

NEW MEXICO JUNIOR COLLEGE  
BOARD MEETING

January 16, 2025  
Zia Board Room - Pannell Library  
1:30 pm

AGENDA

- |   |                 |
|---|-----------------|
| A. Welcome  | Pat Chappelle   |
| B. Adoption of Agenda   | Pat Chappelle   |
| C. Approval of Minutes of December 18, 2024, January 3, 2025 and January 10, 2025 | Pat Chappelle   |
| D. President's Report   | Scotty Holloman |
| E. New Business   |                 |
| 1. Consideration of Retirement Resolutions  | Scotty Holloman |
| F. Information Items  |                 |
| 1. Board Facilities Committee Meeting Update                                      | Manny Gomez     |
| 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     |
| E. New Business (Continued)   |                 |
| 2. Consideration of Appointment of NMJC Interim President                         | Pat Chappelle   |
| 3. Consideration of Interim President's Contract                                  | Pat Chappelle   |
| 4. Fiscal Watch Report  | Josh Morgan     |
| 5. Consideration of NMJC Board Meetings Structure                                 | Pat Chappelle   |
| 6. Consideration of Open Meetings Act Resolution No. 2025-001                     | Scotty Holloman |
| 7. Consideration of Revision of the New Horizons Foundation Bylaws                | Dennis Holmberg |
| G. Public Comments  |                 |
| H. Determination of Next Meeting  | Pat Chappelle   |
| I. Adjournment  | Pat Chappelle   |

**NEW MEXICO JUNIOR COLLEGE  
BOARD MEETING  
DECEMBER 18, 2024  
MINUTES**

The New Mexico Junior College Board met on Wednesday, December 18, 2024, beginning at 1:32 p.m. in the Pannell Library, Zia Board Room. Ms. Patricia Chappelle, Chair; Mr. Travis Glenn, Secretary; and Mr. Hector Baeza were present. Mr. Guy Kesner and Mrs. Erica Jones were present via Zoom. Mr. Manny Gomez and Ms. Evelyn Rising were absent.

Ms. Chappelle called the meeting to order.

Upon a motion by Mr. Glenn, seconded by Mr. Kesner, the Board unanimously adopted the agenda.

Upon a motion by Mr. Glenn, seconded by Mr. Baeza, the Board unanimously approved the minutes of November 21, 2024, as amended.

***Under President's Report*** Dr. Moore provided a brief update of the recently attended Legislative Finance Committee (LFC) Hearings in Santa Fe, NM. He reported LFC's current areas of focus are: 1) Transfer - Are articulation agreements in place for 4- and 2-year institutions to assure a seamless transfer of graduating high school seniors to either a community college or a 4-year institution? Dr. Moore further noted transfer rates will be a variable in the funding formula. 2) Career Related Services - NMJC will work with various 4-year institutions to identify pathways and articulation agreements so prospective students and parents are able to view transferrable courses on the NMJC website and/or communicate with NMJC advisors. 3) Placement rate of students - Dr. Moore reported the NMJC Career Services Department, developed over a year ago, will continue in these efforts with more emphasis and focus.

Dr. Moore announced NMJC's Spring 2025 In-Service is scheduled for Tuesday, January 7, 2025 through January 10, 2025. He noted a copy of the in-service agenda will be provided to the Board.

Dr. Moore reported Law Enforcement Academy held its graduation ceremony on Friday, December 13, 2024 and reported 23 graduates completed the academy.

Dr. Moore reminded the Board of the HLC Accreditation Site visit to the NMJC campus in February 2026 and reported the HLC Re-accreditation team is on target for the visit. Dr. Moore informed the Board of the HLC Annual Convention scheduled for April 2025. He stated this will be the last convention prior to the HLC visit in February 2026 and invited two Board members to attend, if possible.

Dr. Moore reported spring enrollment last year at this time was 1,546 students. He further reported current enrollment at 1,632 students, a 5.4% increase as compared to last year. He accredited this

to the work in enrollment services and strategies identified and implemented within NMJC's Strategic Enrollment Management Plan.

Dr. Moore announced the ground breaking for renovations at the Lea County Event Center is scheduled for Thursday, December 19, 2024 at 11:00 am.

***Under Information Items*** Mr. Josh Morgan presented the Expenditure Report, Revenue Report, Oil & Gas Revenue Report and the Schedule of Investments Report for November 2024.

***Under New Business*** Dr. Moore provided consideration of a Retirement Resolution. Dr. Moore recognized for Mr. Jose B. Flores for 33 years of service to New Mexico Junior College, scheduled to retire on January 1, 2025. Upon a motion by Mr. Glenn, seconded by Mr. Baeza, the Board unanimously approved this resolution as presented.

Ms. Chappelle called for comments from the public. There being none, the next Regular Board Meeting was scheduled for Thursday, January 16, 2025 at 1:30 pm in the Zia Board Room.

Upon a motion by Mr. Glenn, seconded by Mrs. Jones and by unanimous consent, the meeting adjourned at 2:02 pm.

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Pat Chappelle, Chair

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Travis Glenn, Secretary

**NEW MEXICO JUNIOR COLLEGE  
SPECIAL BOARD MEETING  
Friday, January 3, 2025**

**Zia Board Room - Pannell Library  
1:30 pm**

**Minutes**

The New Mexico Junior College Board met on Friday, January 3, 2025, at 1:30 pm in the Pannell Library, Zia Board Room. Ms. Patricia Chappelle, Board Chair; Mr. Travis Glenn, Board Secretary; Ms. Evelyn Rising; Mr. Hector Baeza; Mr. Manny Gomez; Mr. Guy Kesner; and Mrs. Erica Jones were present.

Ms. Chappelle called the meeting to order and recognized Dennis Kelley, Scotty Holloman, Rachel Gallagher and Valerie Onsurez Gauna.

