

NEW MEXICO JUNIOR COLLEGE
BOARD MEETING

Thursday, March 13, 2025
Zia Board Room - Pannell Library
1:30 pm

AGENDA

- | | |
|---|-----------------|
| A. Welcome | Pat Chappelle |
| B. Adoption of Agenda | Pat Chappelle |
| C. Approval of Minutes of February 20, 2025 | Pat Chappelle |
| D. President's Report | Cathy Mitchell |
| E. Information Items | |
| 1. Monthly Expenditure Report | Josh Morgan |
| 2. Monthly Revenue Report | Josh Morgan |
| 3. Oil and Gas Revenue Report | Josh Morgan |
| 4. Schedule of Investments | Josh Morgan |
| F. New Business | |
| 1. Consideration of Extension of Memorandum of Agreement
Between Lea County, New Mexico & New Mexico Junior College | Scotty Holloman |
| 2. Consideration of NMJC Board Travel to ACCT Leadership Conference
from October 22-25, 2025 in New Orleans, Louisiana | Pat Chappelle |
| G. Public Comments | |
| H. Determination of Next Meeting | Pat Chappelle |
| I. Adjournment | Pat Chappelle |

**NEW MEXICO JUNIOR COLLEGE
BOARD MEETING
FEBRUARY 20, 2025
MINUTES**

The New Mexico Junior College Board met on Thursday, February 20, 2025, beginning at 1:32 p.m. in the Pannell Library, Zia Board Room. Ms. Patricia Chappelle, Chair; Mr. Travis Glenn, Secretary, Mr. Hector Baeza; Ms. Evelyn Rising; Mrs. Erica Jones, via Zoom; Mr. Guy Kesner; and Mr. Manny Gomez were present.

Ms. Chappelle called the meeting to order and welcomed Ms. Dorothy Fowler, Hobbs News-Sun, Mr. Paul Garcia, Carr Riggs & Ingram, Ms. Angelique Escobar and Melva Lujan with the Nor Lea Hospital District - Thunderbird Clinic.

Upon a motion by Mr. Gomez, seconded by Ms. Rising, the Board unanimously adopted the agenda.

Upon a motion by Mr. Kesner, seconded by Mr. Gomez, the Board unanimously approved the minutes of January 16, 2025.

Under President's Report Mrs. Mitchell reported spring enrollment currently up by 3.6% and total credit hours up by 7.1%. She further stated a full report would be provided at the next board meeting.

Mrs. Mitchell reported the women's basketball team continues to be ranked #1 in the nation.

Mrs. Mitchell reported on recent Higher Ed Bill Tracker provided by Ms. Amy Horowitz. She reported on SB 266, Higher Educational Agreement Approval and Review, which has been unanimously tabled and HB 11, Paid Family & Medical Leave Act, has made it through two committees.

Ms. Sandra Thompson, Professor of Biology, introduced Phi Theta Kappa (PTK) students who were awarded All-State New Mexico Academic Scholarships and will be recognized at the Community College Day in Santa Fe, New Mexico on February 25, 2025. Student recipients introduced are Tinlee Acosta and Lane Arrogos. Student recipient not in attendance was Codi Reed. Ms. Thompson reported PTK has a 3-star status and had 78 new inductions. Ms. Thompson further announced the PTK Induction is scheduled for April 17, 2025 at 6pm in the Watson Hall Auditorium. In addition, Student Government Association (SGA) students, led by Mr. AJ Cordova, will also be in attendance and recognized at the Community College Day event. SGA students will reach out to the local legislators regarding a Student Retention Recurring Fund that would assist students with basic needs, food pantry, and student retention efforts.

