

Minutes of the Regular Meeting of
The Board of Regents of the University of New Mexico
December 14, 2023

8:00AM Executive Session, Cherry Silver Room, Student Union Building (SUB)
9:00AM Open Session, SUB Ballroom C
Luncheon Executive Session, Cherry Silver Room
Open Session livestreamed for public viewing

Members Present

Paula Tackett
Paul Blanchard
Randy Ko
Kim Sanchez Rael, Chair
William H. Payne
Jack L. Fortner, Vice Chair
Robert L. Schwartz, Secretary-Treasurer

Administration Present

Garnett S. Stokes, President; James Holloway, Provost and EVP for Academic Affairs; Doug Ziedonis, EVP for Health Sciences and CEO of the Health System; Norma Allen, Controller; Rebecca Napier, VP Finance & Administration, HSC; Ellen Fisher, VP Research; Assata Zerai, VP Equity and Inclusion; Eric Scott, VP Student Affairs, Dan Garcia, VP Enrollment Management; Mike Puelle, Chief Government Relations Officer; Kate Becker, CEO UNM Hospitals; Eddie Nunez, AD; Loretta Martinez, General Counsel; Connie Beimer, VP Alumni Relations; Francie Cordova, Chief Compliance Officer; Kevin Stevenson, VP HR; Terry Babbitt, President's Chief of Staff; Cinnamon Blair, Chief University Marketing and Communications Officer; deans and others

Advisors Present

Krystah Pacheco, ASUNM President; Leslie McFadden, Retiree Association, President; Grace Faustino, Staff Council President; Jaymie Roybal, Alumni Association President; Justin Lauriano, GPSA President

Presenters

Scot Sauder, Deputy University Counsel; Tom Neale, Director, Real Estate

CALL TO ORDER AND CONFIRMATION OF A QUORUM

Regent Chair Kim Sanchez Rael called the meeting to order at 8:01 a.m. in the Cherry Silver Room and confirmed a quorum with all 7 members present in person.

VOTE TO ADOPT THE AGENDA

- **The motion to adopt the agenda passed unanimously with seven regents present and voting (1st Payne; 2nd Blanchard).**

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

(1st Schwartz; 2nd Payne; roll call vote – all members voted yes)

The meeting closed at 8:03 AM. *[The doors to the Cherry Silver Room were closed.]*

Executive Session agenda:

- Discussions of limited personnel matters as defined in and permitted by Section 10-15-1(H)(2), NMSA (1978);

VOTE TO RE-OPEN THE MEETING

(1st Payne; 2nd Blanchard; roll call vote – all members voted yes)

The meeting re-opened at 8:58 AM. *[The doors to the Cherry Silver Room were opened; Regents proceeded to Ballroom C.]*

CONVENE OPEN SESSION AND CERTIFICATION OF CLOSED SESSION

Regent Rael convened open session at 9:08 AM in Ballroom C of the Student Union Building and certified that the Board's closed session discussions were limited only to items on the morning executive session agenda.

Land Acknowledgement Statement of the University of New Mexico

Founded in 1889, The University of New Mexico sits on the traditional homelands of the Pueblo of Sandia. The original peoples of New Mexico – Pueblo, Navajo, and Apache – since time immemorial, have deep connections to the land and have made significant contributions to the broader community statewide. We honor the land itself and those who remain stewards of this land throughout the generations and also acknowledge our committed relationship to Indigenous peoples. We gratefully recognize our history.

APPROVAL OF MINUTES

- The motion to approve the minutes of the October 26, 2023 regular meeting passed unanimously (1st Fortner; 2nd Payne).

PUBLIC COMMENT RELATED TO AGENDA ITEMS

Adrienne Enghouse, registered nurse representing United Health Professionals of New Mexico, commented on contract negotiation, healthcare provider retention, and patient care at SRMC.

New Mexico State Representative Kathleen Cates, commented on concerns about litigation related to healthcare labor at SRMC.

Katherine Slack, master's student and teaching assistant, commented on student food insecurity and the need for graduate student worker compensation increases.

Ashely Bernardo, graduate student and writing instructor, commented on inclusion of graduate student workers in across-the-board legislative compensation increases.

Monica Goodman, representing Committee of Interns and Residents at UNMH, commented on the need for support for SRMC contract negotiations, safe staffing ratios, and patient care at SRMC. Dr. Goodman also requested the regents support graduate student workers.

Katherine Slack, on behalf of Anne Turner, graduate student and teaching assistance, commented in support of inclusion of graduate student workers in legislative compensation increases and commented on housing and food insecurity issues among graduate students.

Ford Peay, on behalf of Jadin Moore, graduate student, spoke in support of the need for inclusion of graduate student workers in legislative compensation increases.

Ford Peay, graduate student, commented in support of the inclusion of graduate student workers in legislative compensation increases.

Gilbert Martinez, MRI technologist, spoke in support of worker contract negotiations, healthcare provider retention, and patient care at SRMC.

Edward Chavez, registered nurse, commented on the need for bedside scanners at SRMC.

ADVISORS COMMENTS RELATED TO AGENDA ITEMS

Chris Elder, President, Faculty Senate, spoke in support of the In-N-Out Burger transaction and in support of a living wage for UNM employees, as modeled by In-N-Out Burger's compensation strategies.

PRESIDENT'S ADMINISTRATIVE REPORT

President Stokes opened her report with introduction of UNM's newly hired Football coach, Bronco Mendenhall. Mr. Mendenhall spoke about his gratitude in attaining the position and his commitment to align and represent the UNM's ideals through the game of college football. President Stokes congratulated Eddie Nunez on hiring Coach Mendenhall.

President Stokes' highlighted a report on UNM's economic impact, with UNM's operations, student expenditures, alumni human capital and technology transfer accounting for 47,053 jobs, \$1.9 billion in labor income, and \$5.2 billion in economic output. She also noted the significant amount of less tangible, non-quantifiable contributions that UNM brings to the state of New Mexico.

