

NEW MEXICO JUNIOR COLLEGE
BOARD MEETING

Thursday, October 15, 2026
Zia Board Room - Pannell Library
(Due to technical difficulties, the meeting location has been moved
to the Daniels Room in the Ben Alexander Building)
1:30 pm

AGENDA

- | | |
|--|-----------------|
| A. Welcome | Travis Glenn |
| B. Adoption of Agenda | Travis Glenn |
| C. Approval of Minutes of September 17, 2026, October 1, 2026,
and October 8, 2026 | Travis Glenn |
| D. President's Report | Cathy Mitchell |
| E. Information Items | |
| 1. Lea County Event Center Presentation | Jim Kemp |
| 2. Board Employees Committee Meeting Update | Manny Gomez |
| 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. Consideration of Re-Appointment of New Horizons Foundation
Board of Directors Members | Dennis Holmberg |
| 2. Fiscal Watch Report | Josh Morgan |
| 3. Consideration of NMJC Board Travel to Washington, DC to attend
the 2027 National Legislative Summit on February 7, 2027 through
February 10, 2027 | Travis Glenn |
| G. Public Comments | |
| H. Determination of Next Meeting | Travis Glenn |
| I. Adjournment | Travis Glenn |

NEW MEXICO JUNIOR COLLEGE
BOARD MEETING
SEPTEMBER 17, 2026
MINUTES

The New Mexico Junior College Board met on Thursday, September 17, 2026, beginning at 1:30 pm in the Pannell Library, Zia Board Room. Mr. Travis Glenn, Board Chair; Mr. Hector Baeza, Board Secretary; Ms. Evelyn Rising; Mr. David Rowser; Mr. Manny Gomez; Mr. Guy Kesner; and Mrs. Erica Jones were present.

Mr. Glenn called the meeting to order and welcomed everyone present.

Upon a motion by Mr. Kesner, seconded by Mr. Rowser, the Board unanimously approved the agenda.

Upon a motion by Mr. Gomez, seconded by Mrs. Jones, the Board unanimously approved the minutes of August 20, 2026.

Upon a motion by Mr. Gomez, seconded by Mr. Rowser, the Board unanimously approved the minutes of August 27, 2026.

Under President's Report Mr. Will Thompson provided an Employees Report for new employees. In addition, Mr. Thompson reported NMJC currently has 10 open positions.

Ms. Laura Hockensmith provided an update on the annual Staked Plains event held on the NMJC campus on September 10-11, 2026 for fourth grade students from Eunice, Tatum, and Hobbs and third grade students from Jefferson Elementary School in Lovington. Ms. Hockensmith reported a total of 966 students were hosted this year, from both public and private schools. Students visited 9 educational stations featuring equine science, animal science and care, agriculture, branding, roping, and a petting zoo. A Native American dancer from Jacksonville, Florida performed for students and also presented a public evening performance event. Ms. Hockensmith thanked the many volunteers from the NMJC campus, including members of the rodeo team, equine science program, ranch and farm management students, and community volunteers. She reported the event was a tremendous success overall.

Head Rodeo Coaches Stewart Kinley and Alexa Major provided an update on the NMJC Rodeo Program. They reported a current rodeo enrollment of 58 student athletes, the largest enrollment to date. The coaches announced NMJC will be hosting its second annual rodeo September 24-26, 2026, at the Jake McClure Arena in Lovington, New Mexico. The event will include participants from 10 colleges and universities, with approximately 350 students representing institutions from West Texas and Eastern New Mexico. In addition, approximately 20 personnel and support staff will travel from Kansas, Artesia, New Mexico and other locations to assist with the event. All were invited to attend and support the rodeo.

Dr. Charley Carroll provided a construction update on several capital improvement projects across campus. He reported that the work on the Agricultural Education Building, hospital demolition, show barn, air-handler replacement, and the loop road project is progressing as planned. Dr. Carroll also discussed structural concerns identified in Mansur Hall. He reported that options under consideration include structural reinforcement of the existing facility or demolition and replacement of the building in compliance with current building codes. Dr. Carroll indicated construction and infrastructure projects across campus continue to move forward.

Mr. Dennis Holmberg provided an update of the recent Energy Challenge event held on Thursday, September 10, 2026. He reported New Horizons Foundation hosted 18 finalists who were selected from a pool of 65 applicants. The event featured presentations from energy and environmental technology companies and generated interest from businesses considering relocation to the area. Mr. Holmberg noted

that the Foundation is evaluating the potential of hosting the Energy Challenge again in the future. Overall, he reported the event was well attended and provided valuable opportunities to showcase innovation, economic development, and business growth within the region.

Under Information Items Mr. Josh Morgan presented the Expenditure Report, Revenue Report, Oil & Gas Revenue Report, and the Schedule of Investments Report for August 2026.

