



NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS SPECIAL MEETING AGENDA

February 18, 2026 at 9:00 AM

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

Webcast link available at the following address:
<https://nmsu.zoom.us/j/88070051841>

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 Wyatt Ziehe, 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. **Confirmation of Quorum and Roll Call**
- B. **Approval of Minutes from the Special Meeting on December 11, 2025**
- C. **Approval of Minutes from the Regular Meeting on December 11, 2025**
- D. **Confirmation of Prior Closed Executive Session on December 12, 2025**
- E. **Confirmation of Prior Closed Executive Session on January 23, 2026**
- F. **Action Items**
 1. **Waiver and Discharge of Right of Repurchase for Property Located at 2495 S. Locust St., Las Cruces (0.6894 acre tract), NM, NMSU Foundation CEO Sylvia Acosta**
 2. **MOU ratification for increased tuition support to the Graduate Students, General Counsel Lisa Henderson**
- G. **Closed (Executive) Session**
 1. **Waiver and Discharge of Right of Repurchase for Property Located at 2495 S. Locust St., Las Cruces (1.0616 acre tract), NM pursuant to NMSA Section 10-15-1 H(8) of the New Mexico Open Meetings Act**
 2. **Attorney-Client Communications re: Threatened Litigation in which NMSU may become a Participant in accordance with NMSA Section 10-15-1 H(7) of the New Mexico Open Meetings Act.**
- H. **Return to Open Session**
 1. **Action, if any, on the Waiver and Discharge of the Right of Repurchase Discussed in Closed Session.**
- I. **Adjournment**, *Chairwoman Ammu Devasthali*



Board of Regents Meeting
Meeting Date: February 18, 2026
Agenda Item Cover Page

Agenda Item # B

- Action Item
- Consent Item
- Informational Item

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

Agenda Item: Special Meeting Minutes on December 11, 2025

Requested Action of the Board of Regents: Approval of the Special Meeting Minutes for December 11, 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
AND DACC ADVISORY BOARD**

AGENDA

December 11, 2025 at 10:30 am

Doña Ana Community College, Cholla Hall (Soundstage)
2400 Film Street on Arrowhead Park
Las Cruces, NM

MINUTES

A. Introductions (10 minutes), Chair Ammu Devasthali

The meeting was called to order at 10:45 a.m. Attendees introduced themselves, including members of the DACC Advisory Board and the NMSU Board of Regents.

The following members attended the meeting:

Regents of New Mexico State University

Dr. Ammu Devasthali, Chair

Ms. Deborah Romero, Vice Chair

Mr. Christopher Saucedo, Secretary/Treasurer

Ms. Marisol Olivas, Member

DACC Advisory Board

Bob Wofford, President (LCPS)

Patrick Nolan, Member (LCPS)

NMSU System Officials

Dr. Valerio Ferme, NMSU System President

Dr. Mónica Torres, NMSU System Community College Chancellor

B. Discussion Items

1. Request to discuss Dual Credit opportunities at DACC

The discussion was led by Bob Wofford, who requested this item to discuss expanding the relationship regarding dual credit and the Career Technical Education (CTE) center.

Current Status:

- Dr. Torres noted that enrollment of Las Cruces Public Schools (LCPS) students in dual credit dropped from roughly 1,200 to 800 students, partly due to capacity constraints.
- Historically, the agreement limited dual credit to CTE courses rather than General Education to avoid

supplanting high school curriculum.

- Current capacity issues exist in welding and automotive programs, with classes fully booked from 8:00 AM to 10:00 PM.

Strategic Planning:

- Mr. Wofford emphasized unity in capital outlay projects, specifically for the CTE center, to improve funding chances with the legislature.
- Dr. Torres is scheduled to meet with the LCPS Superintendent in January to reassert the priority of this collaboration.
- A public school collaboration committee has been relaunched by Associate VP Shannon Bradley.

Infrastructure Needs:

- Discussion highlighted the need for fast transportation/transit between campuses (e.g., Gadsden to Sunland Park) to improve access to CTE labs not available at all locations.

Mr. Nolan noted that while the design and curriculum for the CTE center are in progress, there is a \$2.5 million gap in capital outlay requests.

2. Workforce development/collaboration opportunities with the new data centers in southern Doña Ana County

The discussion focused on "Project Jupiter," the Meta facility clearing land near Highway 404, and the growth of manufacturing in Santa Teresa.

Workforce Needs:

- Project Jupiter is expected to provide 750 ongoing jobs.
- Required skills identified in job postings include cybersecurity, electronics technicians, water technology, maintenance, plumbing, and electricity.
- Dr. Torres noted that Meta will be within 10 minutes of the Chaparral campus and 20 minutes of the Gadsden campus.