Dr. Stokes highlighted research accomplishments by graduate student, Dominic Otto, and faculty member, Verlan Joseph; accomplishments in Athletics; the recent 2023 Health Equity Summit put on by the Health Sciences Center; a donation to University Libraries by Rosalyn Roembke Hurley to establish the Wilson Hurley Collection Endowment; construction progress on the UNMH tower; and UNM Hospital's unique and significant role in providing care to the entire state.

President Stokes presented an update on legislative priorities for the 2024 legislative session, including: a unified request for a 10% increase in Instruction & General funds; a compensation increase for employees, including an emphasis on physician faculty salaries; funding for the College of Population Health (COPH) and recurring funds for faculty hires related to the transition to an accredited School of Public Health; compensation increases for healthcare residents and fellows; Research & Public Service Projects (RPSP) requests; special appropriations requests; General Obligations Bond requests; Title IX improvements; and University Stadium improvements to address hazards and liabilities. [ATTACHMENT A]

Student Regent Randy Ko requested clarification on whether the compensation increase request included graduate students. President Stokes confirmed that graduate student teaching assistant salaries were part of the formula that allocates funding to UNM.

Regent Rael asked if clinical provider constraints would be addressed with the School of Public Health credentialing efforts. EVP & CEO Ziedonis noted that the COPH partners with the state in public health offices (53 total) to reduce diabetes, addiction, and other afflictions, and so in that role, the college can contribute to mitigation of the demand on the clinical system. Additionally, an accredited school will attract students, faculty, and research dollars. The COPH also helps to better address the social determinants of health.

Regent Blanchard asked how UNM's physician faculty salaries compare to other local health systems. Dr. Ziedonis responded that UNM has four major departments that are at less than the 25th percentile nationally, and some are at the 50th. He added that Presbyterian and Lovelace salaries are higher, depending on the specialty. Dr. Ziedonis noted he would get the information for the regents. Regent Blanchard inquired if the discrepancy holds true for staff and other healthcare workers. UNM Hospital's CEO, Kate Becker, explained that academic physicians get paid less in general, and it is a nationally competitive market. For other staff, UNMH has maintained competitiveness.

REGENTS' COMMENTS

Regent Rael commented on the institution's importance to the state, adding that access to healthcare impacts everyone and every family in New Mexico, and UNM has the biggest role in the state to close the gap. She expressed her appreciation for UNM Health & Health Sciences and acknowledged that there is still work to do in the areas of quality metrics, access metrics, and on ensuring that UNM is continuing to fill the pipeline for the state's future healthcare workforce. She asked that UNM leadership and the regents make sure to adequately fund New Mexico's future in terms of healthcare and healthcare access.

Regent Rael commented about affordability for students, and she noted the public comment on the impact of the increase in housing costs for students. She also noted that student housing costs went up 20% this year and expressed that affordability initiatives will be a personal priority.

REGENTS ENDORSEMENT OF 2024 LEGISLATIVE PRIORITIES

Regent Fortner motioned to endorse UNM's legislative priorities as outlined by President Stokes. Regent Payne seconded the motion. There was discussion.

Regent Schwartz emphasized the extraordinary need for the physician salary increases, noting that the most commonly expressed reason for healthcare faculty leaving is salary, adding that UNM, and the state, have reached a crisis in healthcare. He noted the burdens of teaching in the classroom and in the clinical setting, while also providing clinical care, conducting research and publishing. He proposed that to address this issue, the Health Sciences Center School of Medicine faculty salary request needs to be the most important legislative priority, and he requested an amendment to the motion to designate physician faculty salaries as the top legislative priority.

Regent Payne noted that the dilemma of faculty salaries flows down to everyone, and that the needs of the entire system must be addressed. In that regard, he expressed hesitation in designating a top priority. He also noted that legislative requests must be carefully considered and proposed.

Regent Tackett expressed reluctance to endorse a top priority without a calculated approach to legislative requests overall.

Regent Fortner noted that San Juan Regional is a safety net for UNMH, and that recruitment and retention is even harder in San Juan County. He proposed that the BA/MD program might designate four yearly spots for San Juan County students.

Regent Ko said he would recuse himself regarding any decisions related to residents due to a conflict of interest, but clarified he would cast votes on all legislative matters. He noted that UNM is the only academic medical center in the state and so funding produces many domino effects, including potentially freeing up those clinical revenues that are currently being used to provide for the academic time, allowing those faculty members to provide more benefits to the health system. He noted that ultimately this would lead to increased faculty retention and recruitment and lead to the success of the whole system.

Regent Blanchard noted the importance of funding from the legislature to UNM. He noted that while appreciating Regent Schwartz' comments, everyone collectively must impress upon legislators the importance of all of the University's needs.

Regent Rael expressed support for the bundle of legislative priorities.

Regent Schwartz motioned to amend the initial motion to designate the request for the \$46 million for recurring for medical school faculty salaries as the top university priority for the 2024 legislative session. Regent Ko seconded the motion to amend. There was further discussion about the exact wording of the amendment. Regent Blanchard proposed rewording the motion to state that the regents endorse UNM's legislative priorities, designating the School of Medicine faculty salary funding as an imperative need of the University and the State of New Mexico. There was further discussion regarding the Higher Education Department and Legislative Finance Committee recommendations along with the operational and symbolic implications of designating one priority over others.