Under New Business Mr. Morgan presented consideration of a proposal from Daktronics for a NMJC Baseball Scoreboard. Administration has evaluated a proposal from Daktronics, Inc. for the purchase and installation of a new baseball video scoreboard system at the Ray Birmingham Thunderbird Baseball Field utilizing the OMNIA Partners cooperative purchasing contract. The proposed design incorporates NMJC branding elements and provides the capability to display live video, scoring information, sponsorship content, and other game-day features that will enhance the overall spectator experience. Total proposal, including equipment, installation, freight, and applicable taxes, is \$445,113.83. The FY 2026-2027 Baseball Field Capital budget includes \$500,000 for the purchase and installation of a new baseball scoreboard. The proposal has been reviewed and determined that sufficient funds have been budgeted for the project. Remaining budgeted funds will be available to support any required electrical service, conduit installation, or other site improvements associated with the scoreboard installation. Administration recommended authorization to enter into a contract with Daktronics, Inc. in the amount of \$445,113.83 for the purchase and installation of a new baseball video scoreboard system. Mr. Gomez recommended policies and procedures be in place for any potential advertisement requests. Mr. Rowser requested confirmation of the scoreboard's projected service life, parts availability, and long-term technical support and requested a report back to the Board Finance Committee group. Upon a motion by Mr. Baeza, seconded by Mrs. Jones, the Board unanimously approved this request as presented.

Mr. Morgan requested consideration of Disposal of Inventory Through Public Auction of unused inventory. Upon approval by the NMJC Board of Directors, a letter will be sent to the Office of the State Auditor (OSA) and the Higher Education Department (HED), notifying them of NMJC's intent to dispose of such inventory at public auction. NMJC will wait 30 days from the notice to OSA and HED to hold the public auction. Mr. Kesner requested local school districts be provided an opportunity to select items before proceeding with the auction. Upon a motion by Mr. Kesner, seconded by Mr. Gomez, the Board unanimously approved this requested, with local school districts receiving an opportunity to select items first.

Mr. Morgan requested consideration of a budget increase for an Agreement between Association of Community College Trustees (ACCT) and New Mexico Junior College. Mr. Morgan noted at the August 2026 NMJC Board Meeting, the Board approved an agreement with ACCT to provide executive search services search fee in the amount of \$42,500 for the recruitment of the next president of NMJC. This expenditure was not included in the original FY 2026-2027 operating budget; therefore, administration is requesting a budget increase to establish sufficient appropriations for the presidential search process. Administration recommended the Board authorize a budget adjustment of \$50,000 within the operating budget to cover the contractual search fee, anticipated travel expenses, and any ancillary costs associated with the search. The budget adjustment will be funded from institutional reserves. Administration recommended approval of a budget increase in the amount of \$50,000 for services related to the agreement with the ACCT. Upon a motion by Guy Kesner, seconded by Mrs. Jones, the Board unanimously approved this request.

Mr. Morgan requested consideration of naming the Agricultural Education Building in honor of Bill Lee. Mr. Morgan provided a summary of Mr. Lee's distinguished record of service as a lifelong Lea County rancher, public servant, former New Mexico State Senator, and former member of New Mexico Junior College Board of Directors. Mr. Morgan highlighted Mr. Lee's leadership and long-standing commitment to education, agriculture, economic development and public service throughout southeastern New Mexico. He outlined Mr. Lee's accomplishments and contributions that benefitted Lea County and the State of New

Mexico. He further stated the proposed naming is consistent with the criteria established in the NMJC Building and Facility Honorary Naming Policy, which authorizes honorary naming to recognize individuals who have made extraordinary and lasting contributions to NMJC, higher education, public service, and the community. Administration recommended approval of the honorary naming of the Agricultural Building in honor of Bill Lee to the Lee Hall Agricultural Education Building. Mr. Gomez stated he could not support the continued naming of additional buildings while the naming of the Industrial Training Center has not been installed following the naming ceremony held approximately 15 to 16 months ago. He expressed that recognition efforts should be completed within a reasonable time. Mr. Morgan responded the delay was intended to allow for the development of consistent naming policies across campus. He further noted that the postponement was also intended to promote cost efficiency and consistency in the implementation of building naming practices. Upon a motion by Mr. Rowser, seconded by Ms. Rising, the Board approved the request to name the facility the Lee Hall Agricultural Education Building in honor of Bill Lee. Mr. Gomez opposed.

Mr. Glenn called for comments from the public. Dr. Charley Carroll announced his plans to retire at the end of December 2026. The Board expressed their sincere appreciation for Dr. Carroll's years of dedicated service. Board members noted that he has been a tremendous asset to the institution and acknowledged the significant contributions he has made through his tenure. They further stated that his commitment, leadership, and service to NMJC have not gone unnoticed and thanked him for his many years of service to the College.

