

NEW MEXICO JUNIOR COLLEGE

BOARD MEETING

Thursday, April 18, 2024

Zia Board Room - Pannell Library

1:30 pm

AGENDA

- | | |
|---|---------------------|
| A. Welcome | Pat Chappelle |
| B. Adoption of Agenda | Pat Chappelle |
| C. Approval of Minutes of March 28, 2024 | Pat Chappelle |
| D. President's Report | Derek Moore |
| E. Information Items | |
| 1. Board Student Success Committee Meeting Update | Travis Glenn |
| 2. Monthly Expenditure Report | Josh Morgan |
| 3. Monthly Revenue Report | Josh Morgan |
| 4. Oil and Gas Revenue Report | Josh Morgan |
| 5. Schedule of Investments | Josh Morgan |
| F. New Business | |
| 1. Fiscal Watch Report | Josh Morgan |
| 2. Consideration of 2024-2025 Budget Recommendation | Josh Morgan |
| 3. Consideration of Strategic Plan Extension | Dr. Brown/Dr. Moore |
| 4. Consideration of Retirement Resolutions | Derek Moore |
| G. Public Comments | |
| H. Determination of Next Meeting | Pat Chappelle |
| I. Closure of Meeting | |
| • Discussion of the purchase, acquisition or disposal of real property or water rights pursuant to NMSA 1978 §10-15-1 H (8)- concerning the possible purchase of real property in Hobbs, New Mexico | |
| F. New Business (Continued) | |
| 5. Consideration of Purchase of Real Property in Hobbs, New Mexico | Scotty Holloman |
| J. Adjournment | Pat Chappelle |

**NEW MEXICO JUNIOR COLLEGE
BOARD MEETING
MARCH 28, 2024
MINUTES**

The New Mexico Junior College Board met on Thursday, March 28, 2024, beginning at 1:30 p.m. in the Pannell Library, Zia Board Room. The following members were present: Ms. Patricia Chappelle, Board Chair; Mr. Travis Glenn, Secretary; Mr. Hector Baeza; Ms. Evelyn Rising; and Mrs. Erica Jones. Mr. Guy Kesner and Mr. Manny Gomez were absent.

Ms. Chappelle called the meeting to order and welcomed visitors, Ms. Dorothy Fowler w/HNS, Mr. Will Gleason, Ms. Vikki Everett (via Zoom), and Mr. John Stern with Dekker/Perich/Sabatini (DPS).

Upon a motion by Mr. Glenn, seconded by Mr. Baeza, the agenda was unanimously adopted.

Upon a motion by Ms. Rising, seconded by Mrs. Jones, the Board unanimously approved the minutes of February 15, 2024.

Under President's Report Ms. Valerie Gauna and Ms. Brittney Garcia provided an NMJC Discover Day update. Discover Day is an annual event held for high school juniors and seniors in the surrounding counties to include west Texas students. Ms. Gauna reported the event brought in approximately 700 high school students who attend to see what NMJC has to offer such as scholarships, how NMJC and financial aid will assist students, and the transfer possibilities. Ms. Garcia stated over 40 disciplines and clubs were presented to students and students attending also received an NMJC Discover Day shirt. Ms. Gauna reported student feedback during the event was positive. Mr. Glenn asked if there were curriculums students inquired about that NMJC does not offer. Ms. Gauna responded students asked about a Physical Therapy Program, Radiology Technician Program, and an Occupation Therapy Program, which are not offered at NMJC. Mr. Baeza asked if students are provided with information to share with parents. Ms. Garcia responded the various booths at the event provided information to share with parents. In addition, Dr. Moore noted during recent visits to the area high schools, a request was made to include a parent orientation at the high schools.

Dr. Larchinee Turner provided an Alliance for Information and Transformation (AFIT) Conference update. Dr. Turner noted this organization began with the coalition of community college leaders coming together to engage with industry partners in the private sector in order to merge ideas and knowledge regarding technology. She reported AFIT has 49-member institutions with all community colleges from 13-member states that work together with industry partners to discuss practices, the landscape for emerging technology, and networking opportunities. She reported she was able to meet with various industry partners at the recently attended AFIT CEO Forum & Reps Meeting held at Rio Salado College in Tempe, AZ. She further noted the industry partners plan to be in attendance of an upcoming summer institute in July 2024 to discuss their practices. The emerging technology theme will be Artificial Intelligence (AI) with conversations

not only on the instructional level but also at the operational level. Approximately 16 faculty and staff representatives from NMJC plan to attend the summer institute. NMJC representatives will engage with neighboring community colleges and institutions and gather information from the CEO industry partners that can be applied to NMJC.

