



**Minutes of the September 5, 2024 Annual Meeting of the Board of Directors
Via Zoom**

<https://us06web.zoom.us/j/84912961219?pwd=1x8m64bYHJNMzD3Z3y0htzWgKw2HPC.1>

Board Members Present: Stephen Ciepiela, *Vice Chair*; Rick Siegel, *Secretary/Treasurer*; Louis Abruzzo; Paul Blanchard; Teresa Costantinidis; Eric Eggins; James Holloway; Victor Reyes; Garnett Stokes; David Williams

Board Members Absent: Mike Richards

Also present: David S. Campbell, Steve Carr, Bruce Cherrin, Keelie Garcia, Petra Morris, Ari Vasquez, Shawna Wolfe

MINUTES

1. Board Update
 - a. Teresa Costantinidis, Lobo Development Corporation CEO, provided an update on the recent changes to the LDC Board members, which included William Payne's resignation, the addition of Student Regent Victor Reyes, the replacement of Eddie Nuñez with David Williams as UNM Interim Athletic Director, and the replacement of Doug Ziedonis with Mike Richards as UNM Health Sciences Interim Executive Vice President
2. Call to Order and Confirmation of Quorum
 - a. Stephen Ciepiela, Acting Chair, called the meeting to order at 9:01 am and established that a quorum was present.
3. Elections of FY 2024-25 Chair, Vice Chair, and Secretary/Treasurer
 - a. Teresa Costantinidis nominated Paul Blanchard as Chair, Stephen Ciepiela as Vice Chair, and Rick Siegel as Secretary/Treasurer.
 - b. Victor Reyes made a motion to elect Paul Blanchard as Chair, Stephen Ciepiela as Vice Chair, and Rick Siegel as Secretary/Treasurer for FY 2024-25. A second was made by Louis Abruzzo.
 - c. There were no comments or discussion. All agreed.
 - d. **RESOLVED: The Board unanimously approved the election of Paul Blanchard as Chair, Stephen Ciepiela as Vice Chair, and Rick Siegel as Secretary/Treasurer for FY 2024-25.**
4. Approval of the June 12, 2024 Minutes
 - a. Draft Minutes of the June 12, 2024 meetings were presented.
 - b. There were no changes or comments. The June 12, 2024 Minutes were accepted as presented.
5. Financial Report
 - a. Rick Siegel, Secretary/Treasurer, presented the draft FY 2023-24 4th quarter financial summary.
6. FY 2024-25 Draft Budget
 - a. Keelie Garcia presented the FY 2024-25 draft budget for approval.
 - b. Teresa Costantinidis made a motion to approve the FY 2024-25 budget as presented with a second by Louis Abruzzo. All agreed.
 - c. **RESOLVED: The Board unanimously approved the FY 2024-25 Budget as presented.**
7. FY 2023-24 URPEDA Compliance Document
 - a. Keelie Garcia presented the FY 2023-24 URPEDA Compliance Document for approval.
 - b. Rick Siegel made a motion to approve the FY 2023-24 URPEDA Compliance Document with a second by Stephen Ciepiela. All agreed.
 - c. **RESOLVED: The Board unanimously approved the FY 2023-24 URPEDA Compliance Document.**

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8. FY 2024-25 Annual Conflict of Interest Policy & Affirmation
 - a. Keele Garcia notified the Board that she will be distributing the annual Conflict of Interest Policy and Affirmation via email to each member, requesting the return of the signed Affirmation.
9. Approval to Forward Request to Board of Regents for Reappointments of Louis Abruzzo, Stephen Ciepiela, and Rick Siegel as Non-Positional Directors
 - a. Victor Reyes made a motion to forward the request for the three-year reappointments of Louis Abruzzo, Stephen Ciepiela, and Rick Siegel as Non-Positional Directors to the Board of Regents with a second by Eric Eggins. All agreed.
 - b. **RESOLVED: The Board unanimously approved forwarding the request for the three-year reappointments of Louis Abruzzo, Stephen Ciepiela, and Rick Siegel as Non-Positional Directors to the Board of Regents.**
10. Approval of UNM Championship Golf Course Business Operations and Development Study
 - a. David Campbell presented and distributed the Project Development Proposal and Agreement, Business Operations and Development Study of Regent-Owned Land at the UNM Championship Golf Course for approval.
 - b. James Holloway made a motion to approve the Project Development Proposal and Agreement, Business Operations and Development Study of Regent-Owned Land at the UNM Championship Golf Course, with a second by Rick Siegel. All agreed.
 - c. **RESOLVED: The Board unanimously approved the Project Development Proposal and Agreement, Business Operations and Development Study of Regent-Owned Land at the UNM Championship Golf Course.**
11. Update on the Northwest Corner of University and Central Development Proposal
 - a. David Campbell presented and distributed a report on the northwest corner of University and Central, highlighting the concept for the Route 66 National Research Center.
12. Vote to close the meeting and to proceed into Executive Session.
 - a. Chair Blanchard requested a motion to close the meeting and proceed into Executive Session. A motion was made by James Holloway, with a second by Louis Abruzzo. All in favor.
 - b. The meeting was closed at 10:00 am.
 - c. Discussion and determination, where appropriate, of potential purchase, acquisition, or disposal of real property pursuant to Section 10-15-1H(8), NMSA (1978).
13. Vote to re-open the meeting
 - a. Chair Blanchard requested a motion to reopen the meeting. Louis Abruzzo made a motion to reopen the meeting with a second by James Holloway. All in favor.
 - b. The meeting was reopened at 10:34 am.
 - c. Certification that only those matters described in Item 12.a were discussed in Executive Session.
14. Actions Items from Executive Session – None
15. Approval of 2024-25 Meeting Schedule
 - a. December 12, 2024, 9:00 am-10:30 am
 - b. March 13, 2025, 9:00 am-10:30 am
 - c. June 12, 2025, 9:00 am-10:30 am
 - d. September 11, 2025, 9:00 am-10:30 am (Annual Meeting)
 - e. Stephen Ciepiela made a motion to approve the 2024-25 meeting schedule as presented, with a second by Louis Abruzzo. All Agreed.
 - f. **RESOLVED: The Board unanimously approved the FY 2024-25 meeting schedule as presented.**



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16. Adjourn

- a. Meeting adjourned by Chair Blanchard at 10:38 am.

Approved by Board of Directors: January 8, 2025