Challenges & Community Concerns:

- Water: Sunland Park faces serious water quality and availability issues²⁴. Project Jupiter proposals include a desalination plant to treat brackish water.
- Housing: There is a significant need for affordable housing to accommodate the workforce.
- Energy: Concerns regarding emissions and the construction of natural gas power plants were noted.

DACC Response:

- Current non-credit training at Sunland Park includes forklift certification and a truck driving academy.

- Expansion of the Sunland Park branch is necessary, potentially doubling its size to meet industrial park demands.

Modest renovations (4,000 sq ft) are planned via the state GEO bond.

3. Transfer credits as outlined in Article V.C of the Operating Agreement Between NMSU and Doña Ana Community College

Issue Identification:

- President Ferme raised concerns that credits from community colleges (specifically Nursing) are not transferring smoothly to the main campus, despite operating agreements.
- Students reported having to retake courses or sit for exams because their associate-level credits were not accepted.
- Dr. Torres highlighted "classism" in higher education, where university structures may undervalue community college instruction.

Proposed Actions:

- **System Analysis:** The Board agreed on the need for a broad analysis of transfer gaps and registrar rules³⁴³⁴³⁴³⁴.
- **NASH Project:** Dr. Torres, Dr. Val Ferme, and others are applying for a National Association of System Heads (NASH) project. This year-long seminar focuses on removing both technical (bureaucratic) and cultural barriers to transfer.
- **Co-Enrollment:** A new project between DACC and the College of ACES will launch in the fall to align sequencing, allowing students to finish degrees more efficiently.

"Reverse Transfer" Opportunities:

- Regent Olivas suggested facilitating opportunities for main campus students to take certificate courses (e.g., welding) at DACC.
- Dr. Torres confirmed that while "anti-swirl" policies had previously limited this, a committee is currently reviewing capacity to potentially allow NMSU students to access these trades again.

C. Adjournment, Chair Ammu Devasthali

Chair Devasthali thanked the attendees and expressed optimism for collaboration in 2026.

The meeting adjourned at 11:50 AM.



Board of Regents Meeting
Meeting Date: February 18, 2026
Agenda Item Cover Page

Agenda Item # C

- Action Item
- Consent Item
- Informational Item

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

Agenda Item: Regular Meeting Minutes on December 11, 2025

Requested Action of the Board of Regents: Approval of the Regular Meeting Minutes for December 11, 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
REGULAR MEETING
December 11, 2025 at 2:00 PM**

Cholla Hall, Sound Stage
2400 Film Street on Arrowhead Park
and Livestreamed for public viewing 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 Wyatt Ziehe, 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

Posting of Colors and Pledge of Allegiance Led by NMSU Army ROTC

Chairwoman Ammu Devasthali called the meeting to order at 2:02 PM, followed by the posting of colors and the Pledge of Allegiance, led by NMSU Army ROTC.

1. Welcome, Chancellor Mónica Torres

Chancellor Mónica Torres welcomed the Regents to the Dona Ana Community College (DACC) and introduced Matt Burns, Department Chair of the Arts Department. Mr. Burns highlighted the specialized facility, noting the professional film set constructed in the corner of the room. He explained that the set was built to foster collaboration across disciplines and was constructed with the assistance of the IATSE 480 union, CMI students, and students from the building construction technology program.

2. Introduction of the Media and Elected Officials, Chief of Staff Justin Bannister

Chief of Staff Justin Bannister reported that no media representatives or elected officials were in attendance.

3. Confirmation of Quorum, Chairwoman Ammu Devasthali

A roll call was taken, and a quorum was confirmed with Regents Gonzales, Olivas, Saucedo, Romero, and Devasthali all present.

4. Approval of the Agenda, Chairwoman Ammu Devasthali

Chairwoman Devasthali moved to postpone Item F9 (Proposal to Establish the Board of Regents Governance Committee) on the Consent Agenda until the next Board of Regents meeting and to move Item F1 (Southwestern Public Service Company Right-of-Way Easement) to the Action Items agenda as the first action item.

The motion was seconded by Regent Romero to approve the agenda as amended. The motion passed.

B. Awards and Recognitions

1. Proclamation Recognizing the Service of Employee Council Chair Donna Johnson, *Chairwoman Ammu Devasthali*

Chairwoman Devasthali read a proclamation recognizing Donna Johnson for her service as Chair of the NMSU Employee Council and as an advisory member of the New Mexico State University (NMSU) Board of Regents. The proclamation highlighted her advocacy for staff salaries, improvements to employee health insurance premiums, and the addition of paid university holidays. Ms. Johnson plans to retire on April 1, 2026.