Dr. Moore reported one of the co-authors of *The Great Upheaval: Higher Educations Past, Present, and Uncertain Future*, Mr. Scott Van Pelt, will be the keynote speaker at the NMJC Fall In-Service on Tuesday, August 13, 2024 from 8:30 - 10:00 am. Dr. Moore invited the NMJC Board to attend this event. In addition, he stated NMJC will be providing a copy of the “Great Upheaval” book to staff/faculty.

Dr. Moore reported all committee descriptions and charges for the NMJC Board Committees have been completed, approved and are located on the NMJC website.

Dr. Moore reported updates on upcoming events. The NMJC Health Clinic Grand Opening Ceremony is scheduled for Wednesday, April 24, 2024. The NMJC Board Budget Session will be scheduled for April 11, 2024. The NM Higher Education Regents Coalition for Trustees of 2/4-year institutions in the State of NM is scheduled for April 11 - 12, 2024. Dr. Moore asked for those interested in attending to correspond with Norma Faught. Approximately 8/9 NMJC Representatives will be in attendance of the HLC Annual Conference in Chicago, IL from April 12 - 15, 2024. Dr. William Brown, Mr. Steve Saucedo, and Dr. Moore will be in attendance of the AACC 2024 Annual Convention in Louisville, KY from April 6 - 9, 2024. Mr. Glenn asked for the number of patients that have visited the NMJC Health Clinic. Dr. Moore responded the clinic has been busy with students and employees and stated a report of the activity will be provided at a later date.

Dr. Moore reported NMJC will be the host of the Eastern Region Capital Outlay Summer Hearings on August 7, 2024 at the Workforce Development Facility. In addition, a tour of the NMJC campus will be provided on August 8, 2024.

Under Information Items Mr. Hector Baeza provided an update of the recent Board Finance Committee Meeting held on March 11, 2024. Members of the committee in attendance of the meeting included Mr. Guy Kesner, Mr. Manny Gomez, Dr. Moore, and Mr. Josh Morgan. Mr. Baeza reported the committee discussed and agreed upon a final Board Finance Committee Charge. Budget items discussed included the schedule of investments, capital projects, 2025 budget requests, review of tuition and fees, review of housing and meal plan rates, and current/future matters that impact the NMJC finances. In addition, discussion included that Mr. Guy Kesner, Board Finance Committee Chair, was approached regarding NMJC’s interest in purchase of the Lea Regional Hospital. Following discussions, it was agreed NMJC does not have an interest. Dr. Charley Carroll added he has visited the facility and noted the facility would require an extensive environmental cleanup. Mr. Josh Morgan expressed his appreciation to the committee members for their time spent with the Board Finance Committee.

Mr. Josh Morgan presented the Expenditure Report, Revenue Report, Oil and Gas Revenue Report, and Schedule of Investments Report for February 2024.

Under New Business Mr. Morgan provided consideration of the Phase 1 Site Project. He noted administration is requesting approval to take the NMJC Campus Site Plan - Phase 1 to the Higher Education Department (HED) for approval on April 10, 2024. Significant discussion followed to include the scope of work around the circle drive, which will address drainage issues and promote a safe, secure, inclusive and enjoyable campus. He noted these improvements are identified as campus safety to include way-finding improvements. Mr. Morgan provided discussion regarding parking lot landscaping, parking lot light poles, security cameras, and elevated crosswalks for pedestrians. Mr. Morgan requested approval of the NMJC Campus Site Plan - Phase 1 estimated at \$11,461,552 and to present the plan to the HED on April 10, 2024. Upon a motion by Mr. Glenn, seconded by Mrs. Jones, the Board unanimously approved this request as presented.

