to lead HERC. They published a job description and we had no applicants so there was much discussion that instead of an Executive Director, they needed more of an administrative assist given their constraints on budget. So, they are going to rework that and get back to us and see if they can find somebody to help with the leadership of the HERC. We were scheduled to have elections but as everyone knows, a lot of Regents terms are expiring at the end of the year. So, they thought they would wait until the new Regents are appointed and then they would reestablish the leadership of the program. Board President Martin asked if there were any questions of the Board. No questions from the Board

6. November/December Board Meeting.

Board President Martin stated they will now discuss the November/December Board Meeting. Thanks to Ms. Pena, she polled the Board and it looks like November 21, 2024 would work for the Board and the President. Ms. Peña responded yes. Board President Martin asked Mr. Baca if we need a motion for this. Mr. Baca stated he thinks it would be okay since the Board has set the calendar for the year previously, it is not going to hurt at a minimum to just say, combine November/December meeting.

Board President Martin entertained a motion to have the November/December on November 21st in Española.

Regent Swentzell moved to have the November/December Board Meeting on November 21, 2024 in Española. Second – Regent Archuleta. A roll call vote was taken. Chairperson Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

V. APPROVAL OF MINUTES

Board President Martin entertained a motion to approve the minutes of September 27, 2024

Regent Batista Dauz moved to approve the minutes of September 27, 2024. Second - Regent Archuleta. A roll call vote was taken. Chairperson Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

V. PRESIDENT'S REPORT AND ANNOUNCEMENTS

A. Celebrate Northern

Northern has received a \$2,847,151 five-year Developing Hispanic-Serving Institutions grant from the U.S. Department of Education. The grant will fund Northern's Title V "Proyecto Apoyo," which will create and staff a new Student Success Center, El Epicentro, where students will receive academic support, mentoring, advising, identity-affirming activities and professional career exploration to deepen their sense of connection and success in their chosen pathways. The goal is to increase Hispanic and low-income student enrollment, retention, persistence and post-college outcomes. I want to thank Kristy Alton and Nick Eckert and Dr. Guerrero for their hard work on writing this grant, and for the great work administering these grants. We have received 4 Title V grants and 1 Title III grant from Developing Hispanic-Serving Institutions since 2018, and that only happens if you are successfully administering those grants. Dr. Lopez and others have had their hand in this successful legacy.

President Balderas stated he was the keynote speaker at the Disability Employment Awareness Month Conference last week. More than 250 people joined to hear about what is happening in the state and what more can be done to support New Mexicans with disabilities in finding and maintaining meaningful employment. This was not only personal to President Balderas because of his own advocacy with his daughter but he believes Northern is emerging as a disability leader. We are having good conversations about how to access or expand accessibility here in our resource center. Thank you to Brenda Janot for attending on behalf of NNMC. President Balderas aggressively promoted Northern and dedication to disabilities.

President Balderas hosted a luncheon to thank the team behind the successful launch of our new website and online catalog. I again want to thank Sandy Krolick for leading the project and Milam Shah, Arin McKenna, Deborah Trujillo, Scott Stokes, Juan Gallegos, Janice Baca, Kristy Alton, Janett Orozco, Lisa Pelletier and Northern Alum Jafett Garcia for their hard work on every aspect of this tremendous project, that involved intensive work over the course of two years to complete. President Balderas stated we might have caused a little stress because he put a deadline on the team and they really did come together in the last thirty days and went live. The website will take continual work and President Balderas wanted to let the Board know. It was worth recognizing them once again and thanking them.

President Balderas congratulated the Department of Biology, Chemistry and Environmental Sciences Chair Sushmita Nandy on being awarded "Mentor of the Year (2024-25)" by the New Mexico Alliance for Minority Participation. She richly deserves this recognition of her ongoing commitment to supporting and guiding our students through their academic journey in a STEM field. This award also highlights Northern's

commitment to fostering student success and well-being.

