



BOARD OF REGENTS

AGENDA BOOK

May 10, 2022

9:00 AM – Open Session

Student Union Building

Ballroom A

8:00 AM – Closed Session (Cherry Silver Room)



The Board of Regents of the University of New Mexico

Tuesday May 10, 2022

9:00 AM Open Session - Student Union Building (SUB), Ballroom C

8:00 AM Executive Session - Cherry Silver Room, 3rd Level of SUB

Livestream¹: <https://live.unm.edu/board-of-regents>

Revised AGENDA (rev1)

8:00 AM: Cherry Silver Room

- A. Call to Order, Chairman Douglas M. Brown
1. Confirmation of a Quorum
2. Adoption of the Agenda
B. Vote to close the meeting and proceed in Executive Session (Roll Call Vote)
1. Discussions subject to attorney-client privilege...
2. Discussions of bargaining strategy...
3. Discussion of personally identifiable information...
4. Discussion and determination where appropriate...
C. Vote to re-open the meeting

9:00 AM: Proceed to SUB Ballroom C for Open Session

TAB

- D. Certification that only those matters described in Agenda Item B. were discussed in Closed Session...
E. Land Acknowledgement Statement, Chairman Douglas M. Brown
F. Approval of the Minutes of the March 22, 2022 regular meeting.....1
G. Regents' Recognitions and Acknowledgements
H. Public Comment² [limit 3 mins.]
I. President's Administrative Report, Garnett S. Stokes2

J. **Approval** of the Resolution Concerning Dissolution of the Anderson School of Management (ASM) Foundation, *Mitzi Montoya, Dean, ASM; James Holloway, Provost & EVP Acad. Affairs ..3*

K. Regents' Committee Reports

Approval of Consent Docket

Action items on Regent's Committee agendas may be moved to the Board of Regents' consent docket; items on the consent docket received unanimous approval in committee; per Regents' Policy 1.2, "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."

1. [SSTAR]* Form D: Advanced Graduate Certificate in Counseling (New).....C-1
2. [SSTAR] Form C: Certificate in Barbering, UNM-Gallup (New)C-2
3. [SSTAR] Form C: Minor in Maternal Child Health, HSC (New)C-3
4. [SSTAR] Deletion of Graduate Cert. in Law, Environment & GeographyC-4
5. [F&F]* NM HED Required 3Q Financial Actions Report and Certification through March 31, 2022C-5
6. [F&F] Athletics' 3Q Enhanced Fiscal Oversight Program Report and Certification through March 31, 2022 (and 3Q information on Athletics' report by sport through 3/31/22)C-6
7. [F&F] Project Approvals:.....C-7
 - Institutional Support Services:
 - Demolition of Building #178
 - Demolition of Building #125
 - Northrop (NTHP) Research Lab Renovation
 - Center for the Arts Renovate Basement Restrooms Re-Approval
 - Student Residence Center Stairs Repair & Mod. Phase 3
 - Castetter Cage Wash Facility Upgrade
 - Lobo Welcome Center
 - ROTC Center Renovation Re-Approval
 - Athletics:
 - Video Display Graphic Control Equipment at The Pit
 - Football Practice Field Renovation
 - Track Resurfacing at UNM Track/Soccer Stadium
 - Field Lighting Replacement at University Stadium
 - Information Technology Services:
 - Learning Environments Technology Infrastructure and Network Upgrades
 - Campus Fiber Renewal
 - Edge Switch Equipment Refresh
8. [A&C]* Renewal of the Annual Financial Statement Audit ContractC-8
9. [HSCC]* UNMH Board of Trustees Member Re-Appointment:C-9
 - Adelmo "Del" Archuleta
 - Tamra Mason

- 10. [HSCC] Capital Project: “Enhance HSC Clinical Care Simulation Capabilities”C-10
- 11. [HSCC] Approval of Leases:.....C-11
 - Lease of 1011 Las Lomas for the UNMHSC TREE Center
 - Lease of 205 Nizhoni Blvd. Ste.B, Gallup, NM for UNMH Clinic

* [SSTAR] Student Success, Teaching and Research Committee; [F&F] Finance & Facilities Committee; [HSCC] Health Sciences Center Committee; [A&C] Audit & Compliance Committee

Audit & Compliance Committee, Regent Brown, Chair

Action Item [see Consent Docket]

Governance Committee, Regent Schwartz, Chair

Action Item

- 1. Revisions to Regents’ Policy 1.5, “Appeals to the Board of Regents”4
Loretta Martinez, General Counsel **[Attachment A]**

Student Success, Teaching and Research Committee [SSTAR], Regent Rael, Chair

Action Items

- 1. Approval of: The creation of the, *Jim and Ellen King Endowed Professorship in Dermatology*, and the appointment of Dr. John Durkin, MD, MBA as the inaugural holder of the professorship, *Dr. Aimee Smidt, Chair, Depart. of Dermatology* 5
 [This item was approved by the SSTAR Committee at its Mar. 3, 2022 meeting and by the HSC Committee at its Feb. 8, 2022 meeting]
- 2. Approval of Spring 2022 Degree Candidates – all degrees 6
Finnie Coleman, Faculty Senate President

Finance and Facilities Committee [F&F], Regent Begay, Chair

Information Items (*Materials provided for information only; will not be presented*)

- 1. ASM Student-Run Portfolio and Investment Policy Statement..... 7
- 2. 3Q Consolidated Financial Report through March 31, 2022 8

Action Items

- 3. Approval of Budget Items:
 - a. FY22 Budget Adjustment Request (BAR)..... 9
 - b. FY23 Operating Budget for Main and Branch Campuses..... 10
Jeremy Hamlin, Director, Office of Planning, Budget & Analysis
- 4. Approval of Capital Outlay Request Package for 2022-2023, projects which must be submitted to the Higher Education Department (HED) 11
Teresa Costantinidis, SVP for Finance & Admin.; James Holloway, Provost & EVP for Academic Affairs
- 5. Approval of Five-Year Capital Plans, detailing projects which will construct and/or significantly improve and renew numerous facilities on UNM Campuses, *Teresa Costantinidis; James Holloway* 12

Health Sciences Center Committee [HSCC], Regent Schwartz, Chair

Action Items

1. Approval of HSC Budget Items:

- HSC FY22 Budget Adjustment Request (BAR)..... 13
- HSC FY23 Original Budget Approval Request 14

Ava Lovell, Exec. Officer for Finance & Administration, HSC

2. Approval of FY24 Capital Outlay Requests to the NM HED, *Ava Lovell*..... 15

Information Item *(for information only; will not be presented)*

3. UNM Health Sciences Degree Candidates for Spring 2022 16

[A comprehensive list of all UNM degree candidates is on the agenda under SSTAR Committee items.]