Ms. Angelique Escobar, RN Manager and Ms. Melva Lujan, Director of Patient Advocacy with the Nor Lea Hospital District provided a Thunderbird Clinic update. Ms. Escobar reported an increase of staff visits to the clinic and noted 92 patients, both staff and students, visited from February 3-17, 2025. She further noted the clinic is currently seeing approximately 18 patients a day with the possibility to increase an additional 10-12 patients per day. She stated the increase is due to word of mouth and the teaming up of the marketing departments at Nor Lea Hospital District and NMJC. She noted the marketing departments have worked together to get the word out that the clinic is open and available for patients. In addition, she reported the Thunderbird Clinic will be participating in NMJC's Discovery Day. Ms. Escobar and Ms. Lujan provided extensive and detailed information of their efforts for consideration to partner with NMJC to possibly provide services for the Genuine Foods uninsured staff working in the NMJC cafeteria.

Mr. Scotty Holloman provided an updated of the recently attended ACCT National Legislative Summit in Washington, DC on February 9 - 12, 2025. Attendees of the summit were Mr. Holloman, Ms. Evelyn Rising, and Mrs. Erica Jones.

Mrs. Mitchell announced New Mexico Governor Michelle Lujan Grisham's "Cabinet in Your Community" event has been rescheduled to either June 4th or 5th, 2025. More information will be provided as this event progresses forward.

Mrs. Mitchell asked the Board members to consider attendance of the ACCT Leadership Conference in New Orleans, Louisiana scheduled from October 22, 2025 through October 25, 2025. She stated registration has opened and asked the members to contact Norma Faught if interested in attending.

Under Information Items Mr. Josh Morgan presented the Expenditure Report, Revenue Report, Oil & Gas Revenue Report and the Schedule of Investments Report for January 2025.

Under New Business Mr. Paul Garcia provided the results of the audit of financials for NMJC, NMJC Foundation, and the New Horizons Foundation (NHF) for Fiscal Year June 30, 2024. Mr. Garcia reported on the Audit Timeline, the Auditor's Report, New and Upcoming Standards, and Value-Added Suggestions. He reported no audit findings were noted for NMJC, NMJC Foundation, or NHF. In addition, the opinions on the financial statements is unmodified, which is the best opinion available. The GAGAS Internal Report received a negative assurance, with no findings. The Uniform Guidance Report received an unmodified opinion, with no findings. The Board thanked Mr. Morgan, the Business Office and the NMJC Foundation for their work in a successful audit. Mr. Morgan expressed his appreciation for the efforts of Stacey Wynn, the Business Office staff, Kerrie Mitchell in Financial Aid, Bill Kunko in the IT Department, Tina Kunko with the NMJC Foundation, and the continued support of the NMJC Board. Upon a motion by Mr. Glenn, seconded by Mr. Gomez, the Board unanimously approved the Fiscal Year June 30, 2024 Audit Report as presented.

Mr. Morgan presented consideration of revisions to the NMJC Employee Handbook, last approved on July 18, 2024. Proposed revisions included policy 6.18 - Work Week and Schedules; 10.1 - Vacation; and 10.9 - Leave Without Pay. Following significant discussion, Mr. Gomez made a motion to approve policy 6.18, seconded by Mr. Kesner. The Board unanimously approved the revisions as presented to policy 6.18. Upon a motion by Mr. Glenn to table policy 10.1 and 10.9, seconded by Mr. Gomez, the Board unanimously agreed to table policy 10.1 and 10.9.

Mr. Morgan presented consideration of approval of the Western Heritage Museum (WHM) Exterior Improvement Construction Project Contract. Mr. Morgan noted at the October 2024 NMJC Board Meeting, the Board approved the project to be taken to HED for their approval at the November 13, 2024 NMHED Capital Projects Hearing. The project was approved at the hearing. Mr. Morgan reported a proposal received from Bradbury Stamm Construction using a CES contract is \$1,576,881. The cost will cover failing stucco with high-quality 22-gauge steel panels with industry standards for durability and aesthetics. Administration requested the Board's approval of the proposal submitted by Bradbury Stamm Construction using a CES contract for the WHM Exterior Improvements Project at a cost of \$1,576,881. Upon a motion by Mr. Kesner, seconded by Ms. Rising, the Board unanimously approved the contract.

Mr. Dennis Holmberg requested consideration of appointment of Cathy Mitchell and Erin McMath to the New Horizons Foundation Board of Directors. Upon a motion by Ms. Rising, seconded by Mr. Baeza, the Board unanimously approved this request.