Our students are receiving some outstanding recognition in the form of scholarships. congratulate Tamara Foster, who was just awarded the Lonnie Lee and Maria Elena Abernethy Scholarship for Native Americans from the Society of Women Engineers. Nine of the 11 Mana del Norte Scholarships recipients this year were Northern students and alumni. Join me in congratulating Carla Gasca, Jade Madrid, Judith Maldonado, Claudia Mendez Muniz, Monique Salazar, Nataly Sanchez Flores and alumni Lindsay Angulo-Lopez, Caitlin Scott, and Arieal Tapia. Nine of the eleven scholarships went to alumni and Northern students. Congratulations to everyone.

President Balderas thanked Patricia Sutliff for offering voter registration at the Writing Center and Wendy Dolci, who provided voter registration at Student Life events arranged by Tammy Winston. I want to encourage everyone to get out and vote and urge you to support GO Bond 3, which will provide \$5 million in funding to address critical deferred maintenance needs on our Española campus. Early voting ends November 2 and Election Day is November 5.

President Balderas thanked Khiana Seaboy and Adam Baca for organizing an event in honor of National Recovery Month for Northern's Counseling and Student Support Center, and to acknowledge the brave individuals, including Española City Councilor Sam Ledoux, who shared their personal stories with a message of hope that "Recovery is possible, even when it feels hopeless." I want to remind all our students that we have a team that cares deeply about your development and success, who are there to support you when you are in need.

Northern had a successful Faculty and Academic Staff Professional Development Day. The day included sessions on pedagogical listening, AI as a learning tool and a tour of our new online catalogue. Thanks to Dr. Larry Guerrero for providing that great training to our faculty and staff and to Kristy Alton (Title V) and Lynn Chamberlain (Title III) for providing lunch. There was a lot of comradery and professional development that day.

President Balderas thanked staff for assisting in hosting the New Mexico Legislature Courts, Corrections, and Justice Interim Committee met here in September. Our Student Senate President Jasie Green, Director of Continuing & Adult Education Cecilia Romero and Director of Career & Technical Education Frank Loera joined me in informing the committee about how we at Northern are working with at-risk students to change lives. President Balderas let the committee know about our successes in student enrollment and the programs that are lifting our student up, including programs in high schools that he believes could be the future model for education in all rural communities. President Balderas would like to recognize staff and all the staff who assisted. It was an honor to lead that panel. This resulted in an invitation from Mimi Stewart to give introductory discussions on the funding formula

request and he thinks they might consider changing the funding formula for adult education based on Cecilia and some of the comments that we delivered. We put some of our own leaders and some of the data in front of them and they were very impressed. Peter Werth, a lot of legislators were very impressed with some of the things that are going on here so it was a real honor to introduce and having that panel. Congratulations to everyone for stepping up.

We joined the SHPE STEM Club, the nation's largest association dedicated to fostering Hispanic leadership in STEM, in hosting a General Motors Information Session, which provided information about internships and career opportunities at GM.

We also hosted a VA Tax Exemptions event, with representatives from the Rio Arriba County Assessor's Office and the VA guiding Española and Rio Arriba County veterans through the tax exemptions application process.

Our Native American Center hosted the Office of Navajo Nation Scholarship and Assistance Program to help students and Navajo community members complete their applications for funding for the 2025 Spring/Winter terms. This is the second time a dignitary as high as Roy Tracey was here and promoted scholarships and opportunities.

We are celebrating Indigenous Peoples' Day on campus today. I want to thank the Indigenous Peoples' Day Planning Committee for planning a wonderful day filled with Native Dancers, musicians and poets, great speakers and an horno bread baking demonstration. I encourage everyone to attend.

Congratulations to staff trying to raise the school spirit. We would like to invite you to join us for Eagle Mania, starting at 6 pm tomorrow. We'll have both women's and men's basketball scrimmages, a slam dunk contest, a 3-point shootout and a skills competition.