Ms. Johnson thanked the Board and shared her personal journey at NMSU, which began at the Carlsbad campus in 1984. She expressed her privilege in helping shape NMSU and thanked the administration for their support.

C. Approval of Minutes

1. Regular Meeting on September 15, 2025

A motion was made by Regent Saucedo to approve the minutes for the Regular Meeting on September 15, 2025, as presented, with a second from Regent Olivas. The motion passed, and the minutes were approved.

D. Regent Committee Reports

1. Real Estate Committee Report, *Regent Ammu Devasthali*

Regent Devasthali reported that the committee did not meet but voted to approve the easement with Southwestern Public Service Company via email.

2. Audit and Risk Committee Report, *Regent Ricardo Gonzales*

Regent Saucedo presented the report on behalf of Regent Gonzales. The committee met on October 23, 2025, and participated in an exit conference with Baker Tilly, the external independent auditor. The Office of the State Auditor has approved the financial statements and is currently reviewing the single audit. The committee also received an update on the internal audit from Interim Chief Audit Officer John Fry.

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

Regent Romero reported that the committee met the previous day and approved several capital project requests, the disposition of capital property, budget adjustment requests (BARs), and student housing fee requests. The committee also approved the quarterly financial report for submission to the Higher Education Department (HED).

E. Advisory Member Reports

1. Associated Students of NMSU Report, *President Wyatt Ziehe*

President Ziehe reported record attendance numbers for events, including the "Keep State Great" community service event and Noche de Luminarias. He noted a 15% higher turnout in fall elections compared to the previous spring, as well as record voter registration numbers. He highlighted the legislative priorities, including a push for House Bill 449, which focuses on facilities and services.

2. NMSU Faculty Senate Report, Chair Vimal Chaitanya

Dr. Chaitanya reported that the Faculty Senate supported lowering the minimum GPA requirement for admission to 2.5. The Senate did not support Follett's "Books for Success" program for system-wide adoption, pending further review. He noted that the search for a permanent Provost is underway, with an announcement expected by the end of March, and the search for a VP for Research is expected to start soon.

3. NMSU Employee Council Report, Chair Donna Johnson

Chair Johnson reported that the 2025 Employee Appreciation Picnic was a success, with over 2,000 attendees. She noted that the new classification structure has been integrated into PageUp and Banner, with Human Resource Services now focusing on compensation. She also announced the "Invest in You" resource fair to encourage employees to pursue education and training.

F. Consent Items, Chairwoman Ammu Devasthali

The consent agenda was approved as amended (with Item F9 postponed and Item F1 moved to Action) with a motion from Regent Romero and a second from Regent Saucedo. The motion passed.

- 1. Southwestern Public Service Company Right-of-Way (ROW) Easement – Rex E. Kirksey Agricultural Science Center at Tucumcari, NM, Special Assistant to the President Scott Eschenbrenner**
- 2. Confirmation of NMSU Spring 2026 Honorary Degree Recipient Selection, Regent Ammu Devasthali**
- 3. Disposition and Deletion of Capital Property, University Controller Ross Justus**
- 4. DACC Espina Welding Canopy, Interim AVP Facilities & Services Scott Eschenbrenner**
- 5. Agricultural Experiment Station Statewide House Units, Interim AVP Facilities & Services Scott Eschenbrenner**
- 6. Artesia Agricultural Science Center Office Replacement, Interim AVP Facilities & Services Scott Eschenbrenner**
- 7. Farmington Agricultural Science Center Shop Replacement, Interim AVP Facilities & Services Scott Eschenbrenner**
- 8. Appointment letter for the VP of Administration and Finance, General Counsel Lisa Henderson**
- 9. Proposal to Establish the Board of Regents Governance Committee, Regent Ammu Devasthali**

G. Action Items

1. **Southwestern Public Service Company Right-of-Way (ROW) Easement – Rex E. Kirksey Agricultural Science Center at Tucumcari, NM, *Special Assistant to the President Scott Eschenbrenner***

Scott Eschenbrenner and General Counsel Lisa Henderson presented the request for an easement to provide power to a new shop building. While the power company did not agree to NMSU's standard language regarding easement termination, attorneys agreed on alternative language. The new language stipulates that if NMSU provides written notice that the easement has not been used for six months, the utility will abandon the facilities, and the title will revert to the property owner.

A motion was made by Regent Saucedo and seconded by Regent Olivas to approve the easement. The motion passed.

2. **Authorization for Conferral of Degrees and Certificates, *Interim Provost Lakshmi Reddi***

Provost Reddi requested approval to confer degrees and certificates to 1,686 candidates listed in the Fall 2025 commencement programs, including 1,256 from the main campus and 430 from branch campuses. Several Regents offered congratulations to the graduates, highlighting the resilience of this class in overcoming the challenges posed by the pandemic.

