



**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS
SPECIAL MEETING
April 30, 2025 at 8:00 AM**

Educational Services Building, Regents Room
1780 East University Avenue, Las Cruces, NM

Webcast at the following address: <https://regents.nmsu.edu/regent-meetings/>

Regents of New Mexico State University

Chair Ammu Devasthali, Vice Chair Deborah Romero, Secretary/Treasurer Christopher T. Saucedo, Marisol Olivas, Ricardo Gonzales

Non-Voting Advisory Members - ASNMSU President Ala Alhalholy, Faculty Senate Chair Vimal Chaitanya, Ph.D., Employee Council Chair Donna Johnson

University Officials - President Valerio Ferme, Ph.D., Interim Provost Lakshmi Reddi, Ph.D., General Counsel Lisa Henderson, J.D.

AGENDA

A. Call to Order, Chairwoman Ammu Devasthali

- 1. Introduction of the Media and Elected Officials, Chief of Staff Justin Bannister**
- 2. Introductions**

a) **Introduction of Berta Zubiarte, University Architect, Chief Facilities Officer Luis Campos**

- 3. Confirmation of Quorum, Chairwoman Ammu Devasthali**
- 4. Approval of the Agenda, Chairwoman Ammu Devasthali**

B. Approval of Minutes and Confirmation of Closed Session

- 1. Special Meeting on April 1, 2025**
- 2. Confirmation of Closed Executive Session on April 1, 2025**

C. Regent Committee Reports

- 1. Financial Strategies, Performance and Budget Committee Report, Regent Deborah Romero**

D. Consent Items, Chairwoman Ammu Devasthali

- 1. Acceptance of New Mexico Higher Education Department (HED) Endowment Grants, NMSU Foundation CEO Sylvia Y. Acosta**
- 2. Disposition/Deletion of Property, Associate Vice President for Administration & Finance D'Anne Stuart**
- 3. PSL SCIF -Budget Revision Request, Chief Facilities Officer Luis Campos**
- 4. Corbett Center -Dishwasher Replacement, Chief Facilities Officer Luis Campos**
- 5. Agrovoltatics Research Project Installations, Chief Facilities Officer Luis Campos**

- 6. Martinez Hall, Grants Campus, Classroom and Lab Improvements, Chief Facilities Officer Luis Campos**
- 7. Third Amendment to Communication Site Lease Agreement – New Cingular Wireless PCS, LLS (AT&T) at Aggie Memorial Stadium, Special Assistant to the President Scott Eschenbrenner**
- 8. Regents Tunnels, Pan American Center to Milton Hall – Qwest Corporation (f.k.a. US West Communications, Inc.) Communications Easement Renewal, Special Assistant to the President Scott Eschenbrenner**

E. Action Items, Chairwoman Ammu Devasthali

- 1. FY 25 Budget Adjustment Request, Chief Budget Officer Kim Rumford**
- 2. 2025-2026 Original Operating Budget, Chief Budget Officer Kim Rumford**
- 3. 5-Year Capital Outlay Funding Request, Chief Facilities Officer Luis Campos, Interim Senior Vice President for Administration & Finance Chris Kinsley**

F. Informational Items, Chairwoman Ammu Devasthali

- 1. None.**

G. Announcements and Comments, Chairwoman Ammu Devasthali

- 1. Good News for NMSU!**

H. Adjournment, Chairwoman Ammu Devasthali



Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # B-1

☒ Action Item

☐ Consent Item

☐ Informational Item

Presented By: Christopher Saucedo
Secretary/Treasurer,
NMSU Board of Regents

Agenda Item: Special Meeting on April 1, 2025

Requested Action of the Board of Regents: Approval of the Special Meeting Minutes for April 1, 2025 as presented.

Executive Summary:

As required by the New Mexico Open Meetings Act, the board shall keep written minutes of all its meetings. The minutes shall include at a minimum the date, time and place of the meeting, the names of members in attendance and those absent, the substance of the proposals considered and a record of any decisions and votes taken that show how each member voted. All minutes are open to public inspection. Draft minutes shall be prepared within ten working days after the meeting and shall be approved, amended or disapproved at the next meeting where a quorum is present. Minutes shall not become official until approved by the board.

References:

NM Open Meetings Act §10-15-1 G.

Prior Approvals:

N/A



**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS
SPECIAL MEETING
April 1, 2025 at 2:00 PM**

Online and livestreamed at: <https://nmsu.zoom.us/j/82240874731>

Regents of New Mexico State University

Chair Ammu Devasthali, Vice Chair Deborah Romero, Secretary/Treasurer Christopher T. Saucedo, Marisol Olivas, Ricardo Gonzales

Non-Voting Advisory Members - ASNMSU President Ala Alhalholy, Faculty Senate Chair Vimal Chaitanya, Ph.D., Employee Council Chair Donna Johnson

University Officials - President Valerio Ferme, Ph.D., Interim Provost Lakshmi Reddi, Ph.D., General Counsel Lisa Henderson, J.D.

MINUTES

A. Call to Order, Chairwoman Ammu Devasthali

The meeting was called to order by Chairwoman Ammu Devasthali at 2:05 PM.

1. Confirmation of Quorum, Chairwoman Ammu Devasthali

The roll was called, and Regents Devasthali, Romero, Saucedo, Olivas, and Gonzales were all present online. University officials President Ferme, Interim Provost Reddi, and General Counsel Henderson were also present online.

2. Approval of the Agenda, Chairwoman Ammu Devasthali

Regent Romero moved to approve the agenda as presented with a second from Regent Olivas. The motion passed and the agenda was approved by roll call vote:

Regent Gonzales, Yes

Regent Olivas, Yes

Regent Saucedo, Yes

Regent Devasthali, Yes

B. Approval of Minutes

1. Regular Meeting on March 10, 2025

Regent Gonzales moved approval of the minutes from March 10 and Regent Olivas seconded the motion. The motion passed and the minutes for the Regular meeting on March 10, 2025 were approved by roll call vote:

Regent Gonzales, Yes

Regent Olivas, Yes

Regent Saucedo, Yes

Regent Devasthali, Yes

C. Consent Items, Chairwoman Ammu Devasthali

Regent Saucedo moved approval of the consent items as presented and Regent Gonzales seconded the motion. The motion passed and the consent agenda items were approved by roll call vote:

Regent Gonzales, Yes

Regent Olivas, Yes

Regent Saucedo, Yes

Regent Devasthali, Yes

- 1. Confirmation of DACC Spring 2025 Honorary Degree Recipient Selection, NMSU System Community College Chancellor Mónica Torres**
- 2. Arrowhead Center, Inc. Change to Corporate Bylaws, Interim CEO and President of Arrowhead Center Inc. Dana Catron**

D. Action Items

- 1. None.**

E. Informational Items

- 1. Committee Assignments for Board of Regents, Chairwoman Ammu Devasthali**

Chairwoman Devasthali read the names of the Regent members of the Regent Standing Committees as follows:

For the Regents Financial Strategies, Performance, and Budget Committee, Regent Romero will remain the chair of the committee and Regent Devasthali will be the other Regent member.

For the Regents Student Success Committee, Regent Saucedo will remain the chair of the committee and Regent Olivas will serve as the other Regent member.

For the Regents Audit and Risk Committee, Regent Gonzales will be the chair of the committee and Regent Saucedo will be the other Regent member.

For the Regents Real Estate Committee, Regent Devasthali will chair the committee and Regent Romero will be the other Regent member.

For other committee assignments, Regent Olivas and Regent Gonzales will serve on the Arrowhead Center Incorporate Board of Directors.

Regent Devasthali will serve on the Honorary Degree Selection Committee.

For the New Mexico Higher Education Regent Coalition, Regent Saucedo and Regent Romero will serve as representatives.

F. **Announcements and Comments, Chairwoman Ammu Devasthali**

An NMSU social meeting post for April Fool's Day was shown. There were no other announcements or comments.

G. **Adjournment, Chairwoman Ammu Devasthali**

Regent Gonzales moved adjournment, and Regent Saucedo seconded the motion. The meeting was adjourned at 2:13 PM.

DRAFT



**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS
SPECIAL MEETING
April 30, 2025**

Item B-2

Confirmation of Prior Executive Session – April 1, 2025

The New Mexico State University Board of Regents held a closed meeting on Tuesday, April 1, 2025, at 2:15 PM.

The meeting was called to complete an interim performance assessment of the President under his contract, as permitted under the personnel matters exemption of the New Mexico Open Meetings Act, NMSA Section 10-15-1, subsection (H)(2).

Those board members who were present, please certify that only matters of that nature were discussed.

Regent Gonzales ____

Regent Olivas ____

Regent Saucedo ____

Regent Romero ____

Regent Devasthali ____



Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-1

- ☐ Action Item
☒ Consent Item
☐ Informational Item

Presented By:

Sylvia Y. Acosta, Ph.D.
NMSU Foundation Chief Executive Officer

Agenda Item:

Acceptance of New Mexico Higher Education Department (HED) Endowment Grants

Requested Action of the Board of Regents:

Approval of Acceptance of New Mexico Higher Education Department (HED) Endowment Grants.

Executive Summary:

In accordance with Section VIII.J of the attached NMSU/Foundation Collaboration Agreement (Exhibit A), the Foundation must obtain approval from the Foundation Board, NMSU, and the applicable governmental agency before accepting any grant from that governmental agency.

The New Mexico HED recently announced a grant award totaling \$2,000,000 to establish one (1) new endowment funds benefiting NMSU (Exhibit B)

References:

Please see attached memorandum and exhibits

Prior Approvals:

N/A

Agenda Item Approved By:

Each office may determine required signatures (if any). All items should be routed through the President's Office, University General Counsel, or the Secretary of NMDA as appropriate.



Sylvia Y. Acosta, Ph.D.
NMSU Foundation Chief Executive Officer

3/10/2025
Date

MEMORANDUM

**TO: NMSU Board of Regents
NMSU Foundation Board of Directors**

**From: Dr. Sylvia Y. Acosta
NMSU Foundation Chief Executive Officer**

**Subject: Acceptance of New Mexico Higher Education Department (HED)
Endowment Grants**

NMSU Regents & Foundation Board Members:

In accordance with Section VIII.J of the attached NMSU/Foundation Collaboration Agreement (Exhibit A), the Foundation must obtain approval from the Foundation Board, NMSU, and the applicable governmental agency before accepting any grant from that governmental agency.

The New Mexico HED recently announced one (1) grant awards totaling \$2,000,000 to establish one new endowment funds benefiting NMSU (Exhibit B).

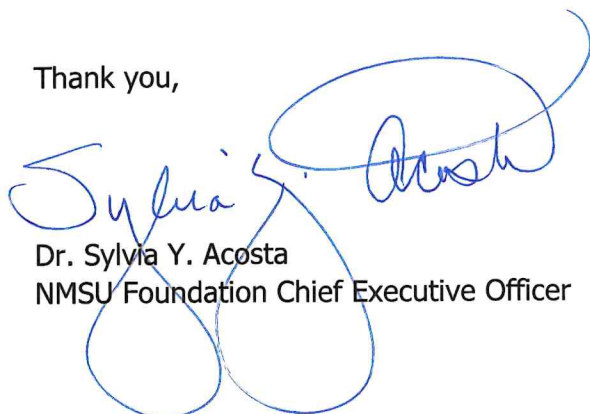
New endowment grant funds:

- | | |
|--|-------------|
| 1. Social Work Department Endowed Fund | \$2,000,000 |
|--|-------------|

The Foundation is seeking approval from the NMSU Board of Regents and the Foundation Board for the following:

1. The Foundation will receive the funds either directly from HED or via a transfer from NMSU and account for the funds as Assets Held In Trust (AHIT) for NMSU.
2. The Foundation will invest the funds in its Long-Term Investment Pool and provide annual distributions for expenditure by NMSU in accordance with its Investment Policy Statement (Exhibit C).
3. The Foundation will file required annual reports with HED.
4. The University will be responsible for the duties in Section VI.A of the Collaboration Agreement related to ensuring timely and proper use of the funds.

Thank you,

A large, stylized handwritten signature in blue ink, which appears to read "Sylvia Y. Acosta".

Dr. Sylvia Y. Acosta
NMSU Foundation Chief Executive Officer



BE BOLD. Shape the future.

**Resolution Approving the Acceptance of New Mexico Higher Education (HED)
Endowment Grants**

Duly Pass on 04/01/2025

Approval of Acceptance

WHEREAS, Section VIII.J of the NMSU/Foundation Collaboration Agreement (Exhibit A) states the NMSU Foundation must obtain approval from the NMSU Foundation Board and the NMSU Board of Regents before accepting any grant from a government agency

AND, the HED has announced one grant award totaling \$2,000,000 to establish one new endowment fund benefiting NMSU:

New endowment grant funds:

1. Social Work Department Endowed Fund	\$2,000,000
--	-------------

BE IT RESOLVED, the funds granted by HED will be managed by the NMSU Foundation in the following manner:

1. The Foundation will receive the funds either directly from HED or via a transfer from NMSU and account for the funds as Assets Held in Trust (AHIT) for NMSU.
2. The Foundation will invest the funds in its Long-Term Investment Pool and provide annual distributions for expenditure by NMSU in accordance with its Investment Policy Statement (Exhibit C).
3. The Foundation will file required annual reports with HED.
4. The University will be responsible for the duties in Section VI.A of the Collaboration Agreement related to ensuring the timely and proper use of the funds.

The undersigned hereby certify that the foregoing resolution was duly passed by the Board of Directors of New Mexico State University Foundation and the Board of Regents of New Mexico State University on the 1st day of April 2025.

A handwritten signature in black ink, appearing to read 'L. Vega'.

Louis A Vega (Mar 14, 2025 14:06 EDT)

Louis A. Vega, Chair
NMSU Foundation Board

Ammu Devasthali, Chair
Regents of New Mexico State University

EXHIBIT A

Collaboration Agreement

This Agreement between the New Mexico State University Foundation, Inc. ("*Foundation*") and the Regents of New Mexico State University ("*NMSU*") (each, a "*Party*" and collectively, the "*Parties*"), takes effect on February 2, 2021 ("*Effective Date*").

Background

- The Foundation is an independent, nonprofit corporation, as further described in Exhibit A (attached and incorporated into this Agreement).
- NMSU is a public land-grant higher-educational institution that:
 - has generally delegated its authority to its chancellor (the "*Chancellor*");
 - has current operations that include an Office of University Advancement ("*OUA*"); and
 - has the ultimate responsibility for governing NMSU, including responsibility for the employment, compensation, and evaluation of the Chancellor and all other NMSU employees.
- The Foundation recognizes that its role is to seek gift support for the priorities established by NMSU, in consultation with the Foundation, and to further support NMSU as set forth in the Foundation's Articles of Incorporation and Bylaws.
- NMSU desires to engage the Foundation to provide expertise, advice, coordination, assistance, and other services to enhance fundraising and development for all related areas of NMSU, recognizing the many benefits that the Foundation provides to NMSU.
- The Foundation desires under this Agreement to strengthen and clearly define its relationship with NMSU.
- The Parties understand that:
 - it is in their mutual best interest to work closely together to achieve success in securing significant philanthropic support for NMSU;
 - a need exists for competitive compensation to reward sustained fundraising success because of the Foundation's unique challenges in competing in relevant markets for fundraising and administrative talent;
 - NMSU currently assigns certain of its employees to duties on behalf of both the Foundation and the OUA ("*Jointly-Assigned EEs*")
 - a need remains for the Parties further to discuss and clarify their respective roles and duties with respect to any gift whose circumstances the Parties determine to require special handling and disposition.
- The Parties intend under the Agreement to:
 - make formal NMSU's designation of the Foundation as the only organization authorized to seek, receive, and manage gifts on behalf of NMSU;
 - coordinate their mutual activities in a manner that promotes and supports the educational, research, and service missions of NMSU; and

- establish a regionally-competitive compensation arrangement that includes incentive compensation opportunities for key Foundation employees.
- The Parties envision that once the Foundation becomes financially self-sustaining, the Parties will establish a separate transitional arrangement under which – to the extent lawful – some Jointly-Assigned EEs will become employed solely by the Foundation.

Agreement

The Parties agree as follows:

I. Authorization.

A. Definitions.

1. “*Bequest*” means gifts that are made as part of a will, trust, beneficiary designation or other planned giving vehicle.
2. “*Endowment*” means an aggregation of assets invested by the Foundation to support NMSU’s mission in perpetuity.
3. “*Gift*” means a charitable donation of cash, securities, real estate, goods, or services made to a nonprofit organization to help accomplish its mission. Gift includes further any corporate or private grant to which no contractual deliverable applies.

B. Exclusivity. NMSU grants to the Foundation an exclusive right to:

1. seek, receive, and manage all types of Gifts and bequests on behalf of NMSU; and
2. act as an investing agent for any Endowment or bequest to NMSU.

C. NMSU Role. NMSU must take any step or action that is reasonably necessary and appropriate to support the Foundation's role as the exclusive organization authorized to seek, receive, and manage Gifts and bequests on behalf of NMSU.

II. Foundation Duties.

A. Definitions.

1. “*Board*” means the Foundation’s governing board.
2. “*CBA*” means NMSU’s then-current collective bargaining agreement with the American Federation of State, County and Municipal Employees Local 2393 or its successor entity.
3. “*Donation*” means any inter vivos (*between living people*) or testamentary Gift or bequest to NMSU (or any of its divisions, units, colleges, and departments) of cash, securities, real estate or other negotiable instruments received under the Agreement.
4. “*Employment Action*” means hiring, assessment, termination, search, compensation or goal setting respect to an employee.
5. “*Executive Committee*” means the Board’s executive committee.

6. *"Foundation President"* means an individual whom NMSU employs as its own Vice President of University Advancement with duties including, without limitation:
 - a. overseeing NMSU's alumni association; and
 - b. as Loaned Personnel (defined below), serving as President of the Foundation.
 7. *"Law"* means each applicable state or federal statute, regulation or common-law provision.
 8. *"Loaned Personnel"* means each employee whom NMSU supplies to the Foundation for this Agreement's purposes.
 9. *"Site"* means a NMSU department, college or unit to which the Foundation has assigned Loaned Personnel.
- B. Personnel Coordination with NMSU. The Parties understand that close working relationships are required between NMSU and Loaned Personnel.
1. *Joint Oversight of Applicable Workforce*. The Parties must ensure that the Chancellor and the Board's chair and Executive Committee are included as prominent participants in discussion and decision making regarding any Employment Action of:
 - a. the Foundation President; or
 - b. Loaned Personnel whom the Foundation has assigned to a Site.
 2. *Human Resources*. The Foundation has a right to:
 - a. use NMSU's Human Resources Services office to administer any Employment Action for Loaned Personnel so long as that arrangement is mutually beneficial to both Parties;
 - b. pursue any other human resource management option that the Foundation considers to be more cost efficient or more effective in recruiting and retaining qualified staff, subject to Law; and
 - c. contract directly with any person or entity that the Foundation considers necessary to carry out its functions, such as any fund-raising consultant, accountant, attorney or investment manager.
 3. *Collective Bargaining Aspects*. The Parties reserve a right to renegotiate this Agreement's Loaned Personnel arrangement upon any significant CBA modification that the Foundation considers negatively to impact this Agreement's objectives.
- C. Fundraising. The Foundation is responsible for planning and implementing comprehensive fundraising and donor-acquisition programs in support of any opportunity or priority that NMSU identifies. The Foundation must establish appropriate asset allocation, distribution, and spending policies consistent with Law.
- D. Donations. The Foundation must cause any acceptance of a Donation to be evidenced by a deposit or transfer of the Donation proceeds into a Foundation account. The Parties

consider any Donation that the Foundation accepts to have been transferred by NMSU to the Foundation for use consistent with each donor's intent, with no further action or approval required by NMSU.

- E. Policy Compliance. The Foundation must abide by each applicable NMSU regulation relative to fundraising on behalf of NMSU to the extent permitted by Law and the Foundation's governing documents.

III. **Financial Support.** “*Services*” means advancement services that the Foundation provides including, but not limited to, those enumerated in this Agreement.

- A. NMSU Support. As a beneficiary of the Gift funds raised by the Foundation, NMSU acknowledges its responsibility to support the work of the Foundation with both active involvement of NMSU leaders and financial support.
 - 1. *Compensation*. In exchange for Services, NMSU must provide to the Foundation fair and reasonable payment and in-kind support according to an Advancement Services Arrangement as set forth in Exhibit B (attached and incorporated into the Agreement).
 - 2. *Changed Circumstances*. If NMSU’s circumstances require a reduction in NMSU compensation or in-kind support of more than ten percent:
 - a. an additional review between the Parties is justified; and
 - b. NMSU must provide a reasonable period of transition to accommodate any necessary operating or staffing change.
- B. Funds Use. The Foundation has a right to use a reasonable percentage of unrestricted funds, assess fees for services, or assess fees on Gifts, endowed funds, and other investments. The Foundation has a right to earmark a portion of its spendable, unrestricted funds designated for NMSU according to an Unrestricted Gift Allocation as set forth in Exhibit C (attached and incorporated into the Agreement). The Foundation must cause:
 - 1. each such expenditure to comply with the IRS 501(c)(3) code and be consistent with the Foundation’s mission; and
 - 2. those funds to be audited as part of the Foundation’s annual independent audit.
- C. Advance Planning. The Foundation, in collaboration with NMSU, is responsible for establishing a financial plan to underwrite the cost of each Foundation program, operation and service.
- D. Foundation Resources. The Foundation, at its own expense, must provide servers, computers, databases, email, file storage systems, office supplies, and other such services that are necessary or required to fulfill its responsibilities and obligations. The Foundation owns and must independently control the data and donor records stored on its servers, databases, email, and file storage systems.
- E. Reimbursement to NMSU. The Foundation must reimburse NMSU for all salaries, wages, and fringe benefits of Loaned Personnel.

IV. Term; Termination.

A. Definitions.

1. “*Indebtedness*” means all debt incurred by the Foundation on NMSU's behalf including, but not limited to, lease payments, advanced funds, and funds borrowed for specific initiatives.
2. “*Term*” means a period during which the Agreement has effect.

B. Duration. The Term is indefinite, beginning on Effective Date, subject to termination as set forth below.

C. Termination. Termination of the Agreement does not relieve the Parties of their obligation to protect and return any Donor Information (defined below). Each Party has a right to terminate this Agreement:

1. for convenience, upon ninety days’ prior written notice to the other Party; or
2. immediately for cause, if the other Party has:
 - a. materially defaulted in the performance of its obligations; and
 - b. failed to cure the default within a reasonable time after receiving written default notice from the nondefaulting Party.

D. Post-Term Rights. If NMSU terminates this Agreement, then the Foundation is entitled to require NMSU to pay Indebtedness to the Foundation no later than 180 days after written notice. If the Foundation terminates this Agreement, then NMSU has a right to require the Foundation to pay any debt that NMSU incurred on behalf of the Foundation in like manner.

V. Coordination between Parties. “*Executive Session*” means a special meeting that provides an opportunity for the Board or Executive Committee to meet privately to handle any sensitive, confidential or legal matter of the Foundation.

A. Concurrent Personnel Appointments. Along with the Foundation President, the Parties intend the OUA to be staffed by the same Loaned Personnel as NMSU supplies to the Foundation.

B. Communication. In order to foster open communication between the Parties, NMSU must cause the Chancellor to either:

1. include the Foundation President as a member of the Chancellor’s Cabinet; or
2. engage the Foundation on a similar process to facilitate joint communication and planning.

C. NMSU Strategic Planning Representation for the Foundation. NMSU must include the Foundation President as an active and prominent participant in strategic planning for NMSU.

D. NMSU Policy Applicable to Foundation. NMSU must use reasonable efforts to apprise the Foundation of any policy or regulation adopted by NMSU that applies to the Foundation.

NMSU must establish and enforce policies that support the Foundation's ability to respect the privacy and confidentiality of donor records, as defined in Article X of this Agreement.

- E. NMSU Accountability to Foundation Board. NMSU recognizes that:
 1. the Foundation is an independent, nonprofit corporation that the Board independently governs; and
 2. any action that NMSU takes concerning Foundation operations or - before being allocated to NMSU - funds, is consequently subject to the Board's approval.
- F. Foundation Executive Committee Representation for NMSU. The Foundation authorizes the Chancellor to represent NMSU as an ex-officio, nonvoting member of the Executive Committee, except when the Executive Committee enters executive session. Staff, attendees, and ex-officio, non-voting members are excluded from Executive Session meetings unless invited to attend.
- G. Periodic Decision-Maker Review. To ensure effective achievement of the Agreement's goals, the Parties must cause certain of their officers and – if Law permits – their respective governing board representatives to:
 1. periodically hold meetings to foster and maintain productive relationships and to ensure open and continuing communications and alignment of priorities; and
 2. review the Agreement's progress either:
 - a. every five years to update as necessary;
 - b. after any material change at either Party of its senior executive leadership (*e.g.*, Chancellor of the University, President of the Foundation, *etc.*); or
 - c. upon written notification of a significant concern by either Party.
- H. Foundation Board Participation. The Foundation must update its bylaws to include the following NMSU representatives as *ex-officio*, non-voting members of the Foundation Board:
 1. the Chair of NMSU Board of Regents, or a designee from the Board of Regents;
 2. the Chancellor of NMSU;
 3. the President of NMSU;
 4. one Senior Executive appointed by the Chancellor;
 5. one academic Dean appointed by the Chancellor;
 6. the President of the Associated Students of NMSU; and
 7. the President or Chair of each affiliated organization of the Foundation recognized under Article XIV of the Foundation's bylaws.
- VI. **NMSU Duties**. "*Leaders*" means senior NMSU executives, such as the Chancellor, President, Vice Chancellors, Vice Presidents, Provost, Deans, Athletic Director, and Department Heads.

A. Compliance with Donor Intent. NMSU must:

1. use each Gift or distribution from any Gift donated to the Foundation, and later transferred to NMSU, according to the donor's intent as documented in an applicable Gift document;
2. cause its colleges or departments (or like units) to provide to the Foundation written reports regarding the use of funds by NMSU during each preceding fiscal year in order to enable the Foundation to:
 - a. provide donor stewardship impact reports; and
 - b. confirm that Gift funds were used according to donor intent;
3. provide necessary assistance and decision making in selecting scholarship recipients, faculty chairs and programmatic expenditures, consistent with donor criteria; and
4. upon receiving – and discussing with the Foundation President – the Foundation's quarterly report of account balances for expenditure:
 - a. review that report and take appropriate action to ensure timely usage of the available funds according to each donor's documented Gift document; and
 - b. resolve any donor's Gift document ambiguity according to Law.

B. Fundraising Coordination. Because the Foundation has major responsibility for fundraising, NMSU must cause its Leaders, volunteers, boards, and committees to coordinate with Foundation fundraising initiatives including major Gift solicitations.

C. Private Gift Opportunities. As the beneficiary of Gift funds raised by the Foundation, NMSU understands its responsibility to support Foundation work with active Leaders' involvement to assist in identifying, cultivating, and soliciting private Gift prospects.

D. Naming Opportunities. NMSU must assist the Foundation with establishing naming opportunities and follow each established guideline.

E. Goals Communication. NMSU must cause:

1. the Chancellor (or designee) to provide to the Foundation current written information outlining NMSU's educational, research and service goals and objectives; and
2. each Leader to provide prioritized philanthropic funding needs that identify annual and future long-term opportunities for which an active fundraising campaign is desired for that Leader's Site or program.

VII. **NMSU's Name, Trademarks, and Logos.** "*NMSU Identity*" means NMSU's name, trademarks, service marks, logos, trade dress, verbiage and associated goodwill.

A. Grant. NMSU grants to the Foundation, consistent with the Foundation's mission, a right to use NMSU Identity in the promotion of the Foundation's business and activities. The Foundation acknowledges that NMSU owns solely all NMSU Identity. Despite the preceding

grant, the Parties must make clear to all parties with whom they are dealing that the Foundation is a separately incorporated entity.

B. Restrictions.

1. *Third-Party Use.* The Foundation must obtain NMSU's written approval before authorizing any third party to use NMSU Identity.
2. *Allowed Uses.* NMSU acknowledges that any current Foundation use of NMSU Identity is acceptable. Upon determining a need for the Foundation (or third party authorized by the Foundation) to discontinue or modify a general or particular use of NMSU Identity use, NMSU must:
 - a. notify the Foundation; and
 - b. attempt in good faith to resolve any issue concerning that use.
3. *Withdrawn Approval.* Other than for those arrangements enumerated above, NMSU retains final authority to withdraw any authorization granted under this Agreement. Any item for resale or promotional product giveaway that bears any NMSU Identity is subject to royalty and NMSU requires that item to be produced by a licensed vendor only.

VIII. **Priorities, Plans, Accomplishments, and Gift Funds.** The Parties must jointly establish Gift acceptance policies, naming policies and provisions for establishing scholarships, chairs, and other endowed purposes. The Foundation must:

- A. cause the Foundation President to provide to NMSU the Foundation's current strategic plan, including annual objectives and goals for securing Gift support;
- B. provide to NMSU quarterly written reports:
 1. of the Foundation's accomplishments in securing philanthropic support for NMSU; and
 2. of funds available for expenditure by NMSU from any unrestricted Gift, restricted Gift or Endowment so that NMSU can budget and expend these funds;
- C. issue Gift receipts applicable to this Agreement;
- D. manage funds in accordance with its fiduciary obligation to NMSU and according to Donor intent, subject to Law and corporate governance;
- E. cause a binding Gift agreement to be:
 1. signed according to Foundation policy for each major Gift; and
 2. coordinated with and signed by each Party for each Gift requiring an obligation on behalf of either Party (e.g., naming right, matching funds, management of illiquid assets, unrelated business income tax, etc.);
- F. keep an account of receipts and distributions in connection with applicable funds;
- G. monitor – and provide to NMSU a quarterly report of – account balances available for expenditure;

- H. for any Gift that a donor endows:
 - 1. invest that Gift unless a relevant Gift instrument or Law specifies otherwise; and
 - 2. make available for disbursement a portion of the earnings from the investment under the Foundation's then-current investment policy;
- I. provide to NMSU any necessary binding Gift agreements, written information or instruction so that NMSU can use funds consistent with donor intent; and
- J. obtain approval from the Board, NMSU and an applicable governmental agency before accepting any grant from that governmental agency.

IX. Foundation Governance.

A. Definitions.

- 1. *"Donor Information"* means Foundation donor information in any form or medium about any past, current or prospective donor. Donor Information further includes, without limitation: identifying information, giving history, past involvement with NMSU cultivation and solicitation strategy.
- 2. *"Foundation Audit"* means an annual audit of the Foundation's financial and operational records.

B. Audit Collaboration. The Parties jointly must define the scope of - and negotiate an appropriate and acceptable fee for – the Foundation Audit.

C. Required Compliance. The Foundation must:

- 1. maintain its status as a tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code;
- 2. under NMAC 2.2.2.10.A.C, use the same independent accounting firm as NMSU to conduct each Foundation Audit, unless the Foundation receives an exemption from NMSU and the New Mexico State Auditor;
- 3. provide annually to NMSU:
 - a. a copy of each annual audited financial statement including any management letter; and
 - b. evidence of any insurance coverage that the Foundation then has in effect;
- 4. make available to NMSU for review upon its written request associated work papers of the audit for:
 - a. a three year period after each audit date; or
 - b. any longer period that the state of New Mexico requires;
- 5. maintain a conflict-of-interest policy for its staff and the Board;
- 6. decline any Gift (if not a typical Gift that requires NMSU to select scholarships, administer chairs, etc.) that without the advance written consent of an authorized NMSU-level signer would impose onto NMSU:

- a. an apparent or known liability; or
 - b. unusual obligation;
- 7. provide, to the Chancellor and NMSU personnel designated by the Chancellor, access to the Foundation's donor information as needed to carry out the mission of NMSU:
 - a. according to the Foundation Policy on Accessing Database Information; and
 - b. as set forth in Article X, below, entitled "Confidentiality;" and
- 8. from time to time, disclose to NMSU any applicable Donor Information as set forth in this Agreement.

X. **Confidentiality.** NMSU recognizes that the Foundation is a separate, private corporation with authority to keep confidential all of its records, documents, and data, consistent with Law.

A. Definitions.

- 1. "*Security Rule*" means any policy regarding return of information, restriction on distribution or dissemination, and restriction on printing and returning printed data.
- 2. "*User*" means any individual who gains access to any database, document or file under the Agreement that includes donor Information.

B. State Law Confidentiality Duty. The Parties acknowledge Section 6-5A-1 of the New Mexico Statutes, and each protection and requirement set out in that Section, which this Agreement incorporates by reference.

C. Foundation Discretion to Disclose.

- 1. *Foundation Reservations.* The communication of Donor Information to NMSU:
 - a. is not required by law;
 - b. is totally subject to the discretion of the Foundation; and
 - c. would not be made by the Foundation if that Donor Information, upon disclosure to NMSU, were to be determined to become:
 - i. property of NMSU; or
 - ii. available for public examination otherwise.
- 2. *Limited NMSU Right.* Only the Foundation has a right to maintain any Donor Information that has been, or is, disclosed to NMSU. Donor Information remains the proprietary and confidential information, trade secret and property of the Foundation. NMSU's right to use Donor Information is limited to purposes authorized by the Foundation consistent with the Foundation's mission.

D. Need for Confidentiality. Preserving the confidentiality of Donor Information is paramount to the effectiveness of the Foundation in carrying out its purposes. The Foundation denies consent to treat as a public record any Donor Information disclosed to NMSU under the Agreement or otherwise, because public or other indiscriminate disclosure of the Donor Information would:

1. violate the need for discretion and confidentiality inherent in the fundraising mission of the Foundation;
2. irreparably damage the Foundation's relationships with past and current contributors; and
3. negatively impact the Foundation's ability to develop new donors.

E. Secrecy Precautions.

1. *Limited Access.* NMSU must limit donor information access only to any NMSU employee:
 - a. whom a Party authorizes; and
 - b. who has a need to know in order to perform an authorized NMSU function or activity:
 - i. under any written arrangement with the Foundation; and
 - ii. subject to each applicable confidentiality requirement and policy.
2. *User Instructions.*
 - a. Awareness. The Foundation must inform each User of that User's responsibility with respect to use, interpretation, and distribution of data. The Parties desire that individuals be aware that all Foundation provided information is confidential and is to be maintained solely by the Foundation.
 - b. Requirements. The Foundation requires each User to use Donor Information solely for development purposes according to each applicable Security Rule. The Foundation prohibits any User from:
 - i. disclosing Donor Information to any third party or the general public; or
 - ii. using Donor Information for any commercial or political purpose.
3. *Foundation Cybersecurity Compliance.* In the interest of ensuring Donor Information confidentiality, the Foundation must:
 - a. cause its cybersecurity compliance program at least to meet NMSU's minimum data security requirements; and
 - b. promptly notify NMSU's IT Compliance Officer and Chief Privacy Officer of any breach of any Foundation system or data that poses potential reputational damage to NMSU Identity.

- F. Return/Destruction of Information. NMSU must return promptly to Foundation any Donor Information disclosed to NMSU that legally cannot be kept confidential, including either returning or destroying any copy that NMSU has made of that information. NMSU must also return to the Foundation – or with Foundation's permission delete or destroy – all Donor Information or other private information that is disclosed to NMSU upon the sooner of:

1. the completion of NMSU's use; or
2. the Foundation's request.

G. NMSU Protections. NMSU must use reasonable efforts to implement practices and procedures to protect the privacy and confidentiality of any donor or Foundation record as set forth in this Agreement.

XI. **Open Meetings Act; Inspection of Public Records Act.** The Parties understand that the Foundation, not being a public agency or a governing body, is not required to adhere to the New Mexico Open Meetings Act. The Parties must take each step, and this Agreement is to be construed, so as not to subject the Foundation or its activities and records to the New Mexico Open Meetings Act or New Mexico Inspection of Public Records Act. Nothing in this Agreement is considered to be a waiver of the Foundation's exemption from these statutes.

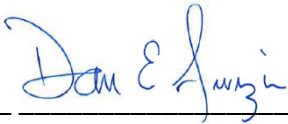
XII. **Foundation Dissolution.** Consistent with the Foundation's Articles of Incorporation, if the Foundation is dissolved, then the Foundation's assets are to be distributed, paid over, conveyed, and transferred to NMSU to be used for educational or scientific purposes.

