

NEW MEXICO JUNIOR COLLEGE  
BOARD MEETING

Thursday, April 24, 2025  
Zia Board Room - Pannell Library  
1:30 pm

AGENDA

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|--|-----------------|
| A. Welcome   | Travis Glenn    |
| B. Adoption of Agenda  | Travis Glenn    |
| C. Approval of Minutes of March 13, 2025   | Travis Glenn    |
| D. President's Report  | Cathy Mitchell  |
| E. Information Items   |                 |
| 1. Board Finance Committee Meeting Update  | Guy Kesner      |
| 2. Board Student Success Committee Meeting Update  | Travis Glenn    |
| 3. Monthly Expenditure Report  | Josh Morgan     |
| 4. Monthly Revenue Report  | Josh Morgan     |
| 5. Oil and Gas Revenue Report  | Josh Morgan     |
| 6. Schedule of Investments   | Josh Morgan     |
| F. New Business  |                 |
| 1. Fiscal Watch Report   | Josh Morgan     |
| 2. Consideration of 2025-2026 Budget Recommendation  | Josh Morgan     |
| 3. Consideration of Employee Handbook Revisions  | Josh Morgan     |
| 4. Consideration of Amendment to New Horizons Foundation By-Laws   | Dennis Holmberg |
| 5. Consideration of NMJC Board travel to the White House in Washington, DC on April 27 - 30, 2025 to attend the honoring of the 2024 NJCAA National Championship students. | Travis Glenn    |
| G. Public Comments   |                 |
| H. Determination of Next Meeting   | Travis Glenn    |
| I. Adjournment   | Travis Glenn    |

**NEW MEXICO JUNIOR COLLEGE  
BOARD MEETING  
MARCH 13, 2025  
MINUTES**

The New Mexico Junior College Board met on Thursday, March 13, 2025, beginning at 1:30 p.m. in the Pannell Library, Zia Board Room. Ms. Patricia Chappelle, Chair; Mr. Travis Glenn, Secretary, Mr. Hector Baeza; Mrs. Erica Jones; and Mr. Manny Gomez were present. Mr. Guy Kesner and Ms. Evelyn Rising were absent.

Ms. Chappelle called the meeting to order and welcomed Ms. Dorothy Fowler, with Hobbs News-Sun.

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

Upon a motion by Mr. Glenn, seconded by Mr. Gomez, the Board unanimously approved the minutes of February 20, 2025.

***Under President's Report*** Mrs. Mitchell invited Mr. AJ Cordova, Student Government Sponsor, to introduce the Student Government Association (SGA) students who recently attended the Community College Day event in Santa Fe, New Mexico. Introduced were Ms. Diana Zapata, pursuing an Associate of Arts and Science Degree and also serving as the SGA President. Also introduced was Ms. Divyaxi Patel, pursuing an Associate in Arts Degree and further pursuing a Bachelors Degree in Psychology with Eastern New Mexico University and is also serving as the reporter for SGA. Both expressed their appreciation for the opportunities and experiences gained from attending this event.

Mrs. Mitchell provided an NMJC athletics update. Mrs. Mitchell reported the NMJC women's basketball team is currently playing in Regionals in Weatherford, Texas and the NMJC men's basketball team played in Waco, Texas last evening. She further reported the NMJC men's and women's indoor track teams competed at the NJCAA Indoor National Championships in Lubbock, Texas and reported the women's team finished third and the men's team finished runner-up. She announced NJCAA Women's National Basketball Championships will be held in Caster, Wyoming from March 25 through April 1, and the men's National Basketball Tournament will be held in Hutchison, Kansas from March 22 through March 29. The NMJC women's golf team is currently ranked No. 4 and are currently in Dodge City, Kansas, the NMJC men's golf team are scheduled to play in San Angelo, TX next week and NMJC's baseball team is scheduled to play in Clarendon the upcoming weekend.

Dr. William Brown provided a detailed 2025 spring enrollment update for credit bearing courses. He reported a 3.8% increase in student headcount and a 7.4% increase in student credit hours. In addition, Mr. Brown's reporting included gender, ethnicity, full-time/part-time population, full-

time/part-time average age, student types (dual students, first-time freshman, non-degree seeking students, transfer and workforce development students), and a mapping of the states identifying where students are coming from. He further reported NMJC is drawing students from 38 different states from across the nation and from 42 different countries.

