

Agenda Item	Subject/Discussion	Action/Responsible Person
Voting Members Present	Terry Horn, Del Archuleta, Michael Brasher, Tamra Mason, Kurt Riley, Trey Hammond, Erik Lujan, and Joseph Alarid	
Ex-Officio Members Present	Kate Becker, Garnett Stokes, and Nathan Boyd	
Staff Members Present	Bonnie White, Mike Chicarelli, Irene Agostini, Patti Kelley, Sara Fransch, Scot Sauder, Jennifer James, Ava Lovell, and Fontaine Whitney	
County Officials Present	N/A	
I. Call to Order	A quorum being established, Mr. Terry Horn, Chair, called the meeting to order at 9:01 AM	
II. Adoption of Agenda	Mr. Terry Horn, Chair, requested a motion to adopt the Agenda with a change that Mr. Terry Horn will Chair Meeting instead of Mr. Del Archuleta, Vice Chair.	Mr. Michael Brasher made a motion to adopt the agenda. Mr. Del Archuleta seconded the motion. Motion passed with no objections.
III. Resolution: New Hospital Tower Pre-Commitment Work	<p>Mrs. Kate Becker, UNM Hospital Chief Executive Officer, thanked everyone for agreeing to participate in this special meeting today explaining that after the UNM Hospital Board of Trustees Meeting on Friday, April 30<sup>th</sup> some major developments occurred with coordination of HUD that required a special meeting to approve a Resolution for the New Hospital Tower Pre-Commitment Work.</p> <p>Mrs. Becker stated that the New Hospital Tower Project went through the various State approval agencies in three phases (Phase I: Road Work and Site Preparation, Phase II: Parking Garage, and Phase III: Tower including financing of Tower Project). Phase I and Phase II have been approved through HED and State Board of Finance. Phase I is complete; Phase II is in progress.</p> <p>Phase III was supposed to go to HED for approval in April. However in advance of the April meeting, HED notified UNM Hospital management that they had more questions about the finance component; trying to understand in more detail how HUD financing works. They do not have issues with HUD financing but do not have a lot of familiarity. Therefore, UNM Hospital had to provide more detailed information on how the process works, how Bonds are issued and how HUD acts as the guarantor. In order to provide the requested information, HED moved their meeting to May, which then pushed back presentation to State Board of Finance. That meant we do not anticipate closing the HUD Loan until June or July.</p> <p>Phase I and Phase II work is well underway with equipment and workers on-site. However, the construction personnel have advised that there is work that they need to get done in May or June to ensure they will be ready to start and move forward once the financing is approved to complete the project.</p> <p>Because the Board of Regents will not meet again officially after next week (May 11<sup>th</sup>) until October, we didn't have a way to get the pre-commitment work approved by the Board of Regents unless we took it to their meeting next week. This meant we had to schedule a Special UNMH BOT Finance Committee</p>	Mr. Michael Brasher made a motion to approve the Resolution: New Hospital Tower Pre-Commitment Work with correction as identified. Dr. Tamra Mason seconded the motion. Motion passed unanimously.

<p>Mr. Michael Brasher made a motion to adjourn the meeting. Mr. Kurt Riley seconded the motion. The motion passed unanimously. The meeting was adjourned at 9:17 AM.</p>	<p>Meeting and a Special UNM Hospital Board of Trustees Meeting this week to approve specifically the Resolution that states the Board of Regents agree we can proceed with the \$1,650,000 worth of pre-financing construction so we can be prepared, save some money and stay on time line with the project. Mrs. Bonnie White, UNM Hospital Chief Financial Officer, stated we are pursuing our HUD financing commitment for \$320,000.000 but have work that needs to take place to keep project on schedule which needs to be done before commitment is made or immediately after commitment is provided. We are responsible for the \$1,650,000 should HUD not approve the loan; however, it is part of the construction cost so if they do approve the insurance for the loan it will be reimbursed by the loan, will have to submit a letter of request to HUD to approve. If the application for HUD mortgage insurance is denied the hospital is responsible for the funding commitment.</p> <p>Mr. Del Archuleta, Vice Chair, stated that Mrs. Becker and Dr. Chicarelli contacted him informing him of some major developments occurring with coordination of HUD that required a special meeting to approve a Resolution for the New Hospital Tower Pre-Commitment Work.</p> <p>Mr. Michael Brasher stated there an error on page 1, paragraph 6, the 5<sup>th</sup> Whereas paragraph, 7<sup>th</sup> line "will allow the Hospital see" should read "will allow the Hospital to see"</p> <p>After discussion, Mr. Terry Horn, Chair, requested a motion to approve the Resolution: New Hospital Tower Pre-Commitment Work with Member Brasher's correction to move forward to the Board of Regents followed by HED and then the State Board of Finance for review/approval.</p>	<p>IV. Adjournment</p>
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*R. Jonathan Whitey (as approved @ the July 30, 2021 meeting)*  
 Mr. Kurt Riley, Secretary  
 UNM Hospital Board of Trustees