XIII. **Miscellaneous.**

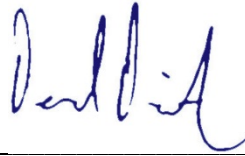
- A. Amendment. Each Party has a right to modify or amend this Agreement only upon obtaining a written understanding that both Parties sign.
- B. Prohibition against Assignment. A Party must obtain the other Party's written consent before assigning this Agreement to any third party.
- C. Third Parties. Nothing in this Agreement is considered to create or give rise to any right in any third party or any person other than the Parties.
- D. Governing Law. This Agreement – and any claim relating to or arising out of the Agreement or its breach – is governed by and to be construed according to the laws of the State of New Mexico, excluding that State's choice-of-law principles.
- E. Arbitration. The Parties must resolve any legal dispute that is not resolved through negotiations:
 1. subject to New Mexico state law; and
 2. by final and binding arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules and Mediation Procedures, rather than under any civil lawsuit.
- F. Headings. Any heading of any part of this Agreement is inserted only as a matter of convenience and for reference and in no way defines, limits, or describes the scope or intent of this Agreement.
- G. Entire Agreement. This Agreement:
 1. constitutes an entire understanding between the Parties with respect to its subject matter; and
 2. when fully signed, supersedes and terminates:

- a. the Memorandum of Understanding between the Parties dated July 23, 2007; and
- b. any other prior or existing understanding, whether unwritten or in writing, with respect to that subject matter.

Signed:



Dan Arvizu, Chancellor
Regents of New Mexico State University



Derek Dictson, President
New Mexico State University Foundation, Inc.

Reviewed and Acknowledged:



Dina Chacón-Reitzel, Chair
Regents of New Mexico State University



Bobby Lutz, Chair
New Mexico State University Foundation, Inc.

Exhibit A

About the Foundation (the “Foundation”)

The Foundation is an incorporated 501(c)(3) nonprofit organization that is separate and independent from NMSU, and whose mission is to secure and manage private Gifts to promote the educational, research and service purposes of NMSU. The Foundation exists for the purpose of enhancing both the image and value of NMSU for students, faculty, staff, alumni, and all other friends and members of NMSU community.

The Foundation has been carrying out that mission since it was organized and incorporated on August 27, 1959 and is dedicated to assisting NMSU by engaging alumni, fostering a culture of philanthropy, growing the Endowment, and providing financial and other support for long-term academic and other institutional priorities.

The Board of Directors of the Foundation is responsible for the control and management of all assets of the Foundation, including prudently managing all Gifts and using such funds for the benefit of NMSU and its affiliates, subject to the donor's intent and Law.

The Foundation's Articles of Incorporation and Bylaws, and Law govern the Foundation's operations. The directors and officers of the Foundation exercise their fiduciary responsibilities according to these governance documents, Foundation policies, agreements with NMSU and others and Law.

Exhibit B

Advancement Services Arrangement

The Parties desire to clarify their expectations in continuing Services as set forth in the Agreement.

A. Goals. The Parties must:

1. pursue a ten-year goal of:
 - a. funding the OUA budget equally, reducing the Foundation Endowment management fee to one-and-one-quarter percent; and
 - b. developing an advancement operation that is capable of sustainably doubling annual fundraising from \$15 million to \$30 million; and
2. pursue a joint investment equal to \$59.00 *per* alumnus, adjusted for inflation, based on a study of national best practices and peer benchmarks.

B. Effective Period. “*Services Period*” means a period during which this Exhibit has effect.

- A. *Duration*. The Services Period is ten years, beginning on July 1, 2021, subject to renewal as set forth under the Exhibit.
- B. *Renewal*. The Services Period renews for successive one-year periods unless the Parties in writing either modify or terminate that period.

C. Financial.

1. *Definitions*.
 - a. “*CEOs*” means collectively the NMSU Chancellor and the Foundation President (or their respective designees).
 - b. “*Fee for Service*” means an annual funding amount that NMSU provides to the Foundation under this Exhibit as illustrated in item C.4 of this Exhibit.
 - c. “*Full-Service Lease*” means a lease in which NMSU pays the base rent and all operating costs including, without limitation: property taxes, utilities, insurance, cleaning, landscaping and maintenance.
2. *Compensation*. In exchange for the Services, NMSU must provide to the Foundation:
 - a. a Fee for Service, payable on a quarterly basis, with first payment due July 1, 2021;
 - b. an in-kind Full-Service Lease for office space sufficient to house Foundation staff; and
 - c. a Reimbursement, payable on a quarterly basis by each Site, equal to fifty percent of the salaries, wages, and fringe benefits of the applicable Loaned Personnel.

3. *Replacement.* The above compensation:

- a. replaces instruction and general funding from NMSU for advancement staff positions and operations; and
- b. represents a commitment by the Foundation to provide a level of advancement staffing and services that the Parties annually specify as part of the consultation process outlined in the Agreement.

4. *Fee for Service Schedule.*

- a. Increase Purposes. As limited by any reasonable budgeting constraint arising from NMSU's legislative appropriation and other funding circumstances, the Fee is subject to an annual increase necessary to:
 - i. fund the OUA budget equally between the Parties;
 - ii. reduce the Foundation Endowment fee to one-and-one-quarter percent over a ten-year period; and
 - iii. achieve a joint investment equal to \$59.00 per alumnus, adjusted for inflation.
- b. Progression. The Fee for Service increase progresses annually as set forth below:

\$3,000,000	July 1, 2021 to June 30, 2022
\$3,400,000	July 1, 2022 to June 30, 2023
\$3,600,000	July 1, 2023 to June 30, 2024
\$3,800,000	July 1, 2024 to June 30, 2025
\$4,000,000	July 1, 2025 to June 30, 2026
\$4,200,000	July 1, 2026 to June 30, 2027
\$4,300,000	July 1, 2027 to June 30, 2028
\$4,400,000	July 1, 2028 to June 30, 2029
\$4,500,000	July 1, 2029 to June 30, 2030
\$4,600,000	July 1, 2030 to June 30, 2031

- 5. *Further Negotiation.* The Parties anticipate that a need may exists to transfer from NMSU to the Foundation certain duties that apply to NMSU under this Agreement. Under that circumstance, the Parties must cause the CEOs to negotiate a Fee for Service arrangement that is supplemental to that set forth under this Exhibit for each such transferred duty.

- D. Consultation. The Parties must cause the CEOs to meet as needed, but not less frequently than annually, to review the Services and to determine the performance and scope of the

Services. The Foundation also must hold regular meetings with each Site to:

1. review progress toward fundraising goals;
 2. plan development priorities and goals for the upcoming year;
 3. review the development performance for that Site; and
 4. develop strategies for stewardship and solicitation of Gifts.
- E. Modifications. A Party has a right to modify this Exhibit only by a written document that both Parties have signed as a consequence of the CEOs' consultation process.
- F. OUA Funding Projection. A ten-year OUA funding projection that the Parties annually must review and update is included for illustration purposes in Exhibit D (attached and incorporated into the Agreement).

Exhibit C**Unrestricted Gift Allocation**

The Parties desire under this Exhibit to clarify their allocation of any Gift to either Party that the Gift's donor does not designate for any specific unit or use with respect to either of the Parties (*"Unrestricted Gift"*).

- A. **Effective Period.** *"UGA Period"* means a period during which this Exhibit has effect.
1. *Duration.* The UGA Period is five years, beginning on July 1, 2021, subject to renewal as set forth under the Exhibit.
 2. *Renewal.* The UGA Period renews for successive one-year periods unless the Parties in writing either modify or terminate that period.
- B. **Allocation.**
1. *Definitions.*
 - a. *"Percentage"* means an average percentage of the OUA and Foundation operating budget that a respective Party provided during the previous three fiscal years, based on audited financial statements. Percentage includes a fair market value for NMSU's in-kind full-service lease for office space.
 - b. *"QEndowment"* means a quasi-endowment, to be made available for use according to the Foundation's Endowment spending policy.
 - c. *"Share"* means a Party's allocation of an Unrestricted Gift.
 2. *If under \$1,000,000.* The Parties must divide evenly (50/50) any Unrestricted Gift under **\$1,000,000**. The Foundation must deposit its Share as a QEndowment. NMSU has discretion to deposit its Share either into a current-use account or as a QEndowment.
 3. *If at least \$1,000,000.* The Parties must cause:
 - a. any Unrestricted Gift of at least **\$1,000,000** to be invested in the Foundation Endowment pool while the Parties cause a calculation to be performed to determine each Party's Percentage;
 - b. each Party to be allocated a percentage of the Gift equal to that Party's Percentage;
 - c. the Foundation's Share to be deposited as a QEndowment;
 - d. from NMSU's Share:
 - i. at least eighty percent to be deposited as a QEndowment, which percentage is subject to modification upon the Parties' concurrence; and
 - ii. the remainder to be placed into a current use account.
- C. **Reduction of University Fee for Service.** The Parties desire for the Foundation continually to grow its ability to raise private Gifts for NMSU, and eventually become self-sustaining. As annual earnings from Unrestricted Gifts allocated to the Foundation QEndowment grow, the Parties may negotiate a reduction to NMSU's annual fee for Services until the Foundation is

self-sustaining.

- D. Consultation. The Parties must cause the Foundation President and the Chancellor to meet as needed, but not less frequently than annually, to review this Exhibit.
- E. Illustration. This illustration presents an example of the Unrestricted Gift allocation calculation that the Parties annually must review and update. The Percentage in the illustration is based on the trailing three-year average for FY18 - FY20. The Foundation's investment policy defines the annual distribution rate as four percent of a twelve-quarter rolling average of market value.

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021 Projected
NMSU I&G Funding	\$ 1,862,671	\$ 2,150,408	\$ 1,807,987	\$ 1,819,791	\$ 2,377,199	\$ 2,224,000
NMSU In-Kind Funding	\$ 210,534	\$ 207,196	\$ 210,319	\$ 166,112	\$ 131,018	\$ 198,949
Foundation Funding	\$ 3,619,286	\$ 3,577,148	\$ 3,437,295	\$ 3,341,191	\$ 3,044,085	\$ 4,361,500
Advancement Total	\$ 5,692,491	\$ 5,934,752	\$ 5,455,601	\$ 5,327,094	\$ 5,552,302	\$ 6,784,449
University %	36%	40%	37%	37%	45%	36%
University 3 yr ave			38%	38%	40%	39%
Foundation %	64%	60%	63%	63%	55%	64%
Foundation 3 yr ave			62%	62%	60%	61%
Unrestricted Gift Allocation Illustration						
\$10,000,000 Gift		FY 18-20 Percentage	Share of Gift	Current Use (20%)	QEndowed (80/100%)	Annual Earnings (4%)
	NMSU	40%	\$ 3,981,626	\$ 796,325	\$ 3,185,301	\$ 127,412
	Foundation	60%	\$ 6,018,374	\$ -	\$ 6,018,374	\$ 240,735
\$1,000,000 Gift		FY 18-20 Percentage	Share of Gift	Current Use (20%)	QEndowed (80/100%)	Annual Earnings (4%)
	NMSU	40%	\$ 398,163	\$ 79,633	\$ 318,530	\$ 12,741
	Foundation	60%	\$ 601,837	\$ -	\$ 601,837	\$ 24,073
\$500,000 Gift		Percentage	Share of Gift	Current Use (100%)	QEndowed (100%)	Annual Earnings (4%)
	NMSU	50%	\$ 250,000	\$ 250,000	\$ -	\$ -
	Foundation	50%	\$ 250,000	\$ -	\$ 250,000	\$ 10,000

Exhibit D

OUA Funding Projection

	FY21		FY22		FY23		FY24		FY25		FY26		FY27		FY28		FY29		FY30		FY31		Total													
NMSU Fee For Service	\$	2,224,000	34%	\$	3,000,000	41%	\$	3,400,000	44%	\$	3,600,000	45%	\$	3,800,000	47%	\$	4,000,000	48%	\$	4,200,000	50%	\$	4,300,000	50%	\$	4,400,000	50%	\$	4,500,000	50%	\$	4,600,000	50%	\$	42,024,000	47%
Foundation Funding	\$	4,361,500	66%	\$	4,400,000	59%	\$	4,400,000	56%	\$	4,400,000	55%	\$	4,350,000	53%	\$	4,300,000	52%	\$	4,250,000	50%	\$	4,300,000	50%	\$	4,400,000	50%	\$	4,500,000	50%	\$	4,600,000	50%	\$	48,261,500	53%
Total Cash Funding	\$	6,585,500		\$	7,400,000		\$	7,800,000		\$	8,000,000		\$	8,150,000		\$	8,300,000		\$	8,450,000		\$	8,600,000		\$	8,800,000		\$	9,000,000		\$	9,200,000		\$	90,285,500	
Total Cash Funding Goal	\$	7,670,000	86%	\$	7,823,400	95%	\$	7,979,868	98%	\$	8,139,465	98%	\$	8,302,255	98%	\$	8,468,300	98%	\$	8,637,666	98%	\$	8,810,419	98%	\$	8,986,627	98%	\$	9,166,360	98%	\$	9,349,687	98%	\$	93,334,047	97%
Expected Funding Increase					112%			105%			103%			102%			102%			102%			102%			102%			102%			102%				
\$/Alum	\$	50.66		\$	56.92		\$	60.00		\$	61.54		\$	62.69		\$	63.85		\$	65.00		\$	66.15		\$	67.69		\$	69.23		\$	70.77				
\$/Alum Goal (2% inflation)	\$	59.00	86%	\$	60.18	95%	\$	61.38	98%	\$	62.61	98%	\$	63.86	98%	\$	65.14	98%	\$	66.44	98%	\$	67.77	98%	\$	69.13	98%	\$	70.51	98%	\$	71.92	98%			
Est. Alumni		130,000			130,000			130,000			130,000			130,000			130,000			130,000			130,000			130,000			130,000			130,000				
Est. Gifts & Pledges	\$	15,000,000		\$	16,080,000		\$	17,237,760		\$	18,478,879		\$	19,809,358		\$	21,235,632		\$	22,764,597		\$	24,403,648		\$	26,160,711		\$	28,044,282		\$	30,063,470		\$	239,278,337	
NMSU ROI		674%			536%			507%			513%			521%			531%			542%			568%			595%			623%			654%			569%	
Total ROI		228%			217%			221%			231%			243%			256%			269%			284%			297%			312%			327%			265%	
Est. Endowment Value (5% annual increase)																																				
(2% inflation + 3% gifts)	\$	185,000,000		\$	194,250,000		\$	203,962,500		\$	214,160,625		\$	224,868,656		\$	236,112,089		\$	247,917,694		\$	260,313,578		\$	273,329,257		\$	286,995,720		\$	301,345,506				
Endowment Fee (reduce 0.1% annually)	\$	3,400,000		\$	3,510,250		\$	3,499,275		\$	3,470,114		\$	3,429,290		\$	3,375,707		\$	3,308,193		\$	3,225,488		\$	3,256,502		\$	3,419,327		\$	3,590,294		\$	37,484,440	
Other Foundation Revenue	\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	1,000,000		\$	11,000,000	
Est. Foundation Revenue	\$	4,400,000	101%	\$	4,510,250	103%	\$	4,499,275	102%	\$	4,470,114	102%	\$	4,429,290	102%	\$	4,375,707	102%	\$	4,308,193	101%	\$	4,225,488	98%	\$	4,256,502	97%	\$	4,419,327	98%	\$	4,590,294	100%	\$	48,484,440	100%

EXHIBIT B

**NEW MEXICO
HIGHER EDUCATION
DEPARTMENT***Fostering Student Success from Cradle to Career**Michelle Lujan Grisham, Governor**Stephanie M. Rodriguez, Cabinet Secretary**Patricia Trujillo, Ph.D., Deputy Cabinet Secretary***MEMORANDUM**

October 30, 2024

TO: Regional and Tribal College and University Presidents, Chancellors, and Leaders
FROM: Stephanie M. Rodriguez, Cabinet Secretary, New Mexico Higher Education Department
CC: Dr. Patricia Trujillo, Deputy Secretary, New Mexico Higher Education Department
Gerald Hoehne, Chief of Staff and Chief Financial Officer, New Mexico Higher Education Department
Mark Chisholm, Director, Academic Affairs and Policy Division, New Mexico Higher Education Department
Heather Romero, Director, Financial Aid, New Mexico Higher Education Department
Taña Martinez, Director, Institutional Finance Division, New Mexico Higher Education Department
Nicole Macias, Principal Budget and Policy Analyst, New Mexico Department of Finance and Administration
Connor Jorgenson, Principal Analyst, New Mexico Legislative Finance Committee
RE: Social Work Program Appropriation

A total of \$10 million was appropriated during the 56th Legislature and approved by Governor Michelle Lujan Grisham for Fiscal Year 2025. This funding must support endowed faculty teaching positions and student financial aid, including scholarships and paid practicums in bachelor's and master's degree social work programs at New Mexico public and tribal institutions of higher education offering these programs. Below is the language and requirements for reference from Section 5 of House Bill 2 (HB2):

For endowed faculty teaching positions and student financial aid, including scholarship and paid practicums in bachelor and master degree social worker programs at New Mexico public and tribal institutions of higher education to expand enrollment and the number of graduates able to work in behavioral health, child welfare and school systems. The higher education department shall distribute funding based on the number of New Mexico residents enrolled in programs in fiscal year 2024 and must obtain certification from each higher education institution that endowment revenue will supplement and not supplant spending at the institution's social worker program before making an endowment award.

The New Mexico Higher Education Department (Department) has determined that the courses impacted by this language are bachelor's and master's level courses with a Social Work major. This information is available within our Classification of Instructional Programs (CIP) codes for social work. Because the language requires this distribution methodology for the entire appropriation amount, plans for how the funds will be used are necessary. This allows the department to understand the amount of funding the institution will use to support endowed faculty teaching positions, student financial aid, and paid practicums.

**NEW MEXICO
HIGHER EDUCATION
DEPARTMENT**



Fostering Student Success from Cradle to Career

Michelle Lujan Grisham, Governor

Stephanie M. Rodriguez, Cabinet Secretary

Patricia Trujillo, Ph.D., Deputy Cabinet Secretary

Distribution of Funds

The specific data used by the Department to determine the distribution to each eligible higher education institution is outlined below:

1. The higher education institution's total enrollment for bachelor's and master's degrees within a social work major using CIP codes and covering the Spring, Summer, and Fall semesters in Fiscal Year 2024.
2. The finalized distribution was based on in-state resident enrollment for these programs and allocated accordingly.

Implementation Plan

For eligible higher education institutions to receive their funding allocation, the Department must understand how the funding will be utilized. The following items must be included in the higher education institution's implementation plan:

1. Identify the amount of funding that will be used to establish endowed faculty teaching positions, the number of positions that will be supported, and the type of positions to be supported
 - a. Provide a statement certifying that the funds used to establish endowed faculty teaching positions will supplement and not supplant spending within the social work programs at the institution.
 - b. Provide information on how these positions will support expanding enrollment and the number of graduates able to work in the behavioral health, child welfare, and school systems.
 - i. ***An endowment for this funding must be created by June 30, 2025. Any funding not endowed will need to be returned to the department for reversion.***
2. Identify the amount of funding that will be used to support student financial aid scholarships, the number of scholarships that will be provided, and how they will support expanding enrollment and the number of graduates able to work in the behavioral health, child welfare and school systems
 - a. ***Funding used for this purpose must be expended by June 30, 2025. Any funding not expended will need to be returned to the department for reversion.***
3. Identify the amount of funding that will be used to support paid practicums
 - a. Provide examples of the types of practicums that will be provided and how these practicums will support expanding enrollment and the number of graduates able to work in the behavioral health, child welfare and school systems
 - i. ***Funding used for this purpose must be expended by June 30, 2025. Any funding not expended will need to be returned to the department for reversion.***



Fostering Student Success from Cradle to Career



Michelle Lujan Grisham, Governor

Stephanie M. Rodriguez, Cabinet Secretary

Patricia Trujillo, Ph.D., Deputy Cabinet Secretary

Completed implementation plans must be submitted via email to Director Heather Romero, Financial Aid Division, at heather.romero@hed.nm.gov. **The deadline to submit this plan is November 15, 2024.**

Questions

If you have any questions regarding this correspondence, please contact Director Heather Romero, Financial Aid Division, via email at Heather.Romero@hed.nm.gov.

Distribution of FY25 Social Work Program Appropriation

New Mexico Higher Education Department Social Work Allocation

Available Amount:	\$ 10,000,000
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Sector	Institution	2023-2024 HC Total	2024-2025 Total Award
Research Univ.	NMSU MAIN	360	\$ 2,409,639
	UNM MAIN	0	\$ -
Comprehensive Univ.	ENMU MAIN	176	\$ 1,178,046
	NMHU MAIN	576	\$ 3,855,422
	WNMU MAIN	382	\$ 2,556,894
Total:		1,494	\$ 10,000,000

Academic Year	HEI	Undergraduate & Graduate HC Total
2023-24	ENMU	176
2023-24	NMHU	576
2023-24	NMSU	360
2023-24	UNM	0
2023-24	WNMU	382
	TOTAL	1494



Administration and Finance

Vice President
 New Mexico State University
 P.O. Box 30001, MSC 3AA
 2850 Weddell Drive, Suite 100
 Las Cruces, NM 88003-8001
 575-646-2432
 Email: af@nmsu.edu

To: Heather Romero, Director, Financial Aid Division, New Mexico Higher Education Department

From: Chris Kinsley, Interim Assistant Vice President, Administration & Finance

A handwritten signature in black ink, appearing to be "CK", written over the "From:" line.

Date: November 15, 2024

Re: Social Work Program Appropriation Memo of October 30, 2024

In response to the recent legislative appropriation of \$2,409,639 allocated to New Mexico State University's (NMSU) School of Social Work, we have developed an implementation plan that outlines our approach to utilize these funds in alignment with the goals set forth by the New Mexico Higher Education Department (NMHED). This plan prioritizes the enhancement of student support, instructional capacity, and program sustainability to expand the number of qualified graduates serving in behavioral health, child welfare, and school systems across New Mexico.

Permanent Social Work Grant Endowment Allocation: \$2,000,000ⁱ

\$2,000,000 will be invested in an endowment to sustain program support in the long term. With an expected 4% return, this investment will generate approximately \$80,000 annually, beginning in January of each year starting in 2026. These funds will be directed toward scholarships, practicum stipends, and instructional needs, ensuring consistent support for students and program capacity.

As \$80,000 is insufficient to hire even 1 additional full-time faculty members with benefits, the NMSU proposed plan is that 50% of the generated endowment funds be used towards meeting instructional needs in the school. Specifically, funding will be used to hire adjunct instructors to cover required courses needed for Bachelor of Social Work (BSW) and Master of Social Work (MSW) students to graduate. We believe these additional efforts could increase the number of students in the program by 10%, or 36 students above the current 360 students. The funds will augment tenured and tenured track faculty efforts to recruit and retain additional students. 10% of the endowment would also support scholarships geared towards adult learners from New Mexico in the MSW program, who often face additional financial barriers towards enrollment. We believe that with this supplemental funding, 8 to 10 scholarships could be offered up to \$1,000 per student.

Lastly, 40% of the endowment funding would be used to support 6 to 10 additional paid practicums up to \$6,500. *(Note – these are proposed percentages for planning and budgeting purposes – actual amounts expended will vary slightly).*

Current Use Fund: Budget Breakdown \$409,639

Knowing that the intent of the grant is to provide both an immediate and long-term impact, the current use fund of \$409,639 will be distributed immediately to the Social Work program to support scholarships, paid practicums, and instructional capacity in the Spring of 2025.

1. Scholarships – \$59,639

Funds will provide financial support to MSW and BSW students who are New Mexico residents with financial needs, covering tuition and educational costs.

2. Paid Practicums – \$200,000

Supports stipends for students completing practicum placements, recognizing their valuable time and commitment.

BSW Practicums: \$100,000

- Up to \$4500 stipend for eligible placements, plus an additional \$500 for New Mexico residents.
- Expected distribution: 20 students

MSW Practicums: \$100,000

- Up to \$6,500 stipend for eligible placements, with an additional \$500 for in-state residents.
- Expected distribution: 15 students

3. Instructional Capacity – \$150,000

Funding will support additional teaching capacity through adjuncts and overload courses to ensure course availability and timely program completion.

- Spring 2025: \$110,000 for approximately 18 course openings due to faculty administrative leave and curriculum changes.
- Summer 2025: \$40,000 to support approximately 7 critical course offerings.

The outlined funding plan will enhance our Social Work Program's ability to support New Mexico's future behavioral health, child welfare, and school system professionals. We are committed to using these funds to increase enrollment and retention while ensuring that New Mexico residents have the financial and instructional resources needed to complete their degrees and contribute meaningfully to their communities.

If further details are required, please contact Chris Kinsley at 575-646-3930 or ckinsley@nmsu.edu at your earliest convenience.

¹¹ *Note that any funds not used by the end of the Spring 2025 semester will be transferred into the permanent dedicated Social Work Grant Endowment described above.*



College of Health, Education and Social Transformation

School of Social Work
 MSC 3SW
 New Mexico State University
 P. O. Box 30001
 Las Cruces, NM 88003-8001
 575-646-2143

January 15, 2025

To: Jessica Parks, Interim Director of Finance NMSU Foundation

Thru: Phil Post, PhD, Interim Dean, College of HEST *Phillip Post*

From: Mary Nienow, PhD, Director, School of Social Work *Mary Nienow*

Re: Scholar Dollar Criteria for Legislative Funding to the School of Social Work

This memo describes the criteria associated with the recent legislative appropriation to the NMSU School of Social Work through the New Mexico Higher Education Department. The funding is intended to provide financial support to social work students and expand the number of qualified graduates serving in behavioral health, child welfare, and schools across New Mexico.

In FY 2025, \$59,639 will be available to provide scholarships for MSW and BSW students. Funds will be used to make up to 20 awards, each not exceeding \$3,500 for the academic year.

Eligibility criteria are:

- 1)NMSU Master or Bachelor Social Work student in good standing
- 2)Minimum GPA of 3.0
- 3)New Mexico resident
- 4)Financial need

Approximately \$8000 will be available from the established endowment in FY 2026 and beyond. This will afford up to \$1000 in scholarships for 8-10 MSW students.

Eligibility criteria are:

- 1)NMSU Master of Social Work student in good standing
- 2)Minimum GPA of 3.0
- 3)New Mexico resident
- 4)Financial need

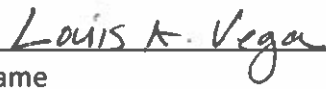
EXHIBIT C



Investment Policy Statement
Long-Term Investment Pool

Acknowledged by:


Signature


Name


Title

Approval Date: November 7th, 2024

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I. OVERVIEW

A. Purpose of this Document

This Investment Policy Statement (“IPS”) has been adopted by the New Mexico State University Foundation (“NMSUF” or “the Foundation”) Board of Directors (“Board”) in order to establish the investment objectives, philosophy, and relevant policies that pertain to management the NMSUF Long-Term Investment Pool (“LTIP”). The IPS describes the degree of overall investment risk that the Board deems appropriate, given prudent investment principles and the goal of preserving the Pool’s purchasing power over multiple generations.

The investment program’s implementation will be guided by the policies and plans articulated in this document. The IPS incorporates the Foundation’s objectives, policies, asset allocation guidelines, and decision-making framework in order to fulfill the Board’s fiduciary obligation to manage the endowment assets “in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.”¹ It is designed to allow for sufficient flexibility in the management oversight process to capture investment opportunities as they may occur, while setting forth reasonable parameters to ensure prudence and care in the execution of the investment program.

All investment actions and decisions made in accordance with this IPS must be based solely on the best interest of the Foundation. Fiduciaries must provide full and fair disclosure of all material facts regarding any potential conflicts of interest. Members of the Investment Committee and Staff shall adhere to the Conflict of Interest Policy detailed in **Appendix A**.

B. Purpose of the Foundation

New Mexico State University (“NMSU” or “the University”) is New Mexico’s land-grant institution and a comprehensive research university dedicated to teaching, research, and service at all levels. NMSU is the oldest public institution of higher education in the state, and maintains campuses, extension, and research centers in communities within each of New Mexico’s 33 counties.

NMSUF is a separate legal entity incorporated under the laws of New Mexico as a 501(c)(3) nonprofit organization. The Foundation actively fosters long-term relationships with alumni, supporters, and members of the community to secure, manage and protect sustainable sources of private support that help provide scholarships to students, and boost the ability of NMSU to fulfill its land grant mission. NMSUF also aims to enhance both the image and value of the University for students, faculty, staff, alumni and all other friends and members of the University community. Its purpose is to provide financial assistance in the form of private contributions for the support of the University’s teaching,

¹ Uniform Prudent Management of Institutional Funds Act (“UPMIFA”), as stated in the New Mexico Statutes: *NM Stat § 46-9A-3 (2013)*

research, public service, and extension education programs. Assets of the Foundation can be used for no other purpose.

C. Purpose of the LTIP

The LTIP functions as a pooled, unitized endowment pool which collectively invests those Foundation assets that provide long-term support to the University. The LTIP seeks to prudently grow the purchasing power of its corpus over perpetuity while making annual distributions.

The perpetual nature of endowment distributions coupled with the need to evaluate investment results over full market cycles (i.e., 5-10 years) means that policies will be set within the context of a long-term investment horizon. While appropriate consideration shall be given to shorter-term market developments, especially as they might affect NMSUF's ability to operate prudently and fulfill its mission, the overall investment strategies governed by this IPS shall necessarily be shaped by a longer-term outlook.

II. RESPONSIBLE PARTIES AND THEIR DUTIES

Listed below are the key parties that hold responsibility for the investment program along with their specific duties. A matrix summarizing the decision-making responsibilities of all involved parties is attached as **Appendix B**.

A. Duties of the Board of Directors

The New Mexico State University Foundation Board is charged with assuring that all endowment funds within the Foundation are managed pursuant to the provisions of the New Mexico Uniform Prudent Management of Institutional Funds Act, this Investment Policy Statement, and other applicable law, including provisions relating to distributions from endowment funds. Accordingly, the Board will:

- ❑ Review relevant reports from the Investment Committee.
- ❑ Review and approve any IPS changes recommended by the Committee.
- ❑ Communicate with the Committee regarding any changes in the Foundation's financial circumstances and/or goals that may have a bearing on the LTIP's investment objectives, liquidity requirements, or other elements addressed in the IPS.
- ❑ Inform the Committee of any anticipated modifications to future distribution requirements, including both spending and administrative expenses.
- ❑ From time to time, review and update the Investment Committee Charter.

B. Duties of the Investment Committee

The Investment Committee is appointed by the Board and, in conjunction with the OCIO, has responsibility for implementing this Investment Policy. These responsibilities include the following elements:

- ❑ At its discretion, delegate certain responsibilities, including the flexibility to retain, terminate or replace an investment advisor to serve as an outsourced Chief Investment Officer (“OCIO”).
- ❑ Oversee all aspects of the IPS and its implementation.
- ❑ Review changes to the IPS as recommended by the OCIO and recommend amendments to the NMSUF Board.
- ❑ Approve initial investments into any pooled multi-manager implementation vehicles managed by the OCIO.
- ❑ Monitor and evaluate the portfolio’s investment performance, risk profile, and liquidity on a regular basis (at least quarterly).
- ❑ Review regular reports from the OCIO on various investment matters.
- ❑ Periodically, but no less than once every three years, review the suitability of the asset allocation framework, informed by updated capital market assumptions and the Foundation’s circumstances.
- ❑ Oversee all investment, record keeping, and administrative expenses associated with the investment program.
- ❑ Update the Board of Directors on investment activities as required for the Board to fulfill its supervisory role as described above.
- ❑ Periodically review the portfolio’s spending policy, asset allocation, and investment performance relative to a representative peer universe (e.g., NACUBO-TIAA).
- ❑ Periodically evaluate the OCIO.

C. Duties of Staff

Staff shall serve as the primary liaison between the OCIO and the Investment Committee and will adhere to the following procedures in the management of the investment program:

- ❑ Provide relevant information necessary for the OCIO and Investment Committee to fulfill their responsibilities.
- ❑ Collect and disseminate monthly and quarterly performance updates from the OCIO.

- ❑ Coordinate with the OCIO's operations team regarding cash flows into and out of the LTIP.
- ❑ Maintain appropriate records of all Investment Committee actions.

D. Duties of the OCIO

The principal role of the OCIO is to provide the Investment Committee with independent advice and oversee implementation of the investment program in accordance with the IPS. The OCIO's primary goals are to help NMSUF achieve its investment objectives and to aid in protecting the overriding interests of the Foundation. If, at any time, the OCIO believes that any policy or guideline has the potential to inhibit investment performance, the OCIO will communicate this view to the Investment Committee. The specific duties of the OCIO shall be as follows:

- ❑ Assist in the development and maintenance of the IPS, including recommendations regarding investment policy, suitable asset classes, strategic asset allocation, and liquidity profile.
- ❑ Implement the policies and procedures detailed in this document by selecting, rebalancing, and/or terminating individual investment funds and underlying managers while complying with all aspects of the IPS.
- ❑ Periodically rebalance the portfolio in a manner consistent with the strategic asset allocation targets and allowable ranges as outlined in Appendix C.
- ❑ Deliver monthly "flash" reports including preliminary performance versus benchmarks and asset allocation versus targets.
- ❑ Prepare comprehensive quarterly performance reports that provide detail on the total portfolio as well as individual asset categories and managers/funds.
- ❑ Monitor and interpret strategy and performance results of individual investment managers, asset categories, and the portfolio as a whole.
- ❑ Communicate regularly regarding investment strategy and outlook.
- ❑ Be accessible to Staff, the Investment Committee, and the Board as needed to address any issues related to the investment program.
- ❑ Act in the best interests of NMSUF, fully disclose potential conflicts of interest, and demonstrate high standards of conduct, care, and loyalty.

III. SPENDING POLICY

A. Annual Distributions

In order to support its mission, NMSUF aims to make annual distributions in accordance with a spending policy established by the Board of Directors. The current policy calls for an annual distribution equal to 4.0% of each endowment's average market value

measured over the prior 12 quarters. Each year, following the close of the third quarter (i.e., Sept 30), the Foundation will use this formula to calculate distributions, and these amounts will be provided to the President of the Foundation for either a special Board meeting or electronic vote during the fourth quarter. Upon approval, the distribution will be made available for spending effective Jan 1.

Distributions for the University that are available for spending will remain in the LTIP as part of the quasi-endowment until the funds are needed by the University.

Distributions for Foundation Operations from the following privately funded endowments will be distributed on an annual basis to the Operating Reserve account: Harold Rhodes Memorial, Bruce Street Memorial, Hal Fielding Jr. Endowment, and NMSUF Operations Fund. All other distributions for Foundation Operations will remain in the LTIP as part of the quasi-endowment until the funds are requested by Staff.

Distributions that remain unspent by Foundation Operations at the end of the calendar year following their distribution shall be added to principal and used to purchase additional units in the LTIP, unless (a) the donor instructs the Foundation in writing, or (b) the President of the Foundation determines that those funds are to be retained as expendable in the following year.

B. Underwater Endowments²

NMSUF strives to balance each donor's desire to fund current program needs with the intent to preserve intergenerational equity. Each year, as part of the annual distribution process described above, Foundation staff will evaluate individual endowment funds to ascertain whether an underwater condition exists, and a distribution should be made to each endowment for spending the following calendar year.

C. Administrative Fees

Each year the Foundation shall assess an administrative fee, which may be drawn on a monthly or quarterly basis, based on a specified administrative fee rate applied to the twelve-quarter rolling average of each endowment fund's market value. The current rate is 1.6%, and over time the Foundation plans to reduce this by 0.1% per year until it reaches approximately 1.25%.

The administrative fee decrease will follow the following schedule: 1.6% in FY 25, 1.5% in FY 26, 1.4% in FY 27, 1.3% in FY 28, and 1.25% in FY 29 and beyond.

IV. INVESTMENT POLICY

² Defined by FASB as "A donor-restricted fund for which the fair value of the fund at the reporting date is less than either the original gift amount or the amount required to be maintained by the donor or by law that extends donor restrictions." (ASU 2016-14)

It shall be the policy of NMSUF to:

- ❑ Maintain a well-diversified endowment investment program that utilizes a variety of asset classes to provide return opportunities that are consistent with the Foundation's risk tolerance.
- ❑ Ensure that the investment program complies with applicable state and federal regulations.
- ❑ Manage the assets on a net total return basis that takes into account earnings, growth of principal, and costs of management.
- ❑ Adhere to a strategic asset allocation plan, which balances expected return and risk, and is reviewed periodically.
- ❑ Administer the investment program in a cost-effective manner.
- ❑ Avoid a market timing approach that makes dramatic shifts in asset allocation over short time spans based on emotional or ad hoc decision-making.
- ❑ Utilize highly qualified investment managers (including those that within a multi-manager implementation vehicle) that have demonstrated skill in particular asset classes and strategies.
- ❑ Monitor the net-of-fee performance of each investment manager and the total fund relative to the institution's long-term objectives and appropriate benchmarks.

