



Advisory Board Meeting
Monday, March 10, 2025
5:30 pm, Lecture Hall, Building 2

AGENDA

1. Swearing in a new Board member by Elizabeth Allen
2. Call to Order, Confirmation of a Quorum
3. Routine Business – *Board Action Items*
 - a. Adoption of Agenda
4. Public Comment
5. Introduction of Visitors
6. New Business – *Board Action Items*
 - a. Consideration of Resolution Authorizing the Issuance of up to \$1,800,000 UNM Los Alamos Branch Community College District General Obligation (Limited Tax) Bonds, Series 2025 (Attachments A, B, and C)
 - b. Consideration of Resolution Authorizing Submission of an Application to the New Mexico Finance Authority (Attachment D)
 - c. April special budget meeting discussion and presentation
 - d. Bylaws revision discussion
7. Presentations by the Executive Team
 - a. Chancellor (Attachment E)
 - b. Academic Affairs (Attachment F)
 - c. Student Services (Attachment G)
 - d. Business Operations (Attachment H)
8. Next Meeting
 - a. Special Budget Meeting, April 7, 2025, UNM-LA Lecture Hall, Building 2
9. Adjournment

Upcoming agenda items

--

PAYING AGENT/REGISTRAR AGREEMENT

This Paying Agent/Registrar Agreement (“Agreement”) is executed and effective this ____ day of May, 2025, by and between BOKF, NA, Albuquerque, New Mexico (“Bank”), and UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico, (“Issuer”) for the bonds described as follows:

§ _____
UNM Los Alamos Branch Community College District
County of Los Alamos, New Mexico
General Obligation (Limited Tax) Bonds, Series 2025

- A. The Bank agrees to perform the duties of a Registrar which includes:
1. Authentication, preparation and delivery of bonds;
 2. Maintenance of the bond register;
 3. Maintenance of bond inventory and accounting;
 4. Cancellation and destruction of paid bonds;
 5. Providing Issuer with certificate of destroyed bonds;
 6. Transfer of ownership of bonds;
 7. Issue replacement bonds in lieu of a mutilated, lost, destroyed or stolen bond upon receipt of satisfactory proof and indemnification of the Bank;
 8. Pay by wire transfer or bank draft to bondholders of record the principal of, premium, if any, and interest on the bonds but only to the extent that Issuer (or the University of New Mexico on behalf of the Issuer) has deposited with the Bank sufficient immediately available funds for such purposes; interest on funds received prior to payment dates may be retained by the Bank; float on checks issued by the Bank for payment of principal and interest payments will be retained by the Bank;
 9. Furnish Issuer periodic statements;
 10. Coordinate and comply with Depository Trust Company procedures and policies applicable to the Bonds.
- B. Upon written notice from the Bank, Issuer agrees to cause to be printed, at its expense, any additional bonds required by the Bank subsequent to initial issuance as long as any bonds remain outstanding.
- C. The Bank shall not be required to transfer or exchange any Bond during the period beginning fifteen days prior to any date fixed for the payment of interest or principal on any of the Bonds.
- D. In any case where any payments with respect to the Bonds shall fall due on a Saturday, a Sunday, a legal holiday, or a day upon which banking institutions in the City of Albuquerque, New Mexico, or in such other locality as Paying Agent may maintain its principal offices, are authorized by law to close for business, then said payments need not be made on such date, but shall be made on the next succeeding banking day with the same force and effect as if made on the day upon which said payments fall due.

- E. In the event any principal or interest payment cannot be made as a result of Paying Agent's inability, after due diligence, to locate the bondholder of record to whom such payments are due, and in the event that such bondholder has not claimed such payments, or corresponded in writing with Issuer or the Paying Agent concerning such payments within five (5) years after the date prescribed for payment, then funds deposited with Paying Agent by Issuer for any such payments will be returned to the Issuer and such bondholder shall look solely to the Issuer from and after such date for payment thereof.
- F. The Bank's fees and expenses as compensation for the performance of its duties as Registrar, and Paying Agent under the terms of this Agreement shall be as follows:
- | | |
|-----------------|--|
| Acceptance Fee: | \$___ subject to New Mexico gross receipts tax |
| Annual Fee: | \$___ subject to New Mexico gross receipts tax |
- G. The Bank shall not be liable for any error of judgment, or for any act done or step taken or omitted by it in good faith, or for any mistake of fact or law, or for anything which it may do or refrain from doing in connection herewith, except its own negligence or misconduct.
- H. The Bank may consult with and obtain advice from legal counsel of its selection in the event any question as to any of the provisions hereof or its duties hereunder shall arise, and it shall incur no liability and shall be fully protected in acting in good faith in accordance with the opinion and instructions of such counsel. The cost of such services shall be born by Issuer.
- I. Should the Issuer elect to terminate this Agreement and appoint a successor Registrar and Paying Agent, the Bank reserves the right to charge and be paid by the Issuer for the costs of transferring records, notifying bondholders and for any other duties that need to be performed. These costs are in addition to the specified fees and expenses in Paragraph F.
- J. This Agreement may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document.

Executed on the date first above written.

GOVERNING BOARD OF
UNM LOS ALAMOS BRANCH COMMUNITY
COLLEGE DISTRICT

By: _____
Kristin Henderson, Chairperson

BOKF, NA

By: _____
Cindy Mitchell, AVP & Trust Officer

CAPITAL PROJECTS ESCROW AGREEMENT FOR PROCEEDS OF SALE AND DELIVERY OF UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025

This CAPITAL PROJECTS ESCROW AGREEMENT FOR PROCEEDS OF SALE AND DELIVERY OF UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025 (the “Escrow Agreement”), dated May __, 2025, is entered into by and among the UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT (the “District”), with an address of 4000 University Drive, Los Alamos, New Mexico 87544, the NEW MEXICO FINANCE AUTHORITY (the “Finance Authority”) with an address of 810 W. San Mateo Rd., Santa Fe, New Mexico 87505; and BOKF, NA, as Escrow Agent (the “Escrow Agent”), with an address of 100 Sun Avenue NE, Suite 500, Albuquerque, New Mexico 87109.

RECITALS

WHEREAS, the Finance Authority has purchased as of the date hereof the UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico, General Obligation (Limited Tax) Bonds, Series 2025 in the aggregate principal amount of \$ _____ (the “Bonds”); and

WHEREAS, the District and the Finance Authority entered into a Bond Purchase Agreement, dated May __, 2025, evidencing the purchase of the Bonds by the Finance Authority (the “Bond Purchase Agreement”); and

WHEREAS, the District and the Finance Authority have agreed that the proceeds of the Bonds (“Proceeds”) shall be deposited with the Escrow Agent in a pooled, but separate capital projects account (the “Capital Projects Escrow Account”) in which the Proceeds held on behalf of the District will be segregated from any funds held by BOKF, NA (the “Trustee”) for debt service payments to be made, or collateral to be maintained under the General Indenture of Trust and Pledge dated as of June 1, 1995, as amended and supplemented, by and between the Finance Authority and the Trustee, as successor trustee (the “General Indenture”); and

WHEREAS, the District and the Finance Authority have agreed that distributions of Proceeds from the Capital Projects Escrow Account shall be made to the District in accordance with this Escrow Agreement; and

WHEREAS, capitalized terms used but not defined herein shall have the meaning set forth in the Bond Purchase Agreement; provided, however, that incorporation of such definitions shall in no way indicate that the Escrow Agent is a party to or bound by the Bond Purchase Agreement. A copy of the Bond Purchase Agreement definitions shall be furnished to the Escrow Agent at the time of execution of this Escrow Agreement, and the Escrow Agent shall be entitled to conclusively rely on such copy for such definitions;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives and successors, as follows:

1. CAPITAL PROJECTS ESCROW ACCOUNT.

a. Upon the closing date of the Bonds, the District shall submit a Requisition to the Trustee through the Finance Authority directing the Trustee to transfer the Proceeds from the Program Account to the Capital Projects Escrow Account established in accordance with Sections 5.2(e) and 6.2(e) of the General Indenture and maintained by the Escrow Agent in which the District's funds will be held for the sole benefit and use of the District. Once deposited in the Capital Projects Escrow Account, the Proceeds shall not be commingled with any other proceeds or funds held by the Trustee for debt service payments under the General Indenture, provided, however, that nothing in this Escrow Agreement, shall prohibit the Escrow Agent from investing the Proceeds together with other proceeds or funds held in the Capital Projects Escrow Account.

b. The Capital Projects Escrow Account shall not be subject to warrants, drafts or checks drawn by the District or the Finance Authority but shall be disbursed solely as set out in Section 5 of this Escrow Agreement. The Escrow Agent shall provide to the Finance Authority and the Finance Authority shall provide to the District an accounting of the Proceeds held on behalf of the District in the Capital Projects Escrow Account upon request.

c. The Proceeds received by the Escrow Agent under this Escrow Agreement shall not be considered as a banking deposit by the District, and the Escrow Agent shall have no right to title with respect thereto except as Escrow Agent under the terms of this Escrow Agreement. The Escrow Agent shall be subject to all state and federal law requirements governing the deposit of the Proceeds received from the issuance and sale of tax-exempt general obligation bonds.

d. The Finance Authority warrants and the District agrees that the Capital Projects Escrow Account is not part of the Trust Estate defined in and subject to the General Indenture and is not subject to any lien or security interest created by the General Indenture. Notwithstanding such agreement, the District expressly acknowledges and agrees that its use of the moneys held in the Capital Projects Escrow Account is subject to the requirements and restrictions set forth in Sections 5.2(a) through (g) of the General Indenture.

2. CONTROL OF THE CAPITAL PROJECTS ESCROW ACCOUNT. The Escrow Agent shall comply with the written instructions provided by the Finance Authority and District jointly directing the distribution of funds from the Capital Projects Escrow Account to the District. The Escrow Agent shall not, except as permitted in this Escrow Agreement, comply with instructions or other directions concerning the Capital Projects Escrow Account or the disposition of funds in the Capital Projects Escrow Account unless directed by an order of a court of competent jurisdiction.

3. ESCROW AGENT'S RESPONSIBILITY. Except for acting on third-party instructions in violation of Section 2 above, the Escrow Agent shall have no responsibility or liability to the District for complying with instructions concerning the Capital Projects Escrow Account from the Finance Authority and the District consistent with this Escrow Agreement and shall have no responsibility to investigate the appropriateness of any such instruction, even if the District notifies the Escrow Agent that the Finance Authority is not legally entitled to originate any such instruction.

4. **INDEMNITY.** Solely to the extent permitted by law, the District hereby agrees to indemnify and hold harmless the Escrow Agent and the Finance Authority, its directors, officers, agents and employees against any and all claims, causes of action, liabilities, lawsuits, demands and damages, including without limitation, any and all court costs and reasonable attorneys' fees, in any way related to or arising out of or in connection with this Escrow Agreement or any action taken or not taken pursuant hereto, except to the extent caused by the Escrow Agent's or the Finance Authority's gross negligence or willful misconduct or the Escrow Agent's or the Finance Authority's breach of any of the provisions hereof. The obligations of the District under this Section 4 shall survive the termination of this Escrow Agreement and the resignation or removal of the Escrow Agent.