The next regular board meeting was scheduled for October 15, 2026 beginning at 1:30 pm. In addition, a special board meeting was scheduled for Thursday, October 1, 2026 at 4pm.

Mr. Baeza moved the Board go into closed session for the discussion of limited personnel matters pursuant to NMSA 1978 Section 10-15-1 (H-2) for the discussion of the presidential search. Mr. Gomez seconded the motion. A roll call was as follows: Mr. Rowser - yes; Ms. Rising - yes; Mr. Baeza - yes; Mrs. Jones - yes; Mr. Kesner - yes; Mr. Gomez - yes; and Mr. Glenn - yes.

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

Mr. Glenn presented for consideration the Presidential Search Committee. Upon a motion by Mr. Kesner, seconded by Mr. Baeza, the Board unanimously approved the Presidential Search Committee as presented.

Mr. Glenn presented for consideration the Presidential Search Timeline. Upon a motion by Mr. Kesner, seconded by Mrs. Jones, the Board unanimously approved the Presidential Search Timeline as presented.

Upon a motion by Mr. Kesner, seconded by Mr. Gomez, and by unanimous consent, the meeting adjourned at 5:06 pm.

Travis Glenn, Chair

Hector Baeza, Secretary

NEW MEXICO JUNIOR COLLEGE
SPECIAL VIRTUAL BOARD MEETING
OCTOBER 1, 2026
MINUTES

The New Mexico Junior College Board met via Zoom on Thursday, October 1, 2026, beginning at 4:00 pm. Mr. Glenn called the meeting to order and requested a roll call to establish a quorum. The following Board members were present via Zoom: Mr. David Rowser; Ms. Evelyn Rising; Mrs. Erica Jones; and Mr. Guy Kesner. Mr. Travis Glenn, Board Chair, attended the virtual meeting both virtually and in person in the John Shepherd Building Planning Room. Mr. Manny Gomez and Mr. Hector Baeza were absent. With a quorum established, the meeting proceeded.

Mr. Glenn called the meeting to order and welcomed Mr. Luke Jaramillo and Mr. Philip Erickson with Bradbury Stamm, joining the meeting via Zoom.

Upon a motion by Ms. Rising, seconded by Mrs. Jones, and by roll call vote, Mr. Rowser - yes; Ms. Rising - yes; Mrs. Jones - yes; Mr. Kesner - yes; and Mr. Glenn - yes, the Board unanimously approved the agenda.

Under New Business Mr. Morgan presented the consideration of a 200-Bed Student Residence GMP Project. Mr. Morgan recapped at the August 2026 board meeting, the Board approved this project for submission to the NMHED Capital Projects Committee, which was approved in September 2026. Following approval, Administration began working with Dekker and Bradbury Stamm Construction to finalize the Guaranteed Maximum Price (GMP) for the project. The GMP received for the 200-Bed Student Residence project from Bradbury Stamm Construction is \$77,084,620. This includes the direct construction costs, 3% construction contingency, general conditions, overhead and profit, and gross receipts tax. When previously submitted to HED, the project budget was developed using the 50% Construction Document estimate prepared by Bradbury Stamm Construction in the amount of \$77,186,979, and served as the basis for the overall project budget previously presented to the Board for submission to HED. The final GMP is \$102,359, lower than the estimate used to develop the previously approved project budget. Mr. Morgan noted the Mechanical and Plumbing package came in higher than anticipated and represents the most significant variance between the 50% Construction Document estimate and the GMP. As part of the GMP process, Bradbury Stamm Construction continued to solicit additional bids and work with subcontractors to improve pricing and reduce the overall GMP. The GMP also includes a bid alternate for a lightning protection system totaling \$281,182. The Student Residence Project is currently planned to be funded through institutional resources. The project was recently recommended by NMHED for \$15 million in funding consideration through the Higher Education Major Projects Fund. Any state funding remains subject to future legislative approval and is therefore not guaranteed at this time. In addition, Administration is currently evaluating the feasibility of implementing an Owner Controlled Insurance Program (OCIP) for this project. Based on preliminary estimates, implementation could result in project savings ranging from \$150,000 to \$450,000, reflecting a savings through bid credits to the GMP, and NMJC would procure and administer the project insurance directly. The OCIP option is being evaluated with the College's legal and insurance advisors. Administration recommended approval of the \$77,084,620 GMP submitted by Bradbury Stamm Construction for the 200-Bed Student Resident Project, including the recommended acceptance of the lightning protection system alternate. Mr. Kesner asked if the project would have sufficient insurance coverage. Mr. Jaramillo and Mr. Erickson with Bradbury Stamm responded they would confirm there would be sufficient insurance coverage. Upon a motion by Mr. Rowser, seconded by Mr. Kesner, and by roll call vote, Mr. Rowser - yes; Ms. Rising - yes; Mrs. Jones - yes; Mr. Kesner - yes; and Mr. Glenn - yes, the Board unanimously approved the recommendation as presented.

