



SINGLE/ADVISORY BOARD
MEETING AGENDA
Thursday, March 5, 2020
 6:00 PM
East Mesa Campus, Board Room, 207

DACC Single Board Meeting

Call to Order Roll Call Approval of Agenda	Sra. Maria Flores
1. Welcome and Introduction of New Administrators	Dr. Mónica Torres
2. RESOLUTION Authorizing the Issuance and Sale of Doña Ana Community College District General Obligation (Limited Tax) Refunding Bonds, Series 2020 in an Aggregate Principal Amount Not to Exceed \$2,400,000	Ms. Kelly Brooks Mr. Erik Harrigan, RBC Capital Ms. Katherine McKinney, Modrall Sperling
3. RESOLUTION Authorizing, and Approving, and Ratifying Submission of a Completed Application for Financial Assistance and Project Approval to the New Mexico Finance Authority	Ms. Kelly Brooks Mr. Erik Harrigan, RBC Capital Ms. Katherine McKinney, Modrall Sperling
Adjournment	

DACC Advisory Board Meeting

Call to Order Roll Call Approval of Agenda Approval of November 12, 2019 Minutes	Sra. Maria Flores
Election of Officers	Board
1. Budget Update – Preliminary Funding Recommendations	Ms. Kelly Brooks
2. Student Financial Wellness Survey	Mr. Ike Ledesma
3. Special Events Update	Mr. Eddie Binder
4. Child Care Expo	Mr. Ike Ledesma
5. Strategic Plan	Dr. Mónica Torres
6. Grad Campaign	Mr. Ike Ledesma & Dr. Rusty Fox
7. Board Announcements and Comments Next DACC Advisory Board Meetings: • Thursday, May 7, 2020 (budget) • Thursday, September 3, 2020 • Thursday, November 5, 2020	
Adjournment	

Calendar of Events

March 13	Artist Reception – Scott Weaver, 4:00 PM, East Mesa Main Building, President’s Gallery
March 18	Student Scholarship Dinner, 5:30 PM, East Mesa Campus – Student Resources Bldg. Commons Area
April 16	Celebration of Student Excellence, 6:00 PM, Las Cruces Convention Center
May 14	DACC Commencement, NMSU Pan American Center

MISSION STATEMENT

DACC is a responsive and accessible learning-centered community college that provides educational opportunities to a diverse community of learners in support of workforce and economic development.

VISION STATEMENT

DACC will be a premier learning college that is grounded in academic excellence and committed to fostering lifelong learning and active, responsible citizenship within the community.

Doña Ana Community College

Finance Plan Update and Refunding Overview

March 05, 2020

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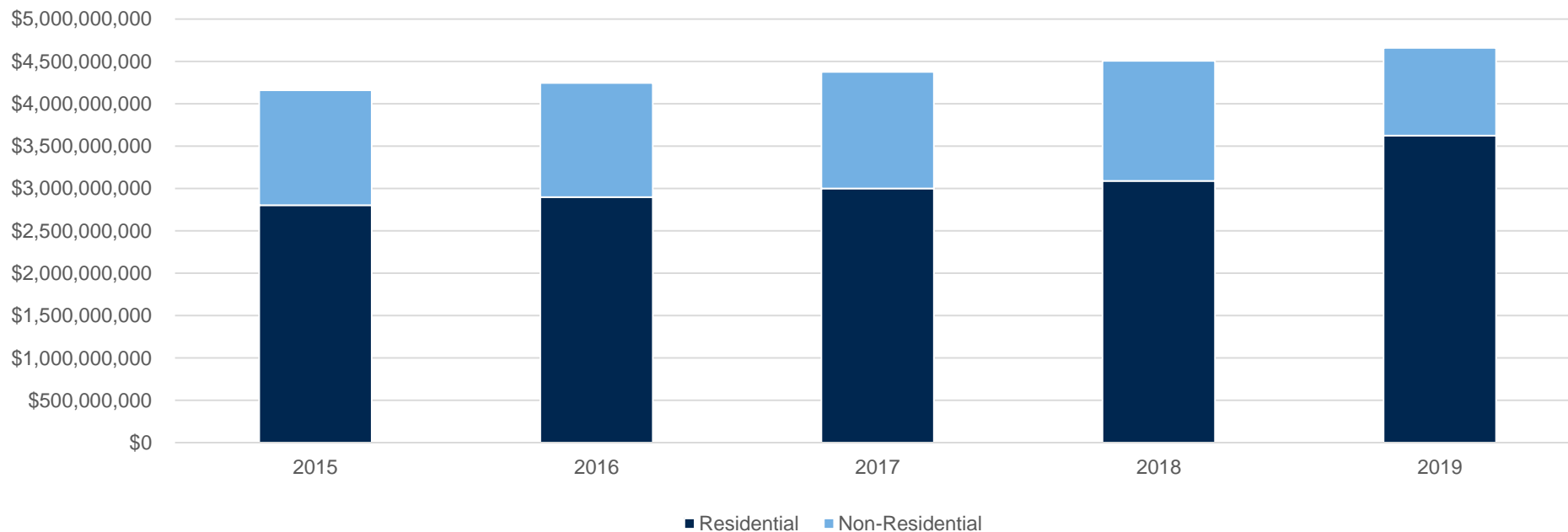
**Capital
Markets**

History of Assessed Valuation

	2015	2016	2017	2018	2019
Residential	\$2,801,486,739	\$2,897,096,923	\$2,998,803,460	\$3,090,064,154	\$3,625,533,070
Non-Residential	1,359,107,344	1,346,465,610	1,377,351,860	1,414,522,446	1,034,541,593
Total	\$4,160,594,083	\$4,243,562,533	\$4,376,155,320	\$4,504,586,600	\$4,660,074,663
% Growth	3.26%	1.99%	3.12%	2.93%	3.45%
5 Year Average Growth Rate	2.95%				
10 Year Average Growth Rate	2.04%				

Source: Dona Ana Assessor's Office

History of Assessed Valuation



History of Tax Rates

Within 20 Mill Limit for General Purposes

	2019	2018	2017	2016	2015
State of New Mexico	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Dona Ana County	9.253	9.137	9.055	9.043	9.153
Dona Ana Community College	1.250	1.250	1.250	1.250	1.248
City of Las Cruces	4.841	4.776	4.732	4.730	4.806
Las Cruces Schools	0.344	0.340	0.337	0.336	0.340
Total	\$15.688	\$15.503	\$15.374	\$15.359	\$15.547

Over 20 Mill Limit - Interest, Principal, Judgment, etc.

	2019	2018	2017	2016	2015
State of New Mexico	1.360	1.360	1.360	1.360	1.360
Dona Ana County	0.098	0.108	0.108	0.109	0.114
Dona Ana Community College (DS)	0.750	0.750	0.350	0.750	0.750
City of Las Cruces	4.007	3.994	1.970	1.969	2.000
Las Cruces Schools	9.605	9.600	9.581	9.584	9.512
Total	\$15.820	\$15.812	\$13.369	\$13.772	\$13.736

Total Levy

	2019	2018	2017	2016	2015
State of New Mexico	1.360	1.360	1.360	1.360	1.360
Dona Ana County	9.351	9.245	9.163	9.152	9.267
Dona Ana Community College	2.000	2.000	1.600	2.000	1.998
City of Las Cruces	8.848	8.770	6.702	6.699	6.806
Las Cruces Schools	9.949	9.940	9.918	9.920	9.852
Total Residential in Las Cruces	\$31.508	\$31.315	\$28.743	\$29.131	\$29.283
Total Non-Residential in Las Cruces	\$34.540	\$34.546	\$32.147	\$32.555	\$32.457
Total for Town of Mesilla					
Residential	\$23.688	\$23.574	\$23.077	\$23.478	\$23.534
Non-Residential	\$27.753	\$27.760	\$27.367	\$27.775	\$27.671
Total for Town of Hatch					
Residential	\$30.891	\$30.593	\$30.110	\$30.190	\$30.579
Non-Residential	\$33.674	\$33.676	\$33.233	\$33.668	\$33.658
Total for City of Sunland Park					
Residential	\$35.754	\$35.625	\$35.074	\$35.582	\$35.866
Non-Residential	\$39.712	\$39.780	\$39.378	\$39.771	\$39.785
Total for City of Anthony					
Residential	\$31.833	\$29.231	\$28.677	\$29.064	\$29.230
Non-Residential	\$34.612	\$32.130	\$31.728	\$32.121	\$32.135

Refunding of Series 2011 General Obligation Bonds Overview

- District's currently outstanding Series 2011 Bonds are callable on 8/1/2020
- Average rate of callable bonds is 4%
- The Bonds have final maturity of 8/1/2024
- Based on the current interest rates + 35bps the District could refund the Bonds to generate interest savings on a net present value basis of approximately \$92,229 or 4.39%.
- The savings in excess of 3% are considered to be economically beneficial

Savings Summary				
Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value
08/01/2020	\$42,000.00	\$35,966.89	\$6,033.11	\$6,016.64
08/01/2021	584,000.00	560,553.50	23,446.50	23,278.12
08/01/2022	564,000.00	544,401.00	19,599.00	19,216.55
08/01/2023	594,000.00	573,258.50	20,741.50	20,049.94
08/01/2024	572,000.00	551,594.50	20,405.50	19,450.66
	\$2,356,000.00	\$2,265,774.39	\$90,225.61	\$88,011.91
PV of savings from cash flow		\$88,011.91		
Plus: Refunding funds on hand		4,217.17		
Net PV Savings		\$92,229.08		
% savings of refunded bonds		4.39%		

