

NORTHERN NEW MEXICO COLLEGE



**NORTHERN NEW MEXICO COLLEGE
BOARD OF REGENTS MEETING**

MAY 26, 2023

NORTHERN New Mexico College



NOTICE

The Board of Regents of Northern New Mexico College will hold a regular meeting on **Friday, May 26, 2023** at **9:00AM**, Via Zoom and in person at Northern New Mexico College, Espanola Campus, Board Room, Espanola, New Mexico.

Join Zoom Meeting

<https://nmmc.zoom.us/j/93884181987>

Meeting ID: 938 8418 1987

One tap mobile

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+16699006833,,93884181987# US (San Jose)

FINAL AGENDA

- I. CALL TO ORDER**
- II. APPROVAL OF AGENDA**
- III. PUBLIC INPUT**
- IV. COMMENTS FROM THE BOARD**
 - A. Board of Regents Subcommittee Reports
 - 1. Housing Committee – Informational
 - 2. Audit, Finance, Facilities Committee – Informational
 - 3. Academic and Student Affairs Committee – Informational
 - 4. President’s Evaluation Committee – Informational and Possible Action
- V. APPROVAL OF MINUTES**
- VI. PRESIDENT’S REPORT AND ANNOUNCEMENTS**
 - A. Celebrate Northern – Informational
 - B. CUP/NMICC Report – Informational
 - C. NMMC Foundation – Informational
 - D. Introduction of Staff and Faculty – Informational
- VII. FACULTY SENATE PRESIDENT REPORT**
- VIII. STUDENT SENATE PRESIDENT REPORT**
- IX. STAFF REPORTS**
 - A. Provost & Vice President for Academic Affairs
 - 1. Changes to the salary matrix in the Faculty Handbook – Action required
 - B. Vice President for Finance & Administration
 - 1. Fiscal Watch Reports – Action Required
- X. DEEP DIVE**
 - A. One Stop Shop – Kathy Levin, Director, Financial Aid

XI. EXECUTIVE SESSION

- (1) Limited personnel matters related to the hiring, promotion, demotion, dismissal, assignment, resignation, or investigation or consideration of complaints or charges against an employee;
 - a. No items
- (2) Bargaining strategy preliminary to collective bargaining
 - a. No items
- (3) Threatened or pending litigation subject to the attorney-client privilege in which the College may be a participant; and
 - a. No items
- (4) Real estate acquisition or disposal.
 - a. No items

XII. POSSIBLE ACTION ON EXECUTIVE SESSION

XIII. TOUR OF NNMCM FOOD PANTRY

XIV. ADJOURNMENT

In accordance with the Americans with Disabilities Act (ADA), physically challenged individuals who require special accommodations should contact the President's Office at 505-747-2140 at least one week prior to the meeting or as soon as possible.

Office of the President

NORTHERN New Mexico College



MEMORANDUM

To: Board of Regents,
Northern New Mexico College

From: Hector Balders, JD, CFE
President

Date: May 26, 2023

Re: Board of Regents Meeting Minutes

Issue

Northern New Mexico College (NNMC) provides, on a monthly basis, Board of Regents Minutes from the previous month for approval.

Recommendation

Staff recommends that the Board of Regents approve the attached Board of Regents Minutes for April 25, 2023 and May 10, 2023 as submitted or if applicable, as amended.

NORTHERN New Mexico College



NNMC BOARD OF REGENTS MEETING APRIL 25, 2023

The Board of Regents of Northern New Mexico College held a Special Board Meeting on Tuesday, April 25, 2023. Board Members in attendance were Board President Michael A. Martin, Regent Porter Swentzell, Regent Erica Velarde, Regent Ruben Archuleta, Regent Casandra Batista Dauz.

Staff Present: Hector Balderas, JD, CFE, President, Ivan Lopez Hurtado, Provost & Vice President for Academic Affairs, Denise Montoya, Chief of Staff/Vice President for Finance, Theresa Storey, Chief Financial Officer, Scott Stokes, Chief Information Officer, Matthew Baca, General Counsel. Juan Gallegos, IT, Clarence Lithgow, Accountant III, Bruno Guedes Student Life/Coordinator of Student Life, Carmella Sanchez, Director, Institutional Research, Arin McKenna, Staff Writer/Reporter, Communications & Marketing, Sally Martinez, Executive Assistant to the Provost & Vice President for Academic Affairs, Kenneth Lucero, Director, Human Resources, Don Appiarus, Interim Dean of Students, Patrice Trujillo, Health & Safety Manager, Chris Trujillo, IT, Sandy Krolick, Creative Director, Communications & Marketing, Ursula Atencio, Business Office Accountant, III, Jessica Ortiz, Business Office Accountant, III, Julianna Barbee, Director, SBDC and Amy Peña, Executive Office Director

Faculty Present: Joaquin Gallegos, Johanna Case Hoffmeister, Rhiannon West

Others Present: Tim Crone, Jake Arnold, Sara Specht, CRI, Allan D. "A.J." Bowers, Jr., CPA, CRI, Dolores Gurule, Student Senate President

I. CALL TO ORDER

Board President Martin called the meeting to order at 1:01PM

II. APPROVAL OF AGENDA

Board President Martin entertained a motion to approve the agenda.

Regent Swentzell moved to approve the agenda as presented. Second - Regent Batista Dauz. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

III. PRESENTATION OF AUDIT BY EXTERNAL FINANCIAL AUDITORS

Dr. Montoya stated the State Auditor released the fiscal year audit on March 25, 2023. The request in front of the Board of Regents is to accept the audit after having to hear from AJ Bowers in regards to the audit. Mr. Bowers presented the audit to the Board of Regents (attached). NNMC's overall opinion is a qualified opinion. Mr. Bowers thanked the Board of Regents for working with the college and stood for questions.

Board President Martin asked if there were questions from the Board of Regents. Regent Velarde – no questions. Regent Velarde stated she is just trying to figure out how we keep our goal of

getting out of all of these different, out of the old legacies and she is sure the new team has a lot of ideas and a way to get us back on track. Regent Swentzell stated he has the same thoughts as Regent Velarde, some of these things keep popping up. There has been a lot of progress over the last 5, 6 and 7 years. Just that final stretch. Thank you for your work and presentation. Regent Archuleta – no questions and thanked Mr. Bowers. Regent Batista Dauz – no questions. Board President Martin stated he would like to ask the team; the capital assets balance has come up the last several years and have never really put a cost to resolve that issue. What the Board of Regents was told last year it is hard to find someone to do the work. President Balderas stated he is concerned with prioritizing and finding the solution. The whole point of the audit is to certify accuracy of the financial statement and its operations. It is unfortunate this capital asset issue of really just finding the value and being able to quantifying the value of these buildings is putting a cloud on the financials. President Balderas has spoken with the team to put together a proper documentation and valuation so it could be properly rolled up in the financial statements. It is kind of like an old barn causing question over financial statements and documents that, really these are accurate, so it is strategically hurting us. We should have a solution hopefully at the next audit cycle that is one of our goals of the audit in addition to timelines is to try to make sure we eliminate those risk areas for the auditors. Board President Martin stated he knows President Balderas expressed at the exit that we have already started working on the next audit and our goal is to have it done on time this year. President Balderas will report on this and we will have a full corrective action and we will be putting in early effort to be on time next year. Board President Martin thanked Mr. Bowers. Mr. Bowers thanked the Board of Regents and stated if the Board of Regents has questions or needs anything, they could call throughout the year.

Board President Martin entertained a motion to accept the audit.

Regent Swentzell moved to accept the Northern New Mexico College Fiscal Year 2022 Audit Report. Second – Regent Velarde. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

IV. PUBLIC INPUT

Board President Martin called Mr. Jake Arnold to share his thoughts on life with the Board of Regents.

Jake Arnold stated he had a couple of thoughts to share with the Board of Regents. For one, he was at the College for the Inauguration Ceremony and he thought it was well produced, it rivaled the Oscars. It was very well done and he thought it was great. On the matter of the report just heard from the independent auditor. It was available with the packet that the Board of Regents receive online. He thinks that great, the community can view it and see what they are going to discuss. He did notice that the, the identification of El Rito being the branch campus. He would like to continue to point out that El Rito is considered the home campus and the legal seed of the campus. In scrolling through the document using a key word search, Mr. Arnold did not find anything in the 150 pages of line items, he did not see anything about the Branch Community College or Mill Levy money. They are still hoping to get a full accounting of how much money has come in from the three counties on the Mill Levy and how it has been expended. The folks in El Rito are very supportive of what is going on and they think college is on the right track. Board President Martin stated we will have a complete accounting of the Mill Levy funds and where we are at.

V. COMMENTS FROM THE BOARD

A. Board of Regents Subcommittee Reports

1. Housing Committee

Regent Archuleta spoke with Leo Valdez and gave him a few options. They will meet in May and he feels confident to get it resolved soon and start working on it. Regent Archuleta asked Mr. Valdez for 4-5 options that the College would like to do.

2. Audit, Finance, Facilities Committee

Regent Velarde stated there was not a meeting this month because of presentation of the audit. They will be updated next month.

3. Academic and Student Affairs Committee

Regent Swentzell stated they did meet this week and there is an action item later on the agenda to be discussed by Provost Lopez. Regent Bautista Daus had nothing to add.

4. President's Evaluation Committee

Regent Velarde stated they are right there. They thought they were done and realized they did not have the updated copies. They are about to cross the finish line. It will be presented at the next scheduled meeting or an emergency meeting if they have one.

Mr. Zamora stated they met as a committee and President Balderas and his team prepared revisions that they are going to be reviewing. The evaluation tool is in good shape and once the comments are integrated from President Balderas team, they will have a good tool ready for the Board of Regents planning meeting/retreat meeting in June. The Board will work with President Balderas to populate the priorities for the upcoming year. It is a really good document and everyone has done excellent work. They are right on the edge but once they get updates reviewed it is ready. Board President Martin asked if they still have time. We do have time, there is not a deadline in the contract. Mr. Zamora stated the ultimate deadline is June 30th for this tool. You want it as a fair tool to measure the president by next year to be fair and inform him how they will be evaluated.