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

***Under New Business*** Mr. Scotty Holloman presented consideration of amendment of Memorandum of Agreement (MOA) between Lea County, New Mexico and New Mexico Junior College in the amount of \$1,750,000, signed by the College on August 15, 2024 and signed by Lea County on August 28, 2024, for the purchase of the Legacy Covenant Hospital. Mr. Holloman noted NMJC has been in communication with Covenant Hospital regarding leases, and other matters, in an attempt to complete this transaction. Mr. Holloman noted under the current agreement, the \$1,750,000 was to be spent by the end of March 2025. The amendment presented will continue the MOA until March 31, 2026. He further noted it is anticipated the amendment will be taken for consideration to the Lea County Board Meeting on March 27, 2025. Upon a motion by Mr. Glenn, seconded by Mrs. Jones, the Board unanimously approved the MOA as presented.

Ms. Chappelle requested consideration for travel of NMJC Board Members to attend the Association of Community College Trustees 2025 Leadership Conference in New Orleans, Louisiana on October 22, 2025 through October 25, 2025. Upon a motion by Mr. Glenn, seconded by Mrs. Jones, the Board unanimously approved this request as presented.

Ms. Chappelle called for comments from the public. There being none, the next Regular Board Meeting was scheduled for Thursday, April 24, 2025 at 1:30 pm in the Zia Board Room.

Upon a motion by Mr. Baeza, seconded by Mr. Gomez and by unanimous consent, the meeting adjourned at 2:25 pm.

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Pat Chappelle, Chair

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Travis Glenn, Secretary

# NEW MEXICO JUNIOR COLLEGE

## Vice President for Finance

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**To:** New Mexico Junior College Board Members  
**From:** Josh Morgan  
**Date:** April 17, 2025  
**RE:** March 2025 Financial Reports

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### **Expenditure Report:**

March is the ninth 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 March is \$99,856,837.

The total current unrestricted fund expenditures through March are \$36,119,721, which is 76% 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 March are \$5,598,496. 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 March are \$58,138,620. 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 \$564,876 and equipment renewal and replacement expenditures and encumbrances are \$462,815.

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### **Revenue Report:**

Total current unrestricted revenue received in March was \$8,176,452. This mostly consists of the state appropriation and the monthly oil and gas production taxes. Total year-to-date current unrestricted revenue is \$86,298,455.

Total current restricted revenue received in March for grants and student aid was \$585,428. Total year-to-date current restricted revenue is \$5,282,243.

Total plant fund revenue recorded in March is \$1,004,140. This consist of a correction to STB revenue that was incorrectly recorded and should have been recorded in State Appropriation revenue and it also consists of the LGIP and CDARs interest. Total year-to-date plant fund revenue is \$12,990,187.

Total revenue for the month of March is \$9,766,020. Total year-to-date revenue is \$104,570,885.

### **Oil and Gas Revenue Report:**

The Oil & Gas Report reflects the sixth month of revenue for FY 25. In March, the College received \$6,183,275 in oil & gas revenue for the month of December 2024. The months of January through March reflect the monthly accrual of \$983,333 each month. Total Oil and Gas Production and Equipment tax revenue through March including the three months of accrual is \$55,764,268. In comparison to this same time last year, Oil & Gas Production revenue is down \$1,151,486 and Oil & Gas Equipment revenue is down \$2,626,905.

### **Investment Report:**

The College began the month of March 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 \$1,028,653 in interest at a net yield of 4.338 during the month of March.

The College has \$50 million invested in CDARs through Lea County State Bank. Interest earnings during the month of March on all CDAR accounts was \$196,304.

At the end of March, there was \$270,322,731 in allocated capital projects.

This concludes the financial report for March 2025.

