

**Board of Trustees Regular Meeting
Employee Benefit Trust
Monday, August 26, 2021
El Monte Sagrada, Taos, N.M.**

MINUTES

The New Mexico Tech Board of Trustees convened as the Employee Benefit Trust at 9:00 a.m. Thursday, August 26, 2021, with Regent Chair Deborah Peacock presiding. Board members present were: Jerry Armijo, Yolanda King, Veronica Espinoza, and Dave Lepre Sr. Other university administrators, staff, and guests included:

Stephen Wells
Vanessa Grain
Juliann Ulibarri
Cleve McDaniel
Peter Phaiah
Doug Wells
Van Romero

Michael Hargather
Colleen Foster
Nelia Dunbar
Mark Adams
Robert Balch
Dave Lepre
David Manzano

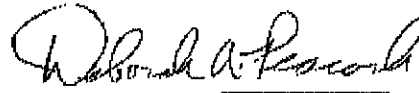
Thom Guengerich
Mariana Huckabee
Quincy Bradfield
Carlos Romero
Dallin Sobers
JoAnn Salome
Juliann Ulibarri

1. **Call to Order.** Regent Peacock called the meeting to order at 9:01 a.m.
2. **Approval of Agenda.** Chair Peacock
3. **Information Items,** Chair Peacock
 - a) **Financial Review through June 30, 2021,** VP McDaniel presented a summary of the Employee Benefit Trust finances. He said the net position has increased by \$700,000 when compared to June 30, 2020. The Trust has more than \$5 million, with more than \$1.538 million in cash.
 - b) **NMPSIA Report for Non-health Insurance and Dissolution Report.** VP McDaniel presented a detailed report on the potentials of moving NMT employee non-health insurance (life, death, dismemberment, etc.) to the New Mexico Public Schools Insurance Authority (NMPSIA) and the possible dissolution of the Employee Benefit Trust. He further summarized the plan offered by NMPSIA and how it would benefit employees and the university. Regent Armijo moved to recommend to the NMT




Board of Regents that the Employee Benefit Trust transfer all insurance to NMPSIA. Regent King seconded. The motion passed unanimously. It was also determined that the possible dissolution of the Employee Benefit Trust will be revisited at a later date.

4. **Action Items, Chair Peacock**
 - a) Approval of April 26, 2021 Minutes. Regent King moved approval. Regent Espinoza seconded. The motion passed unanimously.
5. **Executive Session.** The Board did not go into executive session.
6. **Reconvene in open session.** N/A
7. **Adjournment.** Regent King moved to adjourn the meeting at 9:21 a.m, Regent Espinoza seconded the motion. The motion passed unanimously.


President

Attest:


Secretary-Treasurer