A motion was made by Regent Devasthali and seconded by Regent Olivas to authorize the conferral of degrees. The motion passed.

3. **Budget Adjustment Requests (BARs) for Fiscal Year 2025-2026, *Chief Budget Officer Kimberly Rumford***

Dr. Rumford presented the mid-year budget adjustment request. The adjustments included updating the beginning balances and appropriation amounts. Specifically, the request included a permanent increase of \$3 million to interest income revenue, raising it to \$3.8 million annually to address the structural deficit. Additionally, \$4 million will be transferred from plant fund interest earnings and \$1 million from Foundation funds to cover the current year's shortfall in athletics operations.

A motion was made by Regent Romero and seconded by Regent Saucedo to approve the budget adjustment request. The motion passed.

4. **Housing Rate Increase AY 2026-2027, *Interim VP Administration and Finance Chris Kinsley***

Mr. Kinsley requested a 6% increase in housing rates for the 2026-2027 academic year. He explained that, despite a previous 3% increase, emergency repairs have exceeded expenditures, and occupancy is currently at 99%. The estimated additional \$1 million in revenue would be used to address critical maintenance needs, including HVAC, roofs, and elevators. Mr. Kinsley suggested a future study to determine a 5-year rate plan, allowing for better forecasting and potential bonding for major renovations.

A motion was made by Regent Romero and seconded by Regent Olivas to approve the housing rate increase. The motion passed.

5. **Proposal to Lower the Minimum Cumulative GPA to 2.5 for Admission to NMSU, *Interim Provost Lakshmi Reddi***

Provost Reddi presented a proposal to lower the undergraduate admission GPA requirement from 2.75 to 2.5. Data analysis showed that the increase to 2.75 in 2016 did not result in higher retention rates compared to UNM, which maintained a 2.5 GPA. Approximately 492 students were denied admission due to this requirement, many of whom would likely have succeeded with current student success initiatives.

A motion was made by Regent Olivas and seconded by Regent Romero to approve the proposal. The motion passed.

H. Informational Items

1. Summary of Revisions to the Administrative Rules and Procedures of NMSU (ARP) for the period September 1, 2025 - November 30, 2025, University Policy Officer Donna Ottaviano

Donna Ottaviano reported that the Policy Steering Committee has been active, with three items completing the review process and receiving Presidential approval on November 12. These changes were largely driven by changes in regulations.

I. Report from the New Mexico Department of Agriculture to the Regents of New Mexico State University (Board of Agriculture), Secretary Jeff Witte

Secretary Witte thanked Vice Chair Romero and President Ferme for their support at the recent Legislative Finance Committee (LFC) budget hearing. He reported that "Ag Day" during Homecoming was the best to date and highlighted the "Holiday Lookbook" on the Elevate New Mexico website. He also noted that the new building construction is on time and on budget.

J. NMSU Academic Report, Interim Provost Lakshmi Reddi, Dean Rick Marlatt

Provost Reddi presented on program sustainability and sunseting efforts. He provided two examples: the sunset of the BS in Educational Leadership due to a lack of growth, and the elimination of the Information Engineering Technology program, with resources redirected to the growing Information and Communication Technology (ICT) program. This redirection helped the ICT program grow by 176%.

K. NMSU System Report, President Valerio Ferme

President Ferme reported on cost-cutting measures, including the discontinuation of the university's plane and the elimination of certain positions. He highlighted that applications are up by 2,000 compared to last year, and retention has increased by 1.3 points. He announced that Tony Marin will be promoted to Vice President. President Ferme also mentioned the new marketing billboards and the start of a strategic foresight process. He thanked outgoing Interim CFO Chris Kinsley and welcomed the incoming CFO, Dr. Alan Bottorff.

L. Announcements and Comments, Chairwoman Ammu Devasthali

1. Good News for NMSU!

Chairwoman Devasthali congratulated the 1,256 undergraduate and graduate students and 422 branch campus students graduating in Fall 2025. Regent Olivas congratulated the football team, the men's basketball team, and the organizers of the Noche de Luminarias event.

M. Adjournment, Chairwoman Ammu Devasthali

A motion was made by Regent Saucedo to adjourn with a second from Regent Olivas. The motion passed, and the meeting adjourned at 3:47 PM.