# NEW MEXICO JUNIOR COLLEGE

## Expenditure Report

### March 2025

75% 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
<b>CURRENT UNRESTRICTED FUND</b>							
<b>Instruction and General:</b>							
Instruction	14,993,034	8,703,494	58%	14,804,936	1,575,813	10,416,210	70%
Academic Support	3,335,477	2,254,787	68%	3,393,509	413,131	2,588,636	76%
Student Services	4,281,043	2,345,662	55%	4,409,304	402,505	3,198,086	73%
Institutional Support	7,955,316	5,325,157	67%	8,318,099	761,644	6,092,836	73%
Operation & Maintenance of Plant	6,728,166	3,945,311	59%	6,347,567	791,205	4,511,348	71%
<b>Subtotal - Instruction &amp; General</b>	<b>37,293,036</b>	<b>22,574,411</b>	<b>61%</b>	<b>37,273,415</b>	<b>3,944,298</b>	<b>26,807,116</b>	<b>72%</b>
Public Service	47,658	-	0%	-	-	-	0%
Internal Service Departments	363,850	142,700	39%	243,513	26,569	200,974	83%
Student Aid	1,081,492	823,144	76%	1,050,880	39,089	959,515	91%
Auxiliary Enterprises	3,795,534	2,713,849	72%	3,343,782	630,198	3,704,564	111%
Athletics	5,720,900	4,214,126	74%	5,879,217	446,481	4,447,552	76%
<b>Total Current Unrestricted Fund</b>	<b>48,302,470</b>	<b>30,468,230</b>	<b>63%</b>	<b>47,790,807</b>	<b>5,086,635</b>	<b>36,119,721</b>	<b>76%</b>
<b>CURRENT RESTRICTED FUND</b>							
<b>Grants</b>	<b>979,971</b>	<b>657,573</b>	<b>67%</b>	<b>1,059,192</b>	<b>81,772</b>	<b>667,916</b>	<b>63%</b>
<b>Student Aid</b>	<b>4,456,834</b>	<b>4,130,494</b>	<b>93%</b>	<b>4,456,834</b>	<b>151,051</b>	<b>4,930,580</b>	<b>111%</b>
<b>Total Current Restricted Fund</b>	<b>5,436,805</b>	<b>4,788,067</b>	<b>88%</b>	<b>5,516,026</b>	<b>232,823</b>	<b>5,598,496</b>	<b>101%</b>
<b>PLANT FUNDS</b>							
<b>Capital Outlay / Bldg. Renewal &amp; Repl.</b>							
Projects from Institutional Funds	122,828,858	31,363,357	26%	289,950,869	2,225,673	54,856,692	19%
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	226,029	0%	1,062,290	2,017	468,882	44%
Projects from Private Funds	102,697	926	0%	1,750,000	-	-	0%
Projects from State ER&R	1,238,666	417,264	34%	1,385,259	24,024	462,815	33%
Projects from State BR&R	794,875	762,498	96%	820,799	54,422	564,876	69%
Subtotal - Capital and BR&R	135,378,463	39,180,099	29%	298,431,709	2,306,136	58,138,620	19%
<b>Debt Service</b>							
Revenue Bonds	-	-	0%	-	-	-	0%
<b>Total Plant Funds</b>	<b>135,378,463</b>	<b>39,180,099</b>	<b>29%</b>	<b>298,431,709</b>	<b>2,306,136</b>	<b>58,138,620</b>	<b>19%</b>
<b>GRAND TOTAL EXPENDITURES</b>	<b>189,117,738</b>	<b>74,436,396</b>	<b>39%</b>	<b>351,738,542</b>	<b>7,625,594</b>	<b>99,856,837</b>	<b>28%</b>