Upon a motion by Mr. Rowser, seconded by Mrs. Jones, and by roll call vote, Mr. Rowser - yes; Ms. Rising - yes; Mrs. Jones - yes; Mr. Kesner - yes; and Mr. Glenn - yes, by unanimous consent, the meeting adjourned at 4:30 pm.

Travis Glenn, Chair

Hector Baeza, Secretary

NEW MEXICO JUNIOR COLLEGE
SPECIAL BOARD MEETING
OCTOBER 8, 2026
MINUTES

The New Mexico Junior College Board met on Thursday, October 8, 2026, beginning at 3:00 pm in the Pannell Library, Zia Board Room. Mr. Travis Glenn, Board Chair; Mr. Hector Baeza, Board Secretary; Ms. Evelyn Rising; Mr. David Rowser; and Mrs. Erica Jones were present. Mr. Manny Gomez and Mr. Guy Kesner were present via Zoom.

Mr. Glenn called the meeting to order and welcomed Dr. Bill Holda and Ms. Susan Moore-Fontenot with Association of Community College Trustees.

Upon a motion by Mrs. Jones, seconded by Ms. Rising, the Board unanimously approved the agenda.

Under New Business Dr. Holda and Ms. Moore-Fontenot presented the proposed Presidential Profile. Dr. Holda provided a summary of the development process of the profile which included feedback from three forums, 66 survey responses, and the Presidential Search Committee. Mrs. Jones reported the search committee carefully reviewed and consolidated the profile and incorporated broad community, employee, staff, and student representation.

Mr. Baeza moved the Board go into closed session for the discussion of limited personnel matters pursuant to NMSA 1978 §10-15-1 H (2) for the discussion of the Presidential Profile. Mrs. Jones seconded the motion. The Board will reconvene in open session at the conclusion of the closed session. The roll call was as follows: Mr. Rowser - yes; Ms. Rising - yes; Mr. Baeza - yes; Mrs. Jones - yes; Mr. Kesner - yes; and Mr. Glenn - yes.

Upon reconvening in open meeting, Mr. Glenn stated the matters discussed in the closed meeting were limited only to those specified in the motion for closure.

Upon a motion by Mrs. Jones, seconded by Mr. Rowser, the Board unanimously approved the Committees Final Draft of the Presidential Profile with the following modifications: 1) Removal of “regionally” from Minimum Qualifications, bullet #1; 2) Removal of “is strongly preferred” from Minimum Qualifications, bullet #2; and 3) Insert of hyperlinks to the New Mexico Junior College Foundation, New Horizons, Degree Programs, Athletics, and Housing.

Upon a motion by Mr. Baeza, seconded by Mrs. Jones, and by unanimous consent, the meeting adjourned at 4:31 pm.

Travis Glenn, Chair

Hector Baeza, Secretary

NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

To: New Mexico Junior College Board Members
From: Josh Morgan
Date: October 9, 2026
RE: September 2026 Financial Reports

Expenditure Report

September marks the third month of the 2026–2027 fiscal year. The Expenditure Report reflects year-to-date totals that include both actual expenditures and encumbrances. As of the end of September, total year-to-date expenditures and encumbrances stand at \$80,514,294.

Current Unrestricted Funds:

September expenditures total \$4,431,123. Year-to-date expenditures total \$14,771,747 representing 28% of the projected budget. The majority of these costs are associated with routine payroll and benefit expenses, including the 4% compensation increase.

Several Instruction and General areas reflect higher expenditures early in the fiscal year due to the timing of costs associated with preparing for the academic semester, as well as annual maintenance and service agreements that are paid at the beginning of the contract period.

Operations and Maintenance is reflecting a larger share of expenditures during the first part of the year because the College's insurance premiums have been recorded for the premium period from July through March.

Internal Services (Computer Services, Motor Pool, and Document Center) have large early year expenditures but receive monthly credits applied to their accounts.

Student Aid and Auxiliary Enterprises experience significant expenditures early in the fiscal year, as substantial costs are incurred in advance of each semester for operational needs and the awarding of student aid.

Athletic expenditures are in line with expectations.

Current Restricted Funds:

September expenditures total \$252,095. Year-to-date expenditures total \$3,405,158.

Grant-related spending is progressing as anticipated. The Business Office continues to monitor these expenditures closely and submits drawdown requests to the appropriate state and federal agencies. Grant expenditures include Student Support Services, Adult Education, SBDC, NMHED Food Security Bridge Funding, the Permian Strategic Partnership Grant, and private grant expenditures for the NMJC Rodeo.