President Balderas stated it will be a very valuable process for the Regents to set the tone for the upcoming retreat. He could not time it any better with the strategic planning input. There will be a tool to work with in June.

VI. APPROVAL OF MINUTES

Board President Martin entertained a motion to approve the minutes from the March 30, 2023 meeting.

Regent Velarde moved to approve the minutes from the March 30, 2023 meeting. Second – Regent Archuleta. A roll call vote was taken. Board President Martin – yes, Regent Velarde

– yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Daus – yes. Motion passed unanimously.

VII. PRESIDENT’S REPORT AND ANNOUNCEMENTS

A. Celebrate Northern

President Balderas stated there is a lot to celebrate, most recently in March and April of 2023.

President Balderas congratulated Elaine Struthers, our Community Outreach and Partnership Engagement Coordinator, who has been awarded a Fulbright Bulgaria Alumni Grant to provide a symposium on paraprofessional education in occupational therapy in Bulgaria. She has done a good job in outreach events in Northern New Mexico.

Student Senators elections for Fall 2023 were held April 6 and 7. Dolores Gurulé was re-elected as President. Ramkrishan Khalsa, who has been serving as Treasurer, was just elected Vice President. Current Senator Kimberly Nartea is the newly elected Treasurer. Cristian Olivas was elected Sentinel, Annai Valdivia as Reporter, and Natalia Tealer and Rebecca Chavez are new Senators. Congratulations, and thanks to all of you for taking this leadership initiative.

The Ben Lujan Library is celebrating National Poetry Month, which included a poetry reading last Tuesday. Students, faculty and staff shared their own poetry or poems by their favorite poets. The event was well attended and several people asked to have poetry readings on a regular basis. The library is also encouraging everyone to share a poem on the Wall of Poems. President Balderas stated our hope is that we start using more of these facilities.

Northern hosted two amazing events and many people were excited to see people back on campus. April 5: the Educational Opportunity Fair and the Spring Career Fair. President Balderas wanted to thank Sara McCormick for organizing the Career Fair, which had approximately 150 people and 45 employers in attendance. President Balderas thanked Donna Jaramillo for arranging the EOC Fair which had a lot of attendance. Nearly every NNMC academic and student affairs department was in attendance, along with representatives from several higher ed institutions and scholarship providers. There were also representatives from local community resource centers which provide critical services needed by EOC students. President Balderas stated he ran into old colleagues of his. We had employers from Albuquerque coming to our facility. We want to celebrate this post-COVID event.

Career Services also hosted a talk by Diplomat in Residence for the Southwest Antoinette Hurtado, who let our students know about State Department careers and student programs and shared her own journey as a U.S. Diplomat. President Balderas did do the introduction for this Via Zoom.

Student Life hosted an Easter Egg Hunt, which had both student and community participation. President Balderas stated we continue to look for more activities from the Student Life Director and he is doing a great job.

President Balderas recently had a good conversation with Senator Ben Ray Lujan for the HACU event and communicated that he recognized his late father’s commitment to the college and told him we would be asking for more federal assistance. He is fully committed to hearing more aggressive proposals for the future. He was very supportive.

President Balderas stated a lot of our facilities have been subject to opinion and any improvement to buildings would be appreciated by the shared community. President Balderas stated it is worth celebrating that we not only have very hard-working committees working on these issues and we are very close to announcing, we are waiting on State Board of Finance approvals, we are close to finishing the regulatory permissions we need to move forward on ceiling projects, roofing improvements, kitchen improvements so they are operational for students and faculty by August. We are getting close to the effort and report on a one stop shop and the website. President Balderas would like to celebrate all hard-working professionals who have been working on this for the last 90 days. This is very close and it is worth giving a lot of thank you and recognition. We couldn't possibly do this without the faculty, staff and finance professionals that have been working hard to give us a real opportunity to break ground soon.

President Balderas stated the audit was in and it will be improved. It took us a lot of effort to get it just in. We were a little bit dinged as a late audit. It is worth noting and thank you to all the Northern professionals who worked on the audit.

President Balderas stated he would like to thank Amy and all the amazing staff who worked together on the Inauguration and the faculty and students who put the video together. Thank you to staff, faculty and Regents and community who came out for this. It was really important to message inspiration for students, our cultural diversity and our sense of hope and optimism. Thank you for allowing President Balderas the opportunity to celebrate his old coach and educator who had important things to share about Northern and he was pleased to share this with our great community.

B. Introduction of Staff and Faculty

Matt Baca

General Counsel

Matt Baca joins Northern New Mexico College as its General Counsel. In this role, he acts as the college's primary legal advisor, and he will also support the President and Executive Staff in developing and executing strategic initiatives. In addition to his legal experience, Matt has an extensive background in business development and marketing, as well as public policy and administration. Most recently Matt advised acequias and Land Grants through New Mexico Legal Aid, and before that he served as Chief Counsel at the New Mexico Office of the Attorney General.

Matt received his Juris Doctorate from the University of New Mexico School of Law and his Bachelor of Arts in Organizational Communication from Pepperdine University. Matt is dedicated to service in his community, serving on multiple non-profit boards and as a volunteer at several non-profits.

Cindy Gallegos

Adult Education Instructor

Cindy Gallegos retired from Los Alamos National Laboratory in June 2021 as a Research Technician working with High Explosives/Detonators. She is currently work with ESL students. Cindy believes in making a difference in someone's life and education, and her goal is to continue to make a difference in our students' lives.

Akasha L. Khalsa

Recruiter

Akasha Khalsa graduated from Northern Michigan University in 2022 with a bachelor's in English and French. She moved to New Mexico a little over six months ago. Her academic interests center around the human relationship to language, media, and narrative. She is passionate about the role that higher education plays in ensuring community wellbeing and hopes to encourage as many people as possible to achieve their educational goals.

Tina Maes**Safety & Security Officer**

Tina Maes was born and raised in Espanola and graduated in 2018 with her G.E.D. Her last position was a Security Officer at Santa Clara Hotel and Casino in Espanola, where she escorted employees with the banks, welfare checks, and Standby's.

Samantha Stukes**Women's Basketball Coach**

Samantha Stukes brings 12 years of coaching experience at all levels to our Women's Basketball program. Most recently, she served as Project Director, overseeing preventative programming for at-risk youth with Community Youth Development in her hometown of Northeast El Paso, Texas, where she amplified exposure opportunities for student-athletes and young sports professionals looking to advance their careers through academics and athletics in her community.

Coach Stukes received her Bachelor of Science in Business from the University of Phoenix and used this background to become the founder of El Paso's first Men's and Women's professional minor league basketball organization. In that role, Stukes led the city to their first Women's Basketball National Championship in the WBDA, earning her Coach of the Year honors in 2021.

Tj Stukes**Men's/Women's Assistant Basketball Coach**

Tj Stukes grew up between the Bronx and Mt Vernon, New York. He worked for the City of El Paso before joining Northern. His accomplishments include twice winning a state basketball title in New York and being part of an Independence Community College team that won a record 31 consecutive games (a record that still holds). He played over 1,300 games as a pro for the Harlem Wizards for 12 years. In June of 2021, TJ and his wife Samantha were featured on the game show The Cube with Dwayne Wade.

Myra Tafoya**Custodian**

Myra Tafoya is from Santa Clara Pueblo and a graduate of the Institute of American Indian Arts. She is a well-known artist for her black and red pottery and beadwork. She joins us after serving as a custodian for the Española public school for the past couple years.

Transfers/Promotions

Claudia Chacon has left her position in Financial Aid and joined the Library as an Academic Librarian.

C. Strategic Plan Update

President Balderas stated he is really excited because we recently announced the Soaring to New Heights Strategic Plan 2028. This is partnership with financial support from LANL and was a top priority of the Board to do some strategic planning which had not been done in several years. We have secured a contact with Dini Spheris and a launching of over 2000 survey requests from the community. This also includes personal interviews. The Regents are apprised that some will play a role in our strategic planning. Thank you for your time and commitment in this. Our feedback will be analyzed as early as June, 2023. This is being completed swiftly but with a lot of feedback. The committee will understand what our strengths, opportunities and challenges are. In addition to 2000 stakeholders being provided the opportunity, we will look for continual feedback and can make modifications as the Board or community sees fit. NNMC is striving for a shared vision for the future. We are hoping the tool, the new sense of direction will be completed by August of 2023. This is important for President Balderas for fundraising, legislation and donations.

D. President's Seminar Update

President Balderas presented the President's seminars to the Board of Regents (attached). President Balderas stated this is presented as information but in compliance for the contract with the Board. The one in July would allow President Balderas to be in compliance.

Board President Martin stated this was included in the President's contract for a class and a mentor to be done within the first six months. Mr. Zamora stated this is correct, the selection needs to be made within the first six months. Not necessarily the completion because the programs are ongoing. The obligation on the President is to have them selected and identified to the Board for approval of the selection. Board President Martin asked Dr. Lopez about his course at Harvard and if it was worthwhile. Dr. Lopez stated he had the conversation with the President and that was his recommendation. It is state of the art and really good, the training and the network he will form. Board President Martin asked if there were questions. Regent Velarde – no questions it is an obvious decision, especially given the timeline. Regent Swentzell - no questions, he is of the same opinion as Regent Velarde. Regent Archuleta – no questions. Regent Batista Dauz – no questions.

Board President Martin entertained a motion to approve the Harvard class for the President.

Regent Swentzell to approve that President Balderas attend the Harvard Presidential School of Education Seminar. Second – Regent Batista Dauz. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Dauz – yes. Motion passed unanimously.