V. INVESTMENT OBJECTIVES

The key long-term goals of NMSUF's investment program are as follows:

- ❑ To earn investment returns that provide for annual distributions in accordance with the spending policies referenced in this IPS.
- ❑ To earn additional returns sufficient to maintain the purchasing power of the endowment's invested assets after distributions, expenses, and inflation.
- ❑ To enhance, if possible, the purchasing power of the invested assets.

NMSUF establishes the following specific investment objectives, both of which relate to the LTIP's total rate of return as measured on an annualized, net-of-fee basis over a full market cycle (typically 5-10 years):

- ❑ Exceed the rate of inflation as measured by the Consumer Price Index (CPI) by an amount greater than or equal to the long-term spending rate (endowment distributions plus administrative fees).
- ❑ Exceed the return of a custom benchmark, comprised of individual asset class benchmarks weighted according to the policy weight for each asset category. **Appendix C** details the current custom benchmark composition.

VI. ROLE OF ASSET CATEGORIES

The LTIP may utilize the following components to fulfill the asset allocation targets and total fund performance goals established in this document.

A. Growth – This segment of the portfolio is expected to be the primary source of return as well as risk for the portfolio. The Growth portfolio may be comprised of different market segments and approaches, including, but not limited to:

- ❑ *Public Market Equities* – This portfolio element will maintain a global orientation that is broadly diversified with respect to geography, as well as market capitalization and style orientation.
- ❑ *Absolute Return Strategies* – Commonly known as "hedge funds," these strategies typically engage in a wide variety of investment and trading activities seeking to exploit inefficiencies in capital markets while controlling market risk by hedging investments with short-selling techniques. The objective of this asset category is to diversify across a range of complementary hedge fund strategies in order to generate attractive risk-adjusted returns with lower correlation to traditional investment benchmarks and limited downside risk. Such strategies may employ publicly traded as well as privately held equity investments, a broad range of fixed-income securities, commodities, options, futures, and various derivative contracts. These funds generally have higher fees, less liquidity, and reduced transparency compared to traditional public market portfolios, and most strategies employ leverage to some degree.
- ❑ *Private Equity* – The Private Equity portfolio will comprise funds that seek returns exceeding those available in the public equity markets by investing in the equity and/or debt securities of private companies. Exposure to these companies increases the endowment's opportunity set and provides diversification that could potentially reduce total portfolio volatility. Private equity investments may include the following:
 - Leveraged buyouts, which typically involve a majority interest in a private company.
 - Growth equity, where a manager purchases a minority stake in a growing company at or near profitability.
 - Venture capital, which provides growth capital to companies in early stages of commercial operations.
 - Distressed/special situation/turnaround investments.
 - Private debt investments.
 - Secondary investments, where interests in private equity funds are purchased or sold from other limited partners.

- Direct co-investments in specific companies, typically made alongside an investment being made by a general partner that manages a fund within the existing Private Equity portfolio.

Investments in private equity funds are made via fixed dollar commitments that typically lock up capital for 10 years or longer. Each fund manager has discretion to call capital over time, which means that it usually requires several years before the amount committed is fully invested. Meaningful distributions usually do not occur during the first 3-5 years, which often results in a “J-curve” effect whereby early negative returns (due to fees) are offset by subsequent gains.

The higher expected returns associated with private equity investments are partly related to their inherent illiquidity. This requires private equity investors to have a longer-term perspective along with an intention to diversify commitments across vintage years.

- *Private Real Assets* – Private Real Assets will provide exposure to equity or debt investments in real asset companies (e.g., private real estate, power, timber, and infrastructure). The objective of private real asset strategies is to provide long-term absolute returns with a low correlation relative to other asset classes.

Investments in private real asset funds are made via fixed dollar commitments that typically lock up capital for 10 years or longer. Each fund manager has discretion to call capital over time, which means that it usually requires several years before the amount committed is fully invested. Meaningful distributions usually do not occur during the first 3-5 years, which often results in a “J-curve” effect whereby early negative returns (due to fees) are offset by subsequent gains.

- *Private Credit* – This segment of the portfolio will provide exposure to debt investments not readily accessible in the public markets, such as privately-originated loans, high-yield bonds and/or bank loans associated with small or less liquid debt issues, stressed or distressed securities, and other types of private debt financing. Return premiums may exist for investors who accept the illiquid and inefficient characteristics of the private credit market. The performance objective of Private Credit is to achieve an internal rate of return over the life of the investment that is commensurate with the broad marketable debt benchmarks plus a premium for illiquidity and risk.
- *Fixed Income* – This part of the portfolio will primarily be composed of publicly traded fixed income securities denominated in U.S. dollars, such as investment grade and non-investment grade fixed income, emerging markets debt, bank loans, and other similar securities. The primary role of this asset class is to provide income while diversifying the overall endowment portfolio. Bonds can suffer losses, particularly during periods of rising interest rates and/or rising inflation, but they tend to be not as severe as those experienced in equity

markets. Bond returns tend to be less volatile than those of equities due to the income component, and because bonds have greater priority within a company's capital structure. This portfolio is expected to have a higher correlation to equity markets and higher volatility than core investment grade fixed income, along with a higher yield to compensate for the incremental risk.

B. Liquidity – The Liquidity Portfolio is intended to provide the portfolio with “downside protection” during periods of economic stress, while also serving as a buffer to meet near-term liquidity needs. This Portfolio may be comprised of different market segments and approaches, including:

- ❑ **Liquidity Pool** – The purpose of the Liquidity Pool is to meet anticipated and unanticipated spending needs. The Liquidity Pool also can be used as a source of funds during a market dislocation. This portfolio will primarily be composed of high quality, investment grade fixed income securities that have a relatively short duration and are denominated in U.S. dollars. The emphasis within this part of the portfolio is capital preservation, with income being a secondary objective.
- ❑ **Cash** – Cash and cash equivalents (e.g., money market funds) shall generally be held at minimal levels other than what may be required to meet the Foundation's near-term liquidity needs (e.g., funding of capital calls and endowment distributions).

VII. ASSET ALLOCATION

The LTIP will be invested in accordance with an asset allocation framework that encompasses a strategic, long-term perspective of capital markets. This framework identifies the broad asset categories included in the portfolio, along with the target percentages allocated to each. Over time, the consistent and disciplined implementation of this strategic asset allocation plan is likely to be the major determinant of investment performance.

The asset allocation plan shall be predicated on the following:

- ❑ The Foundation's primary objective of preserving the LTIP corpus over a long horizon, after accounting for inflation and distributions.
- ❑ A perpetual time horizon.
- ❑ Historical and expected capital market risk and return behavior in the long run.
- ❑ The perception of future economic conditions, including inflation and interest rate levels.
- ❑ The Foundation's determination of the appropriate degree of investment risk.

- ❑ Broad diversification intended to limit the impact that large losses in individual securities could have on total invested assets in a manner that is in keeping with fiduciary standards.

The specific asset allocation policy of the LTIP is summarized in **Appendix C**.

VIII. RISK TOLERANCE

Given the uncertainties and complexities of capital markets, the Investment Committee recognizes the challenges associated with achieving the Foundation's investment objectives, and it understands that the long-term investment objectives cannot be achieved without taking on investment risk.

To the best of its ability, the Investment Committee has considered the Foundation's tolerance for short- and intermediate-term variability of the LTIP's market value. The asset allocation framework summarized in **Appendix C** has been formulated based on the Committee's assessment of the institution's capacity to accept potential losses, interim market value fluctuations, and illiquidity in order to enhance the probability of preserving and, if possible, increasing, the purchasing power of endowment assets in order to support NMSUF's mission over future generations.

IX. REBALANCING POLICY

When portfolio weightings approach the specified limits or whenever significant cash flows occur, the OCIO will rebalance the portfolio at its discretion within the allowable ranges detailed in **Appendix C**. All rebalancing activity must remain within these allowable ranges unless a specific exception is authorized in advance by the Investment Committee.

These rebalancing guidelines will not apply to illiquid holdings with the Private Equity, Private Real Assets, and Private Credit portfolios due to the fact that the managers of those investment vehicles have full discretion to draw down capital commitments and make distributions.

X. MISCELLANEOUS POLICIES

A. General Guidelines – Asset allocation within allowable ranges, portfolio structure, manager and fund selection, and the timing of purchases and sales are delegated to the OCIO.

Performance results will be evaluated using comparisons with appropriate market indices and relevant universes of other active investment managers. Interim deposits and withdrawals will be considered when calculating rates of return on investments. Performance results will be presented based on both long-term and short-term returns on a net-of-fee basis.

B. Prohibited Transactions – Acting on behalf of NMSUF, the OCIO will not:

- ❑ Borrow or loan money

- ❑ Pledge, hypothecate, mortgage, or encumber assets

C. Tax Implications – The portfolio will be managed on the basis that NMSUF is a 501(c)(3) non-profit organization that faces no significant tax implications. All purchases and sales will be made for the purpose of improving total return and/or reducing return volatility, including selling investments and realizing losses, if such action is considered advantageous to longer-term total return maximization. Investments that have the potential to generate unrelated business taxable income (“UBTI”) will be considered only if the contribution to the investment portfolio is projected to be sufficient to outweigh the negative tax and accounting implications.

D. Liquidity

NMSUF will advise the OCIO of any anticipated liquidity requirements as such needs become known. The OCIO is to presume no need to maintain liquid reserves in excess of those specified in **Appendix C** or otherwise communicated by the Foundation.

E. Proxy Voting

The responsibility for voting proxies shall be delegated to the individual investment managers and/or the OCIO, as applicable. The Investment Committee expects proxies to be voted vigorously and in the best interest of the Foundation.

APPENDIX A – CONFLICT OF INTEREST POLICY

Each director, officer and employee must avoid any conflict of interest between such director, officer and employee and the Foundation. A "conflict of interest" can occur when a person's personal interest is adverse to or may appear to be adverse to the interests of the Foundation as a whole. A conflict of interest also arises when a person, or a member of his or her immediate family (which shall include a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law and anyone sharing such person's home) receives improper personal benefit as a result of his or her position as a director, officer or employee of the Foundation.

Without attempting to describe all possible conflicts of interest which could develop, some common conflicts are as follows:

- ❑ *Relationship of Foundation with Third Parties.* Directors, officers, and employees may not engage in any conduct or activities which are inconsistent with the Foundation's best interests or that disrupt or impair the Foundation's relationship with any person or entity with which the Foundation has or proposes to enter into a business or contractual relationship.
- ❑ *Gifts.* Directors, officers and employees and their families may not accept gifts from persons or entities who deal with the Foundation if any such gift has a value beyond what is normal and customary courtesy.
- ❑ *Personal Use of Foundation Assets.* Directors, officers, and employees may not use Foundation assets or information for personal use unless approved by the Audit Committee (in the instance of a director or officer) or by the President of the Board of Directors (in the instance of an employee).

Any director or officer who has an interest in a contract, a non-passive investment or other transaction presented to the Board of Directors or a committee thereof for authorization, approval or ratification shall make a prompt and full disclosure of his or her interest to the Board of Directors or such committee prior to any action on such contract or transaction by the Board of Directors or such committee.

Any individual who becomes aware of a potential conflict situation involving another director or officer is encouraged to bring such potential conflict to the attention of the Board of Directors (by communication to the Board in session or to a Board member) or the applicable committee (by communication to the chairperson or any other member of the committee), since conflicts of interest may arise in varied contexts and may not be understood as a conflict by the conflicted individual. The body to which such disclosure is made shall thereupon determine, by a vote of two-thirds of the members entitled to vote, whether the disclosure shows a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor participate in (other than to present factual information or to respond to questions) the discussions or deliberations with respect to

such contract or transactions. Such person may be counted in determining whether a quorum is present.

APPENDIX B -- GOVERNANCE MATRIX

Strategy		Implementation			Operations		Education	
	IPS	Manager Selection and Portfolio Construction	Portfolio Holdings	Rebalancing within IPS Parameters	Investment Operations	Admin. Operations	Reporting on Holdings, Exposures & Performance	Ongoing Fiduciary Education
Board of Directors	Approves							Receives
Investment Committee	Oversees and Endorses Changes	Monitors	Reviews	Reviews			Reviews	Receives
Staff				Monitors	Monitors	Monitors	Reviews	Facilitates
OCIO	Proposes Changes as Warranted	Implements	Monitors and Implements	Implements	Implements	Implements	Implements	Implements
Investment Managers			Implements				Supports	
Custodian					Supports	Supports	Supports	

APPENDIX C – ASSET ALLOCATION

The following asset allocation framework includes guideline percentages of the total endowment assets to be invested in various asset categories. Actual allocations may deviate from guideline percentages at any specific point in time due to market fluctuations.

**New Mexico State University Foundation LTIP Asset Allocation
Targets, Allowable Ranges, and Benchmarks**

Asset Class	Expected Liquidity	Policy Target	Allowable Range	Benchmark
Growth		95%	85-100%	
Global Equity	Monthly	35%	20-50%	MSCI ACWI IMI (Net Dividends, \$US)
Private Equity	Illiquid	25% ³	2-35%	Actual performance of the Private Equity Portfolio
Private Real Assets	Illiquid	5% ³	2-10%	Actual performance of the Private Real Assets Portfolio
Private Credit	Illiquid	15% ³	2-20%	50% S&P/LSTA Leveraged Loan Index & 50% ICE BofAML US High Yield Index ("Private Credit Benchmark")
Fixed Income	Monthly	15%	5-25%	Bloomberg Universal Index
Liquidity		5%	0-15%	
Liquidity Pool	Daily	5%	0-10%	3-month U.S. Treasury Bills
Cash	Daily	0%	0-5%	N/A
Total Fund		100%		(1) Weighted average of asset class benchmarks (2) CPI + Total Spending

Targets Approved: November 7th, 2024

³ As the Private Equity, Private Real Asset, and Private Credit allocations are implemented, the constituent weightings in the Growth and Total Fund benchmarks will gravitate toward the policy targets.



Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-2

- ☐ Action Item
☒ Consent Item
☐ Informational Item

Presented By: Associate Vice President for
Administration and Finance, D'Anne
Stuart

Agenda Item:

Disposition/Deletion of Property

Requested Action of the Board of Regents:

Approval of Disposition/Deletion of Property.

Executive Summary:

The Property Disposition Report represents tangible personal property on the capital asset list identified for disposition and deletion from the university's capital inventory.

References:

N/A

Prior Approvals:

Regents Financial Strategies, Performance and Budget Committee 04/22/2025

NMSU Capital Property Disposition Report - Summary**As of 4/08/2025**

Categories	Count	Total Cost	Accumulated Depreciation	Net Book Amount
Obsolete Equipment	21	238,842.97	237,166.28	\$1,676.69
Obsolete Vehicle	1	5,195.02	3,116.97	\$2,078.05
Missing	36	338,221.07	332,090.94	\$6,130.13
Surplus Vehicle	2	35,581.00	35,581.00	\$0.00
Surplus Equipment	1	31,384.00	31,384.00	\$0.00
Worn Out Equipment	3	17,644.00	17,644.00	\$0.00
Worn Out Vehicle	8	120,539.95	110,010.06	\$10,529.89
Unusable Vehicle	2	36,043.50	15,130.40	\$20,913.10
Unusable Equipment	1	7,815.00	7,815.00	\$0.00
Grand Total	75	831,266.51	\$789,938.65	\$41,327.86

NMSU Capital Property Disposition Report - Summary
As of 4/08/2025

#	Department	Barcode	Description	ACQUISITION DATE	Total Cost	Accumulated Depreciation	Net Book Amount	Disposal Type
1	NMDA VETERINARY DIAGNOSTIC SVC	U325009	CENTRIFUGE	6/29/1996	8,195.00	8,195.00	-	Obsolete
2	NMDA VETERINARY DIAGNOSTIC SVC	U325049	FREEZER ULTRA LOW	6/18/1998	6,378.02	6,378.02	-	Obsolete
3	NMDA VETERINARY DIAGNOSTIC SVC	U411139	Freezer PN 55702-101	7/20/2007	9,121.70	9,121.70	-	Obsolete
4	NMDA VETERINARY DIAGNOSTIC SVC	U434975	EON Microplate Spectrophotometer	2/13/2014	12,748.55	12,748.55	-	Obsolete
5	NMDA VETERINARY DIAGNOSTIC SVC	U444575	BOND System Control Kit (6.0) No. 21.2793.A	10/24/2017	12,510.12	12,510.12	-	Obsolete
6	PLANT AND ENVIRONMENTAL SCIENCES	U320546	SCANNER GENETIC ARRAY	9/5/2001	35,000.00	35,000.00	-	Obsolete
7	ENTOMOLOGY PLANT PATH AND WEED SCI	U320742	DETECTOR FLUORESCENCE	7/25/2001	11,081.70	11,081.70	-	Obsolete
8	ENTOMOLOGY PLANT PATH AND WEED SCI	U320746	PUMP HPLC	7/25/2001	11,351.70	11,351.70	-	Obsolete
9	ENTOMOLOGY PLANT PATH AND WEED SCI	U408683	Labsystems Multickan MCC 340 PN 1438626	6/9/2006	5,335.45	5,335.45	-	Obsolete
10	ENTOMOLOGY PLANT PATH AND WEED SCI	U411557	Printer HP Designjet 800PS PN C7780C	2/8/2007	5,510.47	5,510.47	-	Obsolete
11	ENTOMOLOGY PLANT PATH AND WEED SCI	U427808	Photo Diode Array	6/21/2012	12,850.00	12,850.00	-	Obsolete
12	COMPUTER SCIENCE	U436859	Quantum Scalar i80 power supply 3 yr warranty	12/1/2014	12,534.75	12,534.75	-	Obsolete
13	PSYCHOLOGY	U402410	OPTICAL MARK READER	5/26/2004	7,440.23	7,440.23	-	Obsolete
14	INSTRUCTIONAL MEDIA SERVICES	U438951	JVC DT 24G11Z Multi Function Monitor	6/25/2015	7,692.50	7,692.50	-	Obsolete
15	IT COMPUTER SYSTEMS	U441057	Storage Tray	7/20/2016	15,736.41	15,736.41	-	Obsolete
16	IT COMPUTER SYSTEMS	U441058	Storage Tray	7/20/2016	17,509.81	17,509.81	-	Obsolete
17	IT COMPUTER SYSTEMS	U442938	## 072416X ## Mellanox SX6036 FDR14	7/6/2017	10,908.47	10,908.47	-	Obsolete
18	IT TELECOMM,NETWORK,CUST SUPPORT	U439093	PROJECTOR Panasonic DLP 7000L WUXGA HDMI	7/9/2015	9,189.00	9,189.00	-	Obsolete
19	IT TELECOMM,NETWORK,CUST SUPPORT	U439094	PROJECTOR Panasonic DLP 7000L WUXGA HDMI	7/9/2015	9,189.00	9,189.00	-	Obsolete
20	ALCC ALAMOGORDO CC	U440957	Hitachi LP-WU9750B - DLP projector	7/2/2019	10,060.09	8,383.40	1,676.69	Obsolete
21	DACC FACILITIES SUPP	U424827	Touch Screen Monitor 46 Inch	11/15/2010	8,500.00	8,500.00	-	Obsolete
22	PLT MAINTENANCE AL	U435986	Toro off lease MDX Utility Vehicles u07273	10/21/2015	5,195.02	3,116.97	2,078.05	Obsolete Vehicle
23	ARTS AND SCIENCES COLLEGE	U406308	MODULAR FURNITURE	5/24/2005	13,431.03	13,431.03	-	Missing
24	ARTS AND SCIENCES COLLEGE	U443544	CZ245A#BGJ HP LASERJET ENTERPRISE M806X+	3/6/2018	5,198.47	5,198.47	-	Missing
25	BIOLOGY	U309386	THERMAL CYCLER	3/21/2002	14,030.00	14,030.00	-	Missing
26	CHEMISTRY AND BIOCHEMISTRY	U332301	OSCILLOSCOPE DIGITAL	5/17/1989	9,583.00	9,583.00	-	Missing
27	MUSIC	U454369	YAMAHA TUBA YEB 63211 GIFT	1/20/2022	7,708.40	3,854.19	3,854.21	Missing
28	CEMRC OVERHEAD	U424220	Avaya UC BCM450 Telephone Software Upgrade	2/22/2013	9,760.14	9,760.14	-	Missing
29	DACC ARCH AND CONSTRUCTION TECH	U418438	Dimension SST 768 3D Printer	5/16/2008	10,500.00	10,500.00	-	Missing
30	AG AND HOME ECON COL ACADEMICS	U418391	Wireless Microphone System Converge Pro 880 w	8/26/2008	7,666.00	7,666.00	-	Missing
31	AG AND HOME ECON COL ACADEMICS	U422622	Codec 3000 MXP Tandberg	11/11/2009	10,100.00	10,100.00	-	Missing
32	INNOVATIVE MEDIA RESEARCH & EXTEN	U317924	TRIPOD	6/30/1993	5,593.00	5,593.00	-	Missing
33	EXT AG RESOURCE DEVELOPMENT	U420989	Weatherstation	10/2/2009	5,315.24	5,315.24	-	Missing
34	EXTENSN PLANT SCIENCES	U409825	CAMPBELL SCIENTIFIC CR1000STXWCC DATALOGGER 1613028	4/4/2007	5,949.61	5,949.61	-	Missing
35	EXTENSN PLANT SCIENCES	U409826	CAMPBELL SCIENTIFIC CR1000STXWCC DATALOGGER 1613028	4/4/2007	5,949.62	5,949.62	-	Missing
36	EXTENSN PLANT SCIENCES	U409827	CAMPBELL SCIENTIFIC CR1000STXWCC DATALOGGER 1613028	4/4/2007	5,949.61	5,949.61	-	Missing
37	EXTENSN PLANT SCIENCES	U409828	CAMPBELL SCIENTIFIC CR1000STXWCC DATALOGGER 1613028	4/4/2007	5,949.62	5,949.62	-	Missing
38	EXTENSN PLANT SCIENCES	U449135	HANDITRASE SOIL METER	2/25/2019	6,259.34	6,259.34	-	Missing
39	AG SCIENCE CTR AT ARTESIA	U332135	MONITOR DATA COTTON YIELD	4/16/2002	7,200.00	7,200.00	-	Missing
40	AG SCIENCE CTR AT ARTESIA	U332136	MONITOR DATA COTTON YIELD	4/16/2002	7,200.00	7,200.00	-	Missing
41	AG SCIENCE CTR AT LOS LUNAS	U444166	Trimble Geo GPS handheld with flood light	12/18/2017	5,970.75	5,970.75	-	Missing
42	BIOLOGY	U405876	THERMAL CYCLER	6/14/2005	5,545.19	5,545.19	-	Missing
43	CHEMISTRY AND BIOCHEMISTRY	U301928	MICROSCOPE PHOTO	6/1/1980	6,852.00	6,852.00	-	Missing
44	CHEMISTRY AND BIOCHEMISTRY	U303533	COUNTER PHOTON	12/14/1988	5,368.00	5,368.00	-	Missing
45	CHEMISTRY AND BIOCHEMISTRY	U406661	UNIV VAC REF VAP Savant PN UVS400SPD	8/26/2005	5,702.46	5,702.46	-	Missing
46	CHEMISTRY AND BIOCHEMISTRY	U410369	CH1910B Scanning Electrochemical Microscope	1/23/2007	45,995.00	45,995.00	-	Missing
47	CHEM COMMITMENTS	U407057	Ion Beam Coater PN 681 includes disc	9/2/2005	40,457.46	40,457.46	-	Missing
48	ENGINEERING COLLEGE	U438064	PowerEdge R730xd Server	3/26/2015	7,252.08	7,252.08	-	Missing
49	CARLSBAD ENV MONITORING AND RES CTR	U323693	SAMPLER AIR	8/24/1993	6,371.00	6,371.00	-	Missing
50	CIVIL ENGINEERING	U414191	SERVER P N 222 3395	9/24/2007	6,848.70	6,848.70	-	Missing

#	Department	Barcode	Description	ACQUISITION DATE	Total Cost	Accumulated Depreciation	Net Book Amount	Disposal Type
51	AUXILIARY ADMINISTRATION	U430882	Chinese Range with Gas Inlet Right	9/13/2012	6,152.97	4,922.40	1,230.57	Missing
52	AUXILIARY ADMINISTRATION	U432026	Refrigerator Counter Stand	1/10/2013	5,226.75	4,181.40	1,045.35	Missing
53	BOOKSTORE	U413157	ICE MACHINE 900 LB CAPACITY	10/29/2007	5,756.60	5,756.60	-	Missing
54	DACC COMP DRAFT AND GRAPHICS PGM	U444496	Part #785761 Leica TS02 plus total station	9/4/2017	5,996.00	5,996.00	-	Missing
55	DACC MANUFACTURING TECH PGM	U329764	PANEL QUALITY ASSURANCE	5/4/2001	11,612.91	11,612.91	-	Missing
56	DACC MANUFACTURING TECH PGM	U329772	CONVEYOR TOOL	5/4/2001	6,345.12	6,345.12	-	Missing
57	DACC MANUFACTURING TECH PGM	U415856	Tensilkut model 10 78 115 1 V 2 12 HP 12 amps	6/10/2008	9,425.00	9,425.00	-	Missing
58	DACC ARCH AND CONSTRUCTION TECH	U415575	WIN Career Solutions Courseware Software	3/7/2008	8,000.00	8,000.00	-	Missing
59	ADMIN PRGM SANTA FE CTY	U335305	TRUCK PU 1/2 EXTENDED CAB 1998 G37781	4/24/1998	20,431.00	20,431.00	-	Surplus Vehicle
60	ADMIN PRGM SANTA FE CTY	U405513	SEDAN 4 DOOR 2005 G61109	3/28/2005	15,150.00	15,150.00	-	Surplus Vehicle
61	ENGINEERING TECHNOLOGY	U334947	MINI-MILL COMPUTER CONTROLLED	8/30/2002	31,384.00	31,384.00	-	Surplus Equipment
62	BIOLOGY	U312629	CENTRIFUGE REFRIGERATED	1/11/2002	5,300.00	5,300.00	-	Worn out Equipment
63	BIOLOGY	U418789	Refrigerated Centrifuge Hermle Z400K	10/6/2008	6,588.00	6,588.00	-	Worn out Equipment
64	BIOLOGY	U423118	Cylcer Thermal S1000 Cat 1852048R	12/10/2009	5,756.00	5,756.00	-	Worn out Equipment
65	DACC AUTOMOTIVE TECH PGM	U405920	2005 FOR TAURUS SE V6 G62018	5/12/2005	14,040.00	14,040.00	-	Worn out Vehicle
66	DACC AUTOMOTIVE TECH PGM	U405921	2005 FORD TAURUS SE V6 G62019	5/12/2005	14,040.00	14,040.00	-	Worn out Vehicle
67	DACC AUTOMOTIVE TECH PGM	U408262	2006 CHEVY IMPALA LS V6 G65014	2/3/2006	15,433.00	15,433.00	-	Worn out Vehicle
68	ADMIN PRGM SAN JUAN CTY	U413005	ATV 2007 HONDA RANCHER ES 4x4	7/13/2007	5,055.00	5,055.00	-	Worn out Vehicle
69	ADMIN PRGM SAN JUAN CTY	U413007	ATV 2007 HONDA RANCHER ES 4x4	7/13/2007	5,055.00	5,055.00	-	Worn out Vehicle
70	ADMIN PRGM SAN JUAN CTY	U413008	ATV 2007 HONDA RANCHER ES 4x4	7/13/2007	5,055.00	5,055.00	-	Worn out Vehicle
71	POLICE DEPARTMENT NMSU	U434321	Ford Interceptor Sedan G90574	1/24/2014	39,486.95	28,957.06	10,529.89	Worn out Vehicle
72	UNIVERSITY FLIGHT OPERATIONS	U412618	2007 Vehicle Ford F150 Super Cab 4x4 E85 G70072 NO 759	7/18/2007	22,375.00	22,375.00	-	Worn out Vehicle
73	ADVANCEMENT SERVICES	U443596	2018 Yamaha PTV Dr. Electric Golf	3/23/2018	10,695.00	4,991.00	5,704.00	Unusable Vehicle
74	DACC INTERNAL SERVICES	U445348	2018 Ford Escape SE (White) Sedan 4x4 04587G	9/10/2018	25,348.50	10,139.40	15,209.10	Unusable Vehicle
75	NMDA WEIGHTS MEASURE	U325113	TRAILER WITH STEEL TANK	6/30/1963	7,815.00	7,815.00	-	Unusable Equipment
					<u>831,266.51</u>	<u>789,938.65</u>	<u>41,327.86</u>	



Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-3

- ☐ Action Item
☒ Consent Item
☐ Informational Item

Presented By: Luis Campos
Associate Vice President Facilities &
Services

Agenda Item:

4972 Anderson Hall Rm WB400 Renovation (Resubmission)

Requested Action of the Board of Regents:

Approval of the renovations to Rm WB400 in Anderson Hall

Executive Summary:

Design and renovate the WB400 area of Anderson Hall to ICD 705 and TEMPEST standards to achieve an Approval To Operate (ATO) as a Sensitive Compartmented Information Facility (SCIF).

References:

N/A

Prior Approvals:

- Regents Real Estate Committee Prior approval August 2024
- Regents Financial Strategies, Performance and Budget Committee Prior Approval August 2024
- Board of Regents Prior Approval August 19th, 2024
- Higher Education Department Prior Approval September 11th, 2024
- State Board of Finance Prior Approval October 15th, 2024
- Regents Financial Strategies, Performance and Budget Committee Approval April 22, 2025

Board of Regents

PHYSICAL SCIENCE LABORATORY
ANDERSON HALL
WB400 RENOVATION (RESUBMISSION)
APRIL 30TH, 2025

Berta Zubiarte
FS University Architect

Jose Loera
Executive Director

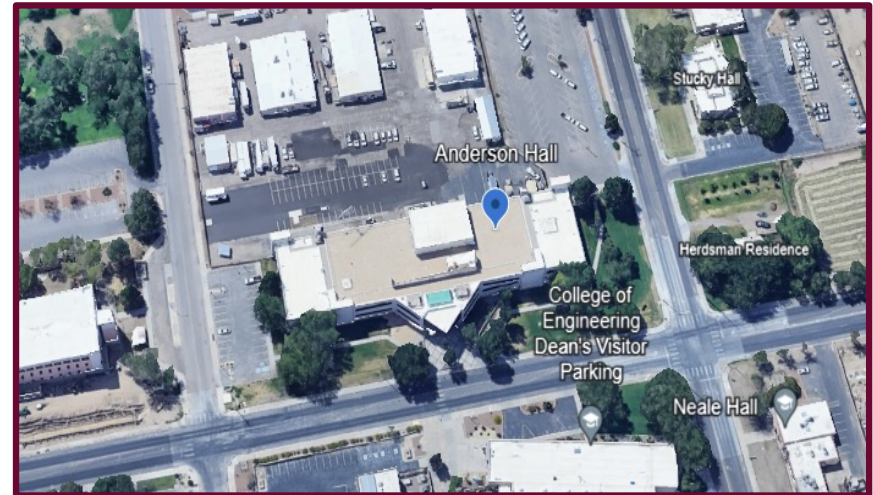
FACILITIES AND SERVICES



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New Mexico State University

Facility Information

Current Use	Offices and Labs
Year Built	1965
Last Expansion	1991
Building Size	131,869 Sq Ft
Construction Type	Steel Frame, concrete



Anderson Hall



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Project Rationale

- Renovate the WB400 space of Anderson Hall (Physical Science Laboratory) to meet the updated Technical Specifications for a Sensitive Compartmented Information Facility
- Project must be in strict compliance with the current Intelligence Community Directive (ICD-705), with construction completed by an approved and certified contractor with prior experience in successful accreditations
- This space was accredited previously but does not meet the current guidelines of ICD-705
- Renovation enables higher classification contracts and internships for PSL Workforce Programs



Scope of Work

- Design and renovate the WB400 area of Anderson Hall to ICD-705 and TEMPEST standard to achieve an Approval To Operate (ATO) as a Sensitive Compartmented Information Facility
- Demolition of West wall, North Wall and East Wall
- Four labs will have secured electrical and ethernet ports in raceways
- Rooms will have door strikes tied to secured access control system
- Interior door handles to accept the Best core system
- Replace main entrance door, rear emergency door, and electrical power filters with approved owner provided materials
- Insulation and sealing of all dedicated penetrations to ensure security to meet ICD-705 requirements
- Modification to fire sprinkler and fire alarm systems



Proposed Project Schedule

Start of Design	February 2024
Completion of Design	December 2024
Start of Construction	July 2025
Completion of Construction	December 2025



Funding Source

Project Funding — \$3,800,000

- Departmental Funds - \$2,850,000
- Departmental Funds - \$950,000 (PENDING)

Funds were provided by DoD in support of PSL student programs



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Approvals

- Regents Real Estate Committee
Prior approval August 2024
- Regents Financial Strategies, Performance and Budget Committee- April 2025
Prior Approval August 2024
- Board of Regents- April 30th, 2025
Prior Approval August 19th, 2024
- Higher Education Department- June 11th, 2025
Prior Approval September 11th, 2024
- State Board of Finance- July 15th, 2025
Prior Approval October 15th, 2024



Budget Breakdown

	Funding Total	Percentages
Construction		
Maximum Allowance Construction Cost (MACC)	\$3,162,219	83.3%
Construction Contingency	\$205,546	5.4%
Shop Support	\$5,000	0.1%
Other Costs		
Design Fees	\$248,880	6.5%
Specialty Consultants	\$16,855	0.4%
Project Administration Fees	\$161,500	4.3%
Total	\$3,800,000	100%



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Facilities and Services

Supplemental Information

Physical Science Laboratory- Anderson Hall WB400 Renovations

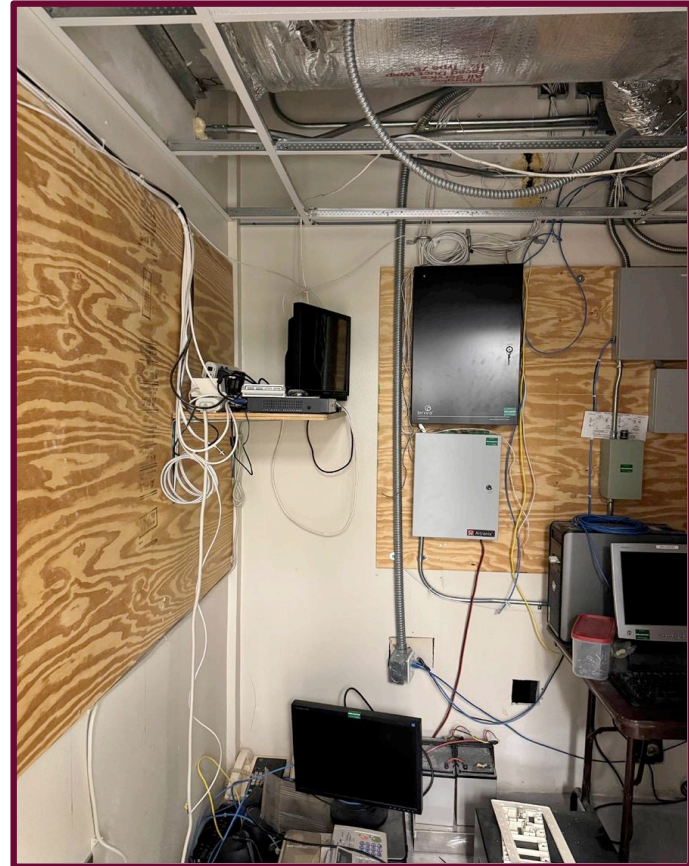


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Existing Conditions

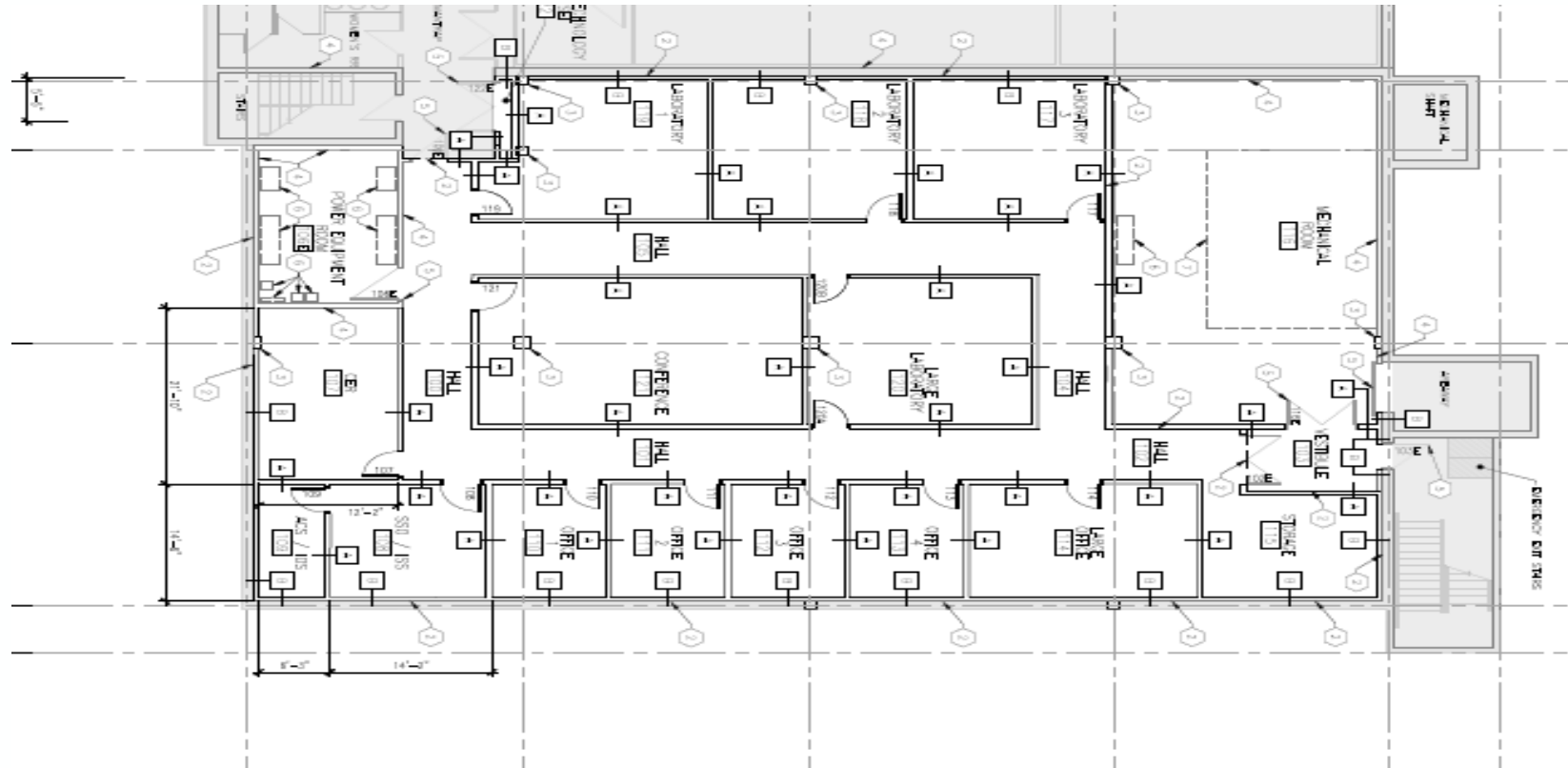


Filter Cabinets



IT Equipment in the SCIF Room

New Floor Plans



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NEW MEXICO HIGHER EDUCATION DEPARTMENT

FORM 6: CERTIFICATION BY GOVERNING BOARD

Institution:

New Mexico State University Main Campus

Original:☒**Date:**

9/11/2024

Project title:

Anderson Hall Sensitive Compartmented Information Facility Renovation

Revision:☒**Date:**

06/11/2025

ORIGINAL CERTIFICATION

I hereby certify, on the basis of the information contained in Forms 1 through 5 of this capital project submittal and all attached supporting documentation, if appropriate, that the Governing Board approved the original submission of this project at its meeting on

CERTIFIED:

Printed Name of President/Chancellor

Signature

REVISED SUBMISSION CERTIFICATION

I hereby certify that the Governing Board approved this Revised Submission at its meeting on

CERTIFIED:

Printed Name of President/Chancellor

Signature



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Thank you!

