



**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS  
SPECIAL MEETING**

**January 30, 2018 at 1:30pm**

Regents Room of the Educational Services Building, Las Cruces Campus  
1780 East University Avenue, Las Cruces, New Mexico

**Regents of New Mexico State University**

Chair Debra Hicks, Vice Chair Kari Mitchell, Secretary/Treasurer Jerean Hutchinson, Margie Vela

**Non-Voting Advisory Members** - Faculty Senate Chair Christopher Brown, Ph.D.,  
Employee Council Chair Adam Cavotta, ASNMSU President Kevin Prieto

**University Officials** - Chancellor Garrey Carruthers, Ph.D., Executive Vice President and Provost Daniel Howard, Ph.D., Senior Vice President Andrew Burke, Ed.D., General Counsel Liz Ellis, J.D.

**DRAFT MINUTES \*\*\*NOT OFFICIAL – SUBJECT TO APPROVAL BY THE BOARD OF REGENTS\*\*\***

The Board of Regents meeting is available by webcast through the link at <http://panopto.nmsu.edu/bor/>

**A. Call to Order, Chair Debra Hicks**

**1. Introduction of the Media, Associate Vice President Justin Bannister**

Associate Vice President Bannister introduced members of the media.

**2. Confirmation of Quorum, Chair Debra Hicks**

Board of Regents members Hicks, Hutchinson, Mitchell and Vela were present and quorum confirmed.

**3. Approval of the Agenda, Chair Debra Hicks**

Regent Hutchinson moved approval of the agenda, motion seconded. Motion passed unanimously (Hicks, Hutchinson, Mitchell and Vela).

**4. Public Comment, Associate Vice President Justin Bannister**

No public comment was requested.

**B. Approval of the Minutes, Chair Debra Hicks**

**1. Regular Meeting of December 8, 2018 @ 9:00am**

Regent Hutchinson moved approval of the minutes, motion seconded. Motion passed unanimously (Hicks, Hutchinson, Mitchell and Vela).

**C. Consent Items, Chair Debra Hicks**

*None*

D. **Action Items**, *Chair Debra Hicks*

1. **Financial Report for Fiscal Year Ended June 30, 2017**, *Andrew Burke, Ed.D.*

Senior Vice President Andrew Burke introduced John Kennedy of KPMG who presented the results of the audit of NMSU's financial statements, including the university as a whole, the NMSU foundation, Arrowhead, the KRWG TV and radio stations, NCAA requirements and financial aid grant programs. KPMG issued an unmodified (clean) opinion of NMSU's financial statements. Prior year findings were resolved.

The reporting of Land Grant Permanent Fund assets has changed at the direction of the State of New Mexico. The State will now be reporting these assets, with a decrease of approximately \$62 million to NMSU. This change in reporting was reflected in NMSU's financial statements as a change in acceptable accounting methods. In a prior year NMSU's position changed due to a change in pension reporting, and there will be another upcoming negative change in financial position. Despite these changes, the Composite Financial Impact (CFI) has not been significantly impacted and NMSU's position remains relatively strong. The implementation of the Caseware system is to be lauded and diminishes potential mistakes in reporting.

Regent Hutchinson moved approval of the audited financial report, motion seconded. Motion passed unanimously (Hicks, Hutchinson, Mitchell and Vela).

E. **Informational Items**, *Chair Debra Hicks*

Chair Debra Hicks mentioned legislative movement on decoupling the lottery scholarship from tuition. Provost Daniel Howard shared the NM Senate memorial and testimonials for Chancellor Garrey Carruthers.

Chair Hicks stated the chancellor search website is functional, the position profile and brochure are available and the search committee will meet January 31, 2018. Regent Mitchell shared the active solicitation of candidates by the Wheless Partners executive search firm. On campus visits are set to occur in April.

F. **Announcements**, *Chair Debra Hicks*

1. **"Gun's Up" – Good News for NMSU!**

The highly successful audit is to be commended, as is NMSU's bowl game win and upcoming theatre productions.

2. **Upcoming Board of Regents Meetings**

Monday, March 12, 2018 @ 1:00pm

G. **Adjournment**, *Chair Debra Hicks*

Regent Mitchell moved adjournment; motion seconded and meeting was adjourned.

**Meeting Minutes Approved on February 12, 2018 by the New Mexico State University Board of Regents.**



Debra P. Hicks  
Board of Regents Chair



Jerean C. Hutchinson  
Board of Regents Secretary/Treasurer