VIII. FACULTY SENATE PRESIDENT REPORT

Mr. Gallegos stated they had a very effectual meeting on April 14th. Thank you, President Balderas, for attending and the update of \$3M for dormant funds for renovation on some of the building roofs. This was exciting for faculty to hear. Thank you for the updates on the fiscal updates, strategic plan and inclusion of faculty. Thank you, Dr. Lopez, for attending and working on the elimination of program policy which he understands is close to being done. Thank you for an update on the salary increases on HB 2. The Academic Standards finalized and approved the grade appeal policy and they are working with IT to post this on the website available to students. The Tenure Committee is working to modernize their policy on tenure transfer. We had a professor who was able to transfer his tenure from another institution and through that process they had to update the policy. They are also looking at incorporating electronic tenure dossiers into the requirements of

the tenure process and exploring professorship. Mr. Gallegos would like to invite any member of the executive team to announce anything to the faculty that is worth more than an email and would like to have a confirmation, they would like to extend that invitation.

IX. STUDENT SENATE PRESIDENT REPORT

Welcome 2023-2024 Student Senate:

We would like to welcome and congratulate our newly elected student senate officers and members. Ramkrishan Khalsa, Vice President, Kimberly Nartea, Treasurer, Cristian Olivas, Sentinel, [Annai Valdivia](#), Reporter, and our senators [Natalia Tealer](#) and Rebecca Chavez. We still have a vacant position open for secretary and a student who has expressed interest in the position so we will likely look at having the student appointed as secretary at the beginning of our Fall semester.

Constitution:

We have completed a review of our constitution; we are pending one more item that needs to be reviewed by leadership of the college. We are hoping to vote on the letter drafted to leadership at our next meeting so that we can finalize the draft of our constitution to be sent to Ms. Peña for further communication to President Balderas, Dr. Lopez, and the Board of Regents.

End of Year Barbeque

We will be holding an end of year barbeque celebration this Thursday, April 27th starting at noon. We would like to celebrate the students, faculty, staff, and administration who have worked hard toward the success of all Northern Students throughout the 2022-2023 school year, we invite you all to join us!

Leadership Ceremony

Our advisor Mr. Bruno Guedes has been working on a leadership ceremony that he has planned for May 3rd at 6 p.m. The ceremony will honor students, faculty and staff that have been chosen from a group of nominations from the students for their dedication to student success.

Board President Martin congratulated Ms. Gurule for her re-appointment as President. Board President Martin asked if there were any questions. Regent Swentzell – no questions congratulations and keep up the good work. Regent Archuleta – no questions, congratulations and keep up the good work. Regent Batista Daus – no questions, congratulations.

X. STAFF REPORTS

A. Provost & Vice President for Academic Affairs

1. Termination of Drones Certificate Program

Dr. Lopez stated he has one item for action, the Termination of the Certificate in Drones Technology. This is a two-course certificate stated years ago. It went through program review this year and we found significant deficiencies in the program. It is only a two-course program and in discussing with the faculty and Director Johanna Case, who is here, the best idea was the termination of the program but not of the courses, the stand-alone certificate. The goal of the department is to increase the number of courses in drones. We have a CDS to increase the funding for equipment to increase the number of drones and cameras. The idea is it is better to have the courses that are electives of the film and stem programs. Programs like engineering and GIS they

can, students going through that pathway can take these courses as electives. We want to keep the courses and not keep the electives. One of the findings is students were not graduating from the certificate. The reality is they do not need the certificate for licensure, they have to sit through the exam to get the licenses for drones. The students were not graduating because they do not want to pay the graduation fee. The other thing going on with this program, the program to faculty ratio has been for the last issues with NNMC is that we do not have that many faculty members. At some point we need to increase the number of lines. We need to increase that ratio and if we cannot, we need to have less programs. We still need to keep the curriculum and the tradeoff is to increase one program and the other thing going on is the faculty. Member associated resigned a month ago which create a compliance issue with HLC. This is an optimal idea to go with the termination as it will not affect the licensure. Dr. Lopez asked if there is anything he missed. Anna Case stated the students could take the courses and put the money forward for the license. The classes draw students in, it is not like we don't value them, we are retaining them and we have applied for the large CDS. We are going to be the home site for the FAA's convention that comes to Northern New Mexico. It will grow but will grow better in the Bachelors of Integrated Studies. Dr. Lopez stated there is precedent on this approach. This is exactly what we are doing with the CAN program. The same is true with the Sysco academy in Engineering. A certificate from us does not make any difference.

Board President asked if there were any questions. President Balderas stated this is exciting the FAA is coming here and we can be a host for a developing area. Our students need the opportunity to learn about drones and Dr. Lopez is still saying we can and asked Dr. Lopez to elaborate for the Board about the federal request for infusion. What would the money go to. Dr. Lopez stated the money is mainly equipment, computers, cameras, what we want to do is integrate the drone's program with the film program. Most is equipment. President Balderas stated we are taking a step forward in building infrastructure. Dr. Lopez stated the drone's technology is a good complement of other technology being offered through fire technology. Ms. Case stated they have had a couple of meetings with the committee having these events and David Lindblom called it a drondeo. President Balderas stated he wanted the Board to appreciate we are going forward. Dr. Lopez stated is important that we are getting rid of the certificate but expanding courses. The consequence of not doing so is that we would have to find a full-time faculty member per the HLC. If the curriculum remains under the programs in place, the requirement does not exist. It is covered by curriculum we have covered. It is a regulation that triggered the decision. We are not decreasing; we are expanding what we want to do in terms of curriculum available. There are at least two courses we would like to add to the drone's program if this funding comes through.

Board President Martin asked if there were any questions from the Board of Regents. Regent Velarde stated she had no questions. Regent Swentzell asked since the faculty associated with the certificate is no longer with the college and the classes continue to make is there an instructor lined up. Dr. Lopez stated right now, obviously, when we had this resignation is to cover the classes. We have the chair; he has a couple of recommendations for someone to help with the courses. We are not in trouble right now and we would not offer them until we secure the adjunct. Regent Archuleta and Batista Dauz had no questions.

Board President Martin entertained a motion to approve the termination of Drones Certificate Program

Regent Velarde moved to approve the termination of the Drones Certificate Program. Second – Regent Archuleta. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Daus – yes. Motion passed unanimously.

XI. EXECUTIVE SESSION

None.

XII. POSSIBLE ACTION ON EXECUTIVE SESSION

None.

XIII. ADJOURNMENT

Board President Martin entertained a motion to adjourn.

Regent Archuleta moved to adjourn. Second - Swentzell. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes, Regent Batista Daus – yes. Motion passed unanimously.

The Board of Regents adjourned at 2:06PM.

Michael A. Martin
Board President

Erica Velarde
Board Vice President

NORTHERN New Mexico College



NNMC BOARD OF REGENTS SPECIAL MEETING MAY 10, 2023

The Board of Regents of Northern New Mexico College held a Special Board Meeting on Wednesday, May 10, 2023. Board Members in attendance in person and Via Zoom were Board President Michael A. Martin, Regent Porter Swentzell, Regent Erica Velarde, Regent Ruben Archuleta, Regent Casandra Batista Dautz.

Staff Present in person and Via Zoom: Hector Balderas, JD, CFE, President, Ivan Lopez Hurtado, Provost & Vice President for Academic Affairs, Denise Montoya, Chief of Staff/Vice President for Finance, Theresa Storey, Chief Financial Officer, Scott Stokes, Chief Information Officer, Matthew Baca, General Counsel, Juan Gallegos, IT, Clarence Lithgow, Accountant III, Arin McKenna, Staff Writer/Reporter, Communications & Marketing, Nick Eckert, Grants Manager and Special Projects, Joshua Lopez, CAMP & HEP, Vince Lithgow, Accountant III, Sandy Krolick, Creative Director, Communications & Marketing, Jessica Archuleta, Associate Registrar, Kristy Alton, Title V CASSA Project Director; Analise Lopez, IT and Amy Peña, Executive Office Director

Faculty Present: Ashis Nandy,

Others Present: Tim Crone, Natalia Backhaus, Dolores Gurule, Student Senate President,

I. CALL TO ORDER

Board President Martin called the meeting to order at 1:02PM

II. APPROVAL OF AGENDA

Board President Martin entertained a motion to approve the agenda.

Regent Archuleta moved to approve the agenda. Second – Regent Swentzell. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes. Regent Batista Dautz – yes. Motion passed unanimously.

III. FY2024 PROPOSED OPERATING BUDGET

President Balderas stated before introduction of the professionals that are going to do the budget presentation, he wants to communicate to the Board and community that today is a day of celebration. As someone who has been in public service 18 years there are definitely some fiscal stormy seasons and this is not one of them and he would like to recognize the past incoming administration and leaders and our new administration that any budget that can involve salary increases, \$1.5M new investment in our college community and also no tuition increase, President Balderas would like to commend the Board as we are about to take action, he is grateful to be in this type of fiscal situation. President Balderas thanked Evette Abeyta, Stephanie Lovato and the entire Business Office, Human Resources and the unions. With this, he deferred to the finance team.

Dr. Denise Montoya, Chief of Staff and Vice President for Finance stated there are three items for the Board to review and there are action items on each one. The first, Theresa Storey, Chief Financial Officer will go through the proposed budget. Second, restricted and unrestricted final BARS. The third one, Dr. Montoya is excited to thank Tim Crone and the unions, we got some good news that they signed off on the MOUs. Dr. Montoya apologized that they were late, they are hot off the press about five minutes ago. Dr. Montoya introduced Theresa Storey for the first two items. Ms. Storey reviewed the FY2024 Budget (attached) and stood for questions. Regent Velarde – no questions. Regent Swentzell – no questions. Regent Archuleta – no questions. Regent Batista Daus – no questions.

Board President Martin entertained a motion to approve Fiscal Year 2024 Operating Budget.

Regent Velarde moved to approve Fiscal Year 2024 Operating Budget. Second – Regent Batista Daus. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes. Regent Batista Daus – yes. Motion passed unanimously.