Questions?



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Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-4

Action Item

☒ Consent Item

☐ Informational Item

Presented By: Luis Campos
Associate Vice President Facilities &
Services

Agenda Item:

Corbett Ctr Dishwasher and pulper replacement

Requested Action of the Board of Regents:

Approval of the Corbett Ctr Dishwasher and pulper replacement

Executive Summary:

Replacement of Corbett Ctr dishwasher and pulper. The existing units have reached their end of life. Replace with new high efficiency electric unit.

References:

N/A

Prior Approvals:

Financial Strategies, Performance and Budget Committee, April 22, 2025

Proposed Project Schedule

Start of Design	April 2025
Completion of Design	May 2025
Start of Construction	July 2025
Completion of Construction	November 2025



Funding Source

- **Institutional funding - \$800,000
(Pending Final Numbers)**



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Approvals

- Regents Financial Strategies, Performance and Budget Committee - April 22rd,2025
- Board of Regents - April 30th,2025
- Higher Education Department - June 11th,2025
- State Board of Finance - July 15th,2025



Approvals

- Regents Financial Strategies, Performance and Budget Committee - April 22rd,2025
- Board of Regents - April 30th,2025
- Higher Education Department - June 11th,2025
- State Board of Finance July 15th,2025



Budget Breakdown

	Funding Total	Percentages
Category		
Maximum Allowance Construction Cost (MACC)	\$663,200	82.9%
Construction Contingency	\$64,800	8.1%
Other Costs		
Project Administration Fees	\$72,000	9%
Total	\$800,000	100%



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Facilities and Services

Supplemental Information

Corbett Center Dishwasher Replacement



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Existing Conditions



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NEW MEXICO HIGHER EDUCATION DEPARTMENT
FORM 6: CERTIFICATION BY GOVERNING BOARD

Institution: New Mexico State University

Original: ☒ **Date:** 06/11/2025

Project title: Corbett Center Dishwasher and Pulper Replacement

Revision: ☐ **Date:**

ORIGINAL CERTIFICATION

I hereby certify, on the basis of the information contained in Forms 1 through 5 of this capital project submittal and all attached supporting documentation, if appropriate, that the Governing Board approved the original submission of this project at its meeting on April 30, 2025.

Certified:

 Printed Name of President/Chancellor

 Signature

REVISED SUBMISSION CERTIFICATION

I hereby certify that the Governing Board approved this Revised Submission at its meeting on _____.

Certified:

 Printed Name of President/Chancellor

 Signature



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Thank you!

Questions?



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Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-5

Action Item

☒ Consent Item

☐ Informational Item

Presented By: Luis Campos
Associate Vice President Facilities &
Services

Agenda Item:

Approval of Agrivoltaics Research Project

Requested Action of the Board of Regents:

Approval of 5253 Agrivoltaics Research Project

Executive Summary:

Develop, design and install Agrivoltaics for research at the Leyendecker Plant Science Center, Chihuahuan Desert Rangeland Center, and the Agricultural Science Center at Farmington.

References:

N/A

Prior Approvals:

Financial Strategies, Performance and Budget Committee, April 22, 2025

Board of Regents

ASC AGRIVOLTAICS INSTALLATION – LEYENDECKER,
CHIHUAHUAN DESERT RANGELAND, FARMINGTON

APRIL 30TH, 2025

Berta Zubiarte
FS University Architect

Jose Loera
Executive Director

FACILITIES AND SERVICES



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New Mexico State University

Facility Information

Current Use	Farming Research
Year Built	N/A
Last Expansion	N/A
Building Size	N/A
Construction Type	Solar Array



Leyendecker Plant Science Center



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Facility Information

Current Use	Livestock Research
Year Built	N/A
Last Expansion	N/A
Building Size	N/A
Construction Type	Solar Array



**Chihuahuan Desert Rangeland
Research Center**



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Facility Information

Current Use	Farming Research
Year Built	N/A
Last Expansion	N/A
Building Size	N/A
Construction Type	Solar Array



Farmington Agricultural Science Center



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Project Rationale

- The goal is to enhance agricultural productivity and environmental benefits while providing renewable energy and diversified income opportunities for farmers, ranchers, and rural communities
- Through this deployment, NMSU will be able to support research, development, and demonstration of the nexus of renewable energy generation and sustainable food production for New Mexico's producers and citizens
- Initial funding for this project came from a Congressionally Directed Spending Request supported by Senator Heinrich and Senator Lujan. This funding is administered through the Department of Energy



Scope of Work

- Design and installation of solar array systems for research at the Leyendecker Plant Science Center, Chihuahuan Desert Rangeland Research Center, and the Farmington Agricultural Science Center
- Perform Geotechnical survey to provide information for the foundation design for the racking system. The soil analysis provides the necessary data to determine which type of subsurface foundation will meet the structural requirements
- Perform cultural study at Chihuahuan Desert Rangeland Research Center
- Connection to utility grid in future phase, upon receipt of funding



Proposed Project Schedule

Start of Design	January 2025
Completion of Design	June 2025
Start of Construction	July 2025
Completion of Construction	March 2026



Funding Source

- **Project Funding - \$886,644**

- Departmental Funds

\$886,644



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Approvals

- Regents Financial Strategies, Performance and Budget Committee - April 22rd,2025
- Board of Regents - April 30th,2025
- Higher Education Department - June 11th,2025
- State Board of Finance - July 15th,2025



Budget Breakdown

	Funding Total	Percentages
Maximum Allowable Construction Cost		
Maximum Allowance Construction Cost (MACC)	\$705,000	79.5%
Construction Contingency	\$45,132.32	5.1%
Design		
Geotechnical Investigation	\$16,560.37	1.9%
Total Design Fee	\$66,752.66	7.5%
Project Administration Fees	\$53,198.65	6%
Total	\$886,644	100%



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Contact

Berta Zubiate
FS University Architect

facilities.nmsu.edu
575.646.7734
bzubiate@nmsu.edu

Jose Loera
Executive Director

facilities.nmsu.edu
575.646.5013
jloera@nmsu.edu



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Facilities and Services

Supplemental Information

ASC Agrivoltaics Installation – Leyendecker, Chihuahuan Desert Rangeland,
Farmington



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Existing Conditions



Leyendecker Plant Science Center Site



Farmington Agriculture Science Center Site



Chihuahuan Desert Rangeland Research Center Site



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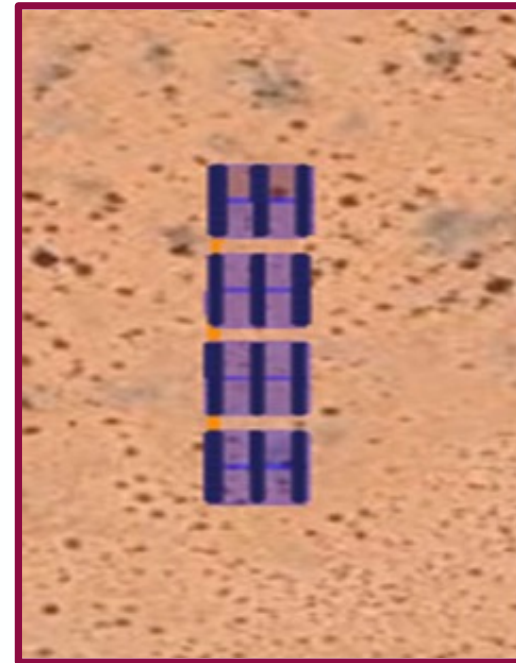
Proposed



Leyendecker Plant Science Center Site



Farmington Agriculture Science Center Site



Chihuahuan Desert Rangeland Research Center Site



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NEW MEXICO HIGHER EDUCATION DEPARTMENT
FORM 6: CERTIFICATION BY GOVERNING BOARD

Institution: New Mexico State University

Original: ☒ **Date:** 06/11/2025

Project title: ASC Agrivoltaics Installation -Leyendeker,
Chihuahuan Desert Rangeland, Farmington

Revision: ☐ **Date:**

ORIGINAL CERTIFICATION

I hereby certify, on the basis of the information contained in Forms 1 through 5 of this capital project submittal and all attached supporting documentation, if appropriate, that the Governing Board approved the original submission of this project at its meeting on April 30, 2025.

Certified:

Printed Name of President/Chancellor

Signature

REVISED SUBMISSION CERTIFICATION

I hereby certify that the Governing Board approved this Revised Submission at its meeting on _____.

Certified:

Printed Name of President/Chancellor

Signature



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Thank you!

Questions?



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Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-6

Action Item

☒ Consent Item

☐ Informational Item

Presented By:

Luis Campos

*Associate Vice President Facilities &
Services*

Agenda Item:

NMSU Grants: Martinez Hall Vocational Center Classroom and Lab Upgrades

Requested Action of the Board of Regents:

Approval of NMSU Grants: Martinez Hall Vocational Center Classroom and Lab Improvements

Executive Summary:

This project includes upgrades to vocational center electrical and equipment

References:

N/A

Prior Approvals:

Financial Strategies, Performance and Budget Committee, April 22, 2025

Board of Regents

NMSU GRANTS MARTINEZ HALL
VOCATIONAL CENTER CLASSROOM AND LAB
UPGRADES

APRIL 30TH, 2025

Berta Zubiarte
FS University Architect

Jose Loera
Executive Director

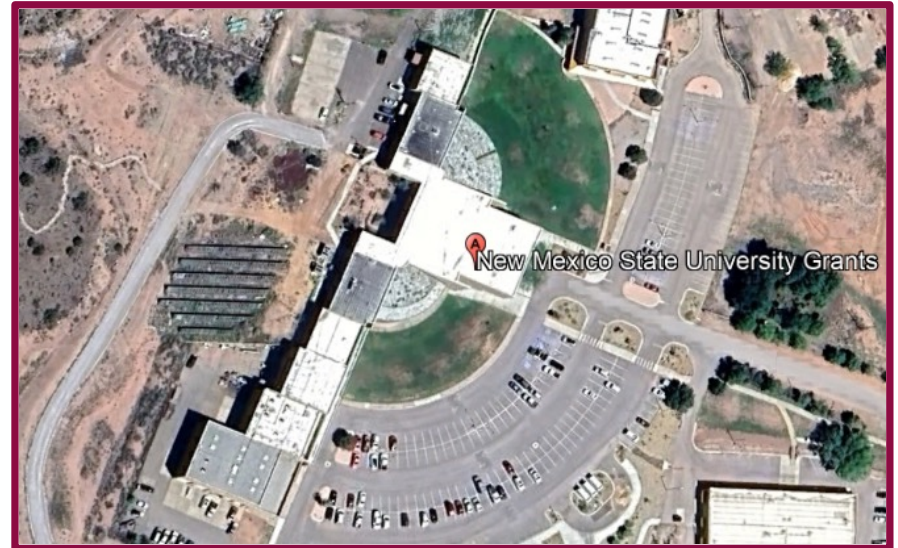
FACILITIES AND SERVICES



BE BOLD. Shape the Future.®
New Mexico State University

Facility Information

Current Use	Administrative support and instruction
Year Built	1976
Last Expansion	1982
Building Size	85,372 sq ft
Construction Type	Concrete, CMU Block, Metal Studs and Steel Joists



NMSU Grants Martinez Hall



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Project Rationale

- Instructional laboratories have outdated system equipment and are in need of upgrades
- Electrical wiring, lighting and components will need update to meet current code
- Hazardous materials spill containment will need update to meet current code



Scope of Work

- Design electrical system/lighting upgrades, lab equipment upgrades, classroom upgrades
- Disposal of all building demolition debris in accordance with Federal, State, and Local codes
- Install electrical systems with wire hangers, switches, new LED lighting throughout the classrooms and labs in the tech learning area
- Replace ceiling grid and tiles
- Install new emergency lighting



Scope of Work (Continued)

- Install new doors in classrooms with hardware
- Install equipment storage and work benches in the electronic tech area
- Upgrades to welding tech area with additional booths, exhaust system, and storage
- Replace compressed air systems within auto tech area
- Provide security cameras and two-way speakers in all lab spaces
- Provide above ceiling fire sensors



Proposed Project Schedule

Start of Design	January 2025
Completion of Design	June 2025
Start of Construction	August 2025
Completion of Construction	April 2026



Funding Source

- **Project Budget - \$1,250,000**

- FY 23 GOB- \$1,250,000

one million two hundred fifty thousand dollars (\$1,250,000) to plan, design, construct, renovate and equip infrastructure improvements, including roof replacement, to Martinez hall at the Grants branch campus of New Mexico state university in Cibola county;



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Approvals

- Regents Financial Strategies, Performance and Budget Committee - April 22rd,2025
- Board of Regents - April 30th,2025
- Higher Education Department - June 11th,2025
- State Board of Finance July 15th,2025



Budget Breakdown

	Funding Total	Percentages
Category		
Maximum Allowance Construction Cost (MACC)	\$994,000	79.5%
Contingency	\$99,400	7.9%
Asbestos Survey	\$3,000	0.3%
Other Costs		
Project Design	\$78,600	6.3%
Project Administration Fees	\$75,000	6.0%
Total	\$1,250,000	100%



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Contact

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facilities.nmsu.edu
575.646.7734
bzubiate@nmsu.edu

Jose Loera
Executive Director

facilities.nmsu.edu
575.646.5013
jloera@nmsu.edu



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Facilities and Services

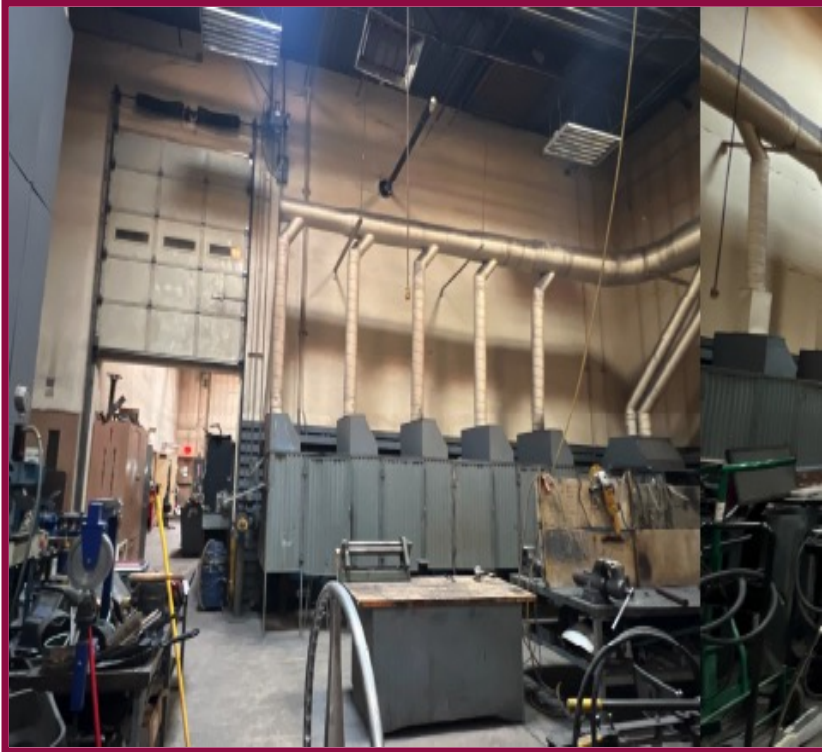
Supplemental Information

NMSU Grants Martinez Hall Vocational Center Classrooms and Labs Upgrades



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Existing Conditions



Welding Tech Lab



Welding Tech Office



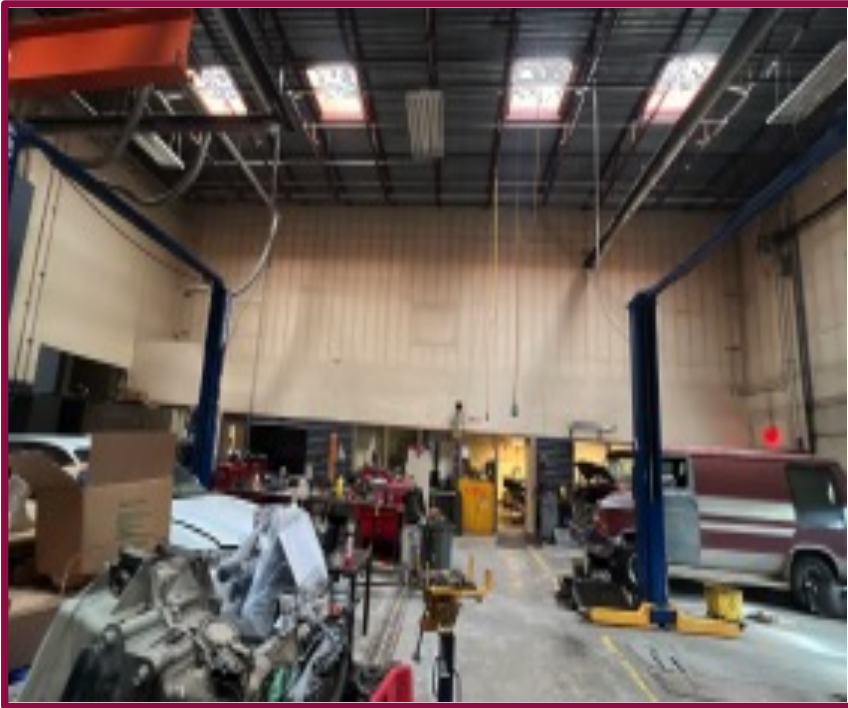
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Existing Conditions

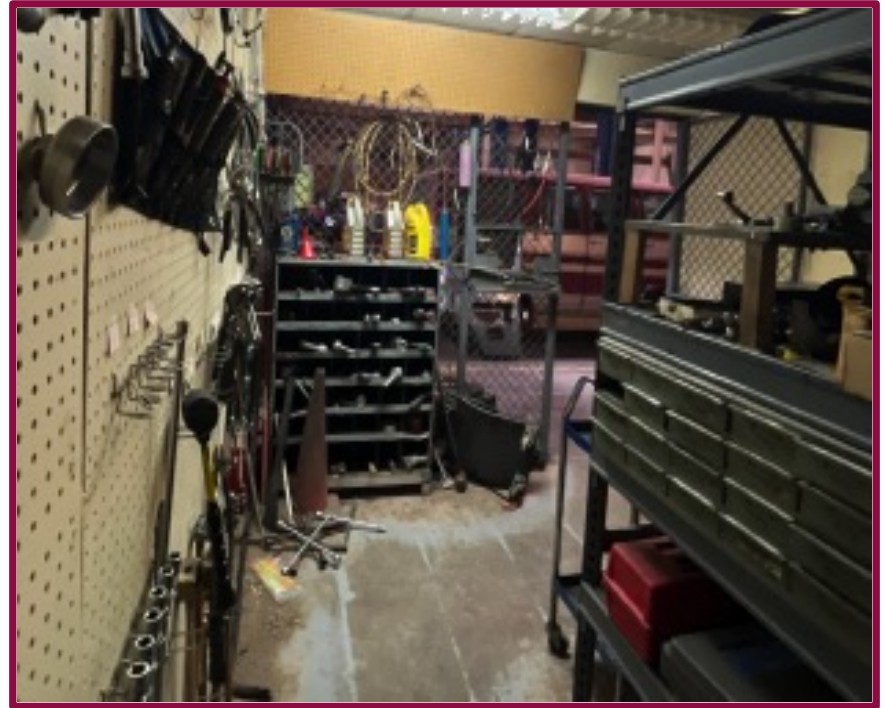


Automotive Shop Spill Containment Floor Drain

Existing Conditions



Automotive Lab



Automotive Tool Room



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NEW MEXICO HIGHER EDUCATION DEPARTMENT
FORM 6: CERTIFICATION BY GOVERNING BOARD

Institution: New Mexico State University

Original: ☒ **Date:** 06/11/2025

Project title: 4878 NMSU Grants: Martinez Hall Vocational
Center Classroom and Lab Upgrades

Revision: ☐ **Date:**

ORIGINAL CERTIFICATION

I hereby certify, on the basis of the information contained in Forms 1 through 5 of this capital project submittal and all attached supporting documentation, if appropriate, that the Governing Board approved the original submission of this project at its meeting on April 30, 2025.

Certified:

Printed Name of President/Chancellor

Signature

REVISED SUBMISSION CERTIFICATION

I hereby certify that the Governing Board approved this Revised Submission at its meeting on _____.

Certified:

Printed Name of President/Chancellor

Signature



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Thank you!

Questions?



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Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-7

- ☐ Action Item
☒ Consent Item
☐ Informational Item

Presented By:

Scott Eschenbrenner
 Special Assistant to the President

Agenda Item:

Third Amendment to Communication Site Lease Agreement – New Cingular Wireless PCS, LLS (AT&T) at Aggie Memorial Stadium

Requested Action of the Board of Regents:

Approval of Lease Extension Agreement based on the terms stated in the Executive Summary.

Executive Summary:

Current Rent:	\$12,081 per year
Proposed Rent:	\$45,600 per year
Term:	Previously a 25-year term expires on 4/30/2025.
Renewal Term:	5-years starting on 5/1/2025
Renewal Options:	Four additional 5-year automatically renewing options.
Total Term (25-years)	May 1, 2025 to April 30, 2050
Commissions:	None
Operating Expenses:	Tenant pays all operating expenses
Future Rent Increases:	15% every five years at the beginning of each renewal term

References:



10139211_Third
 Amendment_EXECU

Prior Approvals:

Board of Regents Approval of the Original Lease – April 7, 2000

Market: N. TX
Cell Site Number: TX5659
Cell Site Name: UNIVERSITY
Fixed Asset Number: 10139211

THIRD AMENDMENT TO COMMUNICATIONS SITE LEASE AGREEMENT

THIS THIRD AMENDMENT TO COMMUNICATIONS SITE LEASE AGREEMENT (“**Third Amendment**”) dated as of the later date below is by and between The Regents of New Mexico State University, having a mailing address at 4003 Tortugas Trail, PO Box 30001, MSC 3ORE, Las Cruces, NM 88003 (“**Owner**”) and New Cingular Wireless PCS, LLC, a Delaware limited liability company, having a mailing address at 1025 Lenox Park Blvd NE, 3rd Floor, Atlanta, GA 30319 (“**Tenant**”).

WHEREAS, Owner and Tenant (or its affiliate or predecessor-in-interest) entered into a Communications Site Lease Agreement dated April 7, 2000, as amended by First Amendment to Communications Site Lease Agreement dated October 15, 2012, as amended by Second Amendment to Communications Site Lease Agreement dated April 23, 2015, whereby Owner leased to Tenant certain Premises, therein described, that are a portion of the property (“**Property**”) located at 3134 Wells Street, Las Cruces, NM 88003 (collectively, the “**Agreement**”); and

WHEREAS, the term of the Agreement will expire on April 30, 2025, and the parties mutually desire to renew the Agreement, memorialize such renewal period and modify the Agreement in certain other respects, all on the terms and conditions contained herein; and

WHEREAS, Owner and Tenant desire to amend the Agreement to extend the term of the Agreement; and

WHEREAS, Owner and Tenant desire to adjust the Rent in conjunction with the modifications to the Agreement contained herein; and

WHEREAS, Owner and Tenant, desire to amend the Agreement to modify the notice section thereof; and

WHEREAS, Owner and Tenant desire to amend the Agreement to permit Tenant to add, modify and/or replace equipment in order to be in compliance with any current or future federal, state or local mandated application, including but not limited to emergency 911 communication services; and

WHEREAS, Owner and Tenant, in their mutual interest, wish to amend the Agreement as set forth below accordingly.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Tenant agree as follows:

1. **Term.** The term of the Agreement shall be amended to provide that the current term, which commenced on May 1, 2000, shall expire on April 30, 2025 (“**Current Term**”), and commencing on May 1, 2025, will be automatically renewed, upon the same terms and conditions of the Agreement, for five (5) additional five (5) year terms (each a “**Renewal Term**”). Hereafter, “**Term**” shall include the Current Term and any applicable Renewal Term. The Term will automatically renew without further action by Tenant, unless Tenant notifies Owner in writing of Tenant’s intention not to renew the Agreement at least sixty (60) days prior to the expiration of the Current Term or any Renewal Term. Owner agrees and acknowledges that, except as such permitted use or other rights may be amended herein, Tenant may continue to use and exercise its rights under the Agreement as permitted prior to the first Renewal Term.

2. **Modification of Rent.** Commencing on May 1, 2025, the current Rent payable under the Agreement shall be Three Thousand Eight Hundred and No/100 Dollars (\$3,800.00) per month (the “**Rent**”), and shall continue during the Term, subject to adjustment, if any, as provided below. In the event of any overpayment of Rent prior to or after the Effective Date, Tenant shall have the right to deduct from any future Rent payments an amount equal to the overpayment amount.

3. **Future Rent Increase / Renewal Term Increase.** The Agreement is amended to provide that commencing on May 1, 2030, Rent shall increase by fifteen percent (15%) at the beginning of each Renewal Term, as applicable.

4. **Emergency 911 Service.** In the future, without the payment of additional Rent, or any other consideration, and at a location mutually acceptable to Owner and Tenant, Owner agrees that Tenant may add, modify and/or replace equipment in order to be in compliance with any current or future federal, state or local mandated application, including but not limited to emergency 911 communication services.

5. **Acknowledgement.** Owner acknowledges that: 1) this Third Amendment is entered into of the Owner’s free will and volition; 2) Owner has read and understands this Third Amendment and the underlying Agreement and, prior to execution of this Third Amendment, was free to consult with counsel of its choosing regarding Owner’s decision to enter into this Third Amendment and to have counsel review the terms and conditions of this Third Amendment; 3) Owner has been advised and is informed that should Owner not enter into this Third Amendment, the underlying Agreement between Owner and Tenant, including any termination or non-renewal provision therein, would remain in full force and effect.

6. **Notices.** Section 17 of the Agreement is hereby deleted in its entirety and replaced with the following:

NOTICES. All notices, requests, payments of rent, demands, and other communications required or permitted hereunder shall be given as follows:

For Notices of Default to Tenant:

a) To Tenant’s Lease Administration Department at NoticeIntake@att.com; and

- b) To Tenant's Law Department via First Class certified or registered mail, return receipt requested, or by a nationally recognized overnight courier, postage prepaid:

New Cingular Wireless PCS, LLC
Attn.: Legal Dept – Network Operations
Re: Cell Site #: TX5659; Cell Site Name: UNIVERSITY (NM)
Fixed Asset #: 10139211
208 Akard Street
Dallas, TX 75202-4206

For Notices of Default to Owner:

- a) To Owner at SBrenner@NMSU.EDU; and
- b) To Owner's Law Department via First Class certified or registered mail, return receipt requested, or by a nationally recognized overnight courier, postage prepaid:

The Regents of New Mexico State University
4003 Tortugas Trail
PO Box 30001
MSC3 ORE
Las Cruces, NM 88003-8001

All other Notices will be sent:

- a) To Tenant's Lease Administration Department at NoticeIntake@att.com; and
- b) To Owner at:

The Regents of New Mexico State University
4003 Tortugas Trail
PO Box 30001
MSC 3ORE
Las Cruces, NM 88003-8001

Notices by email will be effective on the first calendar day after it was sent unless the sender receives an automated message that the email has not been delivered. Electronic mail shall be sent with a read receipt, but a read receipt shall not be required to establish that notice was given and received. All other Notices shall be effective when received unless returned undelivered. Either party hereto may change the place for the giving of notice to it by thirty (30) days' prior written notice to the other party hereto as provided herein.

7. Charges. All charges payable under the Agreement such as utilities and taxes shall be billed by Owner within one (1) year from the end of the calendar year in which the charges were incurred; any charges beyond such period shall not be billed by Owner, and shall not be payable by Tenant. The foregoing shall not apply to monthly Rent which is due and payable without a

requirement that it be billed by Owner. The provisions of this subsection shall survive the termination or expiration of the Agreement.

8. **Other Terms and Conditions Remain.** In the event of any inconsistencies between the Agreement and this Third Amendment, the terms of this Third Amendment shall control. Except as expressly set forth in this Third Amendment, the Agreement otherwise is unmodified and remains in full force and effect. Each reference in the Agreement to itself shall be deemed also to refer to this Third Amendment.

9. **Capitalized Terms.** All capitalized terms used but not defined herein shall have the same meanings as defined in the Agreement.

[NO MORE TEXT ON THIS PAGE - SIGNATURES TO FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have caused this Third Amendment to be effective as of the last date written below.

TENANT:

New Cingular Wireless PCS, LLC,
a Delaware limited liability company

By: AT&T Mobility Corporation
Its: Manager

By: _____

Print Name: _____

Its: _____

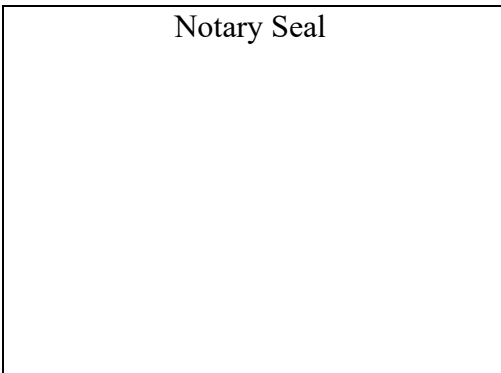
Date: _____

TENANT ACKNOWLEDGEMENT

STATE OF _____)
) SS.
COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the _____ of **AT&T Mobility Corporation, the Manager of New Cingular Wireless PCS, LLC, a Delaware limited liability company**, to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

DATED: _____.



(Signature of Notary)

(Legibly Print or Stamp Name of Notary)
Notary Public in and for the State of

My appointment expires: _____



Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # D-8

- ☐ Action Item
☒ Consent Item
☐ Informational Item

Presented By:

Scott Eschenbrenner
 Special Assistant to the President

Agenda Item:

Regents Tunnels, Pan American Center to Milton Hall – Qwest Corporation (f.k.a. US West Communications, Inc.) Communications Easement Renewal

Requested Action of the Board of Regents:

Approval of a 25-year easement renewal commencing on August 1, 2024 by and between the Regents of New Mexico State University (NMSU) and Qwest Corporation (Grantee).

Executive Summary:

Qwest entered into a certain easement agreement dated August 1, 1999 for the construction, installation, maintenance, operation, replacement, and removal of a fiber optic cable serving NMSU campus. The easement property is six feet (6') wide (except that portion of cable located in the Regents' utility tunnel running from Pan American Center to Milton Hall and is more particularly described on the Plat of Survey prepared by A & E Surveying Inc., on June 4, 1999. Qwest as part of this project connected to a large feeder cable on the west side of Interstate 25, crossing under Las Alturas Drive and Interstate 25 through a utility tunnel, then proceeding down Stewart Street south of Pan American Center, utilizing both direct burial and access to NMSU's tunnel until it reached Milton Hall.

The original term of the agreement was for 25-years. Qwest agrees to terminate, if at the time of request, this easement has not been in use for at least six-consecutive months.

References:



Qwest Easement -
 First Amendment - 9



EN_54 US West
 Communications - P

Prior Approvals:

Regents Real Estate Committee via email vote in April of 2025.
Board of Regents Approval on July 30, 1999

FIRST AMENDMENT TO THE EASEMENT AGREEMENT
BETWEEN REGENTS OF NEW MEXICO STATE
UNIVERSITY AND QWEST CORPORATION (f.k.a US West
Communications Inc.)

THIS FIRST AMENDMENT (First Amendment) is between the REGENTS OF NEW MEXICO STATE UNIVERSITY ("NMSU") and Qwest Corporation (f.k.a US West Communications Inc.) (QWEST).

BACKGROUND

NMSU AND QWEST entered into a certain Easement Agreement dated August 1, 1999, (the Easement) for the construction, installation, maintenance, operation, replacement, and removal of a fiber optic cable.

The term of the Easement Agreement commenced on August 1, 1999 and provided for a term of twenty-five (25) years ending on July 31, 2024.

AGREEMENT

In consideration of the promises contained herein the parties agree as follows:

The term of the Easement Agreement shall be renewed for a period of twenty-five (25) years commencing on August 1, 2024.

QWEST agrees to terminate if at the time of the request, this Easement has not been in use for at least six consecutive months.

All amendments to the Easement Agreement made by this First Amendment will be effective as of August 1, 2024. All other terms and conditions contained in the Easement Agreement not specifically modified by this First Amendment remain unchanged and in full force and effect, subject to modification explicitly set forth above.

As evidence of their agreement, the duly authorized officers of the parties have executed this First Amendment, as of the date indicated below.

REGENTS OF NEW MEXICO STATE
UNIVERSITY INC.