Ms. Chappelle called for comments from the public. There being none, the next Regular Board Meeting was scheduled for Thursday, March 13, 2025 at 1:30 pm in the Zia Board Room.

Mr. Glenn moved the Board go into closed session for the discussion of limited personnel matters pursuant to NMSA 1978 Section 10-15-1 (H-2) regarding the hiring of a new president, seconded by Ms. Rising. Ms. Chappelle called for a roll call: Mr. Baeza - yes; Ms. Rising - yes; Mr. Glenn - yes; Mr. Kesner - yes; Mr. Gomez - yes; and Ms. Chappelle - yes. Ms. Chappelle noted no action will be taken following the closed session.

Upon reconvening in open meeting, Ms. Chappelle stated the matters discussed in the closed meeting was limited only to those specified in the motion for closure.

Upon a motion by Mr. Glenn, seconded by Mr. Kesner and by unanimous consent, the meeting adjourned at 4:14 pm.

Pat Chappelle, Chair

Travis Glenn, Secretary

NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

To: New Mexico Junior College Board Members
From: Josh Morgan
Date: March 7, 2025
RE: February 2025 Financial Reports

Expenditure Report:

February is the eighth month of the 2024/2025 fiscal year. The Expenditure Report represents expenditure totals that include funds expended and encumbered. The total year-to-date funds expended and/or encumbered through the month of February is \$92,231,243.

The total current unrestricted fund expenditures through February are \$31,033,086, which is 65% of the projected budget. Most of these expenses are the normal monthly payroll and benefit expenditures. Payroll expenditures reflect the 3% comp raise. Internal Services (Computer Services, Motor Pool, & Document Center) have monthly credits posted to these departments. Auxiliary expenses are currently tracking higher than anticipated for this time of year, primarily due to increased costs in Food Services. This rise in expenses is partially attributed to a higher number of individuals dining in the cafeteria and snack bar. On a positive note, Food Services revenues have increased by over \$200,000 compared to the same period last year. As this is the first year Genuine Foods is managing Food Services, both the College and Genuine Foods will be reviewing operations to identify opportunities for increasing participation in the cafeteria while also exploring strategies to reduce costs. Athletics expenses are tracking as expected for this time of year.

Restricted fund expenditures through February are \$5,365,673. The expenditures in the grant area is tracking along as expected. The Business Office is monitoring the expenditures in the grants and request the drawdown from the state and federal agencies. In restricted student aid, financial aid payouts have been made for the summer, fall, and spring semesters.

Total plant fund expenditures through February are \$55,832,484. Projects with major expenditures and encumbrances include the Watson Hall Renovation, the Vestibule and Safety Project, the Industrial Training Center, Site Project – Phase 1, Rodeo Improvements, Heidel Hall Renovation, and Bob Moran & Pannell Library Air Handler Replacements. Year-to-date building renewal and replacement expenditures and encumbrances are \$510,454 and equipment renewal and replacement expenditures and encumbrances are \$438,791.

Revenue Report:

Total current unrestricted revenue received in February was \$7,759,058. This mostly consists of tuition and fees for the spring semester, the state appropriation, and the monthly oil and gas production tax, and property tax. Total year-to-date current unrestricted revenue is \$78,122,002.

Total current restricted revenue received in February for grants and student aid was \$403,232. Total year-to-date current restricted revenue is \$4,696,815.

Total plant fund revenue recorded in February is \$1,103,535. This consist of the LGIP and CDARs interest. Total year-to-date plant fund revenue is \$11,986,047.

Total revenue for the month of February is \$9,265,825. Total year-to-date revenue is \$94,804,864.

Oil and Gas Revenue Report:

The Oil & Gas Report reflects the fifth month of revenue for FY 25. In February, the College received \$5,924,509 in oil & gas revenue for the month of November 2024. The months of December through February reflect the monthly accrual of \$983,333 each month. Total Oil and Gas Production and Equipment tax revenue through February including the three months of accrual is \$49,553,867. In comparison to this same time last year, Oil & Gas Production revenue is down \$1,190,638 and Oil & Gas Equipment revenue is down \$2,652,471.