5. DISBURSEMENTS FROM THE CAPITAL PROJECTS ESCROW ACCOUNT.

a. So long as Proceeds remain in the Capital Projects Escrow Account, the Escrow Agent shall disburse moneys from the Capital Projects Escrow Account to the District upon receipt by the Escrow Agent of a Requisition substantially in the form of Exhibit "A" attached to this Escrow Agreement, which is signed by an Authorized Officer of the District and the Finance Authority.

b. The District shall submit to the Finance Authority one or more Requisitions, duly executed by the District and supported by purchase orders for expenditures or invoices reflecting expenditures relating to the purposes of the Project ("Supporting Documentation"), as defined in the Bond Purchase Agreement. If the Finance Authority determines, in its sole and reasonable discretion, that the Supporting Documentation for a Requisition is (i) sufficient to support compliance with the Internal Revenue Code and regulations ("Code") thereunder applicable to the Bonds and (ii) demonstrates that the expenses have been or will be incurred in the ordinary course of business in furtherance of the Project, then the Finance Authority shall approve the amount of distribution shown on the Requisition and deliver the approved Requisition to the Escrow Agent within two (2) business days of its receipt by the Finance Authority.

c. If the Finance Authority determines in its sole and reasonable discretion that the Supporting Documentation does not satisfy the criteria set out in Section 5(b) of this Escrow Agreement, the Finance Authority shall notify the District of any deficiencies within one (1) business day of receipt of the initial Supporting Documentation. In response, the District may provide the Finance Authority with additional Supporting Documentation or an opinion ("Opinion") of nationally recognized bond counsel addressed to the Finance Authority that the Supporting Documentation is sufficient for the tax-exempt purposes of the Bonds and that the Proceeds requisitioned will be used for the Project. Upon receipt of such additional Supporting Documentation sufficient to support compliance with the Code applicable to the Bonds, the Finance Authority, in its sole and reasonable discretion, may approve the Requisition. Upon receipt of an Opinion of nationally recognized bond counsel that the Supporting Documentation is sufficient for the tax-exempt purposes of the Bonds, the Finance Authority shall approve the Requisition.

6. **INVESTMENT OF FUNDS.** Money on deposit in the Capital Projects Escrow Account held by the Escrow Agent and created hereunder shall be invested at the written direction

of the Finance Authority by the Escrow Agent as part of the pool for the benefit of the District as permitted by applicable State law. Except for amounts of Proceeds subject to rebate under the Code, earnings on the Capital Projects Escrow Account, if any, shall be held and administered in the account and utilized in the same manner as the other moneys on deposit therein for the benefit of the District.

7. **UNEXPENDED FUNDS.** Any Proceeds remaining unexpended in the Capital Projects Escrow Account after completion of the Project and after the final accounting has been submitted to and approved by the Finance Authority shall be disposed of pursuant to the provisions of the Resolution of the District authorizing the Bonds and the Bond Purchase Agreement. The Finance Authority shall submit its approval of such final accounting to the District within five (5) business days of the District's submission. The District shall deliver a copy of such Finance Authority approval of the final accounting to the Escrow Agent together with instructions concerning the disbursement of unexpended Proceeds hereunder. The Escrow Agent shall have no obligation to ensure that such unexpended Proceeds are used as required by the provisions of the Bonds, that being the sole obligation of the District.

8. **LIABILITY OF ESCROW AGENT.** To the extent permitted by law, the Escrow Agent shall not be liable for any act done or step taken or omitted by it or any mistake of fact or law, except for its gross negligence or default or failure in the performance of any obligation imposed upon it hereunder. The Escrow Agent shall not be responsible in any manner for any proceedings in connection with the Bonds or any recitation contained in the Bonds.

9. **RECORDS.** The Escrow Agent will keep complete and correct books of record and account relating to the receipts, disbursements, allocations and application of the money deposited to the Capital Projects Escrow Account, and investments of the Capital Projects Escrow Account and all proceeds thereof. The records shall be available for inspection and copying at reasonable hours and under reasonable conditions by the District and the Finance Authority.

10. **SUCCESSORS AND ASSIGNS.** The terms of this Escrow Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors or heirs and personal representatives.

11. **AMENDMENTS.** No amendment, modification, termination or assignment, except as otherwise specified in this Escrow Agreement, of any rights hereunder except to the extent contemplated under this Escrow Agreement, shall be binding on any party hereto unless it is in writing and is signed by each of the parties hereto, and any attempt to so amend, modify, terminate or assign except pursuant to such a writing shall be null and void. No waiver of any rights hereunder shall be binding on any party hereto unless such waiver is in writing and signed by the party against whom enforcement is sought.

12. **RESIGNATION AND REMOVAL OF THE ESCROW AGENT/APPOINTMENT OF SUCCESSOR ESCROW AGENT.** The Escrow Agent and any successor Escrow Agent may resign, and the Finance Authority may remove the Escrow Agent, or any successor Escrow Agent, at any time. Upon the resignation or removal of the Escrow Agent or any successor Escrow Agent, the District agrees that the Finance Authority may appoint a successor Escrow Agent, in its sole discretion.

13. TERMINATION. This Escrow Agreement shall continue in effect until the Finance Authority and the District have notified the Escrow Agent by joint written notice that this Escrow Agreement is terminated. Upon receipt of such notice, the obligations of the Escrow Agent hereunder with respect to the operation and maintenance of the Capital Projects Escrow Account shall terminate, except as to obligations previously incurred with respect to the distribution of the Proceeds.

14. NOTICES. Except as otherwise expressly provided herein, any notice, order, instruction, request or other communication required or permitted to be given under this Escrow Agreement shall be in writing and deemed to have been properly given: (i) when delivered in person; (ii) when sent by telecopy and confirmation of error-free transmission is received; (iii) upon receipt of notice sent by certified or registered United States mail, return receipt requested, postage prepaid, addressed to the party at the address set forth next to such party's name at the heading of this Escrow Agreement; or (iv) upon receipt when sent by nationally recognized overnight courier. Any party may change its address for notices in the manner set forth above. The notice addresses for the District, the Escrow Agent and the Finance Authority are as follows:

To the Finance Authority:
New Mexico Finance Authority
810 W. San Mateo Road
Santa Fe, New Mexico 87505
Attention: Chief Executive Officer

To the District:
UNM Los Alamos Branch Community College District
4000 University Drive
Los Alamos, New Mexico 87544
Attention: Chancellor

To the Escrow Agent:
BOKF, NA
100 Sun Avenue NE, Suite 500
Albuquerque, New Mexico 87109
Attention: Corporate Trust Division

15. CHOICE OF LAW. This Escrow Agreement shall be governed exclusively by the applicable laws of the State of New Mexico. Venue for disputes shall be in the New Mexico District Court in Santa Fe County, New Mexico.

16. ASSIGNABILITY. Other than as set out in Section 10, this Escrow Agreement shall not be assignable by the parties hereto, in whole or in part, and any attempted assignment shall be void and of no force and effect.

17. ENTIRE AGREEMENT. This Escrow Agreement evidences the entire agreement between the Escrow Agent and the District and supersedes any other agreements, whether oral or written, between the parties regarding the Proceeds or the Capital Projects Escrow

Account. No modification or amendment of this Escrow Agreement shall be valid unless the same is in writing and is signed by the District and the Escrow Agent and consented to by the Finance Authority.

18. SEVERABILITY. If any term, covenant, condition or provision of this Escrow Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby.

19. COUNTERPARTS. This Escrow Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Escrow Agreement by signing and delivering one or more counterparts.

[Remainder of page intentionally left blank]

[Signature pages follow]

Y:\dox\client\84207\0002\GENERAL\W5292262.DOCX

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement effective upon signature of both parties.

NEW MEXICO FINANCE AUTHORITY

By _____
Marquita D. Russel, Chief Executive Officer

PREPARED FOR EXECUTION BY OFFICERS OF
THE NEW MEXICO FINANCE AUTHORITY:

Sutin, Thayer & Browne A Professional Corporation
As Bond Counsel to the Finance Authority

By _____
Suzanne Wood Bruckner

APPROVED FOR EXECUTION BY OFFICERS OF
THE NEW MEXICO FINANCE AUTHORITY:

By _____
_____, Chief Legal Officer

WITNESS our hands and seal this May __, 2025.

GOVERNING BOARD
UNM LOS ALAMOS BRANCH
COMMUNITY COLLEGE DISTRICT

By _____
Kristin Henderson, Chairperson

BOKF, NA

By _____
Cindy Mitchell, Assistant Vice President and Trust Officer

Dated: May __, 2025

EXHIBIT A

FORM OF REQUISITION

REQUISITION

(PAYMENT FROM CAPITAL PROJECTS ESCROW ACCOUNT)

RE: \$ _____ UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico, General Obligation (Limited Tax) Bonds, Series 2025 – New Mexico Finance Authority Purchase Transaction

TO: BOKF, NA
c/o New Mexico Finance Authority
PPRF@nmfa.net

LOAN NO.: PPRF- _____

CLOSING DATE: June __, 2025

You are hereby authorized to disburse from the Capital Projects Escrow Account – UNM Los Alamos Branch Community College District, County of Los Alamos, General Obligation (Limited Tax) Bonds, Series 2025, with regard to the above-referenced Bond Purchase Transaction, the following:

REQUISITION NUMBER: _____

NAME AND ADDRESS OF PAYEE: _____

AMOUNT OF REQUISITION: \$ _____

PURPOSE OF REQUISITION: _____

Each obligation, item of cost or expense mentioned herein is for costs of the Project, is due and payable, has not been the subject of any previous requisition and is a proper charge against the Capital Projects Escrow Account – UNM Los Alamos Branch Community College District.

All representations contained in the Bond Purchase Agreement and the related closing documents remain true and correct and the UNM Los Alamos Branch Community College District is not in breach of any of the covenants contained therein.

If this is the final requisition, payment of costs of the Project is complete or, if not complete, the UNM Los Alamos Branch Community College District understands its obligation to complete the acquisition of the Project from other legally available funds.

UNM LOS ALAMOS BRANCH
COMMUNITY COLLEGE DISTRICT

DATED: _____

By _____

Print Name and Title

APPROVED FOR DISTRIBUTION:

NEW MEXICO FINANCE AUTHORITY

By: _____

Print Name and Title

DATED: _____

EXCERPT FROM A REGULAR MEETING
OF THE GOVERNING BOARD OF THE UNM LOS ALAMOS BRANCH COMMUNITY
COLLEGE DISTRICT

The Advisory Board as the governing Board (the “Board”) of UNM Los Alamos Branch Community College District (the “District”), in the County of Los Alamos, and the State of New Mexico, met in regular open session in full conformity with the law and the rules and regulations of the Board, at Building 2, Lecture Hall, 4000 University Drive, Los Alamos, New Mexico, being the regular meeting place of the Board for such meetings on March 10, 2025, at the hour of 5:30 p.m., at which meeting there were present and answering the roll call the following:

PRESENT:

Chairperson: _____

Secretary: _____

Members: _____

ABSENT:

ALSO

PRESENT:

Member _____ thereupon moved the adoption of the following resolution:

UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT

RESOLUTION

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT, COUNTY OF LOS ALAMOS, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,800,000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE CHAIRPERSON OF THE BOARD AND THE CHANCELLOR TO DETERMINE THE FINAL TERMS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS ESTABLISHED IN THIS RESOLUTION PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

WHEREAS, at a general obligation bond election held in conjunction with the regular local election (the "Election") duly called and held on the 5th day of November, 2024, the electors of the District authorized the advisory board being the governing Board (the "Board") of for UNM Los Alamos Branch Community College District, (the "District") to contract bonded indebtedness on behalf of the District and upon the credit thereof by issuing general obligation bonds of the District to secure funds for the following purposes in the following amount:

<u>Purpose:</u>	<u>Amount Authorized At Election</u>	<u>Amount Previously Issued</u>	<u>Amount To Be Issued</u>
Erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of these purposes (the "Improvement Project").	\$3,000,000	\$0	Up to \$1,800,000

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the District and the inhabitants thereof that up to \$1,800,000 of the general obligation bonds authorized at the Election be issued at this time pursuant to this

Resolution and a Sale Certificate to be executed by the Chairperson of the Board and the Chancellor (each a “Delegate”) as authorized by Section 6-14-10.2, NMSA 1978 (the “Sale Certificate”);

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT, IN THE COUNTY OF LOS ALAMOS AND THE STATE OF NEW MEXICO:

Section 1. The Board hereby determines to proceed with the issuance, sale, and delivery of the District’s General Obligation (Limited Tax) Bonds, Series 2025 (the “Bonds”). All actions heretofore taken by the Board and the officers and employees of the District directed toward the issuance and sale of the Bonds be and the same hereby are, ratified, approved and confirmed, and the sale of the Bonds in an amount not to exceed \$1,800,000, subject to the terms of the Sale Certificate, is approved and confirmed. The Board hereby appoints BOKF, NA to serve as paying agent and registrar for the Bonds. The form of the Paying Agent and Registrar Agreement submitted to the Board with the adoption of this Resolution is hereby approved.