L. Informational Item: Report to the Regents on Purchases in Excess of \$5 million, as required by Regents’ Policy Manual [RPM] 7.4, “Purchasing” 17

M. Advisors’ Comments *[limit 3 mins.]* 18

N. Adjourn

¹View the livestream of the meeting here: <https://live.unm.edu/board-of-regents>

²Public Comment: Anyone wishing to give in-person public comment at the meeting will need to register via email. To register, please email regents@unm.edu with the subject “Request to provide public comment at 5/10 Regents’ Meeting”, and include the following information:

1. First and Last name
2. Affiliated organization (if applicable)
3. Professional title (if applicable)
4. Topic you would like to address

The deadline to register to give public comment is 4:00 PM on Monday, May 9, 2022.

Written comments sent to regents@unm.edu are also welcomed and will be distributed to the Regents before the end of the day on 5/9/22.

UNM Regents' Student-Run Portfolio
A Program of the Anderson School of Management

Investment Policy Statement

May 3, 2022



Introduction

- ❖ The Regents' Student Run Portfolio has provided hundreds of students with real world investment management experience since 2005. It continues to provide outstanding experiential learning for UNM students.
- ❖ We have an opportunity to update the Portfolio to reflect issues and challenges facing finance professionals today.
- ❖ This is also an opportunity to showcase UNM Anderson's thought leadership in areas including sustainability, technology innovation, and the future of finance.

Outline of Changes

- ❖ This semester's class is proposing a series of changes to better prepare students for careers in finance as well as highlight UNM Anderson's unique advantages versus other business school programs.
 - ❖ Establish an Investment Policy Statement that clearly articulates the Portfolio's Objectives and Constraints.
 - ❖ Articulate the Portfolio's Values Statement as a reflection of the UNM community's environmental, social and governance priorities.
 - ❖ Broaden the Portfolio's asset allocation to include asset classes beyond US equities. This will provide a richer learning environment as well as create the foundation for more stable risk adjusted returns.
 - ❖ Invite a more diverse set of finance professionals to participate each year in the Investment Advisory Committee in order to provide students with broader perspective and more access to industry professionals.

Value Statement

■ This Fund intends to reflect the **values** of the University of New Mexico's community and its stakeholders. Additionally, as the financial landscape continues to develop, we believe that investing in companies that follow ESG best practices will provide the Fund with better long-term growth prospects. In the spirit of the University's own mission, we aim to target investments that enhance the quality of life of its stakeholders. Our values focus on selecting assets that will innovate towards a cleaner energy future, utilize sustainable business practices, and use best-in-class labor practices, fair wages, and exclude the use of prison labor.

Asset Allocation

Mean Variance
Optimization using Callan's
long term capital market
assumptions (10 Years)

| Asset Class | Current | Proposed | Proposed Ranges |
|---------------------------------|---------|----------|-----------------|
| Equity | 97% | 80% | 75-85% |
| US Large Cap | 79% | 45% | 40-50% |
| US Mid Cap | 12% | 10% | 5-15% |
| US Small Cap | 3% | 5% | 0-10% |
| International Developed Markets | 2% | 15% | 10-20% |
| Emerging Markets | 1% | 5% | 0-10% |
| Fixed Income | 0% | 10% | 5-15% |
| Alternatives | 0% | 5% | 0-10% |
| REITS | - | 5% | 0-5% |
| Cash | 3% | 5% | 0-5% |
| Total | 100% | 100% | 100% |
| 10 Yr. Geometric Mean Return | 6.51% | 6.28% | - |
| Projected Standard Deviation | 17.47% | 15.53% | - |
| 10 Yr. Simulated Sharpe Ratio | 0.30% | 0.32% | - |

Finally, we believe this program should be marketed to prospective students as a unique and challenging real-world experience that will help differentiate them in the job market. This Portfolio is one of the top 25 programs at US business schools in terms of assets under management and should be viewed as a UNM competitive advantage.



UNM Regents' Student-Run Portfolio
A Program of the Anderson School of Management
Investment Policy Statement
May 3, 2022

INTRODUCTION

The UNM Regents' Student-Run Portfolio's purpose is to provide students in the Anderson School of Management with a comprehensive hands-on learning experience. The portfolio is constructed and managed in collaboration with faculty and Investment Advisory Committee (IAC) members to maximize educational opportunities and mitigate risk.

Students have the unique opportunity to manage an approximately five-million-dollar portfolio, with the goal of student discovery and confidence building. In addition, the Fund will serve as an Environmental, Social and Governance (ESG) research platform to foster sustainable and ethical investments while providing for competitive financial returns.

STATEMENT OF PURPOSE

The Fund's purpose is threefold.

The primary purpose of the fund is to provide an experiential learning environment and training for UNM students interested in pursuing careers in finance, wealth management, investment management, and investment banking.

Secondly, it will serve as a research platform for students to study investment fundamentals, portfolio construction, asset allocation, and the integration of sustainable investment principles.

Finally, the Fund will continue to provide recurring support for UNM programs and students through scholarships and program awards.