Mr. Morgan provided consideration of the NMJC Housing and Meal Plan Rates. He reported there are no proposed changes to the current tuition and general usage fee rates. He stated tuition rates will remain at \$40 per credit hour for the first 15 credit hours for in-district, \$60 per credit hour for the first 15 credit hours for out-of-district, \$75 per credit hour for the first 15 credit hours for out-of-state, and a \$20 per credit hour for all credit hours general usage fee. Mr. Morgan requested consideration of an increase in the meal plan rates and housing rates. He reported the meal plan rates would increase by \$112 per semester for the 7-meal plan, \$240 per semester for the 15-meal plan, and \$304 per semester for the 19-meal plan. In addition, Mr. Morgan requested consideration of an increase to the housing rates by \$100 per semester for the Runnells and Thunderbird Hall and the Carroll Leavell and John Watson apartments. Mr. Morgan reported, in the last year, laundry machines were purchased to move away from coin-operated machines supplied by a vendor. He further noted machines are now used by students at no charge. He stated the \$100 per semester increase will assist with maintenance and eventual replacement of the machines. Mr. Glenn asked for the last rate increase. Mr. Morgan responded the last meal plan rate increase was approximately two years ago and the last housing plan rate increase was in approximately 2008. Upon a motion by Ms. Rising, seconded by Mrs. Jones, the Board unanimously approved the increase adjustment to the meal and housing plan rates as requested.

Mr. Morgan and Mr. Will Gleason and Ms. Vikki Everett w/DPS presented the NMJC Athletics Master Plan for consideration. Mr. Morgan stated the focus is for the development of the west side of campus and is intended to be an addendum to the NMJC Facilities Master Plan approved by the Board in 2019. He stated this process helps establish a framework for orderly growth and development of capital improvements on the NMJC campus. Mr. Gleason and Ms. Everett presented significant information which addressed safe passages for students, better housing/campus/athletics connections, parking systems, access to the College off of Millen Drive, and drainage issues. In addition, information included the major priorities of NMJC Athletics, development framework, implementation of the development goals and strategies, and the priority projects. Following significant information, questions and answers, and a motion by Mr. Glenn,

seconded by Mrs. Jones, the Board unanimously approved to adopt the 2024 Athletic Master Plan as an addendum to the current NMJC Master Plan approved in 2019.

Mr. JoeMike Gomez presented consideration of RFP #146 - Temporary Staffing Services with a request to award the bid to Ascend Staffing with a one-year contract, renewable up to three additional year to year contracts. Upon a motion by Mr. Glenn, seconded by Mrs. Jones, the Board unanimously approved this request as presented.

Mr. JoeMike Gomez presented consideration of RFP #147 - Commercial Package Insurance with a request to award the bid to Daniels Insurance Agency, Inc. with an annual premium of \$629,042. He reported coverage is for buildings, contents, vehicles, personnel, and umbrella insurance. Mr. Glenn asked for the amount of the umbrella insurance and the premium amount compared to last year. Mr. Gomez responded the umbrella is a \$5 million-dollar umbrella. Mr. Morgan responded the premium increased approximately 50% in comparison to last year, primarily due to the increase in building evaluations. Upon a motion by Mr. Glenn, seconded by Mr. Baeza, the Board unanimously approved this request as presented. Following discussion, Mr. Glenn made a motion to rescind the prior action taken on RFP #147, seconded by Ms. Rising, and unanimous approval of the Board. Upon a motion by Mr. Glenn, seconded by Mr. Baeza, the Board unanimously approved RFP #147 with a \$10 million-dollar umbrella.

Ms. Chappelle requested consideration for travel of NMJC Board Members to attend the Association of Community College Trustees 2024 Leadership Conference in Seattle, Washington on October 23, 2024 through October 26, 2024. Upon a motion by Mr. Glenn, seconded by Ms. Rising, the Board unanimously approved this request as presented.

Ms. Chappelle called for comments from the public. There were none. The NMJC Board Budget Session was scheduled for Thursday, April 11, 2024 at 1:30 pm in the Zia Board Room and the next Regular Board Meeting was scheduled for Thursday, April 18, 2024 at 1:30 pm in the Zia Board Room.

Mr. Glenn moved the Board go into closed session for the discussion of limited personnel matters pursuant to NMSA 1978 §10-15-1 H (2) - (i) regarding an employee appeal under NMJC Employee Handbook Policy No. 401 and for the review of the president's contract. Mrs. Jones seconded the motion. The roll call was as follows: Mr. Baeza - yes; Ms. Rising - yes; Mr. Glenn - yes; Mrs. Jones - yes; and Ms. Chappelle - yes.