In student financial aid, disbursements have been made for the summer semester. Student aid expenditures consists of NM Student Incentive Grant, NM Lottery Scholarship, NM Teacher Preparation Scholarship, NM Opportunity Scholarship, Federal Pell Grants, Federal Direct Loan Program, Federal Supplemental Educational Opportunity Grant (SEOG), Edith Search Workstudy, and State Workstudy.

Plant Funds:

September expenditures and encumbrances total 351,198. Year-to-date expenditures and encumbrances total \$62,337,389. Major capital projects in design or construction include:

- Heidel Hall Renovation (Construction)
- Bob Moran and Pannell Library Air Handler Replacements (Construction)
- Site Project – Phase II (Construction)
- Equine Education Center (Construction)
- Agricultural Education Facility (Construction)
- Indoor Rodeo Arena (Construction)
- Rodeo & Agricultural District Loop Road & Utilities (Construction)
- Mansur Hall Renovation (Construction)
- Old Hospital Demolition (Abatement)
- Mary Hagelstein Renovation (In-Design)
- Campus Housing Unit (In-Design)

Revenue Report

Current Unrestricted Revenue:

Revenue received in September totaled \$2,950,436. This mainly includes the state appropriation, the monthly oil and gas production taxes accrual, and auxiliary revenue. Year-to-date revenues total \$12,134,069.

Restricted Revenue:

Revenue for grants and student aid totaled \$53,628 in September. Year-to-date revenues total \$2,634,176.

Grants consists of recognition of revenue for Student Support Services, Adult Education, SBDC, and private grant funding for the NMJC Rodeo.

Student aid revenue consists of NM Student Incentive Grant, NM Lottery Scholarship, NM Teacher Preparation Scholarship, NM Opportunity Scholarship, Federal Pell Grants, Federal Direct Loan Program, Federal Supplemental Educational Opportunity Grant (SEOG), and NM State Work Study.

Plant Fund Revenue:

Plant Fund revenue for September totaled \$1,551,749. Revenue consisted of GOB draws on the Mansur Hall Renovation, general fund draws on the Bob Moran Hall and Pannell Library Air Handler project, and interest earnings from LGIP and LCSB CDARS. Year-to-date revenues total \$3,607,061.

Overall Revenue:

Total revenue for September was \$4,555,813. Year-to-date revenues total \$18,990,137.

Oil and Gas Revenue Report

This report reflects the final revenue posted into FY26. In September, the College received \$7,713,531 in oil and gas production revenue for June 2026.

Total Oil and Gas Production and Equipment Tax revenue for FY26 is \$91,777,300.

Revenue remains strong, largely due to continued volatility and uncertainty in global energy markets, which have supported commodity prices. While current revenues exceed historical norms, management anticipates these amounts will moderate over time as market conditions stabilize. However, global energy markets remain unpredictable, and future revenues will continue to be influenced by fluctuations in commodity prices, production levels, and broader economic conditions.

Investment Report

At the beginning of September, the College held a balance of \$329 million in the Local Government Investment Pool (LGIP). There was no activity during the month. Interest earnings for September totaled \$1,024,172, reflecting a net yield of 3.738.

The College also holds \$51,370,641 million in CDARS through Lea County State Bank. CDARS investments increased from \$50,641,876 to \$51,370,641 million due to the reinvestment of

accrued interest and proceeds from maturing CDARs that were rolled into new investments. Interest earned on these accounts in September was \$155,595.

As of September 2026, \$271,260,406 is allocated to capital projects.

Board-restricted funds consist of \$100 million allocated to the the NMJC Educational Success Endowment Fund and \$18.5 million allocated to the Stabilization Fund as of September 2026.

The NMJC Educational Success Endowment Fund is established to be retained for long-term investment with a view toward providing long-term stability and funding for the operations of NMJC. The formal resolution creating the endowment can be changed or canceled in the future. The fund constitutes a restricted fund of NMJC into which funds may be deposited from time-to-time, as determined by the Board. Earnings from the investment may be budgeted and appropriated by the NMJC Board for expenditures to support the operations of NMJC in furtherance of providing educational services or may be reinvested in the fund. The Board may, by resolution, adopt additional rules and regulations regarding the investment and expenditure of the earnings of the fund.