**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS
REGULAR MEETING
February 18, 2026**

Item D

Confirmation of Prior Closed Executive Session – December 12, 2025

The Board of Regents of New Mexico State University held a closed meeting at 8:00 AM on Friday, December 12, 2025. The closed meeting was called to complete an interim performance assessment of the President under his contract, and discussion of personnel matters related to individual NMSU employees 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 ____



**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS
REGULAR MEETING
February 18, 2026**

Item E

Confirmation of Prior Closed Executive Session – January 23, 2026

The Board of Regents of New Mexico State University held a closed meeting at noon on Friday, January 23, 2026. The closed executive meeting was held to discuss pending litigation in accordance with NMSA Section 10-15-1 H(7) of the New Mexico Open Meetings Act and discussion of personnel matters related to individual NMSU employees 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: February 18, 2026
Agenda Item Cover Page

Agenda Item # F-1

- Action Item
- Consent Item
- Informational Item

Presented By:
Sylvia Acosta, Ph.D.
NMSU Foundation CEO
Scott Eschenbrenner
Interim VP Facilities

Agenda Item:

Waiver and Discharge of Right of Repurchase for Property Located at 2495 S. Locust St., Las Cruces (0.6894 acre tract), NM

Requested Action of the Board of Regents:

Approval of the waiver and Discharge of Right of Repurchase for Property Located at 2495 S. Locust St., Las Cruces (0.6894 acre tract), NM as presented.

Executive Summary:

The Regents will consider waiver of the right to repurchase the referenced tract which the Regents previously sold to the Foundation. At the time of the conveyance to the Foundation, NMSU retained the right to repurchase if the Foundation subsequently offered the tract for sale.

References:

Right of Repurchase Instrument
Proposed Waiver Form

Prior Approvals:

None.

RIGHT OF REPURCHASE

This Right of Repurchase is being entered into this 13th day of July 2018, by and between the **NEW MEXICO STATE UNIVERSITY FOUNDATION, INC.** (Foundation) with an address of P.O. Box 3590, Las Cruces, New Mexico 88003-3590, and the **REGENTS OF NEW MEXICO STATE UNIVERSITY** (NMSU) with an address of MSC 3090, P.O. Box 3001, Las Cruces, New Mexico 88003.

WHEREAS, NMSU has agreed to sell two (2) parcels of land (Premises) to the Foundation, which are more particularly described on Exhibits A and B attached hereto; and

WHEREAS, as a condition to the conveyance of the Premises under the Deed recorded at document number 1815862 in the real property records of Dona Ana County, New Mexico (the "Deed"), NMSU reserved a right to repurchase the Premises and the improvements thereon (the "Repurchase Right");

WHEREAS, the Foundation and NMSU desire to set forth the terms and conditions of the Repurchase Right;

NOW, THEREFORE, the Foundation and NMSU, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do hereby agree to the following terms and conditions for the Repurchase Right reserved by NMSU in the Deed:

- (1) Should the Foundation ever wish to sell or transfer all or any interest in the Premises or the improvements thereon, NMSU shall have the first right to purchase the Premises.
- (2) Prior to either offering for conveyance or accepting any offer to purchase any interest in the Premises or the improvements thereon, the Foundation shall notify NMSU in writing of its desire to do so, including a description of what interest in the Premises would be conveyed and the terms and conditions of such conveyance (the "Notice").
- (3) Both parties agree to negotiate in good faith in order to determine the price to be paid for the Premises, upon exercise of the right of repurchase. If the parties cannot agree on a price for the Premises, NMSU will, at its sole cost and expense, select an MAI Certified Appraiser to appraise the Premises. The fair market value of the Premises, as set by the Appraiser, will be the price to be paid upon repurchase, unless the Foundation notifies NMSU within fifteen (15) days of its intention to obtain a second appraisal from an MAI Certified Appraiser of its choosing. The Foundation will bear the entire cost and expense of the second appraisal. If the Foundation obtains a second appraisal, the price for the Premises will be the average of the two appraisals.
- (4) NMSU will have a period of fifteen (15) days from either receipt of the second appraisal, or the expiration of the period in which the Foundation could give notification of intent to obtain a second appraisal (as expanded in accordance with the provisions of this Section 3, the "Exercise Period"), in which to exercise the Repurchase Right in the Premises. NMSU shall have the right to repurchase the Premises in its entirety, as improved, even if the Notice describes a lesser interest being offered by the Foundation. If the end of the fifteen (15) day

period falls on a Saturday or Sunday, or a Federal or State holiday in which New Mexico State University is closed, NMSU shall be allowed as many additional days as is necessary in order to reach the next closest business day.