Upon reconvening in open meeting, Ms. Chappelle stated the matters discussed in the closed meeting was limited only to those specified in the motion for closure. Employee Appeal: Mr. Glenn made a motion to approve the settlement of the employee appeal and the withdrawal of the appeal, seconded by Mrs. Jones. The Board unanimously approved the settlement and withdrawal of the appeal. President's Contract: Mrs. Jones reported the outcome of the review, discussion, and input session of the 360 evaluation for Dr. Moore was very productive. She further stated every year, the Board establishes goals for the president of NMJC as part of the evaluation and contract extension. She further noted there are 2 years remaining on the president's current

contract. Upon a motion by Mrs. Jones to extend the president's contract by one year with compensation and details to be addressed after a goal setting session with the attendance of the full Board, seconded by Ms. Rising, the Board unanimously approved the one-year extension of the president's contract. Mrs. Jones further clarified the motion of the one-year extension is for a total of three years. Mr. Glenn expressed his appreciation to staff, faculty, and the community for the number of evaluations submitted and noted it was very beneficial to the Board.

Upon a motion by Mr. Glenn, seconded by Mrs. Jones and by unanimous consent, the meeting adjourned at 5:57 pm.

Pat Chappelle, Chair

Travis Glenn, Secretary

NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

To: New Mexico Junior College Board Members
From: Josh Morgan
Date: April 11, 2024
RE: March 2024 Financial Reports

Expenditure Report:

March is the ninth month or 75% of the 2023/2024 fiscal year. The Expenditure Report represents expenditure totals that include funds expended and encumbered. The total year-to-date funds expended and/or encumbered through the month of March is \$74,436,396.

The total current unrestricted fund expenditures through March are \$30,468,230, which is 74% of the projected budget. Expenses for Instruction and General are higher compared to FY 23 due to the addition of new positions and the implementation of the salary survey approved by the board. In other current unrestricted funds, expenses are also up compared to FY 23 due to the same factors and due to the reclassification of the athletic coaches from faculty to professional employees per the salary survey which resulted in the reclassification of expenditures from I&G to Athletics. Internal Services which consists of the Computer Services, Motor Pool and the Document Center continue to receive monthly credits from Instruction and General to cover the operating costs. Auxiliary Enterprises are tracking as expected. Over all, expenditures are up as compared to March 2023.

Restricted fund expenditures through March are \$4,788,067. The expenditures in the grant area is tracking along as expected. The Business Office is monitoring the expenditures in the grants and request the drawdown from the state and federal agencies. In restricted student aid, financial aid payouts have been made for the summer, fall, and spring semesters.

Total plant fund expenditures through February are \$39,180,099. Projects with major encumbrances include the Watson Hall Renovation, the Vestibule and Safety Project, the Baseball Field Lighting Project and the Industrial Training Center. Year-to-date building renewal and replacement expenditures are \$762,468 and equipment renewal and replacement expenditures are \$417,264.

Revenue Report:

Total current unrestricted revenue received in March was \$7,246,398. This mostly consists of the monthly allocation from the state, oil and gas production revenue, and property tax. The College received \$291,713 in property tax revenue during the month. Total year-to-date current unrestricted revenue is \$84,985,612.

Total current restricted revenue received in March for grants and student aid was \$69,016. Total year-to-date current restricted revenue is \$4,343,599.

Total plant fund revenue recorded in March is \$1,266,355. This consist of a STB draw on the Vestibule & Safety Project and the LGIP interest. Total year-to-date plant fund revenue is \$15,285,771.

Total revenue for the month of March is \$8,581,769. Total year-to-date revenue is \$104,614,982.

Oil and Gas Revenue Report:

The Oil & Gas Report reflects the sixth month of revenue for FY 24. In March, the College received \$6,144,124 in oil & gas revenue for the month of December 2023 compared to \$6,588,970 for December 2022. The months of January through March reflect the monthly accrual of \$816,667 each month. Total Oil and Gas Production and Equipment tax revenue through March including the three months of accrual is \$59,542,659.

Investment Report:

The College began the month of February with \$256,000,000 invested with the LGIP. We deposited \$13,000,000 during the month resulting in an ending balance of \$269,000,000 at the end of March. The College earned \$1,173,129 in interest at a net yield of 5.327% during the month of March.

At the end of Mach, there was \$201,218,324 in allocated capital projects.

This concludes the financial report for March 2024.

