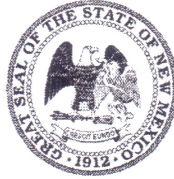


The Education Trust Board of New Mexico

THE HONORABLE MICHELLE LUJAN GRISHAM
GOVERNOR OF NEW MEXICO

STEPHANIE RODRIGUEZ, CABINET SECRETARY
NEW MEXICO HIGHER EDUCATION DEPARTMENT



BOARD MEMBERS
SANDRA LIGGETT, CHAIR
ROBERT J. DESIDERIO, VICE-CHAIR
DR. JOSE Z. GARCIA
LAWTON DAVIS
MONT GREEN

THEODORE MILLER
EXECUTIVE DIRECTOR

*Approved
Vera Lyons
Board Secretary
8/5/2021*

Meeting Minutes of
June 21, 2021
1516 Paseo de Peralta
Santa Fe, New Mexico 87501

Board Members (all remote)

Sandra Liggett, Chair
Robert Desiderio, Vice-Chair
Dr. Jose Garcia, Member
Lawton Davis, Member
Mont Green, Member

ETB Staff (all remote)

Ted Miller, Executive Director
Carolyn Fittipaldi, Director of Marketing
Vera Lyons, Board Secretary

SommerUdall (remote)

Kurt Sommer, Partner

1) CALL TO ORDER

The meeting was called to order at 9:00 AM. There was a quorum and four board members were present. Mr. Desiderio joined the meeting during closed session, and he remained for the rest of the meeting.

2) APPROVAL OF AGENDA

Ms. Liggett called for a motion to amend the agenda to remove Item #6 and to approve the agenda as amended. Dr. Garcia so moved. Mr. Davis seconded the motion. The vote to amend the agenda and to approve the agenda as amended was unanimous.

3) PUBLIC COMMENT

The Chair then called for any public comment. There being none, she moved to the next item. At this point Ms. Fittipaldi and Ms. Lyons left the meeting.

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4) CLOSED SESSION PURSUANT TO SECTION 10-15-1(h) OF THE OPEN MEETINGSS ACT TO DISCUSS CONTRACT PERSONNEL MATTERS

Ms. Liggett called for a motion to go into closed session. Dr. Garcia so moved. Mr. Green seconded the motion. Each of the board members was polled individually for the vote to go into closed session. Each member voted "Aye".

Ms. Liggett called for a motion to leave closed session. Mr. Desiderio so moved. Mr. Davis seconded the motion. Each of the board members was polled individually for the vote to leave closed session. Each member voted "Aye". Ms. Liggett stated that only matters permitted by Section 10-15-1(H) of the Open Meetings Act had been discussed, and that no action was taken in closed session.

5) PERSONNEL MATTERS

The Chair called for a motion to appoint Ms. Fittipaldi as acting executive director, effective August 1, 2021 to serve until a permanent executive director was appointed, subject to any necessary governmental review and approval. Mr. Desiderio so moved. Mr. Green seconded the motion. The vote to approve the motion was unanimous.

Ms. Liggett next called for a motion to approve a merit raise of 6.5% (this amount to include the 1.5% general increase for state employees) for Ms. Fittipaldi for FY22 in recognition of her exemplary service during FY21 as Marketing Director, subject to any necessary governmental review and approval. Mr. Desiderio so moved. Dr. Garcia seconded the motion. The vote to approve the motion was unanimous.

6) FY22 BUDGET REVISION

The Chair then called for a motion to increase the FY22 budget by \$60,000 plus any applicable gross receipts tax for the purpose of funding a small professional services contract for a search firm. This firm would be engaged to find suitable candidates for the executive director position to replace Mr. Miller. Mr. Desiderio so moved. Dr. Garcia seconded the motion. The vote to approve the motion was unanimous.

7) ADJOURNMENT

Ms. Liggett asked for a motion to adjourn. Mr. Davis so moved. Mr. Green seconded the motion. The vote to approve the motion was unanimous. The meeting adjourned at 10:15 am.