

Board of Trustees Regular Meeting
Employee Benefit Trust
Friday, April 22, 2022
1:00 p.m.
NMT Main Campus, Fidel Center Ballrooms

MINUTES

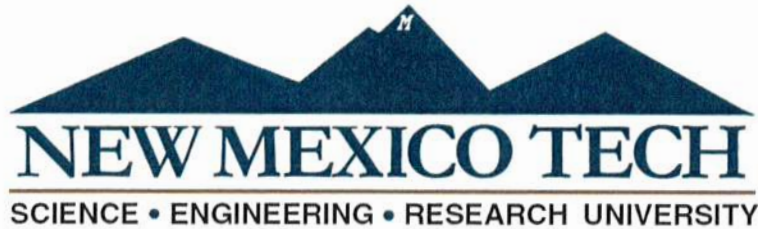
The New Mexico Tech Board of Trustees convened at 1:00 p.m., Friday, April 22, 2022, with Regent Chair Deborah Peacock presiding. Board members present were: Jerry Armijo, Dr. Dave Lepre Sr., Dr. Yolanda King, and Veronica Espinoza. Other university administrators, staff, and guests included:

| | | |
|--------------------|-------------------|-------------------|
| Stephen Wells | Cleve McDaniel | Nelia Dunbar |
| Vanessa Grain | Doug Wells | Colleen Foster |
| Katie Bauer | Peter Phaiah | Mariana Huckabee |
| David Manzano | Carlos Romero | Angie Gonzales |
| J. Michael Timmons | Michael Hargather | Alex Garcia |
| David Greene | Myrriah Tomar | Jenny Ma |
| Dave Lepre Jr. | Mark Adams | Scott Scarborough |
| Michael Voegerl | | Randy Seright |
| | | Cathy Cook |

1. **Call to Order.** Regent Peacock called the meeting to order at 1 p.m.
 - a) **Proof of Meeting Notice.** Vanessa Grain confirmed that legal notices were placed in the *Albuquerque Journal* and the *El Defensor Chieftain*.

2. **Approval of Agenda.** Regent Armijo moved approval of the agenda. Regent King seconded the motion, which passed unanimously.

3. **Information Item**
 - a) **Financial Report through February 28, 2022.** VP McDaniel presented the financial report for the Benefit Trust and discussed investments, income, and dividends. His assessment was that overall it is in good shape, with a net increase of \$116,000 in cash and investments. Regent Peacock asked what the plans were for investing the cash balance. VP McDaniel said that he will bring recommendations to a later meeting regarding investments.



4. Action Items

- a) **Approval of August 26, 2021, minutes.** Regent King moved approval of the minutes. Regent Espinoza seconded the motion, which passed unanimously.
- b) **Approval of FY21 Audit.** VP McDaniel said that the audit had one finding regarding a bank reconciliation requirement. He said there was a personnel issue that was self-reported to the auditors and has since been addressed. Regent King moved approval of the audit. Regent Armijo seconded the motion, which passed unanimously.

5. Executive Session.

NMSA 1978, Sec 10-15-1 (H) (2), (If Required to Consider Legal and/or Personnel Matters).
An executive session was not held.

- 6. Adjournment.** Regent King moved to adjourn, and Regent Armijo seconded the motion, which passed unanimously.

President

Attest:

Secretary- Treasurer