IV. FY2023 NNMC RESTRICTED AND UNRESTRICTED FINAL BARS – Action Required

Dr. Montoya stated this will be presented by Ms. Storey. Ms. Storey reviewed the Restricted and Unrestricted Final Bars (attached) and stood for questions.

Board President Martin asked of there were questions from the Board. Regent Velarde – no questions. Regent Swentzell – no questions. Regent Archuleta – no questions. Regent Batista Daus – no questions. Board President Martin did not have questions.

Board President Martin entertained a motion to approve the Restricted and Unrestricted Final Bars for Fiscal Year 2023 as presented.

Regent Swentzell moved to approve the Restricted and Unrestricted BARS for Fiscal Year 2023. Second - Regent Archuleta. A roll call vote was taken. Board President Martin – yes, Regent Velarde – yes, Regent Swentzell – yes, Regent Archuleta – yes. Regent Batista Daus – yes. Motion passed unanimously.

V. MEMORANDUM OF UNDERSTANDING COLLECTIVE BARGAINING AGREEMENT

Dr. Montoya stated there are three MOUs that the Union and the Human Resources have been working with and the union membership has ratified. The first one is or the Northern Federation of Educational Employees AFT New Mexico AFLCIO for the non-exempt employees. We have agreed to changing the employer employee share for NMSIA covered individuals, per House Bill 533. It increased the premiums that the employer pays and reduces the premiums that the employer share covers. The next item on this MOU provides the 6% across the board for unit members and it also clarifies apparently there was an agreement last year that employees at their four-year anniversary would receive a 45 cent per hour increase but for some reason it was indicated as a .045 instead of a .45. That change has been made to clarify the original. Only one employee has been affected and they did do a 45 cent per hour increase for that employee because of that intent and this clarifies the language. The second MOU before the Board of Regents is for full time

faculty members. What that provides is a 6% increase for eligible faculty. It also updates the salary matrix by 6% and the overload by 2% to align with what adjunct faculty are paid per credit hour. In addition to that, because full time faculty are also benefits eligible, it changes their premium for the employee and employer share per House Bill 333. The third MOU that is in front of the Board of Regents. Although the legislature wasn't able to provide increases for adjunct faculty, we did find it within our budget to increase their per hour course by 2%. With that the Union has agreed and its membership has agreed to these changes and we formalized the agreements pending the Board of Regents approval for the three unions.

Board President Martin entertained a motion to approve the MOUs. Prior to the motion Board President Martin asked Mr. Crone if he would like to make a comment.

Mr. Crone stated he would like to thank everyone. The benefits and salary package actually exceeds the 6% through the longevity and in the faculty (inaudible). Given the restraints of striking the word average it was a success. (inaudible). Mr. Crone does want to point out with the adjunct faculty, there has long been. He started as adjunct with UNM-Northern Branch in 1973 and then returned to adjunct status in 2015 and department chair in the 1990's. In that period of time there has only been 3-4 salary increases for the adjuncts. As a department chair, it was extremely difficult, they had more students and more adjunct instructors, to find someone to teach (inaudible) class at the salary we paid was extremely difficult (inaudible), couldn't find anyone. Both President Balderas and Dr. Lopez have committed to focusing on this (inaudible), they do, as pointed in email, thank you, the (inaudible), they have been (inaudible) and so they do teach more than half the classes. They are a vital part of the college community and more students interact with them than anyone. Thank you.

Regent Swentzell stated he would like to thank Mr. Crone for his comments. This is something, he was very happy a couple of years now, we were able to have one of those handful of increases for adjunct faculty but also as a former Northern student and former Adjunct Faculty himself, Regent Swentzell stated these adjunct faculty, some of them, some of these adjunct faculty are some of the most of the outstanding faculty among the ranks here. Not to say anything about the full-time faculty, excellent faculty as well. As Mr. Crone mentioned, these faculty are carrying a lot of the workload. Some of them are long time specialists in their field, maybe retired, so this is sort of a fun thing they can do. Also, some of them are still working hard in their field or even incoming new faculty who are just trying to get their foot in the door. They are doing some heavy lifting on that. Considering the amount of education that is required to cover this and the knowledge and expertise for some of the kinds of classes that are taught. Regent Swentzell stated he does not think there is any way to put it except that the compensation packet is atrocious. He would like to put that on the record, it is atrocious. He will continue to always mention that, that it is good that it is this increase but also when you look at the trends in higher education, the offloading of courses onto adjunct faculty, the elimination of tenure, the assault on faculty tenure, the assault on the institutions that allow the schools to be where we are at today is something that we as Northern, we have our own little concerns here, right, but also to look at those national trends and the sort of assault on some of these honored institutions and also the shifting away from tenure track faculty full time. They have worked hard to be in those positions and stripping them away, reducing those positions to nothing relying on faculty, part time faculty, paying them peanuts. That is the model that is out there but that shouldn't be the model that Northern extends. We have incredible professionals in our region that give their time and effort to give our students the best education that we could see. It is shameful to pay that low. Regent Swentzell stated he would get off his soap box because he wants to make the motion but he also wants to make sure he has his two cents in there and he has mentioned these things previously as well but we have new administration here.

Board President Martin stated he appreciates the 2% for the adjuncts because the legislature has increased the full time about 10% over the last two years but they haven't made a corresponding increase for the adjunct. So, we are saddled with the problem with saying we need to come up with the money in our budget that is not being provided by the legislature. He knows we have the expertise to address that and he thinks that will be in the strategic plan to be one of our first goals and the Board had asked President Balderas, we need to find outside funding to solve some of our problems and this might be one of those areas we could explore.

President Balderas stated we are very concerned because we think the Board is being very kind in how they are describing the structural deficiency. For one, on fairness, they described honorable Regent that we are underpaying a professional service that isn't getting valued properly. President Balderas also goes back and we have already began studying these issues. President Balderas stated he thinks the State is also underfunding an inequitable formula and there could be legal, more aggressive legal posture with the State's mandate to basically fully supplement or fund basically we are getting propped up on one leg, our entire operation through adjunct. But not just in equity, President Balderas does not think they are potentially funding the full operational investment that they owe. There are some interesting ideas. President Balderas has either aggressively valuing a supplemental request, just getting a one time and then backing them into the legislature into a permanent funding strategy later. There are all kinds of different ways. Another way, President Balderas doesn't think that higher education is properly at the oil and gas investment rates. There are arguments there that we are one of the wealthiest states in the nation in oil and gas revenues. The legislature had so much money this year but part of the intent of those oil and gas revenues was a land grant institutional permanent funding of schools and so he thinks there is equitable arguments we could make with standing of El Rito going back to 1911 that we just want to get in on a little bit of the oil and gas revenue. We are planning on taking the Board's direction that they want this to be a top priority to potentially fully fund equity in terms of the adjunct. We could not survive without them our students would not get equal protection providing adequate education. There are ways to expand what has been good in public education, in high school education up to equitable arguments to higher education. We took direction and are on it and will come up with some ideas for the summer. Board President Martin asked Regent Velarde if she wanted to weigh in on this. Regent Velarde stated she did not, she appreciates Regent Swentzell's comments. Regent Archuleta - no comment. Regent Batista Dauz - no comment.

Regent Swentzell moved to approve the Northern Federation of Educational Employees AFTNM AFLCIO Non-Exempt Memorandum of Understanding and the Northern Federation of Educational Employees AFTNM AFLCIO Faculty Bargaining Unit Memorandum of Understanding and the Northern Federation of Federal Employees AFTNM AFLCIO Adjunct Faculty Bargaining Unit Memorandum of Understanding. Second – Regent Velarde. A roll call vote was taken. Board President Martin - yes, Regent Velarde - yes, Regent Swentzell - yes, Regent Archuleta - yes, Regent Batista Dauz - yes. Motion passed unanimously.

VI. ADJOURN

Board President Martin entertained a motion to adjourn.

Board President Martin moved to adjourn. Second – Regent Batista Dauz. A roll call vote was taken. Board President Martin - yes, Regent Velarde - yes, Regent Swentzell - yes, Regent Archuleta - yes, Regent Batista Dauz - yes. Motion passed unanimously.

The Board of Regents adjourned at 1:33PM.

Michael A. Martin
Board President

Erica Velarde
Board Vice President

Office of the President

NORTHERN New Mexico College



**CELEBRATE NORTHERN
MAY 26, 2023**

It's been a very busy month with a lot to celebrate.

Commencement & Graduation Ceremonies: Our biggest celebration this month was Commencement 2023, which included the main Commencement ceremony, our High School Equivalency & Adult Education graduation, a Nurse Pinning ceremony and the Department of Teacher Education Graduation Medal Ceremony. I want to congratulate all our graduates and wish them every success as they move forward into their futures, and I look forward to many of our HEP and Adult Ed graduates continuing their education here at Northern.

Campus Beautification: I hope all of you noticed the first stage of our campus beautification project, with new gravel lining our parking lots and walkways. I want to thank GM Emulsion, LLC, for donating the gravel for the project. I also want to thank our hardworking facilities staff for preparing the grounds and spreading the gravel. We appreciate your hard work! The Board of Finance has also approved the funding for our roofing projects and other campus infrastructure.

¡Sostenga! Blessing Ceremony: The ¡Sostenga! Center For Sustainable, Food, Agriculture, and Environment at Northern New Mexico College honored San Ysidro Labrador and Santa Inez del Campo with a beautiful traditional blessing ceremony for Día De San Ysidro on May 15. I was glad to see so many of our staff, faculty, students and community members at the ceremony. Special thanks to Jose Luis Ortiz, Luzero and Dr. AnaX Gutiérrez Sisneros for leading the ceremony.

McCurdy Senior Signing Day: I was invited to be the keynote speaker for the McCurdy Charter School Senior Signing Day. It was a great celebration, with the entire school turning out to watch the senior class sign up for colleges and career opportunities. Five of those students will be joining us here at Northern. We also had an incredibly successful Signing Day at Española Valley High School, May 10. Forty-six students have been admitted from Española Valley High, and several of them signed that day.