Refunding Time Schedule

Date	Activity	Responsibility
Thursday, March 05, 2020	Board approves Resolution to submit application to NMFA for financing & Delegation Resolution	College, RBC, BC
Friday, March 06, 2020	Submit Notice of Adoption to Las Cruces Sun News for publication	
Friday, March 06, 2020	Submit Signed Resolution and application to NMFA	RBC, NMFA
Friday, March 06, 2020	Submit Refunding Letter to HED	RBC, College
Monday, March 09, 2020	Notice of Adoption Published	BC
Thursday, March 26, 2020	NMFA Board of Directors approves application	NMFA, RBC
Friday, April 03, 2020	Presentation of Refunding as Informational Item to NMSU Board of Regents	
Tuesday, April 07, 2020	Interest Rates are set with NMFA	
Tuesday, April 07, 2020	CFO Signs the BPA	College, RBC, BC
Friday, April 10, 2020	Thirty day limitation of action period expires	
Thursday, April 16, 2020	Submit final Letter to HED	RBC, NMFA
Friday, April 17, 2020	Executed closing documents returned to NMFA counsel	College, RBC, BC
Wednesday, April 22, 2020	Submit Draft Transcript to Attorney General for Approval	
Thursday, May 07, 2020	VP for Business and Finance Reports Sale Results at DACC Board Meeting	
Friday, April 24, 2020	Bond Closing	College, RBC, BC, NMFA
Working Group Key		
Code	Participant	Role
College	DACC	College
FA	RBC Capital Markets	Financial Advisor
BC	Modrall	Bond Counsel
NMFA	New Mexico Finance Authority	Purchaser

Market Update

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Capital
Markets

Market Commentary

- The municipal market absorbed \$14.3 billion of supply this past week, led by the \$5.4 billion Buckeye Tobacco deal and the \$1.8 billion University of California Regents Medical Center taxable offering. Taxable volume totaled \$4.8 billion this week, comprising 1/3rd of the overall calendar
- Next week's supply is expected to total \$8.7 billion and RBC's \$859 million New York City GO deal is the largest offering. Taxable volume is seen at \$1.8 billion for next week, accounting for 21% of the calendar. Next week's supply brings 2020 volume to nearly \$80 billion, up 40% year-over-year, with taxable comprising 27% of the total issuance
- Corona virus fears have driven the most severe selloff in risk markets in recent history. The WHO raised the global risk assessment to "Very High" from "High". The virus is spreading in localities that were unexpected, the number of cases/deaths continues to rise, and supply chains/consumer sentiment/demand are all being adversely impacted. The reality is that we do not know what the virus means for the US and global economies, and uncertainty and fear have taken the reigns. Markets are experiencing heightened volatility across all asset classes globally
- US equities are officially in correction territory, with the S&P500 and DJIA plummeting ~14% over the last five days. The Bloomberg US Aggregate Corporate bond index widened 17bp this week (today will add another 5+bp), while the IG CDX index has gapped out 22bp so far this week
- Treasury yields continue to plumb new lows, with the 10-year note closing at new historic lows on Tuesday, Wednesday, and Thursday of this week. Today's 10-year yield, currently at 1.15%, will set yet another record. The long bond yield has closed at record lows every day since last Friday, and today's 1.66% yield will add to that trend
- MMD yields are at all-time lows in every maturity from seven years on out. Ten and 30yr MMD declined 9bp and 13bp, respectively, last week. This week's rally has added 15-17bp to that, and MMD's current read will shave rates another 1-4bp
- Tax-exempt municipal deals generally performed well this week as Treasury yields plummeted and inflows remained strong. The outlier maturity range was the front end, which saw more limited demand due to the absolute low level of interest rates. Investors are reaching for incremental yield by purchasing lower coupons (3s and 4s versus 5s) and moving into structured deals like tobacco, housing, and student loans
- Fed Funds futures are pricing in a full 25bp cut at the March FOMC meeting. Market participants are discussing the possibility of an emergency cut prior to that meeting as a defensive move in an uncertain economic environment, but no official decision has been communicated by the Fed on that point. St. Louis Fed President Bullard said today that "Further policy rate cuts are a possibility if a global pandemic actually develops with health effects approaching the scale of ordinary influenza, but this is not the baseline case at this time." The futures pits are pricing in a total of 94bp of cuts for the remainder of the year.

Graph of 10-Year US Treasury Yields – June 2019 to Date



Graph of IG Credit Spreads – June 2019 to Date

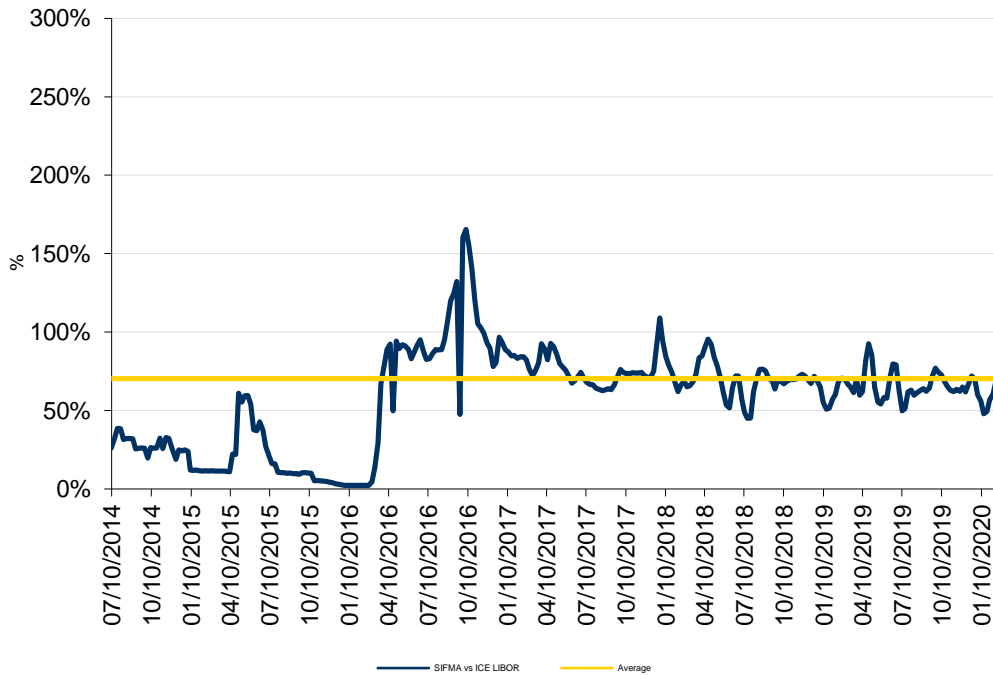


Short-Term Market

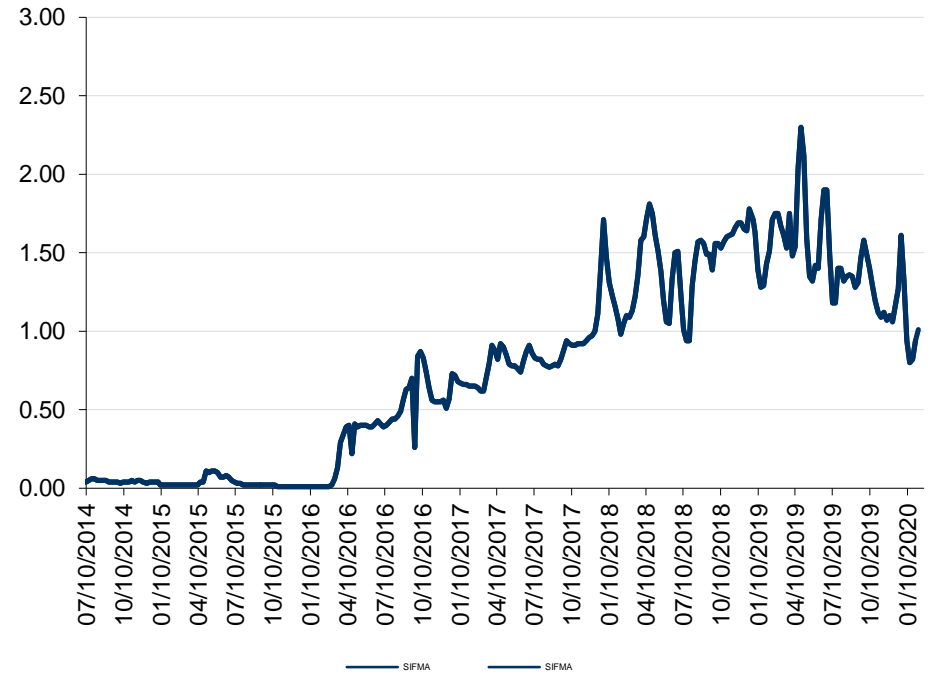
Market Overview

- Rates in the short-term municipal market were mixed last week. Daily rates continued the prior week's trend of lower levels until midweek, when these rates began moving decidedly higher. The general market high grade daily average closed the week twelve basis points higher, to 1.19% from 1.07% in the prior week. Weekly rates declined for the first time in seven weeks with the SIFMA index resetting three basis points lower to 1.15% on February 26, 2020 compared to the 1.18% rate set on February 19, 2020, and the 1.13% rate set on February 12, 2020. Tax-exempt money market funds reported \$1.1 billion in net outflows for the week ended February 26, 2020 compared to the \$609 million in net inflows reported in the prior week according to the Lipper US Fund Flows service.