# NEW MEXICO JUNIOR COLLEGE

## Revenue Report

### March 2025

75% of Year Completed

Fund	2023-24			2024-25			
	Final Budget	Year-to-date Revenue	Percentage of Budget Received	Budget	Current Revenue	Year-to-date Revenue	Percentage of Budget Received
<b>CURRENT UNRESTRICTED FUND</b>							
Instruction and General:							
Tuition and Fees	4,054,596	3,987,679	98%	3,738,960	170,909	4,665,730	125%
State Appropriations	8,394,299	6,971,743	83%	9,468,549	1,357,690	7,801,920	82%
Advalorem Taxes - Oil and Gas	90,481,162	59,542,659	66%	16,550,000	6,210,401	55,764,268	337%
Advalorem Taxes - Property	15,000,000	10,903,588	73%	12,900,000	175,413	14,168,869	110%
Other Revenues	268,078	199,484	74%	163,500	41,381	181,559	111%
Subtotal - Instruction & General	118,198,135	81,605,153	69%	42,821,009	7,955,794	82,582,346	193%
Internal Service Departments	58,963	58,916	100%	29,910	28,431	29,904	100%
Auxiliary Enterprises	2,762,798	2,721,933	99%	2,860,000	94,493	3,175,388	111%
Athletics	686,400	599,610	87%	607,230	97,734	510,817	84%
Total Current Unrestricted	121,706,296	84,985,612	70%	46,318,149	8,176,452	86,298,455	186%
<b>CURRENT RESTRICTED FUND</b>							
Grants	979,971	630,534	64%	1,067,304	73,554	697,579	65%
Student Aid	4,456,834	3,713,065	83%	4,456,834	511,874	4,584,664	103%
Total Current Restricted	5,436,805	4,343,599	80%	5,524,138	585,428	5,282,243	96%
<b>PLANT FUNDS</b>							
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	767,819	36%	888,536	(220,798)	602,632	68%
Projects from General Fund	2,125,000	-	0%	2,125,000	-	-	0%
Projects from BR&R	65,671	124,386	0%	-	-	-	0%
Projects from Private Funds	-	44,857	0%	1,750,000	-	1,750,000	100%
Interest Income (LGIP & CDARs)	10,609,323	9,109,180	86%	2,606,827	1,224,938	10,634,555	408%
Total Plant Funds	20,281,208	15,285,771	75%	7,413,334	1,004,140	12,990,187	175%
<b>GRAND TOTAL REVENUES</b>	<b>147,424,309</b>	<b>104,614,982</b>	<b>71%</b>	<b>59,255,621</b>	<b>9,766,020</b>	<b>104,570,885</b>	<b>176%</b>

# NEW MEXICO JUNIOR COLLEGE

## Oil and Gas Revenue Report

### March 2025

75% of Year Completed

		OIL		GAS		COMBINED		
Sales	Month of	Price per BBL	Lea County BBLs sold	Price per MCF	Lea County MCF sold	Monthly Revenue	2024-25 Original Budget	Variance Over (Under) Budget
	Distribution							
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	\$67.27	36,975,804	\$2.85	136,485,508	6,183,275	983,333	5,199,942
Actual	January					983,333	983,333	0
Accrual	February					983,333	983,333	0
Accrual	March					983,333	983,333	0
Accrual	April						983,333	(983,333)
Accrual	May						983,333	(983,333)
Accrual	June						983,333	(983,333)
Y.T.D. Production Tax Revenue						40,420,865	11,799,996	28,620,869
Y.T.D. Equipment Tax Revenue						15,343,403	2,750,000	12,593,403
Total Year-to-Date Oil & Gas and Equipment Tax Revenue						55,764,268	14,549,996	41,214,272



# NEW MEXICO JUNIOR COLLEGE

## Schedule of Investments

### March 2025

75% 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	4.338%	1,028,653
Plus deposits	-			
Less withdrawals	-			
Total LGIP investments	276,000,000			1,028,653
Lea County State Bank CDAR				
1 Yr. 07/25/24 - 07/24/25	12,000,000	1029404123	4.860%	49,863
1 Yr. 08/01/24 - 07/31/25	12,000,000	1029441398	4.710%	48,272
1 Yr. 08/08/24 - 08/07/25	12,000,000	1029475802	4.690%	48,024
1 Yr. 08/15/24 - 08/14/25	11,000,000	1029514182	4.180%	39,185
2 Yr. 07/25/24 - 07/23/26	1,000,000	1029404077	4.270%	3,648
2 Yr. 08/01/24 - 07/30/26	1,000,000	1029441436	4.260%	3,636
2 Yr. 08/08/24 - 08/06/26	1,000,000	1029475756	4.310%	3,676
Total Lea County State Bank CDAR	50,000,000			196,304

Capital Project	3/31/2025
Vehicles	143,287.04
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	264,749.16
Professional Development	46,129.46
Ben Alexander Renovation	3,000,000.00
Baseball Field	313,227.63
Rodeo Arena	194,822.93
Fire Alarm Upgrade	131,600.78
Landscaping	139,068.46
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	11,335,617.02
Dorm/Apartment Refurbish	822,484.13
Concrete Upgrade	140,991.69
Campus Construction	767,118.06
Workforce Development	76,557.95
Higher Learning Commission	112,824.60
Campus Security	41,368.65
Copier Replacement	78,627.55
Non-Recurring Compensation	863,126.36
Athletics Post Season	211,294.79
Athletics	69,918.25
Student Life Programming	20,000.00
Succession Plan	503,502.05
WHM Exhibits	14,872.02
Track Upgrades	155,517.11
Driving Range Upgrades	150,000.00
Cafeteria Upgrade	216,067.25
Rodeo Arena Expansion	12,529,949.09
Turf Replacement	300,000.00
Watson Hall Renovation	601,988.54
Facilities Management System	11,996.37
Caster Upgrades	392,699.35
Industrial Training Center	471,973.46
Heidel Hall Renovation	26,192,337.25
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	1,954,630.47
Dorm/Apartment Furniture Replacement	456,216.76
Roof Replacement	4,150,000.00
CORE	1,500,000.00
Tbird Health Center Caster Annex Remodel	179,106.36
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	108,310.04
Rodeo Improvements	1,200,916.88
Rodeo Equine Improvements	2,326,477.57
Campus-Wide Wireless Access Points	185,989.71
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
Baseball Field Press Box	1,500,000.00
Covenant Hospital	2,000,000.00
Workforce Training Contingency	2,266.67
Total	270,322,731.34