QWEST CORPORATION

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

PLAT OF SURVEY

Binder Page 132 of 225

New Mexico State University - US West Fiber Optics Easement

Described Centerline of a Six Foot Wide Fiber Optics Utility Easement

Segment "A"

Legal Description:

Described centerline of a 6 feet wide fiber-optics utility easement located within the main campus of New Mexico State University. Said easement beginning at the utility tunnel entrance at Milton Hall, NMSU, from whence "CLC-292" Geodetic Control Point bears S27°11'16"E, 4026.24 feet distant;

Thence S63°00'01"E, 48.43 feet;

Thence N26°41'59"E, 10.78 feet;

Thence S63°26'21"E, 69.25 feet;

Thence N44°48'50"W, 338.43 feet;

Thence 195.18 feet along a tangential curve to the right, said curve having radius 471.03 feet, tangent length 99.01 feet, delta 23°44'28", chord bearing N56°41'04"E, chord length 193.78 feet;

Thence N68°33'18"E, 614.52 feet;

Thence N77°56'50"W, 708.35 feet;

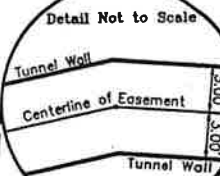
Thence S65°32'53"W, 294.43 feet;

Thence S12°10'12"E, 709.98 feet;

Thence N77°53'55"W, 1374.39 feet, to the intersection of the centerline of the described easement and the west right of way line of Travis Drive as obtained by the New Mexico State Highway and Transportation Department by quitclaim deed from the New Mexico State University Board of Regents. From whence "CLC-292" Geodetic Control Point bears S24°13'29"W, 4198.10 feet distant.

End of Description.

NMSU Utility Tunnel Typical Layout



80 foot Right of Way obtained by New Mexico State Highway and Transportation Department from New Mexico State University Board of Regents.

Public recording information not legible.

This portion of the described centerline of the fiber-optic cable easement across New Mexico State Highway and Transportation Department was granted by blanket agreement previous to this survey. Public recording information not available.

Tie to NMSHTD GPS Monument #3 Azimuth Marker

N82°35'30"W 2448.79'

Centerline of existing U.S. West manhole along south side of University Avenue

University Avenue

New Mexico State University Golf Course

Owner:
New Mexico State University
Board of Regents

Segment "B"

Legal Description:

Described centerline of a 6 feet wide fiber-optics utility easement located within the University Golf Course portion of New Mexico State University. Said easement beginning at the intersection of the centerline of the easement and the east right of way of Las Alturas Drive, from whence NMSHTD Dept. highway right of way rail Station PC 128+58.90 (T-rail) bears S11°47'17"W, 163.42 feet distant;

Thence S67°33'19"E, 1.72 feet;

Thence S03°16'53"W, 76.97 feet;

Thence S19°35'18"W, 104.70 feet;

Thence S25°58'56"W, 666.34 feet;

Thence 733.54 feet along a tangential curve to the right, said curve having radius 1091.01 feet, tangent length 381.24 feet, delta 38°31'22", chord bearing S06°43'15"W, chord length 719.80 feet;

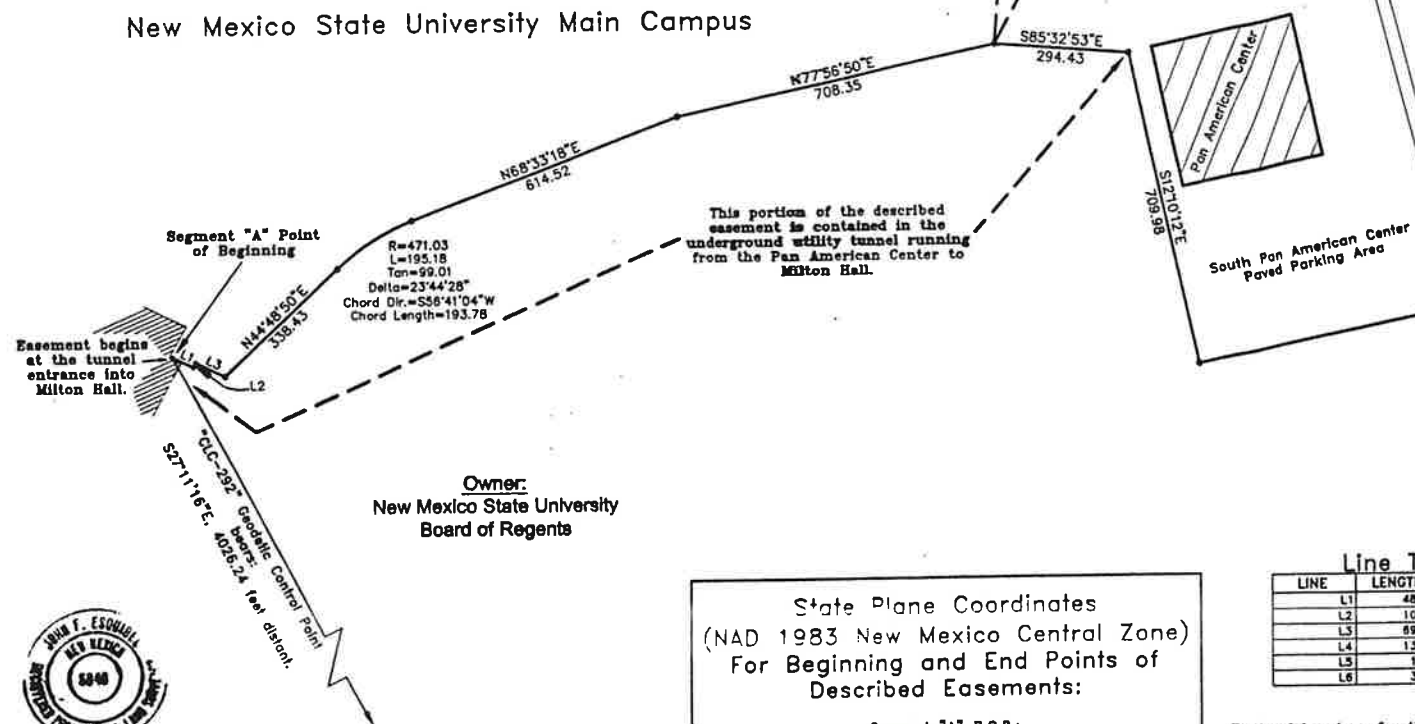
Thence S74°41'50"W, 3.19 feet, to the intersection of the centerline of the described easement and the east right of way line of Las Alturas Drive. From whence NMSHTD Dept. highway right of way rail Station 97+58.50 (T-rail) bears S15°01'44"E, 1647.10 feet distant.

End of Description.

This portion of the described centerline of the fiber-optic cable easement across New Mexico State Highway and Transportation Department was granted by blanket agreement previous to this survey. Public recording information not available.

Easement crosses under Las Alturas Drive and Interstate 25 through Utility Tunnel.

New Mexico State University Main Campus



Owner:
New Mexico State University
Board of Regents

State Plane Coordinates
(NAD 1983 New Mexico Central Zone)
For Beginning and End Points of
Described Easements:

Segment "A" P.O.B.:
466,839.49 North
1,486,010.34 East

Segment "A" End:
467,086.49 North
1,489,571.99 East

Segment "B" P.O.B.:
468,677.70 North
1,490,356.91 East

Segment "B" End:
467,187.82 North
1,489,942.76 East

LINE	LENGTH	BEARING
L1	48.43	S63°00'01"E
L2	10.78	N26°41'59"E
L3	69.25	S63°26'21"E
L4	13.40	N44°48'50"W
L5	1.72	S67°33'19"E
L6	3.19	S74°41'50"W

Basis of bearings for this plat and legal descriptions is the azimuth computed between NMSHTD GPS Monument #3 Azimuth Marker located on Interstate 25 ROW and "Aggie" geodetic control point located on New Mexico State University Campus. All distances indicated on this plat are actual ground distances.

GRAPHIC SCALE



I, John F. Esquivel, New Mexico Professional Surveyor, hereby certify that this Easement Survey Plat was prepared from an actual ground survey performed by me or under my supervision, that I am responsible for this survey, that this survey is true and correct to the best of my knowledge and belief, that this Easement Survey Plat and the field survey upon which it is based meet the minimum Standards for Surveying in New Mexico, and that this is not a land division or subdivision as defined by the New Mexico Subdivision Act. This is an Easement Survey Plat, describing an easement across an existing tract or tracts.

John F. Esquivel, P.S. 548

Date: 6/4/99

A & E Surveying Inc.

LAND SURVEYING • LAND PLANNING
Construction Management • Construction Staking
NEW MEXICO • ARIZONA • COLORADO

10 Sunken Train Place Los Cruces, NM 88005
505-842-1800 505-528-3493

Field Work: BM, JM, MD, EM Drawn By: BM

Field Work Completed: May 18, 1999 Last Modified: June 4, 1999



Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # E-1

☒ Action Item

☐ Consent Item

☐ Informational Item

Presented By: Kimberly G. Rumford, Ph.D.
Chief Budget Officer

Agenda Item:

Fiscal Year 2024-2025 Budget Adjustment Requests to NM Higher Education Department

Requested Action of the Board of Regents:

Approval of Fiscal Year 2024-2025 Budget Adjustment Requests to NM Higher Education Department.

Executive Summary:

On an annual basis, the university requests approval from the Board of Regents to adjust our expenditure budget authority to align with our estimated Actuals to adhere to the rules of the New Mexico Higher Education Department (HED) and State statutes.

References:

N/A

Prior Approvals:

Regents Financial Strategies, Performance and Budget Committee 4/22/2025

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Las Cruces**

FY **2024-2025**

Adjustment to Fund: **Restricted**

Request # **1**

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	20,241,500	10,028,912	30,270,412
Student Social & Cultural Activities	186,200	389,178	575,378
Research	104,737,507	15,670,714	120,408,221
Public Service	40,644,334	10,785,948	51,430,282
Internal Service Dept.	195,800	235,600	431,400
Student Financial Aid	115,545,000	21,795,375	137,340,375
Auxiliary Enterprises	72,000	130,896	202,896
Athletics	1,961,000	2,954,802	4,915,802
Independent Operations	12,037,187	(2,877,687)	9,159,500
Subtotal Current Funds	295,620,528	59,113,738	354,734,266
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL REVENUES	295,620,528	59,113,738	354,734,266
BEGINNING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL BEGINNING BALANCES	0	0	0
TOTAL AVAILABLE			
Instruction and General	20,241,500	10,028,912	30,270,412
Student Social & Cultural Activities	186,200	389,178	575,378
Research	104,737,507	15,670,714	120,408,221
Public Service	40,644,334	10,785,948	51,430,282
Internal Service Dept.	195,800	235,600	431,400
Student Financial Aid	115,545,000	21,795,375	137,340,375
Auxiliary Enterprises	72,000	130,896	202,896
Athletics	1,961,000	2,954,802	4,915,802
Independent Operations	12,037,187	(2,877,687)	9,159,500
Subtotal Current Funds	295,620,528	59,113,738	354,734,266
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
GRAND TOTAL AVAILABLE	295,620,528	59,113,738	354,734,266

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION :	New Mexico State University - Las Cruces	FY	2024-2025
Adjustment to Fund:	Restricted	Request #	1
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
EXPENDITURES			
Instruction and General	20,241,500	10,028,912	30,270,412
Student Social & Cultural Activities	186,200	389,178	575,378
Research	104,737,507	15,670,714	120,408,221
Public Service	40,644,334	10,785,948	51,430,282
Internal Service Dept.	195,800	235,600	431,400
Student Financial Aid	115,545,000	21,795,375	137,340,375
Auxiliary Enterprises	72,000	130,896	202,896
Athletics	1,961,000	2,954,802	4,915,802
Independent Operations	12,037,187	(2,877,687)	9,159,500
Subtotal Current Funds	295,620,528	59,113,738	354,734,266
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL EXPENDITURES	295,620,528	59,113,738	354,734,266
TRANSFERS IN (OUT)			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCES			
Instruction and General	0	(0)	(0)
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	(0)	(0)
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL ENDING BALANCES	0	(0)	(0)
TOTAL EXPENDITURES, TRANSFERS, BALANCES	295,620,528	59,113,738	354,734,266

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Las Cruces

FY 2024-2025

Adjustment to Fund: Restricted

Request # 1

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	0	0	0
Federal Government Appropriations	0	0	0
State Government Appropriations	0	0	0
Local Government Appropriations	0	0	0
Federal Grants/Contracts	9,300,212	1,495,761	10,795,973
State Grants/Contracts	1,414,289	(60,392)	1,353,897
Local Grants/Contracts	0	0	0
Private Gifts/Grants/Contracts	9,526,999	8,593,542	18,120,541
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	0	0	0
TOTAL REVENUES	20,241,500	10,028,912	30,270,412
BEGINNING BALANCE	0	0	0
TOTAL AVAILABLE	20,241,500	10,028,912	30,270,412
EXPENDITURES			
Instruction	17,019,500	4,577,100	21,596,600
Academic Support	1,771,000	3,940,742	5,711,742
Student Services	562,200	281,519	843,719
Institutional Support	888,800	1,029,551	1,918,351
Operation & Maintenance of Plant	0	200,000	200,000
TOTAL EXPENDITURES	20,241,500	10,028,912	30,270,412
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCE	0	(0)	(0)

Prepared by: Kimberly G. Rumford

Date Approved by BOR 30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	____/____/____	NMHED Control # _____
NMHED Director	_____	_____	____/____/____	
For DFA Use Only				
DFA Analyst	_____	_____	____/____/____	DFA Control # _____
DFA Director	_____	_____	____/____/____	Agency Code _____
Increase _____ Decrease _____ Transfer _____				

ET ADJUSTMENT REC

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION :	New Mexico State University - Alamogordo	FY	2024-2025
Adjustment to Fund:	Restricted	Request #	1
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	696,321	500,404	1,196,725
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	1,512,244	156,776	1,669,020
Internal Service Dept.	0	0	0
Student Financial Aid	2,691,080	169,820	2,860,900
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	4,899,645	827,000	5,726,645
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL REVENUES	4,899,645	827,000	5,726,645
BEGINNING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL BEGINNING BALANCES	0	0	0
TOTAL AVAILABLE			
Instruction and General	696,321	500,404	1,196,725
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	1,512,244	156,776	1,669,020
Internal Service Dept.	0	0	0
Student Financial Aid	2,691,080	169,820	2,860,900
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	4,899,645	827,000	5,726,645
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
GRAND TOTAL AVAILABLE	4,899,645	827,000	5,726,645

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

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INSTITUTION :	New Mexico State University - Alamogordo	FY	2024-2025
Adjustment to Fund:	Restricted	Request #	1
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
EXPENDITURES			
Instruction and General	696,321	500,404	1,196,725
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	1,512,244	156,776	1,669,020
Internal Service Dept.	0	0	0
Student Financial Aid	2,691,080	169,820	2,860,900
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	4,899,645	827,000	5,726,645
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL EXPENDITURES	4,899,645	827,000	5,726,645
TRANSFERS IN (OUT)			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL ENDING BALANCES	0	0	0
TOTAL EXPENDITURES, TRANSFERS, BALANCES	4,899,645	827,000	5,726,645

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Alamogordo**

FY **2024-2025**

Adjustment to Fund: **Restricted**

Request # **1**

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	0	0	0
Federal Government Appropriations	0	0	0
State Government Appropriations	0	0	0
Local Government Appropriations	0	0	0
Federal Grants/Contracts	103,868	278,909	382,777
State Grants/Contracts	389,691	9,323	399,014
Local Grants/Contracts	0	0	0
Private Gifts/Grants/Contracts	202,762	212,172	414,934
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	0	0	0
TOTAL REVENUES	696,321	500,404	1,196,725
BEGINNING BALANCE	0	0	0
TOTAL AVAILABLE	696,321	500,404	1,196,725
EXPENDITURES			
Instruction	590,190	445,810	1,036,000
Academic Support	29,530	59,470	89,000
Student Services	41,101	20,712	61,813
Institutional Support	27,900	(17,988)	9,912
Operation & Maintenance of Plant	7,600	(7,600)	0
TOTAL EXPENDITURES	696,321	500,404	1,196,725
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCE	0	0	0

Prepared by: **Kimberly G. Rumford**

Date Approved by BOR

30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	____/____/____	NMHED Control # _____
NMHED Director	_____	_____	____/____/____	
For DFA Use Only				
DFA Analyst	_____	_____	____/____/____	DFA Control # _____
DFA Director	_____	_____	____/____/____	Agency Code _____
Increase _____ Decrease _____ Transfer _____				

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

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INSTITUTION : New Mexico State University - Alamogordo

FY 2024-2025

Adjustment to Fund: Restricted

Request # 1

**Current Approved
Budget**

**INCREASE
(DECREASE)**

Revised Budget

Explanation for Budget Adjustments.

1) To adjust revenue and expenditure levels to match projections of estimated actuals.

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION :	New Mexico State University - Doña Ana	FY	2024-2025
Adjustment to Fund:	Restricted	Request #	1
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	5,148,390	3,685,516	8,833,906
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	1,132,975	406,869	1,539,844
Internal Service Dept.	172,700	(17,000)	155,700
Student Financial Aid	20,760,250	3,862,361	24,622,611
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	27,214,315	7,937,746	35,152,061
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL REVENUES	27,214,315	7,937,746	35,152,061
BEGINNING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL BEGINNING BALANCES	0	0	0
TOTAL AVAILABLE			
Instruction and General	5,148,390	3,685,516	8,833,906
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	1,132,975	406,869	1,539,844
Internal Service Dept.	172,700	(17,000)	155,700
Student Financial Aid	20,760,250	3,862,361	24,622,611
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	27,214,315	7,937,746	35,152,061
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
GRAND TOTAL AVAILABLE	27,214,315	7,937,746	35,152,061

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION :	New Mexico State University - Doña Ana	FY	2024-2025
Adjustment to Fund:	Restricted	Request #	1
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
EXPENDITURES			
Instruction and General	5,148,390	3,685,516	8,833,906
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	1,132,975	406,869	1,539,844
Internal Service Dept.	172,700	(17,000)	155,700
Student Financial Aid	20,760,250	3,862,361	24,622,611
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	27,214,315	7,937,746	35,152,061
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL EXPENDITURES	27,214,315	7,937,746	35,152,061
TRANSFERS IN (OUT)			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL ENDING BALANCES	0	0	0
TOTAL EXPENDITURES, TRANSFERS, BALANCES	27,214,315	7,937,746	35,152,061

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Doña Ana**

FY **2024-2025**

Adjustment to Fund: **Restricted**

Request # **1**

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	0	0	0
Federal Government Appropriations	0	0	0
State Government Appropriations	0	0	0
Local Government Appropriations	0	0	0
Federal Grants/Contracts	2,604,028	2,685,970	5,289,998
State Grants/Contracts	2,211,650	223,864	2,435,514
Local Grants/Contracts	0	56,505	56,505
Private Gifts/Grants/Contracts	332,712	719,177	1,051,889
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	0	0	0
TOTAL REVENUES	5,148,390	3,685,516	8,833,906
BEGINNING BALANCE	0	0	0
TOTAL AVAILABLE	5,148,390	3,685,516	8,833,906
EXPENDITURES			
Instruction	3,795,647	2,552,191	6,347,838
Academic Support	1,188,843	1,078,825	2,267,668
Student Services	109,400	51,300	160,700
Institutional Support	12,000	3,500	15,500
Operation & Maintenance of Plant	42,500	(300)	42,200
TOTAL EXPENDITURES	5,148,390	3,685,516	8,833,906
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
Other (I&G Unrestricted)	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCE	0	0	0

Prepared by: **Kimberly G. Rumford**

Date Approved by BOR **30-Apr-2025**

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	____/____/____	NMHED Control # _____
NMHED Director	_____	_____	____/____/____	
For DFA Use Only				
DFA Analyst	_____	_____	____/____/____	DFA Control # _____
DFA Director	_____	_____	____/____/____	Agency Code _____
Increase _____ Decrease _____ Transfer _____				

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

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INSTITUTION : New Mexico State University - Doña Ana

FY 2024-2025

Adjustment to Fund: Restricted

Request # 1

**Current Approved
Budget**

**INCREASE
(DECREASE)**

Revised Budget

Explanation for Budget Adjustments.

1) To adjust revenue and expenditure levels to match projections of estimated actuals.

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION :	New Mexico State University - Grants	FY	2024-2025
Adjustment to Fund:	Restricted	Request #	1
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	957,753	246,624	1,204,377
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	132,054	2,412	134,466
Internal Service Dept.	0	0	0
Student Financial Aid	1,700,000	128,005	1,828,005
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	2,789,807	377,041	3,166,848
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL REVENUES	2,789,807	377,041	3,166,848
BEGINNING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL BEGINNING BALANCES	0	0	0
TOTAL AVAILABLE			
Instruction and General	957,753	246,624	1,204,377
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	132,054	2,412	134,466
Internal Service Dept.	0	0	0
Student Financial Aid	1,700,000	128,005	1,828,005
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	2,789,807	377,041	3,166,848
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
GRAND TOTAL AVAILABLE	2,789,807	377,041	3,166,848

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

BUDGET Page 147 of 225

INSTITUTION :	New Mexico State University - Grants	FY	2024-2025
Adjustment to Fund:	Restricted	Request #	1
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
EXPENDITURES			
Instruction and General	957,753	246,624	1,204,377
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	132,054	2,412	134,466
Internal Service Dept.	0	0	0
Student Financial Aid	1,700,000	128,005	1,828,005
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	2,789,807	377,041	3,166,848
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL EXPENDITURES	2,789,807	377,041	3,166,848
TRANSFERS IN (OUT)			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCES			
Instruction and General	0	0	0
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	0	0	0
TOTAL ENDING BALANCES	0	0	0
TOTAL EXPENDITURES, TRANSFERS, BALANCES	2,789,807	377,041	3,166,848

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Grants FY 2024-2025

Adjustment to Fund: Restricted Request # 1

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	0	0	0
Federal Government Appropriations	0	0	0
State Government Appropriations	0	0	0
Local Government Appropriations	0	0	0
Federal Grants/Contracts	642,628	173,050	815,678
State Grants/Contracts	275,125	92,674	367,799
Local Grants/Contracts	0	0	0
Private Gifts/Grants/Contracts	40,000	(19,100)	20,900
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	0	0	0
TOTAL REVENUES	957,753	246,624	1,204,377
BEGINNING BALANCE	0	0	0
TOTAL AVAILABLE	957,753	246,624	1,204,377
EXPENDITURES			
Instruction	370,294	165,073	535,367
Academic Support	526,275	24,785	551,060
Student Services	59,800	58,050	117,850
Institutional Support	1,384	(1,284)	100
Operation & Maintenance of Plant	0	0	0
TOTAL EXPENDITURES	957,753	246,624	1,204,377
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	0	0	0
Renewals & Replacements	0	0	0
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
NET TRANSFERS	0	0	0
ENDING BALANCE	0	0	0

Prepared by: Kimberly G. Rumford Date Approved by BOR 30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	____/____/____	NMHED Control # _____
NMHED Director	_____	_____	____/____/____	
For DFA Use Only				
DFA Analyst	_____	_____	____/____/____	DFA Control # _____
DFA Director	_____	_____	____/____/____	Agency Code _____
Increase _____ Decrease _____ Transfer _____				

ET ADJUSTMENT REC

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET DEVELOPMENT REQUEST

INSTITUTION :	New Mexico State University - Las Cruces	FY	2024-2025
Adjustment to Fund:	Unrestricted	Request #	2
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	304,143,537	18,365,168	322,508,705
Student Social & Cultural Activities	2,843,751	434,028	3,277,779
Research	30,665,136	8,346,215	39,011,351
Public Service	33,404,444	7,590,066	40,994,510
Internal Service Dept.	3,373,809	4,914,732	8,288,541
Student Financial Aid	75,000	840,964	915,964
Auxiliary Enterprises	24,532,068	(1,533,685)	22,998,383
Athletics	21,263,640	4,909,232	26,172,872
Independent Operations	27,545,700	20,777,257	48,322,957
Subtotal Current Funds	447,847,085	64,643,977	512,491,062
Capital Outlay	58,188,910	26,336,210	84,525,120
Renewals & Replacements	4,869,659	58,750	4,928,409
Retirement of Indebtedness	1,620,347	308,409	1,928,756
Subtotal Plant Funds	64,678,916	26,703,369	91,382,285
TOTAL REVENUES	512,526,001	91,347,346	603,873,347
BEGINNING BALANCES			
Instruction and General	51,279,527	0	51,279,527
Student Social & Cultural Activities	1,290,241	0	1,290,241
Research	42,205,150	0	42,205,150
Public Service	13,852,386	0	13,852,386
Internal Service Dept.	4,680,017	0	4,680,017
Student Financial Aid	9,209,930	0	9,209,930
Auxiliary Enterprises	1,547,794	0	1,547,794
Athletics	(7,020,617)	0	(7,020,617)
Independent Operations	8,924,896	0	8,924,896
Subtotal Current Funds	125,969,324	0	125,969,324
Capital Outlay	60,337,416	0	60,337,416
Renewals & Replacements	31,683,128	0	31,683,128
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	92,020,544	0	92,020,544
TOTAL BEGINNING BALANCES	217,989,868	0	217,989,868
TOTAL AVAILABLE			
Instruction and General	355,423,064	18,365,168	373,788,232
Student Social & Cultural Activities	4,133,992	434,028	4,568,020
Research	72,870,286	8,346,215	81,216,501
Public Service	47,256,830	7,590,066	54,846,896
Internal Service Dept.	8,053,826	4,914,732	12,968,558
Student Financial Aid	9,284,930	840,964	10,125,894
Auxiliary Enterprises	26,079,862	(1,533,685)	24,546,177
Athletics	14,243,023	4,909,232	19,152,255
Independent Operations	36,470,596	20,777,257	57,247,853
Subtotal Current Funds	573,816,409	64,643,977	638,460,386
Capital Outlay	118,526,326	26,336,210	144,862,536
Renewals & Replacements	36,552,787	58,750	36,611,537
Retirement of Indebtedness	1,620,347	308,409	1,928,756
Subtotal Plant Funds	156,699,460	26,703,369	183,402,829
GRAND TOTAL AVAILABLE	730,515,869	91,347,346	821,863,215

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET DEVELOPMENT REQUEST

INSTITUTION :	New Mexico State University - Las Cruces	FY	2024-2025
Adjustment to Fund:	Unrestricted	Request #	2
	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
EXPENDITURES			
Instruction and General	247,846,627	43,217,327	291,063,954
Student Social & Cultural Activities	3,702,659	723,640	4,426,299
Research	49,545,826	6,806,302	56,352,128
Public Service	37,019,284	5,392,388	42,411,672
Internal Service Dept.	2,197,937	5,723,637	7,921,574
Student Financial Aid	22,212,486	1,241,088	23,453,574
Auxiliary Enterprises	15,710,782	4,273,380	19,984,162
Athletics	25,012,954	8,151,293	33,164,247
Independent Operations	30,688,504	2,339,681	33,028,185
Subtotal Current Funds	433,937,059	77,868,736	511,805,795
Capital Outlay	50,531,302	50,192,118	100,723,420
Renewals & Replacements	17,816,059	(5,515,436)	12,300,623
Retirement of Indebtedness	12,302,031	101,001	12,403,032
Subtotal Plant Funds	80,649,392	44,777,683	125,427,075
TOTAL EXPENDITURES	514,586,451	122,646,419	637,232,870
TRANSFERS IN (OUT)			
Instruction and General	(56,296,910)	(15,234,716)	(71,531,626)
Student Social & Cultural Activities	756,645	232,176	988,821
Research	9,898,688	4,619,482	14,518,170
Public Service	1,152,272	(816,589)	335,683
Internal Service Dept.	(2,573,110)	(283,674)	(2,856,784)
Student Financial Aid	22,137,486	441,088	22,578,574
Auxiliary Enterprises	(9,215,946)	2,747,655	(6,468,291)
Athletics	3,749,314	3,439,513	7,188,827
Independent Operations	(525,188)	(4,059,301)	(4,584,489)
Subtotal Current Funds	(30,916,749)	(8,914,366)	(39,831,115)
Capital Outlay	11,802,821	19,217,441	31,020,262
Renewals & Replacements	8,839,523	(9,771,563)	(932,040)
Retirement of Indebtedness	10,681,684	(207,408)	10,474,276
Subtotal Plant Funds	31,324,028	9,238,470	40,562,498
NET TRANSFERS	407,279	324,104	731,383
ENDING BALANCES			
Instruction and General	51,279,527	(40,086,875)	11,192,652
Student Social & Cultural Activities	1,187,978	(57,436)	1,130,542
Research	33,223,148	6,159,395	39,382,543
Public Service	11,389,818	1,381,089	12,770,907
Internal Service Dept.	3,282,779	(1,092,579)	2,190,200
Student Financial Aid	9,209,930	40,964	9,250,894
Auxiliary Enterprises	1,153,134	(3,059,410)	(1,906,276)
Athletics	(7,020,617)	197,452	(6,823,165)
Independent Operations	5,256,904	14,378,275	19,635,179
Subtotal Current Funds	108,962,601	(22,139,125)	86,823,476
Capital Outlay	79,797,845	(4,638,467)	75,159,378
Renewals & Replacements	27,576,251	(4,197,377)	23,378,874
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	107,374,096	(8,835,844)	98,538,252
TOTAL ENDING BALANCES	216,336,697	(30,974,969)	185,361,728
TOTAL EXPENDITURES, TRANSFERS, BALANCES	730,515,869	91,347,346	821,863,215

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET REQUEST

INSTITUTION : New Mexico State University - Las Cruces FY 2024-2025

Adjustment to Fund: Unrestricted Request # 2

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	107,845,901	8,376,439	116,222,340
Federal Government Appropriations	0	0	0
State Government Appropriations	169,652,100	60,550	169,712,650
Local Government Appropriations	0	0	0
Federal Grants/Contracts	134,000	67,037	201,037
State Grants/Contracts	0	0	0
Local Grants/Contracts	0	0	0
Private Gifts/Grants/Contracts	0	0	0
Endowment/Land/Permanent Fund	3,997,136	1,433,277	5,430,413
Sales & Services of Ed Activities	660,000	364,095	1,024,095
Other Sources	21,854,400	8,063,770	29,918,170
TOTAL REVENUES	304,143,537	18,365,168	322,508,705
BEGINNING BALANCE	51,279,527	0	51,279,527
TOTAL AVAILABLE	355,423,064	18,365,168	373,788,232
EXPENDITURES			
Instruction	144,547,733	14,371,634	158,919,367
Academic Support	30,425,679	5,110,170	35,535,849
Student Services	19,351,028	3,955,617	23,306,645
Institutional Support	26,901,015	14,304,318	41,205,333
Operation & Maintenance of Plant	26,621,172	5,475,588	32,096,760
TOTAL EXPENDITURES	247,846,627	43,217,327	291,063,954
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	263,345	0	263,345
Research	20,140,080	1,427,826	21,567,906
Public Service	2,049,346	258,787	2,308,133
Internal Service Dept.	0	5,467	5,467
Student Financial Aid	21,802,486	441,088	22,243,574
Auxiliary Enterprises	21,750	(73,922)	(52,172)
Intercollegiate Athletics	3,476,914	0	3,476,914
Independent Operations	0	0	0
Capital Outlay	1,474,267	12,892,898	14,367,165
Renewals & Replacements	5,682,446	361,600	6,044,046
Retirement of Indebtedness	1,515,061	0	1,515,061
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
Other (from Community Colleges)	(128,785)	(79,028)	(207,813)
Other (Specify)	0	0	0
NET TRANSFERS	56,296,910	15,234,716	71,531,626
ENDING BALANCE	51,279,527	(40,086,875)	11,192,652

Prepared by: Kimberly G. Rumford Date Approved by BOR 30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	____ / ____ / ____	NMHED Control # _____
NMHED Director	_____	_____	____ / ____ / ____	
For DFA Use Only				
DFA Analyst	_____	_____	____ / ____ / ____	DFA Control # _____
DFA Director	_____	_____	____ / ____ / ____	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

Binder Page 153 of 225
 DEED AGREEMENT REQS

Request # 2

Revised Budget

1) To adjust revenue and expenditure levels to match projections of estimated actuals.