SIFMA vs. ICE LIBOR



SIFMA

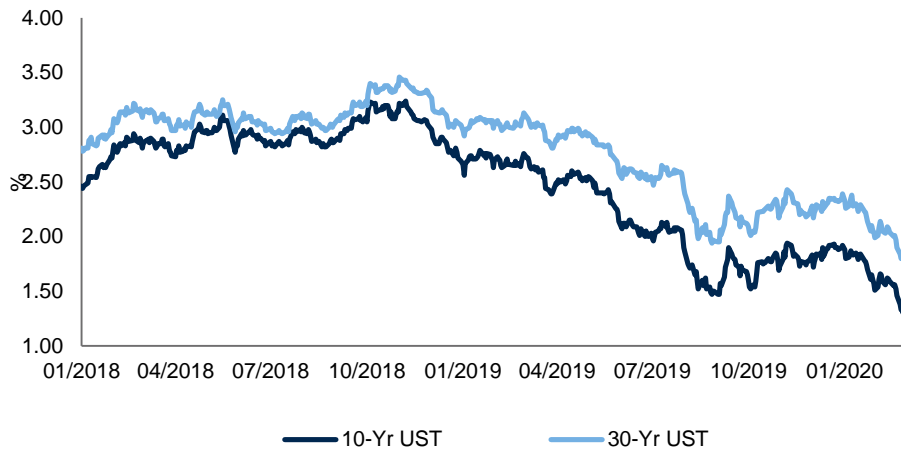


Source: Bloomberg

Potential Factors Impacting the Debt Markets

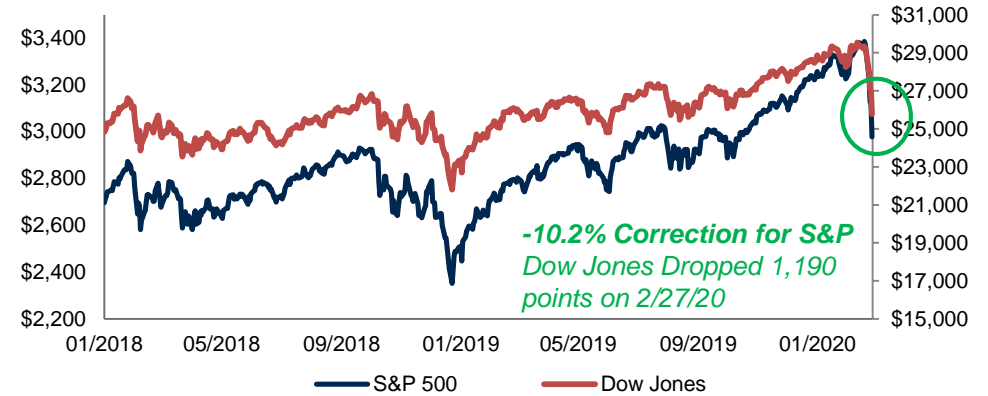
Interest Rate Outlook

- The Fed cut rates three times in 2019 – in July, September, and October
- Treasuries have tracked this downward trend



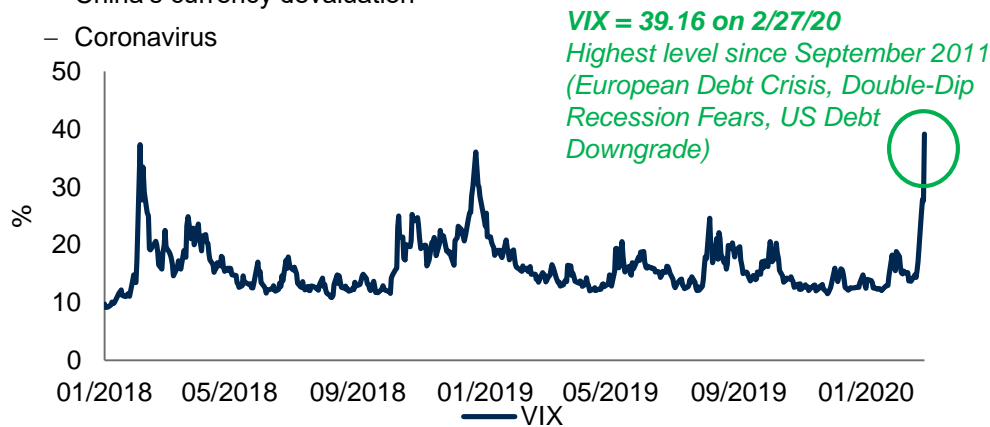
Market Volatility

- The DJIA, S&P 500, and NASDAQ have closed at record highs multiple times in recent months
- IG corporate credit spreads are approximately 30 bps lower year over year after reaching post financial crisis highs in early 2018

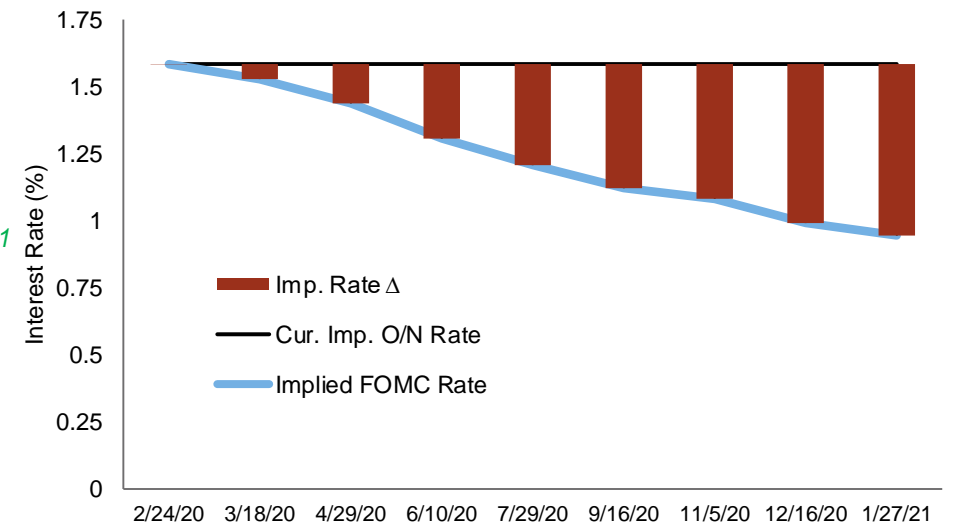


Politics and Volatility

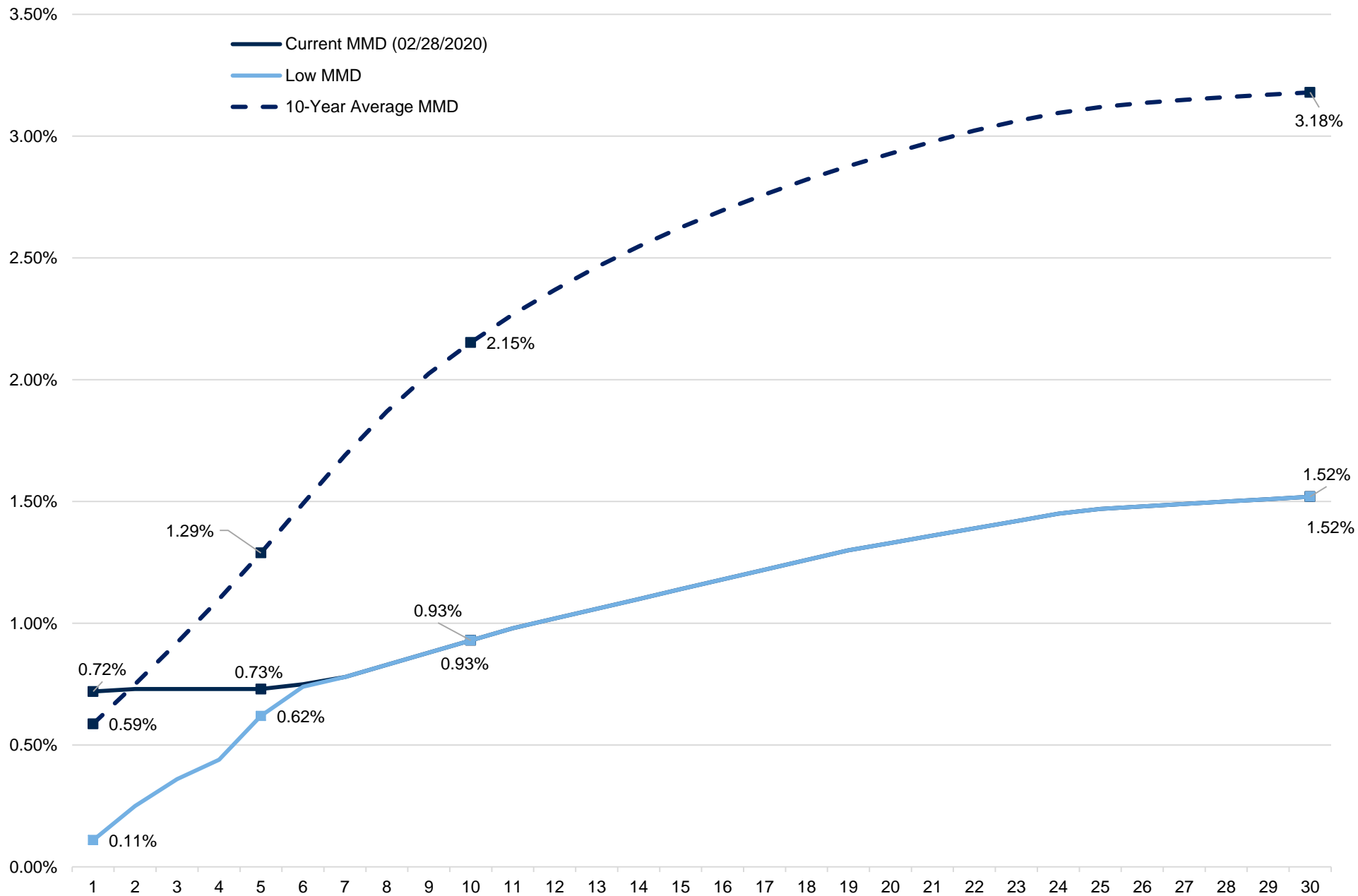
- Ongoing White House headlines causing market volatility
 - Mideast conflicts and broader geopolitics
 - Tariffs
 - Trade wars
 - China's currency devaluation
 - Coronavirus



Expectations of Fed Change in Interest Rates (Market View)