Investment Report:

The College began the month of February with \$276 million invested with the LGIP. There was no activity during the month resulting in an ending balance of \$276 million with the LGIP. The College earned \$926,871 in interest at a net yield of 4.328 during the month of February.

The College has \$50 million invested in CDARs through Lea County State Bank. Interest earnings during the month of February on all CDAR accounts was \$176,664.

At the end of February, there was \$276,518,315 in allocated capital projects.

This concludes the financial report for February 2025.

NEW MEXICO JUNIOR COLLEGE

Expenditure Report

February 2025

67% of Year Completed

Fund	2023-24			2024-25			
	Final Budget	Year-to-Date Expended or Encumbered	Percentage of Budget Expended	Budget	Current Expended or Encumbered	Expended or Encumbered	Percentage of Budget Expended
CURRENT UNRESTRICTED FUND							
Instruction and General:							
Instruction	14,993,034	7,733,168	52%	14,804,936	757,449	8,840,397	60%
Academic Support	3,335,477	2,040,467	61%	3,393,509	89,408	2,175,505	64%
Student Services	4,281,043	2,116,108	49%	4,409,304	322,927	2,795,581	63%
Institutional Support	7,955,316	4,802,321	60%	8,318,099	372,172	5,331,192	64%
Operation & Maintenance of Plant	6,728,166	3,576,600	53%	6,347,567	289,644	3,720,143	59%
Subtotal - Instruction & General	37,293,036	20,268,664	54%	37,273,415	1,831,600	22,862,818	61%
Public Service	47,658	-	0%	-	-	-	0%
Internal Service Departments	363,850	130,315	36%	243,513	(101,228)	174,405	72%
Student Aid	1,081,492	740,305	68%	1,050,880	13,307	920,426	88%
Auxiliary Enterprises	3,795,534	2,488,060	66%	3,343,782	344,062	3,074,366	92%
Athletics	5,720,900	3,861,974	68%	5,879,217	228,256	4,001,071	68%
Total Current Unrestricted Fund	48,302,470	27,489,318	57%	47,790,807	2,315,997	31,033,086	65%
CURRENT RESTRICTED FUND							
Grants	979,971	597,294	61%	1,059,192	35,021	586,144	55%
Student Aid	4,456,834	4,064,419	91%	4,456,834	45,255	4,779,529	107%
Total Current Restricted Fund	5,436,805	4,661,713	86%	5,516,026	80,276	5,365,673	97%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from Institutional Funds	122,828,858	30,732,623	25%	289,953,430	1,252,459	52,631,019	18%
Projects from State GOB Funds	5,331,214	5,253,543	99%	28,956	-	1,034	4%
Projects from State STB Funds	2,150,000	1,156,482	54%	888,536	-	659,321	74%
Projects from General Fund	2,125,000	-	0%	2,545,000	-	1,125,000	44%
Projects from Other State Funds	807,153	222,511	0%	1,062,290	203,046	466,865	44%
Projects from Private Funds	102,697	670	0%	1,750,000	-	-	0%
Projects from State ER&R	1,238,666	353,224	29%	1,385,259	26,752	438,791	32%
Projects from State BR&R	794,875	861,180	108%	820,799	103,944	510,454	62%
Subtotal - Capital and BR&R	135,378,463	38,580,233	28%	298,434,270	1,586,201	55,832,484	19%
Debt Service							
Revenue Bonds	-	-	0%	-	-	-	0%
Total Plant Funds	135,378,463	38,580,233	28%	298,434,270	1,586,201	55,832,484	19%
GRAND TOTAL EXPENDITURES	189,117,738	70,731,264	37%	351,741,103	3,982,474	92,231,243	26%