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo FY 2024-2025

Adjustment to Fund: Unrestricted Request # 2

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	11,928,060	441,990	12,370,050
Student Social & Cultural Activities	7,668	883	8,551
Research	0	0	0
Public Service	1,000	0	1,000
Internal Service Dept.	0	0	0
Student Financial Aid	0	0	0
Auxiliary Enterprises	13,845	13,690	27,535
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	11,950,573	456,563	12,407,136
Capital Outlay	18,899,005	1,334,967	20,233,972
Renewals & Replacements	5,269,177	0	5,269,177
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	24,168,182	1,334,967	25,503,149
TOTAL REVENUES	36,118,755	1,791,530	37,910,285
BEGINNING BALANCES			
Instruction and General	2,757,605	0	2,757,605
Student Social & Cultural Activities	49,041	0	49,041
Research	0	0	0
Public Service	40,008	0	40,008
Internal Service Dept.	0	0	0
Student Financial Aid	284,077	0	284,077
Auxiliary Enterprises	164,844	0	164,844
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	3,295,575	0	3,295,575
Capital Outlay	11,688,660	0	11,688,660
Renewals & Replacements	3,378	0	3,378
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	11,692,038	0	11,692,038
TOTAL BEGINNING BALANCES	14,987,613	0	14,987,613
TOTAL AVAILABLE			
Instruction and General	14,685,665	441,990	15,127,655
Student Social & Cultural Activities	56,709	883	57,592
Research	0	0	0
Public Service	41,008	0	41,008
Internal Service Dept.	0	0	0
Student Financial Aid	284,077	0	284,077
Auxiliary Enterprises	178,689	13,690	192,379
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	15,246,148	456,563	15,702,711
Capital Outlay	30,587,665	1,334,967	31,922,632
Renewals & Replacements	5,272,555	0	5,272,555
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	35,860,220	1,334,967	37,195,187
GRAND TOTAL AVAILABLE	51,106,368	1,791,530	52,897,898

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo

FY 2024-2025

Adjustment to Fund: Unrestricted

Request # 2

	<u>Current Approved Budget</u>	<u>INCREASE (DECREASE)</u>	<u>Revised Budget</u>
EXPENDITURES			
Instruction and General	11,663,233	116,954	11,780,187
Student Social & Cultural Activities	16,317	(4,314)	12,003
Research	0	0	0
Public Service	12,000	0	12,000
Internal Service Dept.	0	0	0
Student Financial Aid	55,000	(1,490)	53,510
Auxiliary Enterprises	3,500	(400)	3,100
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	11,750,050	110,750	11,860,800
Capital Outlay	22,756,937	(16,515,696)	6,241,241
Renewals & Replacements	5,451,411	3,378	5,454,789
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	28,208,348	(16,512,318)	11,696,030
TOTAL EXPENDITURES	39,958,398	(16,401,568)	23,556,830
TRANSFERS IN (OUT)			
Instruction and General	(264,827)	(2,000,000)	(2,264,827)
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	53,510	0	53,510
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	(211,317)	(2,000,000)	(2,211,317)
Capital Outlay	29,083	2,000,000	2,029,083
Renewals & Replacements	182,234	0	182,234
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	211,317	2,000,000	2,211,317
NET TRANSFERS	0	0	0
ENDING BALANCES			
Instruction and General	2,757,605	(1,674,964)	1,082,641
Student Social & Cultural Activities	40,392	5,197	45,589
Research	0	0	0
Public Service	29,008	0	29,008
Internal Service Dept.	0	0	0
Student Financial Aid	282,587	1,490	284,077
Auxiliary Enterprises	175,189	14,090	189,279
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	3,284,781	(1,654,187)	1,630,594
Capital Outlay	7,859,811	19,850,663	27,710,474
Renewals & Replacements	3,378	(3,378)	0
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	7,863,189	19,847,285	27,710,474
TOTAL ENDING BALANCES	11,147,970	18,193,098	29,341,068
TOTAL EXPENDITURES, TRANSFERS, BALANCES	51,106,368	1,791,530	52,897,898

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Alamogordo FY 2024-2025

Adjustment to Fund: Unrestricted Request # 2

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	1,570,610	180,560	1,751,170
Federal Government Appropriations	0	0	0
State Government Appropriations	9,296,700	225,070	9,521,770
Local Government Appropriations	880,640	30,160	910,800
Federal Grants/Contracts	1,105	(35)	1,070
State Grants/Contracts	0	0	0
Local Grants/Contracts	0	0	0
Private Gifts/Grants/Contracts	0	0	0
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	179,005	6,235	185,240
TOTAL REVENUES	11,928,060	441,990	12,370,050
BEGINNING BALANCE	2,757,605	0	2,757,605
TOTAL AVAILABLE	14,685,665	441,990	15,127,655
EXPENDITURES			
Instruction	5,476,818	(36,890)	5,439,928
Academic Support	1,598,593	600	1,599,193
Student Services	1,253,815	220,004	1,473,819
Institutional Support	1,966,229	(45,188)	1,921,041
Operation & Maintenance of Plant	1,367,778	(21,572)	1,346,206
TOTAL EXPENDITURES	11,663,233	116,954	11,780,187
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	0	0
Student Financial Aid	53,510	0	53,510
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	29,083	2,000,000	2,029,083
Renewals & Replacements	182,234	0	182,234
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
Other (To Las Cruces Campus)	0	0	0
Other (Specify)	0	0	0
NET TRANSFERS	264,827	2,000,000	2,264,827
ENDING BALANCE	2,757,605	(1,674,964)	1,082,641

Prepared by: Kimberly G. Rumford Date Approved by BOR 30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	____/____/____	NMHED Control # _____
NMHED Director	_____	_____	____/____/____	
For DFA Use Only				
DFA Analyst	_____	_____	____/____/____	DFA Control # _____
DFA Director	_____	_____	____/____/____	Agency Code _____
Increase _____ Decrease _____ Transfer _____				

Binder Page 157 of 225
GET ADJUSTMENT REQ

Request # 2

Revised Budget

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NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Doña Ana FY 2024-2025

Adjustment to Fund: Unrestricted Request # 2

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	50,337,972	3,076,372	53,414,344
Student Social & Cultural Activities	1,448,155	26,700	1,474,855
Research	0	0	0
Public Service	125,400	126,000	251,400
Internal Service Dept.	0	116	116
Student Financial Aid	0	0	0
Auxiliary Enterprises	238,460	41,326	279,786
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	52,149,987	3,270,514	55,420,501
Capital Outlay	4,543,000	1,275,778	5,818,778
Renewals & Replacements	894,384	0	894,384
Retirement of Indebtedness	400,000	0	400,000
Subtotal Plant Funds	5,837,384	1,275,778	7,113,162
TOTAL REVENUES	57,987,371	4,546,292	62,533,663
BEGINNING BALANCES			
Instruction and General	11,255,356	0	11,255,356
Student Social & Cultural Activities	1,076,818	0	1,076,818
Research	0	0	0
Public Service	189,615	0	189,615
Internal Service Dept.	449,988	0	449,988
Student Financial Aid	215,080	0	215,080
Auxiliary Enterprises	205,090	0	205,090
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	13,391,947	0	13,391,947
Capital Outlay	24,575,721	0	24,575,721
Renewals & Replacements	9,770,260	0	9,770,260
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	34,345,981	0	34,345,981
TOTAL BEGINNING BALANCES	47,737,928	0	47,737,928
TOTAL AVAILABLE			
Instruction and General	61,593,328	3,076,372	64,669,700
Student Social & Cultural Activities	2,524,973	26,700	2,551,673
Research	0	0	0
Public Service	315,015	126,000	441,015
Internal Service Dept.	449,988	116	450,104
Student Financial Aid	215,080	0	215,080
Auxiliary Enterprises	443,550	41,326	484,876
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	65,541,934	3,270,514	68,812,448
Capital Outlay	29,118,721	1,275,778	30,394,499
Renewals & Replacements	10,664,644	0	10,664,644
Retirement of Indebtedness	400,000	0	400,000
Subtotal Plant Funds	40,183,365	1,275,778	41,459,143
GRAND TOTAL AVAILABLE	105,725,299	4,546,292	110,271,591

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Doña Ana FY 2024-2025

Adjustment to Fund: Unrestricted Request # 2

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
EXPENDITURES			
Instruction and General	49,392,499	93,051	49,485,550
Student Social & Cultural Activities	1,461,072	40,686	1,501,758
Research	0	0	0
Public Service	121,982	130,485	252,467
Internal Service Dept.	(36,945)	187,598	150,653
Student Financial Aid	444,361	(11,619)	432,742
Auxiliary Enterprises	241,025	44,629	285,654
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	51,623,994	484,830	52,108,824
Capital Outlay	15,753,107	412,437	16,165,544
Renewals & Replacements	2,994,384	1,205,616	4,200,000
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	18,747,491	1,618,053	20,365,544
TOTAL EXPENDITURES	70,371,485	2,102,883	72,474,368
TRANSFERS IN (OUT)			
Instruction and General	(945,473)	(4,913,860)	(5,859,333)
Student Social & Cultural Activities	(17,200)	0	(17,200)
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	(90,000)	240,000	150,000
Student Financial Aid	444,361	0	444,361
Auxiliary Enterprises	0	0	0
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	(608,312)	(4,673,860)	(5,282,172)
Capital Outlay	305,271	2,712,610	3,017,881
Renewals & Replacements	424,547	1,955,000	2,379,547
Retirement of Indebtedness	(400,000)	0	(400,000)
Subtotal Plant Funds	329,818	4,667,610	4,997,428
NET TRANSFERS	(278,494)	(6,250)	(284,744)
ENDING BALANCES			
Instruction and General	11,255,356	(1,930,539)	9,324,817
Student Social & Cultural Activities	1,046,701	(13,986)	1,032,715
Research	0	0	0
Public Service	193,033	(4,485)	188,548
Internal Service Dept.	396,933	52,518	449,451
Student Financial Aid	215,080	11,619	226,699
Auxiliary Enterprises	202,525	(3,303)	199,222
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	13,309,628	(1,888,176)	11,421,452
Capital Outlay	13,670,885	3,575,951	17,246,836
Renewals & Replacements	8,094,807	749,384	8,844,191
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	21,765,692	4,325,335	26,091,027
TOTAL ENDING BALANCES	35,075,320	2,437,159	37,512,479
TOTAL EXPENDITURES, TRANSFERS, BALANCES	105,725,299	4,546,292	110,271,591

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : New Mexico State University - Doña Ana FY 2024-2025

Adjustment to Fund: Unrestricted Request # 2

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	11,996,761	641,125	12,637,886
Federal Government Appropriations	0	0	0
State Government Appropriations	30,966,500	1,947,569	32,914,069
Local Government Appropriations	6,890,000	110,000	7,000,000
Federal Grants/Contracts	500	(500)	0
State Grants/Contracts	0	0	0
Local Grants/Contracts	0	0	0
Private Gifts/Grants/Contracts	0	0	0
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	51,500	(3,127)	48,373
Other Sources	432,711	381,305	814,016
TOTAL REVENUES	50,337,972	3,076,372	53,414,344
BEGINNING BALANCE	11,255,356	0	11,255,356
TOTAL AVAILABLE	61,593,328	3,076,372	64,669,700
EXPENDITURES			
Instruction	28,126,458	70,267	28,196,725
Academic Support	5,685,872	(65,535)	5,620,337
Student Services	4,627,674	(478,170)	4,149,504
Institutional Support	6,902,709	719,535	7,622,244
Operation & Maintenance of Plant	4,049,786	(153,046)	3,896,740
TOTAL EXPENDITURES	49,392,499	93,051	49,485,550
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	0	195,000	195,000
Student Financial Aid	444,361	0	444,361
Auxiliary Enterprises	0	0	0
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	295,271	2,705,410	3,000,681
Renewals & Replacements	205,841	2,000,000	2,205,841
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
Other (to Las Cruces Campus)	0	13,450	13,450
Other (Specify)	0	0	0
NET TRANSFERS	945,473	4,913,860	5,859,333
ENDING BALANCE	11,255,356	(1,930,539)	9,324,817

Prepared by: Kimberly G. Rumford Date Approved by BOR 30-Apr-2025

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	____/____/____	NMHED Control # _____
NMHED Director	_____	_____	____/____/____	
For DFA Use Only				
DFA Analyst	_____	_____	____/____/____	DFA Control # _____
DFA Director	_____	_____	____/____/____	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

Binder Page 161 of 225
GET ADJUSTMENT REQ

Request # 2

Revised Budget

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NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Grants** FY **2024-2025**

Adjustment to Fund: **Unrestricted** Request # **2**

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
REVENUES			
Instruction and General	6,410,350	562,528	6,972,878
Student Social & Cultural Activities	15,000	0	15,000
Research	0	0	0
Public Service	0	0	0
Internal Service Dept.	7,000	0	7,000
Student Financial Aid	0	0	0
Auxiliary Enterprises	25,000	0	25,000
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	6,457,350	562,528	7,019,878
Capital Outlay	2,495,000	840,000	3,335,000
Renewals & Replacements	131,404	0	131,404
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	2,626,404	840,000	3,466,404
TOTAL REVENUES	9,083,754	1,402,528	10,486,282
BEGINNING BALANCES			
Instruction and General	3,149,439	0	3,149,439
Student Social & Cultural Activities	95,697	0	95,697
Research	0	0	0
Public Service	176,387	0	176,387
Internal Service Dept.	56,993	0	56,993
Student Financial Aid	8,000	0	8,000
Auxiliary Enterprises	87,218	0	87,218
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	3,573,734	0	3,573,734
Capital Outlay	6,848,074	0	6,848,074
Renewals & Replacements	6,669,306	0	6,669,306
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	13,517,380	0	13,517,380
TOTAL BEGINNING BALANCES	17,091,114	0	17,091,114
TOTAL AVAILABLE			
Instruction and General	9,559,789	562,528	10,122,317
Student Social & Cultural Activities	110,697	0	110,697
Research	0	0	0
Public Service	176,387	0	176,387
Internal Service Dept.	63,993	0	63,993
Student Financial Aid	8,000	0	8,000
Auxiliary Enterprises	112,218	0	112,218
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	10,031,084	562,528	10,593,612
Capital Outlay	9,343,074	840,000	10,183,074
Renewals & Replacements	6,800,710	0	6,800,710
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	16,143,784	840,000	16,983,784
GRAND TOTAL AVAILABLE	26,174,868	1,402,528	27,577,396

*NMHED/DFA Approval moved to Page 3

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST
Binder Page 163 of 225

INSTITUTION : **New Mexico State University - Grants** FY **2024-2025**

Adjustment to Fund: **Unrestricted** Request # **2**

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
EXPENDITURES			
Instruction and General	6,109,695	624,823	6,734,518
Student Social & Cultural Activities	15,614	0	15,614
Research	0	0	0
Public Service	5,000	39	5,039
Internal Service Dept.	3,500	12,500	16,000
Student Financial Aid	44,409	0	44,409
Auxiliary Enterprises	25,000	0	25,000
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	6,203,218	637,362	6,840,580
Capital Outlay	3,845,000	500,000	4,345,000
Renewals & Replacements	576,404	0	576,404
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	4,421,404	500,000	4,921,404
TOTAL EXPENDITURES	10,624,622	1,137,362	11,761,984
TRANSFERS IN (OUT)			
Instruction and General	(300,655)	(500,000)	(800,655)
Student Social & Cultural Activities	(5,000)	0	(5,000)
Research	0	0	0
Public Service	2,000	0	2,000
Internal Service Dept.	(2,000)	0	(2,000)
Student Financial Aid	44,409	0	44,409
Auxiliary Enterprises	(4,000)	0	(4,000)
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	(265,246)	(500,000)	(765,246)
Capital Outlay	13,681	300,000	313,681
Renewals & Replacements	251,565	200,000	451,565
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	265,246	500,000	765,246
NET TRANSFERS	0	0	0
ENDING BALANCES			
Instruction and General	3,149,439	(562,295)	2,587,144
Student Social & Cultural Activities	90,083	0	90,083
Research	0	0	0
Public Service	173,387	(39)	173,348
Internal Service Dept.	58,493	(12,500)	45,993
Student Financial Aid	8,000	0	8,000
Auxiliary Enterprises	83,218	0	83,218
Athletics	0	0	0
Independent Operations	0	0	0
Subtotal Current Funds	3,562,620	(574,834)	2,987,786
Capital Outlay	5,511,755	640,000	6,151,755
Renewals & Replacements	6,475,871	200,000	6,675,871
Retirement of Indebtedness	0	0	0
Subtotal Plant Funds	11,987,626	840,000	12,827,626
TOTAL ENDING BALANCES	15,550,246	265,166	15,815,412
TOTAL EXPENDITURES, TRANSFERS, BALANCES	26,174,868	1,402,528	27,577,396

NEW MEXICO HIGHER EDUCATION DEPARTMENT
BUDGET ADJUSTMENT REQUEST

INSTITUTION : **New Mexico State University - Grants**

FY **2024-2025**

Adjustment to Fund: **Unrestricted**

Request # **2**

	Current Approved Budget	INCREASE (DECREASE)	Revised Budget
INSTRUCTION & GENERAL:			
REVENUES			
Tuition and Fees	1,125,600	226,528	1,352,128
Federal Government Appropriations	0	0	0
State Government Appropriations	4,848,900	212,500	5,061,400
Local Government Appropriations	300,000	25,000	325,000
Federal Grants/Contracts	350	0	350
State Grants/Contracts	0	0	0
Local Grants/Contracts	0	0	0
Private Gifts/Grants/Contracts	0	0	0
Endowment/Land/Permanent Fund	0	0	0
Sales & Services of Ed Activities	0	0	0
Other Sources	135,500	98,500	234,000
TOTAL REVENUES	6,410,350	562,528	6,972,878
BEGINNING BALANCE	3,149,439	0	3,149,439
TOTAL AVAILABLE	9,559,789	562,528	10,122,317
EXPENDITURES			
Instruction	2,732,893	419,496	3,152,389
Academic Support	745,838	64,161	809,999
Student Services	778,370	73,874	852,244
Institutional Support	1,073,872	29,975	1,103,847
Operation & Maintenance of Plant	778,722	37,317	816,039
TOTAL EXPENDITURES	6,109,695	624,823	6,734,518
TRANSFERS (IN) OUT OF I&G			
Student Social & Cultural Activities	0	0	0
Research	0	0	0
Public Service	2,000	0	2,000
Internal Service Dept.	0	0	0
Student Financial Aid	39,409	0	39,409
Auxiliary Enterprises	(4,000)	0	(4,000)
Intercollegiate Athletics	0	0	0
Independent Operations	0	0	0
Capital Outlay	13,681	300,000	313,681
Renewals & Replacements	249,565	200,000	449,565
Retirement of Indebtedness	0	0	0
Non-Budgetary Exhibits:			
Endowment Fund	0	0	0
Other (To Las Cruces Campus)	0	0	0
Other (Specify)	0	0	0
NET TRANSFERS	300,655	500,000	800,655
ENDING BALANCE	3,149,439	(562,295)	2,587,144

Prepared by: **Kimberly G. Rumford**

Date Approved by BOR **30-Apr-2025**

For NMHED Use Only	Accept	Reject	Date	
NMHED Analyst	_____	_____	___/___/___	NMHED Control # _____
NMHED Director	_____	_____	___/___/___	
For DFA Use Only				
DFA Analyst	_____	_____	___/___/___	DFA Control # _____
DFA Director	_____	_____	___/___/___	Agency Code _____
	Increase _____	Decrease _____	Transfer _____	

GET ADJUSTMENT REQ

Revised Budget

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Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # E-2

☒ Action Item

☐ Consent Item

☐ Informational Item

Presented By: Kimberly G. Rumford Ph.D.
Chief Budget Officer

Agenda Item:

Fiscal Year 2025-2026 Operating Budget Submission to NM Higher Education Department

Requested Action of the Board of Regents:

Approval of Fiscal Year 2025-2026 Original Operating Budget Submission Due to the New Mexico Higher Education Department (NMHED) by May 1.

Executive Summary:

As part of the annual budget start up process, the Board of Regents is required to review and approve the high level original operating budgets for each campus. Operating budgets are due to NMHED on or before May 1st; this establishes spending authority for fiscal year 2026.

References:

To Be Provided

Prior Approvals:

Regents Financial Strategies, Performance and Budget Committee 4/22/2025, contingent upon submission of certain questions being addressed by Finance staff prior to the April 30th BOR meeting.

New Mexico State University Regents Financial Strategies, Performance and Budget Committee

**OPERATING BUDGET FOR
FISCAL YEAR 2025-2026**



BE BOLD. Shape the Future.

FY26 Original Operating Budget

- NMSU must submit an original budget to the New Mexico Higher Education Department (NMHED) to establish spending authority for the upcoming fiscal year. This submission is due May 1 and requires board approval. Once approved by NMHED, Department of Finance and Administration (DFA) reviews and approves the budget.
- Development of the operating budget is a collaborative process and reflects the university's best estimate of financial activity for the period July 1, 2025, through June 30, 2026.
- Adjustments to the budgetary control established in the original budget will require a budget adjustment request (BAR) to the Board of Regents.

Budget Components

Fund Type	Unrestricted	Restricted
Current Funds <ul style="list-style-type: none"> • Instruction and General (I&G) <ul style="list-style-type: none"> ○ Instruction (Exhibit 10) ○ Academic Support (Exhibit 11) ○ Student Services (Exhibit 12) ○ Institutional Support (Exhibit 13) ○ Physical Plant (Exhibit 14) • Non-Instruction & General <ul style="list-style-type: none"> ○ Student Social and Cultural (Exhibit 15) ○ Research (Exhibit 16) ○ Public Service (Exhibit 17) ○ Internal Service (Exhibit 18) ○ Student Aid (Exhibit 19) ○ Auxiliary Activities (Exhibit 20) ○ Intercollegiate Athletics (Exhibit 21) ○ Independent Operations (Exhibit 22) 	Funds available for the general operation of the university. Funds may be designated for specific use. Revenue streams should match with the use of funds/purpose. I&G unrestricted funds have the greatest flexibility	Funds restricted by outside agencies or donors as to use. Typically, sponsored awards (grants and contracts), federal student aid, and accounts used to expend Foundation funds.
Plant Funds <ul style="list-style-type: none"> • Unexpended Plant • Renewals and Replacement • Retirement of Indebtedness • Investment in Plant 		

FY26 Budget Development

Current Funds Non-I&G - Central Budget Office, along with college and division budget officers and community colleges, work together to prepare the proposed budget based on projected revenues, anticipated expenditures, and legislative outcomes.

Current Funds I&G - Proposed budget is based on the current year's operating budget adjusted for legislative outcomes and planning assumptions.

Key Assumptions

- No tuition rate increase
- Enrollment flat except for Global
- State appropriations
 - I&G formula funding increase – 3.2%
 - I&G non-formula designated adjustments – compensation, graduate assistant support, student support, employer fringe (insurance)
 - Non I&G funding – RPSPs, specials, capital
- Expense increases
 - Compensation – 4% across the board (gap between cost and funding)
 - Promotion and tenure
 - Utility cost
 - IT enterprise software costs
- Structural deficit reduction
- Net available for university priorities

Las Cruces Campus

FY26 Sources & Uses of New I&G Recurring Funds

<i>Ref. No.</i>	New Sources of Funds / Revenues		
1	I&G State Appropriations (formula)	\$	5,317,400
	Other I&G State Appropriations		
2	Compensation - 4%	\$	6,964,700
3	Graduate Assistant Support	\$	231,300
4	Student Support	\$	584,900
5	Employer Fringe (insurance increase)	\$	568,900
6	Enrollment Projection (Global only)	\$	8,462,555
7	Tuition Increase, 0%	\$	-
8	Differential Tuition/Fees (to unit)	\$	924,295
8	Sales and services	\$	161,000
10	Increase in Indirect Cost revenue	\$	2,065,400
	Total Estimated Sources / Revenues	\$	25,280,450

<i>Ref. No.</i>	New Uses of Funds / Expenditures		
11	Faculty and Staff Compensation - 4%	\$	7,840,000
12	Graduate Assistant Support	\$	231,300
13	Promotion & Tenure	\$	400,000
14	Student Support	\$	584,900
15	NMSU Global	\$	8,462,555
16	Differential Tuition/Revenue to Units	\$	1,085,295
17	Utilities	\$	300,000
18	IT Software Maintenance	\$	617,000
19	Structural Deficit	\$	1,000,000
20	University Priorities	\$	1,997,691
21	Allocation of Indirect Costs (Transfer Out)	\$	2,761,709
	Total Estimated Uses / Expenditures	\$	25,280,450

New Mexico Higher Education Department Budget Approval Form

FY2025 Operating Budget Expenditures



New Mexico Higher Education Department
 Budget Approval Form
 FY 2025-2026
 New Mexico State University

		UNRESTRICTED EXPENDITURES	RESTRICTED EXPENDITURES	TOTAL EXPENDITURES
LAS CRUCES CAMPUS	CURRENT FUNDS	\$ 480,972,124	\$ 306,498,684	\$ 787,470,808
	PLANT FUNDS	99,715,310	N/A	99,715,310
	TOTAL	\$ 580,687,434	\$ 306,498,684	\$ 887,186,118
ALAMOGORDO CAMPUS	CURRENT FUNDS	\$ 12,457,842	\$ 4,509,256	\$ 16,967,098
	PLANT FUNDS	27,884,354	N/A	27,884,354
	TOTAL	\$ 40,342,196	\$ 4,509,256	\$ 44,851,452
DOÑA ANA CAMPUS	CURRENT FUNDS	\$ 56,172,315	\$ 28,723,959	\$ 84,896,274
	PLANT FUNDS	15,158,107	N/A	15,158,107
	TOTAL	\$ 71,330,422	\$ 28,723,959	\$ 100,054,381
GRANTS CAMPUS	CURRENT FUNDS	\$ 6,184,029	\$ 3,090,674	\$ 9,274,703
	PLANT FUNDS	3,315,000	N/A	3,315,000
	TOTAL	\$ 9,499,029	\$ 3,090,674	\$ 12,589,703
SUMMARY EXPENDITURES	CURRENT FUNDS	\$ 555,786,310	\$ 342,822,573	\$ 898,608,883
	PLANT FUNDS	146,072,771	N/A	146,072,771
	TOTAL	\$ 701,859,081	\$ 342,822,573	\$ 1,044,681,654

Las Cruces Campus



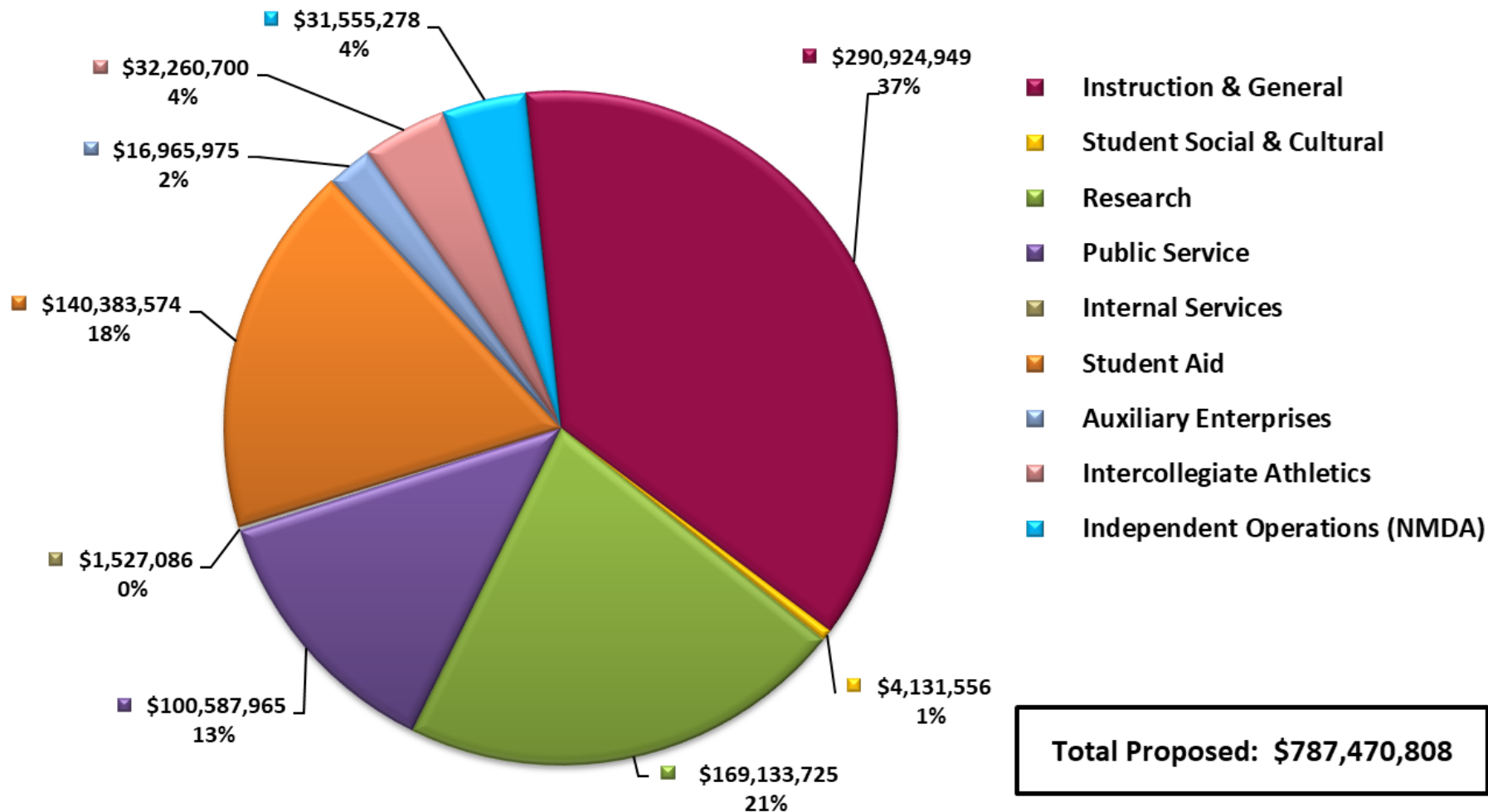
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Current Funds Sources and Uses - Las Cruces Campus

Sources	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 122,628,536	\$ -	\$ 122,628,536	16.5%	\$ 132,625,103	\$ -	\$ 132,625,103	16.7%	8.2%
Federal Appropriations	-	6,200,000	6,200,000	0.8%	-	6,284,000	6,284,000	0.8%	1.4%
State Appropriations	253,786,500	-	253,786,500	34.1%	284,977,100	-	284,977,100	35.8%	12.3%
Local Appropriations	-	3,000,000	3,000,000	0.4%	-	3,000,000	3,000,000	0.4%	0.0%
Govt Grants & Contracts	134,000	259,890,761	260,024,761	35.0%	134,000	264,091,210	264,225,210	33.2%	1.6%
Private Gifts, Grants & Contracts	10,000	21,975,637	21,985,637	3.0%	11,600	30,024,493	30,036,093	3.8%	36.6%
Sales & Services	17,048,228	144,130	17,192,358	2.3%	15,627,863	98,981	15,726,844	2.0%	-8.5%
Indirect Cost Recoveries	20,220,300	-	20,220,300	2.7%	22,269,700	-	22,269,700	2.8%	10.1%
Other	34,019,521	4,410,000	38,429,521	5.2%	33,329,051	3,000,000	36,329,051	4.6%	-5.5%
Total	\$ 447,847,085	\$ 295,620,528	\$ 743,467,613	100%	\$ 488,974,417	\$ 306,498,684	\$ 795,473,101	100%	7.0%

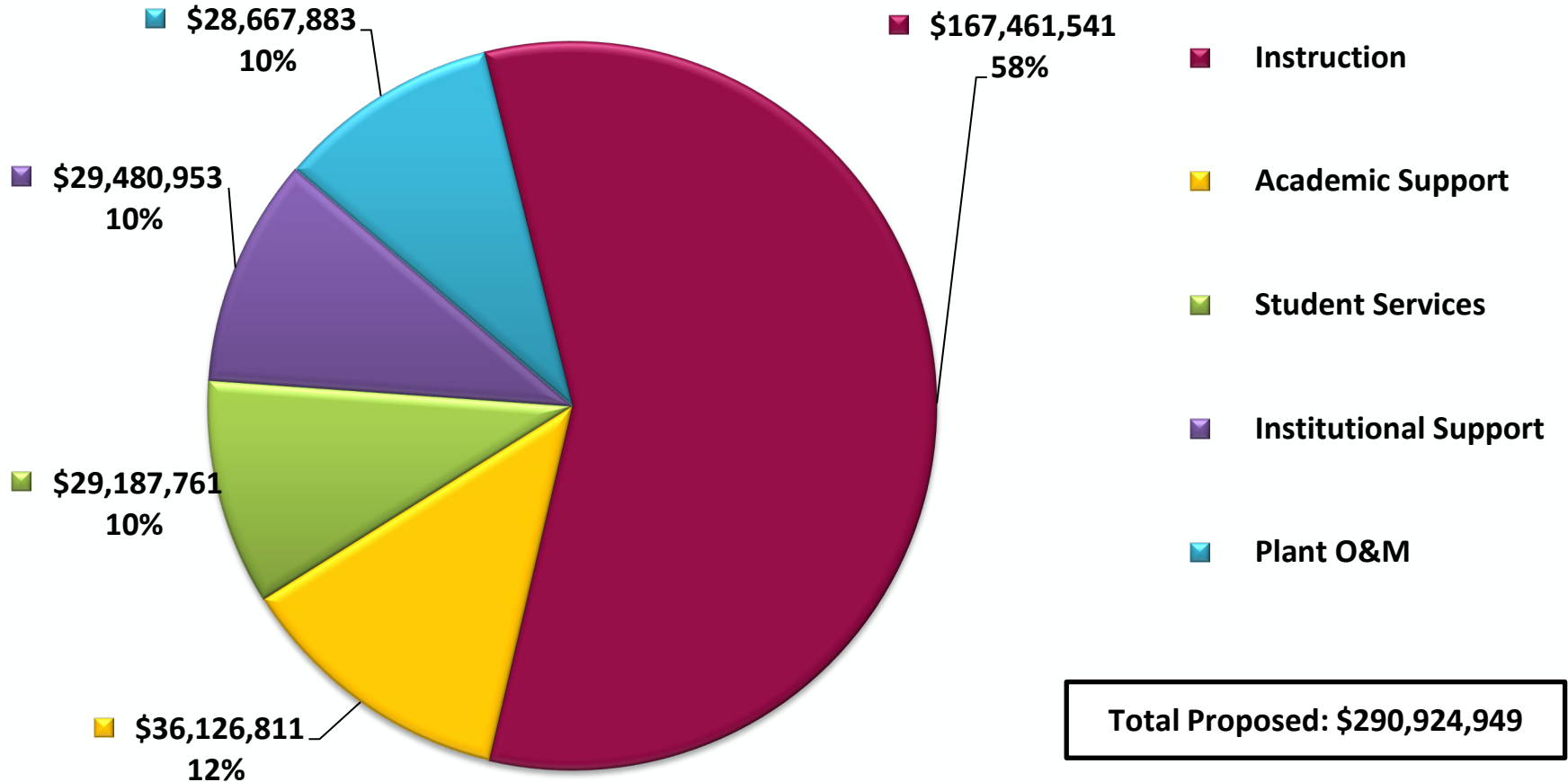
Uses	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 247,846,627	\$ 20,241,500	\$ 268,088,127	35.3%	\$ 270,971,388	\$ 19,953,561	\$ 290,924,949	36.0%	8.5%
Research	49,545,826	104,737,507	154,283,333	20.3%	56,191,293	112,942,432	169,133,725	21.0%	9.6%
Public Service	37,019,284	40,644,334	77,663,618	10.2%	53,547,466	47,040,499	100,587,965	12.5%	29.5%
Student Aid	22,212,486	115,545,000	137,757,486	18.1%	23,943,574	116,440,000	140,383,574	17.4%	1.9%
Auxiliary	15,710,782	72,000	15,782,782	2.1%	16,907,079	58,896	16,965,975	2.1%	7.5%
Athletics	25,012,954	1,961,000	26,973,954	3.5%	29,714,469	2,546,231	32,260,700	4.0%	19.6%
NMDA	30,688,504	12,037,187	42,725,691	5.6%	24,394,486	7,160,792	31,555,278	3.9%	-26.1%
Net Transfers	30,916,749	-	30,916,749	4.1%	19,721,000	-	19,721,000	2.4%	-36.2%
Other	5,900,596	382,000	6,282,596	0.8%	5,302,369	356,273	5,658,642	0.7%	-9.9%
Total	\$ 464,853,808	\$ 295,620,528	\$ 760,474,336	100%	\$ 500,693,124	\$ 306,498,684	\$ 807,191,808	100%	6.1%

Las Cruces FY2026 Current Funds Budget by Function Unrestricted and Restricted



Las Cruces FY2026 Proposed I&G Budget by Function

- Unrestricted & Restricted

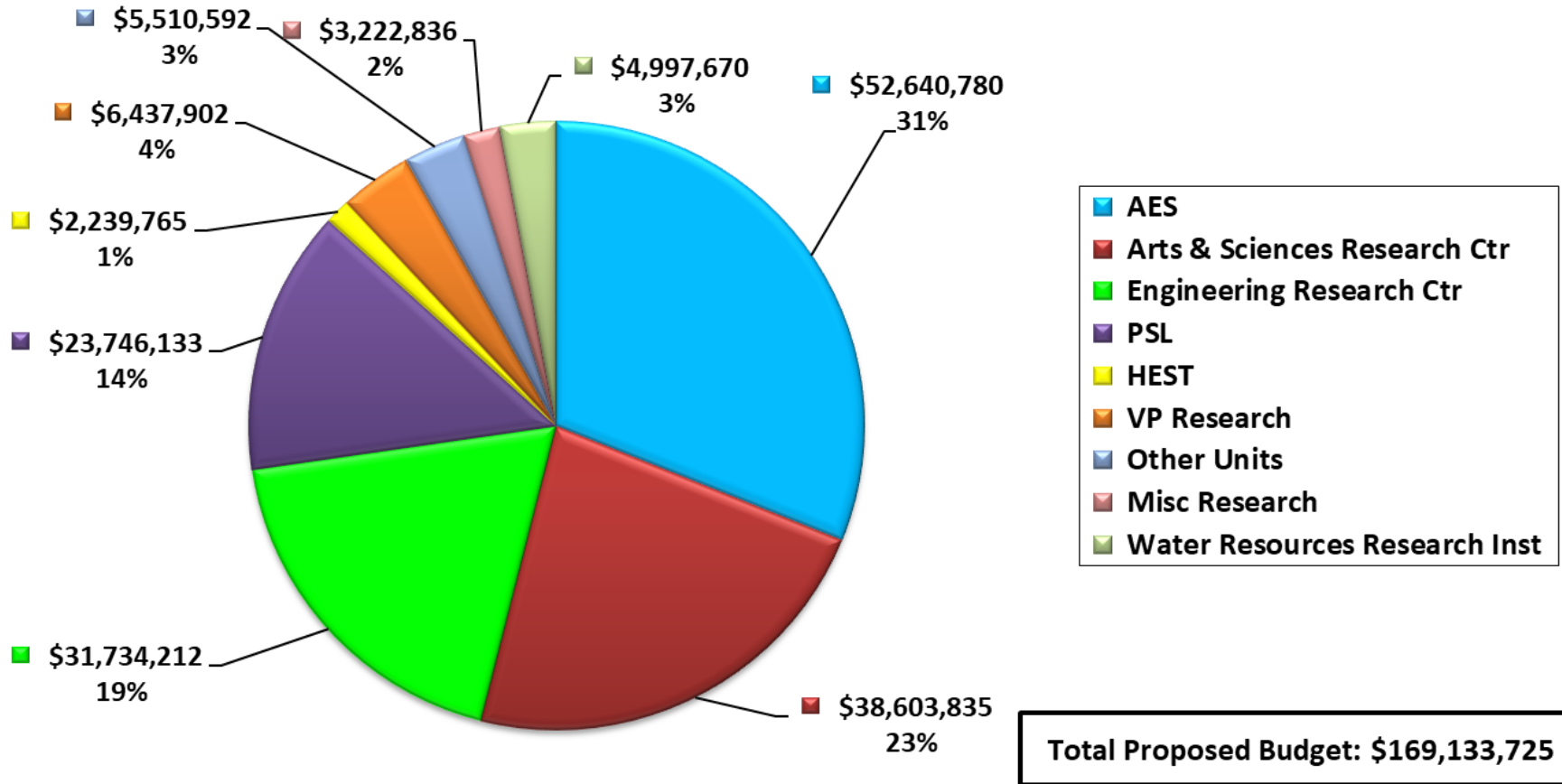


Unrestricted Current Funds - Las Cruces Campus
Binder Page 178 of 225
Expenditure Categories for Instruction and General
FY2026 Proposed and FY2025 Approved Budgets