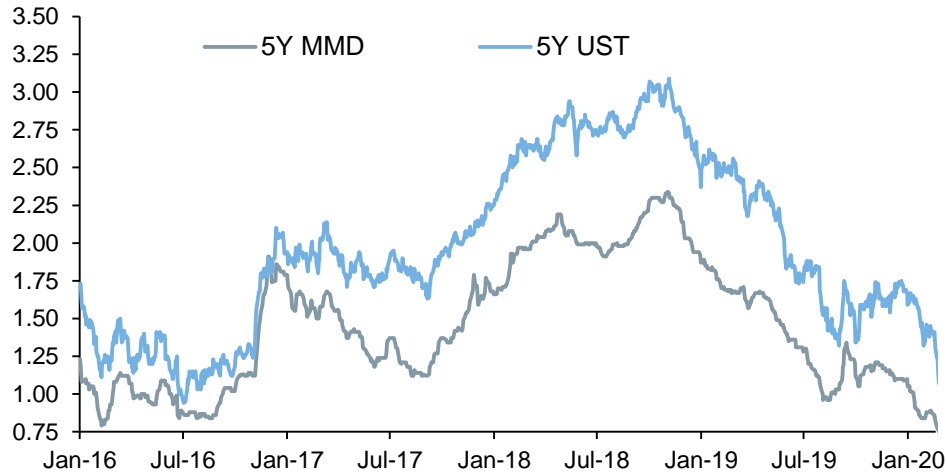
Current AAA MMD vs. Historic Low AAA MMD



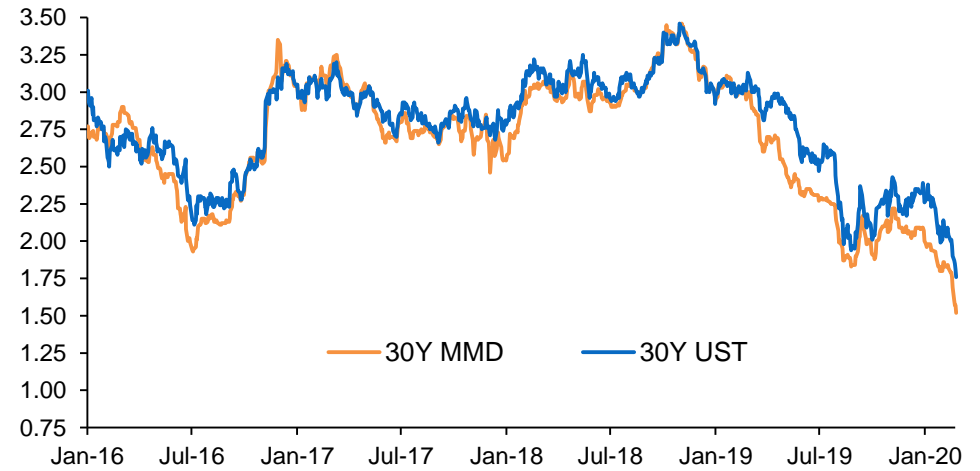
Tax-Exempt Yields Are Below Their Historical Averages

Short term tax-exempt interest rates are particularly attractive compared to taxable rates

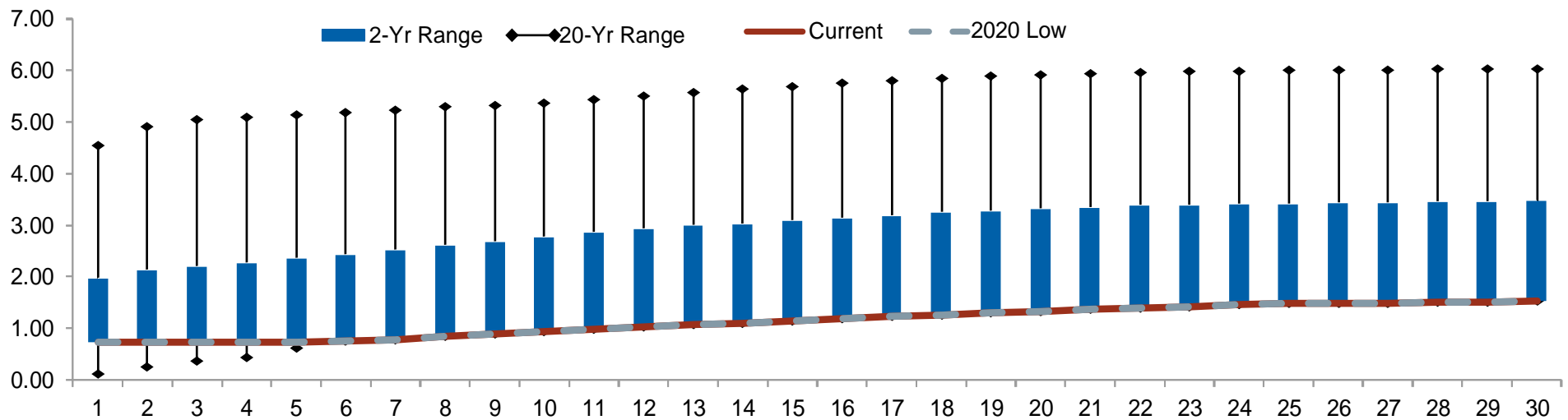
Short-Term Tax-Exempt/Taxable Relationship



Long-Term Tax-Exempt/Taxable Relationship



Tax-Exempt Yields are at their 20-Year Lows

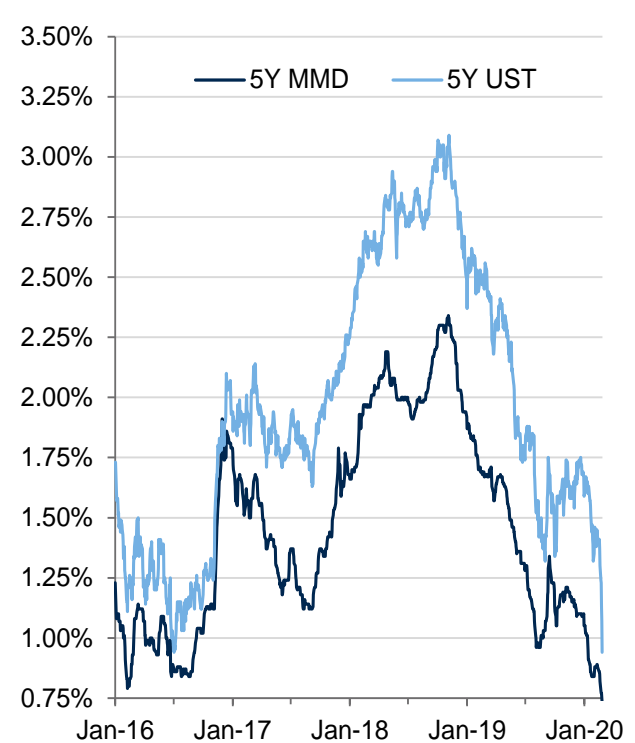


Source: Thompson Reuters' TM3, RBCCM as of February 28, 2020

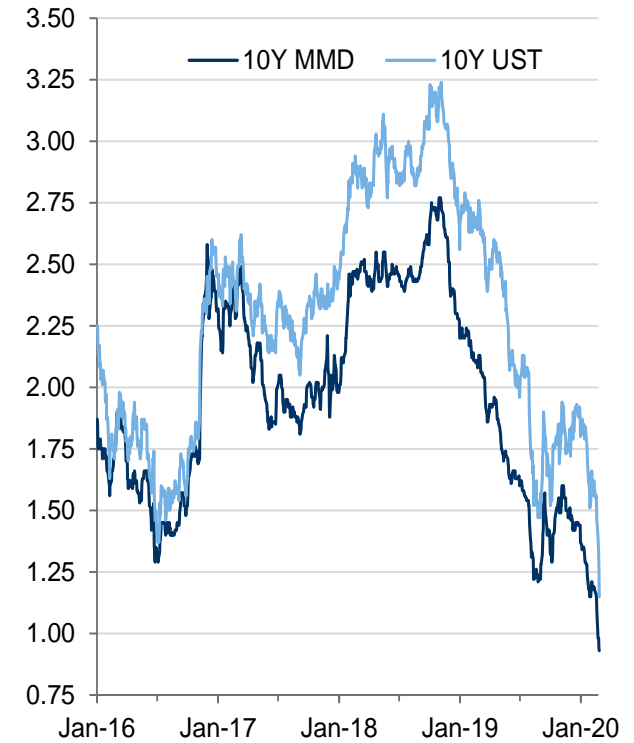
Interest Rate Movements

Relative Performance of Municipal Yields Versus Treasuries

5 Year MMD and 5 Year UST



10 Year MMD and 10 Year UST



30 Year MMD and 30 Year UST



Change in MMD			
	01/02/20	02/28/20	Δ (bps)
3YR	1.03	0.73	(30)
5YR	1.10	0.73	(37)
7YR	1.22	0.78	(44)
10YR	1.44	0.93	(51)
30YR	2.07	1.52	(55)

Change in TSY			
	01/02/20	02/28/20	Δ (bps)
3YR	1.59	0.90	(69)
5YR	1.67	0.94	(73)
7YR	1.79	1.06	(73)
10YR	1.88	1.15	(73)
30YR	2.33	1.68	(65)