Upon a motion by Mr. Gomez, seconded by Mrs. Jones, the Board unanimously adopted the agenda.

Upon a motion by Mr. Glenn, seconded by Mr. Kesner, the Board entered closed session for limited personnel matters pursuant to NMSA 1978 Section 10-15-1 (H-2) for the discussion of the president's status and contract. Ms. Chappelle called for a roll call: Mr. Baeza - yes; Ms. Rising - yes; Mr. Glenn - yes; Mrs. Jones - yes; Mr. Kesner - yes; Mr. Gomez - yes; and Ms. Chappelle - yes. At the commencement of the closed session, Mrs. Gallagher and Ms. Onsurez Gauna withdrew from the meeting.

Ms. Chappelle reconvened the open meeting at 3:52 pm and declared that only those limited personnel matters in the motion for closure were discussed.

Mr. Glenn made a motion to accept Dr. Moore's resignation effective January 3, 2025, Mr. Gomez seconded, and the motion passed unanimously.

Mr. Kesner made a motion to appoint General Counsel Scotty Holloman as acting President until the end of the next regular scheduled NMJC Board Meeting on January 16, 2025. Ms. Rising seconded, and the motion passed unanimously.

Ms. Chappelle called for public input, and none was recognized.

Upon a motion by Mr. Kesner, seconded by Mrs. Jones and with unanimous consent, the meeting was adjourned at 3:55 pm.

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Pat Chappelle, Chair

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Travis Glenn, Secretary

**NEW MEXICO JUNIOR COLLEGE  
SPECIAL BOARD MEETING  
Friday, January 10, 2025**

**Zia Board Room - Pannell Library  
9:30 am**

**Minutes**

The New Mexico Junior College Board met on Friday, January 10, 2025, at 9:32 am in the Pannell Library, Zia Board Room. Ms. Patricia Chappelle, Board Chair; Mr. Travis Glenn, Board Secretary; Ms. Evelyn Rising; Mr. Hector Baeza; Mr. Manny Gomez; Mr. Guy Kesner; and Mrs. Erica Jones were present.

Ms. Chappelle welcomed everyone and called the meeting to order.

Upon a motion by Mr. Glenn, seconded by Ms. Rising, the Board unanimously adopted the agenda.

Upon a motion by Mr. Glenn, seconded by Mr. Gomez, the Board entered closed session for limited personnel matters pursuant to NMSA 1978 Section 10-15-1 (H-2) for the discussion of the appointment of an interim president and the discussion of an Employee Separation Agreement. Ms. Chappelle called for a roll call: Mr. Baeza - yes; Ms. Rising - yes; Mr. Glenn - yes; Mrs. Jones - yes; Mr. Kesner - yes; Mr. Gomez - yes; and Ms. Chappelle - yes.

Ms. Chappelle reconvened the open meeting and declared that only those limited personnel matters in the motion for closure were discussed.

The Board next considered an Employee Separation and General Release Agreement with Dr. Moore. It was discussed this agreement is roughly in line with the separation provisions of the Employee Agreement with Dr. Moore. Mr. Kesner made a motion to approve the Employee Separation and General Release Agreement. Ms. Jones seconded, and the motion passed unanimously.

Mr. Glenn made a motion to approve the commencement of negotiations with Mrs. Cathy Mitchell to serve as NMJC's interim president. If negotiations are mutually agreed upon, the Board will appoint Mrs. Mitchell as NMJC's interim president at the January 16, 2025 NMJC Board Meeting. Mrs. Jones seconded, and the motion passed unanimously.

Ms. Chappelle asked for comments from the public. Mr. Nick Maxwell thanked Dr. Moore and the NMJC Board for their service.

Upon a motion by Mr. Gomez, seconded by Mr. Baeza and with unanimous consent, the meeting was adjourned at 1:59 pm.

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Pat Chappelle, Chair

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Travis Glenn, Secretary

# RESOLUTION

## EMMA IRENE CRUCE

- WHEREAS,** **Emma Irene Cruce**, being one of the Staff Members of New Mexico Junior College, has faithfully served the College for twenty years; and
- WHEREAS,** **Emma Irene Cruce** has served as Switchboard/Mail Clerk/Cashier from 2005-2025; and
- WHEREAS,** **Emma Irene Cruce** has served on various committees at New Mexico Junior College and in the community; and
- WHEREAS,** **Emma Irene Cruce** has been devoted, enthusiastic and loyal staff member at New Mexico Junior College; and
- WHEREAS,** **Emma Irene Cruce** has always reflected a favorable image for New Mexico Junior College; and
- WHEREAS,** **Emma Irene Cruce** has elected to retire the 1<sup>st</sup> of February 2025.

**NOW, THEREFORE BE IT RESOLVED** that New Mexico Junior College desires to give special recognition and appreciation to **Emma Irene Cruce** for her service and dedication to New Mexico Junior College.

APPROVED THIS 16<sup>th</sup> DAY OF JANUARY 2025.



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New Mexico Junior College Board Chair

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New Mexico Junior College Board Secretary

# RESOLUTION

## CHRISTINE J. KUNKO

- WHEREAS,** **Christine J. Kunko**, being one of the Staff Members of New Mexico Junior College, has faithfully served the College for sixteen years; and
- WHEREAS,** **Christine J. Kunko** has served as Accountant/Controller for Foundation from 2008-2024; and
- WHEREAS,** **Christine J. Kunko** has served as Director of Alumni Engagement, Scholarship, and Finance from 2024-2025; and
- WHEREAS,** **Christine J. Kunko** has served on various committees at New Mexico Junior College and in the community; and
- WHEREAS,** **Christine J. Kunko** has been devoted, enthusiastic and loyal staff member at New Mexico Junior College; and
- WHEREAS,** **Christine J. Kunko** has always reflected a favorable image for New Mexico Junior College; and
- WHEREAS,** **Christine J. Kunko** has elected to retire the 1<sup>st</sup> of February 2025.