The final terms of the Bonds shall be within the parameters set forth below:

- (a) The maximum par amount of the Bonds shall not be more than \$1,800,000.
- (b) The final maturity of the Bonds shall be no later than August 1, 2044 (or a maximum of 20 years from the date of issuance).
- (c) The maximum interest rate on the Bonds shall be no greater than 10.00% per annum.
- (d) The Bonds shall be sold pursuant to a private sale to the New Mexico Finance Authority (the “Purchaser”).
- (e) The Purchaser’s discount shall not exceed 2% of the aggregate principal amount of the Bonds.
- (f) The Bonds may be subject to optional and/or mandatory sinking fund redemption as set forth in the Sale Certificate.
- (g) The Bonds will not be sold for less than par plus accrued interest thereon from their dated date to the date of delivery, if any.

The Delegate is hereby authorized pursuant to this Resolution to determine the final terms of the Bonds including any additional terms as permitted by Section 6-14-10.2 NMSA 1978, award the Bonds to the Purchaser, and to execute a Sale Certificate in conformance with these parameters. The Delegate is authorized to enter into a Bond Purchase Agreement with the Purchaser in conformance with the parameters set forth in this Resolution.

Section 2. Pursuant to the Supplemental Public Securities Act, Section 6-14-8 to 6-

14-11, NMSA 1978, as amended, each Delegate is hereby delegated authority to award the Bonds to the Purchaser in the Sale Certificate and to enter into a Bond Purchase Agreement with the Purchaser with such terms as are not inconsistent with this Resolution. The Delegate shall present the Sale Certificate to the Board at a public meeting certifying that the terms of the Bonds comply with the parameters and conditions of this Resolution.

Section 3. The Bonds were authorized at an election held within the District on November 5, 2024. The Bonds shall constitute the general obligation bonds of the District, payable from general ad valorem taxes which levy shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property within the District in the year in which the Bonds were issued. The full faith and credit of the District shall be, and hereby is, irrevocably pledged to the payment of the principal of and interest on the Bonds. The Bonds shall recite that they are issued under authority of the College District Tax Act, Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978. Such recital shall conclusively impart full compliance with all of the provisions of College District Tax Act, Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978, and the Bonds shall be incontestable for any cause whatsoever after their delivery for value.

Section 4. A. In order to provide funds for the purpose of erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of these purposes, the Board, on behalf of the District and upon the full faith and credit thereof, shall issue the Bonds maturing and bearing interest as set forth in the Sale Certificate pursuant to the College District Tax Act.

B. The Bonds shall be dated the date of issuance and delivery (herein the "Series Date"), will be issued in one series and shall consist of bonds numbered consecutively from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof (provided that no individual bond will be issued for more than one maturity); shall bear interest on the basis of a 360-day year and twelve 30-day months from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from the Series Date to maturity at the rates per annum set forth in the Sale Certificate; payable to the registered owner thereof, or registered assigns, on February 1, 2026 or such other date specified in the Sale Certificate, and semiannually thereafter on February 1 and August 1 in each year in which the Bonds are outstanding and shall mature on August 1 of each year set forth in the Sale Certificate. The net effective interest rate on the Bonds shall not exceed 10.00% per annum.

Bonds which are reissued upon transfer, exchange or other replacement shall bear interest from the most recent interest payment date to which interest has been fully paid or provided for in full or, if no interest has been paid, from the Series Date.

C. The principal of and interest on the Bonds due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by BOKF, NA, as "registrar/paying agent" (such bank and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal

corporate trust office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any interest payment date shall mean the 15th day of the month preceding an interest payment date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any interest payment date shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such interest payment date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

D. The Bonds may be subject to redemption prior to their maturity at the option of the Board as set forth in the Sale Certificate, in one or more units of principal of \$5,000, in whole or in part at any time, at par value, in such order of maturities as the District may determine (and by lot if less than all of the Bonds of such maturity are redeemed) plus accrued interest to the date fixed for redemption.

The Bonds may be subject to mandatory sinking fund redemption as set forth in the Sale Certificate.

E. Notice of redemption of the Bonds will be given by the Registrar/Paying Agent by sending a copy of such notice by first-class, postage prepaid mail not less than 30 days prior to the redemption date to the address shown as of the fifth day prior to the mailing of notice on the registration books by the Registrar/Paying Agent. The District shall give the Registrar/Paying Agent notice of the Bonds to be called for redemption at least 15 days prior to the date that the Registrar/Paying Agent is required to give owners notice of redemption specifying the Bonds and the principal amount to be called for redemption and the applicable redemption dates. The Registrar/Paying Agent's failure to give such notice to the registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bonds for which proper notice was given. The notice will specify the number or numbers and maturity date or dates of the Bonds to be redeemed (if less than all are to be redeemed) the principal amount of any Bond to be redeemed in part, the date fixed for

redemption, and that on such redemption date there will become and be due and payable upon each Bond or part thereof to be redeemed at the office of the Registrar/Paying Agent the principal amount thereof to be redeemed plus accrued interest, if any, to the redemption date and that from and after such date interest will cease to accrue on the principal amount redeemed. Such notice may be a conditional notice of redemption insofar as the money or securities necessary to pay the redemption price of the Bonds are not required to be on deposit with the Registrar/Paying Agent prior to the giving of notice of optional redemption of the Bonds. If notice is given in the manner provided above, the Bond or Bonds or part thereof called for redemption will become due and payable on the redemption date designated and if an amount of money sufficient to redeem all Bonds called for redemption is on deposit with the Registrar/Paying Agent on the redemption date, the Bonds or part thereof to be redeemed shall be deemed to be not outstanding and will cease to bear or accrue interest from and after such redemption date. Upon presentation of a Bond to be redeemed at the office of the Registrar/Paying Agent on or after the redemption date, the Registrar/Paying Agent will pay such Bond, or portion thereof called for redemption.

Section 5. Execution and Authentication of Bonds.

A. Method of Execution. The Bonds shall bear the manual or facsimile signature of the Chairperson of the Board and shall be attested by the manual or facsimile signature of the Secretary of the Board. The Bonds shall be authenticated by the manual signature of an authorized officer of the Registrar/Paying Agent. The Bonds bearing the signatures or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the District, notwithstanding that before the delivery of the Bonds and payment therefor, or before the issuance thereof upon transfer or exchange, any or all of the persons whose signatures appear on the Bonds shall have ceased to fill their respective offices.

B. Filing Manual Signatures. The Chairperson and Secretary of the Board may, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles thereof appearing on the Bonds; and, at the time of the execution of the signature certificate, the Chairperson and Secretary may each adopt as and for his or her facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon any of the Bonds. The Chairperson and Secretary of the Board, pursuant to Sections 6-9-1 through 6-9-6, inclusive, NMSA 1978, may each forthwith file his manual signature, certified by him under oath, with the Secretary of State of New Mexico, provided that such filing shall not be necessary for any officer where any previous filing shall have application to the Bonds.

C. Authentication. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly executed by the Registrar/Paying Agent. The Registrar/Paying Agent's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer of the Registrar/Paying Agent, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 6. Registration, Transfer, Exchange and Ownership of Bonds.

A. Registration, Transfer and Exchange. Books for the registration and transfer of the Bonds shall be kept by the Registrar/Paying Agent, which is hereby appointed by the District as registrar and as paying agent for the Bonds. Upon the surrender for transfer of any Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

B. Owner of the Bonds. The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of overdue interest as is provided in Section 4 hereof; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

C. Replacement Bonds. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and other such evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

D. Delivery of Bond Certificates to Registrar/Paying Agent. The officers of the District are authorized to deliver to the Registrar/Paying Agent fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar/Paying Agent pending use as herein provided.

E. Cancellation of Bonds. Whenever any Bond shall be surrendered to the Registrar/Paying Agent upon payment thereof, or to the Registrar/Paying Agent for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the Registrar/Paying Agent, and counterparts of a certificate of such cancellation shall be furnished by the Registrar/Paying Agent to the District.

F. Book Entry. Notwithstanding any other provision herein, the Bonds may be issued or registered, in whole or in part, in book-entry form from time to time with no physical distribution of bond certificates made to the public, with The Depository Trust Company of New York, New York (the "Depository"), acting as securities depository for the Bonds. A single certificate for each maturity date of the Bonds issued in book-entry form will be delivered to the Depository and immobilized in its custody. The book-entry system will evidence ownership of the Bonds in authorized denominations, with transfer of ownership effected on the books of the Depository and its participants (the "Participants"). As a condition to delivery of the Bonds in book-entry form, the purchaser will, immediately after acceptance of delivery thereof, deposit, or cause to be deposited, the Bond certificates with the Depository, registered in the name of the Depository or its nominee. Principal and interest will be paid to the Depository or its nominee as the registered owner of the Bonds. The transfer of principal and interest payments to Participants will be the responsibility of the Depository; the transfer of principal and interest payments to the beneficial owners of the Bonds (the "Beneficial Owners") will be the responsibility of Participants and other nominees of Beneficial Owners maintaining a relationship with Participants (the "Indirect Participants"). The District will not be responsible or liable for maintaining, supervising or reviewing the records maintained by the Depository, Participants or Indirect Participants.

If (i) the Bonds are not eligible for the services of the Depository, (ii) the Depository determines to discontinue providing its services with respect to the Bonds or (iii) the District determines that a continuation of the system of book-entry transfers through the Depository ceases to be beneficial to the District or the Beneficial Owners, the District will either identify another similar depository to perform such functions or certificates for the Bonds will be delivered to the Beneficial Owners or their nominees, and the Beneficial Owners or their nominees, upon authentication of Bonds and registration of those Bonds in the Beneficial Owners' or nominees' names, will become the owners of the Bonds for all purposes. In that event, the District shall mail an appropriate notice to the Depository for notification to Participants, Indirect Participants and Beneficial Owners of the substitute Depository or the issuance of bond certificates to Beneficial Owners or their nominees, as applicable.

Officers of the District are authorized to sign agreements with or letters to the Depository relating to the matters set forth in this Section.

Notwithstanding any other provision herein, so long as all of the Bonds are registered in the name of the Depository or its nominee, all payments of principal and interest on the Bonds, and all notices with respect to the Bonds, shall be made and given by the Registrar/Paying Agent or the District to the Depository as provided in this Bond Resolution and by the Depository to its Participants or Indirect Participants and notices to the Beneficial Owners of the Bonds in the manner provided in an agreement or letter of the District to the Depository.

Section 7. Successor Registrar/Paying Agent. If the Registrar/Paying Agent initially appointed hereunder shall resign, or if the District shall reasonably determine that the Registrar/Paying Agent has become incapable of fulfilling its duties hereunder, the District may, upon notice mailed to each registered owner of Bonds at the address last shown on the registration books, appoint a successor registrar/paying agent. Every such successor registrar/paying agent shall be a bank or trust company located in and in good standing in the United States and having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, of not less than \$10,000,000.

Section 8. Negotiability. Subject to the registration provisions hereof, the Bonds hereby authorized shall be fully negotiable and shall have all the qualities of negotiable paper, and the registered owner or owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code.