NEW MEXICO JUNIOR COLLEGE

Expenditure Report

March 2024

75% of Year Completed

Fund	2022-23			2023-24			
	Final Budget	Year-to-Date Expended or Encumbered	Percentage of Budget Expended	Budget	Current Expended or Encumbered	Expended or Encumbered	Percentage of Budget Expended
CURRENT UNRESTRICTED FUND							
Instruction and General:							
Instruction	12,768,755	7,273,863	57%	12,885,876	970,326	8,703,494	68%
Academic Support	2,921,190	1,730,663	59%	3,162,536	214,320	2,254,787	71%
Student Services	2,827,588	1,740,228	62%	3,838,597	229,554	2,345,662	61%
Institutional Support	6,446,327	4,215,521	65%	6,754,391	522,836	5,325,157	79%
Operation & Maintenance of Plant	5,729,882	3,336,843	58%	5,784,525	368,711	3,945,311	68%
Subtotal - Instruction & General	30,693,742	18,297,118	60%	32,425,925	2,305,747	22,574,411	70%
Public Service	59,300	23,562	40%	-	-	-	0%
Internal Service Departments	267,730	152,606	57%	198,349	12,385	142,700	72%
Student Aid	980,031	733,180	75%	900,880	82,840	823,144	91%
Auxiliary Enterprises	3,012,636	2,135,497	71%	3,020,182	225,789	2,713,849	90%
Athletics	3,259,649	2,379,520	73%	4,567,603	352,152	4,214,126	92%
Total Current Unrestricted Fund	38,273,088	23,721,483	62%	41,112,939	2,978,913	30,468,230	74%
CURRENT RESTRICTED FUND							
Grants	1,965,462	947,352	48%	1,232,251	60,279	657,573	53%
Student Aid	4,216,931	3,853,315	91%	4,216,931	66,075	4,130,494	98%
Total Current Restricted Fund	6,182,393	4,800,667	78%	5,449,182	126,354	4,788,067	88%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from Institutional Funds	16,198,965	10,938,172	68%	213,440,980	630,734	31,363,357	15%
Projects from State GOB Funds	3,944,888	391,365	10%	5,310,214	-	5,253,543	99%
Projects from State STB Funds	484,251	84,251	17%	2,379,215	-	1,156,482	49%
Projects from General Fund	711,062	154,228	0%	2,125,000	-	-	0%
Projects from Other State Funds	-	-	0%	683,080	3,518	226,029	33%
Projects from Private Funds	-	-	0%	102,697	256	926	0%
Projects from State ER&R	1,375,854	393,531	29%	1,238,666	64,040	417,264	34%
Projects from State BR&R	1,255,745	1,042,624	83%	867,364	-	762,498	88%
Subtotal - Capital and BR&R	23,970,765	13,004,171	54%	226,147,216	698,548	39,180,099	17%
Debt Service							
Revenue Bonds	-	-	0%	-	-	-	0%
Total Plant Funds	23,970,765	13,004,171	54%	226,147,216	698,548	39,180,099	17%
GRAND TOTAL EXPENDITURES	68,426,246	41,526,321	61%	272,709,337	3,803,815	74,436,396	27%

NEW MEXICO JUNIOR COLLEGE

Revenue Report

March 2024

75% of Year Completed

2022-23

2023-24

Fund	Final Budget	Year-to-date Revenue	Percentage of Budget Received	Budget	Current Revenue	Year-to-date Revenue	Percentage of Budget Received
CURRENT UNRESTRICTED FUND							
Instruction and General:							
Tuition and Fees	3,804,088	3,708,622	97%	3,935,027	66,046	3,987,679	101%
State Appropriations	7,990,496	6,097,749	76%	8,158,200	649,083	6,971,743	85%
Advalorem Taxes - Oil and Gas	84,984,162	55,152,066	65%	12,550,000	6,145,683	59,542,659	474%
Advalorem Taxes - Property	13,982,841	11,134,959	80%	12,400,000	291,713	10,903,588	88%
Other Revenues	289,053	305,715	106%	145,000	2,337	199,484	138%
Subtotal - Instruction & General	111,050,640	76,399,111	69%	37,188,227	7,154,862	81,605,153	219%
Internal Service Departments	57,085	57,086	100%	66,700	-	58,916	88%
Auxiliary Enterprises	2,504,902	2,458,143	98%	2,854,642	44,986	2,721,933	95%
Athletics	560,600	427,900	76%	686,400	46,550	599,610	87%
Total Current Unrestricted	114,173,227	79,342,240	69%	40,795,969	7,246,398	84,985,612	208%
CURRENT RESTRICTED FUND							
Grants	1,965,462	781,909	40%	1,232,251	69,016	630,534	51%
Student Aid	4,216,931	3,534,178	84%	4,216,931	-	3,713,065	88%
Total Current Restricted	6,182,393	4,316,087	70%	5,449,182	69,016	4,343,599	80%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from State GOB Funds	3,941,406	358,569	9%	5,310,214	-	5,239,529	99%
Projects from State STB Funds	484,250	84,251	17%	2,379,215	92,970	767,819	32%
Projects from General Fund	353,400	65,671	19%	2,125,000	-	-	0%
Projects from BR&R	65,671	-	0%	124,386	-	124,386	100%
Projects from Private Funds	-	-	0%	-	256	44,857	0%
Interest Income (LGIP)	5,223,271	3,723,201	71%	1,450,000	1,173,129	9,109,180	628%
Total Plant Funds	10,067,998	4,231,692	42%	11,388,815	1,266,355	15,285,771	134%
GRAND TOTAL REVENUES	130,423,618	87,890,019	67%	57,633,966	8,581,769	104,614,982	182%

