

**New Mexico Institute of Mining and Technology  
Board of Regents Retreat and Meeting  
1:30pm., Saturday, June 10, 2017  
Living Desert State Park Conference Room  
Carlsbad, N.M.**

***MINUTES***

Chair Peacock called the regular Board meeting into session at 1:54 p.m. She noted that the meeting would include an Executive Session.

**Approval of Minutes.** The Chair suggested two revisions to the minutes from the May 30, 2017 special meeting, including correcting the location of the building to 2808 Central Ave., and rephrasing a sentence regarding the building issue. Regent Armijo moved to approve the minutes as amended. Regent Weiss seconded the motion, which passed unanimously. Regents of the May 12, 2017 regular meeting were unanimously approved on a motion by Regent Armijo and a second from Regent Monette. (Tab 4)

**Announcements.** *Enrollment Update.* (Tab 5)

*Lottery Scholarship.* President Wells announced that the Lottery Scholarship this year will cover only 60 percent of tuition, or \$1721 per student.

*Advancement Report.* In Regents' packets.

*Capital Projects Status Update.* Under Item 6 below.

*President's Residence Update.*

*Faculty Senate Chair Update.* Dr. Kieft had no news to report.

1. **Degree Conferrals for May** (Tab 6).
2. **Commencement Exercises.** Chair Peacock said she enjoyed presenting at May's Commencement Exercises, adding that all Regents would like to be involved, perhaps to help pass out degrees. The President responded that he would be happy to build her request into the program, which also would make for more efficiency.
3. **Investment Policy.** Dr. McDaniel requested Board approval for a revised Investment Policy per 2016 audit findings he worked on with W.D. Peterson and the Research Foundation. The updated version emphasizes the principal corpus and references underwater accounts, and removes numbers per se. The President added that a procedures document will be ready for Board review this fall. Regent Armijo moved to approve the revised policy. Regent Monette seconded the motion. Regent Armijo amended his motion on a recommendation from Chair Peacock to delete the last sentence of the policy, (The investment management plan will be shown in the related procedures.), and the motion passed unanimously. (Tab 7)
4. **Langmuir Budget.** The Board unanimously approved on a motion by Regent Monette and a second from Regent Armijo a recommendation by Dr. McDaniel to budget for Langmuir Laboratory, a quasi-endowment. (Tab 8)

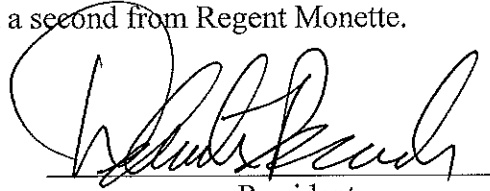
5. **Brown Hall Bond Update.** The proposed project has been revised, with a specific focus on health and safety issues, and was in Regents' packets as an information item. (Tab 9)
6. **Unrestricted Fund Purchase Notification.** Dr. McDaniel recommended Board approval for two unrestricted fund purchases, one for Fastcam Cameras and a second for a contract with the Jaynes Corp. of Albuquerque to build a Data Center on campus. He noted that Jaynes submitted the low bid and was rated highest by the selection committee. Dr. McDaniel requested that both the amount and contractor be approved. Regent Monette moved for approval, followed by a second from Regent Armijo. Chair Peacock recused from voting because the company is a client of hers. The motion then passed by a four-to-one vote, reflecting the Chair's recusal. (Tab 10)
7. **2808 Central Building in Albuquerque.** With no update on the issue, President Wells said the Board could schedule a special meeting, if necessary.
8. **Open Meetings Act Resolution.** While the OMA resolution was approved in November 2016, it required an amendment to the fourth paragraph on the second page referring to "...such notices...." The amended resolution passed unanimously on a motion by Regent Monette and a second from Regent Weiss. (Tab 11)
9. **Future Regents Meetings.** Ms. Garcia will work with Regents offline in scheduling Board meetings for the year. Regent Monette requested and the President agreed to have any meeting handouts given to members in advance. The Chair also suggested that the Board schedule one meeting at Playas. Dr. Romero offered to review the Playas schedule and share with Ms. Garcia dates for special functions.
10. **Tenure Policy Revisions and Appeals Process.** Dr. Doug Wells suggested "overhauling" the current policy on tenure and promotion, noting that the policy as written has no provisions for appeals. The Faculty Senate and the Senate's Committee on Tenure and Promotion determined that the policy has no transparency. As part of the overhaul, the policy will provide for the candidate to review what is written at every stage of the process. The revised policy will be presented to the Board for the September meeting.
11. **Status of Student Regent Appointment.** Because the N.M. State Senate failed to schedule and approve appointments to Boards of Regents – including at New Mexico Tech – it was determined that Regent Weiss would tender her resignation effective June 11, 2017, and that Ms. Emily Silva be appointed to serve in her place. A letter reflecting the changes is ready to send, as explained by Chair Peacock.
12. **New Business.** Regent Monette reported that Socorro Mayor Ravi Bhasker would like to introduce a longest drive contest during the annual Elfego Baca Shoot. In addition, the City of Socorro has offered from \$5,000 to \$10,000 to participate in St. Pat's activities, should the University reinstate the once-annual student event, and offered \$2,000 to assist

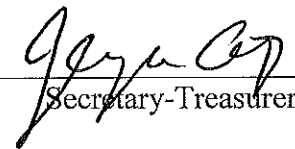
with the Loma Theater reopening. President Wells noted his deep appreciation to Holm and Cuatro Bursum for agreeing to a favorable lease for the now-shuttered movie theater; the University is moving toward an August re-opening. The Chair added that Regents will address a building-naming policy at its next meeting.

**13. Executive Session Pursuant to 10-15-1(H)(2) & 10-15-1 (I)(2).** Regents at 2:25 p.m. adjourned their regular session to meet in Executive Session on a roll call vote conducted by Ms. Garcia.

**14. Any Action Following Executive Session.** When the Board reconvened its regular meeting at 3:21 p.m., Chair Peacock announced that items discussed pertained to pending litigation and personnel issues, including a review of President Wells' performance during the first year of his five-year contract. Regent Monette moved to increase the President's salary by 1.5 percent, to award him a \$5,000 increase in vehicle allowance because he accrues no commuting mileage, and a \$10,000 incentive bonus for the current fiscal year, 2017. The motion was simultaneously seconded by Regents Armijo and Gonzales. The Chair, noting her extreme pleasure with the President and his accomplishments, said the \$5,000 increase in vehicle allowance would start July 1.

**15. Adjournment.** The meeting was adjourned at 3:25 p.m. on a motion by Regent Weiss – her final as a sitting Board member – and a second from Regent Monette.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Secretary-Treasurer