CALL TO ORDER
Regent President Dan Patterson called the meeting to order at 12:42 p.m. and declared a quorum. Regents Dan Patterson, Lance Pyle, Chandlar Head, Trish Ruiz, and Phillip Bustos were present.

Roll call: Regent Patterson – Yes; Regent Pyle – Yes; Regent Head– Yes; Regent Ruiz– Yes; Regent Bustos –Yes.

APPROVE THE AGENDA

Regent Ruiz moved to approve the agenda. Regent Pyle seconded the motion. Vote: 5-0-0. Motion approved.

BUSINESS MATTERS

1. Property Acquisition Bond Resolution, Ruidoso
Mr. Scott Smart introduced bond counsel, Mr. Greg Salinas. Mr. Salinas explained the details of the bond resolution necessary for the ENMU-Ruidoso property acquisition.

The purchase price of the property purchase is estimated at $1.5 million. The bond resolution allows for borrowing up to $1.8 million, which provides flexibility and would prevent the need to bring this matter to the board if there are any changes. The interest rate for this 25-year term is 3.19%, with an estimated debt service amount of $97,000.

Regent Ruiz moved to approve the ENMU-Ruidoso Property Acquisition Bond Resolution as presented. Regent Pyle seconded the motion. Vote: 5-0-0. Motion approved.

ADJOURNMENT
Regent Head moved to adjourn the regular meeting at 12:54 p.m. and move to the Regent Work Session portion of the meeting. Regent Bustos seconded the motion. Vote: 5-0-0. Motion approved.

Regent Patterson stated that no actions would be taken during the work session.

President of the Board

Secretary of the Board

Minutes recorded and prepared by Karen Van Ruiten
Executive Secretary to the President and Board of Regents