Section 9. Form of Bonds. The Bonds shall be in substantially the following form:

[Form of Bond]

REGISTERED
NO. _____

REGISTERED
\$ _____

UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT
COUNTY OF LOS ALAMOS, NEW MEXICO
GENERAL OBLIGATION (LIMITED TAX) BONDS,
SERIES 2025

Registered Owner: _____

Principal Amount: _____ DOLLARS

Interest Rate: _____ % per annum Maturity Date: August 1, 20__ Series Date: _____ May_, 2025

The governing board (the "Board") of UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico (the "District"), on the faith, credit and behalf of the District, for value received, hereby promises to pay to the registered owner named above, or registered assigns, the principal amount hereof on the Maturity Date and to pay interest on the principal amount at the Interest Rate on [February 1, 2026], and thereafter on August 1 and

February 1 of each year (the “Interest Payment Date”) from the Series Date to its maturity. The principal of the bonds of the series of which this is one (the “Bonds”) and interest due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by BOKF, NA, Albuquerque, New Mexico, as “registrar/paying agent” (such bank and any successor thereto, the “Registrar/Paying Agent”) for the Bonds, upon maturity and upon presentation and surrender thereof at the principal corporate trust office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each Interest Payment Date (or, if such Interest Payment Date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term “Record Date” as used herein with respect to any Interest Payment Date shall mean the 15th day of the month preceding an Interest Payment Date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable thereon on such Interest Payment Date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the “Special Record Date”) fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

The Bonds are fully registered and are issuable in denominations of \$5,000 and any integral multiple thereof (provided that no individual bond may be issued for more than one maturity).

The series of Bonds of which this bond is one is limited to the total principal amount of \$_____ of like tenor except as to number, denomination, maturity date, and interest rate, issued by UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico, for the purpose of erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums, making other real property improvements, purchasing grounds and purchasing and installing computer hardware and software, or any combination of these purposes, under the authority of and in full conformity with the Constitution and laws of the State of New Mexico (particularly Sections 21-2A-1 through 21-2A-10 and Sections 21-14-1 through 21-14-15 NMSA 1978, and acts amendatory and supplemental thereto), and pursuant to a resolution of the Board duly adopted on March 10,

2025, as supplemented by the Sale Certificate dated May __, 2025, and made a law of the District prior to the issuance of this bond (collectively, the “Bond Resolution”).

Bonds maturing on and after August 1, ____, are subject to redemption prior to their maturity on or after August 1, ____, at the option of the Board, in one or more units of principal of \$5,000, in whole or in part at any time, at par value, in such order of maturities as the District may determine (and by lot if less than all of the Bonds of such maturity are redeemed).

The Registrar/Paying Agent will maintain the books of the District for the registration of ownership of the Bonds. Upon the surrender for transfer of any Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of interest; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and such other evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

For the punctual payment of the principal of and interest on this bond as aforesaid and for the levy and collection of taxes in accordance with the statutes authorizing the issuance of this bond, the full faith and credit of the District is hereby irrevocably pledged. The Board has, by the Bond Resolution, ordered the creation of an interest and sinking fund for the payment of the Bonds. Such fund is to be held in trust for the benefit of the owner or owners of the Bonds.

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officials of the District in the issuance of this bond; that the total indebtedness of the District, including that of this bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of New Mexico; that issuance of this bond was duly authorized by the legally qualified voters of the District at an election held on November 7, 2023; that provision has been made for the levy and collection of annual taxes sufficient to pay the principal of and the interest on this bond when the same become due; that the Bonds of which this bond is one are issued under authority of Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978 which recital conclusively imparts full compliance with all of the provisions of Sections 21-2A-1 through 21-2A-10, inclusive, NMSA 1978; and that the Bonds of which this bond is one are incontestable for any cause whatsoever after their delivery for value. The levy for the payment of principal and interest on the Bonds shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property in the year in which the Bonds were issued. This bond shall not be valid or obligatory for any purpose until the Registrar/Paying Agent shall have manually signed the certificate of authentication hereon.

IN TESTIMONY WHEREOF, the governing board of the District has caused t this bond to be signed and executed with the manual or facsimile signature of the Chairperson, and attested with the manual or facsimile signature of the Secretary of the governing board of the District, all as of the Series Date.

GOVERNING BOARD OF THE
UNM LOS ALAMOS BRANCH
COMMUNITY COLLEGE DISTRICT

By: (Manual or Facsimile Signature)
Chairperson

ATTEST:

By: (Manual or Facsimile Signature)
Secretary

[Form of Certificate of Authentication]

This bond is one of the Bonds described in the Bond Resolution and has been duly registered on the registration books kept by the undersigned as Registrar/Paying Agent for the Bonds.

Date of Authentication and
Registration: May __, 2025

_____ as Registrar/Paying Agent

By: _____
Authorized Officer

[End of Form of Certificate of Authentication]

[Form of Assignment]

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto _____ whose social security or tax identification number is _____ the within bond and irrevocably constitutes and appoints _____ attorney to transfer such bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

NOTE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

[End of Form of Assignment]

[End of Form of Bond]

Section 10. Delivery of Bonds. When the Bonds have been duly executed and authenticated, they shall be delivered to the lawful purchaser thereof named in the Sale

Certificate. The funds realized from the sale of the Bonds shall be applied solely to the specified purpose for the Bonds, but the purchaser of the Bonds shall in no manner be responsible for the application of or disposal by the District, or any of its officers, of any of the funds derived from the sale thereof.

Section 11. Security for the Bonds. There shall be levied on all taxable property in the District, at the time and in the manner provided by law, in addition to all other taxes, direct annual ad valorem taxes sufficient to pay the principal of and interest accruing on the Bonds promptly as the same shall become due. This levy, pursuant to Sections 21-2A-6 and 21-2A-7, NMSA 1978, shall not exceed five mills; provided, however, that this five mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property in the year in which the Bonds were issued. This Resolution as supplemented by the Sale Certificate is hereby declared to be the certificate to the Boards of County Commissioners of Los Alamos County, New Mexico, as to the amount of taxes necessary to be levied for the purposes herein stated and said taxes shall be certified, levied and extended upon the tax rolls and collected in the same manner, at the same time and subject to the same penalties as general state and county taxes are certified, levied and collected. Said taxes, when collected, shall be kept by the District in an interest and sinking fund, which is hereby created, to be used solely for the purpose of paying the principal of and interest on the Bonds as the same become due or mature; provided that nothing herein contained shall be so construed as to prevent the application of any other funds belonging to the District and available for that purpose, to the payment of the Bonds or the interest thereon, as the same become due and upon such payment the levy or levies of tax provided for in this Section may thereupon to that extent be diminished. If the taxes herein provided for shall not be levied or collected in time to pay the interest on or principal of the Bonds as the same become due or mature, then such interest or principal shall be paid from any funds belonging to the District, which funds may be reimbursed from the taxes herein provided for when the same are collected.

Section 12. Delegated Authority and Execution of Documents. The Chairperson, Secretary, Chancellor, and other officers and employees of the District be and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limiting the generality of the foregoing, the entering into of a registrar/paying agent agreement, the printing of the Bonds, the execution of a continuing disclosure undertaking for the benefit of the Bond Purchaser, if necessary, the execution of letters and agreements with the Depository, the printing and execution of disclosure documents relating to the Bonds, and such certificates as may be required by the Bond purchaser or bond counsel relating to, among other things, the signing of the Bonds, the tenure and identity of District officials, the receipt of the purchase price of the Bonds from the purchaser and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof and the absence and existence of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes. The form of the Capital Projects Escrow Agreement submitted to the Board in conjunction with this Resolution is hereby approved, and officers of the District are authorized to enter into the Capital Projects Escrow Agreement with such changes as are consistent with the terms of this Resolution and the Sale Certificate.

Section 13. Defeasance. When all principal and interest in connection with the Bonds

have been duly paid, the pledge therefor and all obligations of the District hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be outstanding. There shall be deemed to be such payment when the District has caused to be placed in escrow and in trust with a bank doing business in the State which is a member of the Federal Deposit Insurance Corporation and exercising trust powers, an amount sufficient (including the known minimum yield from direct obligations of the United States or securities that are unconditionally guaranteed by the United States ("Government Obligations"), in which such amounts are or may be initially invested) to meet all requirements of principal and interest on the Bonds as the same become due to their final maturities or upon designated prior redemption dates. The Government Obligations shall become due prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the District and such bank at the time of the creation of the escrow, or the Government Obligations shall be subject to redemption at the option of the holders or owners thereof to assure such availability as needed to meet such schedule. If any Bond is to be redeemed prior to maturity, notice of redemption shall have been given or arrangements satisfactory to the Registrar/Paying Agent shall have been made for the giving of such notice.

Section 14. Protective Covenants.

A. Authorization. The District covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary so that the Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The Chairperson any other officer and employee of the District having responsibility for the issuance of the Bonds shall give an appropriate certificate of the District, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the District regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of interest on the Bonds.

B. Tax Compliance. The District covenants that it (a) will take or cause to be taken such actions which may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and (b) will not take or permit to be taken any actions which would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield, as required, on investment property acquired with those proceeds, (iii) make timely rebate payments, if required, to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of proceeds; all in such manner and to the extent necessary to assure such exclusion of that interest under the Code. The Chairperson, Secretary, Chancellor of the District, and other appropriate officers and employees are hereby authorized and directed to take any and all actions, make calculations and rebate payments, and make or give reports and certifications, as may be appropriate to assure such exclusion of that interest.

In furtherance of the covenants contained herein, the District hereby adopts the post-issuance tax compliance policies and procedures (the "Post-Issuance Tax Compliance Procedures") attached hereto as Exhibit A. The Board hereby designates the Director of

Business Operations as the Compliance Officer for purposes of the Post-Issuance Tax Compliance Procedures. The Compliance Officer is hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of this Resolution and the Post-Issuance Compliance Procedures, and is further authorized to take any and all further actions and execute and deliver any and all other certificates, papers and documents as may be necessary or desirable to effect the actions contemplated by this Resolution and the Post-Issuance Tax Compliance Procedures.

Section 15. Attorney General Approval. The Bonds shall not be issued unless and until the approval of the Attorney General of the State of New Mexico as to form and legality of the Bonds shall have been obtained as required by Section 21-2A-6 NMSA 1978, as amended and supplemented from time to time.

Section 16. Investment of Money. Moneys in any fund not immediately needed may be invested as provided by state law and applicable federal statutes and regulations, provided that the Board and the District hereby covenant to the purchasers and the holders of the Bonds from time to time that the District will make no use of the proceeds of the Bonds or any funds reasonably expected to be used to pay the principal of or interest on the Bonds which will cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code, as amended, or which would adversely affect the tax status of interest on the Bonds under the Code. This covenant is for the benefit of the purchasers and the holders of the Bonds from time to time.

Section 17. Continuing Disclosure Undertaking. To assist the purchaser in complying with Securities and Exchange Commission Rule 15c2-12(b)(5), at the time of delivery of the Bonds, the District will undertake, pursuant to a written continuing disclosure undertaking, to provide annual financial information and notices of certain material events. In addition, the District shall provide such disclosure as required by the Purchaser for the purchase of the Bonds as set forth in the Sale Certificate or Bond Purchase Agreement. Notwithstanding any other provisions of this Resolution, failure of the District to comply with the Continuing Disclosure Undertaking or disclosure obligations to the Purchaser shall not be considered an “event of default” under this Section 17 or the Resolution, and holders and beneficial owners of Bonds shall be entitled to exercise only such rights with respect thereto as are provided in the Continuing Disclosure Undertaking.

Section 18. Irrepealable. After any of the Bonds have been issued, this resolution shall constitute a contract between the District and the holder or holders of the Bonds and shall be and remain irrepealable and unalterable until the Bonds and the interest thereon shall have been fully paid, satisfied and discharged, defeased or until such payment has been duly provided for.

