

## The Education Trust Board of New Mexico

THE HONORABLE SUSANA MARTINEZ  
GOVERNOR OF NEW MEXICO

DR. BARBARA DAMRON, CABINET SECRETARY  
NEW MEXICO HIGHER EDUCATION DEPARTMENT



BOARD MEMBERS  
DR. BARBARA DAMRON, CHAIR  
ROBERT J. DESIDERIO, VICE-CHAIR  
DR. JOSE Z. GARCIA  
DAVID JANSEN  
MARK JARMIE

EXECUTIVE DIRECTOR  
THEODORE MILLER

### Telephone Meeting Minutes of April 27, 2016

2044 Galisteo Street, Suite 4, Santa Fe, New Mexico 87505

**APPROVED**

*Vera Lyons*  
Board Secretary  
8/23/16

#### Board Members in Attendance

Dr. Barbara Damron -- Chairman  
Robert Desiderio – Vice Chair (by telephone)  
David Jansen – Member (by telephone)

#### Other Individuals in Attendance

Theodore Miller -- Executive Director ETB  
Vera Lyons -- Secretary

#### 1) CALL TO ORDER

Chairwoman Damron called the meeting to order at 1:00 PM. The roll was called and three out of five Board members were present. A quorum existed.

#### 2) PUBLIC COMMENT

Dr. Damron asked if there were any public comments. There were no public comments.

#### 3) APPROVAL OF AGENDA

Chairman Damron turned to the agenda and asked if there was any discussion. There being no discussion she called for a motion to approve the agenda. All present voted to approve the agenda as presented to the meeting.

**4) PROPOSED BUDGET FOR FY 2017**

Mr. Miller presented the proposed budget for FY2017 to the Board. There was an explanation of each item on revenue and expense. After some discussion it was determined that the revenue from the state administrative fee for FY2017 be reduced from the proposed \$2.5 million to \$2.1 million. This amount is more in line with the actual run rate for FY2016. Otherwise the items of revenue and expense remained as presented to the Board.

Dr. Damron called for a motion to approve the FY2017 budget as presented to the Board, with the revenue target for the state administrative fee changed to \$2.1 million. Vice Chair Desiderio so moved. Mr. Jansen seconded the motion. The vote to approve the Fy2017 budget was unanimous.

**9) ADJOURNMENT**

Dr. Damron called for a motion to adjourn. Mr. Jansen so moved. The motion was seconded by Vice Chair Desiderio. The vote to adjourn was unanimous. The meeting adjourned at 1:35 PM.