

**New Mexico Institute of Mining and Technology
Board of Regents
1:30p.m., Friday, September 9, 2016
Offices of Risk Sense, 4300 Osuna Blvd., NE #3
Albuquerque, New Mexico**

MINUTES

The New Mexico Tech Board of Regents convened at 1:30 p.m., with Board of Regents Chair Deborah Peacock presiding. Other Board members present were Regent Jerry Armijo, Regent David Gonzales, Regent Donald Monette, and Regent Myissa Weiss. University administrators, staff, and guests who were also present included:

Stephen G. Wells	Matt Rhoades	Robert Balch
Peter Mozley	Richard Cervantes	Mark Adams
Melissa Jaramillo Fleming	Colleen Foster	Van Romero
David Manzano	Lala Garcia	

Chair Peacock welcomed everyone to the opening session of the Board of Regents retreat. She explained the nature of the day and half being a retreat talking about specific matters and further explained that the agenda for the regular Board of Regents meeting agenda would be flexible. Regent Monette moved to approve the agenda citing flexibility in movement of agenda items. Regent Armijo seconded the motion and it was unanimously approved.

The retreat portion had one item from the regents meeting called upon; that being a report by the Faculty Senate Chair, Dr. Dave Raymond. Dr. Dave Raymond announced that his retirement had indeed taken place and that at the October Faculty Senate a new chair would be elected. He did state that the faculty are interested in the intellectual property policy and looked forward to continued work on that.

1. **Proof of Meeting Notice.** The meeting was called to order at 1:30 p.m. by Chair Peacock after Ms. Garcia affirmed that proper legal notice had been given.
2. **Approval of the Agenda.** Regent Monette motioned to approve the agenda as stated in the opening of the retreat citing flexibility in the movement of agenda items. Regent Armijo seconded the motion and it was approved unanimously.
3. **Minutes.** The Minutes from the May 13, 2016 meeting were unanimously approved on a motion by Regent Monette and a second by Regent Armijo.
4. **Announcements.** President Wells asked Melissa Jaramillo to explain the enrollment activity. Ms. Jaramillo explained that the numbers were down overall but at no fault

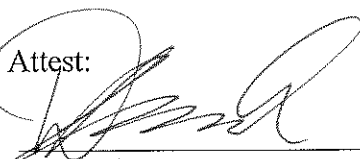
from the Admissions Office. They have worked extremely hard at attracting new students. It's important to point out that some departments are down including Petroleum. We continue to recruit and attract potential students. Dr. Peter Mozley also shared current enrollment data for this semester. Dr. Wells announced that a NMT Honor Code policy was in current draft, moving forward with input being sought by the Tech community and ultimately would be forwarded to Regents for approval. He also shared with everyone information and handout on Bond C seeking voter approval for higher education capital projects which include \$5.5million for the Jones Hall Renovation building at NMT. Ms. Jaramillo also updated on the activities for the upcoming October 7 Induction Ceremony for President Wells. It was agreed the ceremony would coincide with the Regents meeting that morning.

5. **Degree Conferrals for August 2016.** President Wells provided the list of graduates who received their degrees in the month of August. The degrees included one bachelor of general studies, five bachelors of science and eight masters of science. These are provided for informational purpose.
6. **Sabbatical.** Dr. Mozley reported on Dr. Mark Person's sabbatical leave which was approved for the spring 2017. Dr. Person will be working on a text book and teach elective courses. No coverage is necessary during Dr. Person's sabbatical.
7. **Financial Analysis Report, June 30.** Mr. Cervantes reported that the university ended the year with \$4 million over total budget revenue. He stated that three line items exceeded their budgeted revenue: tuition, state & land permanent funds and overhead. Revenue was down from the land permanent fund; over budgeted student aide by \$200,000.00. In a comparison to our budgeted expenditures, the University spent \$7 million less this year; \$3 million less than budgeted in instruction expense. Regent Monette asked about end cash between FY'15 and FY'16 asking if all transfers were rolled out. Continued discussion ensued on various categories of the analysis. Chair Peacock then directed Dr. Wells, Regents Gonzales and Monette and Mr. Cervantes to create a real format to fully explain/refine the financial analysis. It was agreed by the regents to recognize this report as an informational item rather than action item.
8. **Research and Public Service Project Funding Request.** Mr. Cervantes submitted the FY'18 requests citing this requests must be submitted to the Department of Higher Education for review and approval. Regent Armijo asked how these were ranked and how were they approved. Mr. Cervantes explained the ranking process that he used this time and what he believes had been done in the past. President Wells indicated that next year we should expand the process to review the programs and have a more formal process of evaluating and ranking the programs. President Wells stated he had not had the opportunity to review them prior to the meeting and stated they should have been reviewed with him prior to submission. President Wells reviewing the rankings stated that New Mexico MESA, Inc., ranking 12 should replace Aerospace Program, ranking 8. Regent Armijo motioned to replace the two rankings; Regent Weiss seconded the motion and it was unanimously approved.

9. **Restricted Fund Purchase Notification.** Five notifications were submitted for information by Mr. Cervantes. Three were for EMRTC and two for Air Force Research Labs.
10. **Emeritus Status Request.** Mr. Matt Rhoades, Director for the Bureau of Geology introduced the request to grant Dr. Maureen Wilks emeritus status upon her retirement. He cited her work at the Bureau as a Senior Geologist and Head of Archives and Collections having made great progress in digitizing and modernizing the collection. She continues to have work with interns by mentoring and providing instruction. She will continue to provide guidance in the library inside the Bureau. Regent Monette moved to grant emeritus status to Dr. Wilks; Regent Gonzales seconded and it was unanimously approved.
11. **Langmuir Budget for FY '16/17.** Mr. Cervantes presented the budget for approval explaining the budget is created by the Langmuir Trust Oversight Committee. Mr. Cervantes explained that this is a quasi- budget and is executed via the terms set forth by the Langmuir Endowment. The total budget for FY'17 is \$224,847.00. Regent Armijo moved to approve the budget; seconded by Regent Gonzales and it was unanimously approved.
12. **Joint Powers Agreement with State Investment Council.** Mr. Cervantes advised that negotiations continue with the State Investment Council in the creation of a new agreement between both parties. He indicated that Rodey Law Firm has been a part of the negotiations and added that he hopes to be able to fold into this agreement the investment policy currently under draft. He stated he would continue to keep everyone apprised.
13. **Property Resolutions.** The Board being thoroughly familiar with the property resolutions unanimously approved all four resolutions with the motion made by Regent Armijo and seconded by Regent Monette.
14. **New Business.** None.
15. **Adjournment.** There being no further business, Regent Monette moved to adjourn with a second by Regent Weiss.



Secretary-Treasurer

Attest:


President