**NOW, THEREFORE BE IT RESOLVED** that New Mexico Junior College desires to give special recognition and appreciation to **Christine J. Kunko** for her service and dedication to New Mexico Junior College.

APPROVED THIS 16<sup>th</sup> DAY OF JANUARY 2025.

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New Mexico Junior College Board Chair



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New Mexico Junior College Board Secretary

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# NEW MEXICO JUNIOR COLLEGE

## Vice President for Finance

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**To:** New Mexico Junior College Board Members  
**From:** Josh Morgan  
**Date:** January 9, 2025  
**RE:** December 2024 Financial Reports

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### **Expenditure Report:**

December is the sixth month of the 2024/2025 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 December is \$75,775,782.

The total current unrestricted fund expenditures through December are \$23,114,983, which is 49% of the projected budget. Most of these expenses are the normal monthly payroll and benefit expenditures. Payroll expenditures reflect the 3% comp raise. Internal Services (Computer Services, Motor Pool, & Document Center) have monthly credits posted to these departments and will be back within budget by the end of the fiscal year. Auxiliary expenses are tracking as expected with expenditures for the fall semester and preparing for the start of the spring semester. Athletics expenses are tracking as expected for this time of year.

Restricted fund expenditures through December are \$3,157,932. 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 and fall semesters.

Total plant fund expenditures through December are \$49,502,867. Projects with major expenditures and encumbrances include the Watson Hall Renovation, the Vestibule and Safety Project, the Industrial Training Center, Site Project – Phase 1, Rodeo Improvements, Heidel Hall Renovation, and Tech Upgrade. Year-to-date building renewal and replacement expenditures and encumbrances are \$360,341 and equipment renewal and replacement expenditures and encumbrances are \$388,066.

### **Revenue Report:**

Total current unrestricted revenue received in December was \$25,651,556. This mostly consists of tuition and fees for the spring semester, the state appropriation, and the monthly oil and gas production and equipment tax, property tax, and auxiliary revenue. Total year-to-date current unrestricted revenue is \$52,366,624.



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Total current restricted revenue received in December for grants and student aid was \$69,840. Total year-to-date current restricted revenue is \$2,568,812.

Total plant fund revenue recorded in December is \$1,186,855. This consist of the LGIP and CDARs interest. Total year-to-date plant fund revenue is \$9,372,932

Total revenue for the month of December is \$26,908,251. Total year-to-date revenue is \$64,308,368.

### **Oil and Gas Revenue Report:**

The Oil & Gas Report reflects the third month of revenue for FY 25. In December, the College received \$5,730,324 in oil & gas revenue for the month of September 2024. The months of October through December reflect the monthly accrual of \$983,333 each month. Total Oil and Gas Production and Equipment tax revenue through December including the three months of accrual is \$37,330,343. In comparison to this same time last year, Oil & Gas Production revenue is up \$143,993 and Oil & Gas Equipment revenue is down \$1,585,313.

The College received \$15,218,037 in Oil & Gas Equipment Tax revenue during the month of December. Prior to FY 20, the College was receiving approximately \$2,000,000 in Oil & Gas Equipment Tax annually. Equipment Tax revenue increased to \$3.9 million in FY 20, \$4.9 million in FY 21, \$3.9 million in FY 22, \$10.3 million in FY 23, and \$18 million in FY 24. As of December 2024, the College has received \$15,296,671 in Oil & Gas Equipment Tax revenue.

### **Investment Report:**

The College began the month of November with \$247 million invested with the LGIP. There was \$22 million deposited during the month resulting in an ending balance of \$269 million with the LGIP. The College earned \$992,722 in interest at a net yield of 4.518 during the month of December.

The College has \$50 million invested in CDARs through Lea County State Bank. Interest earnings during the month of December on all CDAR accounts was \$194,135.

At the end of December, there was \$280,232,246 in allocated capital projects.

This concludes the financial report for December 2024.