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## NEW MEXICO JUNIOR COLLEGE

### Vice President for Finance

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**To:** New Mexico Junior College Board Members  
**From:** Josh Morgan  
**Date:** April 24, 2025  
**RE:** Quarterly Financial Action Report

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To comply with the HED (Higher Education Department) mandate that each College Board approve a quarterly financial action statement, attached is the Quarterly Action Statement for the quarter ending on March 31, 2025. This disclosure notifies you as the NMJC Board as well as the HED to any financial problems that might not be evident with an income and expense report. The College has made all required payments, payroll, and scheduled payments to vendors. Please approve the Quarterly Financial Action Report as of March 31, 2025.

Respectfully,



Josh Morgan

## QUARTERLY FINANCIAL ACTION REPORT

Fiscal Year 25

Today's Date: 04-24-2025

Period (check one)

1st quarter \_\_\_\_\_ 2nd quarter \_\_\_\_\_ 3rd quarter X 4th quarter \_\_\_\_\_

Institution: New Mexico Junior College

### **DURING THE TIME PERIOD COVERED BY THIS REPORT, DID YOUR INSTITUTION:**

(1) Request an advance of state subsidy? Yes: \_\_\_\_\_ No: X

(2) Fail to make its required payments, as scheduled, to appropriate retirement system(s)?

Yes: \_\_\_\_\_ No: X

(3) Fail to make its payroll payments, as scheduled?

Yes: \_\_\_\_\_ No: X

(4) Fail to make its scheduled debt service payments?

Yes: \_\_\_\_\_ No: X

(5) Fail to make payments to vendors, as scheduled, due to a cash deficiency or a substantial deficiency in the payment processing system?

Yes: \_\_\_\_\_ No: X

(6) Relative to its original budget for the fiscal year, experience any actual or anticipate any projected financial changes (such as unbudgeted decreases in revenues or unbudgeted increases in expenditures) that will result in a substantially reduced year-end fund balance or larger deficit this fiscal year?

Yes: \_\_\_\_\_ No: X

If the answer to any of the above is "Yes," please describe in a separate document: (i) the reason for the occurrence, (ii) the actions taken by your institution to resolve this particular occurrence, and (iii) the actions taken by your institution to prevent events such as this from occurring again.

In addition, if the answer to number 6 is "Yes," please describe in a separate document the nature of the financial changes and describe and assess the impact that the changes will have on your institution's planned year-end financial position.

New Mexico Higher Education Department  
Institutional Finance Division  
Quarterly Financial Certification Template

Please complete and sign the following certification form and submit with Quarterly Financial Statements and Quarterly Financial Actions Report.

I certify that I believe the information provided in the attached (a) Financial Statements, and (b) Financial Actions Report, for the:

1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_ 3<sup>rd</sup> X 4<sup>th</sup> \_\_\_\_\_ Quarter, FY 25

are correct as of the date indicated below, and that

New Mexico Junior College

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has a functioning financial accounting system that captures assets, liabilities, revenues, and expenditures on a timely basis, and the Governing Board receives timely notification of any significant actual or projected variances between budgeted and actual revenues and expenditures.

