



**UNIVERSITY OF NEW MEXICO
BOARD OF REGENTS**

Agenda

**March 14, 2016
9:30 AM
SUB Ballroom C**

**The Board of Regents of the University of New Mexico
Meeting in Open Session and Executive Session
March 14, 2016, 9:30 AM
Student Union Building, Ballroom C
Executive Session, Cherry Silver Room
AGENDA**

TAB

I.	Call to Order, Confirmation of a Quorum, Adoption of the Agenda	1
	<i>Regent President Jack L. Fortner</i>	
II.	Approval of Minutes: February 11, 2016 regular meeting	2
	<u>Public Comment, specific to agenda items</u> (limit 3 min. per speaker)	
III.	Adoption of Annual Resolution Concerning Public Notice of Meetings; Confirmation of Regents' Policy 1.3 "Public Notice of Regents' Meetings"; Approval of 2016 BOR Meeting Calendar ...	3
IV.	The President's Administrative Report, <i>President Robert G. Frank</i>	4
	<u>Comments from Regents</u>	
V.	Regent Committee Reports	
	<u>Academic/Student Affairs & Research Committee, Regent Bradley C. Hosmer, Chair</u>	
	1. Provost's Update, <i>Chaouki Abdallah</i>	5
	<u>Action Item</u>	
	2. Posthumous Degree, <i>Aubrey Arnold, Anderson School of Management</i>	6
	<u>Information Items</u>	
	3. HLC Update, <i>Greg Heileman, Assoc. Provost</i>	7
	4. General Education, Transfer & Articulation Update, <i>Greg Heileman, Assoc. Provost</i>	8
	<u>Audit and Compliance Committee, Regent Bradley C. Hosmer, Chair</u>	
	<u>Action Item</u>	
	1. Approval of Contract for FY16 Annual Financial Statements External Audit	9
	<i>Liz Metzger, University Controller</i>	
	<u>Information Item</u>	
	2. Meeting Summary – March 3, 2016 meeting	10
	<u>The following internal audits were approved at the March 3, 2016 Audit and Compliance Committee meeting:</u>	
	Hospitals:	
	UNMH Human Resources, Audit Report #2015-01	
	SRMC Human Resources, Audit Report #2015-01	
	UNMH Accounts Payable, Audit Report #2015-02	
	SRMC Accounts Payable, Audit Report #2015-02	
	UNMH Capital Assets, Audit Report #2015-03	
	SRMC Capital Assets, Audit Report #2015-03	
	UNMH Internal Audit Workplan for Calendar Years 2016-2018, Report #2015-07	
	SRMC Internal Audit Workplan for Calendar Years 2016-2018, Report #2015-08	
	UNM:	
	Audit of BioNutrition Program P-Card Use, Audit Report #2016-05	
	<u>Finance and Facilities Committee, Regent Marron Lee, Chair</u>	
	<u>Consent Agenda</u>	
	1. Approval of Disposition of Surplus Property for Main Campus for February 2016.....	11
	<i>Bruce Cherrin, Chief Procurement Officer; Marcos Roybal, Manager, Administrative Operations</i>	
	2. Approval of Reappointments and Appointments to STC.UNM Board of Directors.....	12
	<i>Elizabeth Kuuttilla, Pres. & Chief Economic Development Officer, STC.UNM</i>	
	<u>Action Items</u>	
	3. Discussion and Possible Approval of AON Proposed Changes to the UNM Benefit Plan....	13
	<i>Elaine Phelps, Director, University Benefits</i>	
	4. Approval of Ground Lease to the Children's Cancer Care Fund of New Mexico.....	14
	<i>Tom Neale, Dir. Real Estate</i>	

Information Items

5.	Update on the UNM Main Campus Tuition Share Budget Strategy.....	15
	<i>Kevin Stevenson, Strategic Planner, Office of the President</i>	
6.	2016 Legislative Session Outcomes.....	16
	<i>Connie Beimer, Interim Dir. Gov't & Community Relations; Mathew Muñoz, Government Relations Mgr., Gov't & Community Relations</i>	
7.	Monthly Consolidated Financial Report for Main Campus	17
	<i>Liz Metzger, University Controller</i>	
VI.	Comments from Advisors	18
	Michelle Coons, Chair, UNM Foundation Board of Trustees - quarterly report	
	Carol Stephens, President, Retiree Association	
	Jenna Hagenruber, President, ASUNM	
	Texanna Martin, President, GPSA	
	Crystal Davis, President, Staff Council	
	Stefan Posse, President, Faculty Senate	
	Ann Rhoades, President, Alumni Association	
	Daniel Perea, President, Parent Association	
VII.	Action Item: Modifications to Governance and Amendments to Certain Regent Policies Pertaining to the UNM Health Sciences Center.....	19
VIII.	Election of Officers	
	<u>Public Comment</u> (items not on agenda; limit 3 min. per speaker)	
IX.	Vote to close the meeting and proceed in Executive Session <u>Executive Session-Cherry Silver Room</u>	
	1. Discussion and determination where appropriate of threatened or pending litigation pursuant to Section 10-15-1.H(7), NMSA (1978)	
	2. Discussion and determination where appropriate of the purchase, acquisition or disposal of real property pursuant to Section 10-15-1.H(8), NMSA (1978)	
X.	Vote to re-open the meeting and certification that only those matters described in Agenda Items IX. were discussed in Closed Session and if necessary, final action with regard to those matters will be taken in Open Session.	
XI.	Adjourn	

Minutes of the Regular Meeting of the Board of Regents of the University of New Mexico
February 11, 2016
Student Union Building, Ballroom C, Main Campus
draft

Members present

Jack L. Fortner, President; Robert M. Doughty, Vice President; Bradley C. Hosmer, Secretary Treasurer; Marron Lee; Suzanne Quillen; Ryan Berryman

Administration present

Robert G. Frank, President; Paul Roth, Chancellor for Health Sciences; David Harris, EVP of Administration, COO, CFO; Chaouki Abdallah, Provost and EVP for Academic Affairs; Dorothy Anderson, VP HR; Ava Lovell, Sr. Exec. Officer of Finance and Administration, HSC; Eliseo Torres, VP Student Affairs; Amy Wohlert, President's Chief of Staff; Elsa Cole, University Counsel; Liz Metzger, University Controller; Helen Gonzales, Chief Compliance Officer; Dana Allen, VP Alumni Relations; Steve McKernan, CEO UNM Hospitals

Regents' Advisors present

Crystal Davis, Staff Council; Texanna Martin, GPSA; Stefan Posse, Faculty Senate; Carol Stephens, Retiree Association; Jenna Hagengruber, ASUNM

Presenters in attendance

Andrew Cullen, AVP OPB&A; George Williford, Financial Advisor, First Southwest; Chris Muirhead, Modrall Sperling, Bond Counsel; Katherine Creagan, Modrall Sperling, Bond Counsel; John Kennedy, KPMG; DeVon Wiens, Moss Adams; Emile Nakhleh, UNM Research Professor, Member, Council on Foreign Relations; Robert Delcampo, Director Innovation Academy; Carol Adkins, Sandia National Labs; Alan Hurd, Los Alamos National Laboratory; Nicole Dobson, Operating Group Financial Officer; Robert Delcampo, Associate Dean, Anderson School of Management and Director of Innovation Academy; Randall McDonald, Innovate ABQ, Inc.; Monica Orozco Obando, VP Extended University; Terry Babbitt, AVP EM; Dorothy Anderson, VP HR; Eric Weinstein, AON; Chris Vallejos, AVP ISS; Jason Strauss, Pres. Lobo Energy; Tom Neale, Director Real Estate; Steve McKernan, CEO UNM Hospitals

Others in attendance

Members of the administration, faculty, staff, students, the media and others.

CALL TO ORDER, CONFIRMATION OF A QUORUM AND APPROVAL OF THE AGENDA

Regent President Fortner called the meeting to order at 9:01 AM and announced a quorum of members present. Regent Fortner asked for a motion to approve the agenda.

The motion to approve the agenda passed by unanimous vote (1st Lee; 2nd Berryman).

APPROVAL OF MINUTES

Regent Fortner asked for a motion to approve the minutes of the December 11, 2015 regular meeting and the December 16, 2015 special meeting.

The motion to approve the minutes of the December 11, 2015 regular meeting and the December 16, 2015 special meeting of the Board of Regents passed by unanimous vote (1st Lee; 2nd Doughty).

PUBLIC COMMENT

Leslie Easom, UNM Retiree, spoke on concerns about the Pre-65 Retiree medical premium rates. Pre-65 rates have increased 31.6% since FY 2012-2013. Ms. Easom said the post-retirement deferred compensation benefits offered to employees and retirees before July 1, 2013 included the option to purchase the same medical insurance program as active employees. She requested to restore the post retirement deferred compensation benefits to the level in place when the employee retired. Ms. Easom made a handout available that depicted a chart showing comparisons of premium rates between employees and pre-65 retirees and a table of annual premium comparisons and increases over the past 3 years.

Carol Stephens, Professional Consultant in the Office of University Secretary and President of the UNM Retiree Association, welcomed the new Regents and thanked them for their service to the University. The retirees are very proud of UNM and their years of service to the University. She spoke about the Pre-65 Retiree medical premium rates, there was a promise that retirees could buy the same insurance at the same rates as employees, but that was changed when Pre-65 retirees were put in their own cost pool and their premiums increased. The other change the University made was in the percentage of the premium paid by UNM; for former retirees, the subsidy was 60%, for later retirees, 45%, but next year the subsidy will be 40% of the total premium.

PRESENTATION OF THE 2015 REGENTS' MERITORIOUS SERVICE AWARD TO DR. CHERYL WILLMAN

Regent Fortner recognized Dr. Cheryl Willman in the audience and asked her to come forward. Regent Fortner asked Regent Marron Lee to present the award. Regent Lee introduced Dr. Willman who has served as Director and CEO of the UNM Cancer Center since 1999. She is a Professor of Pathology and Internal Medicine at the UNM School of Medicine where she holds the Maurice and Marguerite Liberman Distinguished Chair in Cancer Research. Dr. Willman is an internationally recognized leukemia researcher and plays significant national leadership roles in the leukemia translational medicine studies. Regent Lee spoke on a personal level about her appreciation for Dr. Willman's sincere caring for cancer patients. Regent Suzanne Quillen congratulated Dr. Willman and said the award is very well deserved and added Dr. Willman was one of six cancer experts across the country recently invited to the White House to meet with Vice President Biden on new cancer initiatives. Regents presented the award, inscribed with the following:

***The University of New Mexico Board of Regents
is proud to bestow the
2015 Regents' Meritorious Service Award to
Cheryl L. Willman, MD
in recognition of her scientific and
academic leadership in the
National Cancer Institute designation
of UNM as a
Comprehensive Cancer Center***

APPROVAL OF THE PRICING RESOLUTION FOR THE UNM SERIES 2016A AND 2016B BONDS

Andrew Cullen presented the item. George Williford and representatives from Modrall Law Firm were present to answer questions. The bond pricing took place on February 10, the day before the meeting and there is good news for the University's \$55 million in new monies and the refunding of the University's 2007 bond issue. Summary material was presented to the Regents. The \$55 million in new monies are to fund the Anderson School of Management project, the Johnson Center project, and the renovations to Smith Plaza. Throughout the process a lot of people from the University, both North and Main Campus, were pulled together and Mr. Cullen thanked them for their efforts. The ratings agencies affirmed the Moody's and Standard and Poor's ratings. The full rating agencies reports were also provided to the Regents. Regent Robert Doughty asked for explanation about the rating information. Mr. Cullen responded the ratings are like a credit rating, giving affirmation to investors on what they deem the University's credit to be, and that has a direct impact on the cost of funds borrowed in the open market. Mr. Cullen discussed how ratings are related to the ability to pay debt service. Moody's affirmed UNM's Aa2 rating which is a strong credit. Regents inquired about UNM's rating versus the ratings of other higher education institutions in the State. UNM has the highest. There was discussion about the difficult and long process requiring a multi-year trend to upgrade a bond rating once it has been downgraded.

Regent Doughty requested George Williford explain his relationship with the University and his role. First Southwest is a nearly 70-year old securities firm with most of its business in financial advisory work and in that role it is the agent of the University to help structure, conceive, and ultimately take the debt issuance to market. He has worked on both the system revenue side as well as the hospital side, involved in the 2004 hospital issuance and most recently the 2015 refunding and the Sandoval Medical Center financing. Underwriters are in the business of buying bonds and reselling, but agents like First Southwest Company, under SEC regulations have to have an explicit fiduciary role to represent the best interests of the issuer.

Mr. Cullen reviewed the details of the bond pricing and timing of principal and interest payments for the 2016A tax-exempt new money and refunding bonds and the 2016B taxable refunding bonds. The 2016A refers to the tax exempt portion which is the majority of the money, and the 2016B are the taxable portion because it is refunding of 2007 bonds for renovation of the Pit that included for-profit outside food service operations doing business within that facility. The net present value (NPV) savings as a percent of refunded amount is 18.26%, or \$22 million net present value savings, about \$1.4-1.5 million per year to 2036. The benchmark was 4% and the projected was 7%, so this savings far exceeded those numbers. Regent Bradley Hosmer inquired the interest rate used for calculating the net present value; the true interest cost, 2.82% was used and the NPV includes all costs for the refunding. The new money bonds are at 3.3%. Interest rates are at historic lows. The bond deal was exceptionally well-received in the market. There are 17 new institutions that now hold UNM credit. Regent Doughty asked why the new institutions. Mr. Williford responded it is a combination of factors, these are major institutions and they are interested in the rating level, but they also have professional analysts who take the offering documents and do their own analysis to qualify the credit quality. It is the quality aspect that brought them to the table.

Regent Fortner asked Andrew Cullen to frame the motion. Regent Doughty moved the motion; Regent Lee seconded. There was discussion.

Regent Quillen said to Mr. Cullen she appreciated his memo sent to Regents that accompanied the Preliminary Official Statement (POS) with instructions to review carefully the 100-plus page POS because it is a Board of Regents document and Regents are responsible for its accuracy. During review of the POS, two things came to mind. The first, Regents requested from leadership, in a meeting two years ago when bonds came up and competing needs for both sides of the campus, the Regents asked for a plan from the leaders of both sides on what their priorities were. The Regents said at the time they would not vote again until presented with priorities from leadership on both sides of the campus. And now the Regents still do not have that input, and the needs come up, for example for a new gym, but there are competing issues and Regents have never heard from leadership collectively. That is a problem. Regent Quillen said she understands that although the Health Sciences Center (HSC) revenues and reserves are not used in any way for this bonding issue, they are still included on the fee schedules on pages 22, 25, and 26, and in her basic knowledge of this, it seems conflicting. The opinions do not match the fee schedules. Mr. Cullen responded the net revenues available for debt service on page 22 do not include hospital revenues or the plant fund reserves where hospital reserves are currently being held. Regent Quillen responded that the numbers on pages 25 and 26 have to include it. Mr. Cullen asked Chris Muirhead of Modrall Sperling Law firm, the bond counsel that took lead in drafting the POS, to respond further. Mr. Muirhead highlighted the table on page 22, it is the pledged revenues which are legally pledged for repayment of the debts. All the system debts of the University that is on a parity basis with this, unrelated to the hospital, those are the pledged revenues that pay that. The lead in to page 24, the disclosure discusses the University as a whole as an operating entity and an investor would want to know the University as a whole is doing. Page 24 says State appropriations are critical and here are the consolidated financial statements from the audit on page 25 so that does lay out everything including the hospital. Page 26, the lead in says, here's a breakdown of the debt service looking at the University as a whole, this is not the pledged revenues, this is not tied to the covenants in the resolutions, which Regents adopted on September 11, 2015 and which is supplemented today. It is saying here the financials of the University as a whole tied to the audit, and says if you are interested in the pledged revenues, page 22 is where they can be found. Mr. Muirhead said Regent Quillen is correct, page 26 is the entire consolidated revenue, based on the financial audit of the University, which then is referenced and the full audit is attached to the offering document. The concept being, what are the investors accustomed to seeing and what do they want to know. They want a full picture of the University, not just the pledged revenues, so that is the goal of pages 24, 25, and 26. Mr. Muirhead asked if that answered Regent Quillen's questions. Regent Quillen responded in the affirmative and there was further discussion. Mr. Muirhead reminded the Regents of Modrall's role, in preparing the POS, at the end of the day Modrall gives an opinion that covers all of this disclosure and that is the front line of defense. Modrall says the document the investors look at is completely comprehensive and accurate and does not contain any material misstatements or omissions of material fact. With the investing community in mind, the POS gives as broad a picture as permitted without omitting something material for or including something that is a misstatement. The document as a whole highlights the University as a whole but specifically in multiple places highlights a potential investor's credit is secured

by the pledged revenues. It does not include the Health Sciences Center hospital, a separate entity which is part of the global University but not part of the pledged revenues. The theme throughout the document is here are the pledged revenues and here is what they are made of, attaching the Resolution approved September 11 which is the controlling legal document for the pledge defining what the pledged revenues are and here is how they are calculated and used to pay debt service. When addressing the University's finances as a whole, or in Appendix A where there is a detailed discussion of the Health Sciences Center, it is repeatedly stressed to the investors the reminder that there are pledged revenues limited to A and a broader picture is given but understand that the hospital revenues are not part of that pledge, they are part of a pledge for a different line of credit. Looking at the document as a whole, Mr. Muirhead said that Modrall is comfortable that pages 25 and 26 do not give a false impression to anybody about the credit that is being offered or the health of the University or the HSC and Modrall is very comfortable, when the transaction closes, giving the legal opinion saying there are no material omissions or misstatements of fact.

Student Regent Ryan Berryman stated it would be beneficial for people in the audience to clarify what the pledged revenues are. From page 19 of the POS, sources of pledged revenues are student tuition and fees and sales and services from the University bookstore, parking revenues, some research activity and instruction. The student leaders have been working very hard to gauge the interest in the student fee, and all realize this is a very needed project for the campus. The University of New Mexico Hospital is one of the facilities excluded from the pledged revenues. Student Regent Berryman raised a question regarding the earlier mention of the savings realized in the refunding of the 2007 bonds and inquired whether those savings could be passed on to the funding of the needed new Physics and Astronomy building. Mr. Cullen said he was not prepared to quantify that at this point, but when administration has to come forward with a fee increase again with regard to the Physics and Astronomy facility, administration will take into account these savings in order to minimize any necessary increase.

Regent Hosmer thanked Mr. Williford and Mr. Muirhead for their patience in answering questions and said he appreciated Regent Quillen caution, of which he shared. Regent Hosmer stated his satisfaction with the language of the document as protective and accurate and covering exactly what was intended, but expressed reservation about labeling of the chart on page 26 of the POS. The title of the chart, University of New Mexico, Net Revenues Available for Debt Service, and yet the rest of the document says those are more than pledged revenue, they are based on total revenue. Regent Hosmer suggested a footnote to resolve the discrepancy if one were to see the total revenue on that chart and think it may be available for this debt service, specifically for anyone approaching the chart with the idea that it is definitive and accurate. Mr. Muirhead thanked Regent Hosmer and said the 3 or 4 pages leading into the table on page 26 explain more fully that these are the net revenues of the University as a going concern. This is historically how it has been disclosed with the rating agencies and the investment community so Modrall is comfortable that is an accurate description of the credit, although Mr. Muirhead stated he appreciated the comments and deferred to the Board. Regent Quillen inquired as to why a footnote cannot be added, considering the Regents are responsible for the POS. Mr. Muirhead said he was open to the direction of the Board.

Regent Doughty commented he had met with Mr. Williford, Regent Fortner, President Frank, EVP David Harris, Ava Lovell, Ella Watt, and Steve McKernan, and stated a specific question to Mr. Williford: does the UNM bond issuance, have any impact on the Health Sciences plan to construct a new hospital? Mr. Williford responded that everything has been based on accepted rating agency metrics, ratios, and so on, and so any response that has been given has been based on that. And so if one looks at the 2014 debt balance of the system revenue debt versus adding this on there is only a net \$11 million increase which is miniscule compared to the total. Also, the annual debt service with the refunding, as Mr. Cullen showed, only increased from \$1.4 to 1.5 million. So as things stand, this bond issue does not restrict or impose any impairment on the ability of the hospital to consider financing.

The motion to approve the pricing resolution for the Regents subordinate lien system revenue and improvement revenue bonds, Series 2016A and Series 2016B, supplementing and amending the Regents resolution approved on September 11, 2015, passed by a roll-call vote of 4-2-0; Regents Fortner, Berryman, Doughty, and Lee voted for; Regents Quillen and Hosmer voted against; there were no abstentions (1st Doughty; 2nd Lee).

After the vote, Regent Hosmer commented that he supports the bond fully and completely and supports everything about the POS with one reservation; the table on page 26 is potentially misleading. Regent Fortner made mention of the advisement of the bond counsel.

APPROVAL OF VPR GABRIEL LOPEZ AS THE UNM REPRESENTATIVE ON THE NEW MEXICO CONSORTIUM BOARD OF DIRECTORS

President Robert Frank presented the item. The University participates in a consortium called the New Mexico Consortium which is a program to provide support to Los Alamos National Lab. A representative from the University is appointed to serve on that board and the appointment requires Board of Regent approval. Dr. Gabriel Lopez has recently joined the University as the new Vice President for Research; he is replacing Dr. Michael Dougher. President Frank requested Regents' approval of the appointment of Dr. Lopez to the New Mexico Consortium on behalf of the University of the University of New Mexico.

The motion to approve Gabriel Lopez, UNM Vice President for Research, as the UNM representative on the New Mexico Consortium Board of Directors passed by a unanimous vote (1st Lee; 2nd Quillen).

THE PRESIDENT'S ADMINISTRATIVE REPORT

President Robert Frank began his report by thanking the student leaders for their work on behalf of the bond efforts. They went to the State Board of Finance and testified on behalf of the University. President Frank discussed the cost savings efforts the administration has been undergoing. Every vacant position at the University has been reviewed 44 positions were completely eliminated for a total salary savings of \$1.7 million. Approximately 213 positions were eliminated by reallocating salary funds to other needs and creating shared services centers. The Provost's Office now has a consolidated cost center. New positions were reviewed and 1 out of 3 was turned down, 130 were approved. President Frank provided an update on enrollment. Spring enrollment was in line with projections, with a slight decline from the Fall. The retention rate, freshman students returning from the first semester to the second semester, was 91.4% which is the highest the University has seen in that window and the third straight year of increase.

An update was provided on the budget. In August 2015, the State was predicting \$293 million in new money, and in January 2016 it was down to \$32 million. President Frank believes there will be further take backs before the NM Legislature adjourns on February 18, 2016. Recommendations from the State were reviewed and HED recommended higher education receive \$2.2 million increase. Making budget decisions in early Fall is a difficult task especially due to the fluid environment of State funding.

Regent Lee inquired if this year was a little unusual, which President Frank agreed, and stated having a budget decision early on would be helpful in this type of situation. President Frank stated the budget process was revamped several years ago to have more time for difficult decisions and improve communication. August may be too early for a budget summit, but October may be a good time in order to have a clearer budget picture. Regent Fortner commented the State's reliance on oil and gas revenue and the prices constantly fluctuating makes this difficult.

President Frank discussed some changes that have been made to the budget model, as the University budget is dependent on enrollment. The University moved from incremental base budgeting to one that reinforces and encourages units to recognize enrollment as their lifeline. It has been a three-year process in developing these changes. The model has been pioneered by the University of Minnesota, but 30% of American universities have come to some version of it. At UNM it is called Tuition Sharing and is a combination of moving money that comes from tuition, student credit hours, and enrollment to the academic units, in addition to "compacts," or agreements, that recognize extenuating circumstances for each unit. The compacts will take into consideration goals, performances, and strategic initiatives, and this will work for areas with high costs, such as the Arts as they teach in a very individualist model and may not make it on tuition alone. Tuition Sharing will most importantly incentivize Deans, Chairs, and Academic Leaders to focus on enrollment. President Frank presented an example of the Tuition Sharing model. For tuition sharing, if something happens where some departments' enrollments fluctuate significantly they will use a three-year rolling average to smooth it out. If they are going down over time they will get less money. The University has

also made strategic pricing agreements with international academic partners and is working hard on increasing online degree programs and streamlining the 4plus1 and 3plus2 rules.

President Frank provided an update on LoboRESPECT and the Department of Justice (DOJ) investigation and introduced Dana Allen, who is the new Vice President for Alumni Relations and began on February 1, 2016.

Student Regent Berryman inquired on actual total funds saved through the hiring review process. President Frank clarified \$1.7 million is new money into the system and other funds have been reallocated to different purposes.

COMMENTS FROM REGENTS

Student Regent Berryman thanked President Frank, EVP David Harris, GPSA President, ASUNM President, Government Relations Office, among others for their support during his and Regent Lee's confirmation in the Senate. Regent Lee thanked those who supported her during the confirmation, which took place Monday before the meeting.

REGENT COMMITTEE REPORTS

AUDIT AND COMPLIANCE COMMITTEE

Approval of the FY15 University Consolidated Financial Statements External Audit Report

Regent Hosmer invited John Kennedy of KPMG and DeVon Wiens of Moss Adams to come forward to present. Josh Lewis of Moss Adams was present to answer questions. The full audit report was presented and reviewed at the November 2015 Regents' Audit and Compliance Committee meeting, and it was made available to all of the Regents before this meeting. The auditors presented a summary of the report. KPMG is the lead auditor for auditing the University and in that role it audits Main Campus and conducts audits of components that are academic and not clinical in nature. KPMG also conducts a single audit for the University, an audit of Grant Programs. Moss Adams audited the clinical operations which consist of UNM Hospital, UNM Behavioral Health, UNM Medical Group, and Sandoval Regional Medical Center. Moss Adams issued its own separate opinion on each of those entities; those financial statements are rolled up into the comprehensive financial report of the University, and KPMG's opinion makes reference to the work of Moss Adams in the document. KPMG also issues separate opinions for all of the component units which are Lobo Energy, Lobo Development, Lobo Club, etc. The results of the audit, globally for both firms, they had unmodified audit opinions, which used to be called unqualified audit opinions, meaning essentially that when the financial statements were audited the auditors had no exceptions to the accounting that was used, the approach used, the financing were believed to be fairly representing of the financial position of each of the individual entities that were audited. With regard to the single audit conducted for Grant Programs, this year's program was the HUD 242 loan guarantees that were previously discussed in connection with the bonds. The firms audited the compliance for those programs and found the University was in compliance with all of the requirements for that particular federal program. An unmodified opinion was issued, no findings, no control weaknesses, nothing of substance came out of that process. Relative to the audit overall, while there are a few minor findings there were no major concerns relative to the controls that were tested. For clinical operations, there were no material weaknesses or significant deficiencies in internal controls nor were there any other findings. There was just one matter of emphasis, with respect to all of the opinions, as GASB 68 was adopted which is a new pension accounting standard, the opinions are different from last year because there is an emphasis paragraph. Each of those opinions gives the reader notification of a new accounting pronouncement made which was recording of the pension liability on those statements. That was one difference from prior years, but it still makes the opinions unmodified. The audits were all submitted to the State Auditor and the State Auditor has accepted those opinions and all of the financial statements collectively of the University. This year there was an additional requirement imposed by the State Auditor to the financial statements, the State Auditor required the addition of a schedule of the detail of all procurement activities that the University had to undertake that exceed \$60K. That includes all entities that bid on a contract and their addresses, whether in-state or out-of-state, veteran or non-veteran, so there are about 10 pages in the back of the report that are new this year. The four findings from last were found to be appropriately resolved so they were not carry-forward findings. Relative to the adoption of

new accounting principles, GASB 68 is a requirement that affects all governmental entities that participate in a state-wide defined benefit plan, in this case New Mexico ERB (Educational Retirement Board), and that plan is under-funded and that under-funded liability gets allocated down to the respective entities. In UNM's case it was a significant impact to the financial statements, however it does not affect the bond ratings. There was brief discussion of GASB 68 and that the bond rating agencies are aware of this new accounting principle.

Regent Robert Doughty inquired the financial situation of UNM right now. Mr. Kennedy responded the auditors look at the University as a whole, HSC and the academic side together, and from a budgetary standpoint there is a balanced budget; there is a page in the report that shows the budget and it is balanced for the year.

Regent Hosmer commented on the report as a whole, and with the long string of no findings, is something the University should be very pleased with.

The motion to approve the FY15 University Consolidated Financial Statements External Audit Report passed by a unanimous vote (1st Hosmer; 2nd Doughty).

ACADEMIC/STUDENT AFFAIRS & RESEARCH COMMITTEE

Provost's Update

Regent Hosmer invited the Provost Abdallah to give his update. The Provost reported Carnegie Foundation classifies universities by various categories, UNM has the highest classification and it was reaffirmed a Doctoral University with the highest research activity. It is the only one in the State, and it places UNM in an elite group of some 60 some public universities in the U.S. Provost discussed the transfer and articulation initiative. Under the leadership of Higher Education Secretary, Barbara Damron, the State is undertaking this initiative. It has three pillars, 1) the common course numbering, 2) meta-majors, and 3) the common general education core. UNM is engaged in all of these and working with the State on this to try to achieve transfer and articulation of students between the 34 institutions of higher education across the State. The Law School received an A-rating by preLaw Magazine, it ranked UNM #1 in the U.S. for Public Defenders/Prosecutors and received an A-rating in Natural Resources and Environmental Law Program. One of the most prestigious research awards that faculty receive is the National Science Foundation (NSF) Career award. This is given for junior faculty, and it is about \$500K. Since 2011, there have been 14 awarded at UNM; in engineering 16 since 2007, and the University has managed to keep most of them. The latest NSF Career awardee at UNM is Sang Han, an assistant professor in the department of Chemical and Biological Engineering. In the area of academic affairs, UNM used to offer developmental math and English for students that were not ready, but these were replaced at considerable cost to the University, but these interventions are working. The results of these changes are now coming in, the latest showing that UNM has a more rigorous curriculum but there is also a higher percent of students passing. That is why we are seeing record retention in the second semester, up to 91%.

Regent Suzanne Quillen commented on a recent trip Provost Abdallah and Associate Provost Greg Heileman made to NMSU to present the student success analytics dashboard that was developed at UNM. NMSU administration and Las Cruces community members were extremely impressed by the dashboard, and Regent Quillen requested a presentation of the latest refinements to the Regents in the near future.

Approval of Global and National Security Policy Institute (GNSPI)

Provost Abdallah introduced Dr. Emile Nakhleh to present the proposal for establishing the Global and National Policy Institute (GNSPI). Also present to show support for the program, were guests from the national labs. Dr. Nakhleh addressed the Regents and presented a series of slides that were included in the agenda eBook. Dr. Nakhleh has had a career in academia and another in the intelligence community, with experience working on global threats and challenges to the U.S. Over the last 13 months, Dr. Nakhleh met with, beginning with the Provost, almost all of the senior leaders across the campus, deans, chairs, professors and then a senior faculty committee was established. Why have a conversation about global and national security? UNM is uniquely situated in proximity between Sandia National Labs and Los

Alamos National Laboratory, additionally, UNM has had a number of very rich programs related to national security broadly defined in research and teaching, courses and projects. Dr. Nakhleh explained that global and national security, broadly defined, is an interdisciplinary model covering the areas of natural resources, law, cyber-security, health, innovation, nuclear issues and social, economic and humanitarian issues, and these issues relate to what UNM has been doing in terms of research and teaching. Dr. Nakhleh outlined four recommendations for Regents' consideration. The first, to establish a UNM university-wide, sustainable, interdisciplinary Global and National Security Policy Institute. This will enhance UNM's standing across the country in National Security; help UNM compete for funding and institutionalize collaboration with the national labs, national security industry, and other academic institutions; and enhance UNM graduates' competitive edge in seeking employment. The second recommendation, to establish an interdisciplinary non-traditional, module-based, MA in Global and National Security. This will entail long weekend team-taught modules over 1-2 years with primarily students from the workforce. The third recommendation, to establish an interdisciplinary undergraduate National Security Certificate, a program that is already in place, and establish an interdisciplinary graduate National Security Certificate. The fourth recommendation involves community support and collaborations with Sandia and Los Alamos Labs with possible team teaching and joint hires, and collaborations with private businesses that would be interested in hiring UNM graduates or developing their own workforces. Other major universities with national security programs include, Stanford, Harvard, MIT, Princeton, Johns Hopkins, UCLA, Colorado, Arizona, among others. Nicole Dopson presented the proposed financials for the first five years of the program which will include internal and external investments. Initial revenue will be a \$50K per year subsidy by the University until tuition revenues come in after degrees are approved. This will be combined with support from external investment in GNPSI by national labs and national security business community of \$100K per year. GPSNI is expected to become self-supporting after 3 years based on estimated tuition and student enrollment projections.

Student Regent Berryman inquired from where the UNM subsidy investment will come, since the program will span across colleges. Provost responded the \$50K per year will be part of the Academic Affairs upcoming budget request.

Regent Hosmer underscored this proposal takes advantage of activities and resources that are for the most part already in place at UNM and focuses them in a way that capitalizes on the potential for the national security establishment to make the best possible use of our education of students.

Carol Adkins, of Energy Programs at Sandia National Labs, also involved in decision analysis tools for the DOD and other agencies, spoke in support of the University's initiative. A program like this will be very useful in giving employees at the Lab contextual information that will be useful for those who specialize in technical fields and new hires to broaden their scope and make them more effective in their jobs.

Alan Hurd, of Los Alamos National Laboratory and Deputy Director of the National Security Education Center, spoke in support of the proposal and reiterated the importance of a program like this to address the issues of maintenance of a strong pipeline of new hires into the Laboratory. A 30% turnover of staff is expected in the next 5 years. UNM has traditionally been among the top 3 sources of talent for the Laboratory applying also to collaborative academic research. Through this program, there will be more opportunity for joint appointments.

The motion to approve the Global and National Security Policy Institute (GNPI) passed by a unanimous vote (1st Hosmer; 2nd Lee).

Innovation Academy Update (information item)

Regent Hosmer invited Dr. Robert Delcampo to give an update on the Innovation Academy. The program has made progress, and the objectives this semester are to expand the program, increase the number of offerings, and establish evaluation metrics that will measure success. The purpose is to increase experiential education opportunities for students to solve real-world problems and apply the knowledge they learn in the classroom, including development of critical thinking skills. The program centers on ICE, innovation, creativity, and entrepreneurship. There were 76 classes on the books in Fall 2015 and 123

classes in Spring 2016. There are currently 232 innovation scholars, this is a 1400% of goal. There are 156 faculty involved and 2,200 students enrolled in classes and numbers are growing daily. Faculty are almost unanimously supportive of this program. Dr. Delcampo discussed details of the program.

FINANCE AND FACILITIES COMMITTEE

Fiscal Watch Report and the Monthly Consolidated Financial Report

Regent Marron Lee asked Controller Liz Metzger to present the Fiscal Watch report and the monthly consolidated financial report, both for December 31, 2015. The report was included in the agenda eBook. The Fiscal Watch report requires Regents' approval.

The motion to approve the Fiscal Watch Report for the period ending December 31, 2015 passed by a unanimous vote (1st Lee; 2nd Doughty).

Approval of Consent Agenda Item – Disposition of Surplus Property for Main Campus for December 2015 and January 2016

Regent Lee stated there was one item on the Finance and Facilities Committee (F&F) consent agenda, F&F item number 2, Disposition of Surplus Property for Main Campus for December 2015 and January 2016 and motioned approval.

The motion to approve the consent agenda as stated passed by a unanimous vote (1st Lee; 2nd Quillen).

Approval of Innovate ABQ Board Member

Randall McDonald presented the item on behalf of Innovate ABQ Inc., a research park corporation. Under the MOU with Bernalillo County the County designates a member to participate on the Innovate board. The initial board member designated by the County was Maggie Hart Stebbins; in January the County designated Mr. Talbert.

The motion to approve the appointment of County of Bernalillo Commissioner Lonnie Talbert to the Innovate ABQ, Inc. Board of Directors passed by unanimous vote (1st Doughty; 2nd Berryman).

Approval of Restated and Amended Bylaws of Innovate ABQ, Inc.

Randall McDonald presented the item. The Regents had been provided a red-line version showing the proposed changes to the bylaws of Innovate ABQ, Inc. Regent Fortner requested an explanation of the high points. The original bylaws were adopted in October 2014, in Fall 2015 the Board of Regents amended the bylaws to add the President of the University and the Executive Vice President for Administration as ex-officio members. The changes requested now are a number of clean-up measures. In Section 3.2.a, the original bylaws fix the number of directors at 11, this change would allow the total number of members to match the number of directors approved by the Board of Regents. Section 3.2.b of the original bylaws stated the Regents would provide terms for each of the directors, as well as staggering terms. The proposed change provides for 3-year terms with the existing directors to maintain their terms through the 2017 annual meeting and at that point the staggering will take place so that approximately 1/3 of the number of directors' terms would expire every year after. Section 3.13 is a proposal for deletion as that provision stated that if a director missed three consecutive meetings that they be removed. This provision is found to be not appropriate for a community board because good board members are hard to find, it's a lengthy process to appoint members, and the board has determined it can monitor this. Revisions to Section 3.14 add an executive committee and an audit committee. There are also a number of structural changes and a change to the indemnification provision in Section 8.1 to state the provision cannot be changed after the fact in order to reduce the indemnification obligation of the corporation to past directors.

The motion to approve the restated and amended bylaws of Innovate ABQ, Inc. as adopted by the Innovate ABQ, Inc. Board on Monday, January 25, 2016 passed by unanimous vote (1st Lee; 2nd Quillen).

Approval of Conveyance of Land to Cochiti Pueblo

Tom Neale presented the item, conveyance of a 1.44 acre parcel of land that was a remnant tract adjacent to the Dickson Apple Orchard. In 1964, approximately 9,300 acres was donated to the University. In 2005, the bulk of that ownership was transferred to the State Land Office as part of an exchange for Mesa Del Sol. The University retained 1.44 acres which was improved with a residence and some structures that used to facilitate operations of the Dickson Apple Orchard. In 2011, the Los Conchas fire denuded the hillside, creating a drainage pattern through the canyon and the improvements were destroyed in August 2011. This is the only remaining ownership in that area, and from a valuation standpoint it has very little value because it sits in a floodplain. The land has archeological significance to Cochiti Pueblo, and there is a request to Regents to approve conveyance of the land to Cochiti Pueblo.

The motion to approve the conveyance of land to Cochiti Pueblo passed by unanimous vote (1st Lee; 2nd Hosmer).

Proposed Online Delivery Fee Modification (information item)

Andrew Cullen and Monica Obando, Vice Provost of Extended University, presented the item. This proposed online delivery fee modification was discussed last year among the budget leadership team, but in last year's preparation of the current year's budget, this item was postponed for further discussion. Dr. Obando said there has been great collaboration with Student Regent Berryman and student leadership. As background, in the late 1990's when UNM began offering online courses it funded the infrastructure involved with that (called 'Learn') by placing a \$33 per credit hour fee on fully online courses. At that time the thought was that if fully online courses were to be successful, it would be for a very small niche of student. Over time however, the 'Learn' infrastructure has become used by the majority of courses on campus and across the UNM system and its branches. At this time, the funding for the infrastructure is coming from the fully online enrollments which represent about 18% of the infrastructure use; however, 68% of the infrastructure use is from Main Campus traditional type courses. Based on the percentages of infrastructure use, the compromised proposal for the fee modification is to fund 68% of the 'Learn' infrastructure cost (about \$2 million) by mandatory student fees and allow the remainder of the \$3 million cost (about \$1 million) be funded by the continuance of an online delivery fee but at a much reduced rate of \$10 per credit hour.

Student Regent Berryman added context for the Regents who were not at the last Finance and Facilities Committee meeting and expressed appreciation to Mr. Cullen and Dr. Obando for working collaboratively with student leadership on this. Student Regent said he feels it is a fair and accurate representation of what should be done. The discussion now is whether it should be a tuition cost or an increase in fees. The argument for tuition costs is that the infrastructure is required for education in this day and age. The argument for fees is that the University would not have to pay out additional scholarship monies.