B. CUP/NMICC Report

President Balderas stated CUP/NMICC has been fairly quiet under than monitoring legislative committees.

C. NNMCC Foundation

President Balderas introduced Judith Pepper; Major Gifts Officer presented the following:

1. FY25 Philanthropic Donations: July 2, 2024 to October 21, 2024 - \$278,745.00
Last month we had an incredible donor, Glorianna Estencia which will go into the Northern Scholarship Fund. We have started the President's Eagle

Campaign to raise \$1M and we finally got a date with a corporate donor who she will meet with a donor on the 7th or the 8th and ask them for \$100,000 and this is the lead gift to that campaign. These \$178,754 are also part of that campaign but are not the lead gift. We really want a local corporate donor. She is 99% confident and at the November Board meeting we can make the announcement and hopefully someone from there can be here to express their reason for the donor.

2. Pending Grant Applications: for President Eagle Campaign:

- Santa Fe Community Foundation – \$20,000
- Presbyterian Foundation - \$5000
- Zia Credit Union Foundation - \$5000
- State Employees Credit Union Foundation - \$5000
- N3B Foundation - \$7500 – approved
Nick and Judith are working on others, this is discretionary money and not tied to a specific program.
- Financial Aid will soon distribute these scholarships held by NNMC Foundation, totaling \$204,000 for FY25 awards:
 - Endowed Scholarship Awards - \$68,000 for distribution -56 awards
 - Maley Nursing Scholarship - \$25,000 for distribution – 5, \$5000 awards
 - Northern Scholarship Fund - \$50,000 from NNMC and \$60,000 from donations =
\$110,000 for distribution – 110, \$1000 awards
- Del Norte Credit Union Vanessa Valerio Nursing Scholarship –
\$1000 for distribution - 1, \$1000 award

Ms. Pepper just learned N3B will provide 2 \$9,000 scholarships to Science and Engineering Majors which comes from the Roy B. Post Foundation which hosts a conference in Phoenix. Those students awarded are then afforded an all-expense paid trip to the conference in the spring.

Ms. Pepper stated the visibility President Balderas has create at the college in the last 19 months has been extremely important in donors that they are involved in a successful and highly visible institution. This is important.

Regent Swentzell thanked Ms. Pepper for sharing a lot of things to celebrate and he appreciates her being at the College.

Regent Archuleta thanked Ms. Pepper for all her hard work and all she does for NNMC. It is much appreciated.

Regent Batista Daus had no questions and thanked Ms. Pepper for being on campus and it is nice to see her around.

Board President Martin thanked Ms. Pepper.

D. Introduction of Staff and Faculty

President Balderas welcomed Jeremy Valdez, facilities tech and stated he would like to schedule a time for the Board of Regents to tour all the work that has been done thus far. The Executive Team and President Balderas will figure this out. There is a lot of construction going on and we know that Regents are very busy. But if there is a way that we can schedule maybe a couple of tours of what is going on. We have really put a lot of effort into a resurgence of trying to bring experts. We will try to figure out an efficient way to show the Board some of the progress but we have got potentially a laboratory being planned and designed for construction in one of our buildings, the CFA, we are trying to finish classrooms by January. Cosmetology, we might start a remodel of the three portables. The biggest challenge we have now is we have facilities and our private contractors literally burnt out. We have so many requests from different departments. We have probably remodeled like 13 bathrooms in the last 90 days. We are going to keep going This is something we are proud of. We have remodeled 13 bathrooms in the last 90 days. The tech guys, there is a lot of new LED lighting in El Rito and Espanola. We will entertain a way to show the Board of Regents the progress. President did want to welcome Jeremy Valdez.

Chair Martin stated at the last meeting Regent Velarde mentioned Coffee with the Board. We were not able to do that last month because Regent Velarde was not here because she is in Chicago. He would like the Board here for the November meeting with coffee with the board and tour of campus. President Balderas stated we will have two vehicles to take the Board around.