- **The motion to approve the wording of the amended motion (as suggested by Regent Blanchard) passed with a vote of 6 to 1; Regent Payne voted no (1st Schwartz; 2nd Ko).**

Next, the regents voted on the motion to endorse UNM's legislative priorities:

- **The motion to endorse the 2024 Legislative Priorities as presented by President Stokes, designating the School of Medicine faculty salary funding as an imperative need of the University and the State of New Mexico, passed unanimously (1st Fortner; 2nd Payne).**

COMMITTEE REPORTS

CONSENT DOCKET

1. ASUNM Constitutional Amendment: Combine the Presidential/Vice-Presidential Election with the Spring Senatorial Election
 2. Project Construction- Institutional Support Services Projects:
 - 1) Popejoy Hall – Renovation Improvements
 - 2) Demolition of Building #67-Re-Approval
 3. Appointment to UNM Rainforest Innovations Board of Directors
 - Hengameh Raissy
 4. Naming of the Existing Batting Cage Building at the Santa Ana Star Field
 5. Harwood Foundation Governing Board Nominations
 - Romy Colonius • Liz Neely • Laurie Medley
 6. Establish the Kitty Busby Education Quasi Endowment
 7. Carrie Tingley Hospital Advisory Board Nomination of Healthcare Member
 - Beth Moody Jones
 8. Recommend Election UNM Medical Group, Inc. Directors
- **The motion to approve all items listed on the consent docket passed unanimously (1st Fortner; 2nd Tackett).**

STUDENT SUCCESS, TEACHING AND RESEARCH COMMITTEE (SSTAR)

2023 Fall Degree Candidates

Regent Ko, Chair of the Committee, asked Chris Elder, Faculty Senate President, to present the fall candidates for approval.

- **The motion to approve the 2023 Fall Degree Candidates passed unanimously (1st Blanchard; 2nd Ko).**

HEALTH SCIENCES CENTER COMMITTEE (HSCC)

Sixth Amended and Restated Bylaws of UNM Sandoval Regional Medical Center, Inc. related to the effectiveness of the pending Asset Purchase transaction with UNM Hospital

Regent Fortner, Co-Chair of the Committee, asked Scot Sauder to present the SRMC bylaws for approval. *(Attachment B)*

- **The motion to approve the Sixth Amended and Restated Bylaws of UNM Sandoval Regional Medical Center, Inc. related to the effectiveness of the pending Asset Purchase transaction with UNM Hospital passed unanimously (1st Fortner; 2nd Schwartz).**

CONVEYANCE OF TRACTS 1 AND 4, UNM SOUTH CAMPUS COMMERCIAL DISTRICT, TO IN-N-OUT BURGER, INC.

Regent Chair Rael asked Tom Neale, Director of Real Estate, to present the item for approval. Regent Blanchard noted that the purchase price was within fair market value and applauded the sale.

- **The motion to approve the Conveyance of Tracts 1 and 4, UNM South Campus Commercial District, to In-N-Out Burger, Inc. passed unanimously (1st Blanchard; 2nd Tackett).**

PUBLIC COMMENT

Emily Rodriguez, SOM student; Andre Montoya-Barthelemy, of NM Health Care Workers for Palestine; Camilla Allison, SOL student; Danielle Rodriguez, SOM student; and Lila Baca, SOM student, requested the regents produce a resolution demanding an Israeli ceasefire in Gaza.

Lindsey Mink, Gaudalupe Gallegos and Leonardo Arreola, UNM students, and Sara Koplik, Director of Hillel House, requested regent support to address antisemitism on campus.

Regent Rael noted that regents received written comments from, Sima Tubbeh, Marlana Bermel, Adria Cozart, Hamza Awais, Makayla Cleaveland, Blanca Mendoza, Helen Ganahl and Nina Wallerstein.

ADVISORS' COMMENTS

Jamie Roybal, Alumni Association President, reported that UNM Alumnus, Kwame Stewart, was named a CNN 2023 Hero for his work giving free medical care for pets of people experiencing homelessness; the Association raised \$20000 in scholarship funds from their annual sale of roasted chile; and the Association was working on legislative outreach.

Grace Faustino, Staff Council President, noted the courage of those who gave public comments. She requested regent support for equitable staff compensation and highlighted the upcoming Gerald May awards for staff and thanked regents for their support of the awards.

Krystah Pacheco, President of ASUMN, reported on upcoming student events and progress on projects, including sleep pods and LoboLift.

Justin Laureano, GPSA President, reported on Student Fee Review Board activity; efforts underway to propose an increase to the GPSA headcount fee; and GPSA legislative activity.

Regent Rael requested EVP & CEO Ziedonis introduce Rebecca Napier, UNM's Health and Health Sciences' new Vice President for Finance and Administration.

VOTE TO CLOSE THE MEETING AND PROCEED IN EXECUTIVE SESSION

(1st Fortner; 2nd Payne; roll call vote – all members voted yes)

The meeting closed at 11:59 AM. *[The doors to the Cherry Silver Room were closed.]*

Executive Session agenda:

- Discussion of advancing potential candidates for an Honorary Degree as permitted per the Honorary Degree Committee charge.
- Discussions subject to attorney-client privilege pertaining to threatened or pending litigation as permitted by Section 10-15-1.H(7), NMSA (1978);
- Discussion of personally identifiable information about a student, as permitted by Section 10-15-1.H(4), NMSA (1978), as amended.
- Discussion of strategic and long-range business plans of public hospitals pursuant to Section 10-15-1H(9), NMSA (1978);
- Discussions of bargaining strategy preliminary to collective bargaining and collective bargaining between a policymaking body and an employee bargaining unit, as permitted by Section 10-15-1.H(5), NMSA (1978); and
- Discussion of the purchase, acquisition or disposal of real property as permitted by Section 10-15-1.H.(8), NMSA (1978).

VOTE TO RE-OPEN THE MEETING

(1st Payne; 2nd Tackett; roll call vote – all members voted yes)

The meeting re-opened at 1:53 PM. *[The doors to the Cherry Silver Room were opened.]*

CERTIFICATION OF CLOSED SESSION

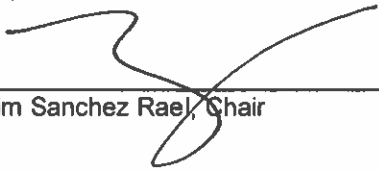
Regent Rael certified that the Board's closed session discussions were limited only to items on the executive session agenda. The board voted on two items discussed in Closed Session:

- **VOTE TO NOT ACCEPT REQUEST TO HEAR A STUDENT APPEAL**
(1st Payne; 2nd Tackett; all members voted yes)
- **VOTE TO APPROVE PROPOSED CANDIDATES FOR AN HONORARY DEGREE**
(1st Schwartz; 2nd Fortner; all members voted yes)

ADJOURN


There being no further business, Regent Rael asked for a motion to adjourn the meeting; Regent Fortner motioned; Regent Payne seconded; all were in favor; the meeting adjourned at 1:55 PM.