VALUES STATEMENT

This Fund intends to reflect the values of the University of New Mexico's community and its stakeholders. Additionally, as the financial landscape continues to develop, we believe that investing in companies that follow ESG best practices will provide the Fund with better long-term growth prospects. In the spirit of the University's own mission, we aim to target investments that enhance the quality of life of its stakeholders. Our values focus on selecting assets that will innovate towards a cleaner energy future, utilize sustainable business practices, and use best-in-class labor practices, fair wages, and exclude the use of prison labor.

STATEMENT OF DUTIES AND RESPONSIBILITIES

Students, faculty and IAC members are expected to conduct themselves as described in the “Prudent Person” standard as well as the Code of Ethics and Standards of Professional Conduct as set out by the CFA Institute. Student conflicts of interest are to be disclosed to the faculty director and other class members while faculty conflicts of interest are to be disclosed to the Dean and class members.

OBJECTIVES AND CONSTRAINTS

Return Goal: Achieve an annual total return consistent with a blended benchmark that reflects the Fund’s Asset Allocation.

Risk Management: Broad diversification, faculty and IAC oversight, and position size limits will manage overall Fund risk. Please see Portfolio Guidelines for more information.

Time Horizon: Investment horizon of 3-5 years.

Tax: As the Fund is part of the Regent’s Endowment Fund, it is anticipated that donations to the Fund are not taxed, and the assets will grow tax free. Vigilance should be paid to make sure no tax laws are violated.

Liquidity: The Fund should anticipate withdrawals of 4-6% of Fund assets per year, payable to the University of New Mexico.

Legal/ Regulatory: Standard UNM Endowment Fund legal parameters and regulations will apply.

ASSET ALLOCATION

| Asset Class | Current | Proposed | Proposed Ranges |
|---------------------------------|----------------|-----------------|------------------------|
| Equity | 97% | 80% | 75-85% |
| US Large Cap | 79% | 45% | 40-50% |
| US Mid Cap | 12% | 10% | 5-15% |
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Mean Variance Optimization using Callan's long term capital market assumptions (10 Years).

Asset Allocation Rationale

For consistent and reasonably strong returns, we continue to allocate the majority of the Fund to large cap US equities. With the growth potential of small and mid-cap equities and the opportunity for more value-added research, we continue to allocate a significant amount of the Fund to SMID US holdings. The largest change to the asset allocation is an increase in international developed and emerging markets for several reasons: international markets represent 50% of global capital markets; 10year forward growth models that we have studied show higher long term growth rates in international and emerging markets; and we believe the educational opportunities for fundamental analysis are particularly compelling in less researched international markets.

For diversification, volatility management, and educational purposes, we have added fixed income to the Fund, most likely implemented through the use of well diversified fixed income funds in different segments of the market. And finally, we have added a small allocation to REITs to further diversify the Fund and allow for the study of assets with different income and return streams. Cash is maintained to provide for annual liquidity needs.

PORTFOLIO GUIDELINES

1. Allowed Investments: equity securities, money market funds, equity exchange traded funds (ETFs), fixed income funds and ETFs, REIT funds.
2. Maximum individual security positions at cost: 2% of total Fund AUM.
3. Performance benchmark: Blended benchmark of generally accepted asset class benchmarks sized to target asset allocation.
4. Investment horizon: 3-5 years
5. Portfolio withdrawals authorized by the Executive Vice President for Administration, payable to the University of New Mexico, expected to be 4-6% per year.
6. At the end of the fiscal year (June 30), the Board of Regents will allocate to the program 50 basis points of the average of end of quarter value of its investments that year. The program may withdraw that money to support expenses of the program
7. The board will pay the program 20% of the performance of the fund in excess of the benchmark at the end of the fiscal year. The new benchmark will be a blended benchmark representing the academic year's target asset allocation.

INVESTMENT ADVISORY COMMITTEE (IAC)

A volunteer group of 5-7 members of academic and industry professionals will serve as an oversight body to the program and review purchase and sale recommendations. Members of the IAC will be selected by the program director and faculty advisor and should have academic and/or industry experience enabling them to evaluate student recommendations as well as provide relevant insights and perspective to students.

Meetings are held twice each year and are expected to last 2-3 hours. Additional meetings may be called on an ad hoc basis.

IAC members will serve for one academic year.

RECORD KEEPING AND REPORTING

Records shall be kept in electronic form and stored in accordance with ASM procedures.

At the end of each semester, the class will provide the Board of Regents with a report which will include:

1. Current portfolio holdings
2. List of purchases and sales made since last report.
3. Supporting documentation for purchases and sales.
4. Portfolio performance report including individual and total portfolio performance on an absolute basis and relative to relevant benchmarks.
5. ESG analysis

Trading Procedures

Trades shall be completed by the program director and/or faculty director and appropriate trade records will be maintained according to ASM procedures.

UNM Consolidated

FY 22

3rd Quarter Financial Report



General Overview

- UNM Consolidated Financial Report and Schedules
- Status of Current Capital Projects

Financial Exhibits - description

- Budget to actual financial exhibit
 - Provides status of institution as a certain point in time as compared to annual budget.
 - Used as a tool to inform if performance is as expected
 - Presented for combined enterprise, campus and health
 - Serves as the most recent fiscal projection for the current fiscal year