Regent Swentzell stated he did notice a new security vehicle and when it happened. President Balderas stated a new security vehicle was updated with a DPS grant. President Balderas stated sometimes it is like elbowing, initially they stated we didn't qualify because they told us the grant was for law enforcement certified officers. We went back and we said that is ridiculous. The spirit is safety and we used some of that funding, for those new vehicles and we also have a UTV so you will see a security UTV going around as well. But as you know, we keep you fairly briefed. We still have incidents of vandalism and some small activity of crime. But so, the more mobile or better equipment and training we can provide our safety teams. That is one of the improvements that we recently made. Regent Swentzell stated it looks better than the old truck. President Balderas stated it has created a good rivalry with folks. We are going to try to upgrade our fleet. Regent Swentzell stated it is nice. President Balderas stated we recently upgraded the athlete's fleet to long journey fleet. We are working on upgrading fleet for support services and some of our student service groups. Hopefully we will continue to work on these additions.

Chair Martin stated he found out Northern is the only comprehensive that has not been able to have an actual police force. The other comprehensives have a police force. He appreciates the help from the sheriff and city police but he is sure the President is working on making the next step getting us to the same level. President Balderas stated we have researched it and it will require approval of the board when they are ready. There are some liabilities and fiscal concerns, we have to have a certain level of financial support to have a police department. We would be glad to put together an assessment for the Board to see if they would like to take the next step. Chair Martin stated there was an incident on campus but as time goes by, we seem to have more and more need for that component. President Balderas stated he is comfortable on certified officers and we have to be careful we have the right leadership in place and they have to be trained. We don't want to have untrained officers; and they get into a wrongful use of force or discharge, it could go both ways. President Balderas deferred to General Counsel.

Matt Baca, General Counsel stated the statute allows the board to commission a law enforcement entity, just like a municipality, or a county or other subunit of government that is allowed to effectively create a commission law enforcement. That is the broad strokes of the regulatory framework. The question is really to President Balderas point of putting it together, making sure that it is first class professional, and then Mr. Baca thinks, this is not a legal question but you know if you look around, I think if you sheriff, state police, Espanola police, the challenge is finding qualified individuals to come services those, this is another thing the board will want to think through how are we going to develop this. You will be competing with those same departments.

President Balderas stated he would like to remind the committee; we have studies data. We have had incidents, with a weapon, situations with our security officers have had engagement that is not always the most conformable. Nothing violent but some engagement with low level activity. We are lucky because where we haven't made the leap, we did go out and got Geno Trujillo who is a retired Lieutenant with State Police, he has done 25 years. He got him off the couch off retirement so he represents that law enforcement strategy. We need to bring more information to the Board to see if this is something they would like to do. This is a decision for the Board and more information will be brought to the Board. We can put something together for this.

Chair Martin asked how this is funded at other institutions. Is it inequity in the funding formula and we don't get that funding. President Balderas stated this is a good question. Some of them get Federal Funding and they do build out a budget for FTE. We would qualify for some DOJ support. It would require more resources.

Regent Swentzell asked in that regard, he would recommend more data. One of the things as a lot of those other institutions are residential, have residential programs where it really becomes much more pressing to have law enforcement. Students and

it might be something to think about. Being after his time it might be housing.

VII. FACULTY SENATE PRESIDENT REPORT

Faculty Senate President Brailey stated he only has one substantive item for the Board today. The Department of Engineering requested to eliminate a certificate of post baccalaureate certificate in information technology. The Education Policy Committed agreed and supported that, and the fact that they sent it as an endorsed it as well. It will go to the provost's desk next. Board President Martin asked if this was the first step. Mr. Braley stated this is the fourth step.

No questions from the Board of Regents.