Approved:



Kim Sanchez Rael, Chair

Attest:



Robert L. Schwartz, Secretary-Treasurer

Attachment A

2024 Legislative Priorities

Instruction & General Request

- 10.5% “new money” (\$83.1M)
 - General Operations/Higher Education Price Increases (\$50.7M)
 - Student Support Initiatives (\$14.4M)
 - Campus Safety (\$11M)
 - Employee Benefit Enhancement (\$7M)
- “new money” is distributed through the funding formula

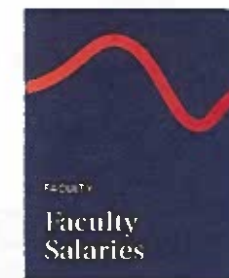
Campus	FY23		FY24	
	Request	Actual	Request	Actual
UNM-Main		+3.0%		+3.1%
UNM-HSC		0.0%		+3.9%
UNM-G	+10%	+1.6%	+5.0%	+2.4%
UNM-LA		+2.6%		+2.8%
UNM-T		+2.2%		+2.6%
UNM-V		+2.1%		+2.6%

Compensation Requests

- Average 6% increase for all employees
 - No less than the national COLA
 - Fully funded by the state
- Additional 3% increase for targeted faculty compensation increases
- \$46M dollars to cover compensation funding gap for the School of Medicine
 - Get all faculty to at least the 50th percentile
 - Increase the I&G portion of faculty salaries to 20%



FY23		FY24	
Request	Actual	Request	Actual
≥7%	+3.0%; +4.0% avg	10%	6.0%



SOM Compensation Request

SOM Clinical Faculty Salary CURRENT STATE:

CURRENT: CLINICAL SYSTEM PAYS 100% CLINICAL TIME + 94% OF ACADEMIC TIME

80%
TIME FOR CLINICAL
AND/OR RESEARCH



20%
ACADEMIC TIME*



PROPOSED STATE, WITH RAISES to 50th Percentile:

IDEAL: CLINICAL PAYS 100% FOR CLINICAL, I&G COVERS MOST OF ACADEMIC TIME

80%
TIME FOR CLINICAL
AND/OR RESEARCH



20%
ACADEMIC TIME*



FY24/25 Requested Funding: \$46M

Compensation Requests

- College of Population Health / School of Public Health Faculty
 - Salary support for 21 new faculty and all COPH to get to the 50th Percentile
 - \$5.7M recurring for salary and fringe
- School of Medicine Graduate Medical Education Residents and Fellows
 - Salary support to the 50th Percentile AAMC
 - \$3.4M recurring for salary and fringe

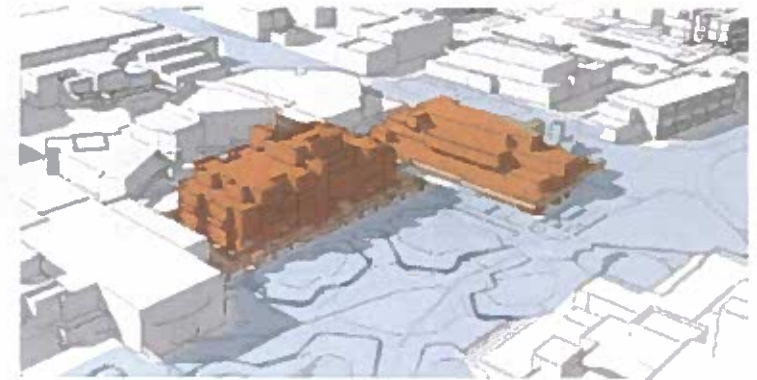


UNM 2040 Primary Initiative Related Requests

- Research and Public Service Projects
 - Accelerating Resilience Innovations in Drylands Institute - \$998,000
 - Health Equity for All New Mexicans - \$5.6M
 - Centers for Excellence to Reduce Opioid and Substance Use Related Harm - \$4.6M
- Special Appropriations
 - University Services E-Vehicle Program - \$1.3M
 - Replace Bus Fleet with Propane Buses - \$1.3M
 - Vehicle Access Control - \$553,000
 - Main Campus Safety Improvements - \$15.4M

General Obligation Bonds

- Replace Humanities Building and Ortega Hall
- \$120M HSSC will recognize the essential role of humanities and social sciences



- College of Pharmacy renovation - \$57m
- Pharmacy program is currently spread over seven buildings

Title IX Improvements

- Respond to Title IX deficiencies and elevate women's athletics facilities to full compliance
 - Softball Press Box and Club House
 - UNM Soccer I Track Team Facility
 - McKinnon Tennis Court Resurfacing and Locker Room Renovations
 - Golf Facility Renovation
 - Basketball Facility Improvement



University Stadium

- Improve and renovate University Stadium with a focus on the fan experience, risk management, and ADA compliance
- Transform UNM's Stadium to a premier venue
- Foster community engagement



**SIXTH AMENDED AND RESTATED BYLAWS
OF
UNM SANDOVAL REGIONAL MEDICAL CENTER, INC.**

**ARTICLE I:
NAME**

The name of the Corporation shall be:

UNM SANDOVAL REGIONAL MEDICAL CENTER, INC.

The Corporation has been formed as a nonprofit corporation under the New Mexico Nonprofit Corporation Act, N.M. STAT. ANN. § 53-8-1 *et seq.*, and the New Mexico University Research Park and Economic Development Act, N.M. STAT. ANN. § 21-28-1 *et seq.*

**ARTICLE II:
MEMBER AND MEMBERSHIP**

Section 1: **Members**. The Regents, as a body corporate, shall be the sole member (the "**Member**") of the Corporation. The Regents shall have all the rights and privileges granted to it by the New Mexico Nonprofit Corporation Act, the University Research Park and Economic Development Act, the Articles of Incorporation, and these Bylaws.

Section 2: **Annual Meeting of the Member**. The Annual Meeting of the Member for the election of Directors, and for the transaction of such other business as properly shall come before the meeting, shall be held following the close of the fiscal year of the Corporation.