NEW MEXICO JUNIOR COLLEGE

Expenditure Report

September 2026

25% of Year Completed

Fund	2025-26			2026-27			
	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	16,301,844	2,920,178	18%	16,474,336	1,366,127	3,353,054	20%
Academic Support	3,701,349	817,572	22%	3,678,511	337,542	1,000,119	27%
Student Services	4,555,032	1,016,365	22%	4,516,533	393,828	1,247,528	28%
Institutional Support	9,318,809	2,192,707	24%	9,229,643	822,778	2,618,352	28%
Operation & Maintenance of Plant	7,711,368	1,953,165	25%	7,459,886	485,607	2,309,946	31%
Subtotal - Instruction & General	41,588,402	8,899,987	21%	41,358,909	3,405,882	10,528,999	25%
Internal Service Departments	279,161	465,990	167%	220,846	137,289	450,063	204%
Student Aid	1,052,110	499,813	48%	1,050,880	56,103	521,804	50%
Auxiliary Enterprises	5,477,164	1,251,342	23%	4,222,967	431,867	1,491,930	35%
Athletics	6,665,421	1,660,018	25%	6,662,069	399,982	1,778,951	27%
Total Current Unrestricted Fund	55,062,258	12,777,150	23%	53,515,671	4,431,123	14,771,747	28%
CURRENT RESTRICTED FUND							
Grants	1,766,649	216,200	12%	1,151,787	163,750	363,420	32%
Student Aid	5,651,190	2,709,465	48%	5,623,310	88,345	3,041,738	54%
Total Current Restricted Fund	7,417,839	2,925,665	39%	6,775,097	252,095	3,405,158	50%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from Institutional Funds	289,381,315	29,788,552	10%	282,924,450	183,494	56,947,039	20%
Projects from State GOB Funds	86,237	-	0%	4,016,279	-	3,992,938	99%
Projects from State STB Funds	229,215	-	0%	-	-	-	N/A
Projects from General Fund	4,395,901	1,075,901	24%	1,124,015	-	111,611	10%
Projects from Other State Funds	921,379	11,203	1%	382,713	62,106	146,813	38%
Projects from Private Funds	2,338,000	407,724	17%	32,404	-	-	0%
Projects from State BR&R I&G	1,628,019	628,743	39%	1,211,195	58,326	539,349	45%
Projects from State BR&R Non I&G	725,000	159,042	22%	986,376	31,522	378,879	38%
Projects from State IR&R	727,073	481	0%	677,904	-	4,555	1%
Projects from State ER&R	1,330,852	256,897	19%	1,385,049	15,750	216,205	16%
Subtotal - Capital and BR&R	301,762,991	32,328,543	11%	292,740,385	351,198	62,337,389	21%
Debt Service Revenue Bonds	-	-	0%	-	-	-	0%
Total Plant Funds	301,762,991	32,328,543	11%	292,740,385	351,198	62,337,389	21%
GRAND TOTAL EXPENDITURES	364,243,088	48,031,358	13%	353,031,153	5,034,416	80,514,294	23%

NEW MEXICO JUNIOR COLLEGE

Revenue Report

September 2026

25% of Year Completed

Fund	2025-26			2026-27			
	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	4,428,200	2,391,642	54%	5,100,000	14,268	2,525,760	50%
State Appropriations	9,611,885	2,714,904	28%	9,378,522	1,504,721	3,872,350	41%
Advalorem Taxes - Oil and Gas	73,001,167	3,193,750	4%	19,190,139	1,190,845	3,572,535	19%
Advalorem Taxes - Property	15,906,414	-	0%	16,331,212	-	-	0%
Other Revenues	204,657	48,893	24%	35,000	21,922	57,619	165%
Subtotal - Instruction & General	103,152,323	8,349,189	8%	50,034,873	2,731,756	10,028,264	20%
Internal Service Departments	2,479	258	N/A	-	-	12	N/A
Auxiliary Enterprises	3,262,646	1,768,483	54%	2,971,368	159,324	1,864,916	63%
Athletics	722,630	101,205	14%	750,937	59,356	240,877	32%
Total Current Unrestricted	107,140,078	10,219,135	10%	53,757,178	2,950,436	12,134,069	23%
CURRENT RESTRICTED FUND							
Grants	1,729,889	269,446	16%	1,151,787	53,628	243,014	21%
Student Aid	5,651,190	2,499,755	44%	5,623,310	-	2,391,162	43%
Total Current Restricted	7,381,079	2,769,201	38%	6,775,097	53,628	2,634,176	39%
PLANT FUNDS							
Capital Outlay / Bldg. Renewal & Repl.							
Projects from State GOB Funds	84,271	-	0%	4,016,279	260,371	503,220	13%
Projects from State STB Funds	229,215	-	0%	-	-	-	N/A
Projects from General Fund	3,395,901	634,238	19%	1,124,015	111,611	111,611	10%
Projects from Private Funds	2,453,000	124,000	5%	-	-	-	N/A
Interest Income (LGIP & CDARs)	13,600,000	3,559,276	26%	-	1,179,767	3,607,061	N/A
Total Plant Funds	19,762,387	4,317,514	22%	5,140,294	1,551,749	4,221,892	82%
GRAND TOTAL REVENUES	134,283,544	17,305,850	13%	65,672,569	4,555,813	18,990,137	29%