Mr. Cullen mentioned there will already be a facility fee increase included in the FY17 budget proposal, for the approved funding of Johnson Center, Anderson School of Management, and the Smith Plaza renovation. The aforementioned facility fee increase will amount to about \$131 for a 12 credit hour course load and \$157 for a 15 hour load. The estimate for the additional fees that would be charged to fund 68% of the 'Learn' infrastructure would be \$89.52 for a 12 hour course load and about \$107.40 for a 15 hour load. If 68% of the 'Learn' infrastructure were to be funded by increased tuition, the estimated increase would be \$145.44 and \$129 for 12 and 15 hour course loads, respectively. A tuition increase would be higher than a fees increase due to the need for funding \$2 million for the 'Learn' infrastructure and at the same time also providing for the GA/TA assistantships, need-based aid, and the HSC tuition transfer that are involved in tuition increases.

Regent Lee commented some scholarships and grants do not pay fee portions. Mr. Cullen said the GA/TA assistantships cover fee charges. The lottery scholarship covers about 90% of tuition only.

Regent Doughty commented about reserves, dedicated reserves of \$93 million and discretionary reserves of \$15 million, and that there has to be another way to pay for this without taxing the students. Regent Doughty repeated that he is adamantly against a tuition and fee increase and requested administration come up with a plan to tap into the discretionary reserves to pay for this. This is an overhead cost to the

University and it's unfair to tax the students. Mr. Cullen responded this is becoming more and more the common way for delivery of instruction and so is a cost of doing business in 2016, and the old way of funding this by the fully online students is now paying for basic infrastructure that students and professors are more and more relying on. Mr. Cullen added they certainly will look into how reserves can be used.

Regent Lee commented that even though it is the cost of doing business in this day and age, there have to be some areas that have fallen by the wayside through the years and can be cut. Dr. Obando responded that some cuts have been made in her area and reserves are being spent on getting fully new online courses made available. President Frank said \$13 million has been cut in cost savings since he became president, so the University is constantly looking for ways to cut.

Regent Hosmer responded with respect to the correct impulse to minimize the penalty in costs to students, he reminded that UNM is one of the best value institutions in higher education today, and to the extent to which students who have a difficulty in paying, the help they receive with scholarships and grants is exceptional, so the net impact on students of the amount discussed here is well within the bounds of the value they receive especially with the increases in the quality and assistance that undergraduates have received over the last two years.

Regent Lee pointed out that even though UNM is an exceptional value it has seen a decrease in student enrollment , and an increase in tuition and fees will not lend to people coming to its door.

Student Regent Berryman mentioned that a lot of students are not aware that they do not already pay for this service, and this is 2016 and central to what students do, so this is the reason student leadership has worked so hard on this as it is essential for academics this day and age. Regent Berryman confirmed the current proposal is revenue neutral based on current enrollments, but he had a question for Mr. Cullen regarding a scenario where the University sees an enrollment increase which would generate funds over and above those currently requested for funding the 'Learn' infrastructure. There was discussion about how incremental dollars from enrollment increases are handled. Mr. Cullen confirmed that incremental dollars due to enrollment increases would be brought to the Regents in the following budget cycle for approval on how to spend those dollars.

UNM Regents Endowment Fund Portfolio Quarterly Report (information item)

The report was included in the agenda eBook. No presentation was made.

Branding Initiative Update (information item)

Cinnamon Blair presented the item. Three weeks prior was the public brand rollout in the Student Union Building attended by over 400 people. There was much positive feedback. Regents Lee and Berryman attended. People will continue to be engaged during this process, as this is more than just cosmetic. Ms. Blair outlined the next steps in the branding process. One of the things that came out of the Discovery Process is UNM has a lot of identities around campus, various logos and ways the logo is used. A visual identity committee will be created to look at how to represent UNM in a singular way. There will be an effort to connect existing internal marketing resources distributed across campus to be more efficient and effective financially and in terms of reputational impact.

Regent Lee thanked Ms. Blair for her hard work and commented the brand rollout presentation to the public was impressive.

Status Report on FY17 Budget Development (information item)

Andrew Cullen made the presentation. The University is far along in the budget process but there are several unknowns. The process began earlier in the fiscal year, but there are several significant revenue drivers that are not clarified until this time of the year, which includes the State appropriation that is constantly fluctuating. There are fixed costs increases such as health care and utilities; both are large drivers in our budget. Enrollment is a key driver in the Instruction and General (I&G) exhibit and that is coming into focus more as Enrollment Management looks at applications and acceptances. Finally,

updated numbers on the reserves of the University will be available, specifically the discretionary reserves which are the entire reserves minus the committed and dedicated funds. That will be sharpened as the mid-year budget review process concludes. Once the Legislative Session ends on February 18 there is a 20 day period for the Governor Veto through March 9. At that point the University will know its State appropriation. A full Board of Regents meeting will be held on March 14, and the annual Budget Summit will be held on March 22. At the Budget Summit, President Frank will present a final budget proposal as recommended by constituency groups on campus. The University will send its budget to the Higher Education Department (HED) on May 1. The Administration will come back to the Regents on May 13 for final approval of the overall budget, which will be based on approval at the Budget Summit.

Regent Lee inquired about the University's enrollment status. Terry Babbitt stated Spring enrollment versus Fall is at the 92.5% figure that was projected. Credit hours are lower than expected. It does not look as though it is a major change but may be a concern for Spring semester. Dr. Babbitt stated actual enrollment count was 25,300 students.

Projections for the UNM Health Insurance Plan:

Dorothy Anderson and Eric Weinstein made the presentation. Ms. Anderson highlighted information on trends of the University's premiums as they compare to industry and national data. The UNM Health Plan went self-funded in FY10, and since FY10 has experienced an average of a 2.6% premium increase each year even after plan design changes and changes made internally to manage costs. The same national trend increase over the same period of time has averaged 5.8%. The difference represents \$32.3M savings versus a national trend average. UNM has performed well as a self-funded plan since FY10. The plan has seen an 11% increase in enrollment since FY10.

Changes that UNM put in place to mitigate cost were discussed, including moving stop-loss coverage to Blue Cross Blue Shield (BCBS) in FY16, which led to a \$350K savings. A Dependent Eligibility Audit was performed in FY16 and will result in a projected savings of \$550K. The University moved its pharmacy to a Pharmacy Coalition, joining other employers to drive better pricing and is projected to save \$1.9 million. All of these changes did not impact the plan design. They represent good moves by UNM to control costs without impact to employees. A Dependent Eligibility Audit will be ongoing as new dependents want to join the plan. A plan audit is also being conducted on Blue Cross Blue Shield (BCBS) as part of a due diligence review.

The FY17 projection was brought before the Finance and Facilities Committee in November 2015 and was estimated a 11% increase, using a rolling 12 month period. Currently, using an updated 12 month rolling period with claims through December 2015, the revised projected increase is 6.4%. Overall, the cost increases at the moment on an aggregate basis will increase both to UNM and employees, assuming no plan design changes or other changes. The pre-65 retirees, due to the 5% subsidy shift, will see a greater burden as a percent of increase is applied to that population. Overall, the total increase is projected at \$4.35 million for the total plan, with UNM absorbing \$2.5 million of that total amount. This is what needs to be funded at the current level with no plan design changes.

Mr. Weinstein illustrated benchmarking to show how the UNM Health Plan measures up to other programs. Aon did in depth analysis/benchmarking using a proprietary tool called Benefit Index Study. Benchmark A used 17 hand-picked public universities, 11 are UNM peer institutions, and 15 of those 17 have health science centers. Benchmark B used 32 public universities from Aon's database. From the benchmark data, highlighting contributions that employees pay out of their paychecks, the three tier UNM single rate is higher than the benchmark. In general, the overall employee contributions at UNM are higher than the benchmark for health coverage. The UNM plan designs were compared to the benchmark and are in line with the average of the benefit index study. The individual deductible is slightly higher than the benchmark. The out of pocket maximum is slightly lower than the benchmark. Mr. Weinstein presented some optional plan design changes for future consideration. Data was presented on the University's health insurance reserve and excess stop-loss insurance.

Projections for Utility Costs:

Chris Vallejos and Jason Strauss made the presentation. Mr. Vallejos stated utilities are an important cost driver impact to the overall budget of the University. The three internal University consumers are the Academic enterprise of Instruction & General (I&G), Health Sciences Center (HSC), and Auxiliary units.

Mr. Strauss presented several slides, which were included in the meeting materials, and gave a high level overview of the University utilities management program and the relationships that exist, including challenges with procuring utilities and constant efforts to find efficiencies. The goal is to have an ultimate net zero budgeting process to handle all of the ups and downs in the outside world and maintaining the plant for the future while not increasing rates.

Mr. Strauss reviewed the status of the utilities division budget. They were projecting to have an \$84K negative budget coming into this fiscal year with a \$405K carry over. As of December, they are projecting ahead and forecasted through the rest of the fiscal year at an overall \$1K deficit as opposed to a negative \$400K. Things are going better this year but many factors, such as weather, could change that budget forecast. The next relationship is the I&G budget for Main Campus. Within that picture the University has had a negative picture for several years. Due to conservation efforts they have been able to stabilize the amount of deficit. The Physical Plant Department is working toward changing the way buildings are operating. A complete collaborative effort has reduced costs. For FY17, they are requesting a \$364K base budget increase to offset a gap of funding that has existed for over a decade. They understand it is not possible to do all at once so they are trying to stagger it out by finding funds to offset the difference.

Regent Fortner stated that it is great that they went from a \$400K problem to a \$1K deficit.

Regent Hosmer stated that it is an admirable plan and success story.

Status/Calendar 2016 UNM System Revenue Bonds/University Rating Update (information item)

No presentation was made because the item was addressed in the previous bond discussion in the meeting.

HEALTH SCIENCE CENTER BOARD OF DIRECTORS

Approval of the Motion Regarding Approval of the Master Development Planning and Financial Planning for the Proposed Replacement Hospital Project

Regent Robert Doughty addressed the item. The Health Sciences Center (HSC) Board of Directors met the preceding Friday and there was a large turnout. The board members heard from faculty and medical doctors and there were good presentations made. The motion made at the HSC board meeting passed unanimously. Regent Doughty read the motion, Regent Lee seconded, and there was discussion.

Regent Doughty clarified information that was provided at the HSC Board meeting. The first time the hospital project moved forward, it consisted of something entirely different from what is being looked at today. Before, it appeared to be a 96-bed expansion hospital and that was taken through the HSC Board and through the Board of Regents. It went to the Board of Finance, and there were a number of questions the Board of Finance had related to the project. The Board of Finance did not vote on it. Subsequent to that, HSC reworked the project, there was remodeling of the project, a new phase developed where there was the creation of now a new separate adult acute care hospital, and that started before Regent Doughty was on the Board of Regents. The planning phase progressed, and there were a lot of unanswered questions posed to Health Sciences from other governmental agencies. As a result, Dr. Roth did an excellent job of creating three working groups. One was a group dedicated to finances; the second group was dedicated to location of the hospital facility; the third group was a data evaluation group. The meetings of those groups went well. During the finance meetings it was determined there could be possible issues with either the debt ratio or the cash reserves used for the new hospital, that would either 1) jeopardize UNM's bond ratings or 2) jeopardize UNM's credit worthiness. Regent Doughty requested

UNM's Financial Advisor, George Williford of First Southwest, to give a brief background, as the concern was addressed in December 2015.

Mr. Williford said what they have been asked to respond to up to this point has been limited. They have not assisted in full evaluation of financing for the hospital under the HUD program. They are in the process of working with HSC administration to get the data and do that accordingly. That will be a full rating review, taking into account all factors that might be considered by rating agencies and other credit evaluators, the hospital financing ability, but then also any implications overall with regarding to the University. The only thing First Southwest has been asked and responded to is a question from November regarding if a given amount of cash was withdrawn from the liquid or current consolidated cash position of UNM could have a potential negative rating implication. We were focused on certain liquidity ratios and responded that yes, cash drawn down would or could have negative implications on the system or the overall rating position. That is really to date what has been looked at.

Regent Doughty commented that a meeting was held with Mr. Williford and leadership from HSC and Main Campus to discuss the most prudent way forward under possible scenarios and relating to bond ratings and credit worthiness. Regent Doughty said Dr. Roth has done a great job going back and looking at it so that numbers can be looked at to make sure there is not a significant financial impact to the University.

Regent Doughty commented on other comments made at the HSC Board meeting and said that Mr. Williford is giving his expert opinion and the Board of Regents has fiduciary responsibility over the entire University of New Mexico system.

The motion that the UNM Board of Regents authorize and approve leadership of the UNM Health Sciences Center to take the steps necessary to prepare an initial master development plan, which would include modeling of potential financing opportunities and alternatives, for the purpose of gathering information for an adult replacement acute care teaching hospital. Included in this motion is a design of a project that could be phased in, and retention of the requisite professionals with respect to the master development plan, but with respect to all financing advisement and opportunities, the HSC administration shall utilize the services of the University's current financial advisor, subject to compliance with the Procurement Code. The results of all planning and modeling shall be reported back to leadership and governance prior to proceeding to additional aspects of the project passed by a unanimous vote in favor (1st Doughty; 2nd Lee).

- Student Regent Berryman left the meeting to attend class.

Consent Agenda

There was discussion and clarification on the consent agenda. Regent Robert Doughty confirmed HSC agenda items 3, 4, and 5 on the consent agenda.

Regent Doughty read the items on the HSC consent agenda and motioned approval.

3. Approval to establish the Judy Putnam Dirks Quasi-Endowment Chair for Gynecologic Cancer Care
4. Approval of the appointment of Dr. Kendall Rogers to the UNM Medical Group, Inc. Board of Directors
5. Approval of the Appointment of Ms. Maxine Velasquez to the UNM Sandoval Regional Medical Center, Inc. Board of Directors

The motion to approve the consent agenda as presented passed unanimously (1st Doughty; 2nd Lee).

Approval of UNM Hospitals contract with MSI Consulting, LLC, dba Surgical Directions

Steve McKernan presented the item, it is related to a 2-year consulting contract with Surgical Directions to come in to facilitate more efficient operations in the operating rooms. This is very a very experienced firm. Total cost is \$2.2 million.

The motion to approve the UNM Hospitals contract with MSI Consulting, LLC, dba Surgical Directions passed by a unanimous vote (1st Doughty; 2nd Lee).

Chancellor's Report

Regent Doughty asked Chancellor Roth to give his report. Dr. Roth thanked the Regents for their approval of the programming and planning for the large adult hospital replacement. It has been a long journey and as Regent Doughty mentioned, we are on a very positive path at this point and one that will assure we will be able to meet all of the patient care demands of all of the individuals around the State but also make sure the fiscal viability of the University is protected. Dr. Roth announced other HSC leadership who were present at the meeting: Nick Estes, County Appointee to the UNM Hospital Board of Trustees; Dr. Martha McGrew M.D., Executive Vice Dean of the School of Medicine; Dr. Cheryl Willman M.D, Director and CEO of the UNM Comprehensive Cancer Center; Dr. John Russel M.D, Chair of the Department of Surgery; Dr. Mauricio Tohen M.D, Chair of the Department of Psychiatry; and Dr. Warren Heffron M.D, Chair of the Department of Family Medicine. Dr. Roth conveyed on their behalf thanks to the Regents for their unanimous approval. Dr. Roth announced and congratulated Dr. Cynthia Arndell M.D., associate professors in the Department of Internal Medicine, who has been chosen by Albuquerque Business First as one of 30 exceptional women this year recognized as the 2016 Women of Influence Class. UNM Hospital received a 2016 award for clinical excellence from Healthgrades, and is among the top 5% of hospitals in the country when it comes to high quality clinical care.

HSC Financial Update

Regent Doughty asked Ava Lovell to give her report. Ms. Lovell presented the financial reports through December 31, 2015. The reports were included in the agenda eBook. Regent Lee inquired the budget for the HSC Communication and Marketing department, specifically budgeted salaries. Ms. Lovell responded there are about 8.5 FTEs and about \$752K budgeted salaries.

COMMENTS FROM REGENTS' ADVISORS

Crystal Davis, Staff Council President, provided a report. At the last Regents' meeting Ms. Davis presented two salary scenarios on UNM employees' take home pay, a \$50K per year employee and a \$30K per year employee. Ms. Davis presented several slides and reiterated that employee take home pay is decreasing every year based on various employee deductions, such as health care, VEBA, ERB, and parking. For health care, the average premium increases since FY10 have been 2.6% but benchmarks show that many of the tiers are paying more than the benchmark of other public institutions. Saying UNM is "benefits rich" may not be an accurate conclusion. She pointed out that in eight years staff have received 3 minimal COLA and most were to offset ERB or VEBA contributions. Staff morale is at an all-time low, and staff positions are being cut but she would like for the Regents to consider options to retain employees, especially when retention of students is at an all-time high.

Regent Fortner commented that Health care costs will likely not get better due to the Affordable Care Act.

Dr. Stefan Posse, Faculty Senate President, provided a report and thanked the Regents for supporting UNM, as well as for their strong support with the bonding issues as they are major investments that will benefit the institution. Infrastructure investments are critical to UNM's success. Faculty Senate had a discussion and reviewed investment strategies and feels that Innovate ABQ is a strong means of success and will greatly benefit students. The budget development process is a difficult and the budget task force has been successful moving forward with a survey of the faculty to understand the opinions and concerns of constituencies regarding the budget situation. Once Faculty Senate has this information they will bring it forward.

Jenna Hagenruber, ASUNM President, provided a report and thanked the Regents for passing the bonds today as ASUNM and GPSA has worked hard on that issue since May. ASUNM is entering into its spring budget process and gives three quarters of a million dollars to student organizations and there are 466 chartered organizations on campus that are eligible to apply for funding. Ms. Hagenruber discussed new ASUNM scholarships for students, funding for new lighting on South Campus, and lobbying efforts for the Lottery Scholarship.

Texanna Martin, GPSA President, provided a report to the Board. She shared about the Graduate Education Day in Santa Fe during the Legislative Session. GPSA would like more graduate students to present their projects and more support from UNM campus during the event. Ms. Martin spoke about recent and upcoming GPSA events, including a lobbying competition to present proposals for a lab space. The winner for that particular group was the Osteology Lab. Lastly, the College of Nursing is hosting a bake sale to raise money to send 12 students to provide health services to the Navajo Community in Arizona.

PUBLIC COMMENT (No comments)

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

Regent Fortner announced the meeting would move into closed session and asked for a motion.

The motion to close the meeting and proceed in executive session passed unanimously (1st Hosmer; 2nd Lee). The meeting closed at 1:14 PM.

- Regent Quillen left the meeting at the end of open session.

Executive Session-Cherry Silver Room

Board of Regents members present during Executive Session: Jack Fortner, Brad Hosmer, Robert Doughty, and Marron Lee

1. Discussion and determination where appropriate of threatened or pending litigation pursuant to Section 10-15-1.H(7), NMSA (1978)
2. Discussion and determination where appropriate of the purchase, acquisition or disposal of real property pursuant to Section 10-15-1.H(8), NMSA (1978)

VOTE TO RE-OPEN THE MEETING

Regent Fortner asked for a motion to open the meeting and certified that only those matters described in the executive session agenda were discussed during closed session. There were no items upon which to take action in open session.

The motion to re-open the meeting passed unanimously (1st Lee; 2nd Doughty). The meeting re-opened at 1:59 PM.

VOTE TO ADJOURN

The motion to adjourn the meeting passed unanimously (1st Lee; 2nd Hosmer). The meeting adjourned at 2:00 PM.

Approved:

Attest:

Jack L. Fortner, President

Bradley C. Hosmer, Secretary/Treasurer

**UNIVERSITY OF NEW MEXICO BOARD OF REGENTS
2016-2017 ANNUAL NOTICE OF MEETINGS RESOLUTION**

WHEREAS, the Open Meetings Act of the State of New Mexico, Section 10-15-1, NMSA 1978, *et seq.* requires meetings of a quorum of the members of the Board of Regents, held for the purpose of discussing or adopting any proposed resolution, rule, regulation, or other formal action, to be conducted only after reasonable notice to the public; and

WHEREAS, Section 10-15-1 (D) of the Open Meetings Act requires the Board of Regents to determine annually what constitutes reasonable notice of its public meetings.

NOW, THEREFORE, BE IT RESOLVED by the Board of Regents of the University of New Mexico:

All meetings of the Board of Regents shall be held pursuant to the procedures described in Regents Policy 1.3 (“Public Notice of Regents’ Meetings”) on the second Friday in January, February, April, May, June, August, September, October, November and December 2016. The Regents will continue also to meet the second Monday in March, in accordance with § 21-7-5, NMSA 1978.

Regents' Policy Manual - Section 1.3: Public Notice of Regents' Meetings



Adopted Date: 09-12-1996

Amended: 12-08-1998

Amended: 03-11-2002

Amended: 09-09-2003

Amended: 03-14-2005

Amended: 06-12-2012

Amended: 05-01-2013

Amended: 05-01-2014

Policy

1. This Policy is adopted pursuant to the New Mexico Open Meetings Act, NMSA 1978, § 10-15-1, *et seq.*
2. **Regular Meetings.**
 - a. Regular meetings of the Board of Regents will be held in the Student Union Building on the second Monday in March and on the second Friday in January, February, April, May, June, August, September, October, November, and December, unless otherwise announced in the Notice of Regular Meetings, pursuant to this Policy.
 - b. **Notice of Regular Meetings.** Notice to the public of the regular meetings of the Board of Regents will specify the date, time, and place thereof and will state that a copy of the agenda will be made available on the public regents.unm.edu website and available at such other locations chosen by the President of the University, at least seventy-two (72) hours prior to the meeting. Notice will be given to those newspapers and broadcast stations that have filed a written request with the University Communication and Marketing Department for such notices of meetings. Notice will be by mail, facsimile machine, or electronic mail at least ten (10) days prior to the meeting and the written Notice will be placed on the public regents.unm.edu website.
3. **Special Meetings.**
 - a. Special meetings of the Board of Regents may be called by the President of the Board or any four (4) members of the Board.
 - b. **Notice of Special Meetings.** Notice to the public of special meetings of the Board of Regents will specify the date, time, and place thereof and will state that a copy of the agenda will be made available on the public regents.unm.edu website and available at such other locations chosen by the President of the University,

at least seventy-two (72) hours prior to the meeting. Notice will be given to those newspapers and broadcast stations that have filed a written request with the Public Affairs Office for such notices of meetings. Notice will be by mail, facsimile machine, or electronic mail at least seventy-two (72) hours prior to the meeting and the written Notice will be placed on the public regents.unm.edu website.

4. Emergency Meetings.

a. Emergency meetings of the Board of Regents may be called by the President of the Board or any four (4) members of the Board only in the event of unforeseen circumstances that, if not addressed immediately by the Board, will likely result in injury or damage to persons or property or substantial financial loss to the University. The Board will avoid emergency meetings whenever possible.

b. **Notice of Emergency Meetings.** Notice to the public of emergency meetings of the Board of Regents will specify the date, time, place, and subject matter thereof and will be given to those newspapers and broadcast stations that have filed a written request with the University Communication and Marketing Department for such notices of meetings. Notice will be by telephone, facsimile machine, or electronic mail and at locations chosen by the President of the University, at least twenty-four (24) hours prior to the meeting or by such other notice as soon as possible and as may be practicable under the circumstances.

c. **Report to the Attorney General.** Within five (5) days of taking action on an emergency matter, the Board of Regents shall report to the Attorney General's Office the action taken and the circumstances creating the emergency.

5. **Compliance with the Americans with Disabilities Act.** In addition to the information specified above, all notices shall include the following language: If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in a meeting of the Board of Regents, please contact the University Communication and Marketing Department at least one week prior to the meeting. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the University Communication and Marketing Department if an accessible format is needed.

6. **Telephone Meetings.** A member of the Board of Regents may participate in a regular, special, or emergency meeting of the Board by means of a conference telephone or other similar communications equipment when it is otherwise difficult or impossible for the member to attend the meeting in person. Each member participating by conference telephone must be identified when speaking, all participants must be able to hear each other at the same time, and members of the public attending the meeting must be able to hear any member of the Board who speaks during the meeting. The minutes of any meeting at which there is telephone participation shall identify any Regents who were not physically present but who participated by conference telephone or other similar communications equipment.

7. Closed Meetings (Executive Sessions).

a. **Exceptions to Open Meetings Act.** Meetings of the Board of Regents may be closed, according to the procedures set out below, only if the matter to be considered falls within one of the enumerated exceptions defined in Section 10-15-1(H) of the Open Meetings Act or if closure can be implied from or required by other laws or constitutional principles which specifically or necessarily preserve the confidentiality of certain information.

- b. **Closing an Open Meeting.** Closing of a meeting shall be by a majority vote of a quorum of the Board during the open meeting, with the vote of each member being recorded. The motion shall state: (1) the authority for the closure (the statutory provision); and (2) the subject to be discussed with reasonable specificity. The matter to be discussed must have been included on the agenda, except for emergency matters.
 - c. **Calling a Closed Meeting Outside of an Open Meeting.**
 - (1) Notice that a meeting will be closed, in whole or in part, will be given as specified above for a regular, special or emergency meeting, as appropriate, by so specifying either in the notice of the meeting or on the agenda. The notice shall state the specific provision of the law authorizing the closed meeting and shall state the subject to be discussed with reasonable specificity.
 - (2) The minutes of the next open meeting shall contain information about the closed meeting, including the date, time, place, and subject matter of the closed meeting, the names of the Regents present at the closed meeting, the names of the absent Regents, and a statement that the matters discussed in the closed meeting were limited only to those specified in the notice of the closed meeting.
 - d. **Action.** Any final action taken as a result of discussions in a closed meeting shall be made by a vote of the Board of Regents at an open public meeting, with the exceptions allowed under Section 10-15-1(H).
8. **Agendas.** A copy of the agenda for each regular and special meeting of the Board of Regents will be available at least seventy-two (72) hours prior to the meeting (and the notice of the meeting shall so state) and will be placed on the regents.unm.edu website, and available at such other locations chosen by the President of the University. Except for emergency matters, the Board shall take action only on items appearing on the agenda. The intent to close a regular meeting and the subject matter involved shall be included in the agenda.
9. **Public Input at Meetings.** An opportunity for public input regarding agenda items shall be provided at each regular meeting during Board consideration of the agenda item in question. The President of the Board of Regents shall determine the length of time to be allowed for public input for each agenda item, the sequence in which individuals may address the Board, and the length of time that will be allowed for each person to address the Board. The Board President may request that a group designate a spokesperson.
10. **Minutes.**
- a. The Board of Regents shall approve and keep written minutes of all its meetings. The minutes shall include, at a minimum: (1) the date, time, and place of the meeting; (2) the names of Regents in attendance and those absent; (3) a statement of what proposals were considered; and (4) a record of any decisions made by the Board and how each Regent voted.
 - b. Draft minutes shall be prepared within ten (10) working days after the meeting and must be available for public inspection. The draft minutes must clearly indicate that they are not the official minutes and are subject to approval by the Board.
 - c. Draft minutes shall be approved, amended, or disapproved at the next regular meeting where a quorum is present. Minutes shall not become official until approved by the Board of Regents. Official minutes are subject to public inspection.

- d. No minutes need to be kept during closed sessions, but information about the closed session must be recorded as specified in the "Closed Meetings" section of this resolution.

- e. Recordings of Board of Regents' meetings shall be kept for three (3) years.

References

Open Meetings Act, NMSA 1978, § 10-15-1 *et seq.*

Annual Organization Meeting of Board; Election of Officers; Bond of Secretary-Treasurer; Conditions, NMSA 1978, § 21-7-5.

BOARD OF REGENTS' 2016 MEETING CALENDAR (as of 3/3/2016)

Regents' Board & Committee Meetings	2016 Jan	2016 Feb	2016 Mar	2016 Apr	2016 May	2016 Jun	2016 Jul	2016 Aug	2016 Sep	2016 Oct	2016 Nov	2016 Dec	Key Leadership	Key Staff
Board of Regents 9:00 AM - 2:00 PM SUB Ballroom C	<i>cancelled</i>	Feb 11	Mar 14/22 <small>(election of officers/ Budget Summit)</small>	Apr 8	May 13 <small>(Budget Approval)</small>	Jun 10	<i>tbd</i> <small>(retreat)</small>	Aug 12	Sep 9	Oct 14	Nov 11	Dec 9	Regent President Fortner President Frank	Mallory Reviere
Agenda Items Due:	Jan 7	Jan 29	Mar 1/9	Mar 25	Apr 29	May 27	-	Jul 29	Aug 26	Sep 30	Oct 28	Nov 25		
Finance & Facilities Committee (9:00 AM) Scholes Hall, Roberts Rm.	<i>No meeting</i>	Feb 4	Mar 8	Apr 5	May 10	Jun 7	<i>tbd</i>	Aug 9	Sep 6	Oct 11	Nov 8	Dec 6	Regent Lee EVP Harris	Cenissa Martinez
Agenda Items Due:	<i>n/a</i>	Jan 27	Feb 24	Mar 23	Apr 27	May 25	-	Jul 27	Aug 24	Sep 27	Oct 26	Nov 23		
HSC Board of Directors HSC Domenici Center Room 3010	<i>No meeting</i>	Feb 5	<i>cancelled</i>	Apr 1	May 6	Jun 3	<i>tbd</i>	Aug 5	Sep 2	Oct 7	Nov 4	Dec 2	Regent Doughty Chancellor Roth	Patrice Martin
Agenda Items Due:	<i>n/a</i>	Jan 28	Feb 26	Mar 25	Apr 29	May 27	-	Jul 29	Aug 26	Sep 30	Oct 28	Nov 22		
Academic/Student Affairs & Research Committee (1 PM Thursday) Scholes Hall, Roberts Rm	<i>No meeting</i>	Feb 4	Mar 3	Mar 31	May 5	Jun 2	<i>tbd</i>	Aug 4	Sep 1	Oct 6	Nov 3	Dec 1	Regent Hosmer Provost Abdallah	Melissa Vargas
Agenda Items Due:	<i>n/a</i>	Jan 22	Feb 19	Mar 18	Apr 22	May 20	-	Jul 22	Aug 19	Sep 23	Oct 21	Nov 18		
Audit and Compliance Committee (9:00 AM) Scholes Hall, Roberts Rm			Mar 3		May 5			Aug 4		Oct 20			Regent Hosmer Manu Patel, Dir. Internal Audit	Amy O'Donnell
Agenda Items Due:														
REGENT ADVISORS (quarterly reports)					ALUMNI			ALUMNI			ALUMNI			
				PARENT				PARENT			PARENT			
				RETIREE				RETIREE			RETIREE			
			FOUN-DATION			FOUN-DATION			FOUN-DATION			FOUN-DATION		
Check these websites for notices, agendas and official meeting minutes: Board of Regents: regents.unm.edu F&F: evpadmin.unm.edu/ff-meetings/index.html ; HSC: http://hsc.unm.edu/hscbod/ ; ASAR: provost.unm.edu/Board-of-Regents.html ; Audit: unm.edu/~iaudit/documents.html ;								Spring Commencement Ceremonies at WisePies Arena aka The Pit Doctoral and Masters Degrees, Commencement: Friday, May 13, 2016 @ 6 pm. Undergraduate Degrees, Commencement: Saturday, May 14, 2016 @ 9 am.						

Tab 4
President's Administrative Report

will be presented at the meeting

Tab 5
Provost's Update

will be presented at the meeting



Faculty Senate

February, 24, 2016

TO: Board of Regents Academic Student Affairs and Research Committee

FROM: Chaz Clark, Interim Administrative Coordinator

SUBJECT: Posthumous Degree Request for Robert McCoy

The Faculty Senate approved the posthumous degree for Robert McCoy at the February, 24, 2016 Faculty Senate meeting.

Included is the request from for a Posthumous Degree Request for Robert McCoy, Banner Student ID # 100502410, from the Anderson School of Business management, approval by the Faculty Senate Graduate and Professional Committee.

Thank you.

Attachments

Accreditation Update

Regent's Academic/Student Affairs & Research Committee

March 3, 2015

Reaffirmation of Accreditation

- **Winter Accreditation Event:** February 16, 2016.
- We've completed the environmental scan.
- Next steps: collection of evidence, initial crafting of the committees' assurance arguments.
- Criterion Committees will work with the Steering Committee to establish intermediate milestones toward completion of a rough draft.

Timeline

Date	Assurance Process
Feb 2016	Environmental Scan Completed
2016-2017*	Criterion Teams create assurance argument outlines, and identify evidence
Jan 2017	Criterion One Report Due
Feb 2017	Criteria Two & Five Due
March 2017	Criterion Four Due
April 2017	Criterion Three Due
May 2017	All revised reports finished
August 2017	Assurance Argument draft completed by Aug. 30
Sept 2017 – June 2018	Feedback, review, and revision process
Aug 2018	Final Report Completed
AY 2018-19	Site Visit

*From today, there is about one full calendar year until the assurance argument outline and supporting evidence will be due from the Criterion Committees.

NMHED – STATEWIDE ARTICULATION & TRANSFER INITIATIVES

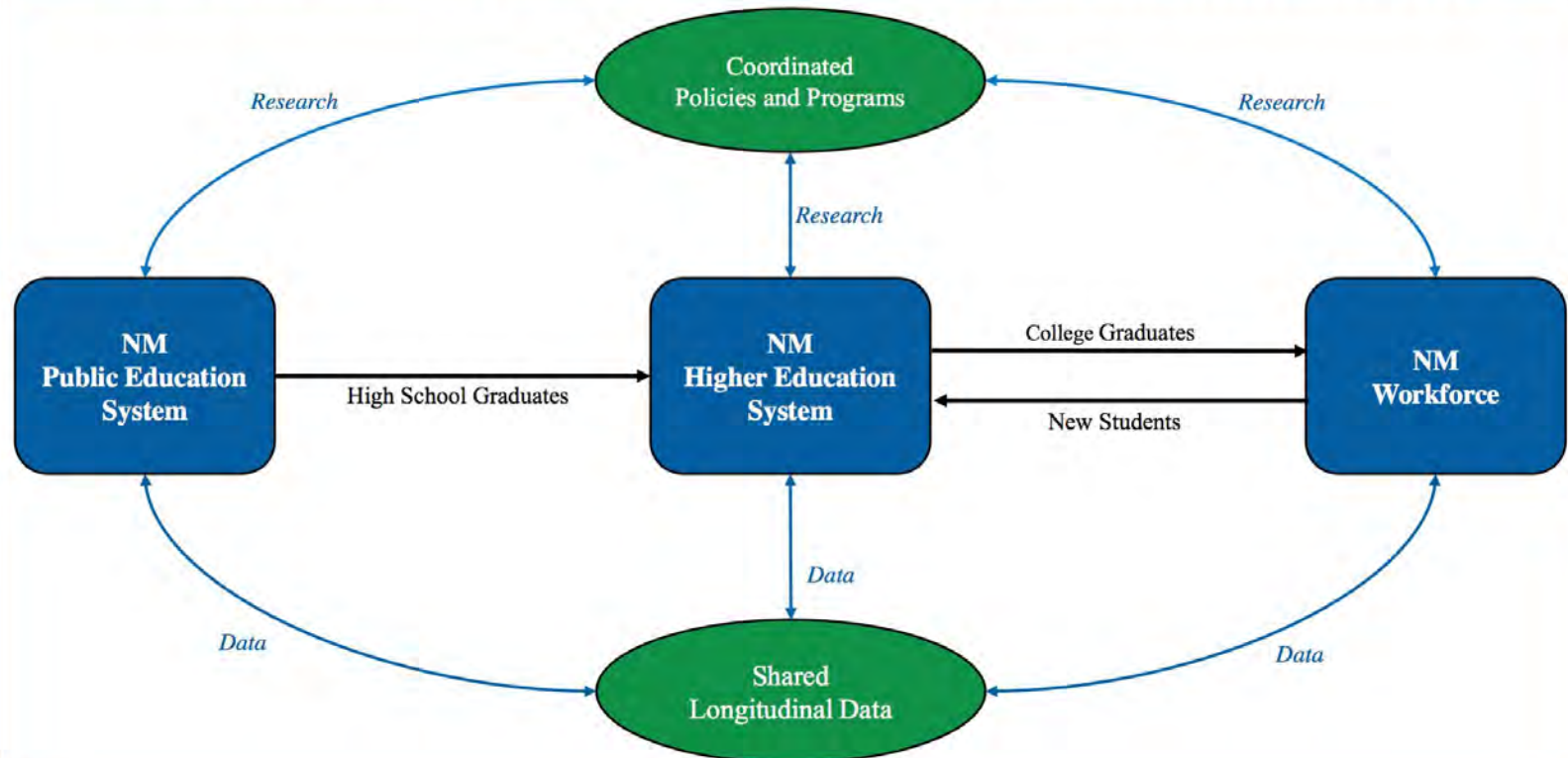
Regent's Academic/Student Affairs & Research Committee

March 3, 2015

NMHED Vision



LONG-TERM VISION: A COHESIVE EDUCATION SYSTEM IN NEW MEXICO



12/14/2015

VISION FOR HIGHER EDUCATION

2

Statewide Articulation



ESSENTIAL INITIATIVES WITH AN AMBITIOUS TIMELINE

- It is necessary by law that there should be a “**statewide plan** for the articulation of educational programs and... the transfer of students between institutions.” (21-1B-3 NMSA 1978)
- Legislation passed during the 2015 Regular Session (HB282) also requires “a common course naming and numbering system for courses identified as equivalent lower division courses” **by August 1, 2017.**
- The time is right for the **Higher Education Community** in New Mexico to finally tackle these long-standing issues.

Statewide Initiatives



IMPROVING ARTICULATION & TRANSFER: A TRIFECTA OF HIGHER EDUCATION INITIATIVES

These three initiatives need to be addressed by New Mexico's Higher Education Community.

META MAJORS

These initiatives will not, and do not seek to, standardize curricula or prevent innovation.



**COMMON COURSE
NUMBERING**

**GENERAL
EDUCATION
CORE REVISION**

12/14/2015

6

Organization



STAKEHOLDERS SCOPE OF WORK

Articulation & Transfer Committee: An Executive Committee that provides policy direction, directs workflow, and approves proposals. The A&T Committee is comprised of delegates representing HED, presidents, provosts, regents, registrars, and faculty.

Meta Major Subcommittee: A Subcommittee, comprised of members selected by faculty senates, to identify meta-majors based on existing curricula.

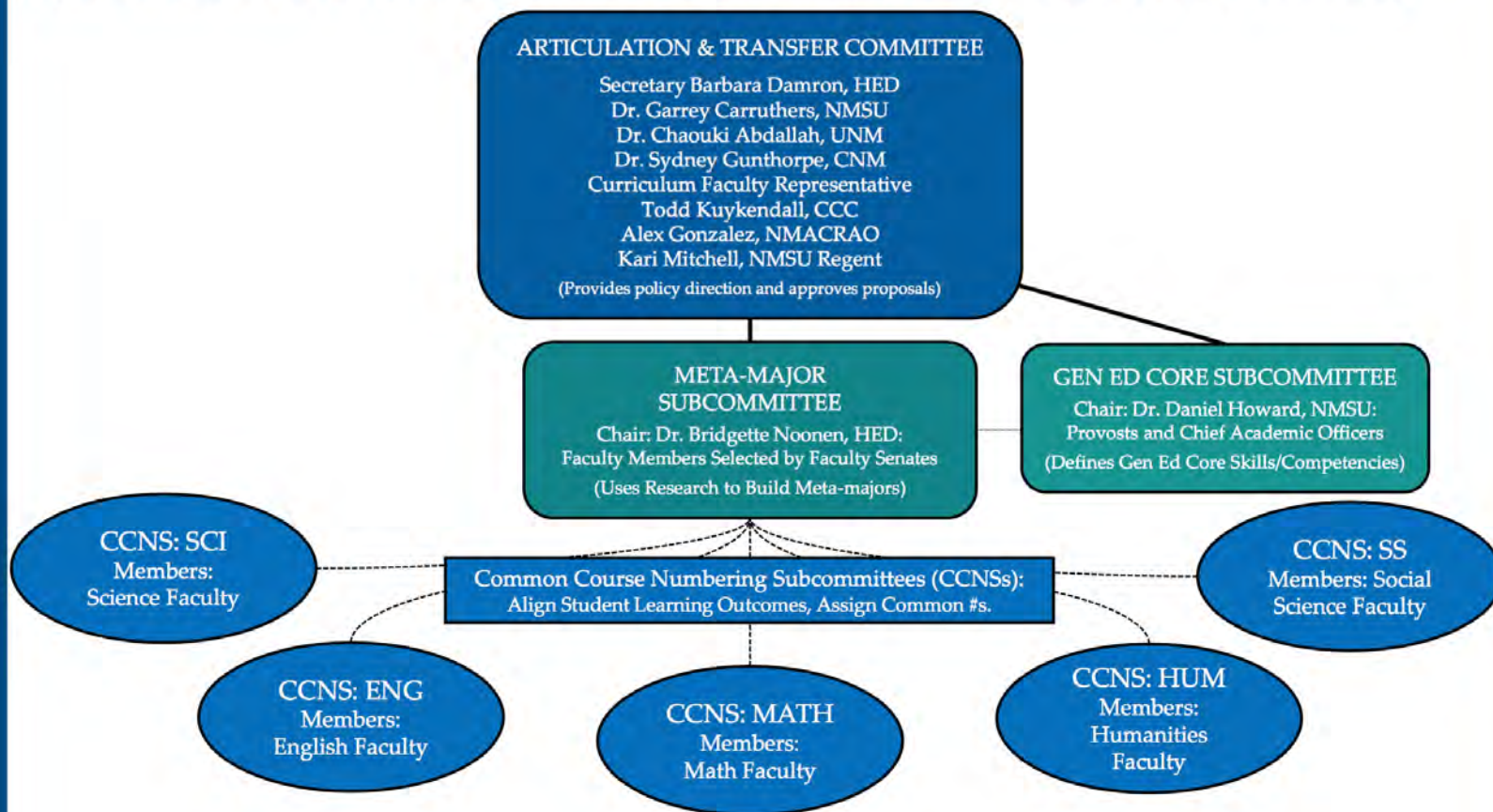
General Education Core Subcommittee: A Subcommittee, comprised of provosts and chief academic officers, to define core skills and competencies.