Section 3: **Special Meetings**. Special Meetings of the Member shall be called at any time by the Regents. A Special Meeting may be requested by the President and/or the Chief Executive Officer of the Corporation or upon Resolution of the Board of Directors. Conduct of Special Meetings is in the sole discretion of the Member.

Section 4: **Place of Meetings**. All meetings of the Member shall be held at such places within the State of New Mexico, remote, or virtually as shall be specified in the respective notices of such meetings or waivers thereof.

Section 5: **Notice of Meetings**. Notice of the Annual Meeting and of every Special Meeting described hereinabove shall be served personally or by mail on the members of the Regents, not less than ten (10) days nor more than fifty (50) days before

the meeting. All notices shall state the place, day and time where the meeting is to be held and notices of Special Meetings shall also state the purpose or purposes for which the meeting is called. If mailed, such notice shall be directed to each Regent at the address of each Regent as it appears on the books or records of the Corporation. Additionally, notice is deemed given if made by electronic communication.

The Member, as a body corporate, may waive notice of a meeting by executing and filing in the corporate records a written waiver of notice. The attendance of any Regent at any meeting shall constitute a waiver of notice of the meeting, except where a Regent attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6: **Action of Members Without a Meeting.** Any action required or permitted to be taken at a meeting of the Member, or any action which may be taken at a meeting of the Member, may be taken without a meeting if a consent in writing, setting forth the action is signed by the Member.

ARTICLE III: BOARD OF DIRECTORS

Section 1: **Management.** The affairs and the property of the Corporation shall be managed by the Board of Directors (the "**Board**"). The Directors shall act only as a Board, and individual Directors shall have no power as such.

Section 2: **Annual Meeting.** The Annual Meeting of the Board for the election of Officers (as hereinafter defined) and for the transaction of such other business as properly shall come before the meeting shall be held as soon as practicable following the Annual Meeting of the Member; provided, however, that an organizational meeting of the Board, for the election of Officers and transaction of other business, may be held after the first appointment of the voting Directors enumerated in Article III, Section 8(a) - (g) of these Bylaws. Such Annual Meeting of the Board shall be a general meeting and open for the transaction of any business within the powers of the Board without special notice of such business, except in any case where special notice is required by law, by the Articles of Incorporation, or by these Bylaws.

Section 3: **Regular Meetings.** Regular Meetings of the Board shall be held at least quarterly at such places within the State of New Mexico, remote, or virtually as shall be specified by the Board of Directors, one of which shall be designated as the Annual Meeting. Such Regular Meetings shall be general meetings and open for the transaction of any business within the powers of the Board without special notice of such business, except in any case where special notice is required by law, by the Articles of Incorporation, or by these Bylaws.

Section 4: **Special Meetings**. Special Meetings of the Board shall be called at any time by the Secretary upon the request of the President and/or the Chief Executive Officer of the Corporation or no less than one-quarter of the Directors then in office.

Section 5: **Place of Meetings**. All meetings of the Board shall be held at such places within the State of New Mexico, remote, or virtually as shall be specified in the respective notices of such meetings or waivers thereof.

Section 6: **Notice of Meetings**. Notice of every Annual or Regular Meeting of the Board shall be served personally or by mail on each Director not less than ten (10) days nor more than fifty (50) days before the meeting. Notice of every Special Meeting shall be served personally or by mail on each Director not less than three (3) days before the meeting. Notices or waivers of notice do not need to state the purpose or purposes for which the meeting is called, but shall state the time and place of the meeting. If mailed, or e-mailed, such notices shall be directed to each Director entitled to notice at his or her address as it appears on the books or records of the Corporation. Additionally, notice is deemed given if made by electronic communication.

A Director may waive notice of a meeting by executing and filing in the corporate records a written waiver of notice. The attendance at any meeting shall constitute a waiver of notice of the meeting, except where a member attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7: **Quorum**. At all meetings of the Board of Directors the presence of a majority of the Directors then in office shall be necessary and sufficient to constitute a quorum, and except as otherwise provided by law or by these Bylaws, the act of a majority of the Directors present at a meeting at which there is a quorum shall be the act of the Board.

Section 8: **Number, Composition, and Election of Board of Directors**. The Corporation shall have three (3) Directors, as determined by the Member by resolution (each a "**Director**" and collectively, the "**Directors**"). Pursuant to the requirements of the University Research Park and Economic Development Act, the Member, by and through the Regents, will appoint all

Directors. The Directors shall include the following individuals, who shall be voting Directors:¹

¹ In these Bylaws, the Directors appointed by virtue of their positions as described in Section 8(a) through (c) and (f) hereinabove shall be referred to individually as a "**Positional Director**," and, collectively, as the "**Positional Directors**." Additionally, in these Bylaws, the Directors appointed as described in Section 8(d), (e), and (g) shall be referred to individually as a "**Non-Positional Director**" and, collectively, as the "**Non-Positional Directors**." With respect to the Positional

(a) The Chief Executive Officer for the UNM Health System (the "Health System CEO");

(b) The President and Chief Executive Officer of Sandoval Regional Medical Center, Inc.

(c) The Senior Vice President for Clinical Affairs of the UNM Health Sciences Center;

(

Section 9: **Vacancy**. A vacancy shall occur upon the death or incapacity of a Director, or his or her resignation or removal as hereinafter provided. Subject to the provisions of Section 11 hereinbelow, each Positional Director shall continue as a Director only for so long as such individual occupies the position qualifying him/her for said appointment or until his/her earlier death or resignation. A vacancy shall be filled for the remainder of the unexpired term of the Director whose death, incapacity, resignation or removal gave rise to the vacancy.

Section 10: **Term of Office of Directors**. The Initial Directors named in the Articles of Incorporation shall serve until the voting Directors enumerated in Article III, Section 8(a) - (g) of these Bylaws shall have been first appointed by the Member and qualified. Directors shall serve for a term of not more than three (3) years from and after their election by the Regents and may be reelected for any number of terms. All Directors shall serve in their respective offices until their successors are appointed and qualified.