- (5) If NMSU does not provide notice of their intent to exercise their Repurchase Right within the Exercise Period, the Foundation shall be free to convey the Premises in accordance with the description in the Notice; provided that, if the Foundation has not conveyed the Premises in accordance with the terms of the Notice within 180 days after providing the Notice, the Foundation's right to convey pursuant to that Notice shall be void, and any conveyance thereafter shall require compliance with the notice provisions and other terms of this Right of Repurchase. Further, should the Foundation amend or modify the terms as described in the Notice after NMSU's Exercise Period, then such modified or amended offer or contract, as the case may be, shall constitute a new offer hereunder and NMSU's Repurchase Right shall apply thereto, obligating the Foundation to comply with the notice provisions and other terms of this Right of Repurchase.
- (6) If NMSU provides notice of its exercise of the Repurchase Right within the Exercise Period, the Foundation and NMSU shall close such repurchase within thirty (30) days of NMSU's delivery of its notice to exercise.
- (7) The Foundation shall convey the Premises to NMSU by special warranty deed with statutory special warranty covenants.
- (8) Both parties agree that the Foundation shall incur no title company closing costs, nor purchase for NMSU any title commitments or policies procured in the sale of the Premises pursuant to this Repurchase Right. Each party hereunder shall bear its own costs associated with performance of the terms of this Right of Repurchase, including without limitation, attorney's fees.
- (9) Should either party choose to obtain a title commitment or other insurance policy, the party so choosing shall bear all costs and expenses associated with said commitment or policy.
- (10) Any notices or other communications required or permitted hereunder shall be sufficiently given if delivered personally, deposited with any nationally recognized overnight courier service for next business day delivery, or sent by registered or certified mail, postage prepaid, return receipt requested and addressed to the addresses set forth above or to such other address as the party concerned may substitute by written notice to the other. This Right of Repurchase shall run with the Premises, and the benefit of this Right of Repurchase shall be held in gross by NMSU, until such time as the Right of Repurchase is released through the recording of a Release executed by an authorized agent of NMSU. The parties agree that upon request, NMSU will issue such Release on or before the closing date of any transfer of the property for which notice was properly given and NMSU failed or decline to exercise its right of repurchase. Upon the recording of the release, this Right of Repurchase shall be deemed extinguished.

- (11) The parties agree that in the event that NMSU exercises this Right of Repurchase at a time when the property is subject to a lease agreement, NMSU will receive an assignment of all of Foundation's rights in the lease as of the day of closing, and NMSU will agree to not disturb the tenant's tenancy or terminate the lease, except as allowed under the terms of the lease, provided that the tenant provides an attornment agreement at the closing, and provided that the remaining lease term at the time of repurchase is no longer than 15 years. In the event the property is occupied by a tenant under a lease with a remaining term in excess of 15 years, NMSU may exercise its legal right to terminate the lease unless the tenant also agrees to a lease modification shortening the term to 15 years.
- (12) Unenforceability of any provision contained in this Right of Repurchase shall not affect or impair the validity of any other provisions hereof. If a court of competent jurisdiction finds any provision of this Right of Repurchase unenforceable, such court shall reform the remainder of the terms of this agreement so that the remaining provisions operate to carry out the original intent of the parties hereto as closely as possible without violation of law.
- (13) Each of the parties agrees to take or cause to be taken such further actions to execute, deliver and file or cause to be executed, delivered and filed such further documents, and will obtain such consents, as may be necessary or as may be reasonably requested in order to fully effectuate the purposes, terms and conditions of this Right of Repurchase.
- (14) This Right of Repurchase and the Deed are the final agreement of the parties hereto with regard to the subject matter herein, superseding all prior agreements, whether written or oral. This Right of Repurchase shall only be amended by a document in writing, signed by an authorized representative of both parties.

[REMAINDER OF THE PAGE LEFT BLANK INTENTIONALLY.]

IN WITNESS WHEREOF, the parties, acting through their duly authorized agents, have each signed this Right of Repurchase Agreement on the day and year set forth below.

NEW MEXICO STATE UNIVERSITY
FOUNDATION, INC.

Andrea Tawney
Andrea Tawney, Vice President

Date: July 2, 2018

REGENTS OF
NEW MEXICO STATE UNIVERSITY

Dan E. Arvizu
Dan E. Arvizu, Chancellor

Date: June 29, 2018

STATE OF NEW MEXICO
COUNTY OF DONA ANA

The foregoing instrument was acknowledged before me on July 2, 2018, by
Andrea Tawney, as Vice President of the New Mexico State University Foundation, Inc.



V. Darlene Nelson
Notary Public

My commission expires: March 21, 2019

STATE OF NEW MEXICO
COUNTY OF DONA ANA

The foregoing instrument was acknowledged before me on June 29, 2018, by
Dan E. Arvizu, Chancellor of New Mexico State University.