NEW MEXICO JUNIOR COLLEGE

Revenue Report

February 2025

67% of Year Completed

2023-24

2024-25

Fund	Final Budget	Year-to-date Revenue	Percentage of Budget Received	Budget	Current Revenue	Year-to-date Revenue	Percentage of Budget Received
CURRENT UNRESTRICTED FUND							
Instruction and General:							
Tuition and Fees	4,054,596	3,921,633	97%	3,738,960	273,720	4,494,821	120%
State Appropriations	8,394,299	6,322,660	75%	9,468,549	693,051	6,444,230	68%
Advalorem Taxes - Oil and Gas	90,481,162	53,396,976	59%	16,550,000	5,925,897	49,553,867	299%
Advalorem Taxes - Property	15,000,000	10,611,875	71%	12,900,000	752,494	13,993,456	108%
Other Revenues	268,078	197,147	74%	163,500	9,149	140,178	86%
Subtotal - Instruction & General	118,198,135	74,450,291	63%	42,821,009	7,654,311	74,626,552	174%
Internal Service Departments	58,963	58,916	100%	29,910	52	1,473	5%
Auxiliary Enterprises	2,762,798	2,676,947	97%	2,860,000	55,829	3,080,894	108%
Athletics	686,400	553,060	81%	607,230	48,866	413,083	68%
Total Current Unrestricted	121,706,296	77,739,214	64%	46,318,149	7,759,058	78,122,002	169%
CURRENT RESTRICTED FUND							
Grants	979,971	561,518	57%	1,067,304	53,858	624,025	58%
Student Aid	4,456,834	3,713,065	83%	4,456,834	349,374	4,072,790	91%
Total Current Restricted	5,436,805	4,274,583	79%	5,524,138	403,232	4,696,815	85%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from State GOB Funds	5,331,214	5,239,529	98%	42,971	-	3,000	0%
Projects from State STB Funds	2,150,000	674,849	31%	888,536	-	823,430	93%
Projects from General Fund	2,125,000	-	0%	2,125,000	-	-	0%
Projects from BR&R	65,671	124,386		-	-	-	0%
Projects from Private Funds	-	44,600	0%	1,750,000	-	1,750,000	100%
Interest Income (LGIP & CDARs)	10,609,323	7,936,051	75%	2,606,827	1,103,535	9,409,617	361%
Total Plant Funds	20,281,208	14,019,415	69%	7,413,334	1,103,535	11,986,047	162%
GRAND TOTAL REVENUES	147,424,309	96,033,212	65%	59,255,621	9,265,825	94,804,864	160%

NEW MEXICO JUNIOR COLLEGE

Oil and Gas Revenue Report

February 2025

67% of Year Completed

		OIL		GAS		COMBINED		
Sales	Month of	Price	Lea County	Price	Lea County	Monthly	2024-25	Variance
	Distribution	per BBL	BBLs sold	per MCF	MCF sold	Revenue	Original	Over (Under)
							Budget	Budget
Actual	July	\$78.25	34,804,208	\$1.92	133,543,061	6,747,128	983,333	5,763,795
Actual	August	\$73.67	37,985,206	\$1.65	137,518,480	6,606,221	983,333	5,622,888
Actual	September	\$67.17	34,832,927	\$1.68	122,178,292	5,730,324	983,333	4,746,991
Actual	October	\$69.69	36,822,269	\$2.28	130,477,919	6,279,409	983,333	5,296,076
Actual	November	\$67.54	35,248,235	\$2.06	124,432,681	5,924,509	983,333	4,941,176
Actual	December					983,333	983,333	0
Actual	January					983,333	983,333	0
Accrual	February					983,333	983,333	0
Accrual	March						983,333	(983,333)
Accrual	April						983,333	(983,333)
Accrual	May						983,333	(983,333)
Accrual	June						983,333	(983,333)
Y.T.D. Production Tax Revenue						34,237,590	11,799,996	22,437,594
Y.T.D. Equipment Tax Revenue						15,316,277	2,750,000	12,566,277
Total Year-to-Date Oil & Gas and Equipment Tax Revenue						49,553,867	14,549,996	35,003,871