NEW MEXICO JUNIOR COLLEGE

Oil and Gas Revenue Report

March 2024

75% of Year Completed

		OIL		GAS		COMBINED		
Month of	Sales Distribution	Price per BBL	Lea County BBLs sold	Price per MCF	Lea County MCF sold	Monthly Revenue	2023-24 Original Budget	Variance Over (Under) Budget
Actual	July	\$72.81	32,121,620	\$2.84	105,511,306	5,897,955	816,667	5,081,288
Actual	August	\$79.43	32,224,751	\$2.82	114,749,409	6,551,855	816,667	5,735,188
Actual	September	\$87.50	32,566,811	\$2.86	120,583,588	6,989,868	816,667	6,173,201
Actual	October	\$83.45	34,201,372	\$2.52	125,210,101	7,004,674	816,667	6,188,007
Actual	November	\$76.34	34,856,568	\$2.37	124,366,442	6,533,875	816,667	5,717,208
Actual	December	\$70.34	35,494,854	\$2.52	127,961,705	6,144,124	816,667	5,327,457
Actual	January					816,667	816,667	0
Actual	February					816,667	816,667	0
Actual	March					816,666	816,666	0
Accrual	April						816,666	(816,666)
Accrual	May						816,666	(816,666)
Accrual	June						816,666	(816,666)
Y.T.D. Production Tax Revenue						41,572,351	9,800,000	31,772,351
Y.T.D. Equipment Tax Revenue						17,970,308	2,750,000	15,220,308
Total Year-to-Date Oil & Gas and Equipment Tax Revenue						59,542,659	12,550,000	46,992,659

NEW MEXICO JUNIOR COLLEGE

Schedule of Investments

March 2024

75% of Year Completed

Financial Institution	Amount Invested	Account Number	Interest Rate	Interest Earned
State of New Mexico Local Government Investment Pool	256,000,000	7102-1348	5.327%	1,173,129
Plus deposits	13,000,000			
Less withdrawals	-			
Total LGIP investments	269,000,000			1,173,129

Capital Project	3/31/2024
Vehicles	380,675.60
Campus Facilities Master Plan	99,472.81
Chrome River	69,250.00
WHM North Gallery Renovation	500,060.14
Campus Vestibules	1,187,729.31
Voc B Airhandler	2,000,000.00
Softball Field	5,790,000.00
National Track Meet	135,333.35
Technology Upgrade	239,432.16
Professional Development	73,162.90
Ben Alexander Renovation	3,000,000.00
Baseball Field	985,099.87
Rodeo Arena	56,190.36
Fire Alarm Upgrade	227,775.53
Landscaping	247,750.00
Smart Classrooms	333,854.37
Campus Signage	44,026.02
Campus Paving	410,837.83
Std Ctr & Bob Moran Roof Replacement	1,500,000.00
Master Landscaping Project	15,475,797.07
Dorm/Apartment Refurbish	1,499,866.62
Concrete Upgrade	157,262.75
Campus Construction	68,654.49
Workforce Development	210,447.10
Higher Learning Commission	110,373.10
Campus Security	71,694.68
Copier Replacement	109,233.07
Non-Recurring Compensation	701,624.10
Athletics	98,929.18
Student Life Programming	20,000.00
Succession Plan	604,320.14
WHM Exhibits	67,880.98
Track Upgrades	158,181.82
Driving Range Upgrades	150,000.00
Cafeteria Upgrade	208,950.82
Equestrian Center	6,849,858.30
Turf Replacement	300,000.00
Watson Hall Renovation	2,986,342.62
Facilities Management System	45,732.37
Caster Upgrades	479,205.82
Industrial Training Center	15,454,834.30
Heidel Hall Renovation	19,441,000.47
Infrastructure Upgrades	5,376,545.48
Campus Housing Unit	15,142,686.15
Cafeteria Construction	14,655,748.10
Mansur Hall Remodel	2,562,185.11
Mary Hagelstein Remodel	2,966,750.25
Campus Wide Access Control	1,971,526.73
Dorm/Apartment Furniture Replacement	775,002.32
Roof Replacement	4,150,000.00
CORE	1,500,000.00
Tbird Health Clinic Caster Annex Remodel	229,518.99
NMJC/Lea County Quality of Life (ENMT)	5,269,162.64
Central Plant Expansion	3,212,579.98
Master Drainage Plan	4,445,217.09
Student Hub	9,607,790.00
NMJC/Lea County Culinary Arts	2,500,000.00
NMJC Indoor Athletic Facility	30,000,000.00
Building Renovation	14,300,000.00
Workforce Training Contingency	2,770.62
Total	201,218,323.51

NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

To: New Mexico Junior College Board Members
From: Josh Morgan
Date: April 11, 2024
RE: Quarterly Financial Action Report

To comply with the HED (Higher Education Department) mandate that each College Board approve a quarterly financial action statement, attached is the Quarterly Action Statement for the quarter ending on March 31, 2024. This disclosure notifies you as the NMJC Board as well as the HED to any financial problems that might not be evident with an income and expense report. The College has made all required payments, payroll, and scheduled payments to vendors. Please approve the Quarterly Financial Action Report as of March 31, 2024.

Respectfully,



Josh Morgan

QUARTERLY FINANCIAL ACTION REPORT

Fiscal Year 24

Today's Date: 04-18-2024

Period (check one)

1st quarter

2nd quarter

3rd quarter

4th quarter

Institution: New Mexico Junior College

DURING THE TIME PERIOD COVERED BY THIS REPORT, DID YOUR INSTITUTION:

(1) Request an advance of state subsidy? Yes: No:

(2) Fail to make its required payments, as scheduled, to appropriate retirement system(s)?

Yes: No:

(3) Fail to make its payroll payments, as scheduled?

Yes: No:

(4) Fail to make its scheduled debt service payments?

Yes: No:

(5) Fail to make payments to vendors, as scheduled, due to a cash deficiency or a substantial deficiency in the payment processing system?

Yes: No:

(6) Relative to its original budget for the fiscal year, experience any actual or anticipate any projected financial changes (such as unbudgeted decreases in revenues or unbudgeted increases in expenditures) that will result in a substantially reduced year-end fund balance or larger deficit this fiscal year?

Yes: No:

If the answer to any of the above is "Yes," please describe in a separate document: (i) the reason for the occurrence, (ii) the actions taken by your institution to resolve this particular occurrence, and (iii) the actions taken by your institution to prevent events such as this from occurring again.

In addition, if the answer to number 6 is "Yes," please describe in a separate document the nature of the financial changes and describe and assess the impact that the changes will have on your institution's planned year-end financial position.

New Mexico Higher Education Department
Institutional Finance Division
Quarterly Financial Certification Template

Please complete and sign the following certification form and submit with Quarterly Financial Statements and Quarterly Financial Actions Report.

I certify that I believe the information provided in the attached (a) Financial Statements, and (b) Financial Actions Report, for the:

1st 2nd 3rd 4th Quarter, FY 24

are correct as of the date indicated below, and that

New Mexico Junior College

has a functioning financial accounting system that captures assets, liabilities, revenues, and expenditures on a timely basis, and the Governing Board receives timely notification of any significant actual or projected variances between budgeted and actual revenues and expenditures.

Pat Chappelle, Board Chair

Dr. Derek Moore, President


Josh Morgan, Vice President for Finance

NEW MEXICO JUNIOR COLLEGE
Vice President for Finance

To: New Mexico Junior College Board Members
From: Josh Morgan
Date: April 11, 2024
RE: FY 25 Budget

Board Members,

The administration is asking for your approval of the FY 25 Operating Budget in the amount of \$47,044,592, which includes a 3% salary increase to staff that will become effective on July 1, 2024. The administration is also asking for your approval of the Capital Projects in the amount of \$92,230,000.