VIII. STUDENT SENATE PRESIDENT REPORT

Ms. Green has been working closely with Sandy Krolick to get out Student Intramurals for 2025. Eventually a staff intramural eventually. We are also working on a homecoming week for the athletes. Leadership training begins tomorrow for 5 Fridays. Ms. Green has been working with Title V and Title III to create an event for students at Northern. It is called "Know Your Degree Plan of Study" and it is going to be for students to come for their certain day that their major is and learn about their program and learn about what classes they are going to need to take and they could graduate and when classes are offered.

Chair Martin stated Student Senate always does such a great job with Christmas gifts for the student's children and asked if they are thinking about doing that again. Student Senate President Green stated this is a topic for the meeting tomorrow to discuss this.

No questions from the Board of Regents. Board President Martin stated he appreciates all the efforts of Student Senate.

IX. STAFF REPORTS

A. Provost & Vice President for Academic Affairs

1. Faculty Handbook

Dr. Guerrero presented the Faculty Handbook (attached) to the Board of Regents.

Board President Martin asked if there were questions from the Board.

Regent Swentzell stated he appreciates the inclusion of the detail of the motion for full professor and moving that forward. He knows that was out there as an idea. Also, just to recognize the approval of this as a form of recognizing shared governance of the college and working between administration and the faculty collegiality of the college. He is looking forward to it.

Regent Archuleta - no questions

Regent Batista Dauz - no questions, thank you for your hard work on this.

Board President Martin entertained a motion to approve the Faculty Handbook.

Regent Swentzell moved to approve the new Faculty Handbook. Second - Regent Batista Dauz. A roll call vote was taken. Chairperson Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

B. Vice President for Finance & Administration

2. Approval of Easement Agreement between NNMC and North Central

Regional Transit District for Blue Bus Stop on Española campus

Mr. Baca stated in the packet there is a request to approve an easement agreement between the North Central Regional Transit District and the College. The North Central Regional Transit District is a public entity that runs what is popularly referred to and recognized as the Blue Bus. The Blue Bus has operated a stop on the Espanola campus, they tell him since approximately 2011. So, this agreement will formalize the legal relationship between the 2 entities for the operation of the stop. The Blue Bus has operated on the Espanola Campus since 2011. As you see in the document, it is a 20-year easement agreement subject to review in 2 decades, in the event that it is not rescinded. For some reason it will proceed as a month to month effectively, and then allow the Regents at that time to examine it, examine the relationship and son on and so forth. There is a tiny and, in the event, it is not rescinded, it will proceed as a month to month. There is a tiny sort of scrivener's error that he would like to thank Vince Lithgow for catching yesterday in advance of the audit meeting in Section 8. It refers to the city as opposed to Northern New Mexico College. So, when you make the motion to approve, assuming the Board will approve, Mr. Baca would ask that the Board qualify it, say, subject to the slight amendment of Section 8. Mr. Baca stood for questions.

Regent Swentzell asked if there was an agreement prior to this one. Mr. Baca stated yes. Regent Swentzell asked if there was an event to give rise to this. Mr. Baca stated there is probably both professionalization of the organization and a trigger of federal grant funding to make improvements to those bus stops which will be seen in the future. Through that process, the grantor is wanting to see the formal documentation to upgrade.

No other questions from the Board.

Board President Martin entertained a motion with the caveat.

Regent Swentzell moved to approve the easement agreement between NNMC and NCRTD with the amendment to section 8. Second – Regent Archuleta. Chairperson Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Daus – yes. Motion passed unanimously.

2. Fiscal Watch Report - Action Required

Theresa Storey, Chief Financial Officer presented the Fiscal Watch Report to the Board of Regents (attached).

Regent Martin asked under capital projects for the Branch and this campus we are almost at \$16M for this campus and \$1.5M for El Rito. Are we going to spend this money by July. Ms. Storey stated no, not all of the \$15.9M. This is appropriations that has a three-year expenditure. We are monitoring this and use of the funds. Board President Martin asked if we have a plan to spend this money. Ms. Storey stated all of it, she would say no, and some of that is reliant on those architectural drawings. We are still waiting on drawings for both campuses.