Expenditure Category	Operating Budget 2024-2025	Percent of Total	Operating Budget 2025-2026	Percent of Total	Dollar Change	Percent Change
Faculty Salaries	\$ 67,121,520	27.08%	69,601,522	25.69%	\$ 2,480,002	3.69%
Professional Salaries	35,658,911	14.39%	39,020,868	14.40%	3,361,957	9.43%
Support Staff Salaries	16,678,301	6.73%	17,448,602	6.44%	770,301	4.62%
GA/TA, Student Salaries	12,469,819	5.03%	12,594,789	4.65%	124,970	1.00%
Other Salaries	26,336	0.01%	35,733	0.01%	9,397	35.68%
Subtotal Salaries	131,954,887	53.24%	138,701,514	51.19%	6,746,627	5.11%
Fringes	52,930,493	21.36%	59,718,349	22.04%	6,787,856	12.82%
Subtotal Salaries and Fringe	184,885,380	74.60%	198,419,863	73.23%	13,534,483	7.32%
Travel	-	0.00%	-	0.00%	-	N/A
Utilities	10,731,368	4.33%	11,031,368	4.07%	300,000	2.80%
Supplies and Expenses	40,396,747	16.31%	49,573,139	18.30%	9,176,392	22.72%
Computer Services	15,144,370	6.11%	16,040,879	5.92%	896,509	5.92%
Unallocated	12,710,852	5.13%	12,680,758	4.68%	(30,094)	-0.24%
Less Institutional Support	(11,387,314)	-4.59%	(12,237,303)	-4.52%	(849,989)	7.46%
Less Plant O&M	(4,634,776)	-1.87%	(4,537,316)	-1.67%	97,460	-2.10%
Subtotal Other	62,961,247	25.42%	72,551,525	26.78%	9,590,278	15.23%
Total Expenditures	\$ 247,846,627	100.02%	\$ 270,971,388	100.01%	\$ 23,124,761	9.33%

FY2026 Proposed Research Budget by Unit

Unrestricted and Restricted



Other Research Units include:

- Business Research and Services
- Clean Drinking Water Technology
- NM Space Grants Consortium
- Sunspot Solar Observatory
- Sustainable Agricultural Center of Excellence
- Waste Education Research Consortium
- Water Resources Research Institute

Current Funds (Unrestricted and Restricted) - Las Cruces Campus

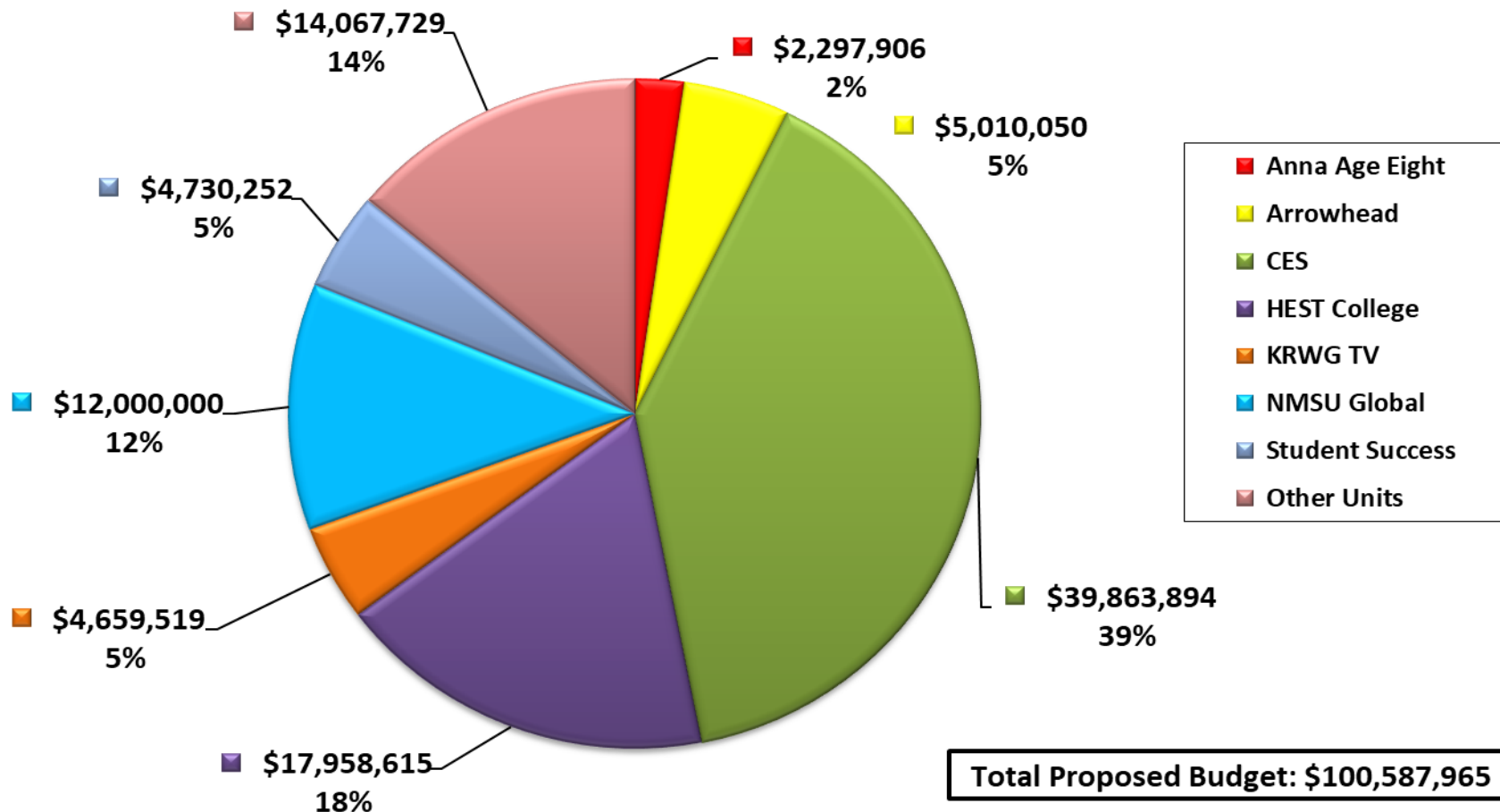
Expenditure Categories for Research

FY2026 Proposed and FY2025 Approved Budgets

Expenditure Category	Operating Budget 2024-2025	Percent of Total	Operating Budget 2025-2026	Percent of Total	Dollar Change	Percent Change
Faculty Salaries	\$ 13,259,262	8.60%	\$ 13,093,399	7.75%	\$ (165,863)	-1.25%
Professional Salaries	25,756,032	16.69%	26,077,617	15.42%	321,585	1.25%
Support Staff Salaries	5,462,205	3.54%	6,292,437	3.72%	830,232	15.20%
GA/TA, Student Salaries	12,878,375	8.35%	15,939,088	9.42%	3,060,713	23.77%
Other Salaries	650,083	0.42%	1,716,221	1.01%	1,066,138	164.00%
Subtotal Salaries	58,005,957	37.60%	63,118,762	37.32%	5,112,805	8.81%
Fringes	18,792,479	12.18%	18,082,961	10.69%	(709,518)	-3.78%
Subtotal Salaries and Fringe	76,798,436	49.78%	81,201,723	48.01%	4,403,287	5.73%
Travel	4,178,914	2.71%	3,252,082	1.92%	(926,832)	-22.18%
Utilities	761,791	0.49%	830,192	0.49%	68,401	8.98%
Supplies and Expenses	64,616,105	41.88%	73,957,178	43.73%	9,341,073	14.46%
Institutional Support Charges	3,810,475	2.47%	4,007,756	2.37%	197,281	5.18%
Plant O&M Charges	60,134	0.04%	56,141	0.03%	(3,993)	-6.64%
Equipment	4,057,478	2.63%	5,828,653	3.45%	1,771,175	43.65%
Subtotal Other	77,484,897	50.22%	87,932,002	51.99%	10,447,105	13.48%
Total Expenditures	\$ 154,283,333	100.00%	\$ 169,133,725	100.00%	\$ 14,850,392	9.63%

FY2026 Proposed Public Service Budget by Unit

Unrestricted and Restricted



Other Public Service Units include:

- Alliance for Advancement of Teaching & Learning
- Arts & Sciences Research Center
- Autism Program
- Business Research and Services
- College Assistance Migrant Program
- Engineering Research Center
- Institute for Excellence in Math and Science Education
- Indian Resource Development
- KRWG FM
- Manufacturing Technology
- STEM Alliance for Minority Participation
- Student Success

Current Funds (Unrestricted and Restricted) - Las Cruces Campus

Expenditure Categories for Public Service

FY2026 Proposed and FY2025 Approved Budgets

Expenditure Category	Operating Budget 2024-2025	Percent of Total	Operating Budget 2025-2026	Percent of Total	Dollar Change	Percent Change
Faculty Salaries	\$ 11,474,514	14.77%	\$ 11,683,337	11.62%	\$ 208,823	1.82%
Professional Salaries	12,210,116	15.72%	12,584,282	12.51%	374,166	3.06%
Support Staff Salaries	5,669,226	7.30%	5,980,787	5.95%	311,561	5.50%
GA/TA, Student Salaries	2,936,787	3.78%	3,300,872	3.28%	364,085	12.40%
Other Salaries	227,205	0.29%	412,649	0.41%	185,444	81.62%
Subtotal Salaries	32,517,848	41.86%	33,961,927	33.77%	1,444,079	4.44%
Fringes	11,367,620	14.64%	12,052,045	11.98%	684,425	6.02%
Subtotal Salaries and Fringe	43,885,468	56.50%	46,013,972	45.75%	2,128,504	4.85%
Travel	2,264,482	2.92%	2,326,302	2.31%	61,820	2.73%
Utilities	101,063	0.13%	55,981	0.06%	(45,082)	-44.61%
Supplies and Expenses	30,201,710	38.89%	50,539,715	50.25%	20,338,005	67.34%
Institutional Support Charges	1,089,900	1.40%	1,239,000	1.23%	149,100	13.68%
Plant O&M Charges	71,983	0.09%	60,000	0.06%	(11,983)	-16.65%
Equipment	49,012	0.06%	352,995	0.35%	303,983	620.22%
Subtotal Other	33,778,150	43.49%	54,573,993	54.26%	20,795,843	61.57%
Total Expenditures	\$ 77,663,618	99.99%	\$ 100,587,965	100.01%	\$ 22,924,347	29.52%

Community College Campuses



Current Funds Sources and Uses - Alamogordo

Sources	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 1,578,278	\$ -	\$ 1,578,278	9.4%	1,759,372	\$ -	\$ 1,759,372	10.2%	11.5%
Federal Appropriations	-	-	-	0.0%	-	-	-	0.0%	0.0%
State Appropriations	9,296,700	-	9,296,700	55.2%	9,743,200	-	9,743,200	56.7%	4.8%
Local Appropriations	880,640	-	880,640	5.2%	967,270	-	967,270	5.6%	9.8%
Govt Grants & Contracts	1,105	4,669,803	4,670,908	27.7%	1,070	4,232,032	4,233,102	24.6%	-9.4%
Private Gifts, Grants & Contracts	-	204,842	204,842	1.2%	-	249,223	249,223	1.5%	21.7%
Sales & Services	9,845	-	9,845	0.1%	14,231	-	14,231	0.1%	0.0%
Indirect Cost Recoveries	15,040	-	15,040	0.1%	19,695	-	19,695	0.1%	31.0%
Other	168,965	25,000	193,965	1.2%	169,094	28,000	197,094	1.1%	1.6%
Total	\$ 11,950,573	\$ 4,899,645	\$ 16,850,218	100%	\$ 12,673,932	\$ 4,509,255	\$ 17,183,187	100%	2.0%

Uses	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 11,663,233	\$ 696,321	\$ 12,359,554	73.3%	12,366,348	928,728	\$ 13,295,076	77.4%	7.6%
Research	-	-	-	0.0%	-	-	-	0.0%	0.0%
Public Service	12,000	1,512,244	1,524,244	9.0%	12,000	719,627	731,627	4.3%	-52.0%
Student Aid	55,000	2,691,080	2,746,080	16.3%	59,530	2,860,900	2,920,430	17.0%	6.3%
Auxiliary	3,500	-	3,500	0.0%	3,100	-	3,100	0.0%	-11.4%
Athletics	-	-	-	0.0%	-	-	-	0.0%	0.0%
NMDA	-	-	-	0.0%	-	-	-	0.0%	0.0%
Net Transfers	211,317	-	211,317	1.3%	211,317	-	211,317	1.2%	0.0%
Other	16,317	-	16,317	0.1%	16,864	-	16,864	0.1%	3.4%
Total	\$ 11,961,367	\$ 4,899,645	\$ 16,861,012	100%	\$ 12,669,159	\$ 4,509,255	\$ 17,178,414	100%	1.9%

Current Funds Sources and Uses - Dona Ana

Sources	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 13,409,116	\$ -	\$ 13,409,116	16.9%	\$ 13,602,316	\$ -	\$ 13,602,316	15.9%	1.4%
Federal Appropriations	-	-	-	0.0%	-	-	-	0.0%	0.0%
State Appropriations	30,966,500	-	30,966,500	39.0%	34,718,300	-	34,718,300	40.6%	12.1%
Local Appropriations	6,890,000	-	6,890,000	8.7%	7,290,000	-	7,290,000	8.5%	5.8%
Govt Grants & Contracts	500	26,406,478	26,406,978	33.3%	500	27,860,027	27,860,527	32.6%	5.5%
Private Gifts, Grants & Contracts	-	745,437	745,437	0.9%	-	798,932	798,932	0.9%	7.2%
Sales & Services	445,160	-	445,160	0.6%	475,960	-	475,960	0.6%	6.9%
Indirect Cost Recoveries	280,587	-	280,587	0.4%	370,344	-	370,344	0.4%	32.0%
Other	158,124	62,400	220,524	0.3%	321,170	65,000	386,170	0.5%	75.1%
Total	\$ 52,149,987	\$ 27,214,315	\$ 79,364,302	100%	\$ 56,778,590	\$ 28,723,959	\$ 85,502,549	100%	7.7%

Uses	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 49,392,499	\$ 5,148,390	\$ 54,540,889	69.2%	\$ 54,022,912	\$ 6,567,454	\$ 60,590,366	71.0%	11.1%
Research	-	-	-	0.0%	-	-	-	0.0%	0.0%
Public Service	121,982	1,132,975	1,254,957	1.6%	122,051	1,553,605	1,675,656	2.0%	33.5%
Student Aid	444,361	20,760,250	21,204,611	26.9%	432,742	20,553,800	20,986,542	24.6%	-1.0%
Auxiliary	241,025	-	241,025	0.3%	271,825	-	271,825	0.3%	12.8%
Athletics	-	-	-	0.0%	-	-	-	0.0%	0.0%
NMDA	-	-	-	0.0%	-	-	-	0.0%	0.0%
Net Transfers	-	-	-	0.0%	470,848	-	470,848	0.6%	#DIV/0!
Other	1,424,127	172,700	1,596,827	2.0%	1,322,785	49,100	1,371,885	1.6%	-14.1%
Total	\$ 51,623,994	\$ 27,214,315	\$ 78,838,309	100%	\$ 56,643,163	\$ 28,723,959	\$ 85,367,122	100%	8.3%

Current Funds Sources and Uses - Grants

Sources	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Tuition & Fees	\$ 1,140,600	\$ -	\$ 1,140,600	12.3%	\$ 1,229,180	\$ -	\$ 1,229,180	12.9%	7.8%
Federal Appropriations	-	-	-	0.0%	-	-	-	0.0%	0.0%
State Appropriations	4,848,900	-	4,848,900	52.4%	4,653,100	-	4,653,100	48.8%	-4.0%
Local Appropriations	300,000	-	300,000	3.2%	300,000	-	300,000	3.1%	0.0%
Govt Grants & Contracts	350	2,719,807	2,720,157	29.4%	350	3,029,685	3,030,035	31.8%	11.4%
Private Gifts, Grants & Contracts	-	60,000	60,000	0.6%	-	47,743	47,743	0.5%	-20.4%
Sales & Services	32,000	-	32,000	0.3%	32,000	-	32,000	0.3%	0.0%
Indirect Cost Recoveries	15,000	-	15,000	0.2%	15,000	-	15,000	0.2%	0.0%
Other	120,500	10,000	130,500	1.4%	214,000	13,246	227,246	2.4%	74.1%
Total	\$ 6,457,350	\$ 2,789,807	\$ 9,247,157	100%	\$ 6,443,630	\$ 3,090,674	\$ 9,534,304	100%	3.1%

Uses	Original Budget Approved FY 2024-2025				Original Budget Proposed FY 2025-2026				% Change
	Unrestricted	Restricted	Total		Unrestricted	Restricted	Total		
Instruction & General	\$ 6,109,695	\$ 957,753	\$ 7,067,448	76.3%	\$ 6,091,011	\$ 1,126,075	\$ 7,217,086	75.7%	2.1%
Research	-	-	-	0.0%	-	-	-	0.0%	0.0%
Public Service	5,000	132,054	137,054	1.5%	6,200	136,594	142,794	1.5%	4.2%
Student Aid	44,409	1,700,000	1,744,409	18.8%	43,320	1,828,005	1,871,325	19.6%	7.3%
Auxiliary	25,000	-	25,000	0.3%	25,000	-	25,000	0.3%	0.0%
Athletics	-	-	-	0.0%	-	-	-	0.0%	0.0%
NMDA	-	-	-	0.0%	-	-	-	0.0%	0.0%
Net Transfers	265,246	-	265,246	2.9%	265,246	-	265,246	2.8%	0.0%
Other	19,114	-	19,114	0.2%	18,498	-	18,498	0.2%	-3.2%
Total	\$ 6,468,464	\$ 2,789,807	\$ 9,258,271	100%	\$ 6,449,275	\$ 3,090,674	\$ 9,539,949	100%	3.0%

Thank You!



BE BOLD. Shape the Future.



Board of Regents Meeting
Meeting Date: April 30, 2025
Agenda Item Cover Page

Agenda Item # E-3

- ☒ Action Item
- ☐ Consent Item
- ☐ Informational Item

Presented By: Chris Kinsley, Interim Vice President,
Administration and Finance
Luis Campos, Interim Assistant Vice
President, Facilities and Services

Agenda Item:

5 Year Capital Outlay Funding Requests

Requested Action of the Board of Regents:

Approval of the Five-Year Capital Outlay Funding Requests

Executive Summary:

On an annual basis, the BOR is required to update the Five-Year Capital Outlay Funding Request Plan. This is due to the HED by May 1st.

References:

Background Presentation
Draft 5 Year Plan

Prior Approvals:

Regents Financial Strategies, Performance and Budget Committee 4/22/2025

NMSU 5-Year Capital Plan

DATA ANALYSIS AND STRATEGIC RECOMMENDATIONS

Luis Campos

April 2025



BE BOLD. Shape the Future.®
New Mexico State University

Capital Request:

Main Campus

1. Study, Plan, Program, Design, Remodel, Relocate, Construct and Renovate Space across NMSU campus to Design and Construct a New Multi Discipline Academic Facility. \$100,000,000.00
2. NMSU System Critical Infrastructure Improvements including water, utility (power grid, gas, water and wastewater), telecommunication, data center, transportation - \$35,000,000.00

Ag Science Centers

1. Facility Improvements to Mora, Fabian Garcia, Clovis, Corona, Los Lunas, Clayton, Tucumcari, Farmington, Leyendecker, Alcalde, Artesia \$30,000,000

Branch Campuses

1. DACC Sunland Park Upgrade/Renovation \$4,000,000
2. Alamogordo Campus Electronic Access Control \$1,500,000
3. Grants Campus Martinez Hall Sewer System Upgrades \$2,000,000

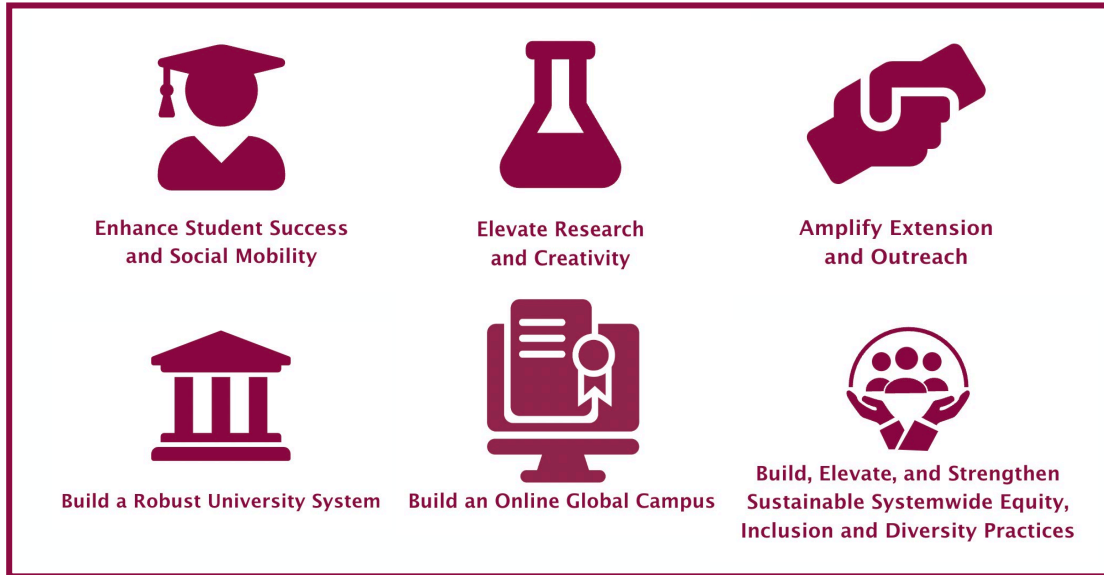
* Continue to seek Demolition Funding for Cole Village



NMSU 2025 LEADS



Next Cycle of NMSU Strategic Plan



PANDEMIC IMPACT:

- Reduced enrollment now stabilized.
- Hybrid learning is here to stay.

OUTCOMES:



Start of LEADS 2025 Cycle – Seven Studies and Assessments Completed:

- A&F strategic plan 2020
- Facilities & Services Strategic Plan, 2022
- Auxiliary Services FCA by Sodexo, 2022-2023
- Space Optimization Plan by NCA/DLR Group, 2023
- Strategic Capital Planning Summary by Gordian, June 2024
- Facilities Benchmarking Analysis by Gordian, March 2024
- PD&E Structure, Staffing, and Process Assessment, ongoing by Steven Maruszewski

Study Findings

NMSU MAIN CAMPUS COMMON THEMES AMONGST
ASSESSMENTS



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General Themes*

A. Older buildings stock at Las Cruces campus:

- 72% of buildings are over 25 years old.
- These present the highest risk of systems failure/highest need for repairs.
- Will require more funding for maintenance and replacement.

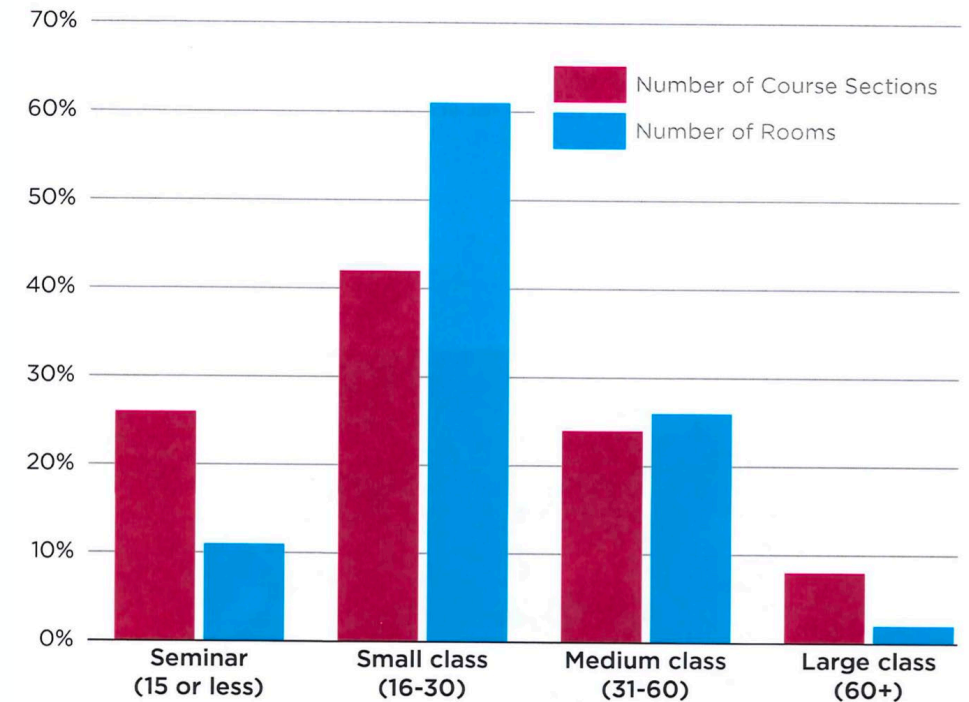
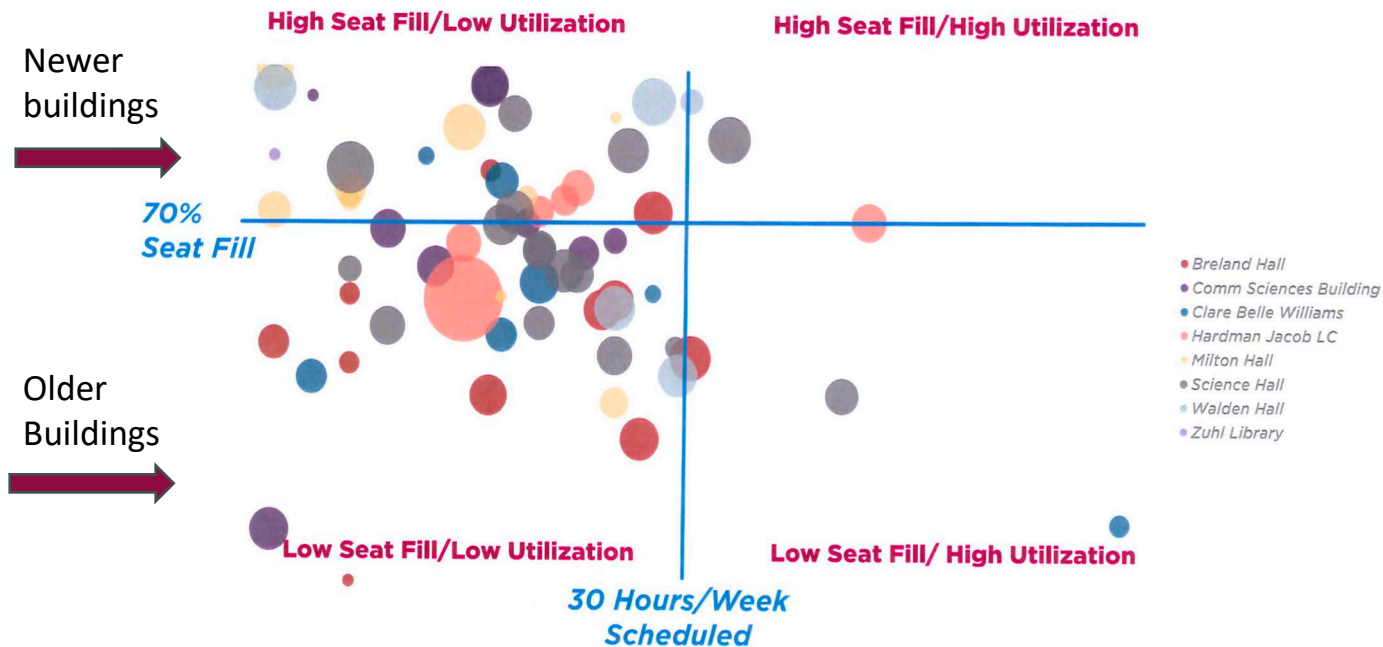
B. Majority of the buildings are too small:

- Roughly 7,200 sq ft/building
 - One-fifth of the size of peers (roughly 35,000 sqft/building)
- More maintenance and staffing cost.
- Inefficient utilization of space

*4.33 million gross square feet on LC campus

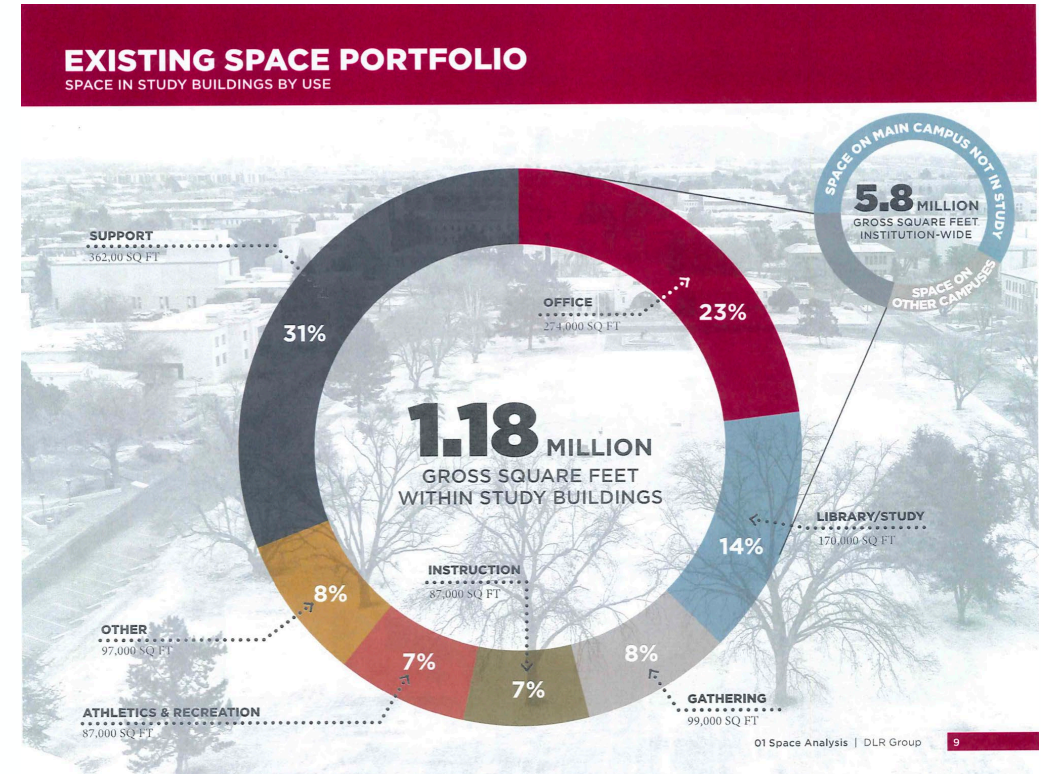
General Themes cont.

C. Utilization of learning spaces is relatively low and imbalanced compared to the optimal

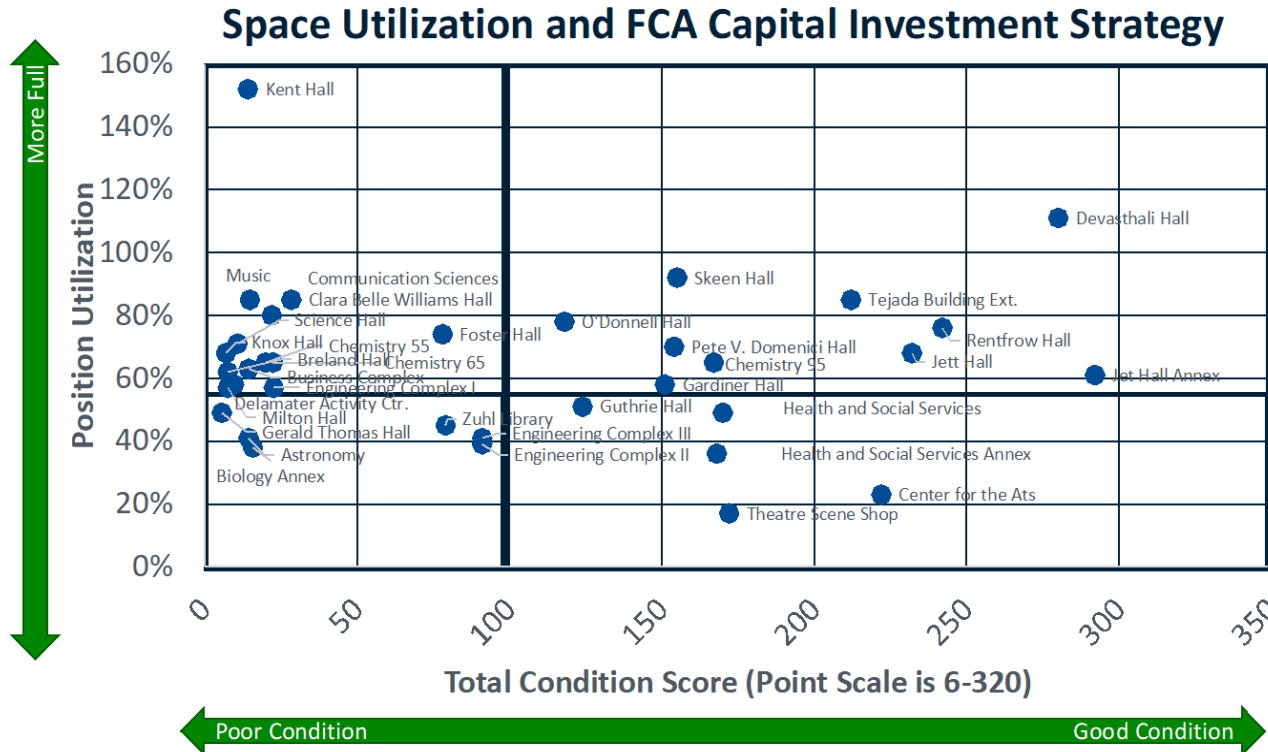


What does this tell us?

- Campus space portfolio is not in sync with Post pandemic realities and integration of technology.
 - 48% In-person classes
 - 22% Online
 - 30% Hybrid
- Hybrid model gaining traction.
 - 28% reduction in use of office space.
- Of the 18 buildings analyzed in detail by DLR, only 7% represent direct instructional space.
- Lab and research spaces are inadequate in amount, quality, equipment, and technology.
 - NMSU AVG Research space – 32 sqft/student.
 - Peer University AVG – 55 sqft/student



Integrating FCA Condition and Utilization for Strategy



Modernization
Renovate to keep up with program needs

Stewardship
Keep up with component replacement and proactive maintenance

Transitional
Decide future of space before investing

Need to Decide Utilization Plan
Investments into this space should be based on future programmatic plans

Position Utilization

The percentage of available seats (defined by registrar capacity listings) that are occupied within each utilized room.

The slide only includes position utilization data, not room utilization too

Backlog

WHAT IS REQUIRED TO MAINTAIN EXISTING
CONDITIONS

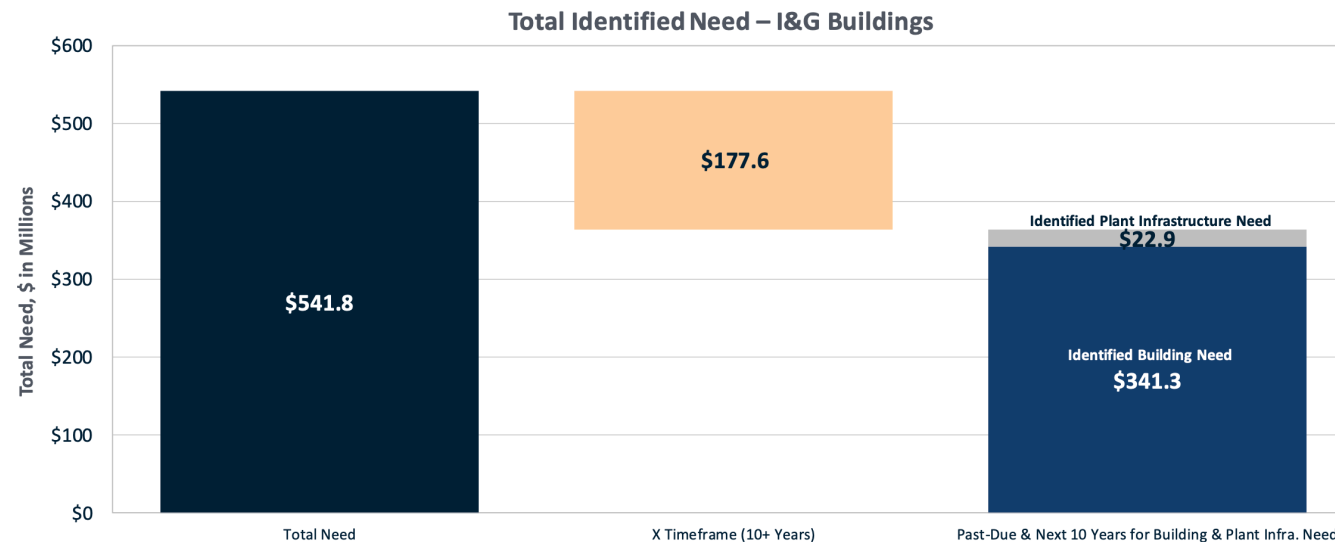


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Large Backlog

- Immediately – next 8 years* needs to just keep existing buildings functioning

- *There is an additional 719,977 sf of ancillary space that is not included in backlog number.*
- *Auxiliary and Housing is not included.*



364 million dollars has been identified as **“Past Due”- 2033** need to maintain existing conditions.