NEW MEXICO JUNIOR COLLEGE

Oil and Gas Revenue Report

September 2026 for FY26

100% of Year Completed

		OIL		GAS		COMBINED		
Sales	Month of Distribution	Price per BBL	Lea County BBLs sold	Price per MCF	Lea County MCF sold	Monthly Revenue	2025-26 Original Budget	Variance Over (Under) Budget
Actual	July	\$65.77	37,509,882	\$2.17	162,366,064	6,140,575	1,064,583	5,075,992
Actual	August	\$62.72	35,536,525	\$1.79	163,969,884	6,031,117	1,064,583	4,966,534
Actual	September	\$61.87	36,475,612	\$1.77	137,599,287	5,528,354	1,064,583	4,463,771
Actual	October	\$58.41	37,758,065	\$1.76	134,089,040	5,384,410	1,064,583	4,319,827
Actual	November	\$57.62	35,024,124	\$1.62	150,687,918	4,958,237	1,064,583	3,893,654
Actual	December	\$54.85	34,331,101	\$2.10	136,018,511	3,292,905	1,064,583	2,228,322
Actual	January	\$56.75	32,561,696	\$2.14	131,307,452	5,906,348	1,064,583	4,841,765
Actual	February	\$60.34	32,416,569	\$1.91	126,914,260	4,942,391	1,064,583	3,877,808
Actual	March	\$87.30	36,756,080	\$2.38	137,247,128	7,881,977	1,064,583	6,817,394
Actual	April	\$95.70	37,015,186	\$2.31	136,832,258	8,665,053	1,064,583	7,600,470
Actual	May	\$102.66	38,690,487	\$2.48	144,444,185	9,573,181	1,064,583	8,508,598
Actual	June	\$83.14	36,621,264	\$2.17	139,599,741	7,713,531	1,064,583	6,648,948
Y.T.D. Production Tax Revenue						76,018,079	12,774,996	63,243,083
Y.T.D. Equipment Tax Revenue						15,759,221	2,750,000	13,009,221
Total Year-to-Date Oil & Gas and Equipment Tax Revenue						<u>91,777,300</u>	<u>15,524,996</u>	<u>76,252,304</u>

NEW MEXICO JUNIOR COLLEGE

Schedule of Investments

September 2026

25% of Year Completed

Financial Institution	Amount Invested	Account Number	Interest Rate	Interest Earned
State of New Mexico Local Government Investment Pool	329,000,000	7102-1348	3.738%	1,024,172
Plus deposits	-			
Less withdrawals	-			
Total LGIP investments	329,000,000			1,024,172
Lea County State Bank CDAR				
1 Yr. 09/04/25 - 09/03/26	-	1031796403	3.750%	2,511
1 Yr. 09/18/25 - 09/17/26	-	1031879643	3.510%	12,512
1 Yr. 08/27/26 - 08/26/27	12,453,533	1033802931	3.860%	38,847
1 Yr. 09/03/26 - 09/02/27	12,448,747	1033847021	3.860%	36,221
2 Yr. 09/04/25 - 09/02/27	3,034,315	1031796462	3.550%	8,917
2 Yr. 09/11/25 - 09/09/27	2,300,105	1031836197	3.530%	6,721
1 Yr. 09/17/26 - 09/16/27	8,280,018	1033932231	3.890%	12,129
2 Yr. 09/18/25 - 09/16/27	4,240,828	1031879651	3.420%	12,003
2 Yr. 09/25/25 - 09/23/27	1,917,233	1031931734	3.420%	5,427
2 Yr. 07/23/26 - 07/20/28	1,086,975	1033629679	3.960%	3,490
2 Yr. 07/30/26 - 07/27/28	1,086,767	1033669891	3.980%	3,504
2 Yr. 08/06/26 - 08/03/28	1,087,807	1033709761	4.000%	3,522
3 Yr. 09/04/25 - 08/31/28	1,011,343	1031796497	3.520%	2,947
3 Yr. 09/11/25 - 09/07/28	505,306	1031836219	3.500%	1,464
3 Yr. 09/18/25 - 09/14/28	908,673	1031879678	3.390%	2,549
3 Yr. 09/25/25 - 09/21/28	1,008,991	1031931696	3.390%	2,831
Total Lea County State Bank CDAR	51,370,641			155,595