# NEW MEXICO JUNIOR COLLEGE

## Expenditure Report

### December 2024

50% of Year Completed

Fund	2023-24			2024-25			
	Final Budget	Year-to-Date Expended or Encumbered	Percentage of Budget Expended	Budget	Current Expended or Encumbered	Expended or Encumbered	Percentage of Budget Expended
<b>CURRENT UNRESTRICTED FUND</b>							
<b>Instruction and General:</b>							
Instruction	14,993,034	5,849,663	39%	14,611,285	1,075,616	6,366,744	44%
Academic Support	3,335,477	1,607,457	48%	3,340,083	266,612	1,816,999	54%
Student Services	4,281,043	1,651,923	39%	4,334,218	401,054	2,054,196	47%
Institutional Support	7,955,316	3,676,481	46%	8,221,493	619,229	4,149,977	50%
Operation & Maintenance of Plant	6,728,166	2,793,882	42%	6,246,117	360,277	2,913,544	47%
<b>Subtotal - Instruction &amp; General</b>	<b>37,293,036</b>	<b>15,579,406</b>	<b>42%</b>	<b>36,753,196</b>	<b>2,722,788</b>	<b>17,301,460</b>	<b>47%</b>
Public Service	47,658	-	0%	-		-	0%
Internal Service Departments	363,850	113,773	31%	219,431	(39,645)	259,842	118%
Student Aid	1,081,492	694,846	64%	1,050,880	16,484	640,158	61%
Auxiliary Enterprises	3,795,534	1,887,415	50%	3,324,544	636,769	2,350,023	71%
Athletics	5,720,900	2,659,701	46%	5,787,225	320,779	2,563,500	44%
<b>Total Current Unrestricted Fund</b>	<b>48,302,470</b>	<b>20,935,141</b>	<b>43%</b>	<b>47,135,276</b>	<b>3,657,175</b>	<b>23,114,983</b>	<b>49%</b>
<b>CURRENT RESTRICTED FUND</b>							
Grants	979,971	472,780	48%	1,072,087	69,308	472,557	44%
Student Aid	4,456,834	2,301,068	52%	4,456,834	13,222	2,685,375	60%
<b>Total Current Restricted Fund</b>	<b>5,436,805</b>	<b>2,773,848</b>	<b>51%</b>	<b>5,528,921</b>	<b>82,530</b>	<b>3,157,932</b>	<b>57%</b>
<b>PLANT FUNDS</b>							
<b>Capital Outlay / Bldg. Renewal &amp; Repl.</b>							
Projects from Institutional Funds	122,828,858	27,874,325	23%	292,355,824	252,935	47,939,241	16%
Projects from State GOB Funds	5,331,214	5,253,858	99%	28,956	-	1,034	4%
Projects from State STB Funds	2,150,000	1,156,482	54%	888,536	-	659,321	74%
Projects from General Fund	2,125,000	-	0%	2,545,000	-	-	0%
Projects from Other State Funds	807,153	209,303	0%	959,095	-	154,864	16%
Projects from Private Funds	102,697	190	0%	-	-	-	0%
Projects from State ER&R	1,238,666	212,809	17%	1,198,438	-	388,066	32%
Projects from State BR&R	794,875	645,640	81%	820,799	-	360,341	44%
<b>Subtotal - Capital and BR&amp;R</b>	<b>135,378,463</b>	<b>35,352,607</b>	<b>26%</b>	<b>298,796,648</b>	<b>252,935</b>	<b>49,502,867</b>	<b>17%</b>
<b>Debt Service</b>							
Revenue Bonds	-	-	0%	-	-	-	0%
<b>Total Plant Funds</b>	<b>135,378,463</b>	<b>35,352,607</b>	<b>26%</b>	<b>298,796,648</b>	<b>252,935</b>	<b>49,502,867</b>	<b>17%</b>
<b>GRAND TOTAL EXPENDITURES</b>	<b>189,117,738</b>	<b>59,061,596</b>	<b>31%</b>	<b>351,460,845</b>	<b>3,992,640</b>	<b>75,775,782</b>	<b>22%</b>

# NEW MEXICO JUNIOR COLLEGE

## Revenue Report

### December 2024

50% of Year Completed

**2023-24**

**2024-25**

Fund	Final Budget	Year-to-date Revenue	Percentage of Budget Received	Budget	Current Revenue	Year-to-date Revenue	Percentage of Budget Received
<b>CURRENT UNRESTRICTED FUND</b>							
<b>Instruction and General:</b>							
Tuition and Fees	4,054,596	3,655,086	90%	3,738,960	470,088	3,945,663	106%
State Appropriations	8,394,299	4,912,781	59%	9,468,549	693,050	4,817,887	51%
Advalorem Taxes - Oil and Gas	90,481,162	38,771,663	43%	16,550,000	20,948,361	37,330,343	226%
Advalorem Taxes - Property	15,000,000	3,727,242	25%	12,900,000	2,756,984	3,294,087	26%
Other Revenues	268,078	109,983	41%	163,500	34,053	105,568	65%
<b>Subtotal - Instruction &amp; General</b>	<b>118,198,135</b>	<b>51,176,755</b>	<b>43%</b>	<b>42,821,009</b>	<b>24,902,536</b>	<b>49,493,548</b>	<b>116%</b>
Internal Service Departments	58,963	58,841	100%	29,910	11	1,409	5%
Auxiliary Enterprises	2,762,798	2,194,125	79%	2,860,000	700,142	2,577,687	90%
Athletics	686,400	459,960	67%	607,230	48,867	293,980	48%
<b>Total Current Unrestricted</b>	<b>121,706,296</b>	<b>53,889,681</b>	<b>44%</b>	<b>46,318,149</b>	<b>25,651,556</b>	<b>52,366,624</b>	<b>113%</b>
<b>CURRENT RESTRICTED FUND</b>							
Grants	979,971	449,756	46%	1,019,704	72,720	470,835	46%
Student Aid	4,456,834	2,224,203	50%	4,456,834	(2,880)	2,097,977	47%
<b>Total Current Restricted</b>	<b>5,436,805</b>	<b>2,673,959</b>	<b>49%</b>	<b>5,476,538</b>	<b>69,840</b>	<b>2,568,812</b>	<b>47%</b>
<b>PLANT FUNDS</b>							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from State GOB Funds	5,331,214	5,119,872	96%	42,971	-	3,000	0%
Projects from State STB Funds	2,150,000	99,689	5%	888,536	-	490,342	55%
Projects from General Fund	2,125,000	-	0%	2,125,000	-	-	0%
Projects from BR&R	65,671	124,386		-	-	-	0%
Projects from Private Funds	-	53,398	0%	1,750,000	-	1,750,000	100%
Interest Income (LGIP & CDARs)	10,609,323	5,705,359	54%	2,606,827	1,186,855	7,129,590	273%
<b>Total Plant Funds</b>	<b>20,281,208</b>	<b>11,102,704</b>	<b>55%</b>	<b>7,413,334</b>	<b>1,186,855</b>	<b>9,372,932</b>	<b>126%</b>
<b>GRAND TOTAL REVENUES</b>	<b>147,424,309</b>	<b>67,666,344</b>	<b>46%</b>	<b>59,208,021</b>	<b>26,908,251</b>	<b>64,308,368</b>	<b>109%</b>