Section 19. Severability. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 20. Publication of Notice. The following notice shall be published in substantially the following form one time in a newspaper having general circulation in the

District as soon as is practicable after the adoption hereof.

[Form of Notice]

UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT
NOTICE OF ADOPTION OF RESOLUTION
AUTHORIZING THE ISSUANCE OF BONDS

NOTICE IS HEREBY GIVEN that the governing board of UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico, did on the 10th day of March, 2025, adopt a resolution entitled:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT, COUNTY OF LOS ALAMOS, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2025 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,800,000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE CHAIRPERSON OF THE BOARD AND CHANCELLOR TO DETERMINE THE FINAL TERMS OF THE SERIES 2025 BONDS WITHIN THE PARAMETERS ESTABLISHED IN THIS RESOLUTION PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

The Resolution directs and authorizes the issuance of UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico General Obligation Limited Tax Bonds, Series 2025 (the "Bonds"), in the aggregate principal amount up to \$1,800,000; delegates authority to the Delegate to determine the final terms of the Bonds pursuant to the Supplemental Securities Act and to award the sale of the Bonds to the New Mexico Finance Authority as the purchaser of the Bonds in a private sale within the parameters set forth in this Resolution pursuant to a Sale Certificate and to enter into a Bond Purchase Agreement with the New Mexico Finance Authority; provides for the delivery thereof; provides for the form of the Bonds; provides for levy of taxes to pay the principal of and interest on the Bonds; makes certain covenants with the Bond purchaser; and provides other details concerning the Bonds. Complete copies of the Resolution are available for public inspection during normal and regular business hours at the office of the Chancellor, Building 1, 4000 University Drive, Los Alamos, New Mexico. This notice constitutes compliance with Section 6-14-6 NMSA 1978.

DATED this 10th day of March, 2025.

GOVERNING BOARD
UNM LOS ALAMOS BRANCH
COMMUNITY COLLEGE DISTRICT

By: _____

Chairperson

[End of Form of Notice]

Section 21. Repealer. All acts and resolutions, or parts thereof, in conflict with this Resolution are hereby rescinded, annulled and repealed

PASSED AND APPROVED this 10th day of March, 2025.

GOVERNING BOARD
UNM LOS ALAMOS BRANCH
COMMUNITY COLLEGE DISTRICT

By _____
Kristin Henderson, Chairperson

ATTEST:

David Hampton, Secretary

The motion to adopt the resolution upon being put to a vote was passed and adopted on the following recorded vote:

Those Voting Aye:

Those Voting Nay:

Those Absent:

_____ () members of the Board having voted in favor of the motion, the presiding officer declared the motion carried and the resolution adopted, whereupon the Chairperson and Secretary signed the resolution. The Secretary was directed to enter the foregoing proceedings and resolution upon the records of the minutes of the Board.

STATE OF NEW MEXICO)
)ss.
COUNTY OF LOS ALAMOS)

I, David Hampton, the duly qualified and acting Secretary of the Governing Board of the UNM Los Alamos Branch Community College District, do hereby certify:

1. The foregoing pages are a true, correct and complete copy of the record of the proceedings of the Governing Board (the "Board") of the UNM Los Alamos Branch Community College District (the "District"), had and taken at a duly called, regular, open meeting held at the District offices, Building 2, Lecture Hall, 4000 University Drive, Los Alamos, New Mexico, on the 10th day of March, 2025, at the hour of 5:30 p.m., insofar as the same relate to the Bond Authorizing Resolution, a copy of which is therein set forth as recorded in the regular book of official records of the proceedings of the District kept in offices of the Chancellor, 4000 University Drive, Los Alamos, New Mexico.

2. The proceedings were duly had and taken as therein shown, the meeting therein was duly held, and the persons therein named were present at the meeting, as therein shown.

3. Notice of the meeting was given in accordance with the open meetings standards of the District presently in effect. Such notice constitutes compliance with the permitted methods of giving notice of meetings of the Board as required by the open meetings standards resolution adopted by the Board and presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 10th day of March, 2025.

David Hampton, Secretary

UNM Los Alamos Branch Community College District Post-Issuance Tax Compliance Procedures

UNM Los Alamos Branch Community College District (the "Issuer" or "District") is adopting these Post-Issuance Tax Compliance Procedures (the "Procedures") to: (1) maximize the Issuer's compliance with the federal tax law requirements applicable to its outstanding tax-exempt obligations and bonds, (the "Bonds"); and (2) identify and resolve any noncompliance matters, on a timely basis, to preserve the tax-exempt status of the Bonds. The approval of these Procedures by the Issuer will be treated by the Issuer as the establishment of written procedures to: (1) ensure that any Bonds that no longer qualify for tax-exempt status are identified and remediated in accordance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code") and applicable regulations, including the remediation provisions of Treas. Reg. Sec. 1.141-12 or other remedial actions authorized by the Commissioner of the Internal Revenue Service under Treas. Reg. Sec. 1.141-12(h); and (2) monitor compliance with the requirements of Section 148 of the Code (which include arbitrage, yield restriction and rebate requirements) and related regulations.

1. Monitoring of Post-Issuance Compliance

The Issuer's Director of Business Operations (the "Compliance Officer") will be responsible for monitoring post-issuance compliance for the Bonds pursuant to these Procedures. The Compliance Officer may designate employees of the District to carry out the duties under these Procedures on the Compliance Officer's behalf in the same manner and with the same effect as any similar designation for any other purpose permitted by law.

2. Compliance with Covenants in Bond Documents

The Compliance Officer will ensure compliance with all covenants made by the Issuer in the documents related to the Bonds (the "Bond Documents") which must be complied with to maintain the preferential tax status of the Bonds, including, but not limited to use of the Bond-financed facilities, timely completion of arbitrage rebate calculations, required filings and restrictions on investment of Bond proceeds.

3. Federal Tax Law Compliance

A. Proper Use of and Allocation of Bond Proceeds

The Compliance Officer will ensure that Bond proceeds are allocated to expenditures in a manner that is consistent with the purpose for which each Bond issue was undertaken, as set forth in the Bond Documents. The Compliance Officer will also ensure that allocations of Bond proceeds to expenditures are timely made in accordance with the applicable tax regulations. (e.g., as of the date of adoption of these Procedures, for each Bond issue, allocations of Bond proceeds to expenditures must be made within 18 months after the later of the date the expenditure was made or the date the project was placed in service, but not later than the earlier of five years after the Bonds were issued or 60 days after the Bond issue is retired.)

B. Investment of Bond Proceeds

The Compliance Officer will ensure that Bond proceeds are invested in investments that are permissible under the Bond Documents, and any applicable state laws and federal tax laws (e.g., federal tax law requires that investments purchased with Bond proceeds must be purchased and sold at fair market value).

C. Arbitrage Calculations

The Compliance Officer will ensure the timely completion of arbitrage yield restriction and rebate calculations and filings for each issue of Bonds.

D. Yield Reduction/Rebate Payments

The Compliance Officer will ensure the timely payment, if applicable, of yield reduction payments and/or rebate, for each issue of Bonds.

E. Use of Bond-financed Facilities

The Compliance Officer will review any agreement or other arrangement for the sale, lease, or use of any portion of any Bond-financed facilities, including, but not limited to, service, vendor and management contracts, research agreements, licenses to use Bond-financed property or naming rights agreements for compliance with federal tax laws and the Bond Documents. The Compliance Officer will consult bond counsel for further guidance if necessary.

F. Post-Issuance Transactions

The Compliance Officer will, as directed by the Bond Documents or as otherwise deemed appropriate by the Officer, consult with bond counsel before making any changes or amendments to Bond Documents for a Bond issue, including, but not limited to entering or modifying investment agreements; making any change in security for the Bonds, engaging in post-issuance credit enhancement transactions (e.g., change in letter of credit) or hedging transactions (e.g., interest rate swap, cap); terminating or appointing a successor trustee; changes in mode, releasing any liens; or reissuing a Bond issue.

G. Remedial Action

If at any time during the life of a Bond issue, the Compliance Officer discovers that a violation of federal tax law requirements applicable to that issue may have occurred, the Compliance Officer may consult with bond counsel to determine whether any such violation actually has occurred. If the Compliance Officer determines that a violation has in fact occurred, the Compliance Officer will inform the Board of Trustees (the "Board"), and the Board will take prompt action to accomplish an available remedial action under applicable regulations or to enter into a closing agreement with the IRS under the IRS's Voluntary Closing Agreement Program or other future published guidance.

4. Recordkeeping

A. Responsibility for Records Maintenance

1. The Compliance Officer will be responsible for maintaining records related to the Bonds.

2. The Compliance Officer will maintain a central list of records related to each issue of Bonds. The list shall identify:

- i. The name and date of the document related to the issue,
- ii. The person or office responsible for the document, and
- iii. The physical or electronic location of the document.

B. Bond Records to be Maintained

1. The following documents will be maintained at the Compliance Officer's office (the "Bond Records") in electronic and/or hard-copy for-mat for the term of each issue of Bonds (including refunding Bonds, if any), plus at least three years after the April 15 of the year the last Bond of each issue is retired:

i. The bond transcript for each Bond issue (which includes among other Bond Documents, the trust indenture, loan, lease, or other financing agreement, the relevant IRS Form 8038 (including Forms 8038-G or 8038, as applicable) with proof of filing, the bond counsel opinion and the tax agreement including all attachments, exhibits and any verification report);

ii. Records of debt service payments for each issue of Bonds;

iii. Documentation evidencing the expenditure of Bond proceeds, such as construction or contractor invoices and receipts for equipment and furnishings, bond trustee requisitions and project completion certificates, as well as records of any special allocations made for tax purposes including post-issuance changes in allocations;

iv. Documentation evidencing the lease or use of Bond-financed property by public and private sources, including, but not limited to, service, vendor, and management contracts, research agreements, licenses to use Bond-financed property, or naming rights agreements;

v. Documentation pertaining to investment of Bond proceeds, including the yield calculations for each class of investments, actual investment income received from the investment of proceeds, investment agreements, payments made pursuant to investment agreements and rebate calculations and copies of any 8038-T or 8038-R filed with respect to the Bonds;

vi. Documentation pertaining to remedial action and other change-of-use records;

- vii. Amendments and other changes to the Bond Documents (including interest rate conversions and defeasances);
- viii. Letters of credit and other guarantees for Bond issues; and
- ix. Interest rate swaps and other derivatives that are related to Bond issues.

5. Bond Counsel Review

- A. The Compliance Officer may engage bond counsel to assist in implementing these Procedures, including, but not limited to, assistance in the following areas:
 - 1. Rebate calculations and compliance;
 - 2. Records retention;
 - 3. Periodic review of the Bond Records for compliance with federal tax laws regarding private business use;
 - 4. Determination of whether a violation of federal tax law requirements applicable to that Bond issue may have occurred and the Issuer's options to address the violation so the preferential tax status of the Bond issue is maintained;
 - 5. Termination or modification of any interest rate swaps or other derivatives;
 - 6. Review of investment agreements;
 - 7. Modifications to Bond Documents; and
 - 8. Other federal tax law compliance, including any annual reporting requirements that may be imposed by the IRS.

6. Review

The Compliance Officer is responsible for an annual review of each outstanding Bond issue pursuant to these Procedures. The initial review of each outstanding Bond issue must occur within eight (8) months of the adoption of these Procedures and subsequent reviews must be completed by December 31st of each year. Subsequent reviews will focus on events that happened in the immediately preceding year (e.g., new investment agreements, whether a spending exception threshold was met, whether there was a change in use of a portion of the Bond-financed facility). The Compliance Officer is required to present the annual review to the Board. The Compliance Officer may delegate all or any portion of the reviews to other employees, but such employees must report their findings to the Compliance Officer. The Compliance Officer will recommend changes to these Procedures to the Board as appropriate to ensure compliance with any covenants in the Bond Documents and other federal tax law requirements which must be complied with to maintain the preferential tax status of the Bonds.

