

**New Mexico Highlands University**  
Board of Regents Special (Virtual) Meeting  
November 20, 2025

The New Mexico Highlands University Board of Regents held a special virtual meeting on November 20, 2025. The meeting was livestreamed via Zoom Platform. Notice of the meeting was posted in the Rogers Administration Building, posted on the NMHU Board of Regents website, and sent to local media as required. The university made every effort to accommodate members of the public as stated in the meeting announcement. Members of the public were able to access the livestream through the following Zoom link: <https://nmhu.zoom.us/j/99373471046>.

**Call to Order**

Chairman Frank Sanchez called the meeting to order at 2:45 PM.

**Roll Call**

Board Members present: Dr. Frank Sanchez, Mr. Robert Lucero, Ms. Elaine Luna, and Mr. Gary Tripp (all via Zoom)

**Administrative Personnel Present**

Dr. Neil Woolf, President; Stephanie Gonzales, CPA/Vice President for Finance and Administration; Dr. Paul Grindstaff, Vice President for Advancement and University Relations; Dr. Kimberly Blea, Vice President for Student Affairs; Dave Lepre, Vice President for Government Relations; Dr. Brandon Kempner, Chief of Staff; Mr. Scott Noble, Athletic Director

**Others Present**

Doajo Hicks, Legal Counsel; Jennifer Lindline, Faculty Senate Chair; Amalinda Arguello, Executive Administrative Assistant to the Board of Regents; Roberta Ortiz, Executive Administrative Assistant to the Vice President for Finance. Faculty, staff, students, and community members also participated in the meeting.

**Compliance with Meeting Notice Requirements**

Chairman Sanchez stated that in accordance with the Open Meetings Act, the notice and agenda with the meeting date, time, and place for the November 20, 2025, meeting were posted in a timely fashion and in compliance with the NMHU Board of Regents Open Meetings Act.

**Public Comment**

No public comments were submitted, and no participants raised their hands to speak.

**Approval of Full Liquidation of University Investment Accounts and Transfer of Funds to the NMHU Foundation Counsel – VP Gonzales**

Vice President Gonzalez provided an overview of the University's State Investment Council (SIC) accounts, reporting total holdings of \$31.9 million, with about \$3 million remaining in the NM Laws of 1994 fund. She explained that the University transferred the remaining investment funds to an SIC account managed by the NMHU Foundation. Although the Foundation administers and reports on the account, ownership of all funds remains with the University.

Regent Lucero requested clarification regarding asset titling, trust arrangements, and SIC return procedures. He further requested that a formal resolution be drafted documenting the Board's action. President Woolf noted that the arrangement aligns with practices at peer institutions.

Chairman Sanchez called for a motion to approve the item. Regent Lucero moved to approve, contingent upon the presentation of a formal written resolution for approval as an action item at the December 12, 2025, Board meeting.

Motion: Regent Lucero  
Second: Regent Tripp  
Vote: Unanimous approval (4-0) – Motion carried

**NMSIC Joint Powers Agreement – VP Gonzales**

Vice President Gonzalez presented updates to the Joint Powers Agreement, explaining that the JPA establishes the authority governing University investments made through the SIC. She highlighted that the NM Laws of 1994 fund would be used to correct prior deficit balances before reinvestment activities continue. Board members discussed the University’s broader investment strategy for reserve funds, seeking clarification on long-term planning and fiscal impacts.

Chairman Sanchez called for a motion to approve the item.

Motion: Regent Lucero  
Second: Regent Luna  
Vote: Unanimous approval (4-0) – Motion carried

**Highlands Land Development Committee/Board – President Woolf**

President Woolf shared that the Highlands Land Development Board is finalizing a developer contract for the golf-course land. Chairman Sanchez noted the Board’s reorganization, naming Regent Tripp Chair and himself Vice Chair.

During discussion, Regent Lucero requested several amendments to the proposed resolution, including incorporating statutory references to the University Research Park and Economic Development Act, providing an exhibit with the precise legal description of the land involved, removing “leasing” from HLDC’s delegated authority until appropriate guardrails are established, and considering implications relating to insurance and the Tort Claims Act. General Counsel Hicks confirmed that the resolution would be revised accordingly for the next meeting. *Regent Tripp lost his Zoom connection and was absent for the remainder of the meeting.*

Chairman Sanchez called for a motion to approve the item. Regent Lucero moved to approve, contingent upon the presentation of a formal written resolution for approval as an action item at the December 12, 2025, Board meeting.

Motion: Regent Lucero  
Second: Regent Luna  
Vote: Unanimous approval (3-0) – Motion carried

**Adjournment**

There being no further business, Chairman Sanchez called for a motion to adjourn the meeting.

Motion: Regent Luna  
Second: Regent Lucero  
Vote: Unanimous approval (3-0) – Motion carried

The meeting was adjourned at approximately 3:33 PM.

*Jimmy Harpo*

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Chairman  
NMHU Board of Regents

*Sally Trupp*

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Secretary/Treasurer  
NMHU Board of Regents