Capital Project	9/30/2026
Vehicles	363,737.85
Campus Master Plan	15,010.79
WHM North Gallery Renovation	450,000.00
Vocational B Renovation	5,325,000.00
Softball Field	500,000.00
National Golf Championship	52,228.02
Technology Upgrade	515,217.48
Baseball Field Improvements	4,200,000.00
Website Upgrade	477,821.35
Std Ctr & Bob Moran Roof Replacement	1,500,000.00
Site Improvements - Phase 1	1,267,020.53
Workforce Development	70,413.17
Higher Learning Commission	115,070.03
Public Sector	50,000.00
Campus Security	224,424.40
Copier Replacement	164,165.95
Non-Recurring Compensation	1,561,291.79
Succession Plan	173,126.40
WHM Exhibits	167,913.92
Track Upgrades	1,000,000.00
Indoor Rodeo Arena Expansion	9,974,567.48
Watson Hall Theater	100,000.00
Heidel Hall Renovation	971,553.39
Campus Housing Unit	99,022,136.94
Cafeteria Construction	19,978,677.53
Mansur Hall Remodel	4,983,075.35
Mary Hagelstein Remodel	14,987,617.19
Campus Wide Access Control	203,837.06
Dorm/Apartment Furniture Replacement	163,230.81
CORE	1,500,000.00
Quality of Life (ENMT)	245,000.00
Central Plant Expansion	3,500,000.00
Bob Moran & Pannell Library Air Handler	788,190.89
Perimeter Security Fencing	2,673,806.29
Rodeo Feed/Livestock	225,299.28
Rodeo Improvements	1,290,124.36
Equine Education Center	4,610,959.00
Campus-Wide Wireless Access Points	302,593.65
Site Improvements - Phase 2	10,355,119.16
Covenant Hospital	6,136,706.59
Baseball Field Press Box	41,610.66
John Shepherd Administration Renovation	25,067,997.70
Agricultural Education Facility	8,535,936.11
Rodeo & Ag Ed District Loop Road & Utils	10,212,658.92
Hobbs Health Walk	2,500,000.00
Caster Gym Floor Replacement	245,000.00
Caster Gym Scoreboard	200,000.00
Site Improvements - Phase 3	15,000,000.00
CDL Metal Building	2,500,000.00
Workforce Housing	3,250,000.00
Workforce Development Property Acq.	500,000.00
Workforce Training Contingency	2,266.67
Unallocated	3,000,000.00
Total	\$271,260,406.71

Board Restricted Fund	9/30/2026
Educational Success Endowment Funds	\$100,000,000.00
Stabilization Fund	\$18,500,000.00
Total	\$118,500,000.00

Memorandum

To: New Mexico Junior College Board

From: Dennis Holmberg, NHF Executive Director

Date: September 25, 2026

RE: Re-appointment of NHF Board of Directors members

The NHF Board respectfully submits for your review and approval the reappointment of Gary Eidson, Paul Lorskulsint, and Philip Ingram to an additional three-year term ending November 1, 2026, pursuant to Section 3(b) of the NHF By-Laws, which states: *“Directors shall be elected to the Board of Directors by an affirmative vote of a majority of the Board of Directors of the New Mexico Junior College.”*

All three individuals have expressed their continued willingness to serve.

Additionally, the Board notes that Laura Davis has tendered her resignation, effective immediately, due to obligations requiring her full attention. NHF will present a recommended candidate to fill her seat for your consideration.

Below are the terms for the board members:

Board Member	Term Start Date	Term Expiration Date
Guy Kesner (President)	11/01/2024	10/30/2027
Gary Eidson (VP)	11/01/2023	10/30/2026
Paul Lorskulsint	11/01/2023	10/30/2026
Gregg Fulfer	11/01/2024	10/30/2027
Phillip Ingram	11/01/2023	10/30/2026
Cathy Mitchell	11/1/2025	10/30/2028
Erin McMath	11/01/2024	10/30/2027
Paco Hernandez	07/01/2025	10/30/2028
Vacated Seat	07/01/2025	10/30/2028

Thank you for your consideration of this recommendation.

NEW MEXICO JUNIOR COLLEGE

Vice President for Finance

To: New Mexico Junior College Board Members
From: Josh Morgan
Date: October 9, 2026
RE: Quarterly Financial Action Report

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 September 30, 2026. 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 September 30, 2026.

Respectfully,



Josh Morgan

QUARTERLY FINANCIAL ACTION REPORT

Fiscal Year 27

Today's Date: 10-09-2026

Period (check one)

1st quarter X

2nd quarter _____

3rd quarter _____

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:

1st X 2nd 3rd 4th Quarter, FY 27

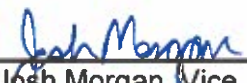
are correct as of the date indicated below, and that

New Mexico Junior College

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.

Travis Glenn, Board Chair

Cathy Mitchell, Interim President


Josh Morgan, Vice President for Finance

Memo

DATE: October 15, 2026

TO: NMJC Board

FROM: Travis Glenn, 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 3.3.1, I am seeking your approval for NMJC Board Members to travel on February 7 - 10 2027, to Washington, DC to attend the 2027 Community College National Legislative Summit.

ACCT is a professional organization that represents community college board members. Additionally, the ACCT National Legislative Summit is a premier community college advocacy event that will spotlight on the importance of our nation's community colleges for Congress and the Administration. 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.