Section 11: **Resignation and Removal of Directors**. Any Non-Positional Director may be removed by a majority vote of the Regents at any time with or without cause and with or without notice at a meeting of the Member. Any Non-Positional Director may resign at any time upon providing written notice to the Chairman of the Board and to the Member.

Directors, it is acknowledged that the job titles associated with such Positional Directors may change over time and, therefore, it is intended that the successor job title to the current, specified job title shall be deemed to apply to such Positional Directors without the necessity of amending these Bylaws.

With respect to the Positional Directors, each such Positional Director may be removed by a majority vote of the Regents for good cause with prior written notice to such Positional Director. In this connection, "good cause" shall mean:

(a) The failure of such Positional Director to continue in the position giving rise to such Positional Director's appointment as a Director as set forth in Sections 8 and 9 of this Article;

(b) The inability of such Positional Director to substantially perform his/her material duties as a Director by failing to attend three (3) consecutive Regular Meetings of the Board;

(c) Willfully engaging in illegal conduct or gross misconduct, which is materially and demonstrably injurious to the Corporation. For purposes of this provision, no act or failure to act on the part of such Positional Director shall be considered "willful" unless it is done in bad faith or without reasonable belief that such Positional Director's action or omission was in the best interests of the Company.

With respect to the Director serving as a result of Section 8(f) (the "Chief of the Medical Staff"), if at any time during his or her term as the Medical Staff Chief Director, the Medical Staff Chief Director shall for any reason cease to be the Chief of the Medical Staff of the UNM Sandoval Regional Medical Center or a member of the active medical staff of the UNM Sandoval Regional Medical Center, such fact shall be considered to be a "deemed resignation" from the Board of Directors of the Corporation.

Section 12: Compensation and Expense Reimbursement. The Directors shall not receive compensation for their services as Directors but the Board may authorize reimbursement for reasonable and necessary expenses incurred by Directors in connection with the performance of their duties in accordance with policies to be established by the Board.

Section 13: Indemnification.

(a) Any person made a party to any action, suit or proceeding by reason of the fact that he or she, his/her testator or intestate, is or was a Director, Officer or employee of the Corporation, or of any corporation which he or she served as such at the request of the Corporation, shall be indemnified by the Corporation against the reasonable expenses, including attorney's fees, actually and reasonably incurred by him or her in connection with the defense of such action, suit or proceeding, civil or criminal, in which he or she is made a party by reason of being or having been a Director or Officer. The indemnification may include any amounts paid to satisfy a judgment or to compromise or settle a claim, or incurred in connection with any appeal of any such action, suit or proceeding. A Director, Officer or employee shall not be indemnified in relation to matters as to which it shall be adjudged in such action, suit or proceeding on the basis that he or she has breached or failed to perform the duties of his or her office and the breach or failure to perform constitutes willful misconduct or recklessness. The foregoing right of indemnification shall not be deemed exclusive of any other rights to which any such Director, Officer, or employee may be entitled as a matter of law.

(b) Expenses incurred in defending any action or proceeding for which indemnification is required pursuant to this Section 13 following authorization thereof by the Board shall be paid by the Corporation in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of the indemnified party to repay such amount if it shall ultimately be determined that the indemnified party is not entitled to be indemnified as authorized in this Section 13.

(c) The indemnification provided by this Section 13 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office, to the extent that additional rights to indemnification are authorized in the Articles of Incorporation.

(d) The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the New Mexico Non-Profit

Corporation Act or the New Mexico University Research Part and Economic Development Act.

Section 14: **Action Without A Meeting.** Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any Committee thereof, may be taken without a meeting if all members of the Board or Committee, as the case may be, consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Board or Committee. Written consents representing actions taken by the Board or Committee may be executed by telex, telecopy, a software which allows for electronic signatures and has an appropriate authentication system, or facsimile transmission, where such facsimile shall be valid and binding to the same extent as if it were an original.

Section 15: **Telephonic or Virtual Meetings.** Unless otherwise restricted by the Articles of Incorporation or these Bylaws, members of the Board of Directors, or any Committee, may participate in a meeting of the Board, or any Committee, by means of conference telephone, virtual platform, or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

ARTICLE IV: **OFFICERS**

Section 1: **Number of Officers.** The Officers of the Corporation shall be a Chairman of the Board, a President and Chief Executive Officer, one or more Vice-Presidents, a Secretary, and a Chief Financial Officer (together with the additional officers appointed pursuant to Section 3 below, shall be referred to individually as an "**Officer**" and collectively, as the "**Officers**"). One person may hold two of the aforesaid offices. With the exception of the Chairman of the Board, Officers need not be Directors.

Section 2: **Election of Officers.** Except for those Officers serving by virtue of their position (the "**Ex-Officio Officers**"), the Officers shall be elected annually at each Annual Meeting of the Board by a plurality of the votes cast and may succeed themselves in office. Except for the Ex-Officio Officers, each person elected as an Officer shall continue in office until the next Annual Meeting after his or her election, or until his or her successor shall have been duly elected and qualified, or until his earlier death, resignation or removal in accordance with these Bylaws. Except for Ex-Officio Officers, vacancies of Officers caused by death, incapacity, resignation, removal, or increase in the number of Officers may be filled by a majority vote of the Board at a Special Meeting called for that purpose or at any regular meeting. As to the Ex-Officio

Officers, any Ex-Officio Officer may be removed from his/her office for "good cause" as defined in Section 11 of Article III of these Bylaws.

Section 3: **Additional Officers.** The Board, at any meeting may by resolution appoint such additional Officers and such agents and employees as it may deem advisable. The Board may delegate to the Officers in Sections 5 and 6, the power to appoint subordinate Officers (other than the Officers identified in Sections 6, 8, and 9 of this Article) or agents and to determine their terms of office. Any such appointments will be reported at the subsequent Board meeting.

Section 4: **Removal of Officers.** Except for the Ex Officio Officers, any Officer may be removed at any time with or without cause and with or without notice, by a vote of the majority of the Board at any meeting of the Board.

