

Board of Regents Meeting
1:00 p.m., Monday, March 19, 2018
Headen Bureau of Geology and Mineral Museum, Room 253
Campus, New Mexico Tech

MINUTES

The New Mexico Tech Board of Regents meeting convened at 1:30 p.m. with Chair Deborah Peacock presiding. Other Board members present were Jerry Armijo, Donald Monette, David Gonzales, and Emily Silva. President Wells introduced Nancy Wagoner, the new executive assistant to the president, who replaced Lala Trujillo-Garcia. Other university administrators, staff, and guests included the following:

Stephen Wells	Peter Anselmo	David Manzano
Nancy Wagoner	Peter Mozley	Vicky Gonzales
Steve Simpson	Elaine DeBrine Howell	Valerie Del Curto
Douglas Wells	Melissa Tull	Alan D. Bowers, Jr
Peter Phaiah	Carrie Marsyla	Clarke Cagle
Van Romero	Gayle Bailey	Reynaldo Maestas
Nelia Dunbar	Mike Stanley	Tony Ortiz
Lorie Liebrock	Alex Garcia	Yesenia Perez Gonzales
Emma AaFloy	Charles Hendrickson	Cleve McDaniel
Colleen Foster	Valentina Avramin	Mark Fidel
Mark Adams		

1. **Proof of meeting.** Chair Peacock called the meeting to order at 1:00 p.m. Ms. Wagoner reported that proper, required legal notice had been given.
2. **Approval of Agenda.** Chair Peacock indicated the Employee Benefit Trust meeting had preceded the regular Board meeting. Regent Monette made a motion to approve the agenda. Regent Gonzales seconded. Chair Peacock made a few changes. The chair indicated the agenda was unanimously approved as amended.
3. **Minutes.** Regent Armijo made a motion to approve the December 6, 2017 minutes. Regent Monette seconded. There was one correction. The minutes were unanimously approved as amended. Regent Armijo moved to approve the January 8, 2018 minutes. Regent Gonzales seconded. The minutes were unanimously approved as written.
4. **Announcements.**
 - a. *Enrollment Update.* Tony Ortiz reported on Ms. Jaramillo-Fleming's behalf and announced that applications, paid applications, new resident life applications, and scholarships were all up for undergraduate admissions. Mini courses for rising high school juniors and seniors are being advertised. Lorie Liebrock, dean of Graduate Studies, reported that Physics, Engineering, and Earth and Environmental Science admissions are all higher than last year. Doug Wells commented the 93% fall-to-

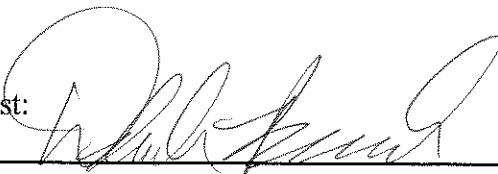
- spring retention is the highest ever. The Chair congratulated all for using successful, aggressive strategies.
- b. President's Update.* The President presented the reorganization of his administration, focusing on the conversion of the Center for Technology Commercialization to the Office of Innovation Commercialization (OIC) and the Office of Research. All economic development efforts will be under the OIC. The Office of Research will focus on enhancing research programs in departments and will oversee the Centers for Research and Testing, allowing NMT to better market its capabilities in science and engineering.
 - c. Sabbatical Leave.* Dr. Douglas Wells announced Academic Affairs approved sabbatical leave for the following faculty members: Dr. Nikolai Kolugin, Dr. Jamel Kunberly, Dr. Navid Motjabai, and Dr. Mark Samuels.
 - d. Advancement Update.* Colleen Foster announced the Advancement staff has grown to seven full-time members with a recent addition. Lisa Majkorski recently transferred from campaigns to proposals and has completed four new proposals. The May alumni association trip to New Zealand still has seats available.
 - e. Update on Capital Projects.* Dr. McDaniel summarized the capital projects. The chief one is the President's Residence, still in the conceptual design stages. The Albuquerque building has been sold.
 - f. Faculty Senate.* Steve Simpson, standing in for Tom Kieft, had no new developments.
 - g. Other.* Van Romero expressed appreciation for the revival of the St. Patrick's Day Celebration at NMT.
5. **Public Comment.** There was no public comment.
 6. **RiskSense.** Dr. Srinivas Mukkamala, Tech employee and CEO of RiskSense, described the cybersecurity-focused company. Currently, in its 10th year of operation, the company has 85-90 employees, mostly situated in Albuquerque and includes 16 women and 14 Tech students. Pursuant to reporting and disclosure requirements under the New Mexico Governmental Conduct Act and the New Mexico University Research Park and Economic Development Act, Dr. Srinivas Mukkamala, CEO of RiskSense and a Tech employee, explained to the Regents his relationship to RiskSense and his work as a Tech employee.
 7. **February Degree Conferrals.** Dr. Douglas Wells presented the following February B.S. conferrals: two each in chemical engineering and computer science, and one each in mathematics and mechanical engineering.
 8. **Financial Analysis for January 2018.** Dr. McDaniel reported on 58.5% completion of the fiscal year that state appropriations have decreased, resulting in decreases in enrollments and tuition revenues. Both investments and overhead recovery have increased. Miscellaneous transfers covered about 3% of requirements. He commended Performing Arts for being in the black due to increased fundraising and decreased costs.