7. Training Requirements

Within six (6) months of the Compliance Officer's appointment or designation, and on an annual basis every year thereafter, the Compliance Officer and the Compliance Officer's designees will undergo training regarding basic federal tax concepts relating to the Bonds and records required to be maintained under these Procedures. Such training may include, but is not limited to attending post-issuance compliance sessions presented by the Government Finance Officers Association (GFOA), National Association of Bond Lawyers (NABL) or other similar trade organizations and public finance law firms and arbitrage compliance specialists.

8. Deadline Reminder System

For any Bond issues issued after the date of adoption of these Procedures, a deadline reminder sheet will be completed after adoption of these Procedures.

**A RESOLUTION AUTHORIZING AND APPROVING SUBMISSION OF
A COMPLETED APPLICATION FOR FINANCIAL ASSISTANCE AND
PROJECT APPROVAL TO THE NEW MEXICO FINANCE AUTHORITY**

WHEREAS, UNM Los Alamos Branch Community College District, County of Los Alamos, New Mexico (“Governmental Unit”) is a qualified entity under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978 (“Act”), and the advisory board (“Governing Body”) is authorized to borrow funds and/or issue bonds for financing of public projects or for refinancing of outstanding bonds for benefit of the Governmental Unit; and

WHEREAS, the New Mexico Finance Authority (“Finance Authority”) has instituted a program for financing of projects from the public project revolving fund created under the Act and has developed an application procedure whereby the Governing Body may submit an application (“Application”) for financial assistance from the Finance Authority for public projects; and

WHEREAS, the Governing Body has undertaken a plan to issue bonds and enter into a bond purchase agreement for the purpose of erecting, furnishing, constructing, purchasing, remodeling and equipping buildings and utility facilities, exclusive of stadiums; making other real property improvements; purchasing grounds; and purchasing and installing computer hardware and software; or any combination of these purposes (“Project”); and

WHEREAS, the application prescribed by the Finance Authority has been completed and this resolution ratifying and approving submission of the completed Application to the Authority for its consideration and review is required as part of the Application; and

WHEREAS, the Governing Body desires to consider for adoption an ordinance authorizing the issuance delivery of revenue bonds to provide funds for the Project.

**NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF
UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE DISTRICT, THE
GOVERNING BODY OF UNM LOS ALAMOS BRANCH COMMUNITY COLLEGE
DISTRICT:**

(I)

THAT all action (not consistent with the provision hereof) heretofore taken by the Governing Body and the officers and employees thereof directed toward the Application and the Project, be and the same is hereby ratified, approved and confirmed.

(II)

THAT the completed Application submitted to the Finance Authority, be and the same is hereby ratified, approved and confirmed.

(III)

THAT the submittal of the completed Application to the Finance Authority for its review is hereby ratified and approved. Officers and employees of the Governmental Unit are further authorized to take such other action as may be requested by the Finance Authority in its consideration and review of the Application and to further proceed with arrangements for financing and undertaking the Project.

(IV)

THAT all acts and resolutions in conflict with this resolution are hereby rescinded, annulled and repealed.

(V)

THAT this resolution shall take effect immediately upon its adoption.

PASSED APPROVED AND ADOPTED this 10TH day of March, 2025.

GOVERNING BOARD
UNM LOS ALAMOS BRANCH
COMMUNITY COLLEGE DISTRICT

By: _____
Kristin Henderson, Chairperson

ATTEST:

David Hampton, Secretary



BYLAWS OF THE ADVISORY BOARD

ADOPTED

May 11,
1987

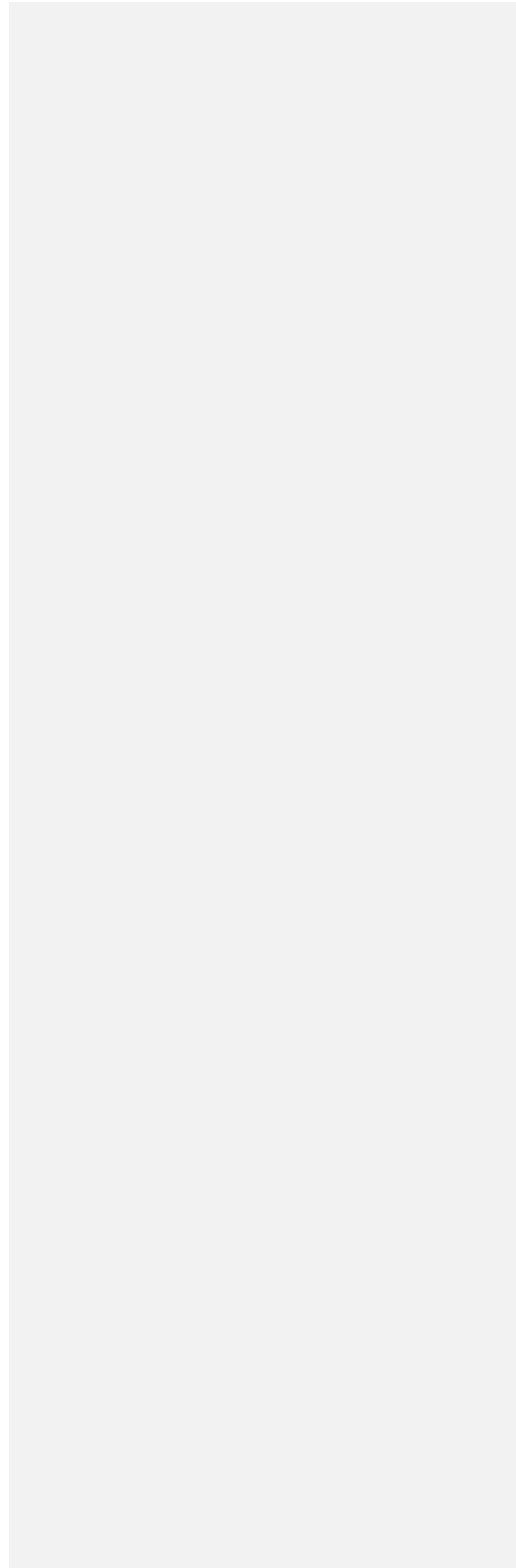
APPROVED WITH NO CHANGES

September 19, 1988
September 11, 1989
May 13, 1991
September 14, 1992
August 22, 1994
September 11, 1995
September 9, 1996
September 8, 1997
September 14, 1998
September 13, 1999
September 11, 2000
September 17, 2001
September 9, 2002
September 15, 2003
October 4, 2004
September 25, 2006
September 10, 2007
September 8, 2008
September 14, 2009
September 13, 2011
September 10, 2012
September 9, 2013
September 14, 2015
September 12, 2016
September 11, 2017
September 14, 2020
September 13, 2021
September 12, 2022

AMENDED

November 9, 1993
November 7, 2005
November 26, 2018

November 4, 2019



BYLAWS OF THE ADVISORY BOARD

	BYLAW	PAGE
I. ORGANIZATION		
Name	BYLAW 1100	(3)
Members	BYLAW 1110	(3)
Elections of Officers	BYLAW 1120	(3)
Vacancy and Replacement of Member	BYLAW 1130	
	(3) Advisory Board Duties	
	BYLAW 1140	(4)
Board Committees	BYLAW 1150	(4)
Standing Committees	BYLAW 1150	(4)
Temporary Committees	BYLAW 1150	(4)
Travel and Reimbursement	BYLAW 1160	(4)
II. DUTIES OF MEMBERS		
Chairperson	BYLAW 1220	(5)
Secretary	BYLAW 1220	(5)
Individual Members	BYLAW 1230	(5)
III. METHOD OF OPERATION numbers will change due to deletions		
Amendment and Review of Bylaws	BYLAW	1320
	(6) Review of Operating	
Agreement	BYLAW	1320
	(6) Board Meetings	
	BYLAW	1330
	(6)	
Notification of Meetings	BYLAW 1330.01	(6)
Time and Place	BYLAW 1330.02	(7)
Public Sessions	BYLAW 1330.03	(7)
Executive Sessions	BYLAW 1330.04	
(7) Construction of the Agenda	BYLAW	1330.05
	(8) Advance Delivery of the	
Materials	BYLAW 1330.06	
(8) Procedures for making Reports and	BYLAW 1330.07	
	(8) Recommendations to	
the Board		
Quorum	BYLAW 1330.08	(9)

Minutes	BYLAW 1330.09	(9)
Regular Meetings	BYLAW 1330.09	(9)
Order of Business	BYLAW	1330.10
	(10) Information to Precede	
Action	BYLAW 1330.11	
(11) Parliamentary Procedures	BYLAW	1330.12
	(11) Special Advisory Board	
Meetings	BYLAW	1340
	(11) Emergency Meetings	
	BYLAW	1350
	(12)	
Information Meetings	BYLAW 1360	(12)
Executive Meetings	BYLAW 1370	(13)

I. ORGANIZATION

NAME

BYLAW 1100

These are the Bylaws for the Branch Community College Advisory Board of the University of New Mexico, Los Alamos Campus.

MEMBERS

BYLAW 1110

The Advisory Board of the Los Alamos Branch of the University of New Mexico shall be composed of the five members elected by the registered voters of the Los Alamos Branch Community College District.

ELECTION OF OFFICERS

BYLAW 1120

The Advisory Board shall elect a chairperson, ~~and a secretary/vice chairperson, and a secretary/vice chairperson designee,~~ from among its members. At the first meeting in the new year, ~~following the general election,~~ newly elected members shall be installed and officers shall be elected.

The term for officers shall be for one year beginning immediately upon their election and ending at the regular Board meeting one year thereafter when their successors have been elected.

The Advisory Board may hold a special election to fill officer vacancies ~~or following a vote of no confidence in any officer.~~

VACANCY AND REPLACEMENT OF MEMBERBYLAW 1130

In the event of a vacancy occurring in the membership of the Advisory Board caused in any other manner than by the expiration of the term of office, the Chancellor shall notify the media and send out a call for applicants within two weeks of the vacancy. Applications shall be accepted by the Chancellor for three weeks after the call. Applications should include a written statement to the Board expressing the applicant's interest, qualifications, and other pertinent information. The Board meeting to address applications, interview applicants, and vote will be the first regular or special Board meeting after the close of the application period. Applicants will be asked to make a statement at this Board meeting and respond to questions from the Board. The Board shall enter a closed session for a discussion of the candidates and ~~the~~ vote. The vote of each member shall be reported in the open session.

Commented [1]: return to

ADVISORY BOARD DUTIES

BYLAW 1140

The duties of the Advisory Board shall be as stipulated by the Operating Agreement between the Branch Community College Advisory Board and the University of New Mexico, and by the Branch Community College Act, as amended.

BOARD COMMITTEES

BYLAW 1150

Standing Committees

BYLAW 1150.01

No individual member and no group comprising less than the full membership of the Advisory Board shall be designated as a standing committee to perform any of the Advisory Board's function.

Temporary Committees

BYLAW 1150.02

With the consent of the Advisory Board, the chairperson shall appoint temporary committees comprised of less than the full membership for special purposes. These committees shall be discharged on the completion of their assignment. The chairperson shall be an ex-officio member of any such committee. The chairperson shall have the option of appointing community members for special committees with the consent of a majority of the Advisory Board.

TRAVEL AND REIMBURSEMENT

BYLAW 1160

Members of the Advisory Board shall not be reimbursed for attendance at regularly scheduled meetings in Los Alamos.

Members of the Advisory Board shall be reimbursed by the Los Alamos Branch at the rate of staff reimbursement for mileage and per diem for discharge of official duties outside of Los Alamos.

II. DUTIES OF MEMBERS

DUTIES OF THE CHAIRPERSON

BYLAW 1220

The chairperson shall preside at all meetings of the Advisory Board and shall appoint all committees unless otherwise directed by the Advisory

Board.