# NEW MEXICO JUNIOR COLLEGE

## Oil and Gas Revenue Report

### December 2024

50% 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	2024-25 Original Budget	Variance Over (Under) Budget
Actual	July	\$78.25	34,804,208	\$1.92	133,543,061	6,747,128	983,333	5,763,795
Actual	August	\$73.67	37,985,206	\$1.65	137,518,480	6,606,221	983,333	5,622,888
Actual	September	\$67.17	34,832,927	\$1.68	122,178,292	5,730,324	983,333	4,746,991
Actual	October					983,333	983,333	0
Actual	November					983,333	983,333	0
Actual	December					983,333	983,333	0
Actual	January						983,333	(983,333)
Accrual	February						983,333	(983,333)
Accrual	March						983,333	(983,333)
Accrual	April						983,333	(983,333)
Accrual	May						983,333	(983,333)
Accrual	June						983,333	(983,333)
Y.T.D. Production Tax Revenue						22,033,672	11,799,996	10,233,676
Y.T.D. Equipment Tax Revenue						15,296,671	2,750,000	12,546,671
<b>Total Year-to-Date Oil &amp; Gas and Equipment Tax Revenue</b>						<b>37,330,343</b>	<b>14,549,996</b>	<b>22,780,347</b>

**NEW MEXICO JUNIOR COLLEGE**  
**Schedule of Investments**  
**December 2024**

50% of Year Completed

Financial Institution	Amount Invested	Account Number	Interest Rate	Interest Earned
State of New Mexico Local Government Investment Pool	247,000,000	7102-1348	4.518%	992,722
Plus deposits	22,000,000			
Less withdrawals	-			
<b>Total LGIP investments</b>	<b>269,000,000</b>			<b>992,722</b>
Lea County State Bank CDAR				
1 Yr. 07/25/24 - 07/24/25	12,000,000	1029404123	4.860%	49,284
1 Yr. 08/01/24 - 07/31/25	12,000,000	1029441398	4.710%	47,728
1 Yr. 08/08/24 - 08/07/25	12,000,000	1029475802	4.690%	47,484
1 Yr. 08/15/24 - 08/14/25	11,000,000	1029514182	4.180%	38,791
2 Yr. 07/25/24 - 07/23/26	1,000,000	1029404077	4.270%	3,611
2 Yr. 08/01/24 - 07/30/26	1,000,000	1029441436	4.260%	3,599
2 Yr. 08/08/24 - 08/06/26	1,000,000	1029475756	4.310%	3,638
<b>Total Lea County State Bank CDAR</b>	<b>50,000,000</b>			<b>194,135</b>

Capital Project	12/31/2024
Vehicles	282,014.01
Campus Facilities Master Plan	50.29
Chrome River	12,481.00
WHM North Gallery Renovation	500,000.00
Campus Vestibules	1,187,729.31
Voc B Airhandler	500,000.00
Softball Field	8,500,000.00
National Track Meet	96,535.12
National Golf Championship	4,314.51
Technology Upgrade	437,191.49
Professional Development	49,720.80
Ben Alexander Renovation	3,000,000.00
Baseball Field	1,830,070.22
Rodeo Arena	214,690.08
Fire Alarm Upgrade	149,600.78
Landscaping	151,619.71
Smart Classrooms	68,306.01
Campus Signage	17,645.22
Campus Paving	370,142.68
Std Ctr & Bob Moran Roof Replacement	1,500,000.00
NMJC Site Improvements - Phase 1	13,811,907.99
Dorm/Apartment Refurbish	840,697.08
Concrete Upgrade	140,991.69
Campus Construction	879,385.65
Workforce Development	85,607.86
Higher Learning Commission	125,866.67
Campus Security	44,222.73
Copier Replacement	78,627.55
Non-Recurring Compensation	1,482,513.20
Athletics Post Season	250,000.00
Athletics	70,893.71
Student Life Programming	20,000.00
Succession Plan	586,528.05
WHM Exhibits	13,818.89
Track Upgrades	157,397.78
Driving Range Upgrades	150,000.00
Cafeteria Upgrade	258,261.55
Rodeo Arena Expansion	12,529,949.09
Turf Replacement	300,000.00
Watson Hall Renovation	642,248.48
Facilities Management System	11,996.37
Caster Upgrades	402,378.90
Industrial Training Center	4,248,038.78
Heidel Hall Renovation	28,088,678.71
Infrastructure Upgrades	4,226,545.48
Campus Housing Unit	25,142,686.15
Cafeteria Construction	19,655,640.21
Mansur Hall Remodel	8,562,185.11
Mary Hagelstein Remodel	9,016,750.25
Campus Wide Access Control	2,372,303.27
Dorm/Apartment Furniture Replacement	469,153.33
Roof Replacement	4,150,000.00
CORE	1,500,000.00
Tbird Health Center Caster Annex Remodel	179,130.36
NMJC/Lea County Quality of Life (ENMT)	5,177,389.20
Central Plant Expansion	4,462,579.98
Master Drainage Plan	4,441,900.87
Student Hub	9,607,790.00
NMJC/Lea County Culinary Arts	2,500,000.00
NMJC Indoor Athletic Facility	50,000,000.00
WHM Recladding	1,964,634.43
Nursing Storage	300,000.00
Bob Moran & Pannell Library Air Handler	1,150,000.00
Perimeter Security Fencing	156,263.34
Rodeo Feed/Livestock	152,552.65
Rodeo Improvements	1,238,285.99
Rodeo Equine Improvements	2,326,477.57
Campus-Wide Wireless Access Points	225,589.47
NMJC Site Improvements - Phase 2	24,000,000.00
Athletics District Entrance Roadway	1,500,000.00
Rodeo Parking (Lot C)	3,000,000.00
Sports Complex Parking - South (Lot B)	1,000,000.00
Sports Complex Parking - West (Lot A)	3,500,000.00
Plazas & Pedestrian Promenade	2,160,000.00
Covenant Hospital	2,000,000.00
Workforce Training Contingency	2,266.67
<b>Total</b>	<b>280,232,246.29</b>

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**NEW MEXICO JUNIOR COLLEGE**  
**Vice President for Finance**

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**To: New Mexico Junior College Board Members**  
**From: Josh Morgan**  
**Date: January 9, 2025**  
**RE: Quarterly Financial Action Report**

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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 December 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 December 31, 2024.