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Travis Glenn, Board Secretary

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Cathy Mitchell, Interim President

  
Josh Morgan, Vice President for Finance

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# NEW MEXICO JUNIOR COLLEGE

## Vice President for Finance

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**To:** New Mexico Junior College Board Members  
**From:** Josh Morgan  
**Date:** April 24, 2025  
**RE:** FY 26 Budget

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Board Members,

We appreciate the time and attention you dedicated to reviewing the FY26 Operating Budget and Capital Project requests during the Board Budget Workshop held on April 3, 2025. During that meeting, the following was presented for your consideration:

- FY26 Operating Budget totaling \$50,877,805
- Renewals and Replacements Budget of \$600,000 for Buildings and \$350,000 for Equipment
- Capital Project requests totaling \$18,460,000

Following the workshop, we are requesting a revision to the Operating Budget in the amount of \$36,000 to include a stipend that was inadvertently omitted from the original presentation. This adjustment increases the total Operating Budget to \$50,913,805. In addition, we are requesting an increase of \$50,000 in Capital Project funding for the New Horizons Foundation, bringing the total for that project to \$450,000 and the overall Capital Projects request to \$18,510,000.

At this time, the administration respectfully requests your approval of the following items:

1. The FY26 Operating Budget in the amount of \$50,913,805, which includes a 4% salary increase for staff, effective July 1, 2025.
2. The combined Renewals and Replacements Budget of \$950,000.
3. The revised Capital Projects request totaling \$18,510,000.

We are grateful for your continued support of New Mexico Junior College and your commitment to our students, faculty, staff, and community.

Thank you,

Josh Morgan

# **NEW MEXICO JUNIOR COLLEGE EMPLOYEE HANDBOOK**



**Approved by NMJC Board**

**July 18, 2024**

## 10 LEAVES

### 10.1 Vacation

**Adoption Date:** July 18, 2024

**Revision Date:** 10-20-2022

NMJC provides paid vacation time to full-time professional and staff employees, excluding faculty. Employees are encouraged to take vacation during the year. Employees may not take paid vacation until they actually have earned or accrued the vacation time.

Faculty on nine-month contracts shall observe leave as established for students in the College calendar, with the exception that the beginning of duty in the fall and the spring shall start with the date specified on the College calendar when faculty reports, which is generally approximately one week prior to the beginning of classes for a semester and continues through submission of final grades and attendance at commencement.

Excluding Faculty, full-time employees accrue a total of five (5) days of vacation the first year (3.33 hours per month), a total of ten (10) days the second year (6.67 hours per month) and a total of fifteen (15) days (10.00 hours per month) thereafter.

All vacation time shall be coordinated with the employee's immediate supervisor and approved in advance. Employees should submit requested vacation time to their supervisor as early in advance of the requested vacation date as possible. Vacation may be scheduled in increments of 1/2 workdays up to a maximum of two weeks in a row. Supervisors have the right to designate when some or all of vacation days may be taken.

Employees shall turn in the leave form on Self-Service Banner for the period in which vacation was taken. ***Failure to turn in an Electronic Leave Form after being on vacation or away from work is grounds for discipline up to and including termination of employment.***

Vacation should be used in the year it is earned. However, if accrued vacation leave is not used by December 31 and an employee earns one week's vacation the employee can carry over up to 40 hours, if the employee earns two weeks' vacation, the employee can carry over up to 80 hours and an employee who earns three weeks' vacation can carry over up to 120 hours. In the event an employee retires, resigns, is terminated, or is not re-employed, the employee will only be paid for unused vacation **leave up to their eligible maximum accrual time that has accrued during the calendar year of the termination. Employees may not utilize Vacation Leave during their final two (2) weeks of employment.** Employees with less than three (3) months of employment, however, are not eligible for vacation pay at termination.

### 10.9 Leave Without Pay

**Adoption Date:** July 18, 2024

**Revision Date:**

When possible, request for Leave Without Pay shall be requested in writing and in advance to the Payroll Coordinator, who will forward to the President for approval or denial. In most cases, all accrued leave shall be exhausted before unpaid leave will be submitted.

Employees on leave without pay (~~other than FMLA~~) and/or long-term disability shall not accrue Sick Leave or Vacation Leave benefits during the leave without pay. When a scheduled holiday occurs during the time an employee is on an unpaid leave or long-term disability status, he/she shall not be eligible for holiday pay. Misuse of unpaid leave is subject to Corrective Action Policy, up to and including termination of employment.