Section 5: **Chairperson of the Board.** The Chairperson of the Board shall be elected from among the Directors; provided, however, that in all cases, the Chairperson of the Board shall be the Health System CEO. The Chairperson of the Board shall preside at all meetings of the Members of the Board and shall have such other powers and duties as may be assigned to him or her from time to time by the Board or as prescribed by these Bylaws.

Section 6: **President and Chief Executive Officer.** The President and Chief Executive Officer shall have general supervision over the affairs and property of the Corporation and over its several Officers, and shall generally do and perform all acts incident to the office of the President and Chief Executive Officer, and shall have such additional powers and duties as may from time to time be assigned to him/her by the Board. When authorized by the Board, the President and Chief Executive Officer may sign and execute, in the name of the Corporation, deeds, mortgages, promissory notes, security agreements, pledge agreements, financing statements, bonds, contracts or other instruments authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other Officer or agent of the Corporation.

Section 7: **The Vice-Presidents.** The Board may elect one or more Vice-Presidents. At the request of the President and Chief Executive Officer, or in his or her absence or disability, the Vice-Presidents, in the order designated by the Board, shall perform all the duties of the President and Chief Executive Officer and, when so acting, shall have all the powers and be subject to all the restrictions upon the President and Chief Executive Officer. When authorized by the Board, any Vice-President may also sign and execute, in the name of the Corporation, deeds, mortgages, bonds, contracts, or other instruments authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board, or by these Bylaws to some other Officer or agent of the Corporation. The Vice-Presidents shall perform such other

duties as from time to time may be assigned to them by the Board and/or by the President and Chief Executive Officer, as the case may be.

Section 8: **Chief Financial Officer**. The Chief Financial Officer shall report to the President and Chief Executive Officer and shall have charge and custody of, and be responsible for, all the funds of the Corporation and shall keep or cause to be kept and shall be responsible for the keeping of accurate records of the assets, liabilities and transactions of the Corporation. He/she shall deposit all moneys and other valuable effects of the Corporation in the name of and to the credit of the Corporation in accordance with accounting procedures approved by the Board, consistent with the policies of the UNM, in such banks, trust companies, or other depositories as may be approved by the Board. He/she shall disburse the funds of the Corporation based upon proper vouchers for such disbursements. In general, he shall perform all the duties incident to the office of Chief Financial Officer and such other duties as may from time to time be assigned to him or her by the Board. If required by the Board, the Chief Financial Officer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. The expense of such bond shall be paid by the Corporation.

Section 9: **Secretary**. The Board shall elect a Secretary who shall report to the President and Chief Executive Officer and act as Secretary of, and keep the Minutes of all meetings of the Board and of the Member in one or more books provided for that purpose; and whenever required by the President and Chief Executive Officer shall perform like duties for any Committee, provided that in the absence of the Secretary, the Member or a majority of the Directors present at any meeting thereof may designate any person to act as Secretary for such meeting. The Secretary shall see that all notices are duly given in accordance with these Bylaws and as required by law; he or she shall be custodian of the Seal of the Corporation and shall affix and attest the Seal to any and all documents specifically or generally authorized by the Board to be executed on behalf of the Corporation under its Seal. He shall have charge of the books, records and papers of the Corporation relating to its organization as a Corporation, and shall see that all reports, statements and other documents required by law are properly kept or filed, except to the extent that the same are to be kept or filed by the Chief Financial Officer. In general, he or she shall perform all the duties incident to the office of Secretary and such other duties as may from time to time be assigned to him or her by the Board and by the President and Chief Executive Officer.

**ARTICLE VI:
AUDIT**

An annual audit of unlimited scope of all of the operations of the Corporation shall be conducted by a Certified Public Accountant, and a copy of that audit report and any support documents requested shall be made available to the Member, the President of the University, the Senior Vice-President for Finance and Administration of the University, the Health System CEO, the Senior Executive Officer for Finance and Administration, the Senior Vice President for Clinical Affairs, the Dean of the UNM SOM, the Audit Committee of the Regents, and the New Mexico Public Regulation Commission.

**ARTICLE VII:
MISCELLANEOUS PROVISIONS**

Section 1: **Offices**. The Board may establish, from time to time, one or more offices of the Corporation at any place or places within the State of New Mexico, and may maintain such office or offices for such period or periods of time as it may deem expedient.

Section 2: **Fiscal Year-End**. The Fiscal Year of the Corporation shall end on June 30 in each year.

Section 3: **Commercial Paper**. All checks, drafts and other orders for the payment of money out of the funds of the Corporation shall be executed on behalf of the Corporation by such Officer or Officers, or employee or employees, as the Board may, by Resolution, from time to time determine.

Section 4: **Deposits**. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust company or other depositories as the Board may from time to time select or as may be selected by any Officer or employee of the Corporation to whom such power may from time to time be delegated by the Board; and for the purpose of such deposit, any Officer or any employee to whom such power may be delegated by the Board may endorse, assign and deliver checks, drafts and other orders for the payment of money which are payable to the order of the Corporation.

**ARTICLE VIII:
SEAL**

The Corporation shall have no corporate seal.

**ARTICLE IX:
AMENDMENT OF BYLAWS**

The Bylaws may be amended by the Board of Directors at any Annual, Quarterly, or Special Meeting. Directors shall be entitled to at least ten (10) days' notice in writing by mail, or in person of the meeting time and place at which the amendment is to be voted upon. The written notice must include a copy of the proposed amendment. No amendment to the Bylaws shall be effective until approved by the Regents. These Bylaws may also be amended in whole or in part by formal action of the Regents acting as the Member.

We certify that the original Bylaws of the Corporation were adopted by the Board of Directors on September 30, 2009, and approved by the Regents on August 11, 2009 and the above and foregoing Sixth Amended and Restated Bylaws of the Corporation were approved by the Regents on December 14, 2023, and adopted and executed by the Board of Directors on November 16, 2023.