UNM Combined Enterprise FYTD as of March 31, 2022

Budget v. Actual Income Statement

(presented in millions, figures are unaudited and uneliminated)

| | <u>FY22 Original Budget</u> | <u>FYTD Actuals</u> | <u>Diff</u> | <u>Actual Budget % remaining</u> | <u>Expected Budget % remaining</u> |
|---|-----------------------------|---------------------|----------------|----------------------------------|------------------------------------|
| Patient Services | \$2,131.1 | \$1,548.2 | (\$582.9) | 27.35% | |
| Research | 469.0 | 382.1 | (86.9) | 18.53% | |
| Appropriations | 487.0 | 368.8 | (118.2) | 24.27% | |
| Other Operating Revenue | 398.4 | 279.4 | (119.0) | 29.86% | |
| Tuition and Fees | 212.3 | 212.1 | (0.2) | 0.10% | |
| Investment and Other Nonoperating Revenue | 283.7 | 92.6 | (191.1) | 67.37% | |
| Total Revenues | \$3,981.5 | \$2,883.2 | 1,098.3 | 27.58% | 25-30% |
| Salaries and Benefits | \$1,861.2 | \$1,436.3 | \$424.9 | 22.83% | |
| Patient Costs | 844.1 | 643.2 | 200.9 | 23.80% | |
| Operating Expenses | 628.2 | 304.0 | 324.1 | 51.60% | |
| Capital Expenditures and Facility Costs | 310.5 | 155.2 | 155.3 | 50.02% | |
| Research | 168.2 | 111.5 | 56.8 | 33.75% | |
| Student Costs | 141.9 | 137.2 | 4.7 | 3.30% | |
| Total Expenses | \$3,954.3 | \$2,787.4 | 1,166.8 | 29.51% | 25-30% |
| Net Income | \$27.2 | \$95.8 | | | |

UNM Campus Segment FYTD as of March 31, 2022

Budget v. Actual Income Statement

(presented in millions, figures are unaudited and uneliminated)

| | <u>FY22 Original Budget</u> | <u>FYTD Actuals</u> | <u>Diff</u> | <u>Actual Budget % remaining</u> | <u>Expected Budget % remaining</u> |
|---|-----------------------------|---------------------|--------------|----------------------------------|------------------------------------|
| Research | \$211.9 | \$204.1 | (\$7.8) | 3.67% | |
| Appropriations | 242.5 | 183.6 | (58.9) | 24.29% | |
| Tuition and Fees | 179.4 | 181.4 | 2.0 | -1.10% | |
| Other Operating Revenue | 221.4 | 168.5 | (52.9) | 23.90% | |
| Investment and Other Nonoperating Revenue | 256.8 | 71.6 | (185.2) | 72.13% | |
| Patient Services | 15.1 | 12.2 | (2.8) | 18.62% | |
| Total Revenues | \$1,127.0 | \$821.4 | 453.9 | 27.12% | 25-30% |
| Salaries and Benefits | \$475.6 | \$347.2 | \$128.4 | 27.00% | |
| Operating Expenses | 339.1 | 142.0 | 197.1 | 58.13% | |
| Student Costs | 135.0 | 132.6 | 2.4 | 1.77% | |
| Capital Expenditures and Facility Costs | 157.6 | 79.0 | 78.5 | 49.84% | |
| Research | 40.0 | 29.0 | 11.0 | 27.53% | |
| Patient Costs | 0.6 | 0.4 | 0.1 | 24.78% | |
| Total Expenses | \$1,147.9 | \$730.2 | 417.6 | 36.38% | 25-30% |
| Net Income | (\$20.8) | \$91.1 | | | |

Revised for clarity:
Reserves removed from
"Other Operating Revenue"
Line. Surplus expected to be
Expended by 6/30

UNM Health Segment FYTD as of March 31, 2022

Budget v. Actual Income Statement

(presented in millions, figures are unaudited and uneliminated)

| | <u>FY22</u> <u>Original</u> <u>Budget</u> | <u>FYTD Actuals</u> | <u>Diff</u> | <u>Actual</u> <u>Budget %</u> <u>remaining</u> | <u>Expected</u> <u>Budget %</u> <u>remaining</u> |
|---|---|---------------------|--------------|--|--|
| Patient Services | \$2,116.1 | \$1,536.0 | (\$580.1) | 27.41% | |
| Appropriations | 244.6 | 185.3 | (59.3) | 24.25% | |
| Research | 257.1 | 178.0 | (79.1) | 30.77% | |
| Other Operating Revenue | 117.9 | 110.9 | (7.0) | 5.93% | |
| Tuition and Fees | 32.9 | 30.7 | (2.2) | 6.62% | |
| Investment and Other Nonoperating Revenue | 26.9 | 21.0 | (5.9) | 21.90% | |
| Total Revenues | \$2,795.4 | \$2,061.9 | 733.6 | 26.24% | 25-30% |
| Salaries and Benefits | \$1,385.7 | \$1,089.1 | \$296.5 | 21.40% | |
| Patient Costs | 843.6 | 642.8 | 200.8 | 23.80% | |
| Operating Expenses | 289.1 | 162.0 | 127.0 | 43.95% | |
| Research | 128.2 | 82.4 | 45.8 | 35.69% | |
| Capital Expenditures and Facility Costs | 153.0 | 76.2 | 76.8 | 50.20% | |
| Student Costs | 6.9 | 4.6 | 2.3 | 33.24% | |
| Total Expenses | \$2,806.4 | \$2,057.2 | 749.2 | 26.70% | 25-30% |
| Net Income | (\$11.0) | \$4.7 | | | |

Revised for clarity:
Reserves removed from
"Other Operating Revenue"
Line.

Key metrics – combined enterprise FY19-FY21

| Metric | Description | Best practice | FY19 | FY20 | FY21 |
|-----------------------------|---------------------------------------|---------------|-------|-------|------|
| Primary Reserve Ratio | Unrestricted net assets/expenses | > .4 | .375 | .40 | .44 |
| Net Operating Revenue Ratio | Income/Revenues | > 0 | .018 | .039 | .07 |
| Return on Net Assets Ratio | Change in net assets/Total net assets | .03 - .04 | .056 | .072 | .137 |
| Viability Ratio | Expendable net assets/Long term debt | > 1.0 | 1.487 | 1.785 | 2.78 |

Ratios presented are calculated without final fiscal year adjustments included

Composite Financial Index – Higher Learning Commission

The Higher Learning Commission (HLC) utilizes the Composite Financial Index (CFI) as an overall measure of financial health of the institution. HLC uses “ratio zones” to indicate a need for further review

- **Above the zone: CFI between 1.1 and 10.0**
 - No additional follow-up is required for institutions with a CFI that falls above the zone.