Student Leadership Awards Ceremony: Senator Leo Jaramillo was the keynote speaker for the first Student Leadership Awards Ceremony, presented by Northern's Student Life to celebrate students, staff and faculty whose hard work and dedication make a difference on our campus. I want to congratulate all the winners and nominees!

Student Pop-Up Art Show: Our talented arts students got to show off their work from the last three years at the End of Semester Student Pop-Up show at our Center for the Arts Gallery.

Food Pantry Grand Opening: Earlier this month we had the grand opening of the Food Pantry/La Despensa del Barrio, a milestone in our efforts to swipe out hunger, promote equitable access to nutritious food and address the challenges of food insecurity in our communities. Thanks to Jacqueline Ghion and everyone else who helped organize and participated in this event.

Our Film & Digital Media Arts student David Henderson and alumna DezBaa' (a father/daughter team), were the inaugural artists-in-residence at the Bosque Redondo Memorial. The film they produced from their residency, "Through My Eyes: Reflections on Bosque Redondo," premiered May 13. You can watch DezBaa' in her role as Helen Atcitty in the AMC/AMC+ hit series, "Dark Winds." She also joined the screenwriting team for season two, which premieres July 30.

Strategic Plan 2028: Work is well underway for our Soaring to New Heights Strategic Plans 2023. I want to remind everyone that the deadline to fill out the survey about our strategic direction has been extended to June 2. We would like as much stakeholder involvement as possible, so please take a few minutes to respond. You'll find a link in the Provost's May 22 email.

One Stop Student Services: We're making progress on our plans for our One Stop Student Services, and I look forward to keeping you all apprised of our progress as we continue this very important student success initiative.

FY24 raises: As we discussed at our special meeting to approve the budget two weeks ago, our faculty and staff will be getting new six percent raises beginning with the institution of our FY24 budget. Thank you again to the union and everyone else involved in supporting our hardworking faculty and staff.

Office of the President

NORTHERN New Mexico College



INTRODUCTION OF NEW EMPLOYEES MAY 26, 2023

**Natalya Backhaus,
Holistic Retention Counselor/Social Worker**

Natalya Backhaus is a native of Española who is returning to Northern after graduating in 2020 with an Associate of Arts in Substance Abuse Counseling. She earned her Bachelor's in Psychology from Western New Mexico University in 2021 and is now working toward a Master's of Social Work at Highlands University. She has served throughout the state of New Mexico in various capacities and organizations, including in corrections, crisis intervention and inpatient treatment. She hopes to help students address the parts of their life that are challenging in order to help them stay in and get the most out of their higher education experience.

**Joseph Padilla
Grants Coordinator, El Rito Campus
Technical Instructor-Electric Trades**

Joe Padilla grew up in Ohkay Owingeh Pueblo and went to school at Española Valley. After high school he joined the lineman apprenticeship and became a journeyman lineman. He worked for Los Alamos National Laboratory for 16 years and was the head instructor for Southwestern Line Constructors for 12 years. During that time he went to school at the University of Tennessee and the University of Michigan and graduated in adult education in industrial trades. He ran an apprenticeship for 5 states until becoming the assistant business manager for the IBEW.

Manuel Velasquez has also joined our security staff.

Office of the Provost

NORTHERN New Mexico College



MEMORANDUM

To: Board of Regents
Northern New Mexico College

From: Ivan Lopez, Provost and Vice-President for Academic Affairs

Date: May 26, 2023

Re: Changes to the terms and conditions of employment for faculty outside the bargaining unit

Issue

The faculty salary matrix in the Faculty Handbook needs to be updated to reflect the recent salary increases in New Mexico.

Overview

The Faculty Matrix in the Collective Bargaining Agreement has been updated. For equity purposes, the faculty handbook salary matrices need to be updated. The changes have been discussed with the Council of Chairs per the faculty handbook and they endorsed it.

Recommendation

I recommend that the Board of Regents approve the changes. The changes will then be incorporated into the NNMC faculty handbook.

Changes to the Salary Matrices in the Faculty Handbook.

For equity purposes, the following changes are proposed to the faculty handbook (Compensation Section)

1) The salaries in the table below are minimum salaries and are based on terminal degree holders and 9-month contracts. The matrix also reflects the specific rank's different fields, ranks, and years of service. Any credentials below the terminal degree shall not be compensated at the terminal degree level. The salary matrix for faculty below the terminal degree shall be calculated by multiplying the corresponding cell in the matrix by a 0.85 factor.

Academic Field	Assistant		Associate		
	0 to 5 years	>5 years	0 to 5 years	>5 years	>10 years
Biology	\$57,806	\$60,883	\$66,266	\$70,053	\$74,043
Business Administration	\$73,804	\$79,516	\$88,209	\$93,251	\$98,562
Chemistry	\$58,526	\$61,511	\$68,203	\$71,683	\$75,338
Criminal Justice	\$56,986	\$59,835	\$66,673	\$70,007	\$73,507
Education	\$61,658	\$64,804	\$71,854	\$75,519	\$79,371
Electrical Engineering	\$89,350	\$91,183	\$96,525	\$102,043	\$107,854
Environmental Science	\$61,041	\$64,879	\$71,164	\$75,232	\$79,517
FDMA	\$60,392	\$61,950	\$65,884	\$69,650	\$73,617
Foreign Language	\$55,068	\$61,187	\$69,567	\$73,544	\$77,732
Information Technology	\$72,252	\$77,080	\$85,774	\$90,678	\$95,842
Language & Letters	\$54,746	\$59,782	\$67,043	\$70,876	\$74,912
Mathematics	\$60,778	\$63,628	\$68,894	\$72,832	\$76,979
Mechanical Engineering	\$74,184	\$80,761	\$90,350	\$95,516	\$100,954
Nuclear/Radiation	\$78,794	\$82,814	\$91,709	\$96,387	\$101,304
Nursing	\$75,848	\$79,717	\$82,444	\$86,649	\$91,069

Office Administration	\$54,055	\$56,812	\$70,554	\$74,153	\$77,934
Physics	\$58,654	\$63,230	\$70,175	\$74,186	\$78,411
Psychology	\$59,106	\$62,323	\$67,898	\$71,780	\$75,868
Pueblo Indian Studies	\$57,491	\$62,989	\$70,829	\$74,877	\$79,142
Religious Studies	\$62,667	\$65,692	\$71,212	\$75,282	\$79,570
Sociology	\$62,329	\$63,921	\$67,967	\$71,852	\$75,945

Barbering and Cosmetology instructors will be paid \$40,280 for six years or less of service and \$42,400 for more than six years of service.

2) The matrix for overloads will be replaced by this new matrix

	Bachelor	Master	PhD
Theory	\$691	\$740	\$789
Non-special (Studio/Lab)	\$1,034	\$1,109	\$1,183
Special (Studio/Lab)	\$1,909	\$2,046	\$2,184

Chief of Staff / VP for Finance and Administration

NORTHERN New Mexico College



MEMORANDUM

TO: Board of Regents
Northern New Mexico College

FROM: Denise Montoya, PhD, Chief of Staff/Vice President for Finance and Administration

THRU: Hector Balderas, President

DATE: May 26, 2023

RE: Fiscal Watch Report

Issue:

On a monthly basis, Northern New Mexico College (NNMC) provides an institutional report for the Board of Regents (BOR) for review and approval.

Overview:

Monthly, the NNMC Chief Financial Officer, Theresa Storey, and the Business Office staff prepare a Fiscal Watch Report for review and discussion at the monthly Audit, Finance, and Facilities Committee (AF&F) meeting. The financial report provides an overview of the institution's financial condition for all unrestricted and restricted funds and grants throughout the College.

The Fiscal Watch Reports are presented in the format prescribed by the New Mexico Higher Education Department (NMHED) with titles that are located at the top of the page. An additional Fiscal Watch Report is included to provide an updated budget status report for all Budget Adjustment Requests processed through the time of monthly AF&F meeting.

In addition, the BOR also is provided an individual report for the following financial areas summarized in the monthly institution-wide Fiscal Watch Report:

- Unrestricted Funds
- Auxiliary Programs
- Institutional Grants
- Student Aid
- Plant Funds
- Capital Outlay Projects

Although the NMHED requires all higher education institutions to submit Fiscal Watch Reports on a quarterly basis, NNMC produces Fiscal Watch Reports monthly to ensure that the BOR is regularly informed about the current financial condition of the institution.

Recommendation:

Staff recommends that the BOR approves the Fiscal Watch Report for the period ending January 31, 2023, February 28, 2023 and March 31, 2023.