The chairperson shall sign for the Advisory Board and generally represent the Advisory Board at all times when it is not convened. In this function, in the absence of official Advisory Board action, the chairperson may not make commitments that encumber or bind the Advisory Board. The chairperson shall notify the convened Advisory Board at the next regular meeting of any such representations.

DUTIES OF THE SECRETARY/VICE CHAIRPERSON

BYLAW 1220

The secretary (**hereafter designated as vice chairperson**) shall co-sign with the chairperson when required.

In the absence of the **vice chairperson**, another member of the Advisory Board shall act as signatory.

In the absence of the chairperson, the **vice chairperson** shall call the meeting to order and conduct the meeting.

Duties of Secretary / Vice Chairperson Designee

In the absence of the Vice Chair, or if the Vice Chair is required to act as Chair, the Vice Chair Designee shall perform the duties of the Vice Chair.

DUTIES OF INDIVIDUAL MEMBERS ***BYLAW 1230***

Board members should, to the degree possible, attend and participate in regularly scheduled board meetings as well as any additional board meetings scheduled per the bylaws.

Board members shall provide reasonable notice to the Chancellor when they will not be able to attend a Board meeting.

Because the Board is one important means of communication between the Chancellor and university and the community, Board members should attend, when possible, campus events and public events hosted by the University (e.g. celebrations, grand openings, graduations) as well as planned Board events (orientation, training, strategic planning, community-outreach events, development activities, etc.). Board members should, when possible, [be the face and voice of/promote] the university in organizations or at public events where they are involved.

Despite the above, Board members speak for themselves and not on behalf of the Board, unless otherwise directed by vote of the Board.
Members of the Advisory Board have no individual **duties or authority.**

~~**Members of the Advisory Board shall participate in all Board meetings, as they are reasonably able to. All Board members will also provide reasonable notice to the Chancellor if they will not be able to attend a Board meeting.**~~

~~**have no individual duties or authority.**~~

~~*Board members should, to the degree possible, attend and participate in regularly scheduled board meetings as well as any additional board meetings scheduled per the bylaws.*~~

~~*Because the Board is one important means of communication between the Chancellor and university and the community, Board members should attend, when possible, campus events and public events hosted by the University (e.g. celebrations, grand openings, graduations) as well as planned Board events (orientation, training, strategic planning, community outreach events, development activities, etc.). Board members should, when possible, [be the face and voice of/promote] the university in organizations or at public events where they are involved.*~~

Commented [2]: I think we need both these paragraphs. (I put them back in above.)

III. METHOD OF OPERATION

AMENDMENT AND REVIEW OF BYLAWS BYLAW 1310

The Advisory Board's Bylaws shall be reviewed annually at the regular September meeting.

Bylaws or amendments to the existing bylaws of the Advisory Board shall be proposed at one Advisory Board meeting and voted on at one of the next two regular meetings. A proposed bylaw or amendment may be further amended at the second meeting and may then be voted on at that same meeting.

An affirmative vote by at least three members of the Advisory Board shall be necessary to adopt or suspend a bylaw.

REVIEW OF OPERATING AGREEMENT BYLAW 1320

The Advisory Board shall **annually** review the Operating Agreement between the Advisory Board and the University at the regular September meeting.

BOARD MEETINGS

BYLAW 1330

With the exception of the July meeting, the-regular meetings of the Advisory Board **shall** be held on the Monday preceding the second Tuesday of each odd calendar month at 5:30 p.m., at the **UNM-LA** Branch Campus unless otherwise directed by the **Chancellor or** chairperson of the Advisory Board.

NOTIFICATION OF MEETINGS

BYLAW 1330.01

The Chancellor shall notify members of the Advisory Board of the regular, special, information, and emergency meetings of the Advisory Board.

A notice of all meetings will be posted on the UNM Los Alamos website and distributed to local media at least 72 hours in advance. The announcement must include the date, the time, and the place and the agenda plus all information files being provided to Board Members.

The listing of all regularly scheduled meetings of the Advisory Board for the ensuing fiscal year will be determined at the regular May meeting and announced and posted publicly on or about the first of July each year.

~~TIME AND PLACE OF MEETINGS~~ ~~BYLAW 1330.02~~

~~The regular meeting of the Advisory Board will be held on the Monday preceding the second Tuesday of each odd calendar month, except July, at 5:30 p.m. at the Branch campus unless otherwise directed by the chairperson of the Advisory Board. All meetings will be posted in advance on the UNM Los Alamos website and distributed to local media or by such other appropriate means, giving the date, the time, and the place, as well as the major topics discussed. This information will be made available to the news media on Friday prior to the regular Monday meetings.~~

~~A listing of the dates for the regularly scheduled meetings will be posted on the UNM Los Alamos website on or about the first of July each year, with copies made available to the public upon request.~~

COMPLIANCE WITH OPEN MEETINGS ACT BYLAW 1330.03

All meetings of the Advisory Board, except executive sessions shall be open to the public and conducted in accordance with the Open Meetings Act of the State of New Mexico.

EXECUTIVE SESSIONS BYLAW 1330.04

The Advisory Board may hold executive sessions **only** for those purposes expressly permitted in the Open Meetings Act of the State of New Mexico. **The Chancellor shall remain present during executive sessions, unless as otherwise requested by the Board.**

CONSTRUCTION OF THE AGENDA BYLAW 1330.05

The agenda for regular meetings **shall be prepared** by the Chancellor and the chairperson. ~~and will be delivered to the Advisory Board~~

~~members no later than Friday before the regular meeting.~~

ADVANCE DELIVERY OF MATERIALS BYLAW 1330.06

Background and resource material pertinent to agenda items shall be prepared and distributed to Advisory Board members by the Chancellor ~~no later than the Friday before the regular meeting.~~

**PROCEDURES FOR ~~MAKING~~ SUBMITTING REPORTS
AND RECOMMENDATIONS TO THE ADVISORY BOARD BYLAW
1330.07**

The Advisory Board may require that the following steps be followed when individuals are presenting reports, recommendations, or requests to it:

1. The report **shall** be submitted to the Chancellor's Office **at least 10 days prior to the meeting at which it will be discussed. The Chancellor shall then distribute the report to the Advisory Board.**
2. The Advisory Board **shall** review and discuss reports at a regular meeting of the Advisory Board ~~following the submission of the report or request.~~ Individuals, or their representatives, submitting requests are invited to be present to discuss and answer questions **regarding** the report ~~that has been submitted.~~
3. At a subsequent meeting, ~~and after careful study and consideration of the recommendations of the Chancellor,~~ the Advisory Board may act upon these requests.

QUORUM

BYLAW 1330.08

Three **or more (3)** Advisory Board members, meeting at the designated time and place, shall constitute a quorum for the purpose of conducting business. All action, motions, and decisions of the Advisory Board must be made by a majority vote of these **members** present. ~~Revisions and suspensions of policies and Bylaws require the approval by at least three (3) Advisory Board members.~~ The only business that **may be** conducted **by the Board** in the absence of a quorum is to take **actions** to ~~measures to obtain~~ **secure** a quorum, **fixing to set** a time of adjournment, or to take a recess.

MINUTES

BYLAW 1330.09

Regular Meetings

The minutes of ~~regular~~ all Advisory Board meetings **that are not executive sessions and informational sessions** shall be recorded by a UNM LA staff member in accordance with New Mexico Statutes.

~~The minutes of work sessions and informational sessions will be kept. The minutes shall include but not be limited to the date and time of the meeting, the Advisory Board members present, and the subjects discussed.~~

ORDER OF BUSINESS

BYLAW 1330.10

The order of business for regular meetings of the Advisory Board shall consist, when necessary, of the following:

1. Call to Order and Confirmation of a Quorum
2. Routine Business
 - a. Approval of minutes of the previous meetings
 - b. **Public Comment**
3. Information for the Board
4. Unfinished Business
5. Presentations of the Chancellor **Directors**
6. Board Requested Action or Discussion
7. Future Business
8. Adjournment

Commented [3]: ...for items not on the agenda

~~INFORMATION TO PRECEDE ACTION—BYLAW 1330.11~~

~~The Advisory Board shall defer action on questions for which the members determine insufficient information exists until such time as adequate information is furnished.~~

~~The Chancellor may be required choose to examine and evaluate information and recommend action before the Advisory Board makes a decision.~~

PARLIMENTARY PROCEDURES BYLAW 1330.11

Advisory Board meetings shall be conducted by generally recognized procedures. Robert's Rules of Order, Revised, may be used as a standard parliamentary procedure, except when otherwise provided by the Advisory Board's bylaws.

SPECIAL ADVISORY BOARD MEETINGS BYLAW 1340

Special meetings may be called by the chairperson of the Advisory Board or by request of any two ~~(2)~~ members of the Advisory Board or by the Chancellor and one member of the Advisory Board. For any such meeting, an attempt shall be made to notify each Advisory Board member at least twenty-four ~~(24)~~ hours in advance.

~~Executive meetings may be called to discuss only those agenda items allowed by the Open Meetings Act. No official action shall be taken and no minutes shall be recorded.~~

~~During executive meetings, only members of the Advisory Board and persons invited by the Advisory Board shall be present.~~

~~Notice of executive meetings shall be given to the news media twenty-four (24) hours prior to the date of the meeting except for those called during an open meeting. Notice shall state purpose for the meeting. Public notice is not required for an executive session to discuss threatened or pending litigation.~~

EMERGENCY MEETINGS BYLAW 1350

Emergency meetings may be called by the chairperson of the Advisory Board

or by request of any two (2) members of the Advisory Board or by the Chancellor and one (1) member of the Advisory Board. ~~Notice of emergency meetings will be given to the Advisory Board members and the news media immediately upon the decision to have the meeting, together with the agenda. Emergency meetings shall be conducted according to bylaws governing regular meetings whenever applicable.~~

Commented [4]: return - notice then?

Commented [5]: I think we need this text in.

INFORMATION MEETINGS

BYLAW 1360

Information meetings may be called by the chairperson of the Advisory Board or by request of any two (2) members of the Advisory Board.

Commented [6]: notice to board members

~~The Advisory Board may meet to receive and discuss instructional and business matters, or other matters. These~~ Information meetings shall be held at a time and place determined by the Advisory Board. ~~For any such meeting an attempt shall be made to notify each Advisory Board member at least twenty-four (24) hours in advance.~~

Commented [7]: I think this is helpful.

Commented [8]: I think we need this text - that all board members will be notified of these meetings.

Invitations may be extended to staff, faculty, community organizations, and other groups who can or wish to provide information, ~~which, at a future time, may lead to decision and action by the Advisory Board.~~

Notice of information meetings will be provided to the news media twenty-four (24) hours in advance. No decisions shall be made at these meetings, but all known subjects to be discussed shall be announced.

Subjects for discussion shall not be limited to the agenda.

EXECUTIVE MEETINGS

BYLAW 1370

The Advisory Board may meet in closed executive session. ~~Such executive sessions shall be governed by the Open Meetings Act of the State of New Mexico.~~

Commented [9]: I think we need this text in. I suspect the Open Meetings Act acknowledges when elected bodies can meet in closed session, and that law still covers the board here.

Executive meetings may be called by the chairperson of the Advisory Board or by request of any two (2) members of the Advisory Board. For any such meetings, an attempt shall be made to notify each Advisory Board member at least twenty-four (24) hours in advance. A quorum of the members of the Advisory Board must be present to conduct the executive meeting.

**UNM-Los Alamos Advisory Board Report
March 10, 2025
Chancellor's Report**

Staffing

Audrey Marroquin, Educational Partnerships and Workforce Planning Officer, has resigned, effective March 21st, so that she can start a new position at Tuft's University in Boston.