- **In the zone: CFI between 0 and 1.0**
 - If an institution reports a CFI that falls within the zone for the first time, HLC will issue a Letter of Concern.
 - If an institution reports a CFI that falls within the zone for the second consecutive year, HLC will require the institution to undergo a panel review process. The process will require the institution to submit additional financial documents that will be reviewed by peer reviewers.

- **Below the zone: CFI between -4 and -0.1**
 - If an institution reports a CFI that falls below the zone, HLC will require the institution to submit a report and undergo a panel review process. The process will require the institution to submit additional financial documents that will be reviewed by peer reviewers.

➤ *Source: <https://www.businessofficermagazine.org/features/making-the-grade/>*

Composite Financial Indicator Score (Index) – peer comparison

(As submitted to the Higher Education Department of New Mexico)

| School | FY18 | FY19 | FY20 |
|----------------------------------|------|------|------|
| New Mexico Mining and Technology | 5.15 | 4.86 | 5.41 |
| University of New Mexico | 2.60 | 2.94 | 3.58 |
| New Mexico State University | 2.35 | 2.55 | 3.00 |

Composite Financial Index (CFI): Comprised of the prior 4 ratios (primary reserve, net operating revenues, return on net assets, and viability) that are weighted and scored on a scale to create a single score of financial health. This ratio is best used to indicate trends over the course of time.

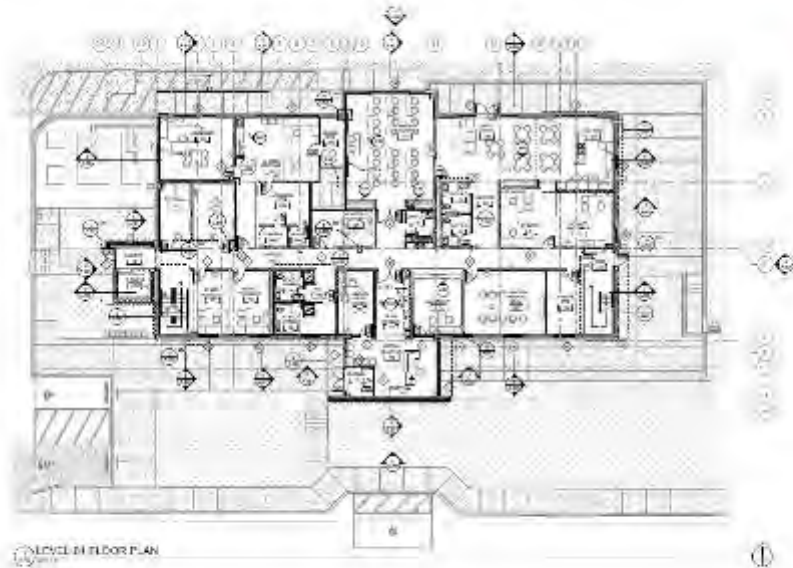
Ratios presented are calculated without final fiscal year adjustments included

Source: <https://hed.state.nm.us/resources-for-schools/institutional-finance/higher-education-department-audits/composite-financial-index-scores>

Projects in Construction – Main/Branch Campuses

| Project Name | Square Footage | Total Project Costs | Construction Start Date | Target Substantial Completion Date | On Schedule |
|--|----------------|---------------------|-------------------------|--|-------------|
| UNM ROTC Renovation | 20,600 | \$11,417,379 | 09/01/2021 | 11/04/2022 | ✓ |
| Valencia Workforce Training Center | 19,095 | \$8,374,810 | 02/15/2021 | 01/04/2022 | ✓ |
| Klauer Campus Career Center (Pathways) | 11,950 | \$6,229,500 | 03/01/2021 | 02/27/2022 (Occupancy delayed until 6/2022) due to water pipe issue | ✓ |

ROTC Renovation



RMKM
ARCHITECTURE, PC
NM **STATE**

| |
|--|
| GENERAL NOTES |
| 1. REFER TO ALL DRAWINGS FOR GENERAL NOTES AND SPECIFICATIONS. |
| 2. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND STANDARDS. |
| 3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS. |
| 4. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT. |
| 5. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT AREAS AT ALL TIMES. |
| 6. ALL UTILITIES SHALL BE PROTECTED AND MAINTAINED AS SHOWN ON THE EXISTING CONDITIONS DRAWING. |
| 7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES. |
| 8. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME. |
| 9. THE CONTRACTOR SHALL MAINTAIN A CLEAN AND SAFE WORK SITE AT ALL TIMES. |
| 10. ALL MATERIALS AND EQUIPMENT SHALL BE STORED IN AN APPROPRIATE MANNER. |
| 11. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY INSURANCE AND BONDS. |
| 12. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS. |
| 13. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY APPROVALS FROM THE UNIVERSITY OF NEW MEXICO. |
| 14. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE UNIVERSITY OF NEW MEXICO POLICIES AND PROCEDURES. |
| 15. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY APPROVALS FROM THE UNIVERSITY OF NEW MEXICO. |

| |
|---------------------------|
| SECRETARY'S OFFICE |
| 1. SECRETARY'S OFFICE |
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| NOTES |
| 1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE BUILDING CODES AND STANDARDS. |
| 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS. |
| 3. ALL MATERIALS AND WORKMANSHIP SHALL BE SUBJECT TO INSPECTION AND APPROVAL BY THE ARCHITECT. |
| 4. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT AREAS AT ALL TIMES. |
| 5. ALL UTILITIES SHALL BE PROTECTED AND MAINTAINED AS SHOWN ON THE EXISTING CONDITIONS DRAWING. |
| 6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES. |
| 7. ALL WORK SHALL BE COMPLETED WITHIN THE SPECIFIED TIME FRAME. |
| 8. THE CONTRACTOR SHALL MAINTAIN A CLEAN AND SAFE WORK SITE AT ALL TIMES. |
| 9. ALL MATERIALS AND EQUIPMENT SHALL BE STORED IN AN APPROPRIATE MANNER. |
| 10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY INSURANCE AND BONDS. |
| 11. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE CONTRACT DOCUMENTS. |
| 12. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY APPROVALS FROM THE UNIVERSITY OF NEW MEXICO. |
| 13. ALL WORK SHALL BE COMPLETED IN ACCORDANCE WITH THE UNIVERSITY OF NEW MEXICO POLICIES AND PROCEDURES. |
| 14. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY APPROVALS FROM THE UNIVERSITY OF NEW MEXICO. |