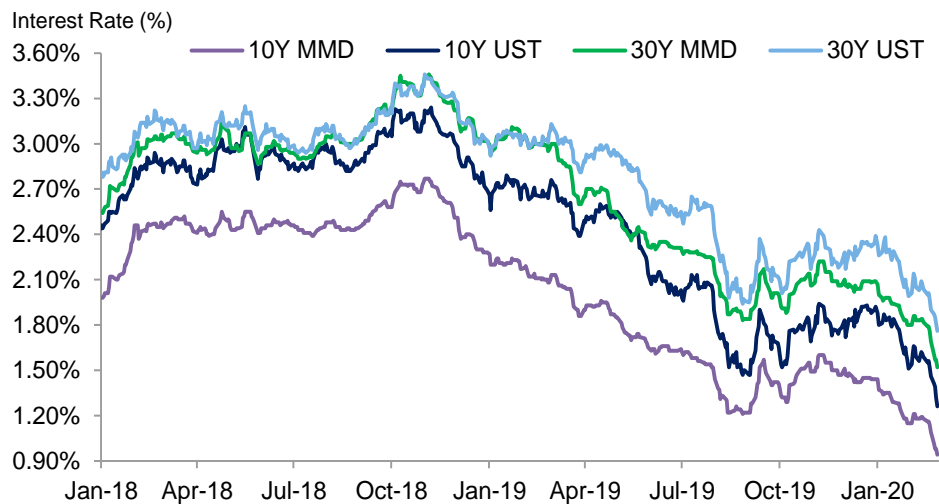
Change in MMD/UST Ratio			
	01/02/20	02/28/20	Δ (bps)
3YR	65%	81%	16%
5YR	66%	78%	12%
7YR	68%	74%	5%
10YR	77%	81%	4%
30YR	89%	90%	2%

Source: Thomson Reuters, Bloomberg, as of February 28, 2020

Rate Movement Over Past 2 1/2 Weeks

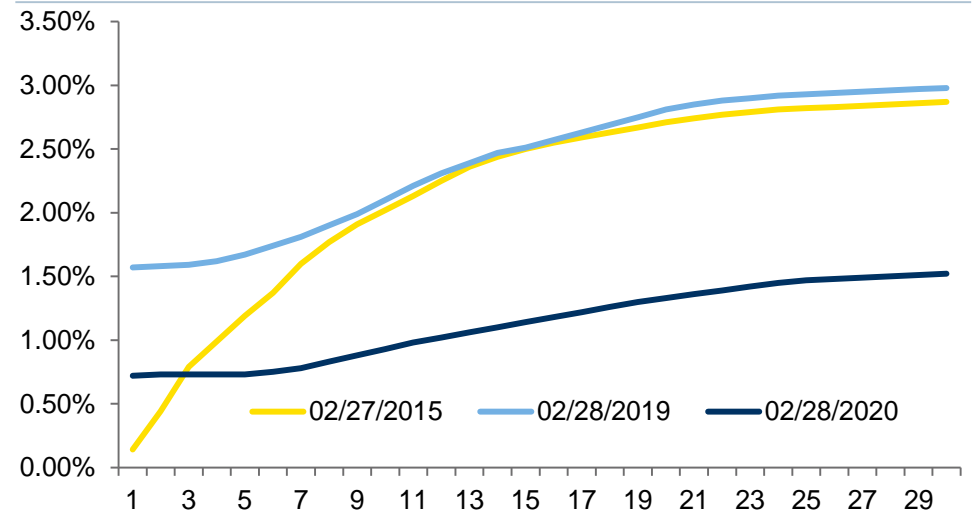
	Daily Change 2/13/20	Thurs AAA 2/13/20	Daily Change 2/14/20	Daily Change 2/18/20	Daily Change 2/19/20	Daily Change 2/20/20	Daily Change 2/21/20	Aggregate Change Week	Daily Change 2/24/20	Daily Change 2/25/20	Daily Change 2/26/20	Daily Change 2/27/20	Thurs AAA 2/27/20	Aggregate Change Week	Aggregate Change Since 2/12	2021	Noon Change 2/28/20	Fri AAA 2/28/20
2021	0	0.86	0	-2	0	-1	-3	-6	-4	-1	0	-1	0.74	-6	-12	2021	1-3bump	
2025	0	0.89	-1	-2	0	-1	-3	-6	-4	-1	0	-2	0.75	-7	-14	2025	1-3bump	
2030	0	1.19	-1	-2	0	-2	-5	-9	-8	-3	0	-4	0.94	-15	-25	2030	0-2bump	
2035	0	1.46	-2	-3	0	-3	-7	-13	-9	-3	0	-5	1.14	-17	-32	2035	0-2bump	
2040	0	1.65	-2	-3	0	-3	-7	-13	-9	-3	0	-5	1.33	-17	-32	2040	0-2bump	
2045	0	1.79	-2	-3	0	-3	-7	-13	-9	-3	0	-5	1.47	-17	-32	2045	0-2bump	
2050	0	1.84	-2	-3	0	-3	-7	-13	-9	-3	0	-5	1.52	-17	-32	2050	0-2bump	
UST5		1.445	-2.8	-1.8	1.0	-4.5	-4.0	-9.3	-11.4	-2.6	-2.3	-9.2	1.069	-25.5	-37.6		-11.4	0.955
UST10		1.618	-3.1	-2.5	0.6	-5.2	-4.4	-11.5	-10.1	-1.7	-1.5	-7.7	1.262	-21.0	-35.6		-10.2	1.160
UST30		2.072	-3.3	-2.8	0.4	-5.3	-4.7	-12.4	-8.0	-0.9	-0.2	-6.6	1.758	-15.7	-31.4		-8.9	1.669
SPX					3,386	-13	-35	High	-112	-98	-12	-138	2,979		-407		-103.14	2,943.86
														-12.0%				-13.1%
															Since 2/19 High			Since 2/19 High
SIFMA		1.13			1.18	1.18	1.18		1.18	1.18	1.15	1.15						
5Y AAA Ratio		61.6%											70.2%		8.6%			
10Y AAA Ratio		73.5%											74.5%		0.9%			
30Y AAA Ratio		88.8%											86.5%		-2.3%			

MMD to UST Comparison



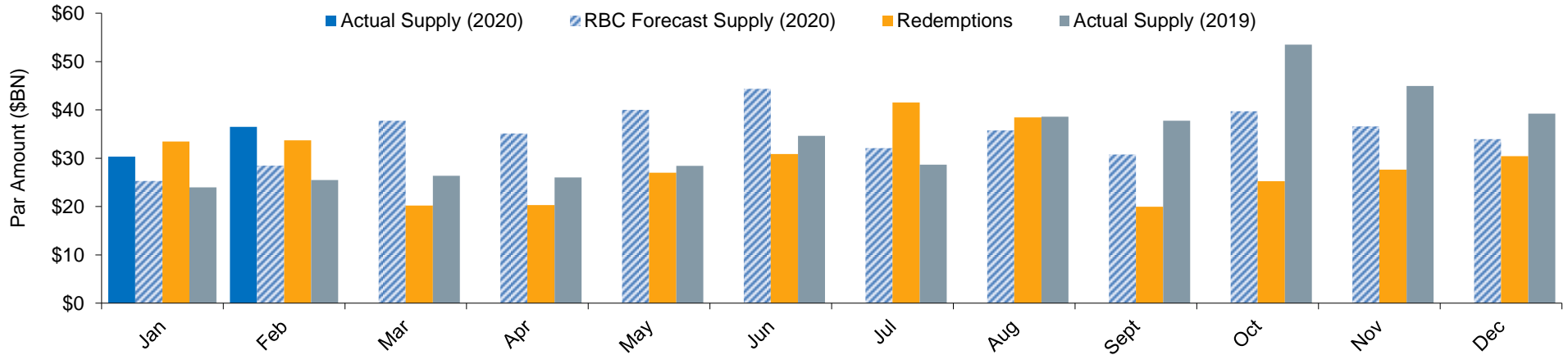
Source: Thompson Reuters' TM3, Bloomberg, RBCCM as of February 28, 2020

"AAA" MMD Comparison

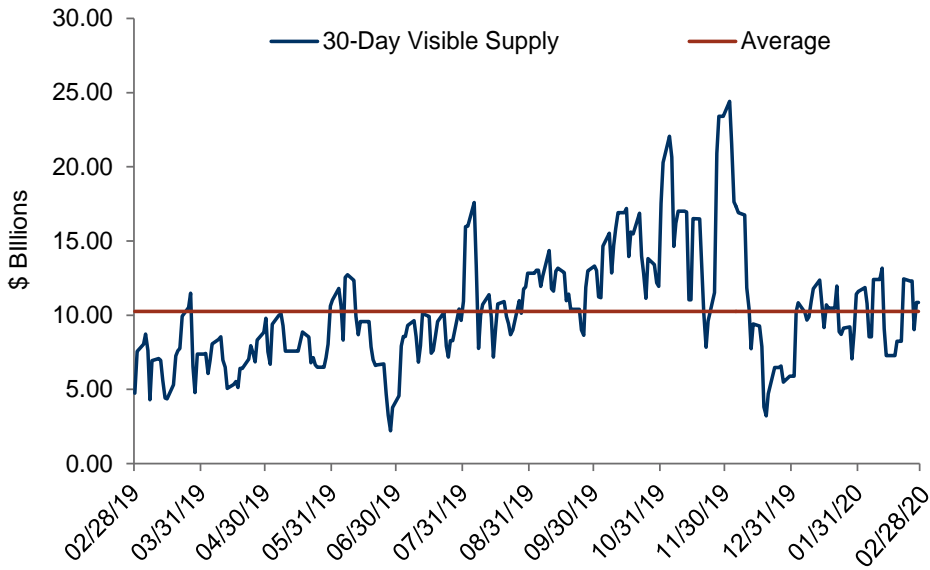


Overview of Municipal Supply

Monthly Projected Supply and Redemptions



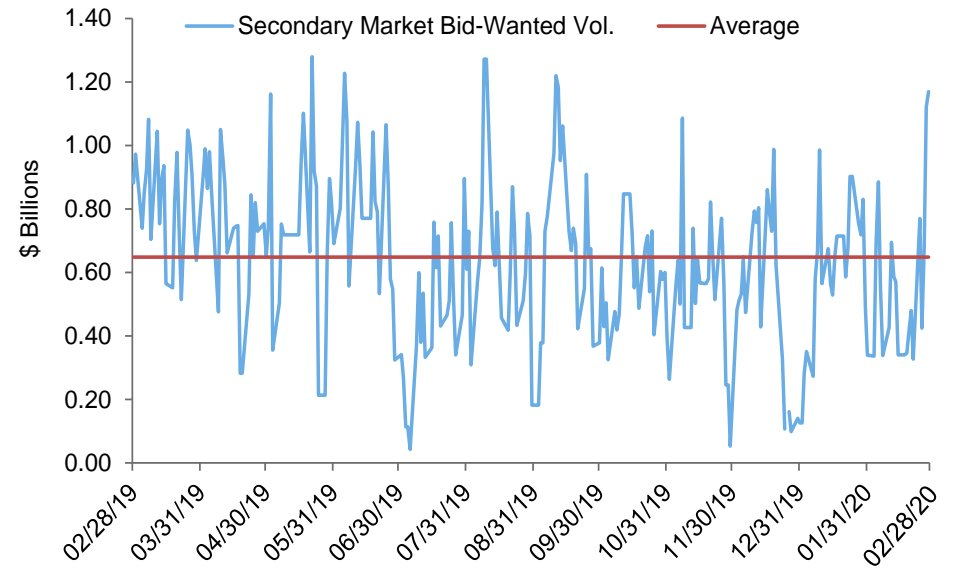
30-Day Visible Supply



Summary Statistics (Billions)