Common Course Numbering Subcommittees: Subcommittees, comprised of faculty, to align student learning outcomes and define common numbers.

Degree Mapping Researchers: Researchers providing the degree mapping analytics that will inform the entire process.

Organization

ARTICULATION & TRANSFER COMMITTEE AND SUBCOMMITTEES

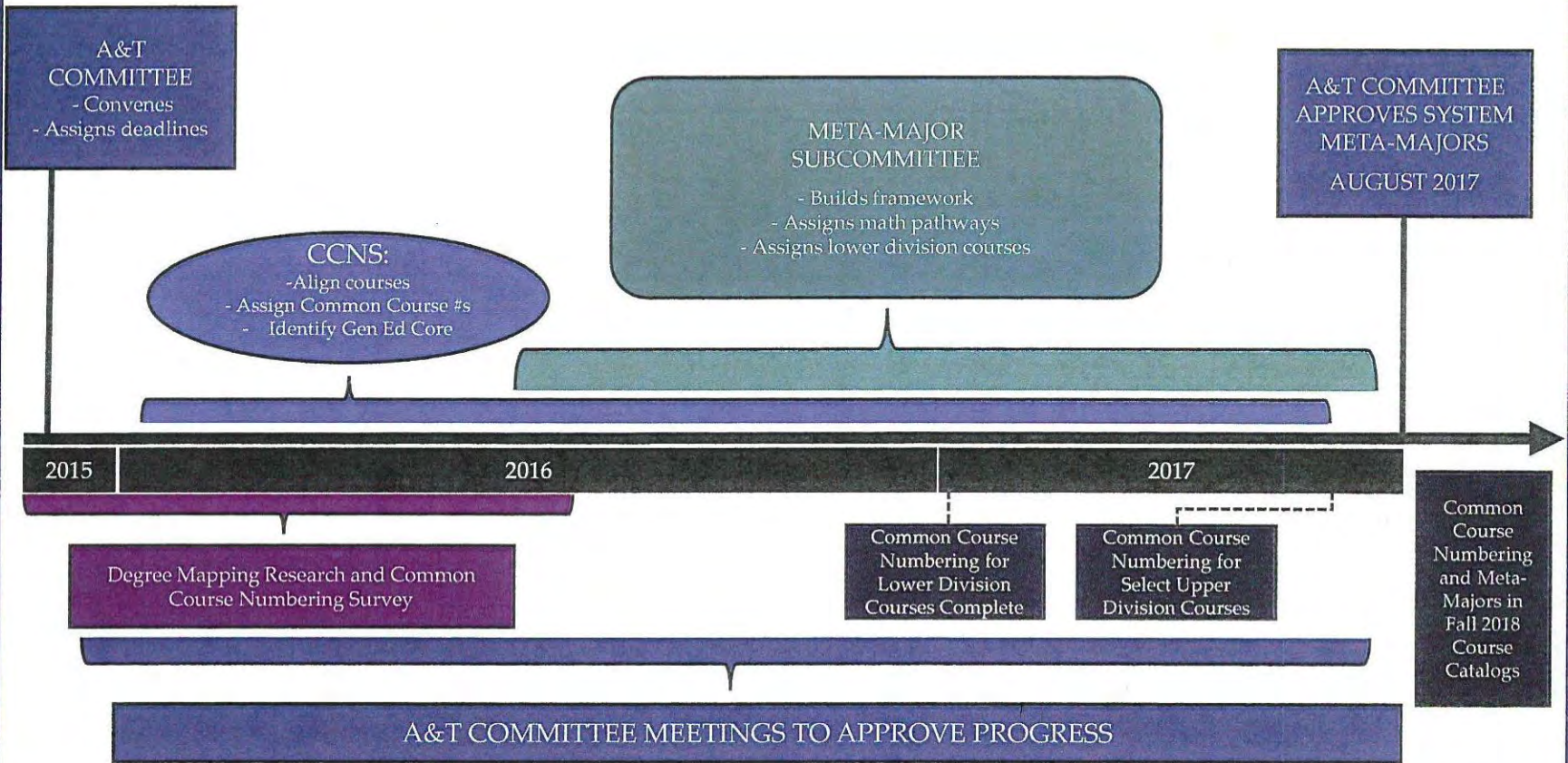


12/14/2015

9

Timeline

ARTICULATION & TRANSFER COMMITTEE AND SUBCOMMITTEES: TIMELINE TO ESTABLISH COMMON COURSE NUMBERING, A GEN ED CORE, AND META-MAJORS



12/14/2015

3

UNM Participation



UNM Provost Chaouki Adballah shows Higher Education Secretary Barbara Damron the tracking software Friday. (Dean Hanson/Albuquerque Journal)

UNM Participation – Gen Ed SLOs

UNM Proposed Learning Outcomes for General Education Core Courses:

- Basic understanding of development of human cultures and environments.
- Awareness of the physical and natural world and understanding of the basic methods of scientific inquiry.
- Experience in research and analysis.
- Development of critical thinking.
- Appreciation of writing and oral communication as an intellectual and creative process.
- Awareness of the importance of practical quantitative methods.
- Full awareness of information technology and the means of exploiting it.
- Development of techniques for working with others in assessment and resolution of problems.
- Enhancement of personal responsibility and awareness of civic and cultural obligations.
- Practical experience with different cultures.
- Appreciation of ethical thinking and action, including personal engagement in problem resolution.




THE UNIVERSITY of
NEW MEXICO

University Controller
Financial Services, Main Campus
Phone: (505) 277-5111
FAX: (505) 277-7662

MEMORANDUM

Date: March 3, 2016

To: Bradley Hosmer, Chairman, Audit and Compliance Committee

From: Elizabeth Metzger, CPA - University Controller 

Re: FY16 Renewal of Annual Financial Statements Audit Contract

The following information is provided for the Committee's approval related to the annual financial statement audit for the fiscal year ended June 30, 2016, pending final approval by the State Auditor.

During FY14, UNM issued a Request for Proposal (RFP) for the FY14, FY15 and FY16 external financial statements audit. The University received three responses; however, one respondent was not on the list of auditors approved by the State Auditor. Therefore, that proposal was rejected. The proposal from KPMG as a prime contractor and Moss Adams as a subcontractor was selected as the awardee.

The compensation for the FY14 audit contract was \$959,000, the FY15 cost was \$999,000 and the FY16 audit services cost is projected at \$1,038,500 pending State Audit approval. According to the terms of the contract, KPMG will perform the main campus and non-clinical component unit audits, and Moss Adams will perform the clinical area audits (Hospital, SRMC, and UNMMG.)

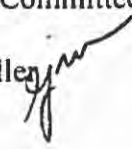
The RFP and first year contract with the option to renew for two more years was approved by the audit committee on March 25, 2014. The FY16 contract is the third and final year of the audit contract approved in 2014.



THE UNIVERSITY of
NEW MEXICO

University Controller
1 University of New Mexico
MSCO1 1300
Albuquerque, NM 87131

TO: Gene Gallegos, Chair Regent's Audit Committee

FROM: Elizabeth Metzger, University Controller 

DATE: March 25, 2014

RE: FY 2014 Audit - External Auditor Selection

This memo is to request the Audit Committee's approval of KPMG LLP and Moss Adams LLP as the external auditors for the University of New Mexico's fiscal year 2014 financial audit, subject to approval from the Higher Education Department and the State Auditor's Office.

Proposals were solicited on February 7, 2014 on behalf of the Financial Services Division for financial statements and compliance audits for the years ending 6/30/2014, 6/30/2015, and 6/30/2016.

Proposals and evaluation criteria were distributed to the 5-member evaluation committee on March 7, 2014. The committee consisted of the Lead Financial Officers for UNM Foundation, KNME, UNM Hospitals, Health Sciences Center, and the Main Campus. In accordance with appropriate selection criteria established for the procurement, the written proposals were evaluated for responsiveness to mandatory requirements.

The evaluation committee recommends awarding the contract to the combined proposal of KPMG LLP and Moss Adams LLP as the highest ranked offer. The total 3-year proposal cost is \$2,800,935 plus NM GRT. The total 3-year proposal for the previous audit contract was \$2,610,000 plus NM GRT. The costs to perform the services are a reduction of 2.2% for FY2014 from FY2013. FY2015 is a 4.1% increase over FY2014 and FY2016 is a 4.0% increase over FY2015.

The proposed audit fees for KPMG LLP and Moss Adams LLP for fiscal year 2014 are \$896,729 plus NM GRT.

The annual financial audit fees are paid by the units being audited, as follows: Main Campus, HSC Campus (excluding UNM Hospitals), UNM Hospitals, and the University of New Mexico component units including The University of New Mexico Foundation, Inc., The Robert O. Anderson Schools of Management Foundation, STC.UNM, The University of New Mexico Lobo Club, Lobo Development Corp., Lobo Energy, Inc., SRMC, The UNM Medical Group, and The University of New Mexico Alumni Association. Three small special purpose audits are also required: KNME Television and KUNM Radio stations' Corporation for Public Broadcasting audits and reports and the UNM Intercollegiate Athletics program NCAA review and report. Finally, a small state agency, the New Mexico Sentencing Commission is also included under the UNM audit contract.

IPA Recommendation Form for Audits

(Please print on your agency's letterhead)

- ❖ Complete the audit contract (including obtaining the IPA's signature) and submit it to the Office of the State Auditor with this form by the deadline indicated at 2.2.2.8(G)(6)(c).

I. Agency Contact Information

Name of Agency: University of New Mexico
Address of Agency: 1 University of New Mexico, MSC01 1300
Phone # of Agency: (505) 277-5111 FAX# of Agency (505) 277-7662
City: Albuquerque (State: NM) Zip: 87131 - Web Site Address: www.unm.edu

Agency Head Contact Information

Name of Agency Head: Robert G. Frank Title of Agency Head: President
E-mail address of Agency Head: unmpres@unm.edu

Agency Contact Information

Name of Agency Contact: Elizabeth Metzger Title of Agency Contact: University Controller
Phone # of Agency Contact: (505) 277-5111 FAX# of Agency Contact (505) 277-7662
E-mail address of Agency Contact: emetzger@unm.edu

Note: Please fill out e-mail address of contact person. All fully executed contracts will be sent via e-mail.

II. Recommended Independent Public Accountant (IPA) Information

As required by the Audit Rule, Section 2.2.2.8.E(3), an IPA subject to contract restriction is responsible for informing this agency whether it is eligible to engage in this proposed contract. By signing the signature page, I am verifying herein that the IPA has certified its eligibility to engage in this proposed contract.

Name of IPA Firm:
KPMG LLP
Phone # (505) 884-3939 Fax: (505) 212-5339 E-mail
Address: 6565 Americas Pkwy NE # 700 Albuquerque, NM 87110

Note: If there is a change in the On-Site Manager, the Office of the State Auditor must be notified in writing.

III. Important Dates

For which Fiscal Year (FY) is this recommendation being made: 2015
Estimated Audit Start Date 04/15/2015 Estimated Completion Date 11/30/2015

IV. Single Audit Requirement

Please check the box below that applies to your agency (a Single Audit should have been included in the procurement if the agency expended \$500,000 or more of federal funds:

- My agency procured an annual financial and compliance audit **without** a Single Audit.
- My agency procured an annual financial and compliance audit **with** a Single Audit.

V. Multi-Year Certification

Please check the appropriate box below:

- This is a multi-year award and this request applies to the 2nd year of a 3 year Proposal.
 This is a one year procurement award for only the fiscal year indicated in Section III.

VI. Fee and Hour Breakdown

Category	The first year of our 3-year procurement was FY 20 <u>14</u> (or use just these columns for one-year procurement)		The second year of our 3-year procurement was FY 20 <u>15</u>		The third year of our 3-year procurement was FY 20 <u>16</u>	
	Year 1 Hours	Year 1 Cost	Year 2 Hours	Year 2 Cost	Year 3 Hours	Year 3 Cost
Financial Statement Audit	2840	368,224	2840	383,178	2840	397,196
Financial Statement Preparation		N/A		N/A		N/A
Federal Single Audit	825	106,542	825	110,280	825	114,953
Other allowed non-audit services	100	12,617	100	13,084	100	13,552
Component Units	2625	336,449	2625	351,402	2625	366,355
Other	630	72,897	630	75,701	630	78,505
SUBTOTAL		896.729		933.645		970.561
Gross Receipts Tax		62,771		65,355		67,939
TOTAL	7020	959.5	7020	999	7020	1038.5

SIGNATURE PAGE

I hereby certify that all the information submitted in this recommendation is true, accurate and complete to the best of my knowledge. Furthermore, I also hereby certify that, to the best of knowledge, my agency complied with applicable provisions of the New Mexico Procurement Code (Sections 13-1-28 through 13-1-199 NMSA 1978) and the Audit Rule (2.2.2 NMAC) in the procurement of the IPA and recommendation to the State Auditor. Finally, I hereby attest that I have the authority to certify the information submitted in this recommendation on behalf of the agency.

Agency Head/Designee: _____ Elizabeth Metzger
(Signature) (Print Name)
University Controller 3/27/15
(Title and Date)

(THIS SECTION APPLIES TO SCHOOLS AND UNIVERSITIES ONLY)

This IPA recommendation has been reviewed and approved by our oversight agency (please select one) the Higher Education Department (HED) or the Public Education Department (PED) as required by Section 12-6-14 NMSA 1978, and as indicated by the following oversight agency signature and date.

Oversight Agency Signature

Printed name of signer

Date

Summary Meeting Report (Not Approved Minutes) Regents' Audit and Compliance Committee March 3, 2016

The **Regents' Audit and Compliance Committee (Committee)** held a Meeting on March 3, 2016.

ACTION ITEMS:

- The Committee approved the meeting agenda and the minutes from the meeting of November 5, 2015.
- The proposed calendar year 2016 Committee meeting dates are August 4, 2016 and October 20, 2016. The Committee members will check their calendars and advise the Internal Audit Director. Next Committee meeting is on May 5, 2016 at 9:00 AM, in the Roberts Room.
- The Committee approved proposed Regents' Policy, Section 8.8 – Harwood Foundation and Regents Resolution Regarding the Governing Board of the Harwood Foundation.
- The Committee approved the final year of the external audit contract for FY16 Financial Statements Audit with KPMG and Moss Adams, pending final approval by the State Auditor and Commission of Higher Education. There is a cost increase each fiscal year; however, the Controller's office will negotiate with KPMG for fee reduction, if any.

The Committee unanimously approved the following UNMH audits:

- UNMH Human Resources, Audit Report #2015-01
- SRMC Human Resources, Audit Report #2015-01
- UNMH Accounts Payable, Audit Report #2015-02
- SRMC Accounts Payable, Audit Report #2015-02
- UNMH Capital Assets, Audit Report #2015-03
- SRMC Capital Assets, Audit Report #2015-03
- UNMH Internal Audit Workplan for Calendar Years 2016-2018, Report #2015-07
- SRMC Internal Audit Workplan for Calendar Years 2016-2018, Report #2015-08

The Committee unanimously approved the following UNM audit:

- Audit of BioNutrition Program P-Card Use, Audit Report #2016-05

INFORMATION ITEMS:

- **Advisors' Comments.** Faculty Senate President Posse addressed the Committee. He stated that Faculty Senate is meeting with the Compliance Office. He is surprised that so few International students have health insurance and would like to see them covered. Staff Council President Davis stated she had no comments. GPSA President Texanna Martin sent representation as she was not available to attend; GPSA has no comment.
- **Follow-Up Items from November 5, 2015 Meeting.** Helen Gonzales, Main Campus Chief Compliance Officer informed the Committee that the Compliance Committee has a new draft Minors on Campus policy that is pending administrative approval. There is a training course that will be available soon on line. In response to Chairman Hosmer's question

regarding the revised Whistleblower policy, Amy Wohlert, Chief of Staff informed the Committee that the policy is multifaceted with impact over many areas. They are waiting a few months until the right people are in place. There is a current policy in place.

- **Main Campus Quarterly Compliance Report.** Eileen Sanchez, Compliance Specialist and hotline system administrator provided the Committee with a brief overview of the hotline. Ms. Sanchez outlined a report with some benchmark data. The report compares data from the UNM Compliance Hotline with data from the Navex Global database (provider of the Ethics Point incident management system used by UNM). The data was generated from 2100 Navex Global clients representing 32,000,000 employees for a total of 730,000 reports. Reporting and reviewing the benchmarking data can allow for early detection of problems and risks. Problems may be resolved before they escalate into serious and perhaps damaging financial, legal and reputational risks.

The first set of information is regarding reporting volume per 100 employees. UNM's report volume is significantly lower than other organizations at 0.6 versus nationally at 1.05. The system also tracks inquiries versus allegations. UNM has only about five percent where the national average is about 21 percent. Reporters do have a choice in the system to be anonymous. UNM had 46 percent anonymous reporting compared to 61 percent in other organizations. There is a follow-up method and lack of follow-up by a reporter could be a cultural red flag indicator. UNM's follow-up rate is lower at 27 percent, versus 33 percent overall.

The report looks at number of cases that are substantiated. UNM has 37 percent of closed cases that were fully or partially substantiated. The overall percentage for other organizations is 40 percent. The average case closure time for UNM is 49 days. The average for organizations is 39 days. Best practice calls for an average of 30 days.

Chairman Hosmer stated he thinks this information should be taken to the full Board of Regents to inform them on how it is working. He asked Ms. Gonzales to summarize what appears to be significant.

- **HSC Chief Compliance Officer Report.** Stuart Freedman, HSC Chief Compliance Officer provided the Committee with a quarterly report. He shared information regarding a presentation he has been making across north campus. The presentation starts with an interactive discussion about what compliance is. Compliance consists of both following rules and doing the right thing. Mr. Freedman stated he is focusing in this presentation on behavior. We want to model a "Mr. Rogers" type of behavior: respect, dignity, and quiet conversation. Several entities have lately been in the news for types of behavior not to model, such as FIFA, the VA, and Volkswagen. FIFA demonstrated a culture of bribery for decades. Volkswagen lied about diesel emissions. They faked the emission control device. The fines imposed on Volkswagen, just in the U.S., total 20 billion dollars. The Veterans' Administration lied about standard of care. They reported incorrect wait times. There is also a culture of retaliation for reporting incidents.

Mr. Freedman supplied some statistics from the Ethics and Compliance Institute for organizations that do not have a good compliance program versus those that do. In organizations that do not have a good program, almost one-fourth of employees reported

they compromise standards. Only three percent reported compromising standards in organizations with a good culture of compliance. The organizations without a good program 62 percent observed misconduct compared to organizations with a good program reported 33 percent observed misconduct. In 2014, UNM HSC surveyed – faculty and staff – with about 1000 respondents. For observing misconduct, Mr. Freedman reported the UNM HSC number in this category is 43 percent. The retaliation number is 40 percent. They have a way to go. They will be doing another survey this year.

Two external compliance officers came in to HSC a year ago and found two best practices: the Code of Ethics and a health system provider committee. Rules are burdensome for the clinicians. The committee gives them a voice. Mr. Freedman is proposing a five year effort related to tone at the middle that is based on scenario-driven live sessions instead of web training. The concept is the people in the middle are receiving a message from the top of doing more with less. However, employees indicate it is getting harder to get the job done. If they raise issues, they are dismissed. If we can create the right culture where people can take pride in coming to work, we can reduce the amount of wrongdoing and retaliation.

Chairman Hosmer asked Ms. Gonzales if Main Campus Compliance has considered a similar survey on this side of campus. Ms. Gonzales responded that a couple of surveys have been done that may have included some overlap of this content, but not specifically this exact survey.

- **Audit Recommendations Follow-up.** Chien-chih Yeh, Internal Audit Manager, updated the Committee on the status of audit recommendations. There was good progress in this reporting cycle. Other items are progressing as expected. There are none that are significantly overdue. There is one delay on a payroll item due to an impending implementation of a new system.
- **Internal Audit Director's Report.** Mr. Patel reviewed his Director's Report. Internal Audit has completed eight of the audits on the FY16 audit plan; four are in fieldwork, and one is in report writing. Four are assigned, and five others are unassigned and will need to be delayed to a future audit plan because of the addition of some lengthy investigations. The Department expenditures as of the end of January are \$438,000. Mr. Patel reported he expects to end the fiscal year with approximately \$50,000 in reserves, due to one staff auditor vacancy. The Department also has one vacant student position
- **External Third Party Audits.** Mr. Patel provided the Committee with current, updated information regarding four third party audits/reviews underway. NSF is auditing \$12 million worth of grants that date from present back to fiscal year 2013. Once that is complete, Mr. Patel will inform the Committee if there are any major findings or recommendations. The University of South Denmark has a yearly expenditure review usually done by KPMG. That review is for \$1.2 million in funds from December 2013-November 2016. Sandia National Labs had one minor finding for travel costs in a completed review recently. They are reviewing approximately \$11.5 million for fiscal years 2013-2015.

The meeting adjourned at 11:44 AM (Motion: Regent Fortner; Second: Chairman Hosmer).




University Services

University Services Business Operations
UNM Surplus Property
UnivServ Shipping and Receiving
UNM Mailing Systems
UNM Records Management
<http://www.unm.edu/~univserv/>

Date: February 22, 2016

To: Bruce Cherrin, Chief Procurement Officer
Purchasing Department

From: Marcos Roybal 
Manager, Administrative Operations, University Services

Subject: Surplus Property – Equipment Disposition – February 2016

Attached for your review and submission to the Board of Regents are the Surplus Property Disposition Detail lists for the month of February, 2016.

Consistent with UNM Board of Regents Policy 7.9 and the NM Disposition of Surplus Property Act, 13-6-1, NMSA 1978, and based upon documentation submitted by the UNM departments responsible for the equipment, I certify that the equipment identified on the monthly list is worn-out, unusable or obsolete to the extent that the items are no longer economical or safe for continued use by the University. I recommend that the items be deleted from UNM's inventory and disposed of in accordance with the above noted Regents Policy and NM Surplus Property Act.

University Services - Surplus Property (February)

Memo	Tag Number	Org Description	Asset Description	Manufacturer	Model	Serial Number	Capitalization Date	Total Cost	NBV	Disposal Method	Disposal Date
5	253313	PPD Automotive	MV BUS	BlueBird	A3RE5600S	1BARNBMA12F205555	12/2/2001	\$120,159.00	\$3,337.93	Obsolete	2/15/2016
5	253314	PPD Automotive	MV BUS	BlueBird	A3RE5600S	1BARNBMA32F205556	12/2/2001	\$120,159.00	\$3,337.93	Obsolete	2/15/2016
5	244493	PPD Automotive	MV BUS	BlueBird	F130482	1BARNBMA41F099522	11/7/2000	\$118,884.00	\$0.00	Obsolete	2/15/2016
6	13894	Physics Astronomy Department	TELESCOPE	B&C	24 INCH		1/1/1967	\$109,311.00	\$0.00	Obsolete	1/22/2016
5	243677	PPD Automotive	MV BUS	BlueBird	F130456	1BABMCXA01F099487	9/21/2000	\$87,717.00	\$0.00	Obsolete	2/15/2016
5	243678	PPD Automotive	MV BUS	BlueBird	F130455	1BABMCXA91F099486	9/21/2000	\$87,717.00	\$0.00	Obsolete	2/15/2016
3	201081	Center for High Tech Materials CHTM	LASER CRYSTAL	ElectroOpt	TITAN	ML37	11/29/1994	\$51,306.00	\$0.00	Obsolete	2/5/2016
2	160094	Pathology Department	MICROSCOPE CAMERA	Zeiss	MC80	231154	1/1/1984	\$32,490.00	\$0.00	Obsolete	1/29/2016
4	263167	Health Exercise & Sports Science	MONITOR CARDIAC	PolarElect	TriFit 600	N/A	9/26/2003	\$29,024.00	\$0.00	Obsolete	2/19/2016
2	185329	Pathology Department	CAMERA MEDICAL	Photometri	CE200	0000804	3/29/1989	\$28,813.00	\$0.00	Obsolete	1/29/2016
5	226852	PPD Automotive	MV PASSENGER CAR	Chevrolet	SUBURBAN 4WD	1GNGK26J0VJ364299	7/31/1997	\$28,699.00	\$0.00	Obsolete	2/15/2016
2	225294	Pathology Department	C Imaging Computer	Intel	C1280	A05654966	3/5/1997	\$25,277.00	\$0.00	Obsolete	1/29/2016
5	209495	PPD Automotive	MV S.U.V.	Ford	BRONCO4X4	1FMEU15H4SLA94864	7/22/1995	\$20,191.00	\$0.00	Obsolete	2/15/2016
5	219451	Anthropology Department	MV S.U.V.	Dodge	RAMWAGON	2BSWB35Z3TK184956	9/2/1996	\$19,831.00	\$0.00	Obsolete	2/15/2016
5	230016	PPD Automotive	MV TRK UNDER 1 TON	Ford	RANGER	1FTZR15U5WPA71693	5/31/1998	\$19,277.00	\$0.00	Obsolete	2/15/2016
5	196158	UNM Mailing Systems	MV VAN	UMC	AEROMATE	45VXA02B2NW002637	3/4/1992	\$17,077.00	\$0.00	Obsolete	2/15/2016
5	255089	PPD Automotive	MV VAN	Zangara	CARAVAN	1B4GP25392B653083	5/2/2002	\$16,590.00	\$460.39	Obsolete	2/15/2016
5	235262	PPD Automotive	MV PASSENGER CAR	Ford	TAURUS	1FAFP58UXXG166883	2/9/1999	\$16,496.00	\$0.00	Obsolete	2/15/2016
1	242434	Center for High Tech Materials CHTM	LASER	CryturLtd	SHRT PULSE LASE		6/24/2000	\$15,581.68	\$0.00	Cannibalized	1/22/2016
5	206123	PPD Automotive	MV PASSENGER CAR	Ford	CROWN VICTORIA	2FALP72W5RX188733	6/28/1994	\$14,166.00	\$0.00	Obsolete	2/15/2016
5	194444	PPD Automotive	MV TRK UNDER 1 TON	DODGE #444	RAM 150	3B7HE13Z2MM037333	8/9/1991	\$14,051.00	\$0.00	Obsolete	2/15/2016
5	191609	PPD Automotive	MV VAN	Chevrolet	ASTRO	1GNDM19Z8PB163269	11/23/1993	\$13,787.00	\$0.00	Obsolete	2/15/2016
5	231049	PPD Automotive	MV TRK UNDER 1 TON	Chevrolet	S-10	1GCCS14X5W8205635	7/31/1998	\$13,170.00	\$0.00	Obsolete	2/15/2016
5	196797	PPD Automotive	MV PASSENGER CAR	Ford	P72 (4DR)	2FACP72W3NX204230	4/22/1992	\$13,110.00	\$0.00	Obsolete	2/15/2016
5	213391	PPD Automotive	MV TRK UNDER 1 TON	Ford	STYLESIDEP/U	1FTEF15N35L881725	7/24/1995	\$12,924.00	\$0.00	Obsolete	2/15/2016
5	227521	PPD Automotive	MV TRK UNDER 1 TON	Chevrolet	S-10	1GCCS14X1VK220991	8/31/1997	\$12,452.00	\$0.00	Obsolete	2/15/2016
5	174820	PPD Automotive	MV VAN	Dodge	VAN	2B7GB13T9GK536765	1/1/1987	\$10,700.00	\$0.00	Obsolete	2/15/2016
5	170992	PPD Remodel	MV TRK UNDER 1 TON	Chevrolet	C20	1GBGC24M0FS186610	1/1/1986	\$10,491.00	\$0.00	Obsolete	2/15/2016
5	187173	Center for High Tech Materials CHTM	MV TRK UNDER 1 TON	Chevrolet	CS10803	1GCCS14Z5K8183762	11/6/1989	\$9,868.00	\$0.00	Obsolete	2/15/2016
5	N00008922	PPD Grounds	Mower	Exmark	LX535BV725	642942	9/7/2006	\$9,519.20	\$554.91	Obsolete	2/15/2016
5	175209	PPD Automotive	MV TRK UNDER 1 TON	GMC		1GTBS14R9G8519562	1/1/1986	\$8,794.00	\$0.00	Obsolete	2/15/2016
5	198021	PPD Automotive	MV UTILITY	Daihatsu	S80LPDRK	JDA00058000308164	7/22/1992	\$8,761.00	\$0.00	Obsolete	2/15/2016
N/A	181709	Center for High Tech Materials CHTM	CRYOSTAT	LakeShore	DRC80C	05441	10/22/1987	\$8,620.00	\$0.00	Obsolete	2/5/2016
N/A	N00006749	Center for High Tech Materials CHTM	Electro-optical system	ScanservCo	Beam Blanker 890	030	1/23/2006	\$8,500.00	\$0.00	Obsolete	1/22/2016
5	170218	PPD Automotive	MV TRK UNDER 1 TON	Chevrolet	C-20	1GCEC24H7F5180972	1/1/1986	\$8,161.00	\$0.00	Obsolete	2/15/2016
N/A	234272	Neurosciences	FREEZER	FisherScien	1821UA14	515H3823765H	8/29/2003	\$7,246.00	\$0.00	Beyond Repair	2/15/2016
N/A	252712	Biochemistry Molecular Biology	FREEZER	ThermoForm	Lab	476000-119	10/14/2001	\$6,588.00	\$0.00	Too Costly to Repair	1/15/2016
5	220107	PPD Automotive	GOLF CART	EZGO	GXITUFF	A36808	7/8/1996	\$6,378.00	\$0.00	Obsolete	2/15/2016
N/A	N00037303	University Libraries	Scanner/BookScanCenterElite	Scanrx	Book ScanCenter Elite	L11X002930	8/2/2012	\$5,795.00	\$0.00	Too Costly to Repair	1/29/2016
N/A	205499	Center for High Tech Materials CHTM	OSCILLOSCOPE	Tektronix	485	N/A	5/28/1996	\$5,751.00	\$0.00	Obsolete	1/22/2016
N/A	N00006534	Telehealth Administrative	Mobile System	Polycom	VSX7000S	8203460246F3MK	1/6/2006	\$5,249.25	\$0.00	Obsolete	1/29/2016
N/A	262333	Gallup Student Svcs Gen Admin	TREADMILL	AdvInstr	HTK 39-182	HTK-39-282	8/4/2003	\$5,099.00	\$821.15	Obsolete	2/19/2016
N/A	205296	Biology Department	FREEZER	VWR	CHEST	X26D187840YD	7/22/1995	\$5,063.00	\$0.00	Beyond Repair	2/15/2016
N/A	267713	Center for High Tech Materials CHTM	BALANCE ANALYTICAL	Precision	Adamlab AAA250L	AED48A113215	7/13/2004	\$1,426.00	\$238.02	Obsolete	1/15/2016
Disposition Value											\$1,190,269.13
Disposition Net Book Value											\$8,750.33
Total Dispositon Items:											44

UNIT	YEAR	MAKE	MODEL	BODY	SERIAL NUMBER	LICENSE	MILES	Prop/Asset #	V.T.S?	TITLE?	DEPT
<i>SEDANS - LIGHT TRUCKS</i>											
92	1994	Ford	Crown Victoria	Sedan	2FALP72W5RX188733	G 15790	101564	206123	Yes	Yes	PPD Lockshop
128	1993	Chevrolet	Astro	Van	1GNDM19Z8PB163269	G 08516	990265	191609	Yes	Yes	UNM Los Alamos
160	1971	Ford	F100	pickup	F10GKL89562	G 08510	63626	69525	Yes	RT	Public Events
176	1986	Dodge	B150	Van	2B7GB13T9GK536765	G 80241	290386	174820	Yes	Yes	Athletics Maintenance
179	1986	GMC	S15	pickup	1GTBS14R9G8519562	G 08279	12350	175209	Yes	Yes	Housing Services
251	1986	Ford	E350	Van	1FBHS31Y5GHC14369	G 08124	35512	NIDB	No	NRUNM	Automotive
286	1995	Ford	Bronco	SUV	1FMEU15H4SLA94864	G 26380		209495	Yes	Yes	Contract Archaeology
381	1985	Chevrolet	C20	pickup	1GBGC24M0FS186610	G 08363	621261	170992	Yes	Yes	PPD Remodel
410	1989	Chevrolet	S10	pickup	1GCCS14Z5K8183762	G 08359	1509	187173	Yes	Yes	Center for High Tech Mat
444	1991	Dodge	D150	pickup	3B7HE13Z2MM037333	G 08176	57751	194444	Yes	Yes	Housing Services
454	1992	Ford	Crown Victoria	Sedan	2FACP72W3NX204230	G 08028	63213	196797	Yes	Yes	PPD Utilities
535	1995	Ford	F150	pickup	1FTEF15N3SLB81725	G 21180	77131.7	213391	Yes	Yes	PPD Utilities
548	1996	Ford	F250	pickup	1FTHF25H1TEA54491	G 21863		N00041864	Yes	Yes	P&T Transportation Supp
590	1996	Dodge	Ram Van B3500	Van	2B5WB35Z3TK184956	G 33628	65877	219451	Yes	Yes	Anthropology
617	1985	Chevrolet	C20	Pickup	1GCEC24H7FS180972	G 08102	122688	170218	Yes	Yes	PPD G & L
655	1997	Chevrolet	K2500	Suburban	1GNNGK26J0V364299	G 31805	1989403	226852	Yes	Yes	Earth & Planetary Sciences
661	1997	Chevrolet	S10	Pickup	1GCCS14X1VK220991	G 31928	373724	227521	Yes	Yes	PPD IPM
664	1997	Ford	Aerostar	Van	1FTDA14U3VZB96925	G 31930	49347	227522	Yes	Yes	PPD Area 4
678	1997	Chevrolet	Blazer	Blazer	1GNNDT13W8WK116923	G 34097		NIDB	Yes	Yes	Gallup Campus Police
682	1997	Chevrolet	Cavalier	Sedan	3G1JC5249WS808768	G 33901	791089	NIDB	Yes	NRUNM	UH Main Hospital P & T
693	1998	Ford	Ranger	pickup	1FTZR15U5WPA71693	G 37467	118472	230016	Yes	Yes	Contract Archaeology
699	1998	Chevrolet	S10	Pickup	1GCCS14X5W8205635	G 38129	47373	231049	Yes	Yes	PPD G & L
1007	1998	Dodge	Caravan	Van	2B4FP25392R774215	G 38559	66576	NIDB	Yes	Yes	College of Ed-TEC
1014	1999	Ford	Taurus	Sedan	1FAPP58UXXG166883	G 39846	92788	235262	Yes	Yes	UH Main P & T
1106	1997	Ford	Econoline E150	Van	1FTEE14L6VHA73576	G 48600	118788	NIDB	Yes	RT	UH Main P & T
1144	2002	Dodge	Caravan	Van	1B4GP25392B653083	G 67646	86543	255089	Yes	Yes	P&T Parking Operations
1412	1996	Ford	F350	Van	1FDKF37F0TEB43360	G 79639	81890	NIDB	Yes	Yes	UH Main P & T

YEAR	MAKE	MODEL	BODY	SERIAL NUMBER	LICENSE	MILES	Prop/Asset #	V.T.S?	TITLE?	DEPT	
<i>MEDIUM - HEAVY DUTY TRUCKS/BUSES</i>											
1067	2001	Blue Bird	A3FE-5600A	BUS	1BABMCXA91F099486	G 45560	16552	243678	Yes	Yes	P&T Transportation Supp
1068	2001	Blue Bird	A3FE-5600A	BUS	1BABMCX01F099487	G 45559	17472	243677	Yes	Yes	P&T Transportation Supp
1069	2001	Blue Bird	A3RE-5600A	Bus	1BABNBMA41F099522	G 46115	71557	244493	Yes	Yes	P&T Transportation Supp
1119	2002	Blue Bird	TC/2000-TC/1000	BUS	1BABNBMA12F205555	G 49202	82946	253313	Yes	Yes	P&T Transportation Supp
1122	2002	Blue Bird	TC/2000-TC/1000	BUS	1BABNBMA32F205556	G 49205	87409	253314	Yes	Yes	P&T Transportation Supp
1187	2003	Ford	E450	Shuttle	1FDXE45S13HA63577	G 56384	101960	NIDB	Yes	Yes	UH Main Hospital P&T

YEAR	MAKE	MODEL	BODY	SERIAL NUMBER	LICENSE	MILES	Prop/Asset #	V.T.S?	TITLE?	DEPT	
<i>GOLF CARTS & EQUIP</i>											
829	1966	EZ-GO	Golf Cart	Golf Cart	A36808	N/1829	N/A	220107	Yes	N/R	PPD Area 4
912	1955	Ford	BN	Tractor	8N252743	N/1912	1886	NIDB	Yes	N/R	Biology Sevilleta Field Sta

UNIT	YEAR	MAKE	MODEL	BODY	SERIAL NUMBER	LICENSE	MILES	Prop/Asset #	V.T.S?	TITLE?	DEPT
<i>Miscellaneous</i>											
197	1992	Daihatsu	Scooter	Scooter	JDA000S8000308164	N/I 197	255255	198021	Yes	Yes	PPD Area 2 Medical
8048	2012	Exmark	Lazor ZX	riding mover	642942	8048	26341	N00008922	Yes	N/R	PPD G&L Small Eng

UNIT	YEAR	MAKE	MODEL	BODY	SERIAL NUMBER	LICENSE	MILES	Prop/Asset #	V.T.S?	TITLE?	DEPT
<i>Shiping and Receiving</i>											
241	1992	UMC	Aeromate	MV Van	45VXA02B2NW002637			196158			Shipping and Receiving

UNK = Unknown

VTS = Vehicle Transfer Sheet

N/R = Not Required

* Need to contact UH to obtain title
and property tag/asset number

NRUNM = Not resigtered to UNM

RT= Requesting Title

EXPLANATORY MEMO

January 08, 2016

To: Inventory Control

From: Shane Kelly, CHTM

CHTM is requesting the following item to be deleted from our assets.

UNM Tag 242434 (Short Pulse Laser)

This item has been completely cannibalized and the parts have been used to repair existing assets being used in research. This item is no longer in working order.

For these reasons we ask that it be removed from our inventory.

If you have any additional questions, please contact me at: 505-239-5381

Thanks,
Shane Kelly



Signature (Director of CHTM)
Sanjay Krishna

Asset #	Description	Acq.Cost	NBV	Date
242434	Short Pulse Laser	\$15,581.68	0.00	2000



THE UNIVERSITY OF NEW MEXICO • HEALTH SCIENCES CENTER
SCHOOL OF MEDICINE

The Fluorescence Microscopy and Cell Imaging Shared Resource

*A Shared Resource of the UNM Cancer Center,
 a National Cancer Institute Designated Comprehensive Cancer Center*

January 20, 2016

Memo to: Dora Dominguez
 UNM Surplus

From: Angela Wandinger-Ness, Ph.D.
 Director, Fluorescence Microscopy Shared Resource
 Department of Pathology

Here is the requested further information to accompany the surplus request.