### **Reinstatement**

1. Reinstatement other than Military service (USERRA) is not guaranteed. Operating conditions or needs may make reinstatement impractical when requested.
  - a. Where practical, the College attempts to fill the employee's position with a contingent employee during the leave without pay but reserves the right to eliminate the position or fill it with another employee.
  - b. Reinstatement is not an employee's right. The determination of reinstatement or non-reinstatement shall be at the discretion of the appropriate Vice President and the President.
2. An employee returning from a leave without pay shall contact the Human Resources Office prior to expiration of the leave. Failure to do so shall be treated as a resignation.
3. An effort shall be made to reinstate an employee to the same or equivalent job and salary held at the time of leaving, if such a position is available and with the approval of the President.
4. If the employee's previous position is no longer available and he/she is not placed in another similar position within three (3) months, or if the employee refuses a position offered to him/her, NMJC has no further reinstatement obligation. The employee shall then be terminated as a resignation.

### **Other General Considerations**

1. Group insurance shall be continued while the employee is on leave without pay, provided the full payment for the insurance is made with no contribution being paid by the College during the leave.



2. The Educational Retirement Board prohibits the payment of retirement contributions if the employee does not receive a salary. Payments for retirement credits shall be discontinued during the time of the leave without pay.
3. An employee reinstated from leave of absence within one (1) year shall be given credit for prior service in computing the accrual rate for Vacation, Sick Leave, and other benefits.



## **Memorandum**

**To:** New Mexico Junior College Board

**From:** Dennis Holmberg, Executive Director  
New Horizons Foundation (NHF)

**Date:** April 17, 2025

**RE:** Approval of NHF bylaw revisions

The NHF Board of Directors met on March 26, 2025, and asked me to revise the bylaws of NHF to reflect two items:

1. The size of the NHF Board will increase from seven (7) to nine (9).
2. The bylaws are to reflect the dates of all changes approved by the NMJC Board

On behalf of the NHF Board, we ask that you approve the revised bylaws of NHF.

AMENDED AND RESTATED BY-LAWS OF  
NEW HORIZONS FOUNDATION<sup>1</sup>

New Horizons Foundation ("Corporation"), hereby adopts these Amended and Restated Bylaws, which restate, amend and supersede the bylaws of the Corporation in their entirety as described below:

ARTICLE I  
MEMBERS

Section 1. The Corporation shall not have any members.

ARTICLE II  
BOARD OF DIRECTORS

Section 1. The affairs of the Corporation shall be managed by a Board of Directors.

Section 2. The number of Directors who constitute the Board of Directors shall be not less than five (5) nor more than **nine (9)**. The number of Directors shall be determined from time to time by the Board of New Mexico Junior College.

**Section 3. It is the desire of the Board of Directors that one Board member be a representative of the County of Lea, and one Board member be a representative of the Economic Development Corporation of Lea County (EDCLC). The County of Lea and the EDCLC may make a recommendation to the Corporation Board of Directors as to who might be a knowledgeable representative for each of these entities. The recommendation from each of these entities shall be made in writing to the Executive Director of the Corporation.**

Section 4. (a) Directors shall be elected to the Board of Directors by the affirmative vote of a majority of the Board of New Mexico Junior College. The term of office of a Director shall be three (3) years, except as otherwise provided in these by-laws. Approximately one-third of the directors shall be elected every three years to serve for three (3) year terms, such that the terms of approximately one-third of the directors shall expire each year, except that in the event of a vacancy, or in the case of a newly-elected director, the Director may be elected to a shorter term as may be appropriate to maintain the balance of staggered terms. Directors shall hold office until their successors are elected and qualified. A Director who is an official of New Mexico Junior College shall be eligible to serve as Director only as long as that person continues to be employed by New Mexico Junior College. <sup>2</sup>

(b) The number of Directors provided for in Section 2 may be increased by amendment of these by-laws. Vacancies in the office of Director due to either an increase in the number of Directors, resignation or death may be filled by the affirmative vote of a majority of the Board of New Mexico Junior College. A person may be elected as a Director to fill a vacancy either for a full three-year term or for the remainder of the term of the Director being replaced.

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<sup>1</sup> Amended and Restated Bylaws Adopted on April 25, 2019

<sup>2</sup> Amended By New Mexico Junior College Board on November 18, 2021

(c) The Board of New Mexico Junior College may remove any Director of the Corporation if such action, in the judgment of the Board of New Mexico Junior College, is in the best interest of the Corporation. Appointment or election as a Director of the Corporation shall not, of itself, establish or create contract rights.