Max	\$24.41	Min	\$2.21	Avg.	\$10.25	Curr.	\$10.85
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Secondary Market Bid-Wanted Volume



Summary Statistics (Billions)

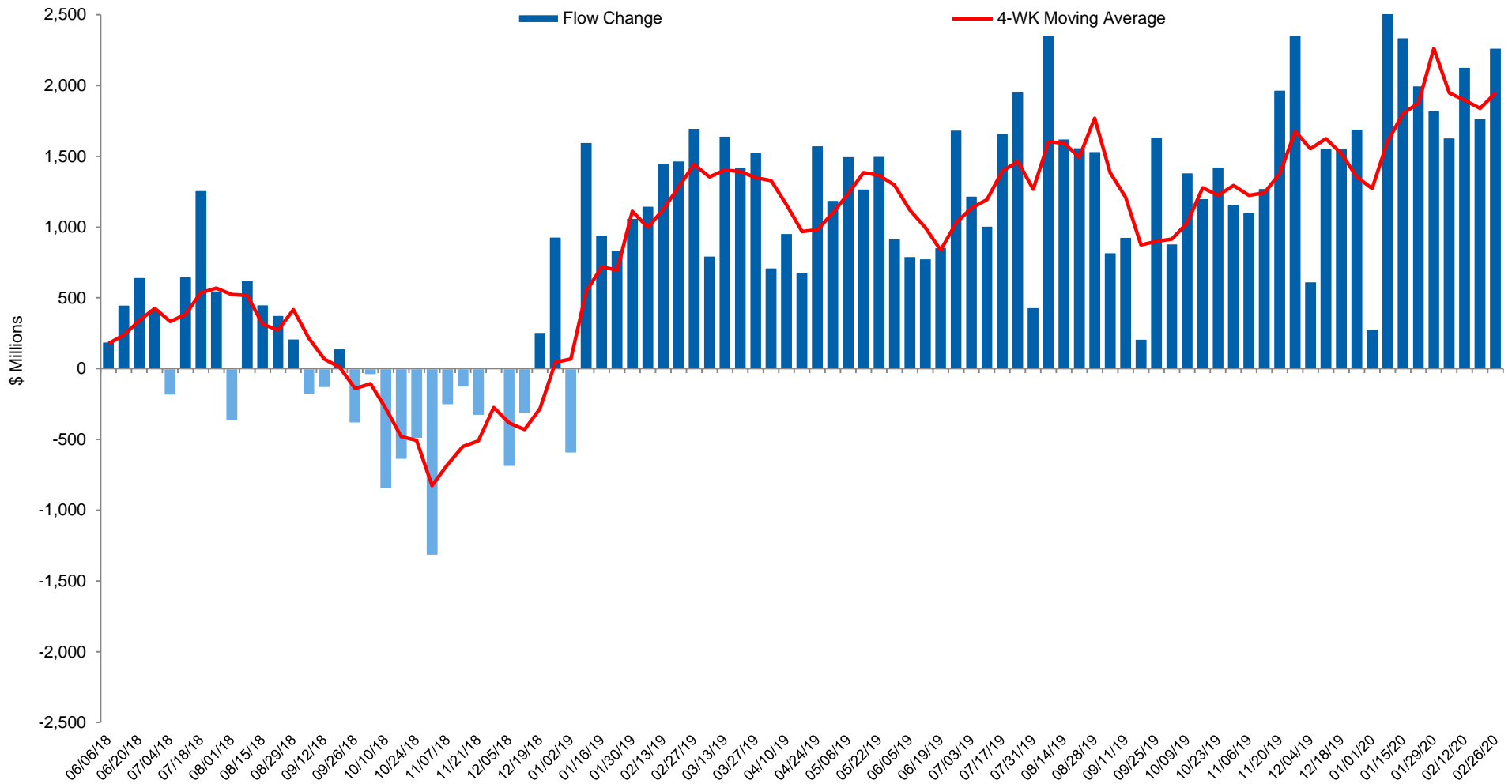
Max	\$1.28	Min	\$0.04	Avg.	\$0.65	Curr.	\$1.17
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Source: Bloomberg

Municipal Bond Fund Flows

According to data from Lipper, for the week ended February 26, 2020, weekly municipal bond funds reported \$2.266 billion of inflows, after the previous week's \$1.767 billion of inflows

- Long-term muni bond funds experienced inflows, gaining \$1.674 billion in the latest week, after inflows of \$1.124 billion in the previous week
- Four week moving average remained positive at \$1.948 billion, up from last week's number of \$1.838 billion

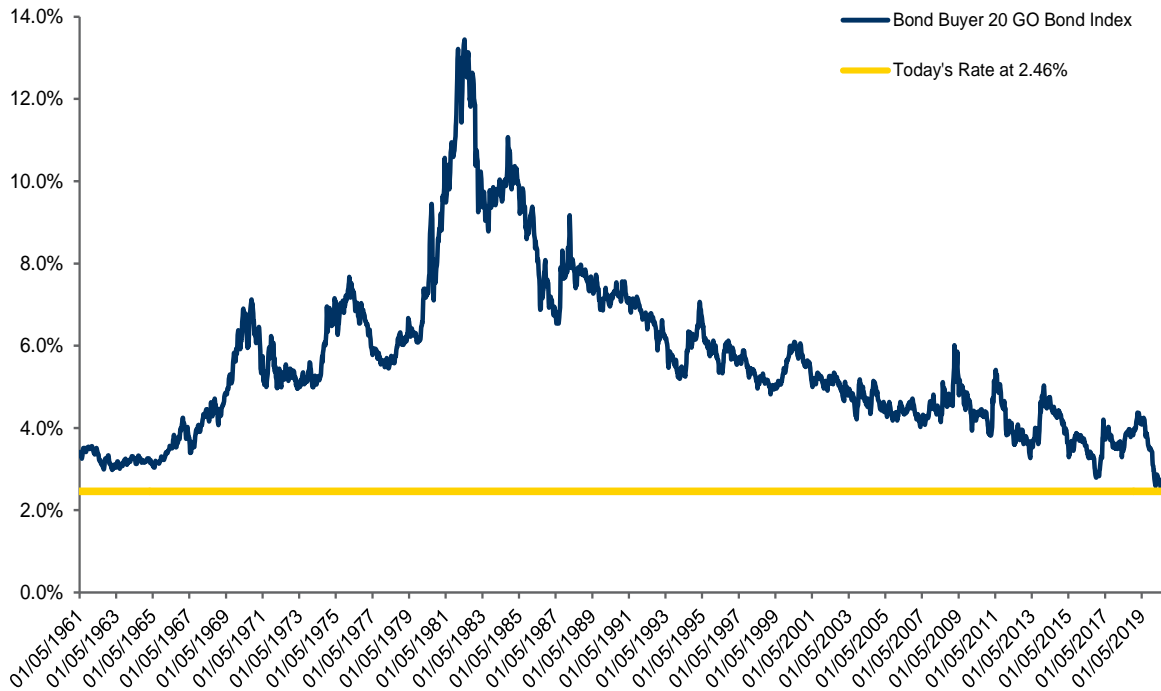


Period ended February 26, 2020

Bond Buyer 20 General Obligation Bond Index

60 Year Historical Perspective

Bond Buyer 20 GO Index since January 1961



% of Time in Each Range Since 1961

Yield Range		
Less than 3.50%	10.95%	
3.50% - 4.00%	10.92%	
4.01% - 4.50%	11.37%	
4.51% - 5.00%	9.79%	
5.01% - 5.50%	13.64%	
5.51% - 6.00%	9.49%	
6.01% - 6.50%	7.36%	
6.51% - 7.00%	6.71%	
7.01% - 7.50%	6.06%	
7.51% - 8.00%	3.56%	
Greater than 8.00%	10.14%	
Total	100.00%	

Source: Bloomberg as of February 20, 2020
 Weekly yields and indexes released by the Bond Buyer. Updated every Thursday at approximately 6:00pm EST. 20 Bond General Obligation Yield with 20 year maturity, rated Aa2 by Moody's Arithmetic Average of 20 bonds' yield to maturity.