UNM Asset # 185329 Photometrics CCD camera. This first-generation CCD camera was purchased in the early 1990s for use in the laboratory of Dr. Janet Oliver. It was used as part of a Ca²⁺ ratio imaging microscope until approximately 2001 when it was replaced by a next-generation CCD camera. It has been unused since that time.

UNM Asset #225294 C Imaging computer and software. This computer and accompanying software was purchased in the mid-1990s and replaced a home-built computer and software system that was used to control image acquisition by the Photometrics camera (above) on the ratio imaging microscope. This computer/software system was replaced when the Photometrics was replaced in 2001. It has been unused since that time.

UNM Asset #160094 Zeiss microscope 35mm film camera. This camera was purchased as part of a microscope start-up package for Dr. Angela Wandinger-Ness, Pathology in ~1998. Two digital cameras were purchased to replace this film camera, which has not been used since ~2003.

All three of these items were offered as free pieces of equipment to any North Campus researcher who wanted them, but no one took us up on the offer. This equipment is obsolete.

Asset#	Description	Acq. Cost	NBV	Date
185329	Camera Medical	\$28,813.00	0.00	1989
225294	C Imaging Computer	\$25,277.00	0.00	1997
160094	Microscope Camera	\$32,490.00	0.00	1984

EXPLANATORY MEMO

January 20, 2016

To: Inventory Control

From: Shane Kelly, CHTM

CHTM is requesting the following item to be deleted from our assets.

UNM Tag 201081 (Laser Crystal)

This item is old, antiquated, and has not been in use for many years. The asset has been cannibalized and the parts have been used to repair existing assets being used in research. This item is no longer in working order.

For these reasons we ask that it be removed from our inventory.
If you have any additional questions, please contact me at: 505-239-5381

Thanks,
Shane Kelly



Signature (Director of CHTM)
Sanjay Krishna

Asset#	Description	Acq. Cost	NBV	Date
201081	Laser Crystal	\$51,306.00	0.00	1994

February 11, 2016

To: University Services

From: Health, Exercise & Sports Sciences

Subject: Surplus Property Equipment Disposition

Asset Tag No: 263167- Is no longer working, and we don't have the funds to update the software, which is so costly. So outdated and obsolete that no one is using it now and in the future. Thanks.

Shannon Garbiso



Department Administrator
Health, Exercise & Sports Sciences

Asset#	Description	Acq.Cost	NBV	Date
263167	Monitor Cardiac	\$29,024.00	0.00	2003



MEMO

Date: 2/1/2016

TO: UNM Board of Regents

From: Jeff Brumfield, Supervisor, Automotive Dept.

Re: 2016 Surplus Vehicle Auction

Assets # 206123, 191609, 69525, 174820, 175209, 209495, 170992, 187173, 194444, 196797, 213391, N00041864, 219451, 170218, 226852, 227521, 230016, 231049, 235262, 255089, 243678, 243677, 244493, 253313, 253314, 220107, 198021, N00008922, 196158.

This is an annual auction for all of the vehicles from UNM and will include golf cart and riding mower. All 29 vehicles have been used to the point of exhaustion. Whether the reason for disposal is old age or now too expensive to repair, they have all been very well used. Although the Bluebird busses indicate a net book value, the cost of engine and transmission repairs or replacement plus their age make them unusable. At this point most are not currently running.

Jeff Brumfield
Supervisor, PPD Automotive

*Department of Physics & Astronomy*

January 6, 2016

From: Wolfgang Rudolph, Chair

To Peggy Sedillo
Purchasing Manager
1128 University Blvd NE
Albuquerque, NM 87131

Subject: Donation of UNM Asset# 13894

The Physics and Astronomy Department has a 24" Boller & Chivens Cassegrain Telescope at the Capilla Peak Observatory. The telescope originally cost \$109,311 in 1967. The telescope is obsolete, has not been used in over 10 years and does not function. We are currently planning for removal of all buildings and equipment from the Capilla Observatory site. Removing the telescope in good condition and storing it has become an obstacle to abandoning the site, due to its size and weight.

John Briggs with the Magdalena Astronomical Society (MAS) has expressed interest in the telescope and has experience in moving larger telescopes. We would like to donate the telescope to MAS, and John has agreed to move the telescope at no cost to UNM. The donation will be contingent upon there being no cost to UNM for moving the telescope. For auditing purposes you will receive a letter of acknowledgement from MAS when the telescope has been removed from the Capilla site.

Wolfgang Rudolph, Chair P&A

Asset#	Description	Acq.Cost	NBV	Date
13894	Telescope	\$109,311.00	0.00	1967

New Mexico Compilation Commission

13-6-1 . Disposition of obsolete, worn-out or unusable tangible personal property.

A. The governing authority of each state agency, local public body, school district and state educational institution may dispose of any item of tangible personal property belonging to that authority and delete the item from its public inventory upon a specific finding by the authority that the item of property is:

- (1) of a current resale value of five thousand dollars (\$5,000) or less; and
- (2) worn out, unusable or obsolete to the extent that the item is no longer economical or safe for continued use by the body.

B. The governing authority shall, as a prerequisite to the disposition of any items of tangible personal property:

- (1) designate a committee of at least three officials of the governing authority to approve and oversee the disposition; and
- (2) give notification at least thirty days prior to its action making the deletion by sending a copy of its official finding and the proposed disposition of the property to the state auditor and the appropriate approval authority designated in Section 13-6-2 NMSA 1978, duly sworn and subscribed under oath by each member of the authority approving the action.

C. A copy of the official finding and proposed disposition of the property sought to be disposed of shall be made a permanent part of the official minutes of the governing authority and maintained as a public record subject to the Inspection of Public Records Act [Chapter 14, Article 2 NMSA 1978].

D. The governing authority shall dispose of the tangible personal property by negotiated sale to any governmental unit of an Indian nation, tribe or pueblo in New Mexico or by negotiated sale or donation to other state agencies, local public bodies, school districts, state educational institutions or municipalities or through the central purchasing office of the governing authority by means of competitive sealed bid or public auction or, if a state agency, through the surplus property bureau of the transportation services division of the general services department.

E. A state agency shall give the surplus property bureau of the transportation services division of the general services department the right of first refusal when disposing of obsolete, worn-out or unusable tangible personal property of the state agency.

F. If the governing authority is unable to dispose of the tangible personal property pursuant to Subsection D or E of this section, the governing authority may sell or, if the property has no value, donate the property to any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986.

G. If the governing authority is unable to dispose of the tangible personal property pursuant to Subsection D, E or F of this section, it may order that the property be destroyed or otherwise permanently disposed of in accordance with applicable laws.

H. If the governing authority determines that the tangible personal property is hazardous or contains hazardous materials and may not be used safely under any circumstances, the property shall be destroyed and disposed of pursuant to Subsection G of this section.

I. No tangible personal property shall be donated to an employee or relative of an employee of a state agency, local public body, school district or state educational institution; provided that nothing in this subsection precludes an employee from participating and bidding for public property at a public auction.

J. This section shall not apply to any property acquired by a museum through abandonment procedures pursuant to the Abandoned Cultural Properties Act [18-10-1 to 18-10-5 NMSA 1978].

K. Notwithstanding the provisions of Subsection A of this section, the department of transportation may sell through public auction or dispose of surplus tangible personal property used to manage, maintain or build roads that exceeds five thousand dollars (\$5,000) in value. Proceeds from sales shall be credited to the state road fund. The department of transportation shall notify the department of finance and administration regarding the disposition of all property.

L. If the secretary of public safety finds that the K-9 dog presents no threat to public safety, the K-9 dog shall be released from public ownership as provided in this subsection. The K-9 dog shall first be offered to its trainer or handler free of charge. If the trainer or handler does not want to accept ownership of the K-9 dog, then the K-9 dog shall be offered to an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 free of charge. If both of the above fail, the K-9 dog shall only be sold to a qualified individual found capable of providing a good home to the animal.

History: 1953 Comp., § 6-1-7.1, enacted by Laws 1961, ch. 100, § 1; 1979, ch. 195, § 2; 1984, ch. 47, § 1; 1987, ch. 15, § 1; 1989, ch. 211, § 6; 1995, ch. 181, § 1; 1998, ch. 16, § 1; 2001, ch. 317, § 1; 2007, ch. 57, § 4; 2012, ch. 10, § 1; 2013, ch. 9, § 1.



February 4, 2016

Cenissa Martinez
Manager, Division Support Services
Vice President for Administration
University of New Mexico
Scholes Hall, Room 111
MSC05 3350
1 University of New Mexico
Albuquerque, NM 87131-0001

Re: **Agenda Item for the Regents' Finance & Facilities Committee Meeting on March 8, 2016**

Dear Cenissa:

Enclosed please find a memo to the Regents regarding the reappointments of Robert Nath, Pedro Suarez, Gary Tonjes, and Maria Griego-Raby to the STC Board of Directors, along with their bios, and the appointment of James Koch to the STC Board of Directors, along with his bio, for inclusion on the agenda for the Finance & Facilities Committee meeting on March 8, 2016. I have also emailed the materials to you.

Please don't hesitate to contact me if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Denise".

Denise M. Bissell
STC.UNM
272-7310
dbissell@stc.unm.edu

Enclosures



TO: The University of New Mexico Board of Regents
Finance & Facilities Committee Meeting

FROM: STC.UNM
Board of Directors

DATE: February 4, 2016

RE: **STC.UNM Board of Directors: Reappointment of Robert Nath, Pedro Suarez, Gary Tonjes and Maria Griego-Raby; Appointment of New Member James Koch**

The STC.UNM Board of Directors submits for approval the reappointments of Robert Nath, Pedro Suarez, Gary Tonjes and Maria Griego-Raby to its Board of Directors for a four-year term, beginning July 1, 2016 and ending June 30, 2020. These board members were recommended for reappointment by the STC.UNM Nominations Committee and approved by the STC.UNM Board of Directors at its January 29, 2016 board meeting, subject to the Regents' approval.

Robert Nath	bio attached
Pedro Suarez	bio attached
Gary Tonjes	bio attached
Maria Griego-Raby	bio attached

The STC.UNM Board of Directors submits for approval the appointment of James Koch to its Board of Directors for a four-year term, beginning upon approval by the Regents and ending June 30, 2020. Mr. Koch was recommended for appointment by the STC.UNM Nominations Committee and approved by the STC.UNM Board of Directors at its January 29, 2016 board meeting, subject to the Regents' approval.

James Koch	bio attached
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Mr. Robert Nath



Co-Founder and Chairman, Quasar International, Inc., Retired

Education

BS - Mechanical Engineering, University of Minnesota

Business/Research Background

After receiving his BS in mechanical engineering in 1959 from the University of Minnesota, Mr. Nath began a nearly 20-year career with Caterpillar Inc., working in new product development, international marketing management, sales management and corporate acquisitions. During Mr. Nath's tenure, Caterpillar Inc. was recognized as one of the top three US exporters. Subsequently, Mr. Nath was appointed Deputy Assistant Secretary of Commerce in the Carter administration and continued to serve in that capacity in the Reagan administration under the leadership Secretary of Commerce Malcolm Baldrige. His responsibilities included expanding trade in eastern Europe, maintaining trade relations with the Soviet Union, and facilitating the development of US trade with China.

Mr. Nath's professional career continued at Atlantic Richfield Company where he served as Vice President in charge of photovoltaic and other new green technologies. In addition, he was the Founder, Chairman and technology inventor of Cycleclean, Inc., a venture-financed company focused on recycling asphalt pavement material with minimal pollution. In 1992, Mr. Nath co-founded Quasar International, Inc., a company based in Albuquerque that developed and manufactured resonance-based nondestructive test systems. The company's product is based on a resonant vibration frequency measurement technique developed at Los Alamos National Laboratory. Mr. Nath was responsible for designing the systems for use in factories and his co-founding partner was responsible for developing the advanced mathematical analysis techniques underlying the systems. The mathematic analysis techniques were used to spin off from Quasar a biotech company, also based in Albuquerque, called Exagen Diagnostics, Inc. Exagen develops and manufactures genomic marker tests for irritable bowel syndrome, inflammatory bowel disease, breast cancer and other diseases. In 2007, Quasar was acquired by Magnaflux, a division of Illinois Tool Works, a \$16 billion company operating in 52 countries that develops engineered products and specialty systems. Magnaflux Quasar continues to develop advanced resonant testing methods for production testing of aluminum, ductile iron and other casting and metal-forming methods, as well as for applications in aerospace and ceramics.

Particular Knowledge and Skills

Mr. Nath holds six patents in the area of recyclable asphalt pavement material, the basis of his start-up company Cycleclean, Inc. The proprietary technology, which combines warm air and microwave heating, is used in Cycleclean plants in the US and The Netherlands and has produced over two million tons (~\$40 million) of hot asphalt material using 90% recycled pavement. As a serial entrepreneur and investor, Mr. Nath has extensive business expertise in evaluating technologies suitable for commercialization and investment. He has personally funded and developed several technologies, commercialized some, raised funds for venture start-ups, and successfully sold one of his own companies. Mr. Nath retired from Magnaflux in January 2012 but remains active in other technology development areas.

Mr. Pedro F. Suarez



Partner, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Education

BS - Electrical Engineering - United States Air Force Academy

MS - Electrical Engineering - Air Force Institute of Technology

JD - George Washington University (with honors)

Business/Research Background

Mr. Suarez is a partner in Mintz Levin's San Diego office, practicing in the intellectual property section. His practice is focused on all aspects of patent law, including preparation and prosecution of patent applications, rendering of opinions on infringement and validity, licensing, due diligence investigations, litigation, and client counseling, with an emphasis on software, telecommunications, wireless communications, semiconductors, medical products, image processing, and business methods for the banking and financial industry. Prior to joining Mintz Levin, Mr. Suarez worked for an international intellectual property law firm located in Washington, D.C.

Before beginning his legal career, Mr. Suarez gained over twelve years of technical experience in engineering positions with the U. S. Air Force and technology companies. As an engineer in the Air Force, he developed and tested a variety of advanced image processing and communication systems and gained experience in the semiconductor field while working at KLA Instruments. He also worked as a principal member of the technical staff at Litton/TASC in Annapolis Junction, Maryland, where he consulted on a variety of wired and wireless communication systems and was the lead designer of a major ATM network program.

Particular Knowledge and Skills

Mr. Suarez has extensive experience preparing and prosecuting patents for emerging and high-technology companies, with an eye towards enforcement. He has prosecuted and litigated patents for technologies that include wireless networks; communications protocols; spread spectrum; global systems for mobile communications; virtual private networks; synchronous optical and optical networking; wave division multiplexing; asynchronous transfer modes; network security; coding and compression; liquid crystal displays; database platforms; search tools; data mining; web-based advertising; medical products; and image processing for drug discovery. Mr. Suarez has also litigated patent infringement and validity disputes before several U. S. district courts involving multiple patents and complex technologies. Representative cases include *Nortel Networks Corp. v. Ciena Corp.* (settled in 2003 with a \$25 million payment to client Nortel); *PCTEL, Inc. v. Broadcom Corp.*; *Tektronix, Inc. v. LeCroy Corp.*; *UTStarcom, Inc. v. Starent Networks Corp.*; and *Telcordia v. Alcatel*.

Mr. Suarez is admitted to practice in California, the District of Columbia, the U. S. District Court for the Northern District of California and also before the U. S. Patent and Trademark Office. He is a member of the American Intellectual Property Association and the San Diego Hispanic Chamber of Commerce. He is also a Lieutenant Colonel in the United States Air Force Reserves.

Mr. Gary Tonjes



President, Albuquerque Economic Development, Inc.

Education

BS - Communication - Eastern New Mexico University

Business/Research Background

Mr. Tonjes joined Albuquerque Economic Development, Inc. (AED) as President in 1994. AED is a private, non-profit membership organization funded principally by leading members of the business community. AED's mission is to vigorously recruit business and industry to generate quality opportunities in the Albuquerque metro area. Since 1960, AED has served as Albuquerque's lead organization for the recruitment of more than 200 new companies to the metropolitan area. AED's work contributed to the recent recruitment of Fidelity Investments, Schott Solar, Eclipse Aviation, PR Newswire, Gap Inc.'s Corporate Shared Service Center, Paychex, Tempur-Pedic and Tesla Motors to the Albuquerque area. The organization also assists existing industry in the region.

Mr. Tonjes has also worked for the Roswell, New Mexico Chamber of Commerce (1979-81), the Odessa, Texas Chamber of Commerce (1981-84), and was President of the Joplin Area Chamber of Commerce in Joplin, Missouri, for ten years.

Particular Knowledge and Skills

Under Mr. Tonjes' leadership, AED was ranked one of North America's Top Ten Economic Development Organizations in 2000 and was Honorable Mention for the same award in 2006. He was honored with the ENMU Alumni Association's Distinguished Service Award for 2001, in addition to receiving special recognition from the Missouri legislature for his economic development leadership in that state. Mr. Tonjes is Past Chairman of the Institute for the Organization Management Program of the United States Chamber of Commerce at Southern Methodist University and is Past Chairman of the Chamber of Commerce Executives of Missouri.

Ms. Maria Griego-Raby



President, Principal, Contract Associates, Inc.

Education

BBA - Marketing, UNM

MBA - UNM

Studies at La Universidad de Las Americas in Puebla, Mexico

Business/Research Background

Ms. Griego-Raby is President and Principal of Contract Associates, Inc., managing and leading a 40-member company with offices in Albuquerque and Santa Fe, New Mexico. Contract Associates provides contract furniture throughout the Southwest and Mexico. Ms. Griego-Raby also has experience as a professional fundraiser for Stanford University's Office of Development, training and directing alumni volunteers for the University's annual fund campaign, and as an administrative analyst for Amoco Production Company in Denver, Colorado, where she managed gas and oil field activities in northern Colorado, Kansas and Nebraska.

Particular Knowledge and Skills

Ms. Griego-Raby's many awards and recognitions include *Hispanic Business Magazine's* Top 500 List for Largest U. S. Hispanic Owned Companies for 2002, 2003, 2004, 2005 and 2006; the Greater Albuquerque Chamber of Commerce Maxie Anderson Small Business Award for 2002; induction into the UNM Robert O. Anderson School of Management Hall of Fame for 2001; and the U. S. Hispanic Chamber of Commerce Business Woman of the Year award for 1999.

She currently sits on the boards of the State of New Mexico Board of Finance, the UNM Hospital Clinical Operations Board of Directors, the UNM Anderson School National Advisory Board, the Mountain States Insurance Board of Directors, and the NM Student Loans Guarantee Corporation Board of Directors. Ms. Griego-Raby is a former member of the UNM Board of Regents.

Mr. James H. Koch



President, Daniels Insurance
Regent, The University of New Mexico

Education

BA – Education, The University of New Mexico

Business/Research Background

James H. Koch is president of Daniels Insurance in Santa Fe. A former legislator, Koch was the original author of the Inspection of Records Act, the New Mexico equivalent of the national Freedom of Information Act that protects the rights of all people to access public information and records. Koch has continued to remain active at the highest levels of New Mexico, serving as state chair of the Democratic Party in 2002 and as a key advisor to current and former Governors for four decades. He received his bachelor's degree in education from UNM in 1959. He was appointed to the UNM Board of Regents in January 2003, January 2009 and January 2015.

Particular Knowledge and Skills

Other UNM Boards and Committees include the BOR Finance and Facilities Committee, Chair; the UNM Lobo Development Corporation, Chair; the BOR Policy Ad Hoc Committee; and the Health Sciences Center Board of Directors.

AON Proposed Changes to the FY17 UNM Benefit Plan

*Presented to:
Board of Regents
March 14, 2016*



Incentive Based Disease Management Biometric Screening

- Onsite biometric screenings by Catapult, UNM's 3rd party Preventive Health Days disease management and wellness partner
- Aggregate data is provided to the medical plan to target prevalent disease states in our population
- Only names of active employees who participated in the screenings will be provided to UNM in order for the employees to receive a one time \$200 premium incentive
- Data will help identify the disease states UNM needs to target through medical and Rx plan design, and wellness programs

VEBA: Defer Scheduled Increase

The VEBA plan was implemented in July 2013 to assist with the reduction of the unfunded liability due to retiree health care. Contributions were scheduled to increase .25% in FY17 – increase will be delayed until FY18.

FISCAL YEAR	UNM CONTRIBUTION	EMPLOYEE CONTRIBUTION	VEBA CONTRIBUTIONS & EARNINGS	VEBA ASSETS CUMULATIVE
FY14	1/2 %	1/2 %	\$ 4,300,000	\$ 4,300,000
FY15	3/4 %	3/4 %	\$ 6,125,306	\$10,425,306
FY16	3/4 %	3/4 %	\$ 6,105,000	\$16,530,306 Est.
FY17	3/4 %	3/4 %	\$ 6,100,000	\$22,630,306 Est.

Medical & Rx Plan Design Changes for Approval

- Increase the In-Network Out of Pocket Maximums to \$3,000/\$6,000
 - Saves \$900,000 to the plan / \$562,500 net to UNM or 1.2%
- Change the Preferred Brand copay to a 25% coinsurance with a minimum copay of \$35 and maximum copay of \$70, and
- Change the Non-Preferred Brand copay to a 25% coinsurance with a minimum copay of \$55 and maximum copay of \$110
 - Saves \$230,000 to the plan / \$143,750 net to UNM or 0.3%
- Make Diabetic Rx, subject to plan copays
 - Saves \$125,000 to the plan / \$78,125 net to UNM or 0.2%
- Change 90 days supply to 2.5 times 30 days supply costs
 - Saves \$70,000 to the plan / \$43,750 net to UNM or 0.1%

FY17 Health Plan Updated Projection

- Revised increase is 6.4%
- With the proposed changes on the prior page the resulting increase is 4.5%
 - Used 12 months of claims through December 2015
 - Claims for March 2015 – June 2015 were unusually high, we have made assumptions related to these abnormal claim months
 - Annual trend rate used in the projection is 7.0%

1) Diabetic Rx subject to copays, 2) 2.5 times for 90 Days Supply, 3) 25% Coinsurance for Brand Rx, 4) OOP Max \$3,000/\$6,000

	FY16 ¹		FY17 ²		Increase		% Increase ⁴	
	UNM	Employees	UNM	Employees	UNM	Employees	UNM	Employees
Active Employees	\$39,546,011	\$21,963,558	\$41,318,361	\$22,947,908	\$1,772,350	\$984,350	4.5%	4.5%
Pre-65 Retirees ³	\$2,747,545	\$2,526,669	\$2,595,488	\$2,915,102	-\$152,057	\$388,434	-5.5%	15.4%
Dependents of Post-65 Retirees	\$236,246	\$551,241	\$246,834	\$575,946	\$10,588	\$24,705	4.5%	4.5%
Subtotal	\$42,529,802	\$25,041,467	\$44,160,683	\$26,438,956	\$1,630,881	\$1,397,489	3.8%	5.6%
Total	\$67,571,269		\$70,599,639		\$3,028,370		4.5%	

1. FY 2016 Projection adjusted for current enrollment
2. 7% medical/Rx trend; 7,086 enrolled contracts; using Paid Claims (1/1/15 - 12/31/15)
3. Retiree cost share increased by an additional 5% in FY 17
4. Weighted average percentage increase, actual increases will vary by plan and by tier

FY17 Updated Projected Health Plan Increase

Total Projected Increase \$3,028,370

Employer

I&G Main	\$521,882
Non I&G Main	\$260,941
I&G HSC	\$195,706
Non I&G HSC	\$652,353
Total	\$1,630,881

Employee

I&G Main	\$447,197
Non I&G Main	\$223,598
I&G HSC	\$167,699
Non I&G HSC	\$558,995
Total	\$1,397,489

Long Term Care (LTC) Design Changes for Approval

- Discontinue UNM's contribution to the base LTC program
 - Saves UNM \$560,000 in contributions
 - Currently, UNM provides employees a base benefit of \$2,000 per month and a 3 year benefit duration to all full-time benefits-eligible employees after one year
- UNM currently pays a flat rate for the base LTC program; employees who elect to continue the base LTC program will have rates based on the age rate bands, and the cost of coverage will be determined on the employees original entrance age into the plan
- Current LTC rates guaranteed until 7/1/16; new proposed rates have not yet been released to UNM and is subject to Dept. of Insurance approval

Memo

To: David W. Harris, Executive Vice President for Administration, COO and CFO

From: Thomas M. Neale, Director of Real Estate

Date: March 2, 2016

Re: Ground Lease of approximately 20,000 square feet of land located on the south side of Mesa Vista Road, approximately 400 feet west of University Boulevard to the Children's Cancer Fund of New Mexico, a New Mexico not for profit corporation.

We are requesting Board of Regents approval of a long-term ground lease to the Children's Cancer Fund of New Mexico (CCFNM), a New Mexico not for profit corporation for development of a 4,600-square-foot residential facility to provide a home-like facility for those children and families that live outside pediatric hospice program areas and who choose for their child to remain in Albuquerque to receive end of life care. In addition, the facility may also serve as temporary housing for families whose families are required to stay in Albuquerque for extended periods of time during the child's treatment.

The proposed development area is identified as the eastern 20,000 square feet of Lot 5, of Parcel "D" of the Plat of Mesa Vista Road Sorority Housing Area, and is located on the south side of Mesa Vista Road, approximately 400 feet west of University Boulevard. The 4,600-square-foot facility will consist of three, two-bedroom and two-bath units with a living area, dining area, and full kitchen. The units will be oriented around a central courtyard. The cost to construct the building improvements will be the responsibility of CCFNM.

The proposed term of the ground lease is fifty (50) years with annual ground rent payments of one dollar (\$1.00) per year. Please refer to the attached overview of CCFNM, site location map, and proposed floor plan.

CHILDREN'S CANCER FUND OF NEW MEXICO:

Established in 1972 by Pediatric Oncologists at the University of New Mexico Children's Hospital, the Children's Cancer Fund of New Mexico (CCFNM) exists to help New Mexico's children with cancer and their families cope with the day-to-day educational, emotional and financial needs of living with and fighting cancer.

COLLABORATION BETWEEN THE CCFNM AND THE UNMH PEDIATRIC ONCOLOGY PROGRAM:

The CCFNM continues to work closely with UNM's Department of Pediatric Oncology to provide services to New Mexico's children with cancer and their families.

- Through the generosity of UNMH, the CCFNM occupies a dedicated space on the third floor of UNMH near the Department of Pediatrics Clinic.
- Through a State of New Mexico grant, the CCFNM is contracted by UNMH to provide services to children with cancer who are being treated there. (see attached description of services).
- The CCFNM provides assistance to the UNM Mariposa Hospice Program paying for medication and equipment not covered by Medicaid and insurance reimbursements and housing for families whose children are in hospice care and cannot receive pediatric hospice care in their respective communities.
- The CCFNM assists with travel related expenses so that Pediatric Oncology staff may attend conferences and trainings.
- The CCFNM provides college scholarships to students who have been diagnosed with and received treatment for childhood cancer in New Mexico and wish to continue their education beyond high school, many of who are or have attended the University of New Mexico and its campuses.

THE NEED:

Albuquerque is the only location of pediatric oncology care in the State of New Mexico. Some children being treated for childhood cancer must travel several hours to and from Albuquerque for their medical care. Different treatment protocols and reactions to medication may require that some families temporarily relocate to Albuquerque for their child to receive the medical care they need.

Sadly, not every child's disease is responsive to treatment and requires end of life care where pain and symptoms need to be managed. The only pediatric hospice program in New Mexico is also located in Albuquerque and only serves families living within an approximate 50-mile radius. This makes it necessary for families to decide whether their child remains in the hospital to die or to take them home, where pediatric hospice care is not available.

In addition to managing pain and symptoms, hospice also offers critical emotional and spiritual support, providing respite care and supporting the family through bereavement.

Facilities available to families of children receiving treatments such as Ronald McDonald House and Casa Esperanza are for shorter-term stays and not available for hospice care. Some families have had no other option but to stay in a hotel to get end of life care.

CCFNM's VISION:

To provide a home-like atmosphere for those children and families who live outside the pediatric hospice program area and who choose for their child to remain in Albuquerque to receive end of life care so that dying may be as peaceful, comfortable and with as much dignity as possible but also living as fully as possible until death occurs.

Erin's Place may also serve as a temporary housing facility for families whose children are required to stay in Albuquerque for extended periods of time because of their treatment protocols and their state of health.

Through a Capital Campaign, the CCFNM will raise \$1 Million over the next two years, to construct Erin's Place and endow the maintenance of this facility for the purpose of providing a home-like atmosphere for those children and families who live outside the pediatric hospice program area and provide housing for families who are required to temporarily relocate to Albuquerque for their child to receive the medical care they need.

The facility shall be a three unit building with each unit containing a minimum of two bedrooms and two bathrooms. It shall be located in a safe and convenient to the UNMH area and provide the necessary amenities in order to ensure the comfort and well-being of all who utilize it.

THE CAPITAL CAMPAIGN:

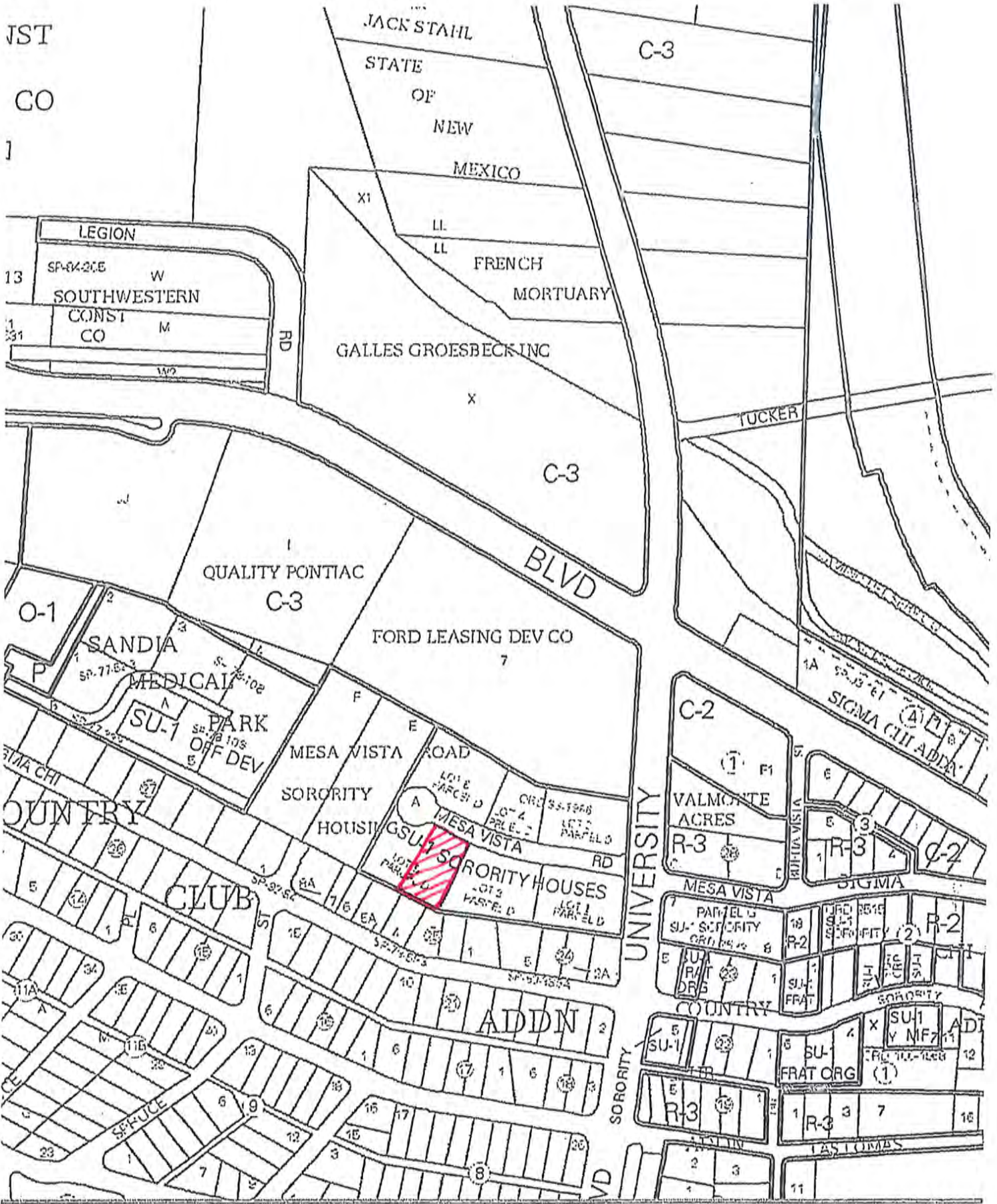
The entire CCFNM Board has personally committed to donate and solicit donations for the Capital Campaign. A cash designation up to \$300,000 from current CCFNM cash reserves will be made to cover any expenses related to the Capital Campaign or the purchase of land, construction and furnishing costs, if necessary.

A Statewide outreach effort is being conducted to secure persons who will commit to hosting a fundraising event at their homes throughout the State. The first event was held in Farmington, raising \$3,000.

Funds have already been pledged for the Capital Campaign in grants amounting to \$380,000 from the Lineberry Foundation, the W. I. Smith Foundation and the Anderson Foundation. CCFNM Board Members have pledged an additional \$130,000. Donations in the amount of \$17,857 have been received. Additionally, in-kind services including plumbing, heating and cooling, electrical, general contracting and architectural design have been committed to the project.

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COUNTRY CLUB

SERVICE

RD

JACK STAHL
STATE OF
NEW MEXICO

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LEGION
SP-84-20E W
SOUTHWESTERN
CONST CO M

GALLES GROESBECK INC

FRENCH MORTUARY

BLVD

TUCKER

QUALITY PONTIAC
C-3

FORD LEASING DEV CO

SANDIA MEDICAL PARK
SU-1 OFF DEV

MESA VISTA ROAD
SORORITY HOUSES

MESA VISTA SORORITY HOUSES

VALMONTE ACRES
R-3

SIGMA CHI ADER

MESA VISTA
SU-1 SORORITY

SIGMA
R-2

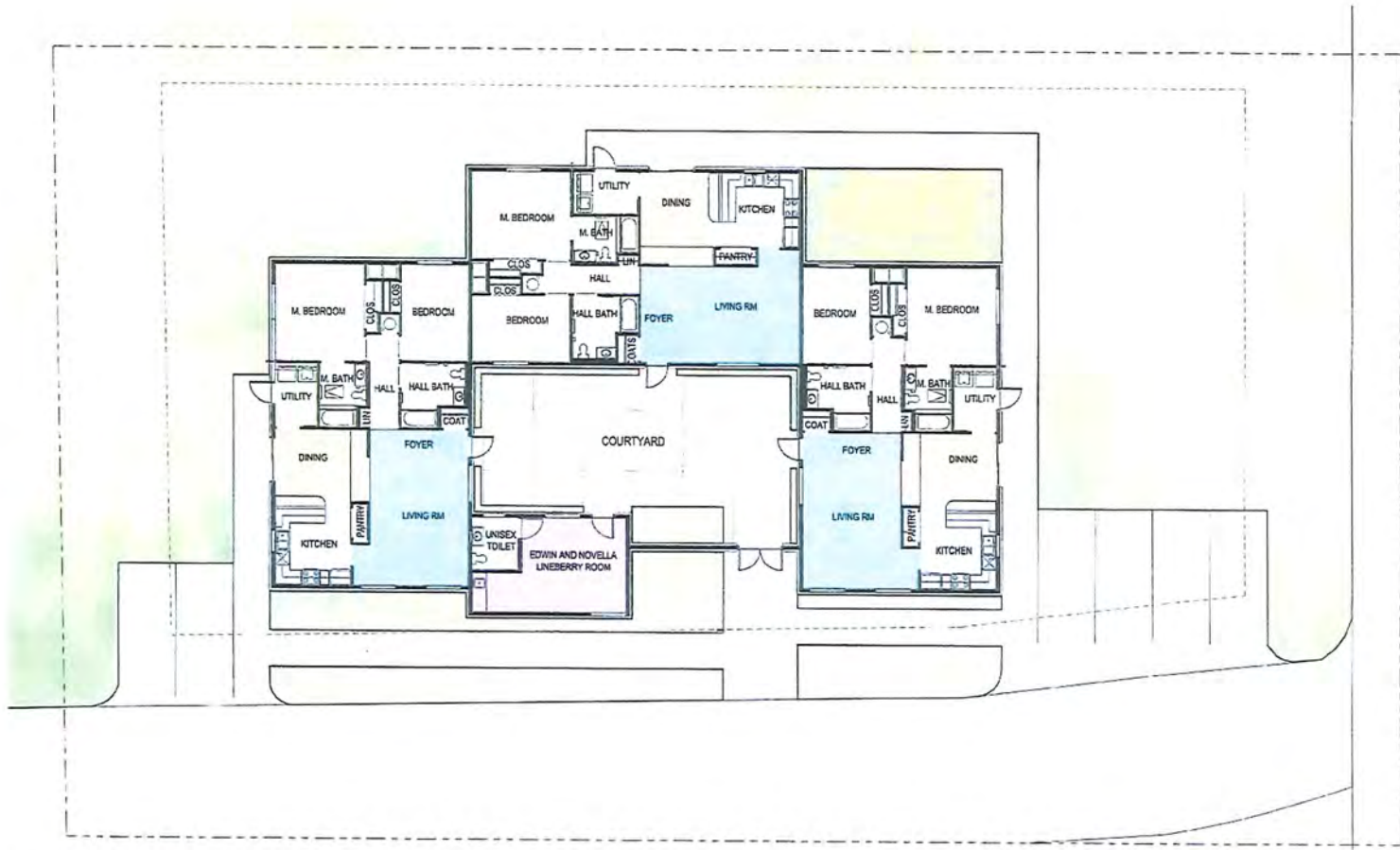
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COUNTRY
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EAST TOMAS

UNIVERSITY



OVERALL FLOOR PLAN



CCFNM HOSPICE/FAMILY CARE COMPLEX






MEMORANDUM

Date: March 2, 2016

To: Board of Regents Finance and Facilities Committee

Thru: Robert G. Frank, President
David W. Harris, EVP for Administration

From: Kevin Stevenson, Strategic Planner, Office of the President 

Re: Update on the UNM Main Campus Tuition Share Budget Strategy

Over the past decade, UNM has made many efforts to enhance its budget model. While none of these enhancements has revolutionized how revenues are budgeted at UNM, collectively they have improved our capacity for data analysis and created a platform for strategic allocation, bringing us to this point of more substantive change.

Additionally, this work has highlighted two consistent themes that are driving this current step in the continuous improvement of our model:

1. Recognition that UNM's historic process of incremental base budgeting has created large, opaque cross-subsidies and provides little incentive for revenue growth and/or cost management
2. Direct tuition allocation to the schools and colleges is favored as a means of creating clearly aligned incentives and increasing transparency in budgeting

Persistent uncertainty and the continued negative trends for student enrollments and tuition revenues present unique challenges for the timely implementation of a new budget model. However, our recent experience grappling with these challenges only reinforces the need to be innovative from a budget standpoint and move forward with implementation of the tuition share strategy. Indeed, the alignment of authority, responsibility, and incentives is crucial to our success of strategic enrollment growth and university right sizing.

As outlined in the following presentation, UNM is taking a critical step forward with the implementation of a "Tuition Share" budget strategy, by which tuition revenues will be allocated directly to schools and colleges, based on student credit hours and student enrollment. This tuition allocation is augmented by the allocation of state I&G funding through a "compact" process, taking into account specific goals, performance, and strategic initiatives. Together, we feel confident that this strategy is a critically important next step to facilitating enrollment stability and growth, leading to an increasingly stable and sustainable budget environment. Thank you for your time and consideration.