Section 5. The annual meeting of the Board of Directors shall be held upon the call of the President at any time during the month of April of the year in which such annual meeting is to be held. Regular meetings of the Board of Directors may be held at such time and place as shall from time to time be determined by the Board of Directors. Special meetings of the Board of Directors may be called by the President on five (5) days' notice to each Director, either personally, by mail, facsimile, email or telephone.

Section 6. Actual presence of a Director at any meeting shall constitute, as to such Director, a waiver of any notice herein required.

Section 7. A quorum at the annual meeting of the Directors, or at any regular or special meeting of the Directors, shall consist of a majority of the Directors then in office.

Section 8. The Directors may hold their meetings, whether annual, regular or special, and keep the books of the corporation, within or outside the state of New Mexico, except as otherwise provided by statute.

Section 9. A Director shall not receive compensation for services, but may be reimbursed by the Corporation for reasonable expenses incurred in connection with attendance at any annual, regular or special meeting of the Board; provided that nothing herein contained shall prevent any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefore. Such compensation and the capacity in which such Directors serve, shall be reported annually to the Board.

Section 10. The Board of Directors shall at its annual meeting elect a President, a Vice President, a Treasurer, a Secretary, and such other corporate officers as it may from time to time determine. The term of office of such corporate officers shall be one (1) year or until a successor is elected. The Board of Directors may from time to time designate other employee positions as officers of the Corporation. An employee officer of the Corporation shall hold office until the appointment or designation of officer status is terminated by the Board of Directors or by such person no longer being an employee of the Corporation. Any officer elected, appointed, or designated by the Board of Directors may be removed at any time by the affirmative vote of the majority of the Directors then in office.

Section 11. Any action required by the Corporation's Articles of Incorporation, By-Laws, or any law, to be taken at a meeting, or any other action which may be taken at a meeting, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the matter thereof. Such consent shall have the same force and effect as the unanimous vote.

### ARTICLE III OFFICERS: DUTIES, DELEGATIONS TO STAFF

Section 1. The officers of the Corporation shall have such powers and perform such duties respectively as are normal to such officers or as shall from time to time be assigned to them by the Board of Directors.

Section 2. The principal duties of the President shall be to preside over all meetings of the Board of Directors, and to have general supervision of the affairs of the Board of Directors.

Section 3. The principal duties of the Vice President shall be to discharge the duties of the President in the event of the President's refusal to act, absence or disability.

Section 4. The principal duties of the Secretary shall be keeping all books, papers, records and documents belonging to the Corporation or pertaining to the business thereof.

Section 5. The principal duties of the Treasurer shall be to keep an account of all monies, credits and property of any and every nature of the Corporation, and keep an accurate account of monies received and disbursed and proper vouchers for monies disbursed, and to render such accounts, statements and inventory of monies received and disbursed and of money and property on hand, and generally of all matters pertaining to this office as shall be required by the Board of Directors.

Section 6. The day to day operations of the Corporation shall be carried on by the employees and staff of the Corporation.

#### ARTICLE IV COMMITTEES

The Board of Directors may from time to time designate and appoint one or more standing committees as it sees fit. Such committees shall have and exercise such prescribed authority as is designated by the Board of Directors

#### ARTICLE V SEAL

The Corporation shall not have a seal.

#### ARTICLE VI FISCAL YEAR

The fiscal year of the Corporation shall be from July 1 through June 30.

#### ARTICLE VII INDEMNIFICATION OF DIRECTORS, DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit or proceeding by reason of the fact

that he is or was a Director, employee, agent or officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him (or by his heirs, executors or administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director, employee, agent or officer is liable for gross negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director, employee, agent or officer (or such heirs, executors of administrators) may be entitled apart from this Article.

#### ARTICLE IX AMENDMENT OF BY-LAWS

These by-laws may be amended, altered or repealed by the Board of Directors at any annual, regular or special meeting thereof, providing that notice of the proposed amendment be given in writing to all of the Directors at least five days before such meeting. Provided, however, Article II, Section 4(a) may only be amended by the Board of New Mexico Junior College.

Adopted April 25, 2019 as amended November 18, 2021, **as amended February 20, 2025, and as amended April 23, 2025.**

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Secretary

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President

# Memorandum

DATE: April 24, 2025  
TO: NMJC Board  
FROM: Travis Glenn, Board Secretary – 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 to the White House in Washington, DC on April 27 - 30, 2025 to attend the honoring of the 2024 NJCAA National Championship students.

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.