Today's 2.46% level is lower than 100.00% of historical rates since January 1961

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EXCERPT FROM A REGULAR MEETING
OF THE GOVERNING BOARD OF THE DOÑA ANA COMMUNITY COLLEGE
DISTRICT

The governing board (the "Board") of Doña Ana Community College District (the "District"), in the Counties of Doña Ana and Otero, and State of New Mexico, met in regular open session in full conformity with law and the rules and regulations of the Board, at the Administrative Building on the East Mesa Campus, 2800 N. Sonoma Ranch Blvd., Las Cruces, New Mexico, on March 5, 2020, at the hour of 6:00 p.m., at which meeting there were present and answering the roll call the following:

Present: President: _____

Secretary: _____

Members _____

Absent: _____

Also Present: _____



The following resolution was then introduced for consideration by the Board:

DOÑA ANA COMMUNITY COLLEGE DISTRICT

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF DOÑA ANA COMMUNITY COLLEGE DISTRICT, DOÑA ANA AND OTERO COUNTIES, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS, SERIES 2020 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,400,000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING THAT THE PROCEEDS OF THE BONDS SHALL BE USED FOR THE REFUNDING, REFINANCING AND DEFEASANCE OF THE DISTRICT'S OUTSTANDING GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2011; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE DELEGATE TO DETERMINE THE FINAL TERMS OF THE SERIES 2020 BONDS AND TO EXECUTE AND DELIVER A BOND PURCHASE AGREEMENT FOR THE SALE OF THE BONDS TO THE PURCHASER PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

WHEREAS, the Governing Board of the District (the "Board") of Doña Ana Community College District, (the "District") issued its General Obligation (Limited Tax) Bonds, Series 2011 (the "Series 2011 Bonds") in the original aggregate principal amount of \$10,000,000 on February 22, 2011, which are outstanding in the aggregate principal amount of \$2,600,000; and

WHEREAS, the Board has determined, and does hereby determine, that it is necessary and in the best interest of the District and the inhabitants thereof that the Series 2011 Bonds maturing on and after August 1, 2021 (the "Refunded Bonds") be redeemed on the first optional redemption date with respect thereto of August 1, 2020;

WHEREAS, the Board is authorized to issue refunding bonds pursuant Section 21-2A-8 NMSA 1978 of the College District Tax Act for the purpose of refunding, refinancing and defeasing the Refunded Bonds; and

WHEREAS, the Board has determined and does hereby determine that it is necessary and in the best interest of the District and its residents that District issue General Obligation (Limited Tax) Refunding Bonds, Series 2020 (the "Bonds" or the "Series 2020 Bonds") be issued at this time pursuant to this Resolution and a Sale Certificate to be executed by the Vice President for Business and Finance of the District or designee as authorized by Section 6-14-10.2, NMSA 1978 (the "Sale Certificate"); and

WHEREAS, the Board expects to receive an offer from the New Mexico Finance Authority (the “NMFA”) for the purchase of the Series 2020 Bonds, and the Board desires to delegate the authority to establish the final terms of the Series 2020 Bonds within the parameters set forth herein in a Sale Certificate to the Delegate and to authorize the Delegate to accept the offer of New Mexico Finance Authority (the “NMFA”) to purchase the Series 2020 Bonds pursuant to a Bond Purchase Agreement;

WHEREAS, the net effective interest rate on the Series 2020 Bonds shall not be more than ten percent (10%) a year; and

WHEREAS, no action or suit has been commenced by any person or corporation contesting the validity of any of the proceedings directed toward the issuance and sale of the Series 2020 Bonds heretofore taken by the Board and the officers of the District

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF DOÑA ANA COMMUNITY COLLEGE DISTRICT, IN THE COUNTIES OF DOÑA ANA AND OTERO AND THE STATE OF NEW MEXICO:

Section 1. The Board hereby determines to proceed with the issuance, sale, and delivery of the Bonds. All actions heretofore taken by the Board and the officers and employees of the District directed toward the issuance and sale of the Series 2020 Bonds be and the same hereby are, ratified, approved and confirmed, and the sale of the Series 2020 Bonds in an amount not to exceed \$2,400,000 to the New Mexico Finance Authority, subject to the terms of the Sale Certificate, is approved. The Board hereby appoints BOKF, NA to serve as (i) paying agent and registrar for the Bonds and (ii) escrow agent pursuant to an Escrow Deposit Agreement. The final terms of the Bonds shall be within the parameters set forth below:

(a) The proceeds of the Bonds shall be used for the the purpose of refunding, refinancing and defeasing the Refunded Bonds, redeeming the Refunded Bonds on their first optional redemption date of August 1, 2020, and paying the costs of issuance of the Bonds (collectively, the “Refunding Project”).

(b) The maximum par amount of the Bonds shall not be more than \$2,400,000.

(c) The final maturity of the Bonds shall be no later than August 1, 2025.

(d) The maximum interest rate on the Bonds shall be no greater than 10% per annum.

(e) The Bonds shall be sold to the New Mexico Finance Authority (the “Purchaser”) pursuant to a private placement.

(f) The Purchaser’s discount shall not exceed 1% of the aggregate principal amount of the Bonds.

(g) The Bonds may be subject to optional and/or mandatory sinking fund redemption as set forth in the Sale Certificate.

(h) The Escrow Deposit Agreement and Bond Purchase Agreement shall be in substantially the forms submitted to the Board with the adoption of this Resolution.

(i) The Refunding Project shall obtain a net present value savings of at least 3.00%.

The Vice President for Business and Finance as the delegate is hereby authorized pursuant to this Resolution to determine the final terms of the Bonds as permitted by Section 6-14-10.2 NMSA 1978 and to execute a Sale Certificate and a Bond Purchase Agreement with the Purchaser in conformance with these parameters.

Section 2. A. In order to provide funds for the purpose of currently refunding the Refunded Bonds which are callable and subject to redemption on and after August 1, 2020, the Board, on behalf of the District and upon the full faith and credit thereof, shall issue the District's Series 2020 Bonds maturing and bearing interest as set forth in the Sale Certificate pursuant to the College District Tax Act.

B. The Series 2020 Bonds shall be issued in an aggregate principal amount not to exceed \$2,400,000, dated as of the date of delivery, (herein the "Series Date"); will be issued in one series and shall consist of bonds numbered consecutively from R-1 upward, issuable in the denomination of \$5,000 each or integral multiples thereof (provided that no individual bond will be issued for more than one maturity); shall bear interest on the basis of a 360-day year and twelve 30-day months from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from the Series Date to maturity at the rates per annum set forth in the Sale Certificate; payable to the registered owner thereof, or registered assigns, on August 1, 2020 or such other date specified in the Sale Certificate, and semiannually thereafter on February 1 and August 1 in each year in which the Series 2020 Bonds are outstanding and shall mature on August 1 of each year set forth in the Sale Certificate. The net effective interest rate on the Series 2020 Bonds shall not exceed ten percent (10%) per annum.

C. The principal of and interest on the Series 2020 Bonds due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by BOKF, NA, an independent third party registrar/paying agent, as "registrar/paying agent" (such entity and any successor thereto, which must be an independent third party registrar/paying agent, the "Registrar/Paying Agent") for the Series 2020 Bonds, upon maturity and upon presentation and surrender thereof at the principal offices of the Registrar/Paying Agent. If any Series 2020 Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by the Series 2020 Bond until the principal thereof is paid in full. Payment of interest on the Series 2020 Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each interest payment

date (or, if such interest payment date is not a business day, on or before the next succeeding business day), to the registered owner thereof on the Record Date (defined below) at the address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any interest payment date shall mean the fifteenth day (whether or not a business day) of the month immediately preceding the interest payment date. The person in whose name any Series 2020 Bond is registered on any Record Date with respect to any interest payment date shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such interest payment date; but interest on any Series 2020 Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Series 2020 Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Series 2020 Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

D. The Series 2020 Bonds may be subject to redemption prior to their maturity as set forth in the Sale Certificate.

E. Bonds shall be sold to the New Mexico Finance Authority pursuant to the Bond Purchase Agreement as approved in the Sale Certificate. The Vice President for Business and Finance is authorized to complete and modify to the extent necessary such agreement or execute and deliver the Bond Purchase Agreement in the forms so completed and modified within the parameters set forth in this Resolution.

Section 4. The Vice President for Business and Finance and officers of the District, the District's Municipal Advisor, and the District's Bond Counsel are authorized to take all action necessary or appropriate to give effect to the provisions of this Resolution. Pursuant to the Supplemental Public Securities Act, Section 6-14-8 to 6-14-11, NMSA 1978, as amended, the President of the Board, the President of Doña Ana Community College, or Vice President for Business and Finance are hereby delegated authority to award the Bonds and to determine any or all of the final terms of the Bonds consistent with this Resolution and the Supplemental Public Securities Act, as amended. The Board President or such other delegate (including but not limited to the President of Doña Ana Community College or the Vice President for Business and Finance) shall present a certification to the Board at a public meeting that the terms of the Bonds comply with the parameters and conditions of this Resolution.

Section 6. The Bonds shall constitute the general obligation bonds of the District, payable from general ad valorem taxes which levy shall not exceed five mills; provided, however, that this five-mill limitation may be exceeded in any year in which the

valuation of the property within the District declines to a level lower than the valuation of the property within the District in the year in which the Bonds were issued. The full faith and credit of the District shall be, and hereby is, irrevocably pledged to the payment of the principal of and interest on the Bonds. The Bonds shall recite that they are issued under authority of Sections 21-2A-1 through 21-2A-12, inclusive, NMSA 1978. Such recital shall conclusively impart full compliance with all of the provisions of Sections 21-2A-1 through 21-2A-12, inclusive, NMSA 1978, and the Bonds shall be incontestable for any cause whatsoever after their delivery for value.

Section 7. Execution and Authentication of Bonds.

A. Method of Execution. The Bonds shall bear the manual or facsimile signature of the President of the Board and shall be attested by the manual or facsimile signature of the Secretary of the Board and shall bear the manual or facsimile seal of the Board. The Bonds shall be authenticated by the manual signature of an authorized officer of the Registrar/Paying Agent. The Bonds bearing the signatures or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the District, notwithstanding that before the delivery of the Bonds and payment therefor, or before the issuance thereof upon transfer or exchange, any or all of the persons whose signatures appear on the Bonds shall have ceased to fill their respective offices.