Tuition Share Budget Strategy

Regents F&F Committee

March 8, 2016

Tuition Sharing

- Enrollment, Enrollment, Enrollment
- New strategy shifts away from incremental (or most recently, decremental) base budgeting and toward activity-based budgeting
- Schools nationwide have implemented similar strategies - when done right, the results can be impressive
- For UNM, this represents over 3 years of work to carefully tailor and refine our budget process

Two Main Components

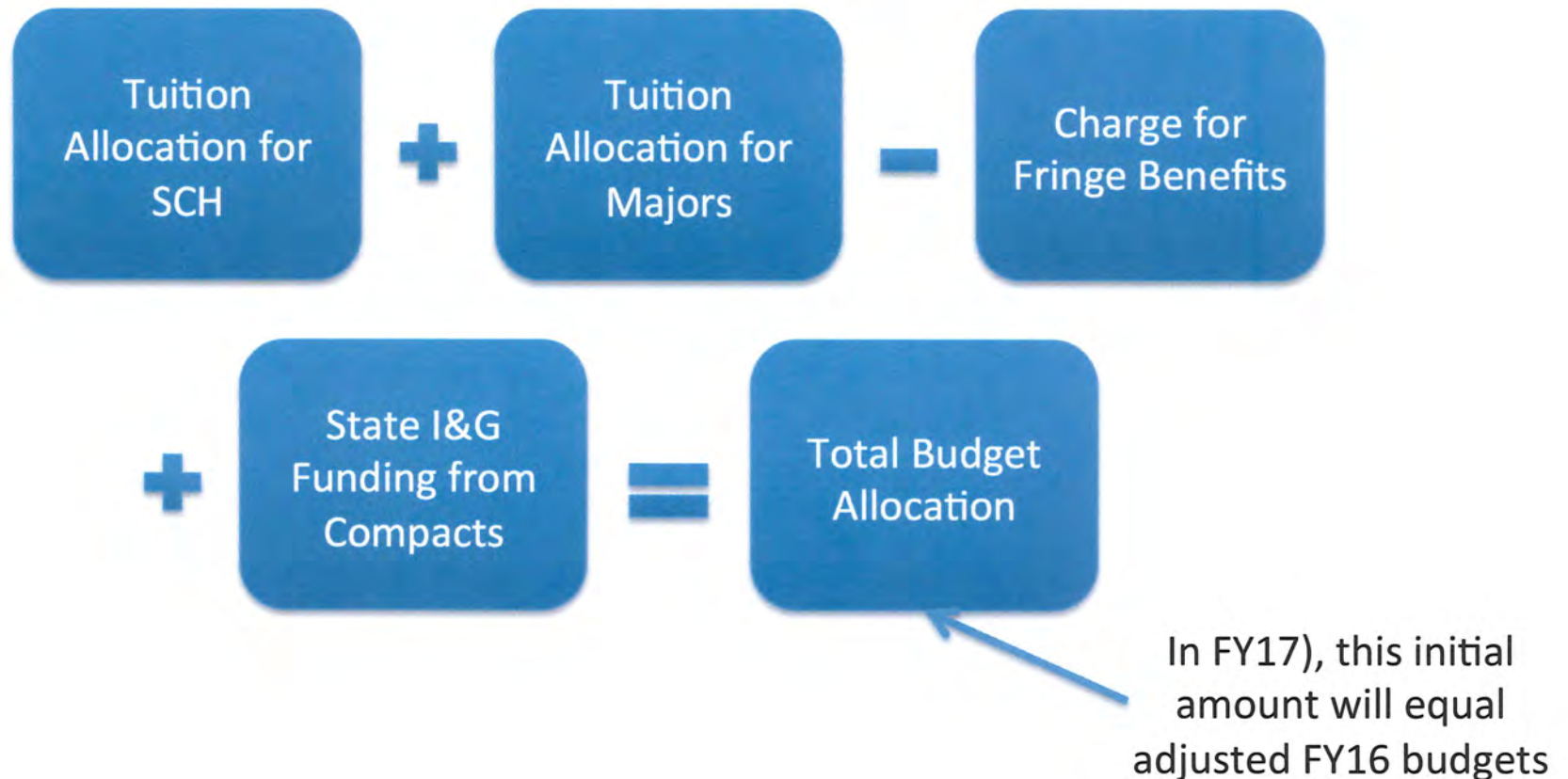
1. Tuition is allocated directly to colleges
 - Incentive to manage enrollment strategically
2. State I&G funding is allocated through a compact process
 - Takes into account goals, performance, strategic initiatives, and central requirements

This strategy is specific to UNM, and aligns incentives with our desired outcomes

The Compact Process

- The Compact Process serves four primary purposes:
 1. Creates a mechanism to support high-cost units that are key to our mission
 2. Recognizes desired performance separate from enrollment (research or scholarship, for instance)
 3. Enables the participation of administrative and support units
 4. Allows the university to maintain adequate central control of resources and resource allocation

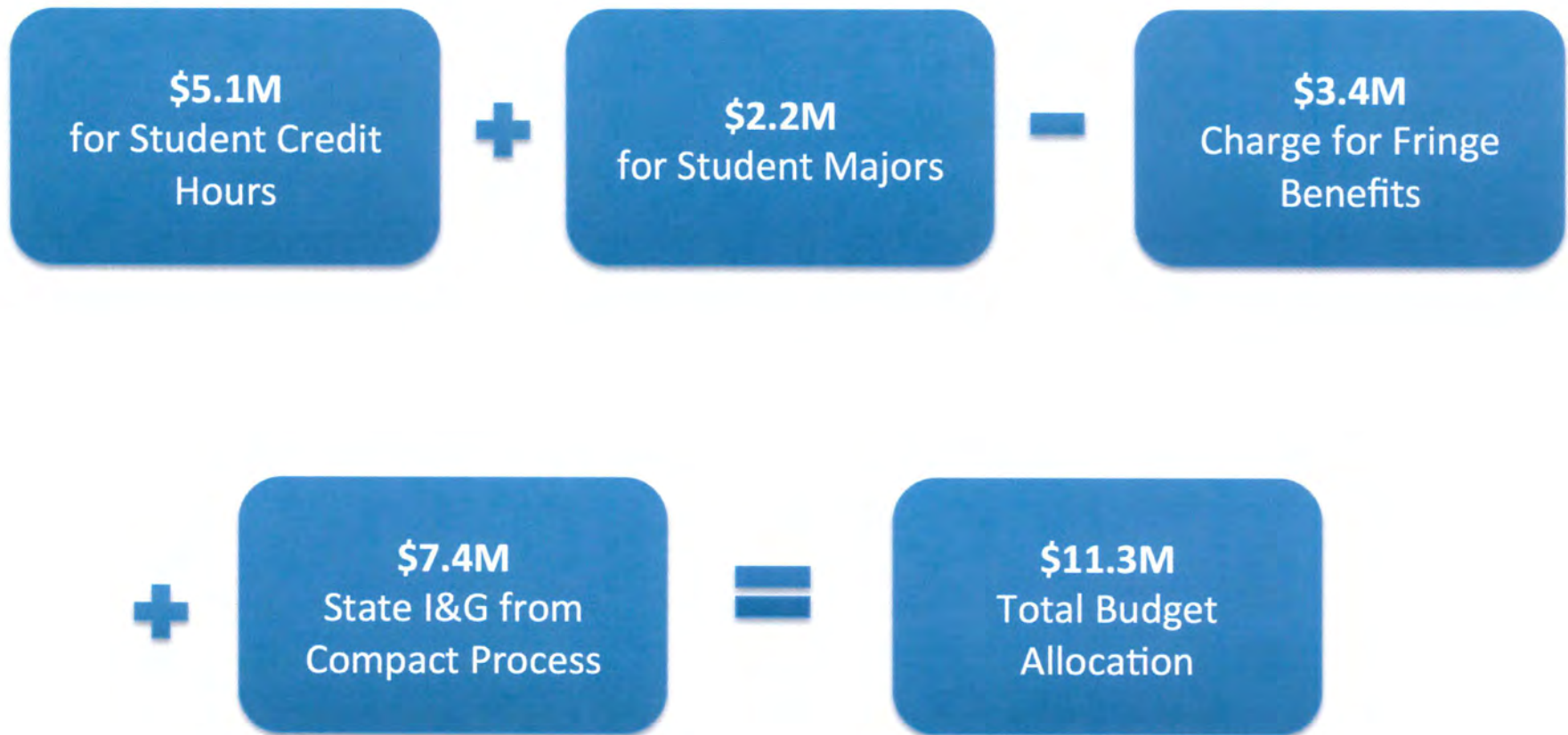
College Process



- Over time, tuition allocations will go up or down with enrollment changes
- Over time, state I&G will go up or down through compact process

College Example

\$11.3M FY16 Adj. Base Budget



College Example

- Tuition revenue will change from year to year as enrollment changes
 - In a college with increased enrollment, budgets will increase:
 - Adding just 10 additional student majors yields \$18k, or enough to fund a new Graduate Assistant
 - Filling one additional course (22 students) yields an additional \$8k, or twice the cost of a part-time instructor
 - In a college with decreasing enrollment, budgets will decrease:
 - Tuition is calculated a year in arrears, to give ample time to adjust spending
 - Compact process can address funding for mission-critical areas, and also recognizes exemplary performance in other areas

2016 Legislative Session Outcomes

- Connie Beimer, Interim Director, Office of Government and Community Relations
- Mathew Muñoz, Government Relations Manager, Office of Government and Community Relations



House Bill 2, General Appropriations Act

- The Consensus Revenue Estimate predicted \$293 million of “new money” in August 2015, \$232 million of “new money” in December 2015, \$30 million “new money” in late January 2016 and the final version of the budget was \$7 million lower than the FY16 budget.
- The legislature harvested \$221 million to backfill agencies budgets’ and offset mandatory spending increases from entitlement programs and ended the session with \$346 million in reserves for FY16 and \$354 million in reserves for FY17.



House Bill 2, General Appropriations Act

- The legislature reduced all FY16 appropriations, except Medicaid and developmental disabilities waiver program, by \$31 million.
- Higher education absorbed the largest reduction in terms of dollars. However, other sectors of government saw a larger percentage cut to their budgets, averaging 4.34% for FY17.
- Three sectors of government saw a small increase in their budgets mainly due to proposed legislation, entitlements, and statutory requirements.



House Bill 2, General Appropriations Act

- **State Appropriations Reduction to UNM
(FY16 0.6% and FY17 2.4%)**

- Main Campus, \$185,612,00, a \$5,652,000 decrease or -2.96%
- Medical School, \$60,816,400, a \$1,889,200 decrease or -3.03%
- Branch Campuses
 - Gallup, \$8,961,700, a \$360,600 decrease or -3.87%
 - Los Alamos, \$1,816,800, a \$69,200 decrease or -3.67%
 - Taos, \$3,448,600, a \$96,300 decrease or -2.72%
 - Valencia, \$5,423,900, a \$172,000 decrease or -3.07%
- Research and Public Service Projects
 - Main Campus, \$9,224,500, a \$613,900 decrease, or -6.24%
 - Health Sciences Center, \$32,739,100, a \$885,899 decrease, or -2.63%
 - Branch Campuses, \$604,100, a \$18,800 decrease, or -3.01%



House Bill 2, General Appropriations Act

- **Historically, UNM has endured the largest reductions within the higher education sector.**
 - **FY10**
 - UNM, HSC, and Branches state appropriation reduced by 8.2%
 - Average reduction to all other state institutions' state appropriation, 6.5%
 - **FY11**
 - UNM, HSC, and Branches state appropriation reduced by 6.6%
 - Average reduction to all other state institutions' state appropriation, 5.0%
 - **FY12**
 - UNM, HSC, and Branches state appropriation reduced by 6.3%
 - Average reduction to all other state institutions' state appropriation, 4.4%
 - **FY17**
 - UNM, HSC, and Branches state appropriation reduced by **3.1%**
 - Average reduction to all other state institutions' state appropriation, **3.3%**



Senate Bill 122, General Obligation Bonds

• UNM – PAIS	\$27,000,000
• UNM WEST – Health Sciences Center	\$ 8,000,000
• UNM GALLUP – Physical Plant	\$ 1,500,000
• UNM LOS ALAMOS – Infrastructure	\$ 500,000
• UNM TAOS – Career Technical Center	\$ 4,000,000
• <u>UNM VALENCIA – Infrastructure</u>	<u>\$ 1,500,000</u>
UNIVERSITY OF NEW MEXICO TOTAL	\$42,500,000



House Bill 219, Severance Tax Bonds

- **The FY17 Severance Tax Bond (STB) had the lowest capacity of the last four fiscal years.**
 - FY14
 - Bonding Capacity, \$269,339,714
 - UNM Portion of STBs, \$4,115,234, 1.5% of STB
 - FY15
 - Bonding Capacity, \$228,711,171
 - UNM Portion of STBs, \$3,432,160, 1.5% of STB
 - FY16
 - Bonding Capacity, \$293,871,150
 - UNM Portion of STBs, \$3,076,500, 1.4% of STB
 - FY17
 - Bonding Capacity, \$165,963,000
 - UNM Portion of STBs, \$3,254,900, 2.0% of STB



House Bill 219, Severance Tax Bonds

UNM Capital Outlay

• Charlie Morrissey Research Hall	\$ 85,000
• Health Professionals Pipeline Purchase	\$ 70,500
• LGBTQ Resource Center	\$ 100,000
• Linguistics Lab	\$ 135,000
• Manufacturing Engineering Program	\$ 88,000
• North Golf Course Open Space Improve	\$ 320,000
• Popejoy Hall Improve	\$ 405,400
• School of Law Improve	\$ 120,000
• Safety Lighting	\$ 135,000
• Harwood Museum	\$ 95,000
• Innovate Abq	\$ 210,000
• Athletic Training Room	\$ 100,000
• Baseball Facility Improve	\$ 175,000
• Basketball Facility Improve	\$ 531,000
• Craig Robertson Soccer Complex Equipment	\$ 100,000
• Stadium Lights	\$ 385,000
• Rugby Equipment	\$ 40,000
• Stadium Sound System	\$ 160,000
UNIVERSITY OF NEW MEXICO TOTAL	\$ 3,254,900



Legislation Tracked and Awaiting Governor's Action

- **During the 2016 Legislative Session, the Government Relations Office tracked 348 pieces of legislation. A total of 955 pieces of legislations were introduced.**
- **The following bills are awaiting action from Governor Martinez:**
 - **House Bill 219, Severance Tax Bonds**
 - **Senate Bill 79, Unclaimed Prizes Allocated to Lottery Tuition Fund**
 - **Senate Bill 122, General Obligation Bonds**




THE UNIVERSITY *of*
NEW MEXICO

University Controller
Financial Services, Main Campus
Phone: (505) 277-5111
FAX: (505) 277-7662

MEMORANDUM

DATE: February 23, 2016

TO: David W. Harris
Executive Vice President

FROM: Elizabeth Metzger, CPA
University Controller 

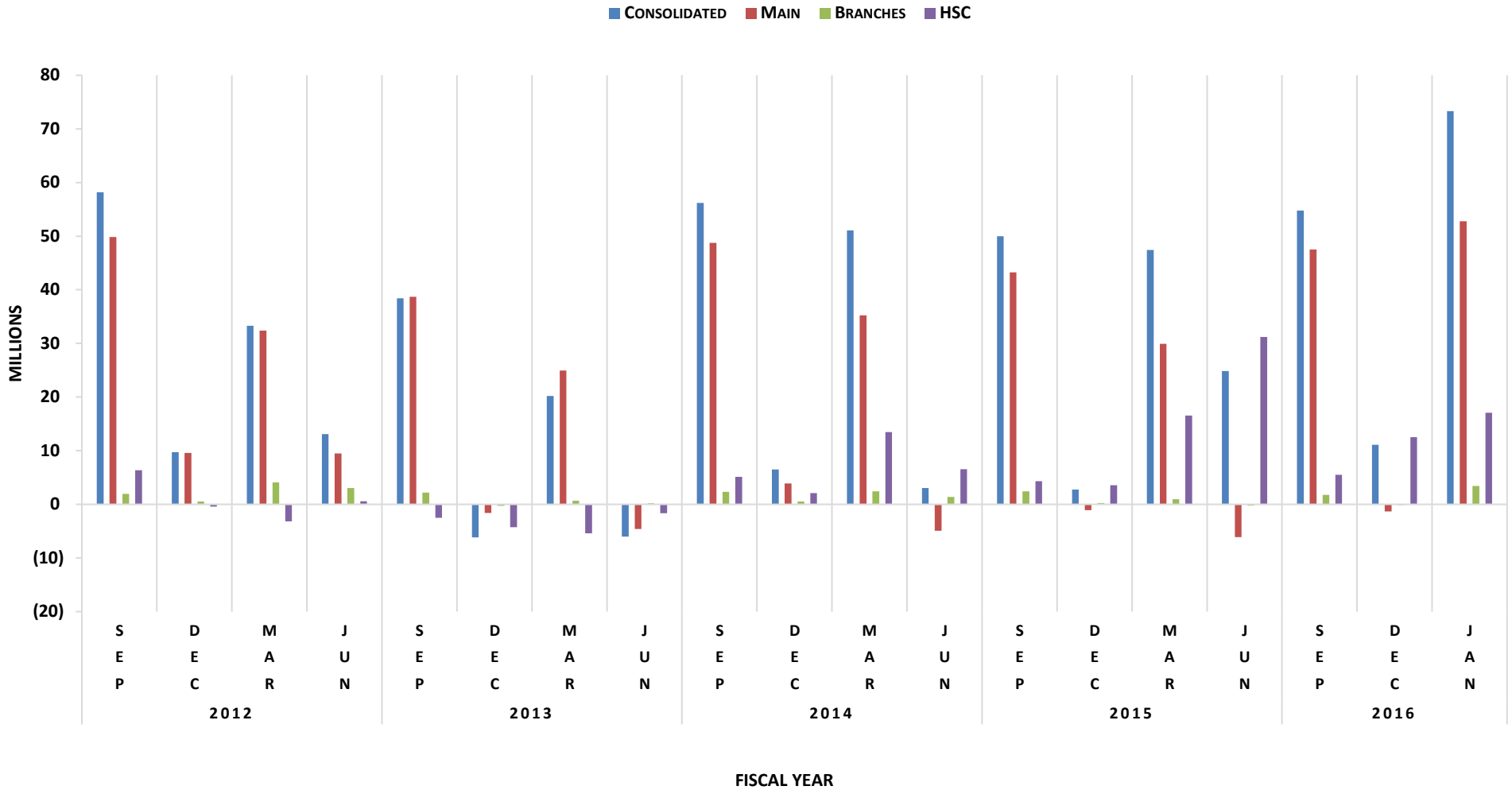
RE: Information Item for Board of Regents' Finance & Facilities Committee Meeting

The Monthly Consolidated Financial Report for the month ended January 31, 2016 will be presented at the *March 8, 2016* Finance and Facilities meeting. In order to present the most-timely financial information at this meeting, Financial Reports will be emailed to the committee members no less than 48 hours in advance of the meeting. Handouts will be available the day of the meeting.



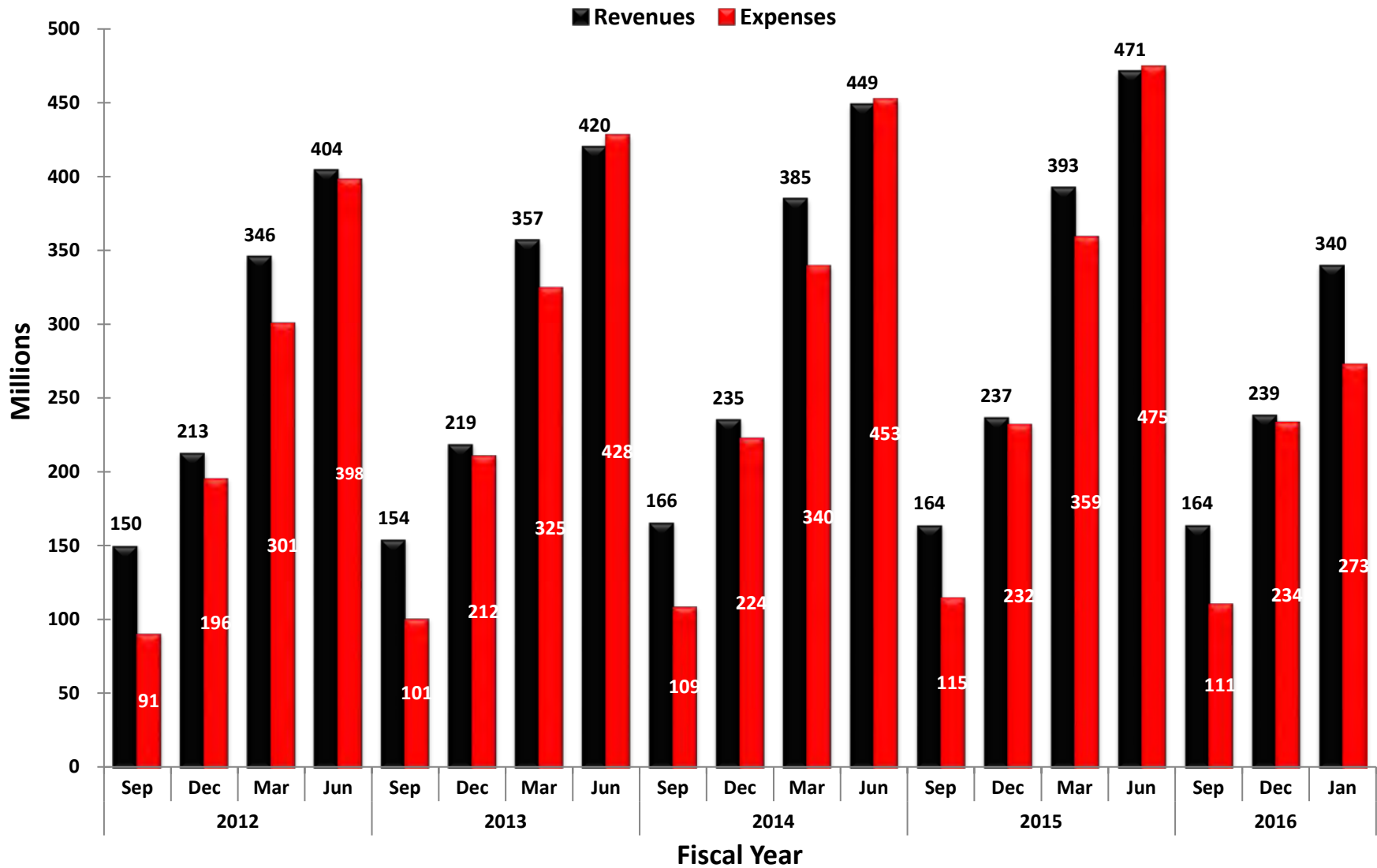
THE UNIVERSITY of NEW MEXICO

CONSOLIDATED TOTAL OPERATIONS - 5 YEAR NET REVENUE / (EXPENSE) FISCAL YEAR TO DATE AS OF JANUARY 31, 2016





YTD I&G Consolidated Revenues / Expenses (5 Year) Fiscal Year to Date as of January 31, 2016



Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Instruction and General						
Tuition and Fees Revenues						
Main Campus	157,063,135	148,474,854	(8,588,281)	95%	144,176,533	4,298,321
Branch Campuses	7,553,002	7,544,015	(8,987)	100%	7,134,963	409,052
HSC Campus	15,632,866	14,183,233	(1,449,633)	91%	14,645,012	(461,779)
Total Tuition and Fees Revenues	180,249,003	170,202,102	(10,046,901)	94%	165,956,508	4,245,594
State/Local Appropriations	285,598,700	166,599,454	(118,999,246)	58%	165,190,369	1,409,085
F & A Revenues	45,000,000	24,758,209	(20,241,791)	55%	24,510,150	248,059
Transfers	(58,871,393)	(39,684,928)	19,186,465	67%	(32,355,966)	(7,328,962)
Other Revenues	27,604,621	17,935,626	(9,668,995)	65%	15,067,559	2,868,067
Total Instruction and General Revenues	479,580,931	339,810,463	(139,770,468)	71%	338,368,620	1,441,843
Salaries	296,148,456	170,730,722	125,417,734	58%	168,310,288	(2,420,434)
Benefits	95,513,193	53,441,178	42,072,015	56%	53,407,232	(33,946)
Other Expenses	97,562,670	48,858,909	48,703,761	50%	51,681,941	2,823,032
Total Instruction and General Expenses	489,224,319	273,030,809	216,193,510	56%	273,399,461	368,652
Net Instruction and General Revenue/(Expense)	(9,643,388)	66,779,654	76,423,042		64,969,159	1,810,495
Research						
State/Local Appropriations	11,724,371	6,906,261	(4,818,110)	59%	6,915,410	(9,149)
Transfers	29,778,863	12,281,354	(17,497,509)	41%	10,223,998	2,057,356
Other Revenues	3,691,637	2,729,680	(961,957)	74%	2,080,298	649,382
Total Research Revenues	45,194,871	21,917,295	(23,277,576)	48%	19,219,706	2,697,589
Salaries and Benefits	27,689,670	14,066,797	13,622,873	51%	13,598,699	(468,098)
Other Expenses	21,249,865	10,255,829	10,994,036	48%	9,967,348	(288,481)
Total Research Expenses	48,939,535	24,322,626	24,616,909	50%	23,566,047	(756,579)
Net Research Revenue/(Expense)	(3,744,664)	(2,405,331)	1,339,333		(4,346,341)	1,941,010
Public Service						
State/Local Appropriations	4,083,250	2,381,897	(1,701,353)	58%	2,677,999	(296,102)
Sales and Services Revenues	13,935,652	8,279,233	(5,656,419)	59%	9,812,354	(1,533,121)
Gifts	9,263,134	6,244,474	(3,018,660)	67%	6,468,849	(224,375)
Transfers	4,943,830	1,781,489	(3,162,341)	36%	1,137,371	644,118
Other Revenues	5,148,256	3,593,584	(1,554,672)	70%	4,554,650	(961,066)
Total Public Service Revenues	37,374,122	22,280,677	(15,093,445)	60%	24,651,223	(2,370,546)
Salaries and Benefits	17,850,905	9,833,749	8,017,156	55%	13,030,190	3,196,441
Other Expenses	24,102,720	11,969,729	12,132,991	50%	11,548,972	(420,757)
Total Public Service Expenses	41,953,625	21,803,478	20,150,147	52%	24,579,162	2,775,684
Net Public Service Revenue/(Expense)	(4,579,503)	477,199	5,056,702		72,061	405,138

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
 For the seven month ended January 31, 2016
 Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Student Aid						
Gifts	5,703,096	3,611,813	(2,091,283)	63%	3,772,589	(160,776)
State Lottery Scholarship	35,000,000	33,347,285	(1,652,715)	95%	37,485,948	(4,138,663)
Transfers	18,648,424	9,877,075	(8,771,349)	53%	11,343,422	(1,466,347)
Other Revenues	987,341	752,405	(234,936)	76%	886,741	(134,336)
Total Student Aid Revenues	60,338,861	47,588,578	(12,750,283)	79%	53,488,700	(5,900,122)
Salaries and Benefits	4,533,369	2,672,254	1,861,115	59%	2,652,604	(19,650)
Other Expenses	64,298,255	54,924,003	9,374,252	85%	53,020,012	(1,903,991)
Total Student Aid Expenses	68,831,624	57,596,257	11,235,367	84%	55,672,616	(1,923,641)
Net Student Aid Revenue/(Expense)	(8,492,763)	(10,007,679)	(1,514,916)		(2,183,916)	(7,823,763)
Student Social & Cultural Programs						
Fee Revenues	8,373,771	7,082,402	(1,291,369)	85%	7,104,119	(21,717)
Sales and Services Revenues	1,541,900	943,825	(598,075)	61%	899,528	44,297
Transfers	596,907	350,267	(246,640)	59%	589,630	(239,363)
Other Revenues	171,164	105,620	(65,544)	62%	113,641	(8,021)
Total Student Social & Cultural Programs Revenues	10,683,742	8,482,114	(2,201,628)	79%	8,706,918	(224,804)
Salaries and Benefits	6,181,002	3,367,651	2,813,351	54%	2,622,133	(745,518)
Other Expenses	4,768,178	2,726,530	2,041,648	57%	2,860,010	133,480
Total Student Social & Cultural Programs Expenses	10,949,180	6,094,181	4,854,999	56%	5,482,143	(612,038)
Net Student Social & Cultural Programs Revenue/(Expense)	(265,438)	2,387,933	2,653,371		3,224,775	(836,842)
Auxiliaries and Athletics						
Branch Campuses Auxiliary Revenues	2,635,955	1,539,040	(1,096,915)	58%	1,704,537	(165,497)
Main Campus Auxiliaries Revenues	52,022,638	39,851,203	(12,171,435)	77%	43,893,540	(4,042,337)
Athletics Revenues	35,042,424	22,256,389	(12,786,035)	64%	21,754,723	501,666
Total Auxiliaries and Athletics Revenues	89,701,017	63,646,632	(26,054,385)	71%	67,352,800	(3,706,168)
Branch Campuses Auxiliary Expenses	2,758,149	1,637,916	1,120,233	59%	1,736,521	98,605
Main Campus Auxiliaries Expenses	52,574,144	31,078,860	21,495,284	59%	34,394,427	3,315,567
Athletics Expenses	35,071,674	22,894,521	12,177,153	65%	22,486,339	(408,182)
Total Auxiliaries and Athletics Expenses	90,403,967	55,611,297	34,792,670	62%	58,617,287	3,005,990
Net Auxiliaries and Athletics Revenue/(Expense)	(702,950)	8,035,335	8,738,285		8,735,513	(700,178)

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Sponsored Programs						
Federal Grants and Contracts Revenues	248,435,860	159,964,718	(88,471,142)	64%	157,795,570	2,169,148
State and Local Grants and Contracts Revenues	31,171,793	19,506,367	(11,665,426)	63%	16,799,742	2,706,625
Non-Governmental Grants and Contracts Revenues	33,595,771	18,405,684	(15,190,087)	55%	21,543,811	(3,138,127)
Gifts	-	-	-	N/A	67,183	(67,183)
Transfers	4,845,780	3,431,387	(1,414,393)	71%	1,699,239	1,732,148
Other Revenues	-	(745,734)	(745,734)	N/A	-	(745,734)
Total Sponsored Programs Revenues	<u>318,049,204</u>	<u>200,562,422</u>	<u>(117,486,782)</u>	<u>63%</u>	<u>197,905,545</u>	<u>2,656,877</u>
Salaries and Benefits	144,030,709	80,425,602	63,605,107	56%	76,910,983	(3,514,619)
Other Expenses	<u>174,018,495</u>	<u>120,136,820</u>	<u>53,881,675</u>	<u>69%</u>	<u>120,994,562</u>	<u>857,742</u>
Total Sponsored Programs Expenses	<u>318,049,204</u>	<u>200,562,422</u>	<u>117,486,782</u>	<u>63%</u>	<u>197,905,545</u>	<u>(2,656,877)</u>
Net Sponsored Programs Revenue/(Expense)	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Clinical Operations						
State/Local Appropriations	27,559,400	16,180,479	(11,378,921)	59%	15,285,899	894,580
Physician Professional Fee Revenues	127,864,787	68,142,672	(59,722,115)	53%	69,602,025	(1,459,353)
Hospital Facility Revenues	870,849,401	498,570,336	(372,279,065)	57%	461,821,663	36,748,673
Other Patient Revenues, net of Allowance	151,228,309	85,479,542	(65,748,767)	57%	72,008,536	13,471,006
Mil Levy	93,616,857	54,488,733	(39,128,124)	58%	54,121,692	367,041
Investment Income	(5,744)	174,958	180,702	-3046%	7,717,185	(7,542,227)
Gifts	3,311,735	1,316,253	(1,995,482)	40%	2,453,088	(1,136,835)
Housestaff Revenues	37,301,878	21,861,837	(15,440,041)	59%	20,018,527	1,843,310
Other Revenues	<u>19,282,945</u>	<u>10,111,567</u>	<u>(9,171,378)</u>	<u>52%</u>	<u>14,441,991</u>	<u>(4,330,424)</u>
Total Clinical Operations Revenues	<u>1,331,009,568</u>	<u>756,326,377</u>	<u>(574,683,191)</u>	<u>57%</u>	<u>717,470,606</u>	<u>38,855,771</u>
Salaries and Benefits	712,983,314	403,668,655	309,314,659	57%	387,564,416	(16,104,239)
Interest Expense	3,834,245	2,239,606	1,594,639	58%	8,233,273	5,993,667
Housestaff Expenses	37,301,878	21,637,564	15,664,314	58%	19,934,364	(1,703,200)
Other Expenses	<u>563,527,331</u>	<u>320,763,462</u>	<u>242,763,869</u>	<u>57%</u>	<u>296,620,883</u>	<u>(24,142,579)</u>
Total Clinical Operations Expenses	<u>1,317,646,768</u>	<u>748,309,287</u>	<u>569,337,481</u>	<u>57%</u>	<u>712,352,936</u>	<u>(35,956,351)</u>
Net Clinical Operations Revenue/(Expense)	<u>13,362,800</u>	<u>8,017,090</u>	<u>(5,345,710)</u>		<u>5,117,670</u>	<u>2,899,420</u>
Contingencies						
Total Contingency Revenues	(4,406,748)	-	4,406,748	0%	-	-
Total Contingency Expenses	<u>(4,484,985)</u>	<u>-</u>	<u>4,484,985</u>	<u>0%</u>	<u>-</u>	<u>-</u>
Net Contingencies Revenue/(Expense)	<u>78,237</u>	<u>-</u>	<u>(78,237)</u>		<u>-</u>	<u>-</u>
Net Current Revenue/(Expense)	<u>(13,987,669)</u>	<u>73,284,201</u>	<u>87,271,870</u>		<u>75,588,921</u>	<u>(2,304,720)</u>

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
 For the seven month ended January 31, 2016
 Preliminary and Unaudited

University of New Mexico - Main Campus Athletics & Auxiliary Operations

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Results of Athletics Operations:						
Athletics Revenues	38,443,436	24,318,587	(14,124,849)	63%	23,869,515	449,072
Athletics Transfers	(3,401,012)	(2,062,198)	1,338,814	61%	(2,114,792)	52,594
Total Athletics Revenues	35,042,424	22,256,389	(12,786,035)	64%	21,754,723	501,666
Athletics Expenses						
Salaries and Benefits	14,271,253	8,718,613	5,552,640	61%	8,810,358	91,745
Grant-in-Aid	4,283,719	3,934,145	349,574	92%	3,566,547	(367,598)
Other Expenses	16,516,702	10,241,763	6,274,939	62%	10,109,434	(132,329)
Total Athletics Expenses	35,071,674	22,894,521	12,177,153	65%	22,486,339	(408,182)
Total Net Athletics Revenue/(Expense)	(29,250)	(638,132)	(608,882)		(731,616)	93,484
Results of Auxiliary Operations:						
VP for Institutional Support Services						
Bookstore Revenues	14,654,739	11,701,819	(2,952,920)	80%	12,228,093	(526,274)
Bookstore Transfers	(398,500)	(204,167)	194,333	51%	(204,167)	-
Total Bookstore Revenues	14,256,239	11,497,652	(2,758,587)	81%	12,023,926	(526,274)
Total Bookstore Expenses	14,256,239	10,010,323	4,245,916	70%	10,955,122	944,799
Net Bookstore Revenue/(Expense)	-	1,487,329	1,487,329		1,068,804	418,525
Faculty & Staff Club Revenues	83,000	62,829	(20,171)	76%	63,855	(1,026)
Faculty & Staff Club Expenses	83,000	36,487	46,513	44%	33,611	(2,876)
Net Faculty & Staff Club Revenue/(Expense)	-	26,342	26,342		30,244	(3,902)
Food Service/Dining Revenues	2,705,776	1,325,661	(1,380,115)	49%	1,936,691	(611,030)
Food Service/Dining Transfers	(297,287)	(34,167)	263,120	11%	(457,916)	423,749
Total Food Service/Dining Revenues	2,408,489	1,291,494	(1,116,995)	54%	1,478,775	(187,281)
Total Food Service/Dining Expenses	2,408,489	917,618	1,490,871	38%	1,058,489	140,871
Net Food Service/Dining Revenue/(Expense)	-	373,876	373,876		420,286	(46,410)
Golf Courses Revenues	2,457,250	994,169	(1,463,081)	40%	1,063,170	(69,001)
Golf Courses Transfers	(39,252)	(22,896)	16,356	58%	(22,897)	1
Total Golf Courses Revenues	2,417,998	971,273	(1,446,725)	40%	1,040,273	(69,000)
Total Golf Courses Expenses	2,417,998	1,295,341	1,122,657	54%	1,300,027	4,686
Net Golf Courses Revenue/(Expense)	-	(324,068)	(324,068)		(259,754)	(64,314)
Housing	10,468,800	10,659,680	190,880	102%	10,836,919	(177,239)
Housing Transfers	(2,508,937)	(2,795,867)	(286,930)	111%	(1,929,583)	(866,284)
Total Housing Revenues	7,959,863	7,863,813	(96,050)	99%	8,907,336	(1,043,523)
Total Housing Expense	7,959,863	4,668,799	3,291,064	59%	4,788,682	119,883
Net Housing Revenue/(Expense)	-	3,195,014	3,195,014		4,118,654	(923,640)
Other	1,093,164	751,931	(341,233)	69%	155,555	596,376
Other Transfers	(1,578,520)	(1,167,500)	411,020	74%	(1,050,000)	(117,500)
Total Other Revenues	(485,356)	(415,569)	69,787	86%	(894,445)	478,876
Total Other Expense	66,150	-	66,150	0%	-	-
Net Other Revenue/(Expense)	(551,506)	(415,569)	135,937		(894,445)	478,876

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

University of New Mexico - Main Campus Athletics & Auxiliary Operations

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrl) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Parking and Transportation Revenues	8,655,293	6,071,541	(2,583,752)	70%	6,402,956	(331,415)
Parking and Trans Transfers	(2,246,289)	(1,142,915)	1,103,374	51%	(1,158,685)	15,770
Total Parking and Trans Revenues	6,409,004	4,928,626	(1,480,378)	77%	5,244,271	(315,645)
Total Parking and Trans Expenses	6,409,004	3,455,506	2,953,498	54%	3,486,216	30,710
Net Parking and Trans Revenue/(Expense)	-	1,473,120	1,473,120		1,758,055	(284,935)
Popejoy Events Revenues	6,321,392	3,462,453	(2,858,939)	55%	5,673,013	(2,210,560)
Popejoy Events Transfers	-	-	-	N/A	143,233	(143,233)
Total Popejoy Events Revenues	6,321,392	3,462,453	(2,858,939)	55%	5,816,246	(2,353,793)
Total Popejoy Events Expenses	6,321,392	3,544,919	2,776,473	56%	5,631,123	2,086,204
Net Popejoy Events Revenue/(Expense)	-	(82,466)	(82,466)		185,123	(267,589)
Taos & Lawrence Ranch Revenues	49,404	38,267	(11,137)	77%	74,049	(35,782)
Taos & Lawrence Ranch Expenses	49,404	41,750	7,654	85%	23,849	(17,901)
Net Taos & Lawrence Ranch Revenue/(Expense)	-	(3,483)	(3,483)		50,200	(53,683)
Ticketing Services Revenues	1,077,131	781,928	(295,203)	73%	827,262	(45,334)
Ticketing Services Transfers	-	-	-	N/A	43,511	(43,511)
Total Ticketing Services Revenues	1,077,131	781,928	(295,203)	73%	870,773	(88,845)
Total Ticketing Services Expenses	1,077,131	607,187	469,944	56%	591,830	(15,357)
Net Ticketing Services Revenue/(Expense)	-	174,741	174,741		278,943	(104,202)
Total VP for Institutional Support Services Revenues	40,497,164	30,482,766	(10,014,398)	75%	34,625,059	(4,142,293)
Total VP for Institutional Support Services Expenses	41,048,670	24,577,930	16,470,740	60%	27,868,949	3,291,019
Net VP for Institutional Support Services Revenue/(Expense)	(551,506)	5,904,836	6,456,342		6,756,110	(851,274)
VP for Student Affairs						
Lobo Cash Revenues	91,540	65,776	(25,764)	72%	68,635	(2,859)
Lobo Cash Expenses	91,540	36,560	(54,980)	40%	109,462	72,902
Net Lobo Cash Revenue/(Expense)	-	29,216	29,216		(40,827)	70,043
Student Health Center Revenues	7,833,295	6,313,912	(1,519,383)	81%	6,326,566	(12,654)
Student Health Center Expenses	7,833,295	4,418,670	3,414,625	56%	4,487,751	69,081
Net Student Health Center Revenue/(Expense)	-	1,895,242	1,895,242		1,838,815	56,427
Student Union Revenues	3,270,139	2,823,905	(446,234)	86%	2,666,918	156,987
Student Union Expenses	3,270,139	1,856,964	1,413,175	57%	1,781,008	(75,956)
Net Student Union Revenue/(Expense)	-	966,941	966,941		885,910	81,031
Total VP for Student Affairs Revenues	11,194,974	9,203,593	(1,991,381)	82%	9,062,119	141,474
Total VP for Student Affairs Expenses	11,194,974	6,312,194	4,772,820	56%	6,378,221	66,027
Net VP for Student Affairs Revenue/(Expense)	-	2,891,399	2,891,399		2,683,898	207,501

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

University of New Mexico - Main Campus Athletics & Auxiliary Operations

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Provost and Other Units						
Art Museum Revenues	5,500	2,059	(3,441)	37%	2,828	(769)
Art Museum Expenses	5,500	703	4,797	13%	188	(515)
Net Art Museum Revenue/(Expense)	-	1,356	1,356		2,640	(1,284)
CE Conference Ctr Revenues	225,000	162,674	(62,326)	72%	161,803	871
CE Conference Ctr Transfers	-	(33,100)	(33,100)	N/A	(35,110)	2,010
Total CE Conference Ctr Revenues	225,000	129,574	(95,426)	58%	126,693	2,881
Total CE Conference Ctr Expenses	225,000	139,258	85,742	62%	106,002	(33,256)
Net CE Conference Ctr Revenue/(Expense)	-	(9,684)	(9,684)		20,691	(30,375)
Maxwell Museum Revenues	40,000	31,593	(8,407)	79%	34,545	(2,952)
Maxwell Museum Expenses	40,000	8,018	31,982	20%	9,471	1,453
Net Maxwell Museum Revenue/(Expense)	-	23,575	23,575		25,074	(1,499)
Other Revenues	60,000	1,618	(58,382)	3%	42,296	(40,678)
Other Expenses	60,000	40,757	19,243	68%	31,596	(9,161)
Net Other Revenue/(Expense)	-	(39,139)	(39,139)		10,700	(49,839)
Total Provost and Other Units Revenues	330,500	164,844	(165,656)	50%	206,362	(41,518)
Total Provost and Other Units Expenses	330,500	188,736	141,764	57%	147,257	(41,479)
Net Provost and Other Units Revenue/(Expense)	-	(23,892)	(23,892)		59,105	(82,997)
Auxiliary Totals						
Total Auxiliary Revenues	52,022,638	39,851,203	(12,171,435)	77%	43,893,540	(4,042,337)
Total Auxiliary Expenses	52,574,144	31,078,860	21,495,284	59%	34,394,427	3,315,567
Net Auxiliary Revenue/(Expense)	(551,506)	8,772,343	9,323,849		9,499,113	(726,770)
Net Athletics Revenue/(Expense)	(29,250)	(638,132)	(608,882)		(731,616)	93,484
Net Auxiliary and Athletics Revenue/(Expense)	(580,756)	8,134,211	8,714,967		8,767,497	(633,286)
Net Branch Campuses Aux Revenue/(Expense)	(122,194)	(98,876)	23,318		(31,984)	(66,892)
Net All Auxiliary and Athletics Revenue/(Expense)	(702,950)	8,035,335	8,738,285		8,735,513	(700,178)

Executive Budget Summary
University of New Mexico Consolidated Financial Report
FY 2016 UNM Operating Budget

This report covers current fund operations for the University, including Main Campus, Branch Campuses and HSC Campus.

