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Minutes of 01/04/2013 HSC Board of Directors Mtg

Patrice Martin

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**Minutes of the Meeting of the
UNM Health Sciences Center Board of Directors
January 4, 2013
Domenici Center for Health Sciences Education Bldg., Room 3110**

Board of Directors present: Carolyn J. Abeita, Don Chalmers, Michael Olguin, Lt.Gen. Hosmer, John “Mel” Eaves, and Ann Rhoades

UNM and HSC Leaders present: President Robert Frank, Chancellor Paul Roth and members of the HSC senior leadership

Carolyn J. Abeita, Chair, called the meeting to order at 10:12 a.m.; quorum established.

Capital Project Approval Request: 1650 University Blvd.

Ava Lovell provided background and a brief history of this project which is currently at the stage of interior build-out; cost of \$8,842,000. Informational slides were distributed. The build-out is necessary in order to relocate HSC departments in order to relieve lack of space issues at the HSC. Ms. Lovell highlighted slides on page 4 and 12 regarding funding formula, etc. Renovations will be made for 39% of the costs of new construction. Discussion included Lobo Development, State Board of Finance, Board of Regents, approvals and the urgency to move forward with the project due to frozen capital and loss of funds each day of delays. Discussion of utilizing Lobo Development for future capital projects while simultaneously insuring that the State Board of Finance is kept informed. Discussion of creating an MOU between HSC and Lobo Development for future projects to establish arrangement and include rationale behind this decision. Discussion.

Motion was made to approve the 1650 University Blvd. Capital Project and instruct HSC staff to work with the Lobo Development to structure a business arrangement where Lobo Development finances and takes title or security interest for tenant improvements with UNM providing reasonable compensation and retaining title to the building, and this being done as quickly as possible so that UNM gets a return on its investment in the building so such funds can be used for other academic purposes. Second; with a vote of 6-0-0 in favor. Motion passed.

At 10:50 a.m., Motion was made to adjourn the meeting and go into Executive Session; second; with a vote of 6-0-0 in favor. Motion passed.

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Minutes were prepared by Patrice Martin on January 4, 2013.

Approval of Minutes:

Regent Carolyn J. Abeita, Chair

Date