NEW MEXICO JUNIOR COLLEGE

Schedule of Investments

February 2025

67% of Year Completed

Financial Institution	Amount Invested	Account Number	Interest Rate	Interest Earned
State of New Mexico Local Government Investment Pool	276,000,000	7102-1348	4.328%	926,871
Plus deposits	-			
Less withdrawals	-			
Total LGIP investments	276,000,000			926,871
Lea County State Bank CDAR				
1 Yr. 07/25/24 - 07/24/25	12,000,000	1029404123	4.860%	44,866
1 Yr. 08/01/24 - 07/31/25	12,000,000	1029441398	4.710%	43,439
1 Yr. 08/08/24 - 08/07/25	12,000,000	1029475802	4.690%	43,216
1 Yr. 08/15/24 - 08/14/25	11,000,000	1029514182	4.180%	35,276
2 Yr. 07/25/24 - 07/23/26	1,000,000	1029404077	4.270%	3,284
2 Yr. 08/01/24 - 07/30/26	1,000,000	1029441436	4.260%	3,274
2 Yr. 08/08/24 - 08/06/26	1,000,000	1029475756	4.310%	3,309
Total Lea County State Bank CDAR	50,000,000			176,664

Capital Project	2/28/2025
Vehicles	171,871.04
Campus Facilities Master Plan	50.29
Chrome River	11,241.00
WHM North Gallery Renovation	500,000.00
Campus Vestibules	1,187,729.31
Voc B Airhandler	500,000.00
Softball Field	8,500,000.00
National Track Meet	96,535.12
National Golf Championship	4,314.51
Technology Upgrade	278,216.41
Professional Development	48,466.00
Ben Alexander Renovation	3,000,000.00
Baseball Field	1,816,511.43
Rodeo Arena	201,175.76
Fire Alarm Upgrade	149,600.78
Landscaping	138,093.00
Smart Classrooms	237,354.78
Campus Signage	17,565.22
Campus Paving	370,142.68
Std Ctr & Bob Moran Roof Replacement	1,500,000.00
NMJC Site Improvements - Phase 1	11,863,115.83
Dorm/Apartment Refurbish	825,319.88
Concrete Upgrade	140,991.69
Campus Construction	802,851.49
Workforce Development	76,557.95
Higher Learning Commission	112,824.60
Campus Security	41,368.65
Copier Replacement	78,627.55
Non-Recurring Compensation	865,687.98
Athletics Post Season	211,294.79
Athletics	70,893.71
Student Life Programming	20,000.00
Succession Plan	510,502.05
WHM Exhibits	14,872.02
Track Upgrades	157,018.88
Driving Range Upgrades	150,000.00
Cafeteria Upgrade	221,861.88
Rodeo Arena Expansion	12,529,949.09
Turf Replacement	300,000.00
Watson Hall Renovation	603,859.86
Facilities Management System	11,996.37
Caster Upgrades	392,699.35
Industrial Training Center	1,199,554.90
Heidel Hall Renovation	26,614,157.06
Infrastructure Upgrades	4,226,545.48
Campus Housing Unit	25,142,686.15
Cafeteria Construction	19,655,640.21
Mansur Hall Remodel	8,562,185.11
Mary Hagelstein Remodel	9,016,750.25
Campus Wide Access Control	2,145,322.50
Dorm/Apartment Furniture Replacement	4,642,133.36
Roof Replacement	4,150,000.00
CORE	1,500,000.00
Tbird Health Center Caster Annex Remodel	179,130.36
NMJC/Lea County Quality of Life (ENMT)	5,177,389.20
Central Plant Expansion	4,462,579.98
Master Drainage Plan	4,441,900.87
Student Hub	9,607,790.00
NMJC/Lea County Culinary Arts	2,500,000.00
NMJC Indoor Athletic Facility	50,000,000.00
WHM Recladding	1,964,634.43
Nursing Storage	300,000.00
Bob Moran & Pannell Library Air Handler	1,145,801.95
Perimeter Security Fencing	156,263.34
Rodeo Feed/Livestock	110,309.90
Rodeo Improvements	1,208,550.61
Rodeo Equine Improvements	2,326,477.57
Campus-Wide Wireless Access Points	189,084.06
NMJC Site Improvements - Phase 2	24,000,000.00
Athletics District Entrance Roadway	1,500,000.00
Rodeo Parking (Lot C)	3,000,000.00
Sports Complex Parking - South (Lot B)	1,000,000.00
Sports Complex Parking - West (Lot A)	3,500,000.00
Plazas & Pedestrian Promenade	2,160,000.00
Covenant Hospital	2,000,000.00
Workforce Training Contingency	2,266.67
Total	276,518,314.91