Instruction and General operations projects a use of reserves of \$9.6M for the FY 2016 UNM Operating Budget. The use of reserves of \$9.6M is comprised of \$8.4M use of reserves at the Main Campus, a \$2.3M use of reserves at the Branch Campuses, and a favorable net margin of \$1.1M at the HSC Campus. The \$8.4M use of reserves at Main Campus is primarily due to Provost Academic Affairs budgeting \$6.7M of reserves, and Executive VP for Administration budgeting \$1.4M use of reserves. Within Provost Academic Affairs, Provost Administrative Units, College of Arts and Sciences, and Extended University budgeted the largest use of reserves.

The next block of information shows our **Unrestricted Research** operations. The FY 2016 UNM Operating Budget shows a use of reserves of \$3.7M, of which \$4.5M use of reserves is related to Main Campus and a \$756K favorable net margin is related to HSC Campus. The \$4.5M use of reserves at Main Campus is primarily due to Provost Academic Affairs' departments budgeting reserves. The departments that budgeted the largest use of reserves are, College of Arts and Sciences, College of Education, School of Engineering, and VP Research & Economic Development. At the HSC Campus, the \$755.9K use of reserves includes faculty start-up for the SOM and CTSC promotion and equipment & maintenance contracts for the VP for Research.

The third business category shown on the first page of this report is **Unrestricted Public Service**. The operations in this category include special projects funded by State Appropriations, for example Project ECHO, and non-endowed gifts flowing from the UNM Foundation to departments and many small events funded by user fees. The FY 2016 UNM Operating Budget shows a use of reserves of \$4.6M. These reserves are comprised of \$4.5M use of reserves at the Main and Branch Campuses and a use of reserves of \$85K at the HSC Campus. The \$4.5M use of reserves at the Main and Branch Campuses is primarily due to Provost Academic Affairs' departments budgeting reserves. The departments budgeting the largest use of reserves are: Provost Administrative Units, College of Fine Arts, College of Arts and Sciences, School of Engineering, University Libraries, and VP Research & Economic Development. The primary use of reserves at the HSC campus includes faculty salaries for the College of Nursing to compensate for Extended Learning and non-endowed (gifts) for UNM Cancer Center building & facilities.

Page 2 of this report begins with the **Student Aid** function. The FY 2016 UNM Operating Budget projects a use of reserves of \$8.5M. These reserves are comprised of \$8.2M use of reserves at the Main and Branch Campuses and a use of reserves of \$290K at the HSC Campus. The budgeted use of reserves at Main Campus is primarily due to Provost Academic Affairs' departments budgeting reserves in endowed spending indices for the payout of major and departmental scholarships in the new fiscal year. Those departments include: VP Division of Enrollment Management, College of Fine Arts, College of Arts and Sciences, College of Education, and School of Law. The primary use of reserves at the HSC Campus includes student scholarships for the SOM and visiting faculty salaries for the College of Nursing.

Student Activities are the operations of Student Government and Student organizations. The FY 2016 UNM Operating Budget shows a use of reserves of \$265K.

Auxiliaries and Athletics

The FY 2016 UNM Operating Budget for Auxiliaries and Athletics projected a use of reserves of \$703K. These reserves are primarily due to a combination of Athletics budgeting a \$29.2K use of reserves, VP for Institutional Support Services budgeting a \$551.5K use of reserves, and the branch campuses budgeting a use of reserves of \$122.2K.

Sponsored programs operations are our contract and grant research and public service projects funded by outside agencies and companies. These operations will always record a zero net revenue over expense by the nature of their funding. The agency pays for a service or research project, and normally any unspent funds must be returned to the agency.

The next block of numbers on the third page is a summary of our **Clinical Operations**. These operations are essentially all the patient care activities of the HSC Campus, including the UNM Hospitals, SOM physician professional services, Cancer Center operations and Housestaff/Medical Residents who are being trained in the UNM and VA hospitals. The FY 2016 UNM Re-Forecasted Budget projected a favorable net margin of \$13.4M. UNM Hospitals budgeted a favorable net margin of \$7.5M. The School of Medicine budgeted a favorable net margin of \$5.9M which is primarily due to increased clinical volumes at the UNM Cancer Center and Neurosurgery and a positive net margin at Project ECHO.

FY16 UNM Debt Service Schedule

As of January 31, 2016

*Includes Hospital Debt

UNM Bond Issue	Fixed or Variable Rate Issue	Original Issue Amount	Outstanding Principal Balance on June 30, 2015	Principal Payment due on June 1, 2016	Interest Payment paid on December 1, 2015	Interest Payment due on June 1, 2016	FY 2016 Principal & Interest
⁽¹⁾ GNMA Collateralized Taxable Hospital Revenue Bonds* Series 2015: Interest Range .484% to 3.532% Final Maturity Year 2032	Fixed Rate	\$115,000,000	\$115,000,000	\$6,035,000 (due 6/20/2016)	\$1,920,713 (due 12/20/2015)	\$1,600,594 (due 6/20/2016)	\$9,556,307
Sub Lien System Imp Revenue Bonds ⁽⁴⁾ Series 2014 A: Interest Range 3.0% to 5.0% Final Maturity Year 2033	Fixed Rate	\$10,980,000	\$9,715,000	\$1,240,000	\$204,125	\$204,125	\$1,648,250
Sub Lien System Rfdg Revenue Bonds ⁽⁵⁾ Series 2014 B: Interest Range 0.496% to 3.280% Final Maturity Year 2024	Fixed Rate	\$3,710,000	\$3,365,000	\$360,000	\$39,216	\$39,216	\$438,432
Sub Lien System Rfdg Revenue Bonds ⁽⁶⁾ Series 2014 C: Interest Range 1.5% to 5.0% Final Maturity Year 2035	Fixed Rate	\$100,085,000	\$97,615,000	\$2,140,000	\$2,440,375	\$2,440,375	\$7,020,750
Sub Lien System Imp Revenue Bonds ⁽³⁾ Series 2012: Interest Range 2.0% to 5.0% Final Maturity Year 2032	Fixed Rate	\$35,215,000	\$30,545,000	\$1,380,000	\$729,525	\$729,525	\$2,839,050
Sub Lien System Imp Revenue Bonds Series 2007 A&B: Interest Range 4.096% to 5.302% Final Maturity Year 2036	Fixed Rate	\$136,710,000	\$127,865,000	\$2,000,000	\$3,200,997	\$3,200,997	\$8,401,994
Sub Lien Sys Rfdg Revenue Bonds ⁽²⁾ Series 2002 B: Variable Rate Demand Bonds - rates reset weekly Weekly rate as of June 30, 2014 was 0.05% Final Maturity Year 2026	Variable Rate	\$25,475,000	\$19,060,000	\$1,610,000	\$364,999	\$364,999	\$2,339,998
Sub Lien System Rfdg Revenue Bonds ⁽²⁾ Series 2002 C: Variable Rate Demand Bonds - rates reset weekly Weekly rate as of June 30, 2014 was 0.05% Final Maturity Year 2030	Variable Rate	\$37,840,000	\$33,405,000	\$945,000	\$658,079	\$658,079	\$2,261,158
Sub Lien System Imp Revenue Bonds ⁽²⁾ Series 2001: Variable Rate Demand Bonds - rates reset weekly Weekly rate as of June 30, 2014 was 0.07% Ceiling of 12% Final Maturity Year 2026	Variable Rate	\$52,625,000	\$31,020,000	\$2,265,000	\$620,400	\$620,400	\$3,505,800
System Revenue Bonds Series 2000 B: Interest Range 5.50% to 6.35% Final Maturity Year 2019	Fixed Rate	\$6,621,671	\$1,332,234	\$410,532	\$0	\$704,468	\$1,115,000
System Revenue Rfdg Bonds Series 1992 A: Interest Range 6.0% to 6.25% Final Maturity Year 2021	Fixed Rate	\$36,790,000	\$13,670,000	\$2,070,000	\$410,000	\$410,000	\$2,890,000
Grand Total		\$561,051,671	\$482,592,234	\$20,455,532	\$10,588,429	\$10,972,778	\$42,016,739

Note: See attached matrix for funding sources.

(1) Source: UNM Hospital - UNM Hospital Principal payment is due on June 20; interest payments are due on December 20 and June 20

(2) Variable Rate bonds reflect the actual synthetically fixed interest rate that UNM pays.

It is noted that all ranges of interest rates and final maturity dates are reflective of Serial bonds.

(3) Series 2012 bonds refunded 2002A bonds,

(4) Series 2014A bonds refunded 2003A, 2003B bonds,

(5) Series 2014B bonds refunded 2003C bonds,

(6) Series 2014C bonds refunded 2005A bonds,

FY16 UNM Debt Service - Source of Funds

As of January 31, 2016

	Series 2015 (UNMH Bond)	Series 2014A	Series 2014B	Series 2014C	Series 2012	Series 2007A&B	Series 2002B	Series 2002C	Series 2001	Series 2000B	Series 1992
Student Fees- Facility	X		X	X	X	X	X		X	X	
Student Fees - IT			X	X							
Parking Services			X	X	X						X
UNM Hospital	X	X				X					X
Bookstore		X									X
Housing & Dining Services		X		X			X		X		
Building R&R		X				X					X
Real Estate Department		X	X		X	X					
Physical Plant Department			X	X	X	X		X			
Information Technologies			X	X							
Athletics					X						
KNME											X
Opto Bldg (CHTM Res Park)						X					
CRTC						X					
Continuing Education						X					
Golf Course - North & South							X		X		
HSC				X	X						
Interest on Reserve Funds		X				X	X		X		

Statements of Revenues, Expenses and Changes in Net Assets - UNM Regents Format
For the seven month period ended January 31, 2016
Preliminary and Unaudited

**Detail of State/Local Appropriations
Consolidated - Total Operations Current Funds**

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations	275,560,700	160,743,976	(114,816,724)	58%
State Special Project Appropriations	1,236,200	721,116	(515,084)	58%
Tobacco Settlement Appropriations	1,130,600	659,495	(471,105)	58%
Mill Levy	7,671,200	4,474,867	(3,196,333)	58%
Total Instruction and General Appropriations	<u>285,598,700</u>	<u>166,599,454</u>	<u>(118,999,246)</u>	<u>58%</u>
Research				
State Special Project Appropriations	6,845,350	3,993,123	(2,852,227)	58%
Tobacco Settlement Appropriations	979,800	571,550	(408,250)	58%
Cigarette Tax Appropriations	3,899,221	2,341,588	(1,557,633)	60%
Total Research Appropriations	<u>11,724,371</u>	<u>6,906,261</u>	<u>(4,818,110)</u>	<u>59%</u>
Public Service				
State Special Project Appropriations	4,083,250	2,381,897	(1,701,353)	58%
Total Public Service Appropriations	<u>4,083,250</u>	<u>2,381,897</u>	<u>(1,701,353)</u>	<u>58%</u>
Clinical Operations				
State Special Project Appropriations	26,707,700	15,683,654	(11,024,046)	59%
Tobacco Settlement Appropriations	851,700	496,825	(354,875)	58%
Total Clinical Operations Appropriations	<u>27,559,400</u>	<u>16,180,479</u>	<u>(11,378,921)</u>	<u>59%</u>

Statements of Revenues, Expenses and Changes in Net Assets - UNM Regents Format
For the seven month period ended January 31, 2016
Preliminary and Unaudited

Detail of State/Local Appropriations
Main Campus - Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations	191,264,000	111,570,667	(79,693,333)	58%
State Special Project Appropriations				
African American Student Services	72,700	42,408	(30,292)	58%
Degree Mapping	75,000	43,750	(31,250)	58%
Disabled Student Services	191,900	111,942	(79,958)	58%
ENLACE	64,100	37,392	(26,708)	58%
Hispanic Student Center	158,100	92,225	(65,875)	58%
Minority Graduate Recruitment	118,600	69,183	(49,417)	58%
Native American Studies Intervention	356,400	207,900	(148,500)	58%
Pre-College Minority Student Math &Science	199,400	116,316	(83,084)	58%
Total State Special Project Appropriations	1,236,200	721,116	(515,084)	58%
Total Instruction and General Appropriations	192,500,200	112,291,783	(80,208,417)	58%
Research				
State Special Project Appropriations				
Center for Regional Studies (SW Research Ctr)	988,250	576,478	(411,772)	58%
Manufacturing Engineering	561,900	327,775	(234,125)	58%
Morrisey Hall	47,600	27,767	(19,833)	58%
Resource Geographic Information System	66,300	38,675	(27,625)	58%
Utton Transboundary Resource Center	346,300	202,008	(144,292)	58%
Total State Special Project Appropriations	2,010,350	1,172,703	(837,647)	58%
Total Research Appropriations	2,010,350	1,172,703	(837,647)	58%
Public Service				
State Special Project Appropriations				
Athlete Brain Safe Program	175,000	102,083	(72,917)	58%
Bureau of Business Research (Census)	384,700	224,408	(160,292)	58%
College Prep Mentoring/School of Law	120,800	70,467	(50,333)	58%
College Preparatory Mentoring	171,500	100,042	(71,458)	58%
Corrine Wolfe Law Center/Child Abuse Training	171,900	100,275	(71,625)	58%
Family Development Program	568,600	331,683	(236,917)	58%
FinAid Pell Administration	70,000	40,833	(29,167)	58%
ISTEC	48,800	28,467	(20,333)	58%
Judicial Selection	23,000	13,417	(9,583)	58%
KNME-TV	1,177,300	686,758	(490,542)	58%
Land Grant Studies Program	131,800	76,883	(54,917)	58%
N. M. Historical Review	48,000	28,000	(20,000)	58%
Small Business Innovation & Research Outreach	84,400	49,233	(35,167)	58%
Southwest Indian Law Clinic	207,600	121,100	(86,500)	58%
Spanish Colonial Research Center (SW Research Ctr)	148,750	86,771	(61,979)	58%
Spanish Resource Center	41,800	24,383	(17,417)	58%
Substance Abuse Program	138,200	80,617	(57,583)	58%
Wildlife Law Education	96,400	56,233	(40,167)	58%
Total State Special Project Appropriations	3,808,550	2,221,653	(1,586,897)	58%
Total Public Service Appropriations	3,808,550	2,221,653	(1,586,897)	58%

Statements of Revenues, Expenses and Changes in Net Assets - UNM Regents Format
 For the seven month period ended January 31, 2016
 Preliminary and Unaudited

Detail of State/Local Appropriations
Branch Campuses - Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations				
Gallup	9,531,500	5,560,042	(3,971,458)	58%
Los Alamos	1,886,000	1,100,167	(785,833)	58%
Valencia	5,765,700	3,363,325	(2,402,375)	58%
Taos	3,788,800	2,210,133	(1,578,667)	58%
Total Instruction & General Appropriations	<u>20,972,000</u>	<u>12,233,667</u>	<u>(8,738,333)</u>	<u>58%</u>
Mill Levy				
McKinley County	2,600,000	1,516,667	(1,083,333)	58%
Los Alamos County	667,000	389,083	(277,917)	58%
Valencia County	2,624,000	1,530,667	(1,093,333)	58%
Taos County	1,780,200	1,038,450	(741,750)	58%
Total Mill Levy	<u>7,671,200</u>	<u>4,474,867</u>	<u>(3,196,333)</u>	<u>58%</u>
Total Branch Appropriations	<u>28,643,200</u>	<u>16,708,534</u>	<u>(11,934,666)</u>	<u>58%</u>

Statements of Revenues, Expenses and Changes in Net Assets - UNM Regents Format
For the seven month period ended January 31, 2016
Preliminary and Unaudited

Detail of State/Local Appropriations
Health Sciences Center - Total Operations Current Funds

	FY 2016 Full Year Re-Forecasted Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%
Instruction and General				
Instruction & General Appropriations	63,324,700	36,939,642	(26,385,058)	58%
Tobacco Settlement Appropriations				
Instruction & General	607,800	356,127	(251,673)	59%
Pediatric Specialty Education	261,400	151,684	(109,716)	58%
Trauma Specialty Education	261,400	151,684	(109,716)	58%
Total Tobacco Settlement Appropriations	1,130,600	659,495	(471,105)	58%
Total Instruction and General Appropriations	64,455,300	37,599,137	(26,856,163)	58%
Research				
State Special Project Appropriations				
Cancer Center	2,691,200	1,569,870	(1,121,330)	58%
Hepatitis C, Project ECHO	2,143,800	1,250,550	(893,250)	58%
Total State Special Project Appropriations	4,835,000	2,820,420	(2,014,580)	58%
Tobacco Settlement Appropriations				
Genomics, Biocomputing, Environmental Health	979,800	571,550	(408,250)	58%
Total Tobacco Settlement Appropriations	979,800	571,550	(408,250)	58%
Cigarette Tax Appropriations	3,899,221	2,341,588	(1,557,633)	60%
Total Research Appropriations	9,714,021	5,733,558	(3,980,463)	59%
Public Service				
State Special Project Appropriations				
Center for Native American Health	274,700	160,244	(114,456)	58%
Out of County Indigent	-	-	-	N/A
Total State Special Project Appropriations	274,700	160,244	(114,456)	58%
Total Public Service Appropriations	274,700	160,244	(114,456)	58%
Clinical Operations				
State Special Project Appropriations				
Newborn Intensive Care Unit	3,350,200	1,954,281	(1,395,919)	58%
Office of the Medical Investigator	5,025,300	2,931,425	(2,093,875)	58%
Pediatric Oncology	1,303,500	760,375	(543,125)	58%
Poison and Drug Info Center	1,554,700	906,906	(647,794)	58%
Native American Suicide Prevention	99,700	58,156	(41,544)	58%
Native American Suicide Prevention (from IEF Balances)	200,000	116,667	(83,333)	58%
3D Mammography	250,000	250,000	-	100%
GME Residencies	1,807,400	1,054,319	(753,081)	58%
UNM Hospitals	13,116,900	7,651,525	(5,465,375)	58%
Total State Special Project Appropriations	26,707,700	15,683,654	(11,024,046)	59%
Tobacco Settlement Appropriations				
Pediatric Oncology	261,400	152,481	(108,919)	58%
Poison and Drug Info Center	590,300	344,344	(245,956)	58%
Total Tobacco Settlement Appropriations	851,700	496,825	(354,875)	58%
Total Clinical Operations Appropriations	27,559,400	16,180,479	(11,378,921)	59%

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
 For the seven month ended January 31, 2016
 Preliminary and Unaudited

Main Campus - Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Instruction and General						
Tuition and Fees Revenues	157,063,135	148,474,854	(8,588,281)	95%	144,176,533	4,298,321
State/Local Appropriations	192,500,200	112,291,783	(80,208,417)	58%	111,054,475	1,237,308
F & A Revenues	20,500,000	10,901,442	(9,598,558)	53%	11,212,896	(311,454)
Transfers	(54,284,161)	(34,479,246)	19,804,915	64%	(34,196,540)	(282,706)
Other Revenues	15,612,079	8,245,420	(7,366,659)	53%	7,105,383	1,140,037
Total Instruction and General Revenues	331,391,253	245,434,253	(85,957,000)	74%	239,352,747	6,081,506
Salaries	200,571,473	116,792,946	83,778,527	58%	115,740,589	(1,052,357)
Benefits	66,766,292	37,121,162	29,645,130	56%	36,695,879	(425,283)
Other Expenses	72,440,919	34,983,731	37,457,188	48%	35,663,053	679,322
Total Instruction and General Expenses	339,778,684	188,897,839	150,880,845	56%	188,099,521	(798,318)
Net Instruction and General Revenue/(Expense)	(8,387,431)	56,536,414	64,923,845		51,253,226	5,283,188
Research						
State/Local Appropriations	2,010,350	1,172,703	(837,647)	58%	1,230,862	(58,159)
Transfers	17,200,071	6,616,050	(10,584,021)	38%	7,012,466	(396,416)
Other Revenues	738,644	1,062,395	323,751	144%	665,966	396,429
Total Research Revenues	19,949,065	8,851,148	(11,097,917)	44%	8,909,294	(58,146)
Salaries and Benefits	12,832,630	6,559,603	6,273,027	51%	5,908,432	(651,171)
Other Expenses	11,617,086	5,245,665	6,371,421	45%	5,181,657	(64,008)
Total Research Expenses	24,449,716	11,805,268	12,644,448	48%	11,090,089	(715,179)
Net Research Revenue/(Expense)	(4,500,651)	(2,954,120)	1,546,531		(2,180,795)	(773,325)
Public Service						
State/Local Appropriations	3,808,550	2,221,653	(1,586,897)	58%	2,131,238	90,415
Sales and Services Revenues	8,277,563	4,695,767	(3,581,796)	57%	4,801,782	(106,015)
Gifts	7,070,395	4,610,029	(2,460,366)	65%	5,167,867	(557,838)
Transfers	36,165	(359,224)	(395,389)	-993%	(994,435)	635,211
Other Revenues	3,868,591	2,933,256	(935,335)	76%	3,516,110	(582,854)
Total Public Service Revenues	23,061,264	14,101,481	(8,959,783)	61%	14,622,562	(521,081)
Salaries and Benefits	12,725,005	7,631,567	5,093,438	60%	7,937,065	305,498
Other Expenses	14,684,393	7,739,365	6,945,028	53%	6,165,582	(1,573,783)
Total Public Service Expenses	27,409,398	15,370,932	12,038,466	56%	14,102,647	(1,268,285)
Net Public Service Revenue/(Expense)	(4,348,134)	(1,269,451)	3,078,683		519,915	(1,789,366)

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

Main Campus - Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Student Aid						
Private Grants/Gifts	3,934,944	2,701,060	(1,233,884)	69%	2,834,361	(133,301)
State Lottery Scholarships	35,000,000	33,347,285	(1,652,715)	95%	37,485,948	(4,138,663)
Transfers	15,990,247	8,389,182	(7,601,065)	52%	9,936,194	(1,547,012)
Other Revenues	967,341	735,382	(231,959)	76%	865,991	(130,609)
Total Student Aid Revenues	55,892,532	45,172,909	(10,719,623)	81%	51,122,494	(5,949,585)
Salaries and Benefits	2,099,249	1,663,552	435,697	79%	1,432,080	(231,472)
Other Expenses	61,772,036	53,463,029	8,309,007	87%	51,885,459	(1,577,570)
Total Student Aid Expenses	63,871,285	55,126,581	8,744,704	86%	53,317,539	(1,809,042)
Net Student Aid Revenue/(Expense)	(7,978,753)	(9,953,672)	(1,974,919)		(2,195,045)	(7,758,627)
Student Social & Cultural Programs						
Fee Revenues	8,143,771	6,851,103	(1,292,668)	84%	6,868,697	(17,594)
Sales and Services Revenues	1,502,317	898,511	(603,806)	60%	862,011	36,500
Transfers	627,995	373,855	(254,140)	60%	602,126	(228,271)
Other Revenues	166,998	104,720	(62,278)	63%	112,140	(7,420)
Total Student Social & Cultural Programs Revenues	10,441,081	8,228,189	(2,212,892)	79%	8,444,974	(216,785)
Salaries and Benefits	6,169,162	3,348,065	2,821,097	54%	2,607,633	(740,432)
Other Expenses	4,519,274	2,580,471	1,938,803	57%	2,756,824	176,353
Total Student Social & Cultural Programs Expenses	10,688,436	5,928,536	4,759,900	55%	5,364,457	(564,079)
Net Student Social & Cultural Programs Revenue/(Expense)	(247,355)	2,299,653	2,547,008		3,080,517	(780,864)
Auxiliaries						
Auxiliaries Revenues	52,022,638	39,851,203	(12,171,435)	77%	43,893,540	(4,042,337)
Athletics Revenues	35,042,424	22,256,389	(12,786,035)	64%	21,754,723	501,666
Total Auxiliaries Revenues	87,065,062	62,107,592	(24,957,470)	71%	65,648,263	(3,540,671)
Auxiliaries Expenses	52,574,144	31,078,860	21,495,284	59%	34,394,427	3,315,567
Athletics Expenses	35,071,674	22,894,521	12,177,153	65%	22,486,339	(408,182)
Total Auxiliaries Expenses	87,645,818	53,973,381	33,672,437	62%	56,880,766	2,907,385
Net Auxiliaries and Athletics Revenue/(Expense)	(580,756)	8,134,211	8,714,967		8,767,497	(633,286)

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

Main Campus - Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Sponsored Programs						
Federal Grants and Contracts Revenues	143,073,888	97,747,580	(45,326,308)	68%	100,911,736	(3,164,156)
State and Local Grants and Contracts Revenues	15,187,338	9,410,967	(5,776,371)	62%	8,709,791	701,176
Non-Governmental Grants and Contracts Revenues	12,397,000	8,439,615	(3,957,385)	68%	8,454,752	(15,137)
Gifts	-	-	-	N/A	67,183	(67,183)
Transfers	2,888,000	918,458	(1,969,542)	32%	(136,903)	1,055,361
Other Revenues	-	(728,301)	(728,301)	N/A	-	(728,301)
Total Sponsored Programs Revenues	173,546,226	115,788,319	(57,757,907)	67%	118,006,559	(2,218,240)
Salaries and Benefits	64,460,226	31,828,186	32,632,040	49%	31,613,211	(214,975)
Other Expenses	109,086,000	83,960,133	25,125,867	77%	86,393,348	2,433,215
Total Sponsored Programs Expenses	173,546,226	115,788,319	57,757,907	67%	118,006,559	2,218,240
Net Sponsored Programs Revenue/(Expense)	-	-	-		-	-
Contingencies						
Total Contingency Revenues	(6,994,011)	-	6,994,011	0%	-	-
Total Contingency Expenses	(7,072,248)	-	7,072,248	0%	-	-
Net Contingencies Revenue/(Expense)	78,237	-	(78,237)		-	-
Net Current Revenue/(Expense)	(25,964,843)	52,793,035	78,757,878		59,245,315	(6,452,280)

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

Branch Campuses - Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Instruction and General						
Tuition and Fees Revenues	7,553,002	7,544,015	(8,987)	100%	7,134,963	409,052
State/Local Appropriations	28,643,200	16,708,534	(11,934,666)	58%	16,273,595	434,939
Transfers	(1,158,551)	(1,546,034)	(387,483)	133%	(1,081,510)	(464,524)
Other Revenues	591,236	621,952	30,716	105%	480,127	141,825
Total Instruction and General Revenues	35,628,887	23,328,467	(12,300,420)	65%	22,807,175	521,292
Salaries	22,023,294	11,878,021	10,145,273	54%	11,775,723	(102,298)
Benefits	7,065,579	3,665,685	3,399,894	52%	3,658,741	(6,944)
Other Expenses	8,931,142	4,326,028	4,605,114	48%	4,233,269	(92,759)
Total Instruction and General Expenses	38,020,015	19,869,734	18,150,281	52%	19,667,733	(202,001)
Net Instruction and General Revenue/(Expense)	(2,391,128)	3,458,733	5,849,861		3,139,442	319,291
Public Service						
State/Local Appropriations	-	-	-	N/A	-	
Sales and Services Revenues	362,657	322,623	(40,034)	89%	333,534	(10,911)
Gifts	75,750	108,344	32,594	143%	187,900	(79,556)
Transfers	28,000	45,453	17,453	162%	(12,644)	58,097
Other Revenues	10,000	191	(9,809)	2%	3,270	(3,079)
Total Public Service Revenues	476,407	476,611	204	100%	512,060	(35,449)
Salaries and Benefits	344,644	239,591	105,053	70%	224,458	(15,133)
Other Expenses	278,268	114,932	163,336	41%	105,913	(9,019)
Total Public Service Expenses	622,912	354,523	268,389	57%	330,371	(24,152)
Net Public Service Revenue/(Expense)	(146,505)	122,088	268,593		181,689	(59,601)
Student Aid						
Private Grants/Gifts	142,450	42,135	(100,315)	30%	87,393	(45,258)
Transfers	380,860	186,322	(194,538)	49%	193,203	(6,881)
Other Revenues	20,000	17,023	(2,977)	85%	17,571	(548)
Total Student Aid Revenues	543,310	245,480	(297,830)	45%	298,167	(52,687)
Salaries and Benefits	-	10,073	(10,073)	N/A	7,557	(2,516)
Other Expenses	767,660	380,921	386,739	50%	268,283	(112,638)
Total Student Aid Expenses	767,660	390,994	376,666	51%	275,840	(115,154)
Net Student Aid Revenue/(Expense)	(224,350)	(145,514)	78,836		22,327	(167,841)

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

Branch Campuses - Total Operations Current Funds

	FY 2016 Full Year Operating Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Student Social & Cultural Programs						
Fee Revenues	230,000	231,299	1,299	101%	235,422	(4,123)
Sales and Services Revenues	6,550	8,422	1,872	129%	9,610	(1,188)
Transfers	(40,000)	(37,500)	2,500	94%	(39,850)	2,350
Other Revenues	-	-	-	N/A	150	(150)
Total Student Social & Cultural Programs Revenues	196,550	202,221	5,671	103%	205,332	(3,111)
Salaries and Benefits	7,840	19,418	(11,578)	248%	14,500	(4,918)
Other Expenses	195,958	111,009	84,949	57%	75,466	(35,543)
Total Student Social & Cultural Programs Expenses	203,798	130,427	73,371	64%	89,966	(40,461)
Net Student Social & Cultural Programs Revenue/(Expense)	(7,248)	71,794	79,042		115,366	(43,572)
Auxiliaries						
Bookstore Revenues	2,038,258	1,365,435	(672,823)	67%	1,582,441	(217,006)
Housing and Food Service Revenues	147,175	97,816	(49,359)	66%	106,797	(8,981)
Transfers	-	(10,000)	(10,000)	N/A	-	(10,000)
Other Auxiliaries Revenues	450,522	85,789	(364,733)	19%	15,299	70,490
Total Auxiliaries Revenues	2,635,955	1,539,040	(1,096,915)	58%	1,704,537	(165,497)
Bookstore Expenses	2,038,258	1,291,775	746,483	63%	1,639,022	347,247
Housing and Food Service Expenses	147,175	79,062	68,113	54%	82,814	3,752
Other Auxiliaries Expenses	572,716	267,079	305,637	47%	14,685	(252,394)
Total Auxiliaries Expenses	2,758,149	1,637,916	1,120,233	59%	1,736,521	98,605
Net Auxiliaries Revenue/(Expense)	(122,194)	(98,876)	23,318		(31,984)	(66,892)
Sponsored Programs						
Federal Grants and Contracts Revenues	6,909,647	4,148,697	(2,760,950)	60%	3,299,968	848,729
State and Local Grants and Contracts Revenues	2,286,045	1,011,446	(1,274,599)	44%	596,283	415,163
Non-Governmental Grants and Contracts Revenues	-	19,353	19,353	N/A	400,492	(381,139)
Gifts	-	-	-	N/A	-	-
Transfers	-	377,375	377,375	N/A	261,675	115,700
Other Revenues	-	(17,433)	(17,433)	N/A	-	(17,433)
Total Sponsored Programs Revenues	9,195,692	5,539,438	(3,656,254)	60%	4,558,418	981,020
Salaries and Benefits	5,611,967	3,464,330	2,147,637	62%	3,208,251	(256,079)
Other Expenses	3,583,725	2,075,108	1,508,617	58%	1,350,167	(724,941)
Total Sponsored Programs Expenses	9,195,692	5,539,438	3,656,254	60%	4,558,418	(981,020)
Net Sponsored Programs Revenue/(Expense)	-	-	-		-	-
Net Current Revenue/(Expense)	(2,891,425)	3,408,225	6,299,650		3,426,840	(18,615)

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

Health Sciences Center - Total Operations Current Funds

	FY 2016 Full Year Re-Forecasted Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Instruction and General						
Tuition and Fees Revenues	15,632,866	14,183,233	(1,449,633)	91%	14,645,012	(461,779)
State/Local Appropriations	64,455,300	37,599,137	(26,856,163)	58%	37,862,299	(263,162)
F & A Revenues	24,500,000	13,856,767	(10,643,233)	57%	13,297,254	559,513
Transfers	(3,428,681)	(3,659,648)	(230,967)	107%	2,922,084	(6,581,732)
Other Revenues	11,401,306	9,068,254	(2,333,052)	80%	7,482,049	1,586,205
Total Instruction and General Revenues	112,560,791	71,047,743	(41,513,048)	63%	76,208,698	(5,160,955)
Salaries	73,553,689	42,059,755	31,493,934	57%	40,793,976	(1,265,779)
Benefits	21,681,322	12,654,331	9,026,991	58%	13,052,612	398,281
Other Expenses	16,190,609	9,549,150	6,641,459	59%	11,785,619	2,236,469
Total Instruction and General Expenses	111,425,620	64,263,236	47,162,384	58%	65,632,207	1,368,971
Net Instruction and General Revenue/(Expense)	1,135,171	6,784,507	5,649,336		10,576,491	(3,791,984)
Research						
State/Local Appropriations	9,714,021	5,733,558	(3,980,463)	59%	5,684,548	49,010
Generated Revenues	168,200	222,867	54,667	133%	235,226	(12,359)
Transfers	12,578,792	5,665,304	(6,913,488)	45%	3,211,532	2,453,772
Other Revenues	2,784,793	1,444,418	(1,340,375)	52%	1,179,106	265,312
Total Research Revenues	25,245,806	13,066,147	(12,179,659)	52%	10,310,412	2,755,735
Salaries and Benefits	14,857,040	7,507,194	7,349,846	51%	7,690,267	183,073
Other Expenses	9,632,779	5,010,164	4,622,615	52%	4,785,691	(224,473)
Total Research Expenses	24,489,819	12,517,358	11,972,461	51%	12,475,958	(41,400)
Net Research Revenue/(Expense)	755,987	548,789	(207,198)		(2,165,546)	2,714,335
Public Service						
State/Local Appropriations	274,700	160,244	(114,456)	58%	546,761	(386,517)
Sales and Services Revenues	5,295,432	3,260,843	(2,034,589)	62%	4,677,038	(1,416,195)
Gifts	2,116,989	1,526,101	(590,888)	72%	1,113,082	413,019
Transfers	4,879,665	2,095,260	(2,784,405)	43%	2,144,450	(49,190)
Other Revenues	1,269,665	660,137	(609,528)	52%	1,035,270	(375,133)
Total Public Service Revenues	13,836,451	7,702,585	(6,133,866)	56%	9,516,601	(1,814,016)
Salaries and Benefits	4,781,256	1,962,591	2,818,665	41%	4,868,667	2,906,076
Other Expenses	9,140,059	4,115,432	5,024,627	45%	5,277,477	1,162,045
Total Public Service Expenses	13,921,315	6,078,023	7,843,292	44%	10,146,144	4,068,121
Net Public Service Revenue/(Expense)	(84,864)	1,624,562	1,709,426		(629,543)	2,254,105

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

Health Sciences Center - Total Operations Current Funds

	FY 2016 Full Year Re-Forecasted Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Student Aid						
Gifts	1,625,702	868,618	(757,084)	53%	850,835	17,783
Investment Income	-	-	-	N/A	-	-
Transfers	2,277,317	1,301,571	(975,746)	57%	1,214,025	87,546
Other Revenues	-	-	-	N/A	3,179	(3,179)
Total Student Aid Revenues	3,903,019	2,170,189	(1,732,830)	56%	2,068,039	102,150
Salaries and Benefits	2,434,120	998,629	1,435,491	41%	1,212,967	214,338
Other Expenses	1,758,559	1,080,053	678,506	61%	866,270	(213,783)
Total Student Aid Expenses	4,192,679	2,078,682	2,113,997	50%	2,079,237	555
Net Student Aid Revenue/(Expense)	(289,660)	91,507	381,167		(11,198)	102,705
Student Social & Cultural Programs						
Fee Revenues	-	-	-	N/A	-	-
Sales and Services Revenues	33,033	36,892	3,859	112%	27,907	8,985
Transfers	8,912	13,912	5,000	156%	27,354	(13,442)
Other Revenues	4,166	900	(3,266)	22%	1,351	(451)
Total Student Social & Cultural Programs Revenues	46,111	51,704	5,593	112%	56,612	(4,908)
Salaries and Benefits	4,000	168	3,832	4%	-	(168)
Other Expenses	52,946	35,050	17,896	66%	27,720	(7,330)
Total Student Social & Cultural Programs Expenses	56,946	35,218	21,728	62%	27,720	(7,498)
Net Student Social & Cultural Programs Revenue/(Expense)	(10,835)	16,486	27,321		28,892	(12,406)
Sponsored Programs						
Federal Grants and Contracts Revenues	98,452,325	58,068,441	(40,383,884)	59%	53,583,866	4,484,575
State and Local Grants and Contracts Revenues	13,698,410	9,083,954	(4,614,456)	66%	7,493,668	1,590,286
Non-Governmental Grants and Contracts Revenues	21,198,771	9,946,716	(11,252,055)	47%	12,688,567	(2,741,851)
Gifts	-	-	-	N/A	-	-
Other Revenues	-	-	-	N/A	-	-
Transfers	1,957,780	2,135,554	177,774	109%	1,574,467	561,087
Total Sponsored Programs Revenues	135,307,286	79,234,665	(56,072,621)	59%	75,340,568	3,894,097
Salaries and Benefits	73,958,516	45,133,086	28,825,430	61%	42,089,521	(3,043,565)
Other Expenses	61,348,770	34,101,579	27,247,191	56%	33,251,047	(850,532)
Total Sponsored Programs Expenses	135,307,286	79,234,665	56,072,621	59%	75,340,568	(3,894,097)
Net Sponsored Programs Revenue/(Expense)	-	-	-		-	-

Statements of Revenues, Expenses and Changes in Net Position - UNM Regents Format
For the seven month ended January 31, 2016
Preliminary and Unaudited

Health Sciences Center - Total Operations Current Funds

	FY 2016 Full Year Re-Forecasted Budget	FY 2016 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 58%	FY 2015 Year-to-Date Actual	FY 2016 YTD Actual Change From FY 2015 YTD Actual
Clinical Operations						
State/Local Appropriations	27,559,400	16,180,479	(11,378,921)	59%	15,285,899	894,580
Physician Professional Fee Revenues	127,864,787	68,142,672	(59,722,115)	53%	69,602,025	(1,459,353)
Hospital Facility Revenues	870,849,401	498,570,336	(372,279,065)	57%	461,821,663	36,748,673
Other Patient Revenues, net of Allowance	151,228,309	85,479,542	(65,748,767)	57%	72,008,536	13,471,006
Mil Levy	93,616,857	54,488,733	(39,128,124)	58%	54,121,692	367,041
Investment Income	(5,744)	174,958	180,702	-3046%	7,717,185	(7,542,227)
Gifts	3,311,735	1,316,253	(1,995,482)	40%	2,453,088	(1,136,835)
Housestaff Revenues	37,301,878	21,861,837	(15,440,041)	59%	20,018,527	1,843,310
Other Revenues	19,282,945	10,111,567	(9,171,378)	52%	14,441,991	(4,330,424)
Total Clinical Operations Revenues	<u>1,331,009,568</u>	<u>756,326,377</u>	<u>(574,683,191)</u>	<u>57%</u>	<u>717,470,606</u>	<u>38,855,771</u>
Salaries and Benefits	712,983,314	403,668,655	309,314,659	57%	387,564,416	(16,104,239)
Interest Expense	3,834,245	2,239,606	1,594,639	58%	8,233,273	5,993,667
Housestaff Expenses	37,301,878	21,637,564	15,664,314	58%	19,934,364	(1,703,200)
Other Expenses	563,527,331	320,763,462	242,763,869	57%	296,620,883	(24,142,579)
Total Clinical Operations Expenses	<u>1,317,646,768</u>	<u>748,309,287</u>	<u>569,337,481</u>	<u>57%</u>	<u>712,352,936</u>	<u>(35,956,351)</u>
Net Clinical Operations Revenue/(Expense)	<u>13,362,800</u>	<u>8,017,090</u>	<u>(5,345,710)</u>		<u>5,117,670</u>	<u>2,899,420</u>
Contingencies						
Total Contingency Revenues	2,587,263	-	(2,587,263)	0%	-	-
Total Contingency Expenses	<u>2,587,263</u>	<u>-</u>	<u>2,587,263</u>	<u>0%</u>	<u>-</u>	<u>-</u>
Net Contingencies Revenue/(Expense)	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>
Net Current Revenue/(Expense)	<u>14,868,599</u>	<u>17,082,941</u>	<u>2,214,342</u>		<u>12,916,766</u>	<u>4,166,175</u>

Advisor Comments and Reports

UNM Foundation, Inc.
UNM Regent's Advisor Report
March 2015

Changing Worlds 2020: The Campaign for UNM

The University of New Mexico launched *Changing Worlds: The Campaign for UNM* in 2006. Since then, nearly 68,047 generous donors have made this campaign the largest campaign in UNM history, with more than \$804.5 million in gifts in support of scholarships, patient care, research, and more.