Northern New Mexico College

Statement of Net Position

(Unaudited and Unadjusted)

January 31, 2023

Assets	
Current Assets:	
Cash and Cash Equivalents	8,740,080
Short-Term Investments	-
AR - Student	1,859,221
AR - Other than student	1,052,971
Inventories	76,010
Prepaid Expenses	14,951
Loans Receivable, net	804,071
Total Current Assets	<u>12,547,304</u>
Non-Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Short Term Investments	-
Investments Held by Others	-
Other Long-Term Investments	79,579
Prepaid Expenses	-
Capital Assets, net	37,082,390
Total Non-Current Assets	<u>37,161,969</u>
Total Assets	<u>49,709,273</u>
Deferred Outflows of Resources	
Pension & PPEB Related (6/30/22 balances)	19,180,544
Total Deferred Outflows of Resources	<u>19,180,544</u>
Liabilities	
Current Liabilities	
Accounts Payable	555,463
Other Accrued Liabilities	374,180
Deferred Income	560,267
LT Liabilities - Current Portion	-
Total Current Liabilities	<u>1,489,909</u>
Non-Current Liabilities	
Accrued Interest Payable	-
Accrued Benefit Reserves	-
Other LT Liabilities	97,208
Net Pension Liability	20,241,096
Net OPEB Liability	6,663,287
Total Non-Current Liabilities	<u>27,001,591</u>
Total Liabilities	<u>28,491,500</u>
Deferred Inflows of Resources	
Pension, OPEB and Leases Related (6/30/22 balances)	32,986,246
Total Deferred Inflows of Resources	<u>32,986,246</u>
Net Position	
Invested in Capital Assets, net of Related Debt	37,082,390
Restricted for:	
Nonexpendable:	
Endowments	-
Expendable:	
General Activities	(191,709)
Federal Student Loans	-
Term Endowments	-
Capital Projects	(36,724)
Debt Service	-
Related Entity Activities	(1,334,322)
Unrestricted	
Unrestricted without NFP	3,315,670
Net Fiduciary Position	-
Total Unrestricted (includes 6/30/20 NFP)	<u>3,315,670</u>
Total Net Position	<u>38,835,305</u>

Northern New Mexico College
Summary of Operating and Plant Funds
(Unadjusted and Unaudited)
Fiscal Year 2023

Operating Funds	FY 2023 Original Budget	FY 2023 Adjusted Budget	FY 2023 Actuals as of January 31, 2023	Percentage Earned/Spent
REVENUES				
Tuition & Misc Fees	\$ 4,075,990	\$ 4,075,990	\$ 3,629,014	89.0%
Federal Appropriations				
State Appropriations	14,217,800	14,217,800	8,992,525	63.2%
Local Appropriations	3,009,846	3,009,846	1,973,087	65.6%
Gifts, Grants & Contracts	14,222,367	14,497,367	6,217,554	42.9%
Endowment/Land & Perm Inc	222,957	222,957	388,536	174.3%
Sales & Services	377,731	377,731	148,700	39.4%
Other	53,146	53,146	141,853	266.9%
Total Revenue	36,179,838	36,454,838	21,491,268	59.0%
BEGINNING BALANCE	9,775,037	9,775,037	9,775,037	100.00%
TOTAL AVAILABLE	45,954,875	46,229,875	31,266,305	67.6%
EXPENDITURES				
Instruction & General	27,277,524	27,552,524	12,107,930	43.9%
Student Social & Cultural	116,232	116,232	44,089	37.9%
Research	195,522	195,522	97,227	49.7%
Public Service	815,243	815,243	211,526	25.9%
Internal Services	1,724,589	1,724,589	1,006,010	58.3%
Student Aid	4,929,012	4,929,012	3,090,533	62.7%
Auxiliary Enterprises	547,400	547,400	149,636	27.3%
Intercollegiate Athletics	576,101	576,101	268,581	46.6%
Independent Operations (NMDA)				
Total Expenditures	36,181,623	36,456,623	16,975,532	46.6%
NET TRANSFERS OUT / (IN)	182,422	182,422	142,377	78.0%
TOTAL EXPENDITURES & TRANSFERS	36,364,045	36,639,045	17,117,909	46.7%
ENDING FUND BALANCE	\$ 9,590,830	\$ 9,590,830	14,148,396	

Plant Funds	FY 2023 Original Budget	FY 2023 Adjusted Budget	FY 2023 Actuals as of January 31, 2023	Percentage Earned/Spent
REVENUES AND TRANSFERS				
Required Student Fees				
Bond Proceeds				
Gifts, Grants and Contracts				
Interest Income				
State Appropriation	\$ 7,376,979	\$ 7,376,979	\$ 26,578	0.4%
Debt Service Transfers				
Other				
Total Revenues and Transfers	7,376,979	7,376,979	26,578	0.4%
BEGINNING BALANCE	-	-	-	-
TOTAL AVAILABLE	7,376,979	7,376,979	26,578	0.4%
EXPENDITURES				
Capital Projects	6,306,864	6,306,864	26,578	0.4%
Building Renewal	1,070,115	1,070,115	36,724	3.4%
Internal Service Renewal/Replacement				
Auxiliary Renewal/Replacement				
Debt Retirement				
Total Expenditures	7,376,979	7,376,979	63,302	0.9%
NET TRANSFERS OUT / (IN)	(182,422)	(182,422)	(142,377)	78.0%
TOTAL EXPENDITURES & TRANSFERS	7,194,557	7,194,557	(79,075)	-1.1%
ENDING FUND BALANCE	\$ 182,422	\$ 182,422	105,653	57.9%

Northern New Mexico College
Comparison of Operating and Plant Funds
(Unadjusted and Unaudited)
Fiscal Year's 2023 and 2022

Operating Funds	FY 2023 Actuals as of January 31, 2023	FY 2022 Actuals as of January 31, 2022	Percentage Increase (Decrease)
REVENUES			
Tuition & Misc Fees	\$ 3,629,014	\$ 3,318,367	9.4%
Federal Appropriations	-	-	-
State Appropriations	8,992,525	7,326,433	22.7%
Local Appropriations	1,973,087	735,122	168.4%
Gifts, Grants & Contracts	6,217,554	5,332,132	16.6%
Endowment/Land & Perm Inc	388,536	120,437	222.6%
Sales & Services	148,700	177,431	-16.2%
Other	141,853	118,212	20.0%
Total Revenue	21,491,268	17,128,134	25.5%
BEGINNING BALANCE	9,775,037	7,254,447	34.7%
TOTAL AVAILABLE	31,266,305	24,382,581	28.2%
EXPENDITURES			
Instruction & General	12,107,930	9,639,852	25.6%
Student Social & Cultural	44,089	7,673	474.6%
Research	97,227	54,759	77.6%
Public Service	211,526	200,397	5.6%
Internal Services	1,006,010	513,668	95.8%
Student Aid	3,090,533	3,651,152	-15.4%
Auxiliary Enterprises	149,536	170,790	-12.4%
Intercollegiate Athletics	268,581	294,138	-8.7%
Independent Operations (NMDA)	-	-	-
Total Expenditures	16,975,532	14,532,429	16.8%
NET TRANSFERS OUT / (IN)	142,377	93,756	51.9%
TOTAL EXPENDITURES & TRANSFERS	17,117,909	14,626,185	17.0%
ENDING FUND BALANCE	\$ 14,148,396	\$ 9,756,396	45.0%

Plant Funds	FY 2023 Actuals as of January 31, 2023	FY 2022 Actuals as of January 31, 2022	Percentage Increase (Decrease)
REVENUES AND TRANSFERS			
Required Student Fees	\$ -	\$ -	0.0%
Bond Proceeds	-	-	0.0%
Gifts, Grants and Contracts	-	-	0.0%
Interest Income	-	-	0.0%
State Appropriation	26,578	15,075	76.3%
Debt Service Transfers	-	-	0.0%
Other	-	-	0.0%
Total Revenues and Transfers	26,578	15,075	76.3%
BEGINNING BALANCE	-	-	-
TOTAL AVAILABLE	26,578	15,075	76.3%
EXPENDITURES			
Capital Projects	26,578	97,836	-72.8%
Building Renewal	36,724	53,174	-30.9%
Internal Service Renewal/Replacement	-	-	0.0%
Auxiliary Renewal/Replacement	-	-	0.0%
Debt Retirement	-	-	0.0%
Total Expenditures	63,302	151,010	-58.1%
NET TRANSFERS OUT / (IN)	(142,377)	(93,756)	51.9%
TOTAL EXPENDITURES AND TRANSFERS	(79,075)	57,254	-238.1%
ENDING FUND BALANCE	\$ 105,653	\$ (42,179)	-350.5%

Some revenues are reported on a seasonal basis or by semester and therefore may affect the Increase/(Decrease) to Fund Balance

Northern New Mexico College

Statement of Cash Flows

(Unaudited and Unadjusted)

January 31, 2023

Cash Flows from Operating Activities	
Receipts from student tuition and fees	\$ 3,629,014
Receipts from grants and contracts	6,217,554
Other receipts	-
Payments to or on behalf of employees	(8,913,992)
Payment to suppliers for goods and services	(11,672,735)
Receipts from Sales and Services	148,700
Payments for scholarships	(1,902,774)
Other Operating Revenue	141,853
Net cash (used) by operating activities	(12,352,381)
Cash Flows from Non-Capital Financing Activities	
State Appropriations	9,019,103
Mill Levy Distributions	1,973,087
Gifts for other than Capital Purposes	-
Private Gifts for Endowment	-
Other Non-operating Expense	-
Net Cash provided (used) for non-capital financing activities	10,992,190
Cash Flows from Capital and Related Financing Activities	
Proceeds from Capital Debt	-
Capital Gifts, Grants and contracts	-
Purchase/Construction/Renovation of Capital Assets	(63,302)
Principal Received/Paid on Capital Debt and Leases	-
Interest and Fees Paid on Capital Debt and Leases	-
Building Fees Received from Students	-
Net Cash provided (used) for capital financing activities	(63,302)
Cash Flows from Investing Activities	
Investment Earnings	388,536
Net Cash provided by Investing Activities	388,536
Increase (Decrease) in Cash and Cash Equivalents	(1,034,957)
Cash and Cash Equivalents- beginning of year	9,775,037
Cash and Cash Equivalents- end of reporting period	\$ 8,740,080

Northern New Mexico College

Statement of Net Position

(Unaudited and Unadjusted)