Regent Swentzell stated Ms. Storey answered some of his questions as they were going, one thing he brought up some time ago is increased interest and he sees interest investment earnings and asked if he has an update on this.

Mr. Lithgow stated this is from the state investment council from the permanent fund and a little bit from the State Land Office of which we are a beneficiary for both. Those banking interest on bank accounts goes into the general operating. Regent Swentzell asked if there was any investigation into increase. From his other hat they had to push their bank to be more equitable to increase the interest they are giving us. With all this money sitting in the bank they eventually increased it. With large amounts of cash, you can generate unencumbered funds. The banks don't like to give you and it is their business model and he gets it. Mr. Lithgow stated the interest we have accumulated from the bank has gone up. Now that markets are moving you can see the interest earnings go up. Chair Martin asked regarding the \$16M for capital projects. Do they give you that money to go in the bank or no. Ms. Storey stated no

they don't, because of the health of the State, last year we did see some of that money out of the state general fund. We did see some of that. Some of the old appropriations are all drawdowns.

Regent Swentzell asked with that regard he knows inflation is concerning, especially construction, for funds that are appropriated for certain things, no longer hold the value to complete the projects. Is the State recognizing that fact or locked in. President Balderas stated they definitely are hammering us at the capital outlay committees with those kinds of questions, whether these projects are ready, bid at the right value. We recently had one in a laboratory which was underbid so we are having to kick in to fund that project. It is a relatively small one, we are matching \$250,000. Speed and timing, that is what he was referring to earlier, we are lucky we have right now a good relationship with two contractor teams but it can dramatically change. Let's say these two teams are going to go work for Pojoaque or Santa Clara then we will literally be in a crisis a year from now. We can't compete with contractors in Santa Fe or Albuquerque. We are trying to build as much as we can while we have the contractors.

No questions from Regent Archuleta or Regent Batista Daus.

Board President Martin entertained a motion to approve the Fiscal Watch Report as presented.

Regent Swentzell moved to approve the Fiscal Watch Report for the period ending September 30, 2024. A roll call vote was taken. Second – Regent Archuleta. Chairperson Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Daus – yes. Motion passed unanimously.

3. Budget Adjustment Requests

Theresa Storey, Chief Financial Officer stated this is an informational item and presented the Budget Adjustment Requests to the Board of Regents (attached).

Regent Martin asked if this number is growing. Ms. Storey stated it is growing as grants are growing and the budget is growing. Regent Swentzell stated he likes this. It is a lot better because the old bars used to be pages and pages.

Regent Swentzell asked if this was for approval. Board President Martin stated this is an informational item.

X. EXECUTIVE SESSION

None.

XI. POSSIBLE ACTION ON EXECUTIVE SESSION

None.

XIII. ADJOURNMENT

Board President Martin entertained a motion to adjourn.

Regent Archuleta moved to adjourn. Second – Regent Batista Dauz. A roll call vote was taken. Second – Regent Archuleta. Chairperson Martin – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

The Board of Regents adjourned at 10:12AM.

Approved:



Michael A. Martin
Board President



Erica Rita Velarde (Nov 25, 2024 11:35 MST)

Erica Velarde
Vice President







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Final Audit Report

2024-11-25

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By:	Amy Pena (amy.pena@nnmc.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAApaRMSPI2StnkGgww80-qwThVcbWpmGfF

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2024-11-23 - 7:30:51 AM GMT- IP address: 185.207.249.75
-  Signer erica.velarde@nnmc.edu entered name at signing as Erica Rita Velarde
2024-11-25 - 6:35:04 PM GMT- IP address: 174.238.228.109
-  Document e-signed by Erica Rita Velarde (erica.velarde@nnmc.edu)
Signature Date: 2024-11-25 - 6:35:06 PM GMT - Time Source: server- IP address: 174.238.228.109
-  Agreement completed.
2024-11-25 - 6:35:06 PM GMT