Building on the UNM 2020 goals, but with the same emphasis on student success and opportunity, faculty support and research, campus programs, and capital projects and facilities, President Robert G. Frank has announced that the campaign has been refreshed and extended. *Changing Worlds 2020: The Campaign for UNM* will continue to energize alumni and friends to make meaningful gifts.

Folding in the current campaign results, the goal has been set to strive for a total of \$1 billion in private support by the end of 2020.

Specific fundraising highlights:

School of Medicine received a gift for research totaling \$687,000.

The College of Nursing received a gift for scholarships totaling \$825,000.

Children's Miracle Network received a gift of \$40,000

UNM's Main Campus received a gift of \$1.5 million

Anderson School of Management received a gift of \$238,000

Spending Distribution to the University:

The UNM Foundation Investment Committee approved a 4.5% spending distribution for FY2015/16 for a total distribution of \$15,860,019. This decision was made with the understanding that the Investment Chair will **enact an ad-hoc Committee** to:

- review, in consultation with AON Hewitt, peer related endowment spending rates
- discuss sustainability issues given the endowment's expected rate of return
- develop a 5-year plan for a decrease in payout rates if returns do not improve
- develop a means to provide more advance notice to the University of spending rates
- restate the Investment Committee's mission and responsibilities

We will provide the Regents with an update when the Committee completes this process.

Fundraising Performance Report

FY 15/16, December 31, 2015

Changing Worlds 2020 Campaign	CASE Campaign Standards			VSE Standards
	Campaign to Date	GOAL	% OF GOAL	To Date
Gift Commitments	\$ 793,032,886	\$1,000,000,000	79.3%	\$ 603,341,396
- Cash/Cash Equivalents	466,066,186	N/A	N/A	603,341,396
- In-Kind	72,007,909	N/A	N/A	N/A
- Pledges	104,422,190	N/A	N/A	N/A
- Testamentary	150,536,601	N/A	N/A	N/A
Pledges Due	18,780,160	N/A	N/A	N/A
Testamentary Gifts Due	131,864,882	N/A	N/A	N/A

Council for Advancement and Support of Education (CASE) reporting is on an "accrual basis" and Voluntary Support of Education (VSE) reporting is on a "cash basis".

Gift Commitments (Fiscal Year)	This Quarter	FYTD 15/16	GOAL	FY 14/15
Main Campus				
- Cash/Cash Equivalents	\$ 2,884,329	\$ 6,656,261	N/A	\$ 8,702,251
- In-Kind	\$ 786,486	\$ 806,255	N/A	4,086,222
- Pledges	\$ 62,500	\$ 352,500	N/A	2,616,000
- Testamentary	\$ 2,590,000	\$ 2,714,800	N/A	7,257,380
Sub-Total	\$ 6,323,315	\$ 10,529,816	\$ 20,550,000	\$ 22,661,853
HSC				
- Cash/Cash Equivalents	\$ 3,386,567	\$ 11,562,709	N/A	\$ 20,635,290
- In-Kind	\$ 109,008	\$ 241,986	N/A	1,804,878
- Pledges	\$ 1,670,000	\$ 3,135,581	N/A	1,235,000
- Testamentary	\$ 4,145,000	\$ 6,271,600	N/A	1,724,000
Sub-Total	\$ 9,310,575	\$ 21,211,876	\$ 24,000,000	\$ 25,399,168
Athletics				
- Cash/Cash Equivalents	\$ 1,739,857	\$ 3,787,663	N/A	\$ 7,803,906
- In-Kind	\$ -	\$ -	N/A	1,863
- Pledges	\$ 1,120,000	\$ 1,170,000	N/A	6,850,000
- Testamentary	\$ 165,000	\$ 315,000	N/A	100,000
Sub-Total	\$ 3,024,857	\$ 5,272,663	\$ 10,000,000	\$ 14,755,769
Other Campus Units *				
- Cash/Cash Equivalents	\$ 3,364,800	\$ 6,612,321	N/A	\$ 20,925,750
- In-Kind	\$ 30,595	\$ 30,630	N/A	7,372
- Pledges	\$ -	\$ -	N/A	7,250
- Testamentary	\$ 200,000	\$ 240,000	N/A	6,928,794
Sub-Total	\$ 3,595,395	\$ 6,882,951	\$ 25,450,000	\$ 27,869,166
Total	\$ 22,254,142	\$ 43,897,306	\$ 80,000,000	\$ 90,685,956

* Other campus units include KNME, KUNM, UNM Branch Campuses, President's Office, Provost's Office, Enrollment Services, Student Affairs and numerous other units not classified as main campus, HSC or athletics.

Gift Destinations	This Quarter	FYTD 15/16	FY 14/15	FY 13/14
UNM Foundation	\$ 15,674,766	\$ 27,965,542	\$ 51,048,398	\$ 51,480,258
Reported Gifts *	\$ 6,579,376	\$ 15,931,763	\$ 39,637,558	\$ 36,150,262
Total	\$ 22,254,142	\$ 43,897,305	\$ 90,685,956	\$ 87,630,520

* Reported Gifts = gifts made directly to KNME, KUNM, Lobo Club, and OVPR, but reported by UNM Foundation per MOA.

Fundraising Performance Report

FY 15/16, December 31, 2015

Gift Commitments (Fiscal Year)	FYTD 15/16	FY 14/15	FY 13/14
Cash/Cash Equivalents	\$ 28,618,954	\$ 58,067,197	\$ 43,210,456
Pledges			
- Beginning Balance Pledges Receivable	\$ 18,819,529	\$ 27,119,237	28,290,140
- Add: New Pledges	\$ 4,658,081	\$ 10,708,250	7,843,202
- Less: Pledge Payments	\$ (4,697,450)	\$ (18,905,499)	\$ (8,920,688)
- Less: Pledges Modified/Written Off	\$ -	\$ (102,459)	(93,417)
- Ending Balance Pledges Receivable	\$ 18,780,160	\$ 18,819,529	27,119,237
In Kind	\$ 1,078,871	\$ 5,900,335	19,754,882
Testamentary	\$ 9,541,400	\$ 16,010,174	16,915,397
Total	\$ 43,897,306	\$ 90,685,956	\$ 87,630,520

Performance Measures	This Quarter	FYTD 15/16	FY 14/15	FY 13/14
Gift Commitment Income	\$ 22,254,142	\$ 43,897,306	\$ 90,685,956	\$ 87,630,520
# of Gifts	10,073	17,351	34,205	34,885
# of Donors	5,519	7,706	13,934	14,322

Efficiency Measures	FYTD 15/16	FY 14/15	FY 13/14	FY 12/13
Cost per Dollar Raised *	\$0.12	\$0.12	\$0.13	\$0.12

* Compares UNM Foundation budget expenditures to gift commitments.

Consolidated Investment Fund - Investment Performance

FY 15/16, December 31, 2015

Investment Performance Results	Market Value	FYTD 15/16	1-Year	3-Year	5-Year
FY 15/16, December 31, 2015	\$ 391,645,976	-3.10%	-2.60%	5.90%	6.10%
Custom Benchmark *		-4.20%	-0.80%	6.10%	5.70%
FY 13/14 (June 30, 2015)	\$ 405,799,240	N/A	0.50%	9.30%	9.50%
Custom Benchmark *		N/A	1.60%	9.30%	9.10%
NACUBO/Commonfund **		N/A	2.00%	9.70%	9.50%

* Custom Benchmark is a blended benchmark consisting of indices for all asset classes.

** NACUBO/Commonfund Endowment Study (\$101 million to \$500 million)

Consolidated Investment Fund - Asset Allocation

FY 15/16, December 31, 2015

Investment Class	Current Allocation	Target Allocation	Investment Policy Ranges
Domestic Equity	22.7%	20%	10% - 50%
International Equity	19.9%	20%	10% - 40%
Fixed Income/Cash	20.2%	20%	10% - 50%
Real Assets - Liquid	2.5%	5%	0% - 5%
Real Assets - Illiquid	4.1%	5%	0% - 10%
Hedge Funds	20.3%	20%	0% - 20%
Private Equity	10.3%	10%	0% - 15%

Consolidated Investment Fund - Spending Distribution

FY 15/16, December 31, 2015

CIF Spending Distribution	FYTD 15/16 (estimate)	FY 14/15	FY 13/14	FY 12/13
Spending Distribution %	4.50%	4.50%	4.50%	4.50%
Total \$ Distribution	\$ 7,652,151	\$ 14,969,781	\$ 13,843,961	\$ 13,489,948
Total \$ Distribution/Unit	\$12.96	\$12.04	\$10.92	\$10.47

Consolidated Investment Fund - Development Funding Allocation

FY 15/16, December 31, 2015

Development Funding Allocation	%	Dev Funding Allocation	Total Budget Expenditures	% Overall Budget
FYTD 15/16	1.60%	\$2,832,579	\$5,462,209	52%
FY 14/15	1.4/1.6%	\$5,184,050	\$11,309,689	46%
FY 13/14	1.40%	\$4,655,028	\$11,367,397	41%
FY 12/13	1.85%	\$5,574,795	\$9,757,964	57%
FY 11/12	1.85%	\$5,906,418	\$9,106,051	65%

UNM Foundation Budget vs. Actual

FY 15/16, December 31, 2015

Sources of Budget	Budget	FYTD	% Used	Projected
UNM Support	\$ 4,621,000	\$ 2,466,185	53.37%	\$ 4,616,185
Development Funding Allocation	5,723,175	2,832,579	49.49%	5,602,331
Short-Term Investment Income	450,000	546,131	121.36%	551,131
Cost Sharing Reimbursement	854,155	395,524	46.31%	822,602
Unrestricted Gifts & Other Revenue	100,000	125,170	125.17%	128,727
Total	11,748,330	6,365,589	54.18%	11,720,976

Uses of Budget	Budget	FYTD	% Used	Projected
Salaries/Fringe Benefits	\$ 9,304,064	\$ 4,359,601	46.86%	\$ 9,201,246
Operating Expenditures	2,415,947	1,102,608	45.64%	2,431,966
Total	11,720,011	5,462,209	46.61%	11,633,212

Reserve Balances	Budget	FYTD	% Used	Projected
Surplus/(Deficit) from Operations	\$ 28,319	\$ 903,380	N/A	\$ 87,764
Beginning Reserve Balances	1,219,859	1,219,859	N/A	1,219,859
Ending Reserve Balances	1,248,178	2,123,239	N/A	1,307,623

**THE UNIVERSITY OF NEW MEXICO
MR. AND MRS. HUGH B. AND HELEN K. WOODWARD ENDOWMENT
FUNDED BY THE SANDIA FOUNDATION**

	2011-12	2012-13	2013-14	2014-15	2015-16
<u>PRINCIPAL/CORPUS</u>					
BEGINNING MARKET VALUE, JULY 1:	\$ 37,282,001	\$ 36,545,942	\$ 40,213,741	\$ 46,217,372	\$ 46,457,996
ADDITIONS	1,260,000	1,327,500	1,046,250	1,800,000	806,625
INVESTMENT EARNINGS	132,283	4,119,725	6,788,018	438,314	(1,517,720) (1)
DEVELOPMENT FUNDING ALLOCATION	(603,057)	-	-	-	- (3)
SPENDING DISTRIBUTION	<u>(1,525,285)</u>	<u>(1,779,426)</u>	<u>(1,830,637)</u>	<u>(1,997,690)</u>	<u>(1,034,958) (2)</u>
ENDING MARKET VALUE, JUNE, 30:	<u>\$ 36,545,942</u>	<u>\$ 40,213,741</u>	<u>\$ 46,217,372</u>	<u>\$ 46,457,996</u>	<u>\$ 44,711,943</u>

(1) FY 2015-16 Net Investment Earnings:	Represents the actual net investment earnings through December 31, 2015. Net investment earnings for the period of July 1, 2015, through December 31, 2015, were -2.2%, net of manager fees.
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(2) FY 2015-16 Spending Distribution:	Represents the quarterly spending distributions from July 1, 2015, through December 31, 2015.
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(3) FY 2015-16 Development Funding Allocation:	The Development Funding Allocation is not assessed on the Woodward endowment.
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**THE UNIVERSITY OF NEW MEXICO
WINROCK LAND SALE ENDOWMENT**

	2011-12	2012-13	2013-14	2014-15	2015-16
<u>PRINCIPAL/CORPUS</u>					
BEGINNING MARKET VALUE, JULY 1:	\$ 27,587,901	\$ 26,069,492	\$ 27,420,035	\$ 30,541,208	\$ 29,296,021
ADDITIONS	-	-	-	-	-
INVESTMENT EARNINGS	97,208	2,900,008	4,564,443	284,506	(958,916) (1)
DEVELOPMENT FUNDING ALLOCATION	(486,943)	(496,004)	(400,496)	(435,063)	(231,260)
SPENDING DISTRIBUTION	(1,128,674)	(1,053,461)	(1,042,774)	(1,094,630)	(556,224) (2)
ENDING MARKET VALUE, JUNE, 30:	<u>\$ 26,069,492</u>	<u>\$ 27,420,035</u>	<u>\$ 30,541,208</u>	<u>\$ 29,296,021</u>	<u>\$ 27,549,621</u>

(1) FY 2015-16 Net Investment Earnings:	Represents the actual net investment earnings through December 31, 2015. Net investment earnings for the period of July 1, 2015, through December 31, 2015, were -2.2%, net of manager fees.
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(2) FY 2015-16 Spending Distribution:	Represents the quarterly spending distributions from July 1, 2015, through December 31, 2015.
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**THE UNIVERSITY OF NEW MEXICO
REGENTS' ENDOWMENT**

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
<u>PRINCIPAL/CORPUS</u>											
BEGINNING MARKET VALUE, JULY 1:	\$26,548,336	\$32,325,235	\$36,674,360	\$35,018,525	\$25,165,952	\$25,889,070	\$28,836,764	\$27,249,619	\$27,508,609	\$30,639,864	\$28,643,719
ADDITIONS:											
MESA DEL SOL PROPERTY SALE	8,045,923	-	-	-	-	-	-	-	-	-	-
INNOVATE ABQ REPAYMENT	-	-	-	-	-	-	-	-	-	2,038,082	-
WITHDRAWALS:											
ASM STUDENT INVESTMENT PROGRAM	(2,000,000)	-	-	-	-	-	-	-	-	-	-
INNOVATE ABQ	-	-	-	-	-	-	-	-	-	(2,800,000)	-
GIBSON/MULBERRY PROPERTY PURCHASE	(1,645,435)	-	-	-	-	-	-	-	-	-	-
2811 CAMPUS PROPERTY PURCHASE	(242,798)	-	-	-	-	-	-	-	-	-	-
SCHOLARSHIP FUNDING	-	-	-	(880,525)	(3)	-	-	-	-	-	-
BASEBALL FIELD CAPITAL PROJECT	-	-	-	-	-	-	-	(1,100,000)	-	-	-
INVESTMENT EARNINGS	2,789,695	6,123,941	284,643	(7,060,716)	2,659,659	4,759,412	101,609	2,917,311	4,579,187	256,330	(937,565)
DEVELOPMENT FUNDING ALLOCATION		(329,734)	(398,416)	(335,326)	(505,476)	(507,115)	(508,986)	(502,354)	(401,790)	(420,815)	(226,111)
SPENDING DISTRIBUTION	(1,170,486)	(1,445,081)	(1,542,062)	(1,576,006)	(1,431,065)	(1,304,603)	(1,179,768)	(1,055,967)	(1,046,142)	(1,069,742)	(543,839)
ENDING MARKET VALUE, JUNE 30:	<u>\$32,325,235</u>	<u>\$36,674,360</u>	<u>\$35,018,525</u>	<u>\$25,165,952</u>	<u>\$25,889,070</u>	<u>\$28,836,764</u>	<u>\$27,249,619</u>	<u>\$27,508,609</u>	<u>\$30,639,864</u>	<u>\$28,643,719</u>	<u>\$26,936,204</u>

(1) FY 2015-16 Net Investment Earnings:	Represents the actual net investment earnings through December 31, 2015. Net investment earnings for the period of July 1, 2015, through December 31, 2015, were -2.2%, net of manager fees.
(2) FY 2015-16 Spending Distribution:	Represents the quarterly spending distributions from July 1, 2015, through December 31, 2015.
(3) FY08-09 Withdrawal for scholarship funding:	\$1,000,000 was authorized to be withdrawn from the Regents' Endowment for FY08-09 scholarship funding. Of the authorized \$1,000,000, \$880,525 was withdrawn from the endowment.
(4) Mesa Del Sol Property Sale:	The Regents' Endowment includes proceeds from the "Mesa del Sol" property sale. Total proceeds of this sale were \$8,045,923 and the proceeds were added to the Regents' endowment in June of 2006. The Mesa del Sol contribution is not tracked separately, but an estimated value based on net investment earnings, spending distributions, withdrawals, and development funding allocations for the Regents' Endowment since that time, is \$6,287,817.

THE UNIVERSITY OF NEW MEXICO
REGENTS' ENDOWMENT - MESA DEL SOL ADDITION

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
PRINCIPAL/CORPUS											
BEGINNING MARKET VALUE, JULY 1:	\$ -	\$ 8,045,923	\$ 9,128,444	\$ 8,716,297	\$ 6,483,107	\$ 6,669,392	\$ 7,428,760	\$ 7,019,889	\$ 6,227,564	\$ 6,936,437	\$ 6,686,409
ADDITIONS:											
MESA DEL SOL PROPERTY SALE	8,045,923	-	-	-	-	-	-	-	-	-	-
INNOVATE ABQ REPAYMENT	-	-	-	-	-	-	-	-	-	2,038,082	-
WITHDRAWALS:											
MERIT-BASED SCHOLARSHIPS	-	-	-	-	-	-	-	-	-	-	-
INNOVATE ABQ	-	-	-	-	-	-	-	-	-	(2,000,000)	-
GIBSON/MULBERRY PROPERTY PURCHASE	-	-	-	-	-	-	-	-	-	-	-
2811 CAMPUS PROPERTY PURCHASE	-	-	-	-	-	-	-	-	-	-	-
BASEBALL FIELD CAPITAL PROJECT	-	-	-	-	-	-	-	(1,100,000)	-	-	-
INVESTMENT EARNINGS	-	1,524,281	70,849	(1,757,450)	685,166	1,226,092	26,176	660,479	1,036,664	59,836	(218,859) (1)
DEVELOPMENT FUNDING ALLOCATION	-	(82,073)	(99,168)	(83,464)	(130,218)	(130,640)	(131,122)	(113,733)	(90,960)	(98,232)	(52,782)
SPENDING DISTRIBUTION	-	(359,688)	(383,827)	(392,276)	(368,663)	(336,084)	(303,925)	(239,071)	(236,832)	(249,714)	(126,950) (2)
ENDING MARKET VALUE, JUNE 30:	<u>\$ 8,045,923</u>	<u>\$ 9,128,444</u>	<u>\$ 8,716,297</u>	<u>\$ 6,483,107</u>	<u>\$ 6,669,392</u>	<u>\$ 7,428,760</u>	<u>\$ 7,019,889</u>	<u>\$ 6,227,564</u>	<u>\$ 6,936,437</u>	<u>\$ 6,686,409</u>	<u>\$ 6,287,817 (4)</u>

(1) FY 2015-16 Net Investment Earnings: Represents the actual net investment earnings through December 31, 2015. Net investment earnings for the period of July 1, 2015, through December 31, 2015, were -2.2%, net of manager fees.

(2) FY 2015-16 Spending Distribution: Represents the quarterly spending distributions from July 1, 2015, through December 31, 2015.

(4) Mesa Del Sol Property Sale: The Regents' Endowment includes proceeds from the "Mesa del Sol" property sale. Total proceeds of this sale were \$8,045,923 and the proceeds were added to the Regents' endowment in June of 2006. The Mesa del Sol contribution is not tracked separately, but an estimated value based on net investment earnings, spending distributions, withdrawals, and development funding allocations for the Regents' Endowment since that time, is \$6,287,817.



Strategic Goals:

Goal 1: Maximize alumni and student engagement

The Young Alumni Chapter welcomed over 200 new grads at the **Young Alumni Wine and Cheese Reception** on Wednesday, December 9, at Hodgin Hall Alumni Center. Staff and the Young Alumni Board assisted with registering new grads to receive a wallet sized replica of their diplomas, an embossed portfolio as a gift from the Alumni Association, and a commemorative wine glass from the Young Alumni Chapter.

The Association recorded an all-time record for **Dinners for 12 Lobos**, a series of dinners hosted by alumni, with guests including students and faculty. Seventeen dinners took place at the end of February to celebrate Lobo Day, UNM's 127th birthday. Student attendees included undergraduate and graduate students. In addition to the dinners, the Alumni Association also helped sponsor the t-shirts provided to students for the Lobo Day photo, which incorporated aspects of the new branding initiative for the university. The t-shirts read, "I am a Lobo _____" where students could fill in the blank to identify their personality.

The UNM **Alumni Collaborative** met February 18 with record attendance across main, north and south campus sharing alumni events, Graduation plans, student/alumni career networking opportunities and other best practices and lessons learned. The **Senior Alumni Officer** meeting took place the following week and reviewed opportunities to collaborate on regional outreach. This group continues to build best practices and institution-wide approaches to dealing with various alumni and communication issues.



Board of Regent Report

UNM Alumni Association & Alumni Relations Office

March 14, 2016

The Alumni Association will continue its traditional **Golden Graduate reunion** events to honor alumni returning 50 years or more after their graduation. This year, the class of 1966 and prior classes will be invited to be robed in gold and lead the commencement ceremony. Many colleges, schools and departments are planning additional activities for the Golden Grads during the weekend.

February 28, **international students participated** in a career development workshop titled, “Internships: finding, getting, working and closing” offered by the Global Education Office, Career Services and the Alumni Association. Students and alumni spoke to the students about internship opportunities and how to succeed in internships.

Through coordination with the Office of Assessment & Academic Program Review in the Academic Affairs Division of the Provost’s office, the Alumni Relations Office is **increasing its support for alumni outreach** as departments and programs prepare their Academic Program Reviews.

Student Alumni Ambassadors, UNM Trailblazers, attended and presented at the 2016 CASE ASAP District 4 Conference in Stillwater, OK. Eight student leaders represented UNM and were recognized for their professional presentation on student organization and recruitment.

On April 16, the Greater Albuquerque Area Alumni Chapter (GAAAC) will participate in **Spring Storm**, ASUNM’s Community Experience, a citywide event where UNM students, staff, faculty and alumni volunteer in a one-day service project designed to give back to the community. Volunteers are assigned to various sites around the Albuquerque metro area where they work until 2 p.m. For more information, contact Kim Feldman at borzoi@unm.edu or 277-5808 if you are interested.



Board of Regent Report

UNM Alumni Association & Alumni Relations Office

March 14, 2016

The Greater Albuquerque Area Alumni Chapter (GAAAC) will volunteer at the **UNM Health Science Center's Health Fair** in Albuquerque's International District on Saturday, June 4th from 10:00 am to 3:00 pm. Family oriented health information, health screenings, food and fun booths will be available and free.

The **Aluminaria Award** is given to UNM alums who brighten lives – individuals who go out of their way to help others, who act out of the goodness of their hearts without thought of recognition. The following awardees have brightened the lives for many:

- **Carl Smith** for his dedication to helping those who are socially impacted and by founding Battered Family Services in Gallup, NM.
- **Jake Hollowell** for spearheading Run Nerds Run, a UNM engineering fun run to raise money for a scholarship endowment.
- **Marissa Livingston** for representing the Land of Enchantment as the 2016 Miss New Mexico contestant and for being a White House intern.
- **Travis Davis** for making the UNM campus more open, inclusive and accessible to all, especially those with disabilities.

As part of the **Lobo Living Room** program, UNM author and alum, **Paul Bogard**, spoke to a crowd of 94 people in Hodgin Hall on February 4th. In his discussion of his most recent book, *The End of the Night*, Bogard spoke of how to restore awareness of the spectacularly primal, wildly dark night sky and how it has influenced the human experience across everything from science to art. Using a blend of personal narrative, natural history, science, and astronomy, Bogard shared the importance of darkness--what we've lost, what we still have, and what we might regain--and the simple ways we can reduce the brightness of nights.



Board of Regent Report

UNM Alumni Association & Alumni Relations Office

March 14, 2016

The next **Lobo Living Room** will feature the exhibition of *Mata Ortiz, 1995-2015*. The event which will be co-hosted by the Alumni Association and the UNM Art Museum will take place on March 23rd from 6:00 – 8:00 pm at the UNM Art Museum and Keller Hall. Art and Art History Professor, Bill Gilbert, will be the guest speaker.

The UNM Alumni Association **2015 - 2016 Travel Program** includes educational trips both international and domestic for our alumni and guests.

Upcoming tours:

Portraits of the Past

May 9-20, 2016 - Italy, France, Monaco, Spain

Scottish Highlands & English Lakes

May 23-June 3, 2016 - Scotland, England

Costal Maine & New Brunswick

June 22-29, 2016 - Maine, New Brunswick

Country and Blues

October 23-31, 2016 - Tennessee, Illinois, Indiana, Kentucky, Missouri

Paris Immersion

October 24-November 4, 2016 - Paris

Holiday Markets

December 6-17, 2016 - Paris, Luxembourg, Germany



Goal 2: Increase alumni advocacy for UNM

Over 25 alumni chapters and alumni groups across the country hosted game watch parties for the annual **Lobos Coast to Coast** Men's Basketball game watch. The events were held on Saturday, February 6, during the Lobos vs. San Diego State University. The game was aired nationally on CBSSN.

The Washington, DC Chapter participated in the **2016 Capitol Hill Reception** honoring the New Mexico Congressional Delegation on Wednesday, February 3rd, from 5:30 – 7:00 pm at the Senate Hart Building, in Washington, DC. Over 150 attended the event, hosted by President Robert G. Frank and the UNM Alumni Association. Senator Martin Heinrich, Representatives Michelle Lujan Grisham, and Stevan Pierce addressed the attendees.

The Austin Alumni Chapter hosted a **Lobo Day** event on Saturday, February 27, 2016. The guest speaker was UNM PhD candidate, Erin Hegberg, from the Department of Anthropology. Her topic, "Blurred Lines: Four Centuries of Culture Contact, Clash, and Cooperation in New Mexico," was a hit. The following day, the Washington, DC Chapter hosted their Lobo Day Brunch, featuring former UNM professor, Gary LaFree, as their speaker. He is Director of the National Consortium for the Study of Terrorism and Responses to Terrorism (START) at the University of Maryland.

The Alumni Association partnered with UNM Athletics and the Lobo Club to host pre-game socials at the **2016 Mountain West Conference Basketball Tournament** in Las Vegas, March 8-12. Prior to each pep rally, alumni and lobo fans gathered to socialize at the Lobo Lounge in the Mirage Hotel before heading to the games to cheer on the Lobos.



Lobos for Legislation worked side-by-side with UNM Government Relations during the short 30-day legislative session in January and February. This year the committee continued to focus on reaching out and contacting every New Mexico state legislator through the customized **Lobo Tracks** system.

Teams of alumni frequented the round house and advocated for UNM's priorities:

- 64 of 70 Representatives were contacted, with 103 total contacts made by alumni during the session
- 38 of 42 Senators were contacted, with 140 total contracts made by alumni during the session

Goal 3: Maximize benefits of technology

The online platform **iModules**, which is used for our **UNM Alumni Connect** online community and new **broadcast email** tool has been in use since December. The Alumni Association is using UNM Alumni Connect as a tool to further engage our alumni in their commitment to the University. Currently, UNM Alumni Connect allows alumni to review and update their information – including their current employment. This information then transfers directly to the Advance Alumni Database available to University entities wishing to contact their alumni. The online community had 50 new registered members, 70 unique logins, and 67 unique profile updates in February.

The Alumni Association has moved forward with UNM Alumni Connect in a soft launch format, working out any glitches with the iModules support team. As we move forward with confidence in the platform, growth in the UNM Alumni Connect community is supported by promotions thought alumni-driven publications and strategic social media communications. Additionally, an ad was placed in the Spring 2016 Mirage Magazine in support of the online community.



In using the **iModules'** broadcast email marketing tool, more than 27 emails have been successfully sent out in February, representing alumni offices across campus. 45,951 emails were opened and 2,941 links in the emails were clicked. The UNM Foundation has developed best practices, including policies and procedures for using their email ticketing submission system for communications, including setting restrictions on scheduling and frequency of emails. The UNM Alumni Association is working to establish internal policies and procedures to reflect the best way to support thorough and accurate communications from our office while working as a partner with the UNM Foundation.

In support of our social media platforms – Facebook, Twitter and Instagram – the Alumni Association is using online resources to schedule, track and streamline social media interactions. Scheduling social media posts and crafting messaging is adjusted based on analysis of engagement feedback and algorithm response.

Currently, the Alumni Association strives to achieve streamlined and consistent communications/messaging across its platforms, including our website, email marketing, event management and social media.

Goal 4: Invest in a strategic and collaborative communications and marketing program

The Alumni Relations Office and Association continue to receive positive feedback regarding the content of **The Mirage** magazine and the work of **Leslie Linthicum**, Editor. The Spring 2016 issue is available online and was mailed March 1. It includes advertisements to support the Alumni Association's new website, UNM Alumni Connect online community, and the UNM Alumni Memorial Chapel as well as an article about the social media platforms where our alumni can connect.



Board of Regent Report

UNM Alumni Association & Alumni Relations Office

March 14, 2016

The Howler e-newsletter is delivered monthly and arrived in email inboxes on: February 4 and March 3. There is a consistent open rate of about 17% alum readers, 10,892 opens with the average of 1,086 web click-throughs. The next Howler will be sent on April 7. The send date for the Howler has shifted to the first Thursday of the month. This coincides with the latest marketing statistics and information showing larger audience engagement and open rates on emails received later in the week.

Social Media platforms continue to thrive with planned and targeted communications going out on Facebook, Twitter, and Instagram. Increased likes, shares and comments have led to increased engagement on Facebook, and the Alumni Association's Instagram account is consistently seeing more engagement than Twitter.

Facebook has received 26 new followers in February and is seeing a great growth in engagement. The most popular post was "UNM Alumni are HOWLING proud of this newest recognition! #UNMProud" sharing information about UNM's ranking in top group of research institutions for Fulbright Scholars.

Twitter has received 46 new followers in February and is seeing excellent engagement through retweets and favorite posts.

MEMORANDUM

TO: Jack Fortner, President, UNM Board of Regents

FROM: Robert M. Doughty, Chair, Health Sciences Center Board of Directors
Marron Lee, Vice Chair, Health Sciences Center Board of Directors

DATE: March 11, 2016

RE: Proposed Modifications to Governance Structure and Amendments to Regents' Policies

In order to maximize efficiency, address economic concerns, remove conflicts of interest, and improve overall governance, authority, and responsibilities, the following policy revisions are submitted for consideration by the Board of Regents:

- RPM 1.2
- RPM 2.16
- RPM 3.1
- RPM 3.3
- RPM 3.4
- RPM 3.5
- RPM 3.6
- RPM 7.8

These revisions are intended to streamline, enhance, and better University operations; clarify leadership and reporting structure; and assist the Board of Regents in fulfilling their fiduciary duties to the University. Specifically, the proposed revisions eliminate the Health Sciences Board of Directors as a separate board and return the governance to a standing committee as described in Regents Policy 1.2. In turn, the elimination of the separate board will result in a reporting hierarchy that is under the leadership of the University President and remove any conflict of interest in the management of the University as a whole. Copies of the Regent Policies identified above with redline to indicate the proposed policy changes are attached.

Regents' Policy Manual - Section 1.2: Structure of the Board of Regents

Adopted Date: 09-12-1996

Amended: 09-09-2003

Amended: 08-10-2004

Amended: 12-14-2004

Amended: 03-14-2005

Amended: 10-10-2006

Amended: 12-14-2010

Amended: 09-12-2014

Amended: 06-12-2015

Amended: 08-14-2015

Appointment of Members

The Board of Regents is composed of seven members who are appointed by the Governor of New Mexico, with the consent of the Senate, for staggered terms of six years except for the student regent who is appointed for a two-year term. The Governor and the Secretary of Education are designated as ex-officio, non-voting members, and the Presidents of the Faculty Senate, Staff Council, Associated Students of UNM, Graduate and Professional Student Association, Alumni Association, UNM Retiree Association, UNM Parent Association, and the Chair of the UNM Foundation are non-voting advisors.

Removal of Members

Members of the Board of Regents shall not be removed except for incompetence, neglect of duty, or malfeasance in office. A member may not be removed without notice of hearing and an opportunity to be heard. The New Mexico Supreme Court has original jurisdiction over proceedings to remove a member of the Board of Regents in accordance with such rules as the Court may promulgate, and its decision in such matters is final.

Officers

The Board of Regents is required by statute to meet in Albuquerque on the second Monday in March of each year to elect a president and secretary-treasurer, at which time, though not required by statute, the Board also elects a vice president. The President presides at all meetings of the Board and signs all instruments required to be executed by the Board. When the President of the Board of Regents is absent, the Board of Regents hereby appoints the Vice-President to serve as President pro tem.

Compensation

Members of the Board are not remunerated for their services. They are, however, eligible for travel reimbursement, pursuant to the University's travel reimbursement policies. (See, [RPM 7.7](#) and [UAP 4030 \("Travel"\)](#).)

Conflict of Interest

Members of the Board are subject to the "Regent Code of Conduct and Conflicts of Interest Policy." ([See, RPM 1.8.](#))

Orientation of New Members

When a new member is appointed to the Board, the member may choose to receive hard copies of the Faculty Handbook and the Regents' Policy Manual, or elect to access the manuals online at <http://handbook.unm.edu> and at <http://policy.unm.edu/regents-policies/index.html>, respectively. New members also will receive a compilation of current New Mexico statutes pertaining to the Regents. The President will arrange briefing sessions for newly appointed Regents.

Standing Committees ~~and Appointment to Board of Directors~~

In order to facilitate the work of the Board of Regents, the President of the Board of Regents appoints members to standing committees each year and appoints chairs and vice-chairs of each committee. ~~As provided for in [RPM 3.5](#), the President of the Board of Regents appoints members to the UNM Health Sciences Center HSC Board of Directors.~~ The President of the Board of Regents may appoint him or herself as a member of any standing committee, ~~and the UNM Health Sciences Center Board of Directors.~~ The President of the Board of Regents shall consult with the Board of

Regents concerning such appointments to committees ~~and boards~~. Consistent with the requirements of the University Research Park and Economic Development Act (“URPEDA”), the President of the Board of Regents nominates members to serve on the various boards of directors of URPEDA corporations in which the University is a member following the approved bylaws of each URPEDA corporation and nominees will be appointed to each such Board upon the vote of a majority of the Regents.

The standing committees of the Board of Regents are Audit and Compliance; Finance and Facilities; ~~and Academic, Student Affairs and Research~~; and the Health Sciences Center (HSC). The President of the Board of Regents may name other standing committees with the consent of the Board of Regents.

Each standing committee shall consist of three Regent members, ~~and such community and University members as the President of the Board of Regents deems appropriate. One Regent must be a member of both the Finance and Facilities committee and the HSC committee.~~ A quorum of a Regents' committee consists of a majority of the appointed members of that committee, ~~regardless of whether those in attendance are Regent members or community members.~~ The President of the Board of Regents may designate him or herself or another Regent as alternate members of a standing committee or board who may serve as voting members whenever any of the Regent members are not present.

Each standing committee shall have a designated vice ~~chair president~~ responsible for assisting the chair of the committee. The chair of each committee shall be responsible for preparing the agenda for the committee meetings, in consultation with ~~the vice president~~, the University President, and the President of the Board of Regents. The University President may submit agenda items for the committee to the President of the Board of Regents and the chair of the committee. All action items for the Board of Regents are typically first reviewed by a standing committee ~~or by the UNM Health Sciences Center Board of Directors, as the case may be.~~

The duties and responsibilities of the ~~HSC committee UNM Health Sciences Center Board of Directors~~ are set forth in RPM 3.5. The duties and responsibilities of the Audit

and Compliance Committee are set forth in [RPM 7.3](#). The other standing committees' duties and functions are determined by the Board of Regents, and shall include at least gathering information, conferring with members of the administration, faculty, staff, student body, and public on the topics within the committee's duties, and making recommendations for action by the Board of Regents. The chairs of the standing committees (or vice-chairs in the absence of the chairs) shall report the committee recommendations to the Board of Regents at its meetings. Standing committees do not constitute a quorum of the Board of Regents and have no authority to act for the Board of Regents. ~~The UNM Health Sciences Center Board of Directors and a~~All standing committees will abide by the New Mexico Open Meetings Act, except that in addition to the exclusions listed in the Act, the standing committees may close meetings, when less than a quorum of the Board of Regents is present, in the following instances: (1) to meet with internal or external auditors to discuss any examination or audit prior to the release of an audit report; and/or (2) to meet with attorneys from the Office of University Counsel and/or hired outside counsel to discuss any matter that is protected by the attorney-client privilege.

