



**NEW MEXICO STATE UNIVERSITY BOARD OF REGENTS  
SPECIAL MEETING MINUTES  
February 18, 2026 at 9:00 AM**

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

**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***

Chairwoman Ammu Devasthali called the special meeting to order at 9:04 AM.

**1. Confirmation of Quorum and Roll Call**

A quorum was confirmed through a roll call.

- Regents Present: Chair Ammu Devasthali, Vice Chair Deborah Romero, Marisol Olivas, and Ricardo Gonzales.
- Regents Absent: Secretary/Treasurer Christopher T. Saucedo (traveling).
- Advisory Members Present: ASNMSU President Wyatt Ziehe and Faculty Senate Chair Vimal Chaitanya. Employee Council Chair Donna Johnson joined later online.
- University Officials Present: President Valerio Ferme, General Counsel Lisa Henderson, and NMSU Foundation CFO/COO Larry Mirabal (representing Sylvia Acosta).
- University Officials Absent: Interim Provost Lakshmi Reddi (traveling).

**B. Approval of Minutes from the Special Meeting on December 11, 2025**

Regent Olivas moved for approval, seconded by Regent Gonzales. The minutes were approved as presented.

**C. Approval of Minutes from the Regular Meeting on December 11, 2025**

Regent Olivas moved for approval, seconded by Regent Romero. The minutes were approved as presented.

**D. Confirmation of Prior Closed Executive Session on December 12, 2025**

The Board of Regents of New Mexico State University held a closed meeting at noon 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 certified that only matters of that nature were discussed.

Regent Gonzales: Not present at the closed meeting.

Regent Olivas: Yes

Regent Saucedo: Absent

Regent Romero: Yes

Regent Devasthali: Yes

**E. Confirmation of Prior Closed Executive Session on 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 certified that only matters of that nature were discussed.

Regent Gonzales: Not present at the closed meeting.

Regent Olivas: Yes

Regent Saucedo: Absent

Regent Romero: Yes

Regent Devasthali: Yes

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**

Larry Mirabal presented a request for NMSU to waive its right to repurchase a car wash property located at 2495 South Locust Street, Las Cruces.

**Purpose:** The NMSU Foundation is selling the property to the current tenant to liquidate the asset and move proceeds into a long-term investment pool.

**Strategic Justification:** Real Estate representative Scott Eschenbrenner confirmed that the sale is at market price and that the land serves no strategic objective for the university's mission.

It was moved by Regent Olivas, seconded by Regent Gonzales, to approve 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. Approved 4-0 via roll call vote.

2. **MOU ratification for increased tuition support to the Graduate Students, General Counsel Lisa Henderson**

General Counsel Henderson presented an MOU to increase graduate tuition scholarships from 6 credit hours to 9 credit hours.

The estimated cost is approximately \$730,000 to \$750,000 per academic year, funded via appropriations and "Instruction and General" (I&G) funds.

The increase aligns with R1 institution standards and improves recruitment competitiveness.

It was moved by Regent Gonzales, seconded by Regent Romero, to approve the ratification of the MOU for increased tuition support to Graduate Students, as presented. Approved 3-0, with Regent Olivas abstaining.

**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 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.***

Chair Devasthali moved that the Board of Regents go into closed meeting to discuss Waiver and Discharge of Right of Repurchase for Property Located at 2495 S. Locust St., Las Cruces, the 1.0616 acre tract, pursuant to NMSA 1978 Section 10-15-1 H(8) of the New Mexico Open Meetings Act and to discuss Attorney-Client Communications concerning Threatened Litigation in which NMSU may become a Participant in accordance with NMSA 1978 Section 10-15-1 H(7) of the New Mexico Open Meetings Act.

The motion was seconded by Regent Gonzales. Approved 4-0 by roll call vote.

**H. Return to Open Session**

- 1. Action, if any, on the Waiver and Discharge of the Right of Repurchase Discussed in Closed Session.**

The Board returned for closed session, and Board of Regents Chief of Staff, Adam Cavotta, read:

“The Board of Regents of New Mexico State University held a closed meeting today, Wednesday, February 18, 2026 at 9:34 AM. The closed meeting was called to discuss the Waiver and Discharge of Right of Repurchase for Property Located at 2495 S. Locust St., Las Cruces, the 1.0616 acre tract, pursuant to NMSA 1978 Section 10-15-1 H(8) of the New Mexico Open Meetings Act and to discuss Attorney-Client Communications concerning Threatened Litigation in which NMSU may become a Participant in accordance with NMSA 1978 Section 10-15-1 H(7) of the New Mexico Open Meetings Act. Those Board members who were present, please certify that only matters of that nature were discussed.”

Regent Gonzales: Yes

Regent Olivas: Yes

Regent Saucedo: Absent

Regent Romero: Yes

Regent Devasthali: Yes

Chair Devasthali moved that the Board take no action on the 1.0616 acre parcel at this time and refer the matter to the Regents' Real Estate Committee.

Seconded by Regent Romero. Approved 4-0 by roll call vote.

I. **Adjournment, Chairwoman Ammu Devasthali**

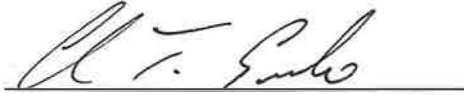
Before adjourning, Regent Gonzales reported that NMSU representatives defeated the UNM (Lobos) Senate 37-27 in a recent game, raising \$26,000 for cancer research.

Chair Devasthali moved to adjourn, seconded by Regent Gonzales. The meeting adjourned at 10:55 AM following a unanimous voice vote.

**Meeting Minutes Approved on March 9, 2026 by the New Mexico State University Board of Regents.**



Ammu Devasthali  
Board of Regents Chair



Christopher T. Saucedo  
Board of Regents Secretary/Treasurer