Respectfully,



Josh Morgan

**QUARTERLY FINANCIAL ACTION REPORT**

Fiscal Year 24

Today's Date: 01-09-2025

Period (check one)

1st quarter \_\_\_\_\_ 2nd quarter X 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: X

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

Yes: \_\_\_\_\_ No: X

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

Yes: \_\_\_\_\_ No: X

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

Yes: \_\_\_\_\_ No: X

(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: X

(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: X

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:

1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup> X 3<sup>rd</sup> \_\_\_\_\_ 4<sup>th</sup> \_\_\_\_\_ Quarter, FY 25

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

\_\_\_\_\_  
Scotty Holloman, Acting President

Josh Morgan  
\_\_\_\_\_  
Josh Morgan, Vice President for Finance



# NMJC Board Meetings

## Current Board Meeting Structure

(meets every month)

NMSA 1978 §21-13-9 (Not less than quarterly)

## PROPOSED OPTIONS TO CONSIDER

### Option 1

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#### **Board Meetings**

(Monthly Meetings)

January - December

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### Option 2

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#### **Board Meetings**

(No meeting in July & December)

Meetings in January, February, March, April, May, June, August, September, October, & November

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### Option 3

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#### **Board Meetings**

(No meeting in June, July & December)

Meetings in January, February, March, April, May, August, September, October, & November

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### Option 4

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#### **Board Meetings**

(Meets every other month)

Meetings in January, March, May, July, September, & November

NEW MEXICO JUNIOR COLLEGE

RESOLUTION NO. 2025-001

WHEREAS, Section 10-15-1(B) of the Open Meetings Act (NMSA 1978, Sections 10-15-1 to -4) states that, except as may be otherwise provided in the Constitution or the provisions of the Open Meetings Act, all meetings of a quorum of members of any board, council, commission, administrative adjudicatory body or other policymaking body of any state or local public agency held for the purpose of formulating public policy, discussing public business or for the purpose of taking any action within the authority of or the delegated authority of such body, are declared to be public meetings open to the public at all times; and

WHEREAS, any meetings subject to the Open Meetings Act at which the discussion or adoption of any proposed resolution, rule, regulation or formal action occurs shall be held only after reasonable notice to the public; and

WHEREAS, Section 10-15-1(D) of the Open Meetings Act requires the Board to determine annually what constitutes reasonable notice of its public meetings;

NOW, THEREFORE, BE IT RESOLVED that:

1. All meetings shall be held at the Zia Board Room, Pannell Library on the campus of New Mexico Junior College, 1 Thunderbird Circle, Hobbs, New Mexico at 1:30 p.m., or as indicated in the meeting notice.

2. Unless otherwise specified, regular meetings shall be held on the third Thursday of each month. The agenda will be available at least seventy-two hours prior to the meeting from the office of the President of New Mexico Junior College, whose office is located in the John Shepherd Administrative Center, on the Campus of New Mexico Junior College, Hobbs, New Mexico. The agenda will also be posted in the John Shepherd Administrative Center on the Campus of New Mexico Junior College, 1 Thunderbird Circle, Hobbs, New Mexico and on New Mexico Junior College's website at [www.nmjc.edu](http://www.nmjc.edu).

3. Notice of regular meetings other than those described in Paragraph 2 will be given ten (10) days in advance of the meeting date. The notice will include a copy of the agenda or information on how a copy of the agenda may be obtained. If not included in the notice, the agenda will be available at least seventy-two (72) hours before the meeting and posted in the John Shepherd Administrative Center on the

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5. Emergency meetings will be called only under unforeseen circumstances that demand immediate action to protect the health, safety and property of citizens or to protect the public body from substantial financial loss. The Board will avoid emergency meetings whenever possible. Emergency meetings may be called by the Chair or a majority of the members with twenty-four hours' prior notice, unless threat of personal injury or property damage requires less notice. The notice for all emergency meetings shall include an agenda for the meeting or information on how the public may obtain a copy of the agenda. Within ten days of acting on an emergency matter, the Board will notify the Attorney General's Office; provided that the requirement to report to the Attorney General is waived upon the declaration of a state or national emergency.

6. For the purposes of regular and special meetings described in Paragraphs 3 and 4 of this resolution, notice requirements are met if notice of the date, time, place and agenda or information on how the public may obtain a copy of such agenda is posted on the New Mexico Junior College website, posted in the John Shepherd Administrative Center on the Campus of New Mexico Junior College, 1 Thunderbird Circle, Hobbs, New Mexico and provided to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation that have made a written request for notice of public meetings.

7. For the purposes of emergency meetings described in Paragraph 5, notice requirements are met if notice of the date, time, place and agenda is posted on the New Mexico Junior College website and posted in the John Shepherd Administrative Center on the Campus of New Mexico Junior College, 1 Thunderbird Circle, Hobbs, New Mexico. Telephone notice also shall be given to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation that have made a written request for notice of public meetings.

8. In addition to the information specified above, all notices shall include the following language:

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the President's office John Shepherd Administrative Center on the Campus of New Mexico Junior College, 1 Thunderbird Circle, Hobbs, New Mexico telephone number (575)392-5004 at least one (1) week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the President of New Mexico Junior College if a summary or other type of accessible format is needed.

9. The Board may close a meeting to the public only if the subject matter of such discussion or action is excepted from the open meeting requirement under Section 10-15- 1(H) of the Open Meetings Act.