Scale: 1/8" = 1'-0"

DATE: 10/15/2024

PROJECT: ROTC RENOVATION

ARCHITECT: RMKM ARCHITECTURE, PC

UNIVERSITY OF NEW MEXICO

7-102

ROTC Renovation



Valencia Workforce Training Center



Valencia Workforce Training Center



THE UNIVERSITY OF NEW MEXICO

Klauer Campus Career Center (Pathways)



Klauer Campus Career Center (Pathways)



Projects in Construction – Health Sciences Center

| Project Name | Square Footage | Total Project Costs | Construction Start Date | Target Substantial Completion Date | On Schedule |
|---|----------------|---------------------|-------------------------|------------------------------------|-------------|
| UNMH New Hospital Tower | 570,774 | \$590,511,381 | 07/06/2021 | 10/03/2024 | ✓ |
| Parking Garage, Materials Management, Central Utility Plant | 558,532 | \$120,653,423 | 07/14/2020 | 10/06/2022 | ✓ |
| Center for Movement Disorder and Senior Primary Care | 32,000 | \$19,400,000 | 01/18/2021 | 06/30/2022 | ✓ |
| Interdisciplinary Substance Use and Brain Injury (ISUBI) Center | 15,700 | \$12,555,750 | 01/03/2022 | 11/15/2022 | ✓ |

UNMH New Hospital Tower



THE UNIVERSITY OF NEW MEXICO

UNMH New Hospital Tower



THE UNIVERSITY OF NEW MEXICO

UNMH Parking Garage



Center for Movement Disorder & Senior Primary Care



Center for Movement Disorder & Senior Primary Care



ISUBI Research addition





THE UNIVERSITY OF NEW MEXICO

April 21, 2022

University of New Mexico
 Health Sciences Center Committee
 Albuquerque, New Mexico 87131

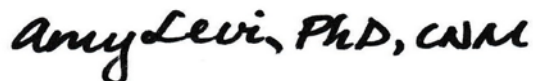
Dear Members of the HSC Committee:

Please find attached the list of UNM Health Sciences Degree Candidates for the spring 2022 term for your approval.

Degree Candidate Summary

| College/School | Count |
|---|------------|
| College of Nursing | 186 |
| RN-BSN in Nursing | 48 |
| BS in Nursing | 118 |
| Doctor of Nursing Practice | 20 |
| College of Pharmacy | 64 |
| BS Pharmaceutical Sciences | 1 |
| Doctor of Pharmacy | 63 |
| College of Population Health | 35 |
| BS in Population Health | 35 |
| Graduate Programs | 136 |
| Graduate Certificate | 2 |
| Post Master Prof. Nursing Certificate | 6 |
| Master in Occupational Therapy | 7 |
| Master of Public Health | 26 |
| Master of Science – Biomedical Science | 3 |
| Master of Science – Dental Hygiene | 6 |
| Master of Science – Nursing | 44 |
| Master of Science – Pharmaceutical Sciences | 3 |
| Doctor of Philosophy – Bio Medical Science | 10 |
| Doctor of Philosophy – Nursing | 1 |
| Doctor of Physicl Therapy | 28 |
| School of Medicine | 163 |
| BS Emergency Medical Services | 30 |
| BS Radiologic Sciences | 3 |
| BS Dental Hygiene | 24 |
| BS in Medical Laboratory Sciences | 9 |
| Doctor of Medicine | 97 |
| Grand Total: | 584 |

Sincerely,



Amy Levi, Ph.D., CNM, WHNP-BC
 Vice President for HSC Academic Affairs



MSC01 1240
1 University of New Mexico
Albuquerque, NM 87131-0001
Telephone (505) 277-2036
<http://purchase.unm.edu>

MEMORANDUM

To: University of New Mexico Board of Regents

Via: Garnett Stokes, President

Via: Teresa Costantinidis, Sr. Vice President for Finance & Administration

From: Bruce Cherrin, Chief Procurement Officer, Purchasing *Bc*

Date: April 18, 2022

RE: Contract Information

The following contracts have been submitted for information to the University Board of Regents Policy Manual – Section 7.4: Purchasing. Based on the policy and guidance for contract approvals, non-construction contracts in excess of \$5 million require the University President's approval, and also notification to the Board of Regents of these contracts.

UNM Purchasing presented two contracts to President Stokes for her review and signature along with a briefing document (memorandum) describing the project(s) which required approval.

- February 2, 2022
Aya, Healthcare RFP P435-21
Clinical Staffing and a web-based technology platform for implementation and management of staffing
Total Cost: Projected amount will vary from \$7 million to \$70 million annually during the term of the agreement.
- February 10, 2022
Pharmacy Benefits Management Services (PBM)
Pharmacy Benefit Management (PBM) to the UNM Medical Plan for covered faculty, staff, and dependents
Total Cost: Est: \$13,815,100 Year 1



MSC01 1240
1 University of New Mexico
Albuquerque, NM 87131-0001
Phone (505) 277-2036
<http://purchase.unm.edu>

MEMORANDUM

To: Garnett S. Stokes, President
Via: Bonnie White, UNMH CFO: Administration
Via: Kate Becker, UNMH CEO: Administration
From: Bruce Cherrin, Chief Procurement Officer
Subject: **Contract Approval**
Date: February 2, 2022

The following is being submitted for approval per Regent Policy 7.4. Please approve the execution of a contract for onboarding and managing Traveling Nursing and related health care professionals.