February 28, 2023

Assets	
Current Assets:	
Cash and Cash Equivalents	8,159,579
Short-Term Investments	-
AR - Student	320,296
AR - Other than student	1,090,531
Inventories	77,669
Prepaid Expenses	14,951
Loans Receivable, net	804,071
Total Current Assets	<u>10,467,097</u>
Non-Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Short Term Investments	-
Investments Held by Others	-
Other Long-Term Investments	79,579
Prepaid Expenses	-
Capital Assets, net	37,082,390
Total Non-Current Assets	<u>37,161,969</u>
Total Assets	<u>47,629,066</u>
Deferred Outflows of Resources	
Pension & PPEB Related (6/30/22 balances)	19,180,544
Total Deferred Outflows of Resources	<u>19,180,544</u>
Liabilities	
Current Liabilities	
Accounts Payable	507,353
Other Accrued Liabilities	630,508
Deferred Income	563,267
LT Liabilities - Current Portion	-
Total Current Liabilities	<u>1,701,127</u>
Non-Current Liabilities	
Accrued Interest Payable	-
Accrued Benefit Reserves	-
Other LT Liabilities	97,208
Net Pension Liability	20,241,096
Net OPEB Liability	6,663,287
Total Non-Current Liabilities	<u>27,001,591</u>
Total Liabilities	<u>28,702,718</u>
Deferred Inflows of Resources	
Pension, OPEB and Leases Related (6/30/22 balances)	32,986,246
Total Deferred Inflows of Resources	<u>32,986,246</u>
Net Position	
Invested in Capital Assets, net of Related Debt	37,082,390
Restricted for:	
Nonexpendable:	
Endowments	-
Expendable:	
General Activities	(481,749)
Federal Student Loans	-
Term Endowments	-
Capital Projects	(51,899)
Debt Service	-
Related Entity Activities	(1,428,812)
Unrestricted	
Unrestricted without NFP	3,249,465
Net Fiduciary Position	-
Total Unrestricted (includes 6/30/20 NFP)	<u>3,249,465</u>
Total Net Position	<u>38,369,395</u>

Northern New Mexico College
Summary of Operating and Plant Funds
(Unadjusted and Unaudited)
Fiscal Year 2023

Operating Funds	FY 2023 Original Budget	FY 2023 Adjusted Budget	FY 2023 Actuals as of February 28, 2023	Percentage Earned/Spent
REVENUES				
Tuition & Misc Fees	\$ 4,075,990	\$ 4,075,990	\$ 4,061,255	99.6%
Federal Appropriations				
State Appropriations	14,217,800	14,217,800	9,988,384	70.3%
Local Appropriations	3,009,846	3,009,846	2,143,626	71.2%
Gifts, Grants & Contracts	14,222,367	14,497,367	6,686,448	46.1%
Endowment/Land & Perm Inc	222,957	222,957	463,675	208.0%
Sales & Services	377,731	377,731	227,519	60.2%
Other	53,146	53,146	160,485	302.0%
Total Revenue	36,179,838	36,454,838	23,731,391	65.1%
BEGINNING BALANCE	9,775,037	9,775,037	9,775,037	100.00%
TOTAL AVAILABLE	45,954,875	46,229,875	33,506,428	72.5%
EXPENDITURES				
Instruction & General	27,277,524	27,552,524	13,743,406	49.9%
Student Social & Cultural	116,232	116,232	51,737	44.5%
Research	195,522	195,522	113,858	58.2%
Public Service	815,243	815,243	236,921	29.1%
Internal Services	1,724,589	1,724,589	1,006,010	58.3%
Student Aid	4,929,012	4,929,012	5,772,555	117.1%
Auxiliary Enterprises	547,400	547,400	158,329	30.8%
Intercollegiate Athletics	576,101	576,101	388,341	67.4%
Independent Operations (NMDA)				
Total Expenditures	36,181,623	36,456,623	21,481,166	58.9%
NET TRANSFERS OUT / (IN)	182,422	182,422	142,377	78.0%
TOTAL EXPENDITURES & TRANSFERS	36,364,045	36,639,045	21,623,543	59.0%
ENDING FUND BALANCE	\$ 9,590,830	\$ 9,590,830	\$ 11,882,885	

Plant Funds	FY 2023 Original Budget	FY 2023 Adjusted Budget	FY 2023 Actuals as of February 28, 2023	Percentage Earned/Spent
REVENUES AND TRANSFERS				
Required Student Fees				
Bond Proceeds				
Gifts, Grants and Contracts				
Interest Income				
State Appropriation	\$ 7,376,979	\$ 7,376,979	\$ 26,578	0.4%
Debt Service Transfers				
Other				
Total Revenues and Transfers	7,376,979	7,376,979	26,578	0.4%
BEGINNING BALANCE				
TOTAL AVAILABLE	7,376,979	7,376,979	26,578	0.4%
EXPENDITURES				
Capital Projects	6,306,864	6,306,864	27,757	0.4%
Building Renewal	1,070,115	1,070,115	50,719	4.7%
Internal Service Renewal/Replacement				
Auxiliary Renewal/Replacement				
Debt Retirement				
Total Expenditures	7,376,979	7,376,979	78,476	1.1%
NET TRANSFERS OUT / (IN)	(182,422)	(182,422)	(142,377)	78.0%
TOTAL EXPENDITURES & TRANSFERS	7,194,557	7,194,557	(63,900)	-0.9%
ENDING FUND BALANCE	\$ 182,422	\$ 182,422	\$ 90,478	49.6%

Northern New Mexico College
Comparison of Operating and Plant Funds
(Unadjusted and Unaudited)
Fiscal Year's 2023 and 2022

Operating Funds	FY 2023 Actuals as of February 28, 2023	FY 2022 Actuals as of February 28, 2022	Percentage Increase (Decrease)
REVENUES			
Tuition & Misc Fees	\$ 4,061,255	\$ 3,324,187	22.2%
Federal Appropriations	-	-	
State Appropriations	9,988,384	8,271,467	20.8%
Local Appropriations	2,143,626	1,463,935	46.4%
Gifts, Grants & Contracts	6,686,448	6,626,620	0.9%
Endowment/Land & Perm Inc	463,675	132,981	248.7%
Sales & Services	227,519	262,350	-13.3%
Other	160,485	160,031	0.3%
Total Revenue	23,731,391	20,241,571	17.2%
BEGINNING BALANCE	9,775,037	7,254,447	34.7%
TOTAL AVAILABLE	33,506,428	27,496,018	21.9%
EXPENDITURES			
Instruction & General	13,743,406	10,911,202	26.0%
Student Social & Cultural	51,737	8,469	510.9%
Research	113,868	65,338	74.3%
Public Service	236,921	222,645	6.4%
Internal Services	1,006,010	587,049	71.4%
Student Aid	5,772,555	4,898,003	17.9%
Auxiliary Enterprises	168,329	195,213	-13.8%
Intercollegiate Athletics	388,341	330,265	17.6%
Independent Operations (NMDA)	-	-	
Total Expenditures	21,481,166	17,218,184	24.8%
NET TRANSFERS OUT / (IN)	142,377	108,466	31.3%
TOTAL EXPENDITURES & TRANSFERS	21,623,543	17,326,650	24.8%
ENDING FUND BALANCE	\$ 11,882,885	\$ 10,169,368	16.8%

Plant Funds	FY 2023 Actuals as of February 28, 2023	FY 2022 Actuals as of February 28, 2022	Percentage Increase (Decrease)
REVENUES AND TRANSFERS			
Required Student Fees	\$ -	\$ -	0.0%
Bond Proceeds	-	-	0.0%
Gifts, Grants and Contracts	-	-	0.0%
Interest Income	-	-	0.0%
State Appropriation	26,578	26,369	0.8%
Debt Service Transfers	-	-	0.0%
Other	-	-	0.0%
Total Revenues and Transfers	26,578	26,369	0.8%
BEGINNING BALANCE	-	-	
TOTAL AVAILABLE	26,578	26,369	0.8%
EXPENDITURES			
Capital Projects	27,757	139,280	-80.1%
Building Renewal	50,719	56,186	-9.7%
Internal Service Renewal/Replacement	-	-	0.0%
Auxiliary Renewal/Replacement	-	-	0.0%
Debt Retirement	-	-	0.0%
Total Expenditures	78,476	195,466	-59.9%
NET TRANSFERS OUT / (IN)	(142,377)	(108,466)	31.3%
TOTAL EXPENDITURES AND TRANSFERS	(63,900)	87,000	-173.4%
ENDING FUND BALANCE	\$ 90,478	\$ (60,631)	-249.2%

Some revenues are reported on a seasonal basis or by semester and therefore may affect the increase/(decrease) to Fund Balance

Northern New Mexico College

Statement of Cash Flows

(Unaudited and Unadjusted)

February 28, 2023

Cash Flows from Operating Activities	
Receipts from student tuition and fees	\$ 4,061,255
Receipts from grants and contracts	6,686,448
Other receipts	-
Payments to or on behalf of employees	(10,341,303)
Payment to suppliers for goods and services	(11,611,447)
Receipts from Sales and Services	227,519
Payments for scholarships	(3,342,201)
Other Operating Revenue	160,485
Net cash (used) by operating activities	(14,159,244)
Cash Flows from Non-Capital Financing Activities	
State Appropriations	10,014,961
Mill Levy Distributions	2,143,626
Gifts for other than Capital Purposes	-
Private Gifts for Endowment	-
Other Non-operating Expense	-
Net Cash provided (used) for non-capital financing activities	12,158,587
Cash Flows from Capital and Related Financing Activities	
Proceeds from Capital Debt	-
Capital Gifts, Grants and contracts	-
Purchase/Construction/Renovation of Capital Assets	(78,476)
Principal Received/Paid on Capital Debt and Leases	-
Interest and Fees Paid on Capital Debt and Leases	-
Building Fees Received from Students	-
Net Cash provided (used) for capital financing activities	(78,476)
Cash Flows from Investing Activities	
Investment Earnings	463,675
Net Cash provided by Investing Activities	463,675
Increase (Decrease) in Cash and Cash Equivalents	(1,615,458)
Cash and Cash Equivalents- beginning of year	9,775,037
Cash and Cash Equivalents- end of reporting period	\$ 8,159,579

Northern New Mexico College

Statement of Net Position

(Unaudited and Unadjusted)

March 31, 2023

Assets

Current Assets:

Cash and Cash Equivalents	6,747,712
Short-Term Investments	-
AR - Student	320,296
AR - Other than student	2,421,574
Inventories	77,669
Prepaid Expenses	14,951
Loans Receivable, net	804,071

Total Current Assets	<u>10,386,272</u>
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Non-Current Assets

Restricted Cash and Cash Equivalents	-
Restricted Short Term Investments	-
Investments Held by Others	-
Other Long-Term Investments	-
Prepaid Expenses	-
Capital Assets, net	37,082,390