AMENDMENT TO MEMORANDUM OF AGREEMENT BETWEEN LEA COUNTY,
NEW MEXICO AND NEW MEXICO JUNIOR COLLEGE

This Amendment to Memorandum of Agreement ("Amendment") is made by and between Lea County, New Mexico, (hereinafter "County") and New Mexico Junior College (hereinafter "College").

RECITALS

A. County and College entered into that certain Memorandum of Agreement signed by College on August 15, 2024 and signed by County on August 28, 2024, concerning the grant of \$1,750,000.00 by County to College to purchase the Hospital Property, as defined therein ("MOA").

B. The parties desire to amend the MOA as set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the MOA, the covenants, premises, agreements, and conditions contained in this Amendment, and for other good and valuable consideration, the receipt, sufficiency, and adequacy of which are acknowledged, the parties agree as follows:

1. Incorporation of Recitals. The Recitals set forth above are a material part of this Amendment and are incorporated herein by this reference.

2. Amendment of MOA.

A. Paragraph 2 under the heading "Agreement" of the MOA is deleted in its entirety and the following is substituted in lieu thereof:

"2. The College shall use the grant funds by March 31, 2026. If the grant funds are not used by the College to purchase the Hospital Property by March 31, 2026, College shall return the grant funds to County, unless otherwise agreed in a written amendment to this Memorandum of Agreement signed by County and College."

B. Paragraph 5 under the heading "Agreement" of the MOA is deleted in its entirety and the following is substituted in lieu thereof:

"5. College shall provide a report to the Board of County Commissioners of Lea County no later than March 31, 2026, on how the grant funds have been used."

C. The paragraph under the heading "Term" is deleted in its entirety and the following is substituted in lieu thereof:

“TERM

This Memorandum of Agreement shall continue in full force and effect, until the grant funds have been used or March 31, 2026, whichever occurs first.”

3. Ratification of MOA. As amended hereby, the MOA is ratified and confirmed and continues in full force and effect. In the event of any conflict between the MOA and this Amendment, the terms and conditions of this Amendment shall control.

4. Counterparts/Originals. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument. Electronically transmitted copies of executed counterparts of this Amendment shall have the same force and effect as the originals.

5. Effective Date. This Amendment shall be in full force and effect upon the execution and approval of the parties hereto and shall be dated as of the last date set forth below. Each signing person affirms that such person has been authorized to do so by a formal act of his or her governing body.

ATTEST:

NEW MEXICO JUNIOR COLLEGE

By: _____
Cathy Mitchell, Interim President

Date: March____, 2025

ATTEST:

LEA COUNTY, NEW MEXICO

By: _____
Gary Eidson, Lea County Chair

Date: March____, 2025

Memo

DATE: March 13, 2025
TO: NMJC Board
FROM: Pat Chappelle, Board Chair – New Mexico Junior College
SUBJECT: Out of State Board Travel Request

As per the New Mexico Junior College Board Policy Handbook – Board Travel Policy 301, I am seeking your approval for NMJC Board Members to travel on October 22 through October 25, 2025, to New Orleans, Louisiana to attend the Association of Community College Trustees (ACCT) Leadership Conference.

ACCT is a professional organization that represents community college board members. ACCT serves as a gathering ground for over 1,500 community college trustees and presidents to provide a platform to exchange initiatives, successes, and concerns crucial to leading community colleges. This event will serve the NMJC Board extremely well for the continued advancement of NMJC.

A legal notice of a potential quorum will be published informing the public that the Board members of NMJC may be in attendance of this event.

Thank you for your consideration.