RFP P435-21 was issued in May 2021 and received 16 responses to establish a contract(s) for the procurement of UNMH's strategic workforce solutions provider(s) providing both clinical staffing and a web-based technology platform for implementation and management of staffing.

The Scoring team reviewed and narrowed down to 2 finalists Aya and HSC Qualivis. Two finalist presented demos and Q & A for scoring group. Final scoring resulted in Aya being high scorer. Final award pending mutual agreement on terms and conditions.

Previous Contract: Hospital Service Corporation (HSC NMTRP) Nurse and Allied Health Agreement, which has been acquired by RFP Offeror Qualivis, and Qualivis which has been acquired by RFP Offeror Aya.

Previous Contract Amount: \$5 Million- \$10 Million annually.

As required by the UNM Hospital Purchase Approval policy, contract execution approval with Aya Healthcare, Inc. for contract staffing is requested as follows:

Aya Healthcare, Inc.

Aya Healthcare, Inc. provides traveler nurses and allied health professionals. Aya Healthcare Inc. is strategic workforce solution provider that will assist UNMH in identifying and hiring needed traveler staff. It provides web-based technology solutions that are intended to simplify the contracting and invoicing processes. Aya Healthcare Inc. will provide consolidated invoicing and reconciliation of staff and allow for payment to one vendor. The contract does not contain a minimum annual purchase amount and it does not preclude use of other vendors as needed.

The initial term of Agreement shall be for three (3) years with an option to renew up to ten (10) years as provided for in NMSA 13-1-150 (Multi-Term Contract). Either party may terminate this agreement upon material breach with written notice, with a (60-day) cure period. If breach is not cured termination with thirty (30) days written notice.

Total Cost: Projected amount will vary from \$7 Million to \$70 Million annually during the term of the agreement, as may be renewed, with those numbers likely impacted due to variables such as nursing shortages, inflation, course of pandemic, etc. Current Covid-19 conditions has caused a massive spike in usage of traveling nurses and in the cost thereof.

Source of funds: UNMH Staffing Department

X Bonnie White
Bonnie White (Feb 3, 2022 16:59 MST)

Bonnie White
UNMH CFO: Administration

X Kate Becker
Kate Becker (Feb 2, 2022 11:17 MST)

Kate Becker
UNMH CEO: Administration

X Bruce Cherrin
Bruce Cherrin (Feb 3, 2022 17:38 MST)

Bruce Cherrin
Chief Procurement Officer



MSC01 1240
1 University of New Mexico
Albuquerque, NM 87131-0001
Phone (505) 277-2036
<http://purchase.unm.edu>

MEMORANDUM

To: Garnett S. Stokes, President

Via: Teresa Costantinidis, Senior VP for Finance and Administration

Via: Kevin Stevenson, Interim AVP for Human Resources

CC: Joey Evans, Executive Director, HR Benefits & Employee Wellness

From: Bruce Cherrin, Chief Procurement Officer

Subject: **Contract Approval**

Date: February 10, 2022

The following is being submitted for approval per Regent Policy 7.4. Please approve the execution of a contract with CVS Health to perform Pharmacy Benefit Management Services (PBM) to the UNM Medical Plan for covered faculty, staff, and dependents.

CVS Health was determined to be the most advantageous PBM as a result of a competitive RFP process. If approved, CVS Health will replace Express Scripts, Inc. as UNM's PBM effective July 1, 2022.

In 2019, SB 131 was passed creating the Interagency Pharmaceuticals Purchasing Council (IPPC). The IPPC consists of several state agencies, including the Interagency Benefit Advisory Committee (IBAC) employers which are the State of NM Risk Management Division (RMD), Albuquerque Public Schools (APS), New Mexico Public Schools Insurance Authority (NMPSIA), and the NM Retiree Health Care Authority (RHCA). UNM and UNMH also participate in the IPPC. One of the tasks of the IPPC is to identify opportunities for joint purchasing of prescription drugs. The IBAC employers are required to issue joint requests for proposals (RFP) for health care services per the NM Health Care Purchasing Act

The procurement Code section 13-1-135 allows us to participate with these agencies in a joint RFP. NMPSIA is the current chair of the IBAC and facilitated the RFP process. The IBAC and UNM, separately, entered into an agreement with Segal Consulting for development of the RFP, RFP

evaluation support and actuary services related to cost analysis. NMPSIA released RFP # 342-2021-03 on October 18, 2021 on behalf of the IBAC and UNM. Proposals were due November 18, 2021. There were five proposals received that met minimum RFP requirements and were evaluated separately by each IBAC entity and UNM.

Each individual from UNM's evaluation committee independently reviewed and scored the qualitative criteria for each PBM's proposal. Segal provided the financial analysis and cost scoring. PBM's were required to provide proposals based on UNM's current prescription drug plan design and quote based on their broadest networks and formularies. The CVS Health proposal provided for approximately \$4.6 million lower costs over four years compared to Express Scripts, Inc. and \$10.4 million lower than Optum Rx. Estimated FY-23 cost under the current contract is \$16,274,400 and under our new contract the estimated cost is \$13,815,100, showing a savings of close to \$2.5 Million.

The UNM evaluation committee recommends that CVS Health be awarded UNM's contract with a July 1, 2022 effective date.