I have hired a search firm, Isaacson, Miller to help with the search for the new Dean of Instruction. They have already met with the first-level interview committee and are working on the position profile. The advertisement and recruitment of the position should begin later this month, and the entire process should be completed by mid-May.

Legislative Session

The 60-day session is still going, so there are still appropriations and bills that haven't been finalized. I requested \$3 million dollars through the capital outlay process to redevelop our open space (courtyard) with new landscaping, hardscape, lighting, signage, and furniture. As it has moved through the process, the request was reduced by the LFC to \$1.5 million. I am working to secure additional funding to fill in the \$1.5 million dollar shortfall. I am also working with our local legislators to secure additional funding for the remodel of building 1.

Salary Adjustments

Last spring I began conversations with HR in Albuquerque regarding our salaries in Los Alamos. Historically, our salaries have been indexed to those in ABQ. I told them that Los Alamos has a higher cost of living and a more competitive salary market due to LANL, in particular. They agreed to do an analysis and determined that we have been underpaying many of our staff when factoring in the cost of living and competitive market. As a result of the analysis, we were able to do a salary adjustment for over half our staff.

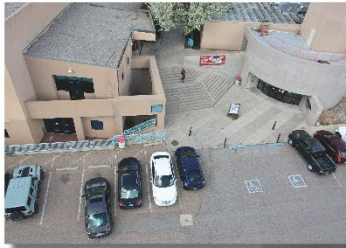
Construction Updates

Building 8 – We just completed the 50% CDs for the renovation of the western half of building 8. This space is being converted into new ceramics and art studios. This project will begin in May and will be completed in time for the fall semester.

Front entry project – We are still in the final design stages for the front entry/stairway project. The project is expected to begin in May. I have provided two pictures on the following pages that show this work.

Building 5 – Our expansion of our welding and machine shop is scheduled to be completed by the middle of March. We are excited to have this completed so that we can begin offering welding again to our community.

Building 2 – Stucco repair, new roofing and interior lighting should be completed in about 3 weeks. We have already taken down the old sign on the building and it will be replaced later this spring with the photo on the next page.



Existing



Proposed: Birdseye Perspective





UNM-Los Alamos Advisory Board Report
March 2025
Academic Affairs

Faculty Hiring

- We have successfully completed the search for a continuing faculty member in Chemistry. Dr. Robin Kelly has been offered the position of Lecturer III in Chemistry, and we are currently finalizing the necessary approvals through the UNM Provost's Office. Dr. Kelly will begin in this role in Fall 2025 and will also serve as Chemical Safety Officer and Program Coordinator for Science.
- We have also successfully completed the search for a continuing faculty member in Biology. Mr. Derek Martinez has been offered the position of Lecturer II in Biology, and we are currently finalizing the necessary approvals through the UNM Provost's Office. Mr. Martinez will begin in this role in Fall 2025.

Faculty Support

- Tenured faculty have developed a process, along with the necessary documents and rubrics, for the annual review of tenure-track faculty. Peer teaching reviews are also a part of this process and are taking place at this time. Currently, three faculty members are completing their first year of their tenure-track, probationary appointments.
- We have developed a process for conducting course reviews (including self-reviews) of online courses taught by adjunct faculty. Kevin Rosenberger, our Instructional Designer, adapted documents and rubrics from UNM's Center for Teaching and Learning to facilitate these reviews. The process and forms were finalized with input from experienced online faculty. Kevin will work with several faculty to complete reviews later this semester.

Instruction Updates

- We are offering 14 late-start (8-week) courses that will begin after Spring Break, on March 24. Registration for these courses is currently ongoing. As of last week, when this information was collected, the average enrollment was 18 students per class.
- Program Coordinators are currently finalizing the course schedules for Summer and Fall 2025, taking into account established course rotations and student needs. In the Fall schedule, some courses in four key areas - Business, English, Math, and Spanish - will be offered in 8-week sequences.
- In the fall, we plan to resume offering ceramics courses in the newly relocated art studio in Building 8. Additionally, welding and machining courses will be available in the newly renovated labs in Building 5.

Grant Work Updates

- The NEST Program plans to offer a class in the NEST Certificate this summer and we are coordinating with the LANL team to finalize the schedule.
- This semester, we are offering *Mechanics of Materials*, a 300-level course in the BSME curriculum, with support from the LANL grant. Additionally, we are offering several other essential courses in the program.

Other

- Lorraine Bowman, Assistant Professor of Physics, has been elected as interim member of the UNM-LA Faculty Operations Committee and will serve as Vice Chair.

**UNM – Los Alamos Advisory Board Report
March 2025
Student Affairs**

Enrollment Update

The below numbers reflect the headcount and student credit hours for spring 2025 as of 02/07/2025, which is our census date.

Headcount: Our HC is 960, down 30% from Spring 2024

Student Credit Hours: SCH shows that we are currently at 4,084, down 22.78% from Spring 2024

Events Update

- Our **Community Internship Collaboration (CIC)** hosted a **Meet & Greet** event on Wednesday, February 5. The event drew in approximately 20 students who were able to meet with 11 of the local businesses offering internships during this spring semester. 7 students are currently part of the spring CIC program.
- Student Services hosted a **Welcome Back Day** on the same day – February 5th. Students were treated to a hot chocolate bar, snacks, t-shirts and other swag. This was an opportunity to help students feel welcomed to UNM LA, to connect them with the Student Services staff, and introduce them to various campus resources. Approximately 40 students participated.
- Workshops aimed at preparing individuals for the spring job fair are being hosted by Student Services staff. The first one, “**Resumes 101**”, was held on Tuesday, March 4th and drew in a half dozen participants – some students and some community members.

Upcoming

- **Graduation** commencement will be held on Friday, May 16th at the Patrick Smith Auditorium. This year, we created a graduation committee to help generate new ideas for how to enhance and personalize our ceremony. Some things we are planning on incorporating include:
 - Land Acknowledgement
 - Mariachi group
 - Student video
 - Backdrop and props for photos
- The spring **Job Fair** will be held on April 10th. Though it will be held at Fuller Lodge this semester, this event continues to be a collaboration between UNM-LA and the Chamber. Our advisors will hold resume and interview skills workshops leading up to the fair. The next workshop will be “**Connecting at Job Fairs**” on March 10th, and another “**Resumes 101**” workshop on March 27th.

Staff Updates

- 3 Student Services staff members received pins for years of service with UNM LA. Jenny Duran, Financial Aid Officer, received her 10-year pin, Coco Rae, Student Success Manager, received her 5-year pin, and Lori Tepley, Registrar, received her 5-year pin.
- Student Services welcomed 2 new student employees this semester - Leandra Romero, who is pursuing degrees in Pre-Engineering and Pre-Business and Devon Lovato, who is pursuing a degree in Liberal Arts with an interest in history and teaching.

**UNM-Los Alamos Advisory Board Report
March 11, 2024
Business Operations**

Human Resources

Recent postings and hiring activity:

- Current job postings:
 - Executive Assistant- final stages
 - Facilities Manager- Initial review failed, we are reviewing new applicants
 - Facilities Services Tech- in review
- New Hires:
 - Sascha Guenter Schlesinger- Human Resources Administrator 2
- Resignations:
 - Audrey Marroquin – Program Planning Officer

Information Technologies

Updates

- New Firewall update
 - Will take place the weekend of 3/8 and 3/9

Facilities

Still working with main campus on general maintenance

Business Office

The internal FY25 projected year-end spending activity has been completed. The results of the exercise are consistent with prior year spending. Projections are estimates of revenues and expenditures from December through fiscal year close and are not exact amounts. The finance team estimates being underspent in FY 25 by \$777,066. A portion of these funds can replace reserves used to fund capital projects in FY25, or to support other campus initiatives. For example, the salary adjustments to get UNM LA salaries to match market values.

	<u>FY24 Revised Budget</u>	<u>FY24 FYE Projections</u>
Revenue	\$5,083,721	\$5,386,808
Expenditures	\$5,083,721	\$4,609,702
Difference		\$777,066

Financial Information (FY26)

Included in your package is the exhibit listed below to help illustrate the branch campus budget cycle

Exhibit 1 – UNM Budget calendar for branch campuses

UNM - MAIN CAMPUS AND HSC BUDGET DEVELOPMENT SCHEDULE:		
ITEM:		DUE DATES:
January		
Main	New Mexico Legislative (60 day) Session Begins	January 21, 2025
Main	Projections Deadline - EVP for Finance and Administration Departments	January 23, 2025
February		
BC	Branch Campuses - Present Final Proposed FY26 Tuition & Fee Rates & Compensation Increase to BLT (presentation materials due to OPBA by February 24, 2025)	February 27, 2025
BC	Branch Campuses - FY25 Unrestricted and Restricted Original Budget WebFocus Report review complete	February 28, 2025
BC	Branch Campuses - Return Final Restricted Templates for the FY25 Revised and FY26 Original Budgets to OPBA	February 28, 2025
March		
BC	Branch Campuses - OPBA loads the Restricted FY25 Revised and FY26 Original Budgets	March 7, 2025
Main/HSC/BC	UNM - FY26 Department Budget Planner Process Begins - Budget Planner Opens (Budget Development/Salary Planner)	March 10, 2025
BC	Branch Campuses - FY25 Restricted Revised Budget and the FY26 Restricted Original Budget review complete in WebFocus	March 12, 2025
BC	Branch Campuses - Submit Preliminary Restricted HED BAR to OPBA for inclusion in the Regents' approval materials	March 12, 2025
BC	Branch Campus Departments - BDT Transfer and BD4 JV Entry Deadline	March 21, 2025
Main	New Mexico Legislative (60 day) Session Ends	March 22, 2025
April		
BC	Branch Campuses - OPBA emails the manually created FY25 Revised Preliminary 1A	April 3, 2025
HR	Staff Performance Evaluation Deadline	April 4, 2025
BC	Branch Campuses - OPBA Creates FY25 Revised HED Phase	April 7, 2025
BC	Branch Campuses - Begin review of the WebFocus State Format Document FY25 Revised Unrestricted Budget	April 8, 2025
BC	Branch Campuses - Submit Preliminary Unrestricted HED BAR to OPBA for inclusion in the Regents' approval materials	April 8, 2025
BC	Branch Campuses - BAR narratives - BAR book format	April 8, 2025
BC	Branch Campuses - Submit Final Unrestricted and Restricted HED BAR to OPBA for inclusion in the Regents' approval material.	April 11, 2025
HR	Salary Planner Refresh Process Ends	April 16, 2025
BOR	Full Board of Regents Meeting - to Approve Tuition and Fee Rates and Salary Guidelines	April 17, 2025
HR	UNM Mass Salary Update (MSU) guidelines released	April 17, 2025
BC	Branch Campuses - OPBA Locks Salary Planner	April 21, 2025
BC	Branch Campuses - OPBA Locks Org Level 3 in Budget Development	April 21, 2025
BC	Branch Campuses - OPBA emails the Preliminary manually created FY26 Exhibit 1A	April 22, 2025

UNM - MAIN CAMPUS AND HSC BUDGET DEVELOPMENT SCHEDULE:		
ITEM:		DUE DATES:
BC	Branch Campuses - OPBA emails the FINAL manually created FY25 Original and Revised and FY26 Original Exhibit 1A	April 24, 2025
May		
BC	Branch Campuses - HED Budgets Due - FINAL - Copy to OPBA	May 1, 2025
HR	Load all positions from Salary Planner to Banner	May 5, 2025
HR	Load all Staff Jobs from Salary Planner to Banner - Union Jobs load TBD	TBD
HR	Load all Faculty Jobs from Salary Planner to Banner	TBD
BOR	Full Board of Regents Meeting - Approve FY25 Budget Adjustment Requests and FY26 Operating Budget	May 15, 2025

Board of Regents
 UNM HSC
 UNM Main Campus
 UNM Branch Campuses
 Human Resources