(a) If any meeting is closed during an open meeting, such closure shall be approved by a majority vote of a quorum of the Board taken during the open meeting. The authority for the closed meeting and the subjects to be discussed shall be stated with reasonable specificity in the motion to close and the vote of each individual member on the motion to close shall be recorded in the minutes. Only those subjects specified in the motion may be discussed in the closed meeting.

(b) If a closed meeting is conducted when the Board is not in an open meeting, the closed meeting shall not be held until public notice, appropriate under the circumstances, stating the specific provision of law authorizing the closed meeting and the subjects to be discussed with reasonable specificity, is given to the members and to the general public.

(c) Following completion of any closed meeting, the minutes of the open meeting that was closed, or the minutes of the next open meeting if the closed meeting was separately scheduled, shall state whether the matters discussed in the closed meeting were limited only to those specified in the motion or notice for closure.

(d) Except as provided in Section 10-15-1(H) of the Open Meetings Act, any action taken as a result of discussions in a closed meeting shall be made by vote of the Board in an open public meeting.

10. The Board of New Mexico Junior College may, by Resolution adopt additional rules and regulations regarding the conduct of the meetings of the New Mexico Junior College Board.

Passed by the Board of New Mexico Junior College this 16th day of January, 2025.

New Mexico Junior College Board

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Patricia Chappelle, Chair

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Travis Glenn, Secretary

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Guy Kesner, Member

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Manny Gomez, Member

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Erica Jones, Member

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Evelyn Rising, Member

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Hector Baeza, Member

## NEW MEXICO JUNIOR COLLEGE

## RESOLUTION NO. 2025-001

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WHEREAS, any meetings subject to the Open Meetings Act at which the discussion or adoption of any proposed resolution, rule, regulation or formal action occurs shall be held only after reasonable notice to the public; and

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RESOLUTION NO. 2025-001

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7. For the purposes of emergency meetings described in Paragraph 5, notice requirements are met if notice of the date, time, place and agenda is posted on the New Mexico Junior College website and posted in the John Shepherd Administrative Center on the Campus of New Mexico Junior College, 1 Thunderbird Circle, Hobbs, New Mexico. Telephone notice also shall be given to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation that have made a written request for notice of public meetings.

8. In addition to the information specified above, all notices shall include the following language:

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the President's office John Shepherd Administrative Center on the Campus of New Mexico Junior College, 1 Thunderbird Circle, Hobbs, New Mexico telephone number (575)392-5004 at least one (1) week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the President of New Mexico Junior College if a summary or other type of accessible format is needed.

9. The Board may close a meeting to the public only if the subject matter of such discussion or action is excepted from the open meeting requirement under Section 10-15- 1(H) of the Open Meetings Act.

(a) If any meeting is closed during an open meeting, such closure shall be approved by a majority vote of a quorum of the Board taken during the open meeting. The authority for the closed meeting and the subjects to be discussed shall be stated with reasonable specificity in the motion to close and the vote of each individual member on the motion to close shall be recorded in the minutes. Only those subjects specified in the motion may be discussed in the closed meeting.

(b) If a closed meeting is conducted when the Board is not in an open meeting, the closed meeting shall not be held until public notice, appropriate under the circumstances, stating the specific provision of law authorizing the closed meeting and the subjects to be discussed with reasonable specificity, is given to the members and to the general public.

(c) Following completion of any closed meeting, the minutes of the open meeting that was closed, or the minutes of the next open meeting if the closed meeting was separately scheduled, shall state whether the matters discussed in the closed meeting were limited only to those specified in the motion or notice for closure.



(d) Except as provided in Section 10-15-1(H) of the Open Meetings Act, any action taken as a result of discussions in a closed meeting shall be made by vote of the Board in an open public meeting.

10. The Board of New Mexico Junior College may, by Resolution adopt additional rules and regulations regarding the conduct of the meetings of the New Mexico Junior College Board.

Passed by the Board of New Mexico Junior College this 16th day of January, 2025.

New Mexico Junior College Board

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Patricia Chappelle, Chair

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Travis Glenn, Secretary

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Guy Kesner, Member

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Manny Gomez, Member

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Erica Jones, Member

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Evelyn Rising, Member

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Hector Baeza, Member



**Memorandum**

**To:** New Mexico Junior College Board

**From:** Dennis Holmberg, Executive Director  
New Horizons Foundation (NHF)

**Date:** January 10, 2025

**RE:** Approval of NHF bylaw revisions

The NHF Board of Directors met on November 13, 2024, and asked me to revise the bylaws of NHF to reflect two items:

1. The role of the NMJC Board in final approval of all members of the NHF Board
2. To clarify the terms of individuals appointed by the NMJC Board when filling a vacancy on the NHF Board

For your information, while working with Scotty Holloman in developing the new bylaws, we have discussed the need that each NHF Board member has to protect the intellectual property and ideas that our clients/customers have entrusted NHF with. This can be handled during the indoctrination of each new NHF Board member.

On behalf of the NHF Board, we ask that you approve the revised bylaws of NHF.

AMENDED AND RESTATED BY-LAWS OF  
NEW HORIZONS FOUNDATION<sup>1</sup>

New Horizons Foundation (“Corporation”), hereby adopts these Amended and Restated Bylaws, which restate, amend and supersede the bylaws of the Corporation in their entirety as described below:

ARTICLE I  
MEMBERS

Section 1. The Corporation shall not have any members.

ARTICLE II  
BOARD OF DIRECTORS

Section 1. The affairs of the Corporation shall be managed by a Board of Directors.

Section 2. The number of Directors who constitute the Board of Directors shall be not less than five (5) nor more than seven (7). The number of Directors shall be determined from time to time by the Board of New Mexico Junior College.

Section 3. It is the desire of the Board of Directors that one Board member be a representative of the County of Lea, and one Board member be a representative of the Economic Development Corporation of Lea County (EDCLC). The County of Lea and the EDCLC may make a recommendation to the Corporation Board of Directors as to who might be a knowledgeable representative for each of these entities. The recommendation from each of these entities shall be made in writing to the Executive Director of the Corporation.