Consent Agenda Matters

Certain matters, or categories of matters, may be referred by the Board of Regents for discussion and recommendation by a standing committee ~~(and, as appropriate, the UNM Health Sciences Board of Directors)~~ and thereafter placed on the Board of Regents' consent agenda for approval by the Board of Regents without further discussion. All matters, or categories of matters, within the subject matters regularly assigned to a standing committee ~~(or, the UNM Health Sciences Center Board of Directors, as the case may be)~~ shall be deemed to have been referred by the Board to that standing committee. Any member of the Board of Regents shall have the right, upon request, to remove any item from the Board's consent agenda and place the item on the Board's regular agenda for discussion.

Operations Committee

In addition to the standing committees, there shall be an Operations Committee which shall consist of the President of the Board of Regents as chair, together with two other Regent members appointed by the President of the Board. The Operations Committee will meet informally, including by telephone conference, to discuss the agenda for

upcoming Board of Regents meetings and other items of business likely to come before the Board of Regents. The meetings of the Operations Committee will not be subject to requirements of the Open Meetings Act.

Ad Hoc Committees

From time to time the President of Board may appoint ad hoc committees consisting of two or three Regent members to gather information and make recommendations to the Board of Regents about specified matters. Public notice of such meetings will be given and public attendance and participation permitted as deemed appropriate by the committee chair.

Quorum for Meetings of the Board

Four of the seven members of the Board shall constitute a quorum for the transaction of business, ~~except as to the five members of the Board when they are acting in their capacity as appointed members of the UNM Health Sciences Center Board of Directors. For these purposes, their participation in UNM Health Sciences Center Board of Directors' business and meetings shall not constitute a quorum for the transaction of Board business.~~

Agenda for Meetings

Items are typically considered by the appropriate Board of Regents' committee before going to the full Board of Regents. The University President is responsible for preparation of the written agenda for Board of Regents meetings; the President consults with the President of the Board of Regents about each agenda. Copies of the agenda are distributed to the Regents, the University President, other administrators, representatives of the news media, other interested parties, and posted on the University's website.

Additions to the agenda may not be made less than 72 hours prior to the meeting, except in the case of an emergency as defined in the Open Meetings Act. The Board of Regents will consider such emergency changes to the agenda at the beginning of each meeting, but once the Board of Regents formally approves the agenda, it will be followed.

Persons or groups wishing to place an item on the agenda of the Board of Regents, whether for possible Board of Regents action or for purposes of addressing the Board of Regents about an item, must submit a letter to that effect to the President of the Board of Regents via the University President not less than four working days prior to the scheduled meeting. Final decisions to place items on the agenda or to refer items to committee will be rendered by the President of the Board of Regents after consultation with the University President.

Conduct of Meetings

Parliamentary procedure shall be governed by the most current revision of Roberts' Rules of Order, except that New Mexico law or other applicable Regents' policies will govern if there is a conflict with Roberts' Rules of Order.

References

N.M. Const, art. XII, § 13 ("Board of regents")

N.M. STAT. ANN. §§ 21-1-9 ("Expenses of members of boards of regents"), 21-1-13 ("Ex officio board memberships of governor and superintendent of public instruction"), 21-7-5 ("Annual organization meeting of board; election of officers; bond of secretary-treasurer; conditions"), 21-7-6 ("President; secretary and treasurer; duties and powers") (1978)

Regents' Policy Manual - Section 2.16: University Counsel

Adopted Date: 09-12-1996

Amended: 12-14-2004

Amended: 01-06-2007

Amended: 01-09-2007

Amended: 12-14-2010

Applicability

This policy applies to the Office of University Counsel, the use of outside legal counsel by the University and requests for legal advice concerning University business from members of the University community. This policy also applies to the initiation of, joinder or intervention in litigation or other forms of legal proceedings in the name of the Regents or for or on behalf of the University.

Policy

The President of the University shall, consistent with [RPM 3.3](#), appoint a University Counsel who shall be a member of the New Mexico Bar and shall serve as the chief legal officer to the University, ~~including the UNM Health Sciences Center~~. University Counsel reports directly to the President of the University and may when appropriate provide advice on legal issues to the Board of Regents. The function of the University Counsel's Office shall be to help the University carry out its mission of teaching, research, and service in compliance with federal and state law and University policies and procedures. The Office shall emphasize preventative strategies for avoiding legal difficulties. The Office shall also defend, or arrange for defense, of the University and, in appropriate cases, its officers and employees, in legal proceedings. The Office shall also defend or arrange for the defense of students against any legal proceedings commenced against them arising from their good faith participation in official University investigations or grievance or disciplinary proceedings, or in official positions, boards or committees (other than as officers or members of chartered student organizations). The University Counsel, with the approval of the President of the University, is hereby authorized to initiate, join and intervene in legal proceedings in the name of the Regents

of the University of New Mexico in routine matters, which do not raise policy issues, such as commercial disputes, collection of amounts due, or trespass on University property; ~~provided, however, that with respect to these routine matters involving the UNM Health Sciences Center, the Chancellor for Health Sciences shall have the authority to approve the initiation of, or joinder or intervention in such legal proceedings.~~ Initiation of, joining and intervening in non-routine legal proceedings must be authorized by the Board of Regents; provided, however, that the President or his designee, ~~or the Chancellor for Health Sciences~~, may authorize the initiation, joining, or intervening in legal proceedings that involve medical treatment decisions or care of patients.

It is in the best interest of the University that legal services provided by outside counsel to the University and its components be of the highest quality and delivered in a cost-effective manner. In order to attain these objectives, no component of the University may retain or employ outside counsel except with the prior approval of the President of the University or his designee; ~~provided, however, that with respect to the retention of outside legal counsel for the UNM Health Sciences Center or any of its component colleges, schools, units, or subsidiary corporations as defined and described in Section 1 of RPM 3.4, the Chancellor for Health Sciences shall have the authority to approve the retention of outside counsel and the terms of any such retention.~~ The term “component of the University” includes the University, any unit, department or office of the University and any University-affiliated organization of which the University is the sole member or in which the University holds, directly or indirectly, a majority voting interest. The retention, employment and supervision of such outside counsel shall be in accordance with guidelines promulgated by University Counsel and pursuant to a contract for legal services approved by the President of the University; ~~and, in the case of the UNM Health Sciences Center, the Chancellor for Health Sciences.~~

References

Appointment and Termination of Key Administrators, [RPM 3.3](#) ; Student Government, [RPM 4.1](#); Signature Authority for Contracts, [RPM 7.8](#).

Regents' Policy Manual - Section 3.1: Responsibilities of the President



Adopted Date: 09-12-1996

Amended: 12-14-2004

Applicability

This policy applies to the President of the University.

Policy

The President of the University is its Chief Executive Officer and reports directly to the Board of Regents. The President is responsible for implementing the policies adopted by the Board of Regents. The Board hereby delegates authority to the President to carry out his or her responsibilities to manage the University, as set forth generally in this policy, and to adopt administrative policies and procedures consistent with Regents' policies.

The President may adopt new or revised administrative policies and procedures on the President's own initiative or on the recommendation of faculty or administrative staff, without prior approval of the Regents, provided that any changes in administrative policies and procedures do not conflict with Regents' policy.

The President may further delegate this authority unless specifically prohibited from doing so by explicit statement in a policy adopted by the Regents.

The President's responsibilities include: -- oversight of the quality of the academic and support programs of the University and all of its component entities;

- supervision of the relationship between students and the administration;

- management of the University's finances;
- administration of the personnel system;
- operation and maintenance of real and personal property under the jurisdiction of the University;
- fundraising, intercollegiate athletics, auxiliary enterprises, and alumni activities;
- consultation and cooperation with the Regents and other University groups on various matters, including planning for the future development of the University;
- representation of the University in public affairs;
- accounting to the Board of Regents for the University's finances on a quarterly and annual basis;
- establishing a centralized system for fundraising, advancement, and development;
- reporting annually to the Board of Regents on the state of the University;
- presenting to the Board of Regents for approval the organizational structure of the University.

This Policy Manual specifies actions for which Regents' approval is required. However, it is virtually impossible to anticipate every situation in which it may be appropriate for the Regents to act. It is the responsibility of the President of the University, in consultation with the President of the Board, to seek Regents' approval when a proposed action is of such consequence that it could affect the fiscal condition of the University or its academic mission or is of such public importance as to warrant the involvement of the Regents even though Regents' approval is not specifically required by this Policy Manual or any statute or other regulation.

Implementation

The President shall appoint an administrative staff to assist in the performance of the functions and duties assigned by the Board to the President and may re-delegate authority as the President deems necessary to selected administrators, except as may be explicitly restricted by the Board of Regents. The President may adopt appropriate administrative policies and procedures to implement policies adopted by the Regents.

The President shall adopt a procedure for developing and adopting new or revised administrative policies and procedures. This procedure shall be designed to ensure participation and discussion by those members of the University community affected by the proposed administrative action. Administrative policies and procedures shall become effective on the date of adoption by the President, or as otherwise specified.

References

See, Policy on Signature Authority for Contracts ([Regents' Policy 7.8](#)).

Regents' Policy Manual - Section 3.3: Appointment and Termination of Key Administrators

Adopted Date: 09-12-1996

Amended: 12-14-2004

Amended: 12-14-2010

Applicability

This policy applies to the appointment, dismissal, compensation, and contract amendment or non-renewal of all executive vice presidents, ~~the Chancellor for Health Sciences~~, vice presidents, and the University Counsel.

Policy

In addition to following the applicable administrative policies and procedures, the President shall ~~subject to the provisions of Section 3 of RPM 3.4 relating to the appointment or dismissal of the Chancellor for Health Sciences~~ inform the Board of Regents prior to appointing, dismissing, setting compensation, and amending or not renewing the contract of all executive vice presidents, vice presidents, and the University Counsel. The President shall also inform the Board of Regents in connection with the appointment, termination, and compensation of other senior or key administrative positions as appropriate, depending on the circumstances surrounding the appointment, termination or change in compensation.

With regard to the recruitment and hiring of all executive vice presidents, ~~the Chancellor for Health Sciences (subject to the provisions of Section 3 of RPM 3.4)~~ vice presidents, and the University Counsel, the following guidelines shall be observed, consistent with University policies and procedures:

- A national search shall be conducted unless there are exceptional circumstances and the Regents have been consulted;
- A broadly-representative search committee shall be used;

- Finalists in a competitive process for the position shall participate in interviews which include an open forum on campus for the general University or Health Sciences Center, as the case may be, community and interested members of the public.

References

Employment Contracts, [RPM 6.9](#).

Implementation

The President shall adopt administrative policies and procedures for the recruitment and hiring of key administrative positions, including but not limited to the positions specified in this policy. ~~The Chancellor for Health Sciences, in conjunction with the Health~~

~~Sciences Board of Directors, may adopt administrative policies and procedures for the recruitment and hiring of key administrative positions at the Health Sciences Center.~~

Dismissal or contract non-renewal shall be in accordance with University policies and procedures.

Regents' Policy Manual - Section 3.4: Health Sciences Center and Services

Adopted Date: 12-14-2010

(replaces [RPM 2.13](#))

Applicability

This policy applies to the academic and clinical programs, facilities and services operating underas part of the ~~UNM~~University of New Mexico Health Sciences Center (HSC) and, as provided more fully below, to the certain subsidiary corporations of the University ~~related thereto~~. This policy also applies to those operations of the University that are deemed to be “health care components” of the University as set forth below.

Policy

The health care related education, research, and clinical programs and services offered by the University and/or provided in the University’s facilities and those of certain of its University Research Park and Economic Development Act (“URPEDA”) subsidiaries as described in this Policy are hereby designated as the “UNM Health Sciences Center,” which is and shall be a ~~distinct~~ component unit of the University. -The clinical elements of the HSC are intended to be a fully integrated, academic health center and health care delivery system and will be collectively administered as the “UNM Health System.”

Component Units of UNM Health Sciences Center

The HSC consists of the School of Medicine, the College of Nursing, the College of Pharmacy; the Health Sciences Center Library & Informatics Center; the UNM Cancer Center, UNM Medical Group, Inc., (“UNMMG”) a New Mexico non-profit and URPEDA corporation organized and formed by the University, UNM Sandoval Regional Medical Center, Inc., (“UNM SRMC”) a New Mexico non-profit and URPEDA corporation organized and formed by the University and several research and public service programs related to health sciences. The HSC also includes the University of New Mexico Hospital (“UNMH”), the University of New Mexico Children’s Hospital (the “Children’s Hospital”), the University of New Mexico Adult Psychiatric Center formerly known as the Mental Health Center (“Adult Psychiatric Center”), the UNM Children’s Psychiatric Hospital (“CPH”), the Carrie Tingley Hospital (“CTH”) and the outpatient

facilities and clinics operated under the license(s) of the foregoing. In this Policy, UNMH, Children's Hospital, Adult Psychiatric Center, CPH, CTH and the outpatient facilities and clinics thereof shall be referred to collectively as the "UNM Hospital." The HSC will also include such other and further clinics, centers, and programs developed and/or to be developed and operated by the HSC or any of the component units currently comprising the HSC or those added to the HSC at a future date.

Governance

~~The Regents hereby create and designate the "UNM Health Sciences Center Board of Directors" (the "HSC Board of Directors") to oversee and govern the clinical, operational, financial, research, and educational affairs of the HSC and the UNM Health System with roles and responsibilities described in RPM 3.5. The UNM Hospital's Board of Trustees is responsible for oversight and governance of the non-research, non-educational operations of the UNM Hospital.~~

UNM Health Sciences Center Executive Vice President and Chancellor

The ~~Regents hereby designate the~~Executive Vice President and Chancellor_ for Health Sciences (hereinafter and in all other policies, "Chancellor for Health Sciences") who shall provide leadership and have administrative responsibility for all activities, operations, and programs of the HSC, and the UNM Health System, consistent with University policies, recognizing that teaching, research, service and patient care are the foundations of an academic health center in accordance with Regents' Policy 3.3.

~~With the adoption of this Policy, the position of Executive Vice President for Health Sciences is being eliminated and the position of Chancellor for Health Sciences is replacing the same. The current Executive Vice President for Health Sciences shall serve in the role of Chancellor for Health Sciences. Thereafter, whenever the position of Chancellor for Health Sciences becomes vacant, the President of the University, for and on behalf of the HSC Board of Directors, shall conduct a search for qualified candidates for the Chancellorship. The President of the Board of Regents and the President of the University will appoint the advisory search committee. The advisory search committee will recommend finalists for the position of Chancellor for Health Sciences. The President will carefully consider the recommendations of the advisory search committee and shall make a recommendation to the HSC Board of Directors as to the individual who will best serve the mission of the University and the HSC. The HSC Board of Directors shall have the ability to approve, modify or reject the~~

~~President's recommendation and shall submit such recommendations(s) to the Board of Regents for the final decision."~~

The President of the University shall in consultation with the Board of Regents, set recommend to the HSC Board of Directors the annual goals to be established for the Chancellor for Health Sciences in performing his or her job duties, ~~who in turn, shall make a recommendation with respect thereto for final approval to the Board of Regents.~~ The President of the University shall perform an evaluation of the Chancellor for Health Sciences' performance in respect of such goals in consultation with, ~~and shall forward such evaluation to the HSC Board of Directors for its consideration, who shall make a recommendation for final approval to~~ the Board of Regents.

~~The Chancellor for Health Sciences, serving in the role of chief executive officer of the UNM Health System, shall, subject to any limitations imposed in his/her employment contract, be the executive head of the HSC and shall have full authority and responsibility over the administration of all affairs and operations of, and all funds generated by the HSC as set forth in this Policy and other applicable Regent Policies and~~ Subject to Regents' Policy 3.1, the Chancellor for Health Sciences shall have general supervision over the affairs, property, personnel, and financial resources, ~~of the HSC, and over its several officers and employees, and shall generally do and perform all acts incident to the office of a chief executive officer.~~ With respect to the Institutional Compliance Programs identified more fully in RPM 3.7, the Chancellor ~~for Health Sciences~~ shall be designated and shall be the "institutional official" or "designated official," as the case may be for each Institutional Compliance Program at the HSC requiring the designation of such an official. In this regard, the Chancellor for Health Sciences shall have such additional powers, duties, and authorities as may from time to time be assigned to him/her by ~~the Regents, the HSC Board of Directors, and/or the~~ President of the University.

Additionally, the Chancellor for Health Sciences shall serve as the chief academic officer relative to colleges, schools, programs, and centers at the HSC and is responsible for coordinating, developing, and improving the educational and research programs at the HSC, subject to any limitations imposed in his/her employment contract and/or by the President of the University in accordance with Regents' Policy 3.1. ~~In this connection, t~~ The Chancellor for Health Sciences will ensure that all HSC educational and research programs meet the standards of the State of New Mexico and all relevant

and applicable accreditation bodies. The Chancellor for Health Sciences will oversee the deans of the respective colleges and schools comprising the HSC and the work of the faculty in the colleges, schools, programs, and centers at the HSC. Moreover, with respect to faculty matters at the HSC, all references in Faculty Handbook Policies to the Provost or the Provost's Office shall mean or shall be interpreted to mean the Chancellor for Health Sciences or to the Office of Chancellor for Health Sciences.

Authority in an Emergency

In the event of an emergency declared by the President as described in [RPM 3.2](#), the Chancellor for Health Sciences, in the exercise of reasonable judgment under the circumstances, is authorized to approve actions as are necessary to safeguard persons or property or to maintain the HSC's educational, research and clinical functions. Such actions shall remain in effect during the state of emergency, unless cancelled sooner by the President.

1. Appointment of Additional Officers for the UNM Health Sciences Center

~~The~~Upon the approval of the President of the University, the Chancellor for Health Sciences may appoint such additional deans of the component colleges and schools of the HSC and/or officers of the HSC or the UNM Health System and such agents and employees as the Chancellor for Health Sciences may deem necessary, appropriate and advisable, and may delegate to such deans and/or officers as is consistent with Regent policies and policies of the University that are applicable to the HSC.

2. Policies and Procedures for the UNM Health Sciences Center

The Chancellor for Health Sciences may issue administrative policies and procedures related to HSC matters for the HSC and for the UNM Health System as long as the policies are not in conflict with policies in the [Regents' Policy Manual](#), [Faculty Handbook](#), or the [University Business Policies and Procedures Manual](#).

References

University Research Park and Economic Development Act, N.M. Stat. ann. § 21-28-1 et seq. (1978, as amended); [RPM 3.2](#) “Authority in an Emergency”; [RPM 3.5](#) “Health Sciences Center Board of Directors”; [RPM 3.6](#) “UNM Hospital Board of Trustees”; [RPM 3.7](#) “Institutional Compliance Program.”

Regents' Policy Manual - Section 3.5: UNM Health Sciences Center Board of Directors Committee

Adopted Date: 12-14-2010

Amended: 02-14-2012

Amended: 02-11-2013

Amended: 09-10-2013

Amended: 06-12-2015

Applicability

This policy applies to the clinical, operational, financial, research, and educational affairs of the UNM Health Sciences Center (“HSC”) and the UNM Health System established under [RPM 3.4](#). This policy defines the roles and responsibilities of the ~~UNM Regents’ Health Sciences Center’s standing committee Board of Directors~~ (“HSC Board of Directors Committee”).

Policy

The Regents hereby create and designate the HSC ~~Committee Board of Directors~~ as a standing committee of the Board of Regents to oversee ~~and govern~~ the clinical, operational, financial, research, and educational affairs of the HSC and the UNM Health System. ~~The members of the HSC Board of Directors shall act only as a Board, and individual directors shall have no power as such. In all cases, the HSC Board of Directors shall conduct its meetings and affairs in compliance with the New Mexico Open Meetings Act, NMSA 1978 § 10-15-1 et seq., and its records shall be subject to the New Mexico Inspection of Public Records Act, NMSA 1978 § 14-2-1 et seq.~~

1. Composition

The HSC ~~Committee Board of Directors~~ shall consist of three Regents, to be selected by the Board of Regents in accordance with RPM 1.2. ~~The sitting Chair of the UNM Hospital Board of Trustees shall serve as an ex officio, non-voting member of the HSC~~

~~Board of Directors, seven (7) voting members appointed by the President of the Board of Regents as provided in RPM 1.2 and shall consist of the following members:~~

- ~~• Five (5) of the members of the HSC Board of Directors shall be Regents; and~~
- ~~• Two (2) of the voting members of the HSC Board of Directors shall be individuals who are not employees or officers of UNM or any of the component schools, colleges, or units of the HSC having the following characteristics: an established record of success in business, education, his or her profession, or research; an understanding of, an appreciation for, and a desire to support the non-profit, educational, and safety-net principles of an academic health center; and, recognized leadership on either a regional, statewide, or nationwide basis in areas of focus of the HSC. The sitting Chair of the UNM Hospital Board of Trustees shall serve as an ex-officio, non-voting member of the HSC Board of Directors.~~

~~The specific terms of office of each member of the HSC Board of Directors and the method and manner for appointment and/or reappointment to the HSC Board of Directors shall be as specified in the HSC Board Bylaws.~~

~~2. Bylaws~~

~~Bylaws for the operation of the HSC Board of Directors (“HSC Board Bylaws”), and any and all amendments thereto, shall be subject to Regent review and approval.~~

~~3.2. Scope of Authority~~

~~In accordance with Regents’ Policy 1.2, the Regents hereby delegate, on a continuing basis, to the HSC Board of DirectorsCommittee the responsibility and authority for to overseeing and governing the affairs of the HSC and the UNM Health System, to the maximum extent permitted by the Constitution and laws of the State of New Mexico, as interpreted, from time to time, by the courts; provided, however, that consistent with the Regents' constitutional and statutory responsibilities, ~~the~~ The Regents retain the right to consider, determine, and act upon any matter relating to the HSC and its component units in the exercise of their sound discretion. -Subject to the foregoing, the Regents hereby delegate to the HSC Board of DirectorsCommittee as follows:~~

~~3.1. The HSC Committee Board of Directors shall have authority to act upon the following:~~

- a. Compliance by the HSC and each of the component schools, colleges, and units within the HSC and the employees thereof with applicable federal and state health care regulatory requirements as well as HSC-wide policies with respect thereto.
- b. Compliance by the HSC and each of the component schools, colleges, and units within the HSC and the employees thereof with the Health Insurance Portability and Accountability Act (“HIPAA”), the Health Information Technology for Economic and Clinical Health Act, the HIPAA Regulations, and the University’s HIPAA compliance program as well as HSC-wide policies with respect thereto.
- c. The licensure, accreditation, planning, patient care, medical staff matters, quality assurance, and relationship with the component schools and colleges within the HSC and the other component units of the HSC. This shall include monitoring the outcomes of accreditation reviews and other peer evaluations. As to the UNM Hospital, the UNM Cancer Center, and UNM Sandoval Regional Medical Center (“SRMC”), review at least annually reports relating to licensure, including special services, accreditation, planning, patient care, medical staff matters including quality assurance, and any appropriate corrective action, and relationships with the schools and colleges comprising the HSC.
- d. At appropriate intervals to be determined by the HSC, ~~Committee Board of Directors~~, reports of financial matters relating to each school or college comprising the HSC as well as the Office of Research for the HSC, the UNM Hospital, UNM Cancer Center, UNM Medical Group (“UNMMG”), UNM SRMC (and such other and future clinical enterprises and/or subsidiaries as may exist as a part of the HSC) including expenses and revenue by source, patient days and visits, and other pertinent financial data and information and financial planning.
- e. The substantive aspects of policies and programs related to the educational philosophy and objectives of the HSC; assessing the HSC’s educational and student activities, research activities, and associated support programs for their relationship to the University’s mission, vision, and values, as well as quality measures, productivity, and cost; oversight of the manner in which the University’s policies are administered as they affect the HSC and HSC faculty.

- f. The HSC's strategies in enrollment management, retention, and student diversity at each of its component schools and colleges and in their respective educational programs.
- g. Assuring effective input from the HSC student, faculty, and staff advisors to the HSC ~~Board of Directors~~Committee.
- h. Subject to RPM 7.8 (describing financial settlements), claims and/or lawsuits involving the HSC and/or the schools and colleges comprising the HSC, the UNM Hospital, UNMMG, UNM SRMC (and such other and future clinical enterprises and/or subsidiaries as may exist as a part of the HSC) and the development of a loss control program with respect thereto.

3.2. Matters as to which the HSC ~~Committee Board of Directors~~ shall review and make recommendations to the Regents for final approval:

- a. Strategic planning and master facility planning for HSC clinical, educational, and research enterprise activities. ~~In this connection, the HSC shall coordinate any such strategic plans and/or master facility planning with those under the purview of the President of the University.~~
- b. Developments, including pending legislation, involving significant changes in health care delivery and financing.
- c. New degrees, courses, and curriculum changes required by State law or desired by the colleges and schools comprising the HSC to promote academic excellence at the HSC.
- d. Tuition and fees to be charged at the colleges and schools comprising the HSC.
- e. The establishment or disestablishment of colleges, schools, and graduate divisions, organized multi-campus research units and other major research activities, special training programs, and public service undertakings.
- f. Establishing an annual HSC educational and research enterprise strategic plan for the University.

- g. Proposing changes to Regents' policies relative to HSC academic and student affairs.
- h. The HSC faculty tenure and promotion process to ensure expected outcomes are achieved in attracting and retaining outstanding faculty at the HSC and making recommendations to the Regents with respect to potential improvements thereto.
- i. The appointment of individuals to serve as members of the Boards of Directors of UNMMG and UNM SRMC, and such other and future subsidiary corporations formed to support the HSC consistent with the provisions of the University Research Park and Economic Development Act ("URPEDA").
- j. The formation of one or more corporations in the future under the URPEDA to support the strategic plans and mission of the HSC and its component units.
- k. The transfer of money, personal property, and real property to any one or more URPEDA corporations formed by the Regents to support the HSC and its component units and the proposed terms thereof.
- l. Review budget requests and proposed legislation.

~~4. Relationship and Reporting to the Board of Regents~~

~~With the exception of matters within the jurisdiction of the Regents' Audit Committee, the HSC Board of Directors shall report their recommendations for approval and actions taken to the Board of Regents, as a committee of the whole, at the Regents' next regularly scheduled meeting. The HSC, the HSC Board of Directors, and the Chancellor for Health Sciences shall coordinate their activities in the area of capital and operational budgeting, proposed legislation, strategic planning, transfer of assets, and master facility planning with those of the Board of Regents and its applicable committees and the Office of the President of the University. In this connection, actions and/or recommendations of the HSC Board of Directors in respect to annual capital and/or operational budgeting for the HSC shall be reported to the Board of Regents for normal consideration consistent with procedures established by the Board of Regents relative to the annual capital and/or operation budget of the remainder of the University. The Chancellor for Health Sciences, and/or designee(s), shall no less than semi-~~

~~annually present a detailed financial report and budget status concerning all of its units and business to the Regents' Finance & Facilities Committee.~~

~~Similarly, the HSC, the HSC Board of Directors, and the Chancellor for Health Sciences shall cooperate and coordinate their activities with those of the Regents' Audit Committee and of the University's Internal Audit Department.~~

~~All Regent committees established by the Regents for the oversight of the University as a whole shall, if the matter affects or impacts the HSC or the UNM Health System, or is otherwise subject to the jurisdiction of the HSC Board of Directors as set forth in this Policy, shall be presented for review and approval by the HSC Board of Directors prior to presentation to the Regents for final approval.~~

~~5. Relationship to Subsidiary Corporations~~

~~The respective Boards of Directors of UNMMG, UNM SRMC and any and all other future subsidiary corporations formed by the University to support the mission of the HSC under and pursuant to the URPEDA or any successor statute thereto, shall have authority to manage the affairs of that subsidiary corporation within the parameters established by a Memorandum of Agreement to be executed by and between the HSC and each such subsidiary corporation and approved by the Board of Regents to ensure the alignment of the strategic and long term plans of each of the component units of the HSC. In this connection, the HSC Board of Directors shall oversee, provide strategic guidance, and monitor the clinical, business, research, educational, and development operations of the subsidiary corporations as described more fully above.~~

References

~~New Mexico Open Meetings Act, NMSA 1978 § 10-15-1 et seq.; New Mexico Inspection of Public Records Act, NMSA 1978 § 14-2-1 et seq.; University Research Park and Economic Development Act, NMSA 1978 § 21-28-1 et seq.; [RPM 3.1](#) "Responsibilities of the President"; [RPM 3.4](#) "Health Sciences Center and Services"; [RPM 3.6](#) "UNM Hospital Board of Trustees"; [RPM 3.7](#) "Institutional Compliance Program"~~

Regents' Policy Manual - Section 3.6: UNM Hospital Board of Trustees

Adopted Date: 12-14-2010

(replaces portions of [RPM 2.13](#))

Applicability

This policy applies to the oversight and governance of the clinical, operational and financial affairs of the UNM Hospital (["UNMH"](#)).

Policy

Under that certain Lease Agreement for Operation and Lease of County Healthcare Facilities between the Regents and the Board of County Commissioners of the County of Bernalillo (the "County" or the "County Commissioners"), dated as of July 1, 1999, and approved by the New Mexico Board of Finance on August 12, 1999, as amended by that certain First Amendment to Lease Agreement for Operation and Lease of County Healthcare Facilities dated as of November 18, 2004 (as amended, the "Lease"), the Regents are responsible for operation and maintenance of UNMH and the Mental Health Center. The Lease is effective as of October 8, 1999, the effective date of the Agreement Regarding Consent to Lease Agreement entered into between the Regents and the Indian Health Service which was amended by that certain First Amended Agreement Regarding Consent to Lease Agreement dated as of November 18, 2004 (as amended, the "Consent"). The Lease provides for appointment of a combined nine-member governing board, which shall be known as the "UNM Hospital's Board of Trustees" (hereinafter, the "UNMH BOT") for the non-research, non-educational operations of the UNM Hospital, with such authority and powers as are delegated to the UNMH BOT by Regents' policy and consistent with applicable federal and state laws and regulations and accreditation standards. The current delegation of authority and powers by the Regents to the UNMH BOT is set forth in [Exhibit A](#) to this policy (corresponding to Exhibit F to the Lease).

The Regents will have authority to appoint seven of the UNMH BOT members, and the County Commissioners will have authority to appoint two of the UNMH BOT members. At least one Regent-appointed member of the UNMH BOT will be a Pueblo Indian, as required by the contract between the County and the federal government for

provision of care to Native Americans. Voting Board members will not include either County Commissioners or Regent members.

Relationship to the Board of Regents and to the UNM Health Sciences Center Committee Board of Directors

The Regents may, but are not obligated to, by and through the HSC Board Committee, designate a member of the Regents to attend meetings of the UNMH BOT and/or committee meetings of delegated committees of the UNMH BOT, for liaison purposes, but not as a voting member of the UNMH BOT.

Representatives of the UNMH BOT, as designated by the Chairperson of the UNMH BOT, will make periodic reports to the HSC Committee Board of Directors, at least semi-annually, on matters within the UNMH BOT's delegated responsibility and will report for ratification, all matters required to be ratified and approved by the governing body under applicable laws, regulations, or accreditation standards and Regents' policies.

Actions by the UNMH BOT pursuant to this delegation are subject to approval or ratification by the HSC Committee and the Board of Regents as required by applicable federal and state laws and regulations, accreditation standards, and provisions of the Lease. As provided in Section V of the Lease, consistent with the Regents' constitutional and statutory responsibilities, the Regents will retain the right to consider, determine, and act upon any matter relating to the UNM Hospital in a manner consistent with this Policy. However, neither the HSC Committee Board nor the Regents will modify nor decline to ratify actions by the UNMH BOT, within the scope of the authority and powers delegated by the Regents to the UNMH BOT, except after consultation, with one or more representatives of the UNMH BOT designated by the Chairperson of the UNMH BOT.

References

Hospital Funding Act, N.M.STAT.ANN. §§4-48B-7 and -12 (1978); statutes applicable to Regents' responsibility for the operation of Carrie Tingley Hospital, N.M.STAT.ANN. §§ 23-2-1 et seq (1978), and the Children's Psychiatric Hospital N.M.STAT.ANN. § 23-8-1 (1978); 1999 Lease Agreement between Regents and County Commissioners of Bernalillo County as amended by the 2004 First

Amendment to Lease Agreement; and the 1999 Agreement Regarding Consent to Lease Agreement between the Regents and the Indian Health Service, and the All-Indian Pueblo Council as amended by the 2004 First Amendment to the 1999 Agreement Regarding Consent to Lease Agreement. (Supersedes: 1996 Resolution Concerning Health Sciences Center; 1998 Supplemental Resolution Regarding the University of New Mexico Hospital Board of Trustees.) (Copies maintained by Office of the Chancellor for Health Sciences and the Office of University Counsel.); [RPM 3.4](#) “Health Sciences Center and Services” [RPM 3.5](#) “Health Sciences Center ~~Committee Board of Directors.~~”

EXHIBIT A

AMENDED AND RESTATED

DELEGATION OF AUTHORITY AND POWERS BY REGENTS TO

THE UNIVERSITY OF NEW MEXICO HOSPITAL BOARD OF TRUSTEES

Delegation

The authority and powers listed below are delegated by the Regents of the University of New Mexico (the “Regents”) to the University of New Mexico Hospital Board of Trustees, (the “UNMH BOT”), pursuant to Section V of that certain Lease Agreement for Operation and Lease of County Healthcare Facilities dated as of July 1, 1999, as amended by that certain First Amendment to Lease Agreement for Operation and Lease of County Healthcare Facilities dated as of November 18, 2004 (as amended, the “Lease”), effective as of January 1, 2011 (the “Delegation Effective Date”). This delegation shall continue in effect unless revised as provided in Section V of the Lease. This delegation amends, restates, and supersedes any and all previous delegations and/or conflicting or inconsistent provisions in Regents' policies existing on the Delegation Effective Date, except for Regents’ policies revising this delegation in accordance with the provisions of Section V of the Lease.^[1] As provided in Section V of the Lease, consistent with the Regents' constitutional and statutory responsibilities, the Regents will retain the right to consider, determine, and act upon any matter relating to the UNM Hospital and, subject thereto, the Regents hereby delegate the following authority and responsibility to the UNMH BOT it being the intention of the Regents to designate, for licensure, accreditation, and governance purposes, the UNMH BOT as the “governing body” for the UNM Hospital:

1. Oversight and management of the non-research, non-educational operations of the UNM Hospital in a proper and responsible manner so as to enable the UNM Hospital to provide or arrange for provision of high quality healthcare services to

patients of the UNM Hospital and to support the teaching and clinical research missions of the HSC; provided, however, that nothing contained in this delegation shall be construed to be a delegation of authority to the UNMH BOT of any matter covered and addressed by the University of New Mexico Labor Management Relations Resolution adopted by the Regents on May 9, 2006 (the “Labor Resolution”).

2. Review and recommend for approval to the UNM Health Sciences Center ~~Board of Directors Committee~~ (“UNM HSC ~~Committee BOD~~”) in accordance with applicable Regent or University policy, the UNM Hospital’s operating and capital budgets.
3. Review and approve, or in appropriate circumstances recommend for approval in accordance with applicable Regent, ~~UNM HSC BOD~~, or University policy, the following:
 - a. the procurement by the UNM Hospital of equipment (whether by purchase, lease, or other forms of acquisition[s]);
 - b. execution by the UNM Hospital of contracts for services with third parties; or
 - c. lease by the UNM Hospital of real estate.

In this connection, the ~~UNM HSC Committee BOD~~ shall establish by resolution, the level of approval authority for the UNMH BOT with respect to Vendor Contracts, leases of real property, Trade Transactions, Third Party Payor Contracts and/or Strategic Transactions within the parameters of what are Approvable Transactions as set forth in [RPM 3.4](#).

4. Review and approve, in coordination with the ~~UNM HSC Committee BOD~~, of the UNM Hospital’s operating plan and strategic plan.
5. Review and approval of policies of the UNM Hospital that require review and approval by the governing body under applicable laws, regulations or accreditation standards; subject to ratification by the ~~UNM HSC Committee and the Board of Regents BOD~~; other than policies that are covered by the Labor Resolution.

6. Review and approval, in accordance with applicable Regent or University policy and/or applicable accreditation standards, the Medical Staff Bylaws and the HSC Medical Staff Rules and Regulations and amendments thereto.
7. Assurance that the Medical Staff has reasonable policies and procedures in place regarding credentialing of physicians and ancillary providers who practice at the UNM Hospital.
8. Receipt of and action upon recommendations of the Medical Staff related to appointment and reappointment of members of the Medical Staff and the granting of privileges to physicians and ancillary providers who practice at the UNM Hospital or at other patient care facilities as assigned by the HSC. In this connection, all action by the UNMH BOT related to the appointment and reappointment of members of the Medical Staff shall be fully effective at the time of such action, even if the affected medical staff member may have the ability to appeal the same to the Regents under Regents' Policy [1.5](#). With respect to "Professional Review Actions" as defined in the Medical Staff Bylaws and related manuals and in applicable federal and state laws, rules, regulations, and accreditation standards, the affected member or members of the Medical Staff shall have such appellate rights as are specified in the Medical Staff Bylaws and related manuals.
9. Receipt of and action upon, as appropriate, periodic reports and recommendations of the Medical Staff and administrators of the UNM Hospital related to quality assurance for patient care delivered at the UNM Hospital.
10. Coordination with and oversight of any advisory/advocacy boards existing or created for UNM Hospital for other than research and education purposes, and establishment of reporting mechanisms between those advisory/advocacy boards and the UNMH BOT.
11. Review and recommendation as to the bylaws of advisory/advocacy boards of UNM Hospital and submission of the bylaws of those advisory/advocacy boards to the Regents for review and approval in accordance with applicable Regents' policy.
12. Subject to [RPM 7.8](#) (with respect to financial settlements) oversight of claims and/or lawsuits involving the UNM Hospital and, in coordination with the ~~UNM-HSC Committee BOD~~, the development of a loss control program with respect thereto.

13. Oversight of, and action upon, issues involving compliance by the UNM Hospital and the employees thereof with applicable federal and state health care regulatory requirements including, without limitation, billing issues, anti-kickback statute issues, Stark law issues, and other regulatory requirements and with the HSC Institutional Compliance Program as contemplated in [RPM 3.7](#).
 14. Oversight of, and action upon, issues involving compliance by the UNM Hospital and the employees thereof with applicable federal and state health care regulatory requirements including, without limitation, compliance with HIPAA, HITECH and the regulations and with the University's HIPAA compliance program as contemplated in [RPM 3.7](#).
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[1] Capitalized terms not otherwise defined in this [Exhibit A](#) shall have the meanings ascribed to such terms in Regents' Policy [3.4](#).

Regents' Policy Manual - Section 7.8: Signature Authority for Contracts

Adopted Date: 09-12-1996

Amended: 03-10-1997

Amended: 12-06-2007

Amended: 08-12-2008

Amended: 12-14-2010

Amended: 04-08-2014

Applicability

This policy applies to all members of the Board of Regents, faculty, staff and students.

Policy

The Board of Regents must approve and an officer of the Board of Regents must sign the following types of contracts and documents, after due authorization by the Regents:

1. Contracts between the President and the University;
2. Contracts between the Chancellor for Health Sciences and the University;
3. Bond resolution, notification and certification documents, including certification of bond sale; and
4. Any contracts or other documents required by law to be signed by an officer of the Board of Regents.

The Chief Procurement Officer or designee must sign contracts for the purchase of goods and services, and the authority to do so is hereby delegated.

The President shall have the authority to sign all other contracts and documents (other than contracts or agreements for the purchase of goods and services) for the operation of the University and may delegate this authority. The President's signature authority as set forth above includes the authority to execute certificates representing stocks, bonds,

or other securities in order to buy, sell, assign, or endorse for transfer such securities. The President shall also have authority to require additional signatures on contracts for the purchase of goods and services.

It is the official policy of the University to avoid financial settlements of claims and lawsuits against the University except when appropriate. The University shall not agree to pay a financial settlement without (a) an appropriate risk assessment of the case, (b) written approval by the Chancellor for Health Sciences, Provost, or Executive Vice President for Administration, and (c) final approval by the President. A financial settlement payment by the University of \$400,000 or more must also be approved by the Board of Regents.

After fully advising the President, The Chancellor for Health Sciences is authorized to enter into affiliation agreements with other patient care facilities to provide educational opportunities.

The signature authority delegated in this policy must be exercised in accordance with other Regents' policies, some of which may require approval of the contract or other document by the Board of Regents.

References

[RPM 1.4](#) ("Appointment of the President of the University"); [RPM 7.10](#) ("Borrowing and Bonding Authority"); [RPM 3.4](#) ("Health Sciences Center and Services"); and [UAP 2010](#) ("[Contract Signature Authority and Review](#)").

Election of Officers

There are no materials for this item