Total Non-Current Assets	<u>37,082,390</u>
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Total Assets	<u>47,468,662</u>
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Deferred Outflows of Resources

Pension & PPEB Related (6/30/22 balances)	19,180,544
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Total Deferred Outflows of Resources	<u>19,180,544</u>
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Liabilities

Current Liabilities

Accounts Payable	563,267
Other Accrued Liabilities	828,427
Deferred Income	563,267
LT Liabilities - Current Portion	-

Total Current Liabilities	<u>1,954,960</u>
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Non-Current Liabilities

Accrued Interest Payable	-
Accrued Benefit Reserves	-
Other LT Liabilities	97,208
Net Pension Liability	20,241,096
Net OPEB Liability	6,663,287

Total Non-Current Liabilities	<u>27,001,591</u>
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Total Liabilities	<u>28,956,551</u>
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Deferred Inflows of Resources

Pension, OPEB and Leases Related (6/30/22 balances)	32,986,246
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Total Deferred Inflows of Resources	<u>32,986,246</u>
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Net Position

Invested in Capital Assets, net of Related Debt	37,082,390
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Restricted for:

Nonexpendable:

Endowments	-
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Expendable:

General Activities	(338,285)
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Federal Student Loans	-
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Term Endowments	-
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Capital Projects	(52,279)
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Debt Service	-
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Related Entity Activities	(1,452,307)
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Unrestricted

Unrestricted without NFP	2,551,808
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Net Fiduciary Position	-
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Total Unrestricted (includes 6/30/20 NFP)	<u>2,551,808</u>
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Total Net Position	<u>37,791,327</u>
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Northern New Mexico College
Summary of Operating and Plant Funds
(Unadjusted and Unaudited)
Fiscal Year 2023

Operating Funds	FY 2023 Original Budget	FY 2023 Adjusted Budget	FY 2023 Actuals as of March 31, 2023	Percentage Earned/Spent
REVENUES				
Tuition & Misc Fees	\$ 4,075,990	\$ 4,075,990	\$ 4,063,784	99.7%
Federal Appropriations				
State Appropriations	14,217,800	14,217,800	11,075,909	77.9%
Local Appropriations	3,009,846	3,009,846	2,257,674	75.0%
Gifts, Grants & Contracts	14,222,367	14,497,367	8,452,977	58.3%
Endowment/Land & Perm Inc	222,957	222,957	518,558	232.6%
Sales & Services	377,731	377,731	230,250	61.0%
Other	53,146	53,146	299,694	563.9%
Total Revenue	36,179,838	36,454,838	26,898,845	73.8%
BEGINNING BALANCE	9,775,037	9,775,037	9,775,037	100.00%
TOTAL AVAILABLE	45,954,875	46,229,875	36,673,882	79.3%
EXPENDITURES				
Instruction & General	27,277,524	27,552,524	16,495,782	59.9%
Student Social & Cultural	116,232	116,232	60,754	52.3%
Research	195,522	195,522	139,629	71.4%
Public Service	815,243	815,243	273,670	33.6%
Internal Services	1,724,589	1,724,589	1,006,010	58.3%
Student Aid	4,929,012	4,929,012	5,012,041	122.0%
Auxiliary Enterprises	547,400	547,400	266,161	48.6%
Intercollegiate Athletics	576,101	576,101	434,919	75.5%
Independent Operations (NMDA)				
Total Expenditures	36,181,623	36,456,623	24,688,966	67.7%
NET TRANSFERS OUT / (IN)	182,422	182,422	142,377	78.0%
TOTAL EXPENDITURES & TRANSFERS	36,364,045	36,639,045	24,831,343	67.8%
ENDING FUND BALANCE	\$ 9,590,830	\$ 9,590,830	\$ 11,842,540	

Plant Funds	FY 2023 Original Budget	FY 2023 Adjusted Budget	FY 2023 Actuals as of March 31, 2023	Percentage Earned/Spent
REVENUES AND TRANSFERS				
Required Student Fees				
Bond Proceeds				
Gifts, Grants and Contracts				
Interest Income				
State Appropriation	\$ 7,376,979	\$ 7,376,979	\$ 83,302	1.1%
Debt Service Transfers				
Other				
Total Revenues and Transfers	7,376,979	7,376,979	83,302	1.1%
BEGINNING BALANCE	-	-	-	
TOTAL AVAILABLE	7,376,979	7,376,979	83,302	1.1%
EXPENDITURES				
Capital Projects	6,306,864	6,306,864	83,833	1.3%
Building Renewal	1,070,115	1,070,115	51,748	4.8%
Internal Service Renewal/Replacement				
Auxiliary Renewal/Replacement				
Debt Retirement				
Total Expenditures	7,376,979	7,376,979	135,581	1.8%
NET TRANSFERS OUT / (IN)	(182,422)	(182,422)	(142,377)	78.0%
TOTAL EXPENDITURES & TRANSFERS	7,194,557	7,194,557	(6,796)	-0.1%
ENDING FUND BALANCE	\$ 182,422	\$ 182,422	\$ 90,098	49.4%

Northern New Mexico College
Comparison of Operating and Plant Funds
(Unadjusted and Unaudited)
Fiscal Year's 2023 and 2022

Operating Funds	FY 2023 Actuals as of March 31, 2023	FY 2022 Actuals as of March 31, 2022	Percentage Increase (Decrease)
REVENUES			
Tuition & Misc Fees	\$ 4,063,784	\$ 3,356,147	21.1%
Federal Appropriations	-	-	-
State Appropriations	11,075,909	9,216,500	20.2%
Local Appropriations	2,257,674	1,772,127	27.4%
Gifts, Grants & Contracts	8,452,977	7,152,261	18.2%
Endowment/Land & Perm Inc	518,558	152,205	240.7%
Sales & Services	230,250	281,192	-18.1%
Other	299,694	166,494	80.0%
Total Revenue	26,898,845	22,096,926	21.7%
BEGINNING BALANCE	9,775,037	7,254,447	34.7%
TOTAL AVAILABLE	36,673,882	29,351,373	24.9%
EXPENDITURES			
Instruction & General	16,495,782	12,222,779	35.0%
Student Social & Cultural	60,754	12,863	372.3%
Research	139,629	85,446	63.4%
Public Service	273,670	261,320	4.7%
Internal Services	1,006,010	660,430	52.3%
Student Aid	6,012,041	5,124,989	17.3%
Auxiliary Enterprises	266,161	220,499	20.7%
Intercollegiate Athletics	434,919	382,141	13.8%
Independent Operations (NMDA)	-	-	-
Total Expenditures	24,688,966	18,970,467	30.1%
NET TRANSFERS OUT / (IN)	142,377	127,081	12.0%
TOTAL EXPENDITURES & TRANSFERS	24,831,343	19,097,548	30.0%
ENDING FUND BALANCE	\$ 11,842,540	\$ 10,253,825	15.5%

Plant Funds	FY 2023 Actuals as of March 31, 2023	FY 2022 Actuals as of March 31, 2022	Percentage Increase (Decrease)
REVENUES AND TRANSFERS			
Required Student Fees	\$ -	\$ -	0.0%
Bond Proceeds	-	-	0.0%
Gifts, Grants and Contracts	-	-	0.0%
Interest Income	-	-	0.0%
State Appropriation	83,302	26,369	215.9%
Debt Service Transfers	-	-	0.0%
Other	-	-	0.0%
Total Revenues and Transfers	83,302	26,369	215.9%
BEGINNING BALANCE	-	-	-
TOTAL AVAILABLE	83,302	26,369	215.9%
EXPENDITURES			
Capital Projects	83,833	139,280	-39.8%
Building Renewal	51,748	56,186	-7.9%
Internal Service Renewal/Replacement	-	-	0.0%
Auxiliary Renewal/Replacement	-	-	0.0%
Debt Retirement	-	-	0.0%
Total Expenditures	135,581	195,466	-30.6%
NET TRANSFERS OUT / (IN)	(142,377)	(127,081)	12.0%
TOTAL EXPENDITURES AND TRANSFERS	(6,796)	68,385	-109.9%
ENDING FUND BALANCE	\$ 90,098	\$ (42,016)	-314.4%

Some revenues are reported on a seasonal basis or by semester and therefore may affect the Increase/Decrease to Fund Balance

Northern New Mexico College

Statement of Cash Flows

(Unaudited and Unadjusted)

March 31, 2023

Cash Flows from Operating Activities	
Receipts from student tuition and fees	\$ 4,063,784
Receipts from grants and contracts	8,452,977
Other receipts	-
Payments to or on behalf of employees	(12,444,354)
Payment to suppliers for goods and services	(13,967,274)
Receipts from Sales and Services	230,250
Payments for scholarships	(3,462,264)
Other Operating Revenue	299,694
Net cash (used) by operating activities	<u>(16,827,187)</u>
Cash Flows from Non-Capital Financing Activities	
State Appropriations	11,159,211
Mill Levy Distributions	2,257,674
Gifts for other than Capital Purposes	-
Private Gifts for Endowment	-
Other Non-operating Expense	-
Net Cash provided (used) for non-capital financing activities	<u>13,416,885</u>
Cash Flows from Capital and Related Financing Activities	
Proceeds from Capital Debt	-
Capital Gifts, Grants and contracts	-
Purchase/Construction/Renovation of Capital Assets	(135,581)
Principal Received/Paid on Capital Debt and Leases	-
Interest and Fees Paid on Capital Debt and Leases	-
Building Fees Received from Students	-
Net Cash provided (used) for capital financing activities	<u>(135,581)</u>
Cash Flows from Investing Activities	
Investment Earnings	518,558
Net Cash provided by Investing Activities	<u>518,558</u>
Increase (Decrease) in Cash and Cash Equivalents	(3,027,325)
Cash and Cash Equivalents- beginning of year	9,775,037
Cash and Cash Equivalents- end of reporting period	<u>\$ 6,747,712</u>