Section 4.

(a) Directors shall be elected to the Board of Directors by the affirmative vote of a majority of the Board of New Mexico Junior College. The term of office of a Director shall be three (3) years, except as otherwise provided in these by-laws. Approximately one-third of the directors shall be elected every three years to serve for three (3) year terms, such that the terms of approximately one-third of the directors shall expire each year, except that in the event of a vacancy, or in the case of a newly-elected director, the Director may be elected to a shorter term as may be appropriate to maintain the balance of staggered terms. Directors shall hold office until their successors are elected and qualified. A Director who is an official of New Mexico Junior College shall be eligible to serve as Director only as long as that person continues to be employed by New Mexico Junior College.<sup>2</sup>

(b) The number of Directors provided for in Section 2 may be increased by amendment of these by-laws. Vacancies in the office of Director due to either an increase in the number of Directors, resignation or death may be filled by the affirmative vote of a majority of the Board of New Mexico Junior College. A person may be elected as a Director to fill

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<sup>1</sup> Amended and Restated Bylaws Adopted on April 25, 2019

<sup>2</sup> Amended By New Mexico Junior College Board on November 18, 2021

a vacancy either for a full three-year term or for the remainder of the term of the Director being replaced.

(c) The Board of New Mexico Junior College may remove any Director of the Corporation if such action, in the judgment of the Board of New Mexico Junior College, is in the best interest of the Corporation. Appointment or election as a Director of the Corporation shall not, of itself, establish or create contract rights.

Section 4. The annual meeting of the Board of Directors shall be held upon the call of the President at any time during the month of April of the year in which such annual meeting is to be held. Regular meetings of the Board of Directors may be held at such time and place as shall from time to time be determined by the Board of Directors. Special meetings of the Board of Directors may be called by the President on five (5) days' notice to each Director, either personally, by mail, facsimile, email or telephone.

Section 5. Actual presence of a Director at any meeting shall constitute, as to such Director, a waiver of any notice herein required.

Section 6. A quorum at the annual meeting of the Directors, or at any regular or special meeting of the Directors, shall consist of a majority of the Directors then in office.

Section 7. The Directors may hold their meetings, whether annual, regular or special, and keep the books of the corporation, within or outside the state of New Mexico, except as otherwise provided by statute.

Section 8. A Director shall not receive compensation for services, but may be reimbursed by the Corporation for reasonable expenses incurred in connection with attendance at any annual, regular or special meeting of the Board; provided that nothing herein contained shall prevent any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefore. Such compensation and the capacity in which such Directors serve, shall be reported annually to the Board.

Section 9. The Board of Directors shall at its annual meeting elect a President, a Vice President, a Treasurer, a Secretary, and such other corporate officers as it may from time to time determine. The term of office of such corporate officers shall be one (1) year or until a successor is elected. The Board of Directors may from time to time designate other employee positions as officers of the Corporation. An employee officer of the Corporation shall hold office until the appointment or designation of officer status is terminated by the Board of Directors or by such person no longer being an employee of the Corporation. Any officer elected, appointed, or designated by the Board of Directors may be removed at any time by the affirmative vote of the majority of the Directors then in office.

Section 10. Any action required by the Corporation's Articles of Incorporation, By-Laws, or any law, to be taken at a meeting, or any other action which may be taken at a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the matter thereof. Such consent shall have the same force and effect as the unanimous vote.

ARTICLE III  
OFFICERS: DUTIES, DELEGATIONS TO STAFF

Section 1. The officers of the Corporation shall have such powers and perform such duties respectively as are normal to such officers or as shall from time to time be assigned to them by the Board of Directors.

Section 2. The principal duties of the President shall be to preside over all meetings of the Board of Directors, and to have general supervision of the affairs of the Board of Directors.

Section 3. The principal duties of the Vice President shall be to discharge the duties of the President in the event of the President's refusal to act, absence or disability.

Section 4. The principal duties of the Secretary shall be keeping all books, papers, records and documents belonging to the Corporation or pertaining to the business thereof.

Section 5. The principal duties of the Treasurer shall be to keep an account of all monies, credits and property of any and every nature of the Corporation, and keep an accurate account of monies received and disbursed and proper vouchers for monies disbursed, and to render such accounts, statements and inventory of monies received and disbursed and of money and property on hand, and generally of all matters pertaining to this office as shall be required by the Board of Directors.

Section 6. The day to day operations of the Corporation shall be carried on by the employees and staff of the Corporation.

ARTICLE IV  
COMMITTEES

The Board of Directors may from time to time designate and appoint one or more standing committees as it sees fit. Such committees shall have and exercise such prescribed authority as is designated by the Board of Directors

ARTICLE V  
SEAL

The Corporation shall not have a seal.

ARTICLE VI  
FISCAL YEAR

The fiscal year of the Corporation shall be from July 1 through June 30.

ARTICLE VII  
INDEMNIFICATION OF DIRECTORS, DIRECTORS, OFFICERS,  
EMPLOYEES AND AGENTS

Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit or proceeding by reason of the fact that he is or was a Director, employee, agent or officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him (or by his heirs, executors or administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director, employee, agent or officer is liable for gross negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director, employee, agent or officer (or such heirs, executors of administrators) may be entitled apart from this Article.

ARTICLE IX  
AMENDMENT OF BY-LAWS

These by-laws may be amended, altered or repealed by the Board of Directors at any annual, regular or special meeting thereof, providing that notice of the proposed amendment be given in writing to all of the Directors at least five days before such meeting. Provided, however, Article II, Section 4(a) may only be amended by the Board of New Mexico Junior College.

Adopted April 25, 2019 as amended November 18, 2021, and as amended January 16, 2025.

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Secretary

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President