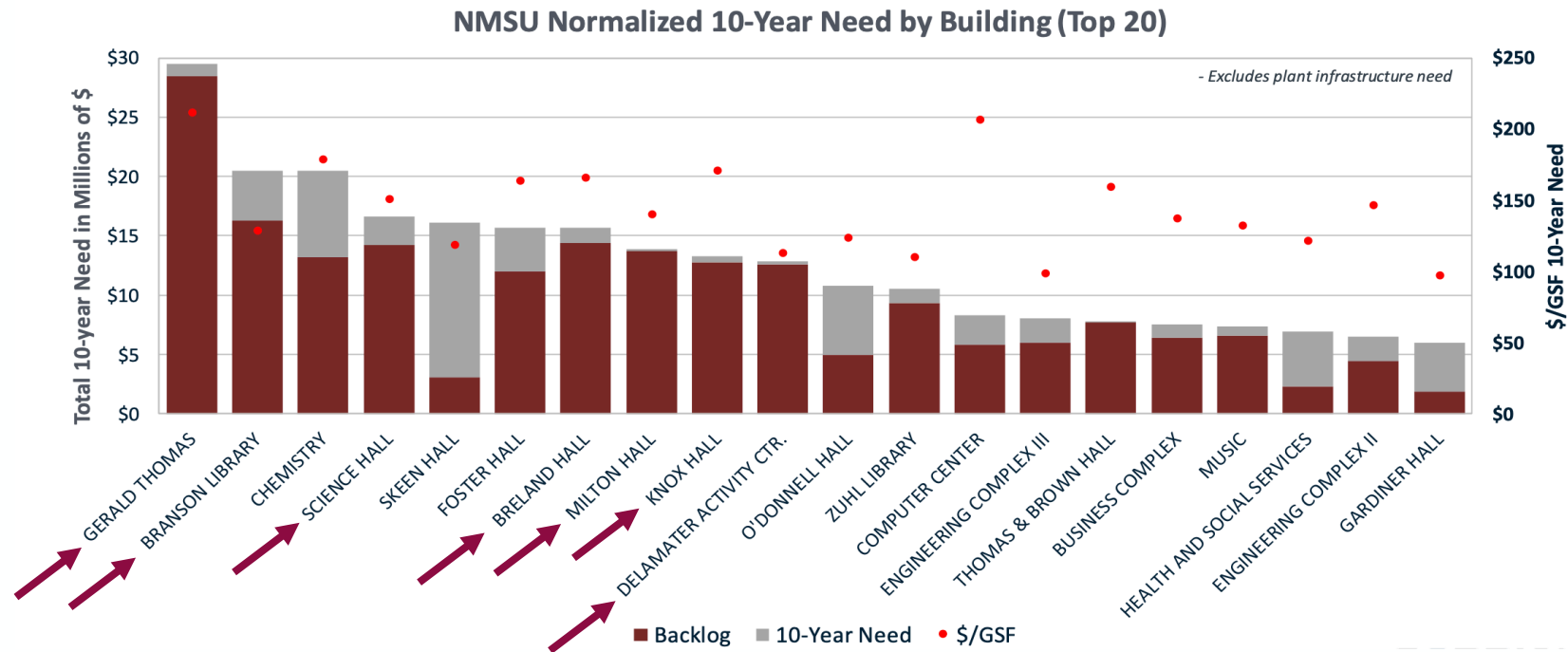
\$103/sqft backlog over 2026 projects

* 10 years from 2023 projected numbers

NMSU I&G Needs by Building

NMSU I&G Need by Building – Top 20 in Total \$

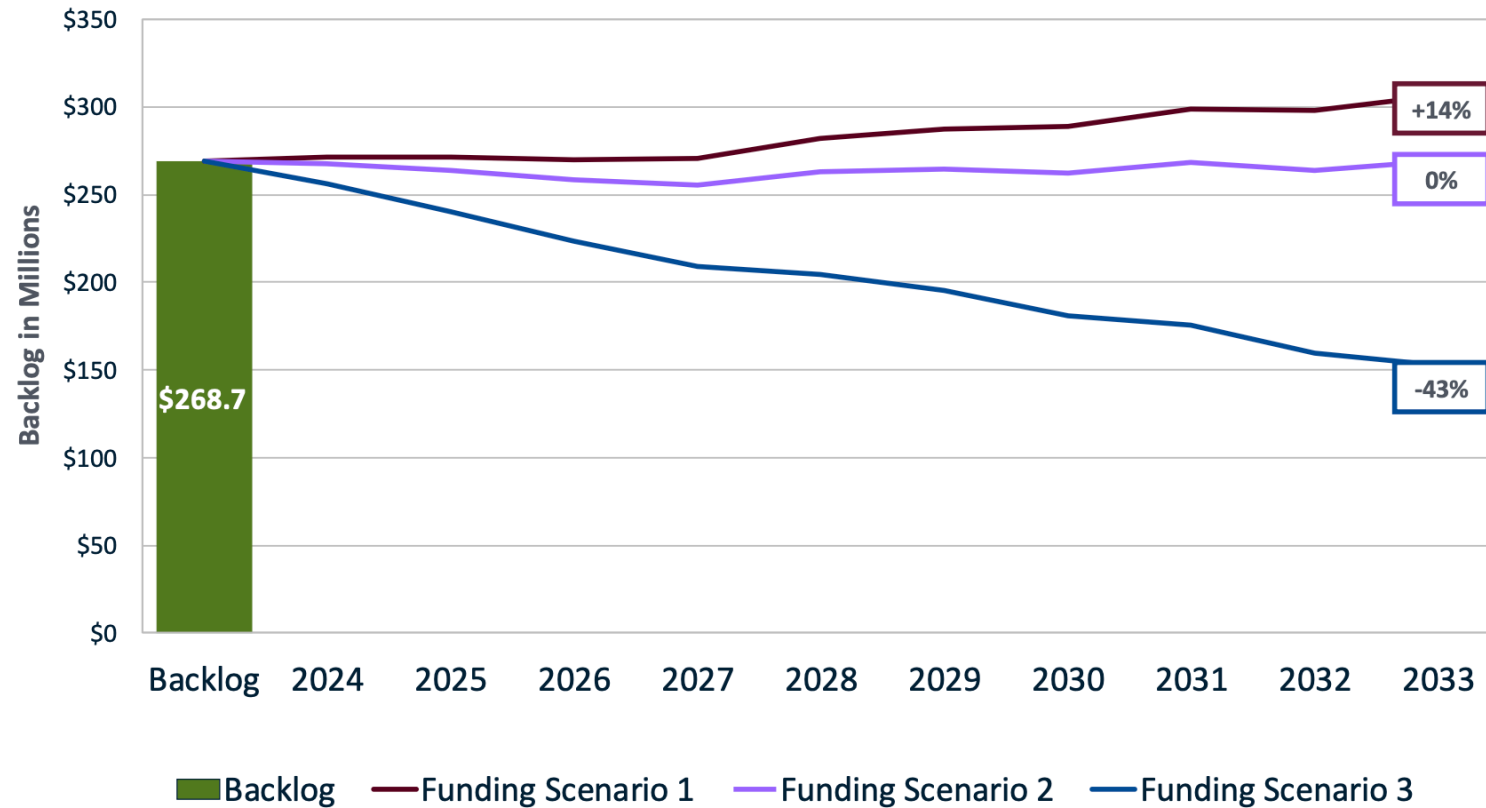
Reflects building need only; does not include infrastructure





Funding Scenarios – NMSU I&G

Backlog Growth and Funding Scenarios



Funding Scenario 1: FY21-23 Spend

- Annual Investment: \$5.8M
- Effect on Backlog: +14%

Funding Scenario 2: Backlog Maintained

- Annual Investment: \$9.6M
- Effect on Backlog: 0%

Funding Scenario 3: High-Priority Projects Completed

- Annual Investment: \$21.2M
- Effect on Backlog: -43%



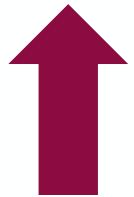
Factors contributing to backlog and Facilities conditions

- Lack of comprehensive academic space and infrastructure master plan



Reduction in funding for Preventative and Deferred maintenance and operations budgets.

- **One third of the operating budget compared to peer universities.**



Increasing cost of labor and materials.

- Impact of overall inflation.

Maintenance:

- NMSU Maintenance staff covers 53% more gsf compared to peer institutions.
 - Maintenance staff FTE is dropping
- Impact of limited resources (staff and budget) gets further diluted due to complex procedures, lack of oversight at department, FM, PD&E, and institutional levels. (DLR study)
Lack of “Litmus test” to validate request against strategic goals

Backlog does not address important Student issues:



- Preference trending towards hybrid model.
- Need for updated, multimodal instructional spaces with robust tech
- Spaces for in-person social activities
- High-quality outdoor spaces with shade, furniture, and technology at various scales
- Spaces to work and rejuvenate, especially for commuter student.
- Co-locate student services.
- **Compact, walkable, and comfortable campus.**

Backlog does not address important Staff and Faculty issues:

- Need for tech-rich, well-designed spaces for in-person and hybrid learning and collaborations.
- Remove challenges due to “culture of ownership”.
- Robust high-quality labs and research facilities.
- Faculty and staff center for “nomad” and adjunct faculty.
- Private spaces are still important for focused work.
- Policies and procedures to facilitate seamless experiences of learning, working, support, services, and rejuvenation.



5 Year Capital Plan Assessment

AS IT CURRENTLY STANDS



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Statistics Derived From Ad Astra

- Highlighted statistics illustrate the little impact one to one building replacement would have on instructional spaces.

based on 280 total rooms included in Ad Astra Database.

Capital Plan Priority	Existing Building Gross SQFT	Gordian FCI Rank	Current Utilization	% of Main Campus (by room type)	Amount Requested	Notes
Gerald Thomas Hall	143,000	1	Classroom	55%	2.80%	\$127,400,000
			Lab	33%	2.50%	
			Office	7%		
			Social Space	5%	0.36%	
			Support Space			
Critical Infrastructure					\$200,000,000	
Agricultural Science Centers			Classroom		\$30,000,000	New Building, need to review proposed plan. How does this address goals of future strategic plan of NMSU
Creative Media Institute, CMI, (Phase 1) New Buildings					\$35,000,000	Proposed new building. How does this address goals of future strategic plan of NMSU
NMSU System-wide Selective Demolition					\$10,000,000	
Knox Hall		2	Classroom	66%	1.43%	\$71,000,000
			Lab	17%	0.36%	
			Office			
			Social Space			
			Support Space	16.67%	0.36%	
Breland Hall	69,000	3	Classroom	28%	3.21%	\$86,500,000
			Lab	4%	1.43%	
			Office	68%		
			Social Space			
			Support Space	7%	0.36%	
Agricultural Science Center			Classroom		\$30,000,000	New Building, need to review proposed plan. How does this address goals of future strategic plan of NMSU
Creative Media Institute, CMI					\$20,000,000	Proposed new building. How does this address goals of future strategic plan of NMSU



NMSU System-wide Selective Demolition							\$5,000,000	
Milton Hall		5	Classroom	Binder Page 207 of 225	2.85%		\$91,000,000	20% Listed as "other" on space utilization document.
			Lab		1.07%			Home to KRWG-TV AND KRWG-FM, journalism, printing and duplicating, center for educational dev.
			Office	40%				
			Social Space	1%	0.36%			51% fill ratio to actual enrollment
			Support Space	28%	0.36%			
Walden Hall		6	Classroom	42%			\$33,000,000	Mathematics department and math success center
			Lab	0				No Ad Astra data on space utilization available for Walden Hall.
			Office	53%				
			Social Space	2.50%				
			Support Space	2.50%				
Agricultural Science Center			Classroom				\$30,000,000	New Building, need to review proposed plan. How does this address goals of future strategic plan of NMSU
Funding Needs from Past Projects							\$10,000,000	
NMSU System-wide Selective Demolition							\$5,000,000	
Delamater Activity Center	100,000	7	Social Space	100%			\$96,330,000	Fitness center, no classroom space. No data on sp. Utilization or Ad Astra
Science Hall	119,295	8	Classroom	31%	5.35%		\$92,950,000	The Science Hall is home to the departments of Computer Science, Mathematical Sciences, Women's Studies, and Psychology. Science Hall contains 119,295 square feet of laboratories, classroom space, and faculty offices.
			Lab	16.67%	1.07%			71% Fill ratio
			Office	40%				
			Social Space	22%	0.36%			
			Support Space					
Geothermic Transition							\$200,000,000	
Funding Needs from Past Projects								
NMSU System-wide Selective Demolition							\$5,000,000	
Branson Library	180,000	9	Classroom	1%	0.36%		\$145,600,000	No Ad Astra data available
			Lab					
			Office	20%				
			Social Space					
			Support Space	79%				

Kent Hall		10	Social Space	100%	\$40,800,000	Currently houses the University Museum. Renovated in 1981
Astronomy Building		11	Classroom	100%	\$14,560,000	Data from Ad Astra doesn't match up with NMSU website.
Funding Needs from Past Projects					\$10,000,000	
NMSU System-wide Selective Demolition					\$10,000,000	
Sunland Park Upgrade/Reno					\$4,000,000	
East Mesa Academic Research Bldg Roof Replacement					\$2,000,000	
IT/Infrastructure Upgrades					\$200,000	
Physical Plant Facility East Mesa Campus					\$4,000,000	
Classroom/Infrastructure Safety Upgrades and Replacement					\$2,000,000	
IT/Infrastructure Upgrades					\$625,000	
Classroom/Lab Upgrades and Replacement					\$3,000,000	
IT/Infrastructure Upgrades					\$400,000	

NOTES

Ad Astra study did not cover office space

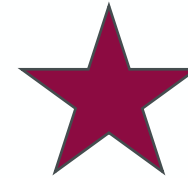
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Summary of Findings

- One to one replacement of buildings identified above in green represents:

- 16% Classrooms
- _% Office Space
- 6.5% Labs and Research Space
- 1.08% Social Space
- 1.44% Support Space

For \$799,140,000



Important to Remember:
These findings indicate that a one-to-one replacement is not the most efficient way to improve instructional spaces.

Next Steps



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Let's think smart and innovate...

- **Conduct a deeper, more comprehensive assessment of inefficiencies and opportunities for improvement**
 - Use existing studies to build a comprehensive picture
 - Fill data gaps
 - Extrapolate patterns
 - Develop clarity about problems
 - Think outside the box for innovative solutions



As the next strategic plan is being developed:

- Develop a comprehensive **Academic Plan** which will inform:
 - Strategic Campus Master plan (learn, work, live)
 - Strategic Space Optimization Plan
 - Strategic Technology Plan
 - Strategic Infrastructure Plan
- Governing board to pass resolution that space belongs to NMSU
- Realign current policies and procedures to address inefficiencies and roadblocks.
- Re-prioritize 5 Year Capital Plan and develop phased action plans.

The Academic Plan is a companion to the Strategic Plan to provide a broad vision to leverage our existing strengths, by assessing our existing academic programs, evaluating student and community needs and identifying opportunities for new and revised academic offerings and support for student success for all students.

Visual View of the Facility Condition

FCI Scores Ranked by Backlog

Buildings are labeled with their name and property number. Buildings with FCI scores have an additional label displaying their Major Administrative Unit (MAU).

Buildings

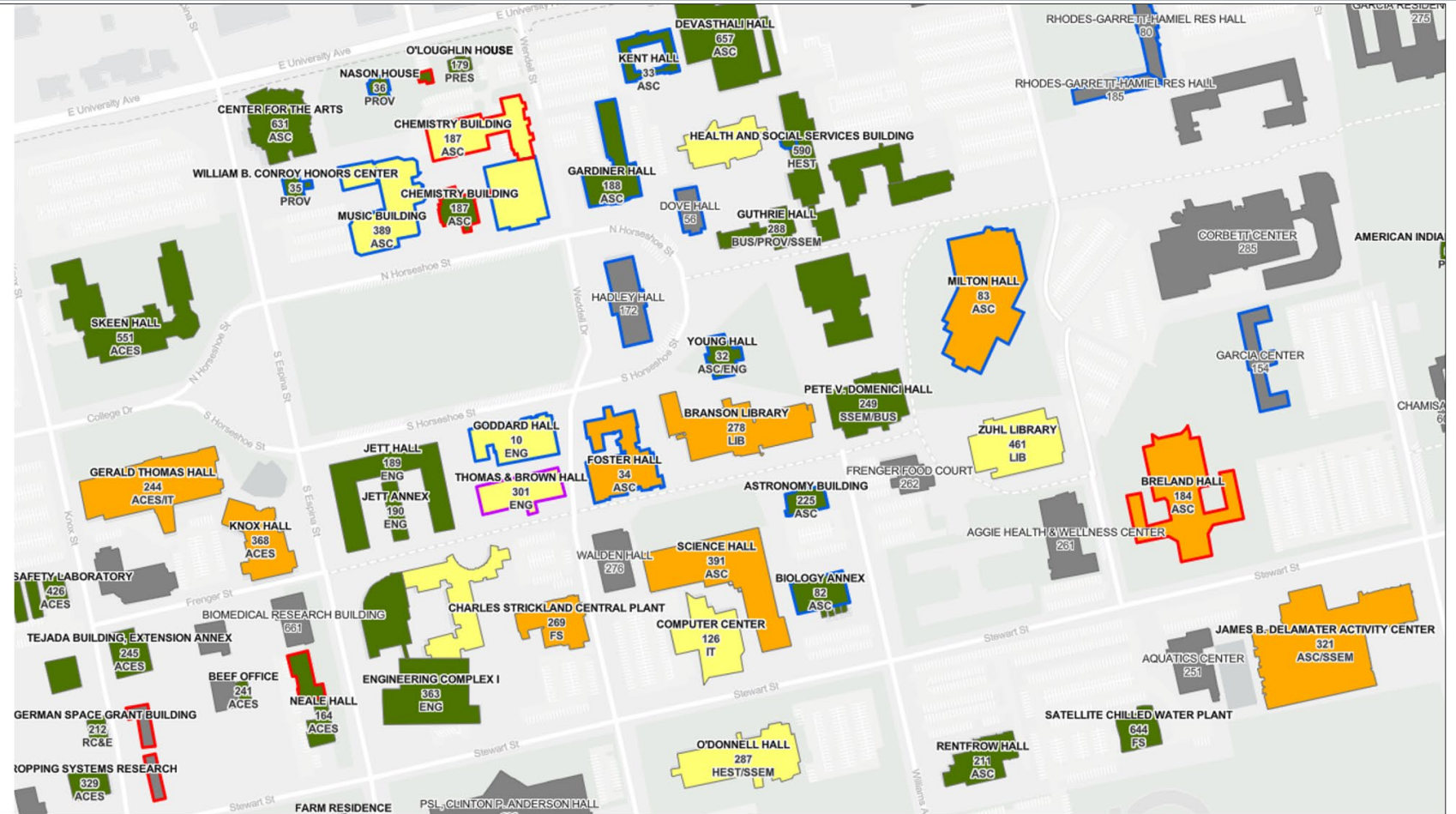
Backlog Ranking

- Top 1-10
- Top 11-20
- FCI Evaluated Buildings
- Unevaluated Buildings
- Considered for Demolition (2023)
- Historically Significant
- Undergoing Renovations

The Major Administrative Units (MAU) for each building have been determined based on majority organizational occupancy. For a more detailed list of building MAU and organizational/departmental occupancy, please contact space-mgt@nmsu.edu.

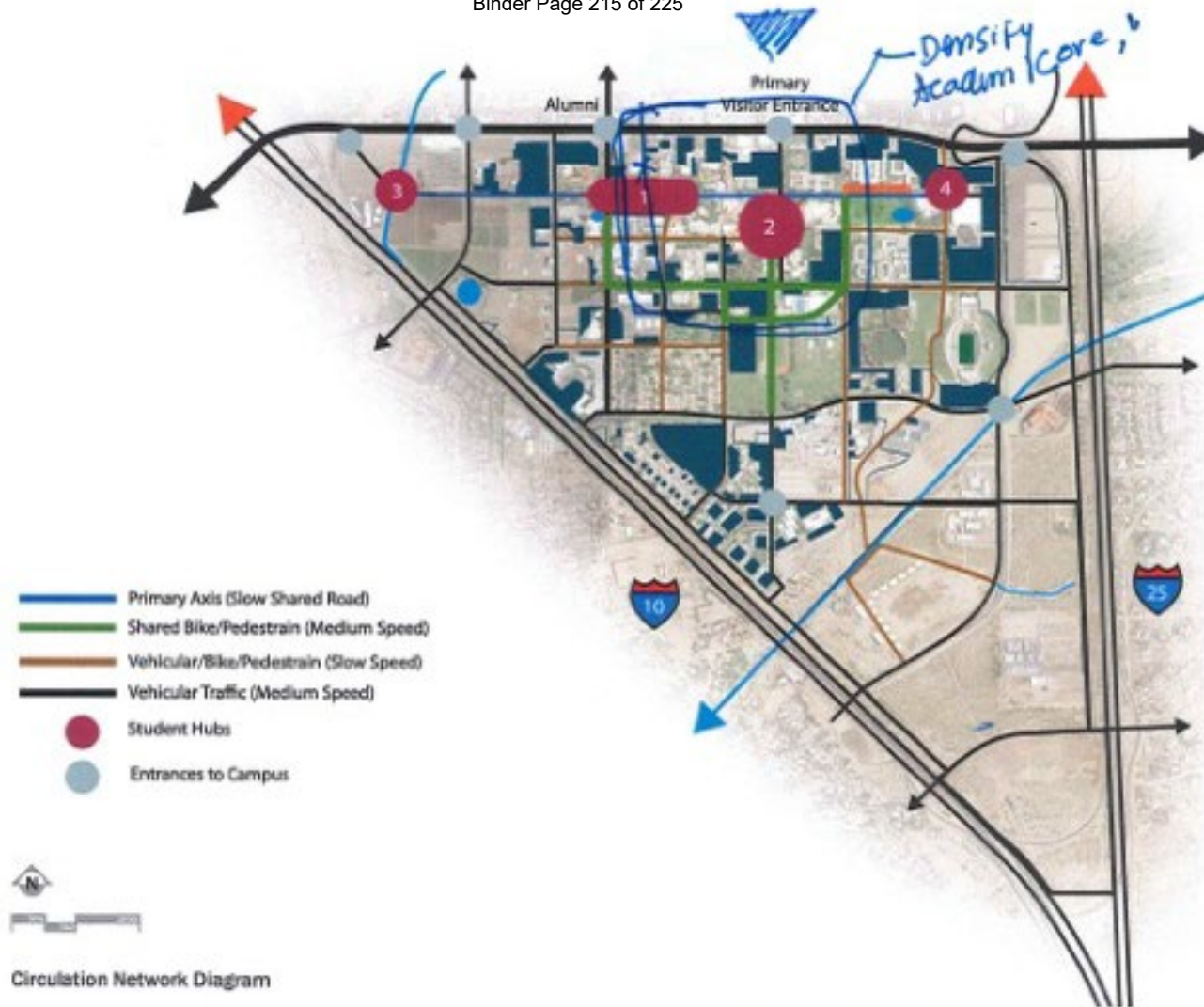
MAU Key:

ACES	AGRICULTURAL, CONSUMER & ENVIRONMENTAL SCIENCE COLLEGE
AF	ADMINISTRATION AND FINANCE
ASC	ARTS AND SCIENCES COLLEGE
ATHL	ATHLETICS
BUS	BUSINESS COLLEGE
ENG	ENGINEERING COLLEGE
FS	FACILITIES & SERVICES
HES	COLLEGE OF HEALTH, EDUCATION, AND SOCIAL TRANSFORMATION
IT	INFORMATION TECHNOLOGY
LIB	LIBRARY
PRES	PRESIDENT OFFICE
PROV	PROVOST OFFICE
PSL	PHYSICAL SCIENCE LABORATORY
RC&E	RESEARCH, CREATIVE, AND EDUCATION
SSEM	STUDENT SUCCESS & ENROLLMENT MANAGEMENT



Additional considerations to discuss:

- Development of a large, central, dedicated academic building to elevate impact on instructional spaces located within the central campus. This multi discipline facility could house various academic programs and serve not one single College, but areas of identified greatest utilization need. A modern facility of this type will be able to attract much greater utilization on late evenings, Fridays even Saturdays, as both faculty and students will have indicated this is the type of space they are looking for.



Circulation Network Diagram

December, 2020



Capital Request:

Main Campus

1. Study, Plan, Program, Design, Remodel, Relocate, Construct and Renovate Space across NMSU campus to Design and Construct a New Multi Discipline Academic Facility. \$100,000,000.00
2. NMSU System Critical Infrastructure Improvements including water, utility (power grid, gas, water and wastewater), telecommunication, data center, transportation - \$35,000,000.00

Ag Science Centers

1. Facility Improvements to Mora, Fabian Garcia, Clovis, Corona, Los Lunas, Clayton, Tucumcari, Farmington, Leyendecker, Alcalde, Artesia \$30,000,000

Branch Campuses

1. DACC Sunland Park Upgrade/Renovation \$4,000,000
2. Alamogordo Campus Electronic Access Control \$1,500,000
3. Grants Campus Martinez Hall Sewer System Upgrades \$2,000,000

* Continue to seek Demolition Funding for Cole Village



Athletics Capital Request - Informational:

Note - Not Yet Prioritized - Follows a Different Funding Process than I&G Buidlings

Various Athletics Projects \$28,250,000.00

New Stadium Press Box	\$	15,000,000
Softball/Track Turf	\$	3,000,000
Women's Soccer and Softball Stadium Press Box and Improvements	\$	2,500,000
Track and Field Facility Improvements	\$	400,000
Football Facility Upgrades	\$	2,000,000
Men's Basketball Facility Upgrades	\$	500,000
Women's Basketball Facility Upgrades	\$	500,000
Football Parking Lot Upgrade	\$	1,000,000
Golf Team Facility Improvements	\$	400,000
Tennis Office Renovation and Addition (office expansion)	\$	300,000
Volleyball Facility Upgrades	\$	300,000
Swimming Facility Improvements	\$	300,000
Coca Cola Weight Training Facility Improvements	\$	400,000
Soccer Facility Improvements	\$	300,000
Baseball Facility Improvements	\$	300,000
Softball Facility Improvements	\$	300,000
Athletics Recovery Room Upgrades	\$	750,000

Meanwhile...

- Continue working on numerous projects with immediate needs.
 - Repair and upgrade Alumni Pond to support the student needs
 - Relocation of Data Center to enhance technology needs.
 - Continue Demolition of Projects to remove unused buildings.
 - Continue Work in Progress to reduce Deferred Maintenance.
 - Complete assessment of Programming Design and Engineering (PD&E) structure to provide better service.
 - Update and implement realigned FM/PD&E policies and procedures.
 - Address critical needs of systems and infrastructure at failure points.

AG Science Centers

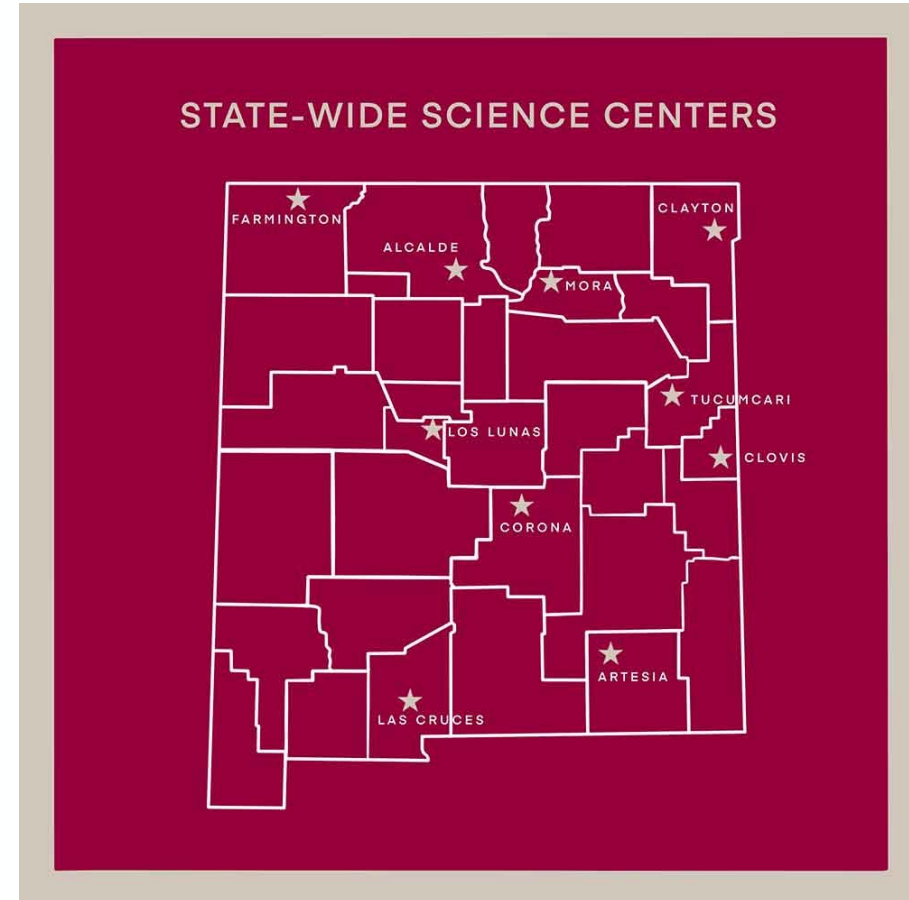
AG SCIENCE CENTER COMMON THEMES AMONGST ASSESSMENTS

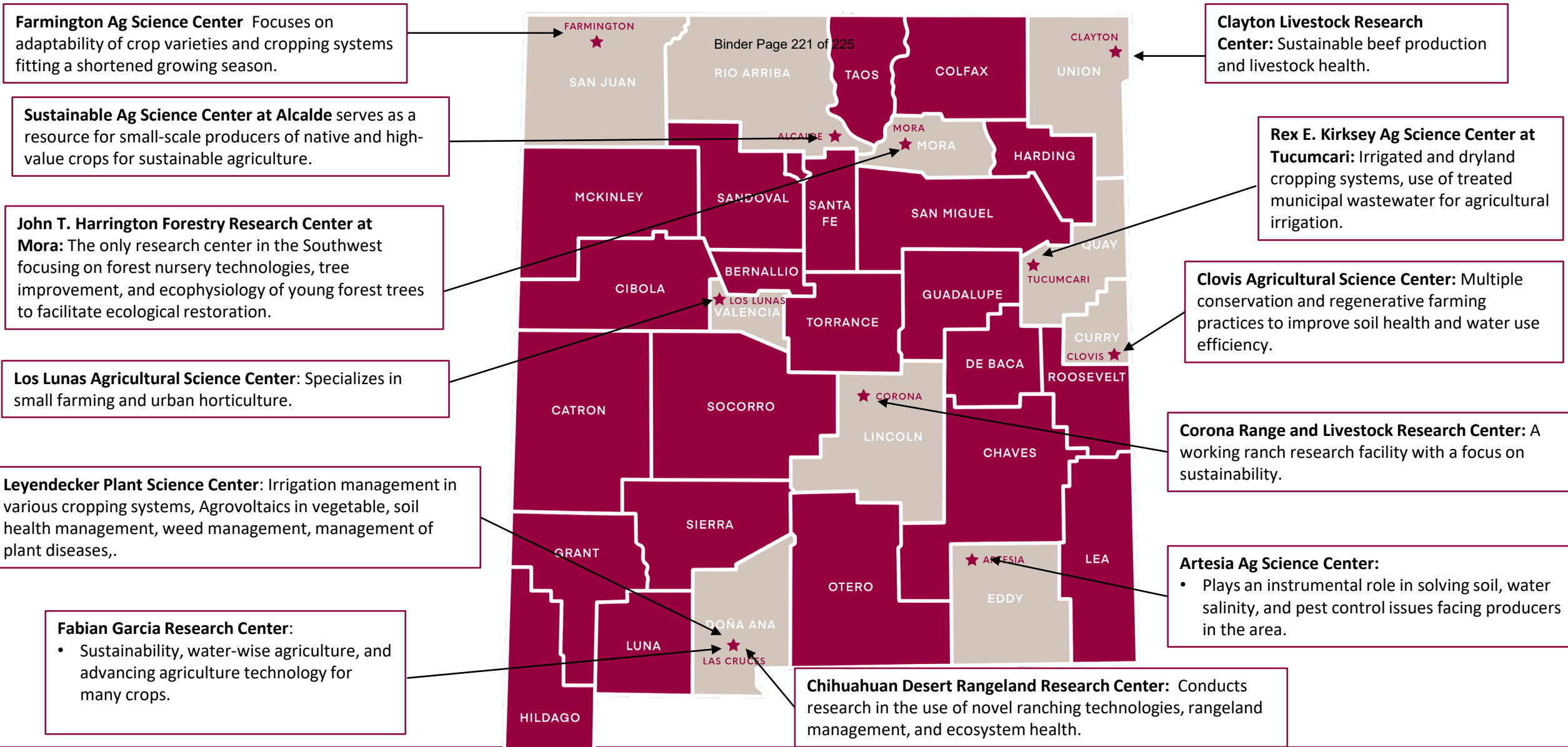


AG Science Centers

NMSU's Agricultural Experiment Station is the principal research unit of the College of Agricultural, Consumer and Environmental Sciences. All research faculty in the college have appointments in the Agricultural Experiment Station.

- The Agricultural Experiment Station is not a physical site, but rather a system of scientists who work on facilities on the main campus in Las Cruces and at 12 agricultural science and research centers located throughout the state. The Agricultural Experiment Station system also interacts with other university research units and various state and federal agencies to provide opportunities for research that will benefit the citizens of New Mexico.





Projects Underway

• ASC Housing	\$906,000.22
• Demo Alcalde	\$279,265.00
• Alcalde Lab	\$ 1,219,616.00
• Artesia Caretaker House Demo	\$138,456.00
• Farmington Office	\$1273,387.00
• Leyendecker	\$619,884.00
• Artesia Greenhouse	\$557,272.00

Project Seeking Funding

• Mora Office Farm Implement Shed Renovation, Replacement Trailer, Pesticide Storage	\$2,040,840.00
• College Ranch Barn Demolition and Replacement, Herbicide Shed Replacement	\$70,1310.00
• Fabian Garcia Renovation of Office and Lab Building, Greenhouse Renovation 420 and 352	\$3,810,500.00
• Clovis Renovation of Crop/ Feed Quonset Building, Reno Haz Building , office and Greenhouse	\$4,325,400.00
• Corona Replacement of North Camp Pumphouse, Replace Scale Barn and North Camp Bunkhouse	\$703,545.00
• Los Lunas Renovation of the Tissue Culture Lab Building, Old Shop Reno and pump house replacement	\$799,450.00
• Clayton Feed Mill Renovation of Facility and Aesthetics Building, upgrade processing barn, Shop reno	\$3,030,450.00
• Tucumcari- Demolition of Garage Building, Lab demo and replacement, demolition of 404D and 404B	\$4,696,600.00
• Leyendecker- Renovation of Superintendents Residence Building, Reno weed research, replace office	\$1,337,240.00
• Alcalde- New Equipment Shed, Renovate Residence Renovate Guest house	\$2,222,340.00
• Artesia- Demolition of Shop Annex Building, Replace Pecos Hilton bldg. A and B	\$294,020.00

Projects Breakdown

Combining projects offers advantages including cost savings, streamlined workflows and improved project delivery allowing for economy of scale.



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Branch Campuses

DONA ANA COMMUNITY COLLEGE
ALAMOGORDO CAMPUS
GRANTS CAMPUS



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Presentation Pending



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Questions?



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