Alena G. Bahela
Notary Public

My commission expires: March 16, 2019





EXHIBIT 'A'

April 11, 1990

DESCRIPTION OF A 0.6894 ACRE TRACT

A tract of land situate within the corporate limits of the City of Las Cruces, Dona Ana County, New Mexico in Section 21, T.23S., R.2E., N.M.P.M. of the U.S.R.S. Surveys as part of Block 61, College Park Addition as filed August 1909, in plat Record 3, Page 55 of the Dona Ana County Records, and being more particularly described as follows, to wit:

BEGINNING at an iron rod at the southwest corner of this tract at the northeast intersection of Locust Street and Wisconsin Avenue, whence the southeast corner of Block 61, College Park Addition bears N.77°25'40"E., a distance of 360.16 feet;

THENCE from the place of beginning and following along the easterly right-of-way line of Locust Street N.22°24'43"W., 144.00 feet to an iron rod at the northwest corner of this tract;

THENCE leaving Locust Street N.67°35'17"E., 202.59 feet to an iron rod at the northeast corner of this tract;

THENCE S.12°34'20"E., 176.50 feet to an iron rod on the north line of Wisconsin Avenue for the southeast corner of this tract;

THENCE along Wisconsin Avenue S.77°25'40"W., 175.00 feet to the place of beginning, containing 0.6894 acres (30030 square feet) of land more or less. Subject to easements of record. Field notes by Botsford Land Surveying, Inc.

#900143

BOTSFORD LAND SURVEYING INC.

212 S. Downtown Mall
Las Cruces, New Mexico 88001
(505) 329-2444

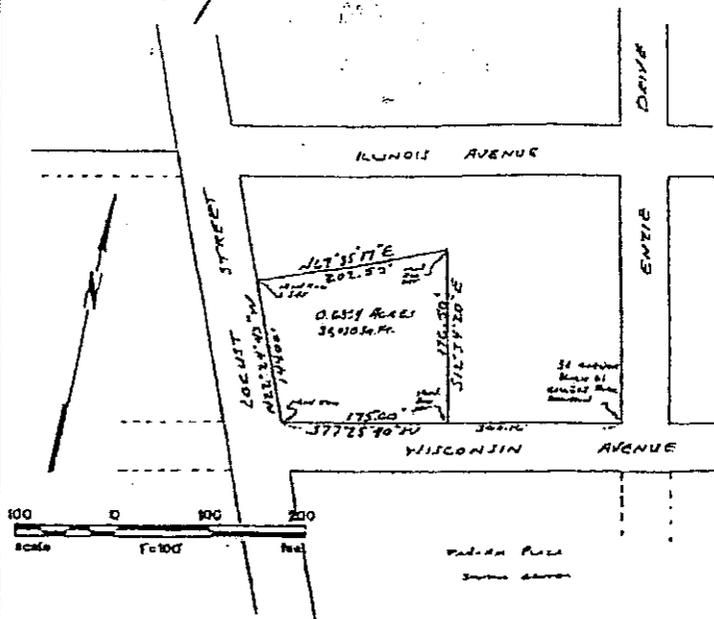
: 10-17

This recording information does not pertain to the lease that expired March 8, 2010. Lease it pertained to the previous lease that expired 11-30-1909.

LOCATED IN SECTION 21, T. 23 N., R. 22 E., P.M., U.S.A.S. SURVEYS
 PART OF BLOCK 61, COLLEGE PARK ADDITION
 - AS FILED AUGUST, 1909 IN PLAT RECORD 1, PAGE 55 OF THE DONA ANA COUNTY RECORDS
 SCALE: 1" = 100'

State of New Mexico
 County of Dona Ana, ss
 I, 8494
 hereby certify that this instrument was filed for recording and duly recorded on
11 APR 19 2000
11:28 AM
 at the Recorder of said County.
11-1048
11-1048

EXHIBIT "A"



SUBJECT PROPERTY IS NOT IN A FLOOD ZONE AS PER FLOOD INSURANCE RATE MAPS OF THE CITY OF LAS CRUCES DATED JANUARY 24, 1964.

STATE CERTIFICATION
 I, JAMES A. ROSSFORD, Surveyor of the County of Dona Ana, New Mexico, do hereby certify that the above described plat and instrument were filed for recording and duly recorded on the date and at the time and place hereinabove stated, and that the same are true and correct copies of the original as the same were presented to me for recording and filing.