Also, please note a review of the approximately 12,700 UNM Medical Plan participants show that 389 participants are using prescriptions that are excluded from the CVS Health formulary. The CVS Health formulary includes therapeutic equivalent drugs, so these 389 participants will be able to receive a prescription for a drug covered on CVS Health's formulary. There are also 151 participants whose drug is on a higher tier on CVS Health's formulary, but there is a lower tier equivalent available and they will have the opportunity to be prescribed the lower tier drug. Finally, there are 237 participants who will have a positive impact of their drug being a lower tier on CVS Health's formulary.


Please let us know if you have any questions.

Total Cost: Est: \$13,815,100 Year 1


Source of funds: Group Health Care funds

X 
Kevin Stevenson (Feb 10, 2022 14:24 MST)


Kevin Stevenson
Interim AVP for Human Resources

X 
Teresa A. Costantinidis

Teresa Costantinidis
Senior VP for Finance and Administration

X 
Bruce Cherrin (Feb 10, 2022 14:20 MST)

Bruce Cherrin
Chief Procurement Officer

X 
Garnett S. Stokes (Feb 10, 2022 15:35 MST)

Garnett S. Stokes
President



Regents' Advisors

Faculty Senate President

Finnie Coleman

Staff Council President

Scott Sanchez

ASUNM President

Gregory Romero

GPSA President

David Saavedra

Alumni Association Board President

Mike Silva

UNM Foundation Board Chair

Ryan Mummert

Retiree Association President

Tim Backes

UNM Parent & Family Association, Co-Chairs

Melinda Merriam and Heather Bratton



Board of Regents Meeting: May 10, 2022

Photos at the U

- Thursday, May 12
 - 3 – 6 p.m.
- Friday, May 13
 - 5 – 8 p.m.





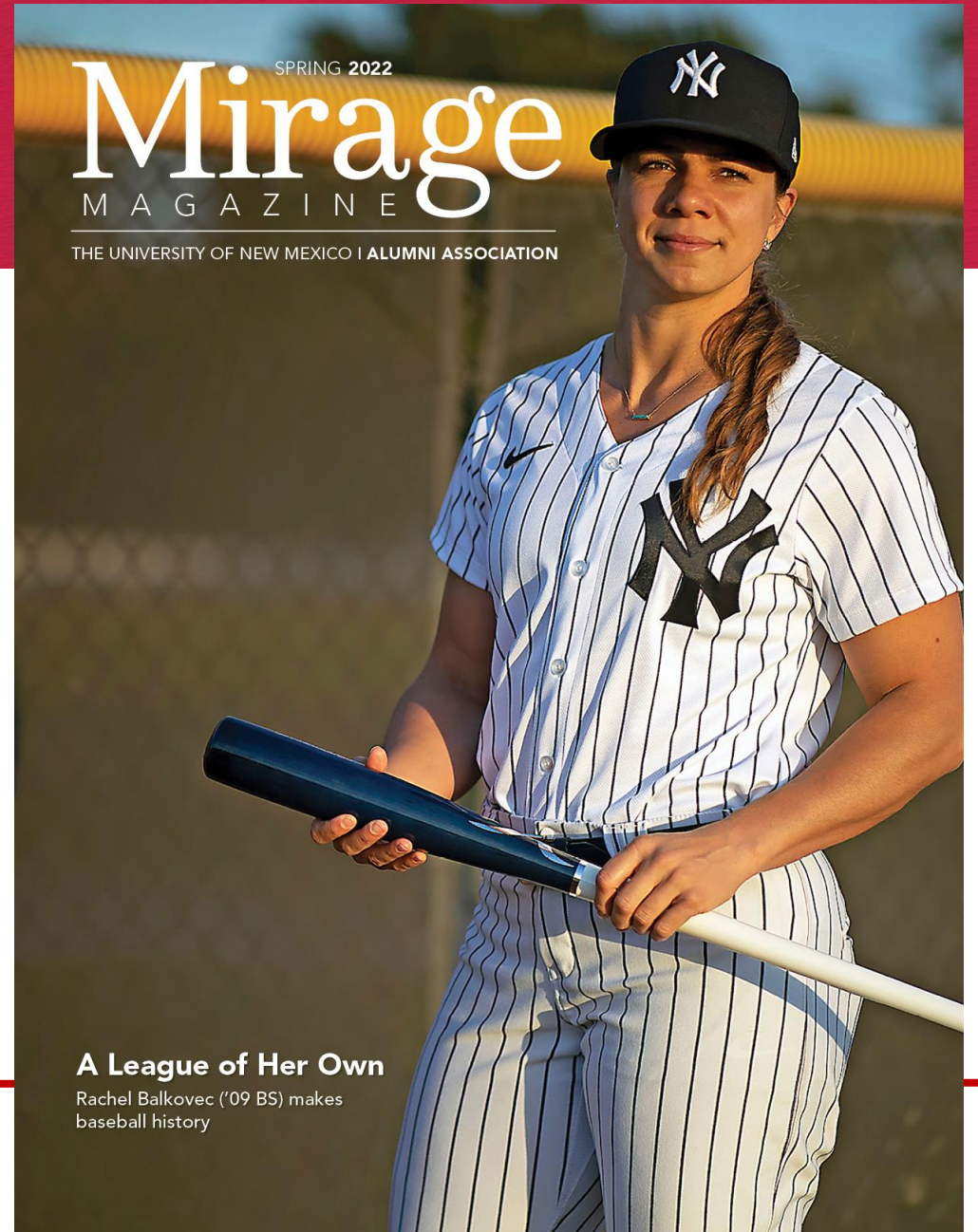
THE UNIVERSITY OF NEW MEXICO

ALUMNI EMERITI

- Thursday, May 12
 - Evening Reception
- Friday, May 13
 - Coffee with President Stokes
 - Campus Tour
 - Regalia Pick-up
- Saturday, May 14
 - Commencement

Spring Mirage

- Mirage.unm.edu



SAVE THE DATE



HOMECOMING 2022

OCT. 17 -22

Can you hear the howl calling you home?

UNMALUMNI.COM/HOMECOMING