

**EASTERN NEW MEXICO UNIVERSITY**  
**Special Telephonic Board of Regents Meeting**  
**Eastern New Mexico University - Portales**  
**March 10, 2021 – 2:00 p.m.**

**CALL TO ORDER**

Regent President Dan Patterson called the meeting to order at 2:10 p.m. and declared a quorum. Regents Dan Patterson, Terry Othick, and Edwin Tatum were present telephonically. Regents Joseph Gergel and Lance Pyle were not in attendance.

*Roll call: Regent Patterson – Yes; Regent Pyle – No response; Regent Gergel – No response; Regent Othick– Yes; Regent Tatum –Yes.*

**APPROVE THE AGENDA**

*Regent Tatum moved to approve the agenda. Regent Othick seconded the motion. Vote: 3-0-0. Motion approved.*

**BUSINESS MATTERS**

1. Property Acquisition, Ruidoso

Mr. Ryan Trosper presented the purchase history of their current location at 709 Mechem Drive, a portion of the Sierra Vista Mall. The proposed acquisition of 721 Mechem Drive would increase their building size by 26,600 sq. ft. and allow for ownership of the entire building.

Mr. Brad Treptow, CCB Chairman, and Mr. James Paxton, CCB Member, were introduced. Each thanked the Board of Regents for their support of this proposed purchase and Dr. Caldwell for her guidance through the process. Mr. Trosper pointed out there has been an ongoing conversation for several years regarding who owns the signage on the property. The proposed purchase agreement language will extend the square footage of their property and include ownership of the sign.

It was pointed out there are two businesses occupying the property (restaurant and physician's office). As a courtesy to the seller, it has been agreed that a two-year lease agreement would be extended to these tenants.

Discussion took place regarding the necessity for a commercial lease agreement between ENMU-Ruidoso and the lessees.

*Regent Othick moved to approve the ENMU-Ruidoso property acquisition as presented. Regent Tatum seconded the motion. Vote: 3-0-0. Motion approved.*

2. Resolution of intent to Issue the Board of Regents of Eastern New Mexico University System Revenue Bonds, setting preliminary parameters with respect to such Bonds, authorizing applications to the State Board of Finance, the Higher Education Department, and the New Mexico Finance Authority

Mr. Scott Smart introduced Mr. Greg Salinas, bond counsel from McCall, Parkhurst & Horton, LLP, and Mr. George Williford of Hilltop Securities. Mr. Salinas stated the approval of three entities is required for this procedure, which include the State Board of Finance, the Higher Education Department, and New

Mexico Finance Authority. The Board of Regents will do the financing, and in one month, the bond resolution will be brought back with final parameters and will then be sent to HED for final approval.

Mr. Smart said the loan period would be 20-25 years for \$1.6 million. There was a discussion about the need to add a precautionary cushion to this dollar amount. Regent Patterson asked that the preliminary resolution be modified to reflect \$1.8 million.

*Regent Othick moved to approve the resolution of intent to issue the Board of Regents of Eastern New Mexico University System Revenue Bonds, setting preliminary parameters with respect to such Bonds, modifying the intended amount to \$1.8 million, authorizing applications to the State Board of Finance, the Higher Education Department and the New Mexico Finance Authority as amended. Regent Tatum seconded the motion. Vote: 3-0-0. Motion approved.*

**ADJOURNMENT**

*Regent Tatum moved to adjourn the meeting at 2:39 p.m. Regent Othick seconded the motion. Vote: 5-0-0. Motion approved.*



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**President of the Board**



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**Secretary of the Board**