We very much appreciate your support of New Mexico Junior College.

Respectfully,



Josh Morgan

RESOLUTION

LORRAINE E. HANNAH

- WHEREAS,** **Lorraine E. Hannah**, being one of the Faculty Members of New Mexico Junior College, has faithfully served the College for eleven years; and
- WHEREAS,** **Lorraine E. Hannah** has served as Professor of Nursing from 2013-2022; and
- WHEREAS,** **Lorraine E. Hannah** has served as Nursing Retention Specialist from 2022-2024; and
- WHEREAS,** **Lorraine E. Hannah** has served on various committees at New Mexico Junior College and in the community; and
- WHEREAS,** **Lorraine E. Hannah** has been devoted, enthusiastic and loyal faculty member at New Mexico Junior College; and
- WHEREAS,** **Lorraine E. Hannah** has always reflected a favorable image for New Mexico Junior College; and
- WHEREAS,** **Lorraine E. Hannah** has elected to retire the 1st of July 2024.

NOW, THEREFORE BE IT RESOLVED that **Lorraine E. Hannah** be declared Professor Emeritus of New Mexico Junior College with all rights and privileges pertaining thereto;

APPROVED THIS 18th DAY OF APRIL 2024.

New Mexico Junior College Board Chair



New Mexico Junior College Board Secretary

RESOLUTION

TERRY A. HOLLOMAN

- WHEREAS,** Terry A. Holloman, being one of the Faculty Members of New Mexico Junior College, has faithfully served the College for twenty years; and
- WHEREAS,** Terry A. Holloman has served as Professor of Reading/Writing in Transitional Studies from 2004-2024; and
- WHEREAS,** Terry A. Holloman has served on various committees at New Mexico Junior College and in the community; and
- WHEREAS,** Terry A. Holloman has been devoted, enthusiastic and loyal faculty member at New Mexico Junior College; and
- WHEREAS,** Terry A. Holloman has always reflected a favorable image for New Mexico Junior College; and
- WHEREAS,** Terry A. Holloman has elected to retire the 1st of July 2024.

NOW, THEREFORE BE IT RESOLVED that Terry A. Holloman be declared Professor Emeritus of New Mexico Junior College with all rights and privileges pertaining thereto;

APPROVED THIS 18th DAY OF APRIL 2024.



New Mexico Junior College Board Chair

New Mexico Junior College Board Secretary

RESOLUTION

JEFFERY P. MCCOOL

- WHEREAS,** **Jeffery P. McCool**, being one of the Staff Members of New Mexico Junior College, has faithfully served the College for thirty years; and
- WHEREAS,** **Jeffery P. McCool** has served as Professor of Physical Education from 1994-1995; and
- WHEREAS,** **Jeffery P. McCool** has served as Assistant Men's Basketball Coach from 1994-1999; and
- WHEREAS,** **Jeffery P. McCool** has served as Director of Del Norte from 1995-2007; and
- WHEREAS,** **Jeffery P. McCool** has served as Head Men's Basketball Coach from 1999-2006; and
- WHEREAS,** **Jeffery P. McCool** has served as Professor of Business & Economics from 2006-2007; and
- WHEREAS,** **Jeffery P. McCool** has served as Dean of Training & Outreach from 2007-2015; and
- WHEREAS,** **Jeffery P. McCool** has served as Vice President for Training & Outreach from 2015-2022; and
- WHEREAS,** **Jeffery P. McCool** has served as Vice President for Instruction from 2022-2024; and
- WHEREAS,** **Jeffery P. McCool** has served on various committees at New Mexico Junior College and in the community; and
- WHEREAS,** **Jeffery P. McCool** has been devoted, enthusiastic and loyal staff member at New Mexico Junior College; and
- WHEREAS,** **Jeffery P. McCool** has always reflected a favorable image for New Mexico Junior College; and
- WHEREAS,** **Jeffery P. McCool** has elected to retire the 1st of September 2024.

NOW, THEREFORE BE IT RESOLVED that New Mexico Junior College desires to give special recognition and appreciation to **Jeffery P. McCool** for his service and dedication to New Mexico Junior College.

APPROVED THIS 18th DAY OF APRIL 2024.

New Mexico Junior College Board Chair



New Mexico Junior College Board Secretary