ROSSFORD LAND SURVEYING, INC.
 212 S. Davidson Mall
 LAS CRUCES, NM 88001

11048

EXHIBIT "B"

ALS

January 27, 1993

DESCRIPTION OF A 1.0616 ACRE TRACT

A tract of land situate within the corporate limits of the city of Las Cruces, Dona Ana County, New Mexico in Section 21, T.23S., R.2E., N.M.P.M. of the U.S.R.S. Surveys as part of Block 61, College Park Addition as filed August 1909 in Plat Record 3, Page 55 of the Dona Ana County Records and being more particularly described as follows:

BEGINNING at an Iron rod set on the north line of Wisconsin Avenue and the west line of Enzie Drive for the southeast corner of this tract, identical to the southeast corner of Block 61, College Park Addition;

THENCE from the place of beginning along the north line of Wisconsin Avenue S.77°25'40"W., 185.16 feet to a chiseled "X" on a wall at the southwest corner of this tract, identical to the southeast corner of a 0.6894 acre tract previously conveyed;

THENCE following partially along the wall N.12°34'20"W., 176.50 feet to an iron rod set at the northeast corner of the 0.6894 acre tract;

THENCE continuing N.12°34'20"W., 73.20 feet to an iron rod set on the south line of Illinois Avenue for the northwest corner of this tract;

THENCE along the south line Illinois Avenue N.77°25'40"E., 185.23 feet to an iron rod set at the northeast corner of this tract, identical to the northeast corner of Block 61 and the southwest intersection of Illinois Avenue and Enzie Drive;

THENCE along the west line of Enzie Drive S.12°33'25"E., 249.71 feet to the place of beginning containing 1.0616 acres (46,244 square feet) of land, more or less. Subject to easements of record. Field notes by Botsford Land Surveying, Inc.

#930042A/January 1993

I hereby certify that this land description was prepared by me or under my supervision.

James A. Botsford, NMPS #5211

James A. Botsford
JAMES A. BOTSFORD
NEW MEXICO
5211
REGISTERED LAND SURVEYOR



COUNTY OF DONA ANA) AGREEMENT
STATE OF NEW MEXICO) ss PAGES: 7

I Hereby Certify That This Instrument Was Filed for Record On JUL 3, 2018 09:22:18 AM And Was Duly Recorded as Instrument # 1815863 Of The Records Of Dona Ana County

Witness My Hand And Seal Of Office, Scott Kraehling, County Clerk, Dona Ana, NM

Deputy Renee Torres

BOTSFORD LAND SURVEYING INC.
210 South Water
Las Cruces, New Mexico 88001
(505) 526-2444





Board of Regents Meeting
Meeting Date: February 18, 2026
Agenda Item Cover Page

Agenda Item # F-2

- Action Item
- Consent Item
- Informational Item

Presented By:
Lisa Henderson, J.D.
University General Counsel

Agenda Item:

MOU ratification for increased tuition support to the Graduate Students

Requested Action of the Board of Regents:

Request to ratify a proposed MOU allowing increased tuition support to Graduate Students

Executive Summary:

The graduate workers union (Union) has approved the MOU modifying the collective bargaining agreement to increase tuition support from six to up to nine hours per semester. The President has approved the MOU and the Regents are requested to ratify the MOU to make it final.

References:

Proposed MOU for ratification.

Prior Approvals:

Both the Union and the President have executed the MOU.

**Memorandum of Understanding
Between
New Mexico State University
and
United Electrical, Radio and Machine Workers of America**

WHEREAS, United Electrical, Radio and Machine Workers of America (Union) and the Regents of New Mexico State University (University) entered into an Agreement (Agreement) commencing December 12, 2024, through and including May 31, 2028; and

WHEREAS, the Union and University wish to modify the Agreement to increase tuition support as set forth in this Memorandum of Understanding (MOU); and

WHEREAS, the Union and University acknowledge that this MOU will become effective only upon ratification by the Regents of New Mexico State University.

NOW, THEREFORE, the Union and University agree that Article 8, Section C of the Agreement is stricken and is replaced with the following:

Effective Fall 2026 semester, the University will guarantee a tuition support scholarship, each Fall and Spring semester, of up to nine (9) credit hours per student to all bargaining unit members not covered by full tuition support pursuant to subsections A or B above and who hold an assistantship or combined assistantships of 0.50 FTE or higher, prorated for those with less than a 0.50 FTE or combined FTE held for a majority of the semester and/or less than nine (9) credit hours. This tuition support scholarship is available only in the Fall and Spring semesters and is subject to budgetary constraints.

All other provisions, terms, and conditions of the Agreement remain unchanged and in full effect. This Memorandum of Understanding is hereby incorporated into the Agreement as if fully set forth therein.

In evidence of their agreement to the above terms of this MOU, duly authorized representatives of the parties have signed below.

United Electrical, Radio and Machine Workers of America Regents of New Mexico State University

President, Caedmon Ragland

President, Valerio Ferme

Date: _____

Date: _____

This Memorandum of Understanding was ratified by the Regents of New Mexico State University in open meeting on _____.

Date

Chair, Ammu Devasthali
Regents of New Mexico State University