Chairman of the Board



Secretary

APPROVED BY THE REGENTS OF THE
UNIVERSITY OF NEW MEXICO ON

12/14 _____, 2023



President of the Board of Regents of the
University of the New Mexico

BOARD OF REGENTS OF THE UNIVERSITY OF NEW MEXICO

RESOLUTIONS APPROVING THE SIXTH AMENDED AND RESTATED BYLAWS OF UNM SANDOVAL REGIONAL MEDICAL CENTER, INC., AND AUTHORIZING AMENDMENT OF THE UNM SANDOVAL REGIONAL MEDICAL CENTER, INC. ARTICLES OF INCORPORATION AS PART OF THE ASSET PURCHASE TRANSACTION WITH UNM HOSPITAL

WHEREAS, the Board of Regents of the University of New Mexico (the "Board") previously approved and authorized the execution, delivery, and performance of that certain Asset Purchase Agreement dated as of May 30, 2023 (the "Asset Purchase Agreement"), by and between the University of New Mexico Hospital ("UNM Hospital") and UNM Sandoval Regional Medical Center, Inc., a New Mexico nonprofit and University Research Park and Economic Development Act corporation ("SRMC"), under which UNM Hospital will purchase all of the assets of SRMC in exchange for the assumption of all of SRMC's liabilities;

WHEREAS, the Board is the sole member of SRMC and, in that role, consented to the transactions contemplated in the Asset Purchase Agreement;

WHEREAS, from and after the effective date and time of the transactions contemplated in the Asset Purchase Agreement, 12:01 a.m. MST, on January 1, 2024 (the "Transaction Effective Time/Date"), SRMC will cease to be an operator of a hospital and will cease to have any employees and, therefore, will cease to have a need for the Board of Directors described and constituted in its Fifth Amended and Restated Bylaws;

WHEREAS, under and pursuant to the terms of the Asset Purchase Agreement, from and after the Transaction Effective Date, the Board agreed to amend the Articles of Incorporation of SRMC to change its name;

WHEREAS, the Board of Directors of SRMC has approved the adoption of the Sixth Amended and Restated Bylaws to, upon the Transaction Effective Time/Date, to reduce the number of members of the Board of Directors to three (3) as described in the Sixth Amended and Restated Bylaws as presented to the Health Sciences Center Committee; and


WHEREAS, it is in the best business interest of the University and of SRMC for the Board of Regents to accept the recommendation of the Board of Regents' Health Sciences Center Committee to approve, effective as of the Transaction Effective Time/Date, the Sixth Amended and Restated Bylaws of SRMC as presented

to the Board of Regents and to authorize the Authorized Officers (as defined in the Regents' Resolutions authorizing the Asset Purchase Agreement), effective as of the Transaction Effective Time/Date, to execute and file with the New Mexico Secretary of State, Articles of Amendment to the Articles of Incorporation of SRMC to change its name.

NOW, THEREFORE, BE IT RESOLVED that the Board of Regents hereby approves, authorizes, and directs the following:

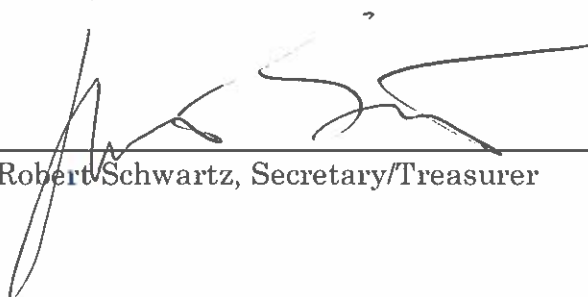
1. Effective as of the Transaction Effective Time/Date, the Sixth Amended and Restated Bylaws of SRMC as presented to the Health Sciences Center Committee and to the full Board of Regents are approved; and
2. That the Authorized Officers (as defined in the Regents' Resolutions authorizing the Asset Purchase Agreement), effective as of the Transaction Effective Time/Date, are authorized and directed to execute and file with the New Mexico Secretary of State, Articles of Amendment to the Articles of Incorporation of SRMC to change its name.

ADOPTED BY A VOTE OF THE BOARD OF REGENTS AT A DULY CALLED MEETING THEREOF ON DECEMBER 14, 2023.



Kimberly Sanchez Rael, President of the Board of Regents

ATTEST:



Robert Schwartz, Secretary/Treasurer

**BOARD OF REGENTS OF THE
UNIVERSITY OF NEW MEXICO**

**RESOLUTION APPOINTING CERTAIN DIRECTORS
OF UNM MEDICAL GROUP, INC.**

WHEREAS, the Regents of the University of New Mexico (the “**Regents**”) are the sole member of the UNM Medical Group, Inc., as a New Mexico Nonprofit and University Research Park and Economic Development Act corporation (“**UNMMG**”); and

WHEREAS, the Regents, have been advised that there are certain vacancies on the Board of Directors of UNMMG with respect to the Class A and Class C PAG Directors; and

WHEREAS, pursuant to the requirements of the University Research Park and Economic Development Act, NMSA 1978, Section 21-28-1 *et seq.*, and UNMMG’s Fifth Amended and Restated Bylaws, the Board of Regents must appoint the Board of Directors of UNMMG and, therefore, pursuant to Regents Policy 3.5, the nominees to the Board of Directors of UNMMG must be presented to the Board of Regents for approval; and

WHEREAS, the HSC Committee, having considered the nominees listed below and the presentations made to the Committee with respect to the nominees to the UNMMG Board of Directors, recommends each of the nominees for approval to the Board of Regents.

NOW, THEREFORE, BE IT:

RESOLVED, that the following individuals be, and he hereby are, appointed as Directors of UNMMG, effective January 1, 2024, each to serve in such capacity for the term indicated below, and until a successor is appointed and qualified:

Class A Director (Term ending December 31, 2026)

1. Nancy Joste, MD, MS
2. Mark Unruh, MD
3. Dale Dekker

Class C PAG Director (Term ending December 31, 2025)

1. Chandra Cullen, MD

PASSED, APPROVED, AND ADOPTED BY VOTE OF THE BOARD OF REGENTS ON
DECEMBER 13, 2023.

By: _____
Kim Sancehz Rael,
Chair of the Board of Regents