Regent Monette made a motion to approve the financial analysis report as presented. Regent Silva seconded. The motion was approved unanimously by voice vote.

9. **Tuition and Fees.** These changes include a decrease in the distance education fee, an increase in a combined technology fee supporting student needs and funding Banner at an appropriate level, and an increase in the student counseling fee to support a full-time Disability Case Manager. President Wells, with student support, proposed a 5% tuition increase. Regent Armijo made a motion to approve all the tuition and fee increases and changes as presented. Regent Monette seconded. The motion was approved unanimously by voice vote.
10. **Budget to Actuals.** Dr. McDaniel explained this analysis was created in response to external budget audits. With a color coding system, he identified areas of budget over-expenditures and monitored processes so over-expenditures could be addressed quickly. Regent Monette expressed gratitude for informing the board. Dr. McDaniel will bring the next report in six months.
11. **Travel Policy.** Dr. McDaniel distributed a more recent draft of the Travel Policy to the board. The “Purpose of Trip” section is now divided into three subsections, which better justifies trip taking. Other changes included clarifying standard rates, and adjusting state and federal rates. Dr. McDaniel will vet the form internally and through Faculty Senate. He will present the final form to the Board for approval at a later meeting.
12. **Draft Pro-forma Budget.** Dr. McDaniel presented the draft pro-forma budget for the Board’s review. He explained that I&G state appropriations are expected to increase by 4.4% for FY 2019. Aerospace and Athletics are now fully funded by I&G, rather than RPSP. The draft pro-forma budget takes into account the 5% tuition increase, the student fee increases, a projected enrollment increase of 60 students, the 2% across-the-board salary increase, overhead recovery funds, and transfers. Dr. McDaniel will present the final budget for board approval in April.
13. **New Mexico Tech Audit.** Clark Cagle, of Atkinson & Co. Shareholders, presented the New Mexico Tech Audit Report for the year ending June 30, 2017. He discussed the findings and summarized the auditor’s reports. (The complete report is included in the board materials). Chair Peacock thanked him for his six years of dedicated service as external auditor. Regent Armijo made a motion to accept the 2017 Tech audit report. Regent Gonzales seconded. The motion was approved unanimously by voice vote.
14. **Restated Agreement between New Mexico Tech Research Foundation and the Board of Regents of New Mexico Institute of Mining and Technology.** The agreement, which defines New Mexico Tech and the NMT Research Foundation as separate entities, was approved at the last Foundation meeting. Regent Gonzales made a motion to approve the restated agreement. Regent Armijo seconded. The motion was unanimously approved by voice vote. Regent Monette amended the motion to appoint Regent Armijo as Trustee to the NMT Research Foundation Board. Regent Armijo seconded. The amended motion was approved by voice vote.

- 15. Resolution—Signature Authority for President’s Expenditures.** President Wells explained the resolution’s purpose is to give signature authority for approval of the president’s expenditures to the vice presidents for Administration and Finance and Student and University Relations. Regent Armijo made a motion to approve the resolution. Regent Monette seconded. The motion was unanimously approved by voice vote.
- 16. Resolution—Restricted Fund Accounting (RFA).** Dr. McDaniel explained this resolution codifies protocols for signing annual and fiscal reports, as well as vouchers for payment of agreements and awards. Regent Gonzales made a motion to approve the resolution. Regent Silva seconded. The motion was unanimously approved by voice vote.
- 17. Updated Bank Resolutions.** Dr. McDaniel explained this resolution appoints Melissa Tull as Controller for all relevant bank accounts. She replaced Arleen Valles who retired. Regent Monette made a motion for approval of the updated bank resolutions. Regent Armijo seconded. The motion was unanimously approved by voice vote.
- 18. Notification of Awards.** Dr. McDaniel presented the notification of awards for restricted funding to PRRC and EMRTC.
- 19. Individual Board Member Comments.** Regent Monette announced the next board meetings are scheduled for April 12 and May 11. May 12 is Commencement. Also, Playas, a research center, will be revisited as a site for future board meetings.
- 20. New Business.** There was no new business.
- 21. Executive Session.** Regent Monette made a motion to adjourn the regular meeting at 3:21 p.m. and to meet in Executive Session. Regent Silva seconded. The motion was approved unanimously on a roll-call vote conducted by the Chair.
- 22. Action Item from Executive Session.** Regent Armijo moved to reconvene the regular meeting at 4:05 p.m. Regent Silva seconded. The motion was unanimously approved by voice vote. Chair Peacock announced only matters related to personnel, litigation, and real estate were discussed, and no actions were taken. Regent Armijo moved to authorize President Wells to proceed with construction of the President’s Residence and the University House. Regent Monette seconded. Regent Monette pointed out the Regents agreed to the construction prior to the presidential search process in 2016. Regent Armijo emphasized both projects require private fundraising efforts. The motion was approved unanimously by voice vote.
- 23. Adjournment.** Regent Monette made a motion to adjourn. Regent Gonzales seconded and the motion was unanimously approved. The meeting was adjourned at 4:21 p.m.

Attest:



 President



 Secretary-Treasurer