



## NORTHERN NEW MEXICO COLLEGE BOARD OF REGENTS MINUTES SPECIAL MEETING AUGUST 12, 2021

A Special Meeting of the Board of Regents of Northern New Mexico College was held on June 25, 2021 Via Zoom. Regents Present: Michael A. Martin, Porter Swentzell, Erica Velarde, Maria Evelyn Juarez, Ruben Archuleta.

Northern New Mexico College Staff Present: President Richard J. Bailey, Jr., PhD; Ivan Lopez Hurtado, PhD, Provost & Vice President for Academic Affairs; Ricky A. Bejarano, CPA, CGMA, Vice President for Finance & Administration; and Amy Peña, Executive Office Director.

Others Present: Kathy Ulibarri, CEO, CHES, AJ Bowers, CRI, Sara Specht, CRI

### I. CALL TO ORDER

Board President Martin called meeting to order at 10:31AM

### II. APPROVAL OF AGENDA

Board President Martin entertained a motion to approve the agenda.

**Regent Velarde moved to approve the agenda as presented. Second – Regent Swentzell. A roll call vote was taken. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Juarez – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes. Motion passed unanimously.**

### III. PRESENTATION OF AUDIT BY EXTERNAL FINANCIAL AUDITORS

AJ Bowers and Sara Specht presented the audit for NNMCM (attached).

President Bailey stated he wanted to echo something AJ said. This report is the culmination of four years of work. Out BO has been in the trenches in trying to dig us out of what was a real mess. There is a reason why we gave the President's Award to the Business Office because of what AJ and Sara presented. There is still work to do and there are things we need to work on. This report shows a monumental step forward in the fiscal health of the institution.

Board President Martin stated he would like to echo President Bailey's opinion. He appreciates all the work the Business Office has done.

Regent Velarde stated if it wasn't for the anti-donation clause, we would be sending the Business Office to the spa. Thank you for all the work. She appreciates all the work they have done.

Regent Swentzell echoed everything that has been said and a deep appreciation for all the heavy lifting. Thank you, AJ and Sara for all the work and getting too this moment. There were some giant question marks. It is amazing work that has been done to turn the ship around.

Regent Archuleta stated he is happy where we are going and where we are heading and he is proud to be part of this organization.

Regent Juarez stated she has only been student regent a couple of months and she is grateful for all the work that has been done.

**Board President Martin entertained a motion to approve Motion to approve the audit as presented. Second – Regent Archuleta. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Juarez – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes. Motion passed unanimously.**

#### **IV. COLLABORATIVE FOR HIGHER EDUCATION SHARED SERVICES (CHESS) MOU CONSIDERATION**

President Bailey introduced Kathy Ulibarri, CEO, Collaborative for Higher Education Shared Services (CHESS) for her presentation on the Memorandum for Understanding (attached).

Board President Martin asked if there were any comments or questions from the Board and entertained a motion to approve the Collaborative for Higher Education Shared Services (CHESS) MOU.

Regent Swentzell asked what this looks like for the College, we are all in the business and all the colleges are trying to mitigate the risk of a domino effect of falling on our institutions and a cascading event. President Bailey stated this is a good point and obviously this is a risk/reward, we are taking a leap of faith. This will mitigate some of the concerns the Board may have. Northern had considered doing this four years ago and the only reason we didn't do it then is because we were in a much more difficult fiscal situation and we had just finished an implementation of the platform we were on and he was pretty sure the IT Department would run him out on the rails by saying we are going to do this new thing. By the time the College went to the Board to say we really want to do this and ready to do this. This is a sobering conversation President Bailey had with Ricky Bejarano and the Business Office to say assuming we do not get any outside funding can we still do

this just based on the skin we can put in the game and he doesn't want to speak for the other four institutions but he is pretty sure they had similar conversations. So, what the Board is discussing about the \$3M we got from the State last year, we did not expect it, that is a bonus and we are happy to get it. There is money we are looking at with Title III and philanthropic foundations but we are planning on not getting any of it and that will make things a lot easier. All five institutions have basically said we are willing to put our own skin in the game to make this work and he feels confident that we are not going to get to that nightmare scenario where even if the State decides they are not going to fund any of this we are still going to be able to move forward.

Mr. Bejarano stated for the team we have assembled here, where you look where we are coming from, when he first started at the College, we were holding checks for two to three weeks at a time so we could make sure we could cover payroll and what not and those days are behind us. The team, we watch every penny and we believe we can do it. We have had these discussions and the likelihood if something catastrophic like that happened it would be very difficult and we have been through this before. The big part of this is having confidence in the team to maintain revenue, to keep expenditures where they need to be and to make the tough decisions that we have to like any other project and any other hurdle thrown in front of us. Four years ago, he may not have been as confident but now we have assembled a really good financial team that is key to making this work on every level.

Board President Martin asked if there were any follow up questions. Regent Velarde stated she appreciates the questions and possibilities brought up. It is better to know there are things that could happen and be aware of them so that if we start to see things going that way, we can shift gears to ensure to continue this effort. She thinks this is important and going to be valuable long term. It is like the audit it is a heavy lift in the beginning but once we get it lifted it will be not only great for the institution for the students of the State of New Mexico. Regent Archuleta did not have questions. Regent Juarez stated she would like to thank everyone from the work. She has already graduated from College from Northern and once this happens, hopefully it does, she is going to go back and wish she is a college freshman again because it is going to be much less stressful for a lot of students. She graduated from Northern but took a lot of classes at SFCC and it was a lot of stress to have those credits transfer over and the many transcripts she has to send to graduate schools.

Board President entertained a motion to approve the Memorandum of Understanding.

**Regent Velarde moved to approve the Collaborative for Higher Education Shared Services (CHESS) MOU. Second – Regent Juarez. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Juarez – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes. Motion passed unanimously.**

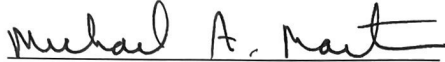
**V. ADJOURNMENT**

Board President Martin entertained a motion to adjourn.

**Regent Swentzell moved to adjourn. Second – Regent Archuleta. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Juarez – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes. Motion passed unanimously.**

The Board of Regents adjourned at 10:54AM

**APPROVED:**



Michael A. Martin, Board President



Erica Rita Velarde (Sep 29, 2021 17:04 MDT)

Erica Velarde, Vice President






# August 12, 2021. - Board Minutes

Final Audit Report

2021-09-29

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