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January 10, 2017 Finance and Facilities (F&F) Committee Meeting

Senior Vice President for Finance and Administration

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THE UNIVERSITY OF NEW MEXICO
Board of Regents' Finance and Facilities Committee (F&F)
January 10, 2017 – Meeting Summary

Committee Members Present: Regent Tom Clifford, Regent President Robert Doughty (participating as a voting member), and Regent Marron Lee.

Administration Present: Chaouki Abdallah, President; and David W. Harris, EVP for Administration.

Presenters in attendance: Bruce Cherrin, Chief Procurement Office; and Liz Metzger, University Controller.

ACTION ITEMS:

1. **Call to Order, Confirmation of a Quorum and Adoption of Agenda.** Chairperson Marron Lee called the meeting to order at 12:30 p.m. in Scholes Hall, Roberts Room and confirmed that a quorum was established. **Regent Doughty moved to adopt the agenda and Regent Clifford seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
2. **Finance and Facilities Committee Meeting Summary from December 6, 2016.** **Regent Clifford moved to approve and Regent Lee seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
3. **Approval of Disposition of Surplus Property for Main Campus for December 2016.** Bruce Cherrin made the presentation. Regents' approval was requested for the disposition of surplus property for Main Campus for December 2016. There were 16 items on December's disposition, none with net book value. **Regent Clifford moved to approve and Regent Doughty seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**
4. **Recommendations for Consent Agenda Items on Full Board of Regents' Agenda.** Chairperson Marron Lee recommended action items 2 and 3 to be placed on the full Board of Regents' consent agenda. **Regent Clifford moved to approve and Regent Doughty seconded. The motion passed by unanimous vote with a quorum of committee members present and voting.**

INFORMATION ITEMS:

5. **Monthly Consolidated Financial Report for Main Campus.** Liz Metzger made the presentation. Information was provided to the Committee on the Monthly Consolidated Financial Report for Main Campus as of November 30, 2016. The report was included in the eBook meeting materials. A summary sheet was prepared for the Committee to highlight key areas in the financials. The report reflected the tail end of the fall semester. The full year budget was adjusted and incorporated into the report for all exhibits to reflect the State appropriation reduction for FY 16. The Budget Adjustment Request was approved by the Regents in October 2016. The budgets for all salaries were higher for FY 16 related

to faculty and faculty compaction agreements. However, the University is beginning to see some salary savings as a result of the hiring freeze that went into place in September for Main and Branch Campuses, not a significant amount but still amounting to savings. Clinical Operations also reflected a deficit of \$180K due to a \$216K deficit in the School of Medicine and a positive \$35K in the UNM Hospitals. The detail was included in the packet. The report also indicated use of reserves for each campus.

Regent Clifford commented in working with the Legislature, he noticed their estimates of the University's available reserves did not tie well to internal University reports. It would be helpful for the University to prepare a report for the Legislature as a crosswalk on how they present the University's reserves and how the University understands what is restricted and what is available. There may be a desperate search for money this coming Legislative session, so they should provide as much information as possible to both the Legislature and the Department of Finance and Administration as to how those reserves are committed.

Ms. Metzger stated that it might be worth reminding that this report does not include any of our capital appropriations or capital project funds. Those might be significant numbers.

Regent Clifford believes the hunt will be for operating funding. He inquired when tuition comes in, if it comes in two big lumps.

Ms. Metzger stated that fall tuition begins appearing in August and by the end of September, it is pretty settled.

EVP Harris stated that Internal Audit is working with the Budget Staff to properly categorize all of the reserves and to present to the Regents' Audit Committee.

Regent Clifford would like something sooner for the LFC and DFA, he is concerned that the Legislature may not have the necessary information and therefore, may misperceive.

COMMENTS:

There were no comments.

EXECUTIVE SESSION:

A. Vote to close the meeting and proceed into executive session.

Regent Clifford moved to close the meeting and proceed into executive session and Regent Doughty seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.

B. Discussion and determination where appropriate of potential purchase, acquisition or disposal of real property, *pursuant to Section 10-15-1 H (8), NMSA (1978)*.

C. Vote to re-open the meeting.

Regent Lee moved to re-open the meeting and Regent Clifford seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.

- D. Certification that only those matters described in paragraph B above were discussed in executive session, and any matter discussed in executive session will, if necessary, be subsequently ratified in the open session of the public meeting.

Regent Doughty moved to adjourn at 1:17 p.m., and Regent Lee seconded. The motion passed by unanimous vote with a quorum of Committee members present and voting.