B. Filing Manual Signatures. The President and Secretary of the Board may, by the execution of a signature certificate pertaining to the Bonds, adopt as and for their respective signatures the facsimiles thereof appearing on the Bonds; and, at the time of the execution of the signature certificate, the President of the Board and Secretary may each adopt as and for his or her facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears upon any of the Bonds. The President and Secretary of the Board, pursuant to Sections 6-9-1 through 6-9-6, inclusive, NMSA 1978, may each forthwith file his manual signature, certified by him under oath, with the Secretary of State of New Mexico, provided that such filing shall not be necessary for any officer where any previous filing shall have application to the Bonds.

C. Authentication. No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly executed by the Registrar/Paying Agent. The Registrar/Paying Agent's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized officer of the Registrar/Paying Agent, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 8. Registration, Transfer, Exchange and Ownership of Bonds.

A. Registration, Transfer and Exchange. Books for the registration and transfer of the Bonds shall be kept by the Registrar/Paying Agent, which is hereby appointed by the District as registrar and as paying agent for the Bonds. Upon the surrender for transfer of any Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered

owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

B. Owner of the Bonds. The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of overdue interest; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

C. Replacement Bonds. If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and other such evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

D. Delivery of Bond Certificates to Registrar/Paying Agent. The officers of the District are authorized to deliver to the Registrar/Paying Agent fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in custody by the Registrar/Paying Agent pending use as herein provided.

E. Cancellation of Bonds. Whenever any Bond shall be surrendered to the Registrar/Paying Agent upon payment thereof, or to the Registrar/Paying Agent for transfer, exchange or replacement as provided herein, such Bond shall be promptly cancelled by the Registrar/Paying Agent, and counterparts of a certificate of such

cancellation shall be furnished by the Registrar/Paying Agent to the District.

Section 9. Successor Registrar/Paying Agent. If the Registrar/Paying Agent initially appointed hereunder shall resign, or if the District shall reasonably determine that the Registrar/Paying Agent has become incapable of fulfilling its duties hereunder, the District may, upon notice mailed to each registered owner of Bonds at the address last shown on the registration books, appoint a successor registrar/paying agent. Every such successor registrar/paying agent shall be a bank or trust company located in and in good standing in the United States and having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, of not less than \$10,000,000.

Section 10. Negotiability. Subject to the registration provisions hereof, the Bonds hereby authorized shall be fully negotiable and shall have all the qualities of negotiable paper, and the registered owner or owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Uniform Commercial Code.

Section 11. Form of Bonds. The Bonds shall be in substantially the following form:

[Form of Bond]

REGISTERED
NO. _____

REGISTERED
\$ _____

DOÑA ANA COMMUNITY COLLEGE DISTRICT
DOÑA ANA COUNTY, NEW MEXICO
GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS,
SERIES 2020

Registered Owner: _____

Principal Amount: _____ DOLLARS

Interest Rate:
_____ % per annum

Maturity Date:
August 1, 20__

Series Date:
____, 2020

CUSIP

The governing board (the "Board") of Doña Ana Community College District, Doña Ana County, New Mexico (the "District"), on the faith, credit and behalf of

the District, for value received, hereby promises to pay to the registered owner named above, or registered assigns, the principal amount hereof on the Maturity Date and to pay interest on the principal amount at the Interest Rate on August 1, _____, and thereafter on February 1 and August 1 of each year (the "Interest Payment Date") from the Series Date to its maturity. The principal of the bonds of the series of which this is one (the "Bonds") and interest due at maturity shall be payable to the registered owner thereof as shown on the registration books kept by BOKF, NA, as "registrar/paying agent" (such bank and any successor thereto, the "Registrar/Paying Agent") for the Bonds, upon maturity and upon presentation and surrender thereof at the principal corporate trust office of the Registrar/Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the rate borne by said Bond until the principal thereof is paid in full. Payment of interest on the Bonds (other than at maturity) shall be made by check or draft mailed by the Registrar/Paying Agent (or by such other arrangement as may be mutually agreed to by the Registrar/Paying Agent and such registered owner), on or before each Interest Payment Date (or, if such Interest Payment Date is not a business day, on or before the next succeeding business day), to the registered owner thereof as of the close of business on the Record Date (defined below) at his address as it appears on the registration books kept by the Registrar/Paying Agent. All such payments shall be made in lawful money of the United States of America. The term "Record Date" as used herein with respect to any Interest Payment Date shall mean the 15th day of the month preceding an Interest Payment Date. The person in whose name any Bond is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable thereon on such Interest Payment Date notwithstanding any transfer or exchange thereof subsequent to such Record Date and prior to such Interest Payment Date; but interest on any Bond which is not timely paid or duly provided for shall cease to be payable as provided above and shall be payable to the person in whose name such Bond is registered at the close of business on a special record date (the "Special Record Date") fixed by the Registrar/Paying Agent for the payment of any such overdue interest. The Special Record Date shall be fixed by the Registrar/Paying Agent whenever moneys become available for payment of overdue interest, and notice of any such Special Record Date shall be given not less than ten days prior thereto, by first-class mail, to the registered owners of the Bonds as of the fifth day preceding the mailing of such notice by the Registrar/Paying Agent, stating the Special Record Date and the date fixed for the payment of overdue interest.

The Bonds are fully registered and are issuable in denominations of \$5,000 and any integral multiple thereof (provided that no individual bond may be issued for more than one maturity).

The series of Bonds of which this bond is one is limited to the total principal amount of \$ _____ of like tenor except as to number, denomination, maturity date, and interest rate, issued by Doña Ana Community College District, Doña Ana County, New Mexico, for the purpose of refunding, refinancing and defeasing a portion of the District's outstanding General Obligation (Limited Tax) Bonds, Series 2011, under the authority of and in full conformity with the Constitution and laws of the State of New Mexico (particularly Sections 21-2A-1 through 21-2A-12, Sections 21-14-1 through 21-

14-15 NMSA 1978, Sections 6-14-8 through 6-14-11, and the provisions of Sections 6-15-3 through 6-15-10, NMSA 1978, and acts amendatory and supplemental thereto), and pursuant to a resolution of the Board duly adopted on March 5, 2020, and made a law of the District prior to the issuance of this bond (the "Bond Resolution").

Bonds maturing on and after August 1, _____, are subject to redemption prior to their maturity on or after August 1, _____, at the option of the Board, in one or more units of principal of \$5,000, in whole or in part at any time, at par value, in such order of maturities as the District may determine (and by lot if less than all of the Bonds of such maturity are redeemed).

Notice of redemption of the Bonds will be given by the Registrar/Paying Agent by sending a copy of such notice by first-class, postage prepaid mail not less than 30 days prior to the redemption date to the address shown as of the fifth day prior to the mailing of notice on the registration books by the Registrar/Paying Agent. The District shall give the Registrar/Paying Agent notice of the Bonds to be called for redemption at least 15 days prior to the date that the Registrar/Paying Agent is required to give owners notice of redemption specifying the Bonds and the principal amount to be called for redemption and the applicable redemption dates. The Registrar/Paying Agent's failure to give such notice to the registered owner of any Bond, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Bonds for which proper notice was given. The notice will specify the number or numbers and maturity date or dates of the Bonds to be redeemed (if less than all are to be redeemed) the principal amount of any Bond to be redeemed in part, the date fixed for redemption, and that on such redemption date there will become and be due and payable upon each Bond or part thereof to be redeemed at the office of the Registrar/Paying Agent the principal amount thereof to be redeemed plus accrued interest, if any, to the redemption date and that from and after such date interest will cease to accrue on the principal amount redeemed. Such notice may be a conditional notice of redemption insofar as the money or securities necessary to pay the redemption price of the Bonds are not required to be on deposit with the Registrar/Paying Agent prior to the giving of notice of optional redemption of the Bonds. If notice is given in the manner provided above, the Bond or Bonds or part thereof called for redemption will become due and payable on the redemption date designated and if an amount of money sufficient to redeem all Bonds called for redemption is on deposit with the Registrar/Paying Agent on the redemption date, the Bonds or part thereof to be redeemed shall be deemed to be not outstanding and will cease to bear or accrue interest from and after such redemption date. Upon presentation of a Bond to be redeemed at the office of the Registrar/Paying Agent on or after the redemption date, the Registrar/Paying Agent will pay such Bond, or portion thereof called for redemption.

The Registrar/Paying Agent will maintain the books of the District for the registration of ownership of the Bonds. Upon the surrender for transfer of any Bond at the principal corporate trust office of the Registrar/Paying Agent, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing, the Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be transferred in the name of the

transferee or transferees a new Bond or Bonds in fully registered form of the same aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. Bonds may be exchanged at the principal corporate trust office of the Registrar/Paying Agent for an equal aggregate principal amount of Bonds of other authorized denominations, and of the same maturity, series and interest rate. The Registrar/Paying Agent shall authenticate and deliver not more than three business days after receipt of the Bond to be exchanged a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not contemporaneously outstanding. Exchanges and transfers of Bonds as herein provided shall be without charge to the owner or any transferee, but the Registrar/Paying Agent may require the payment by the owner of any Bond requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer.

The person in whose name any Bond shall be registered on the registration books kept by the Registrar/Paying Agent, shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes except as may otherwise be provided with respect to payment of interest; and payment of or on account of either principal or interest on any Bond shall be made only to or upon the written order of the registered owner thereof or his legal representative, but such registration may be changed upon transfer of such Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

If any Bond shall be lost, stolen, destroyed or mutilated, the Registrar/Paying Agent shall, upon receipt of the mutilated Bond or other proof of loss or destruction, proof of ownership, a surety bond in twice the face amount of the Bond, payment of the cost of preparing and issuing the new Bond, and such other evidence, information or indemnity relating thereto as it may reasonably require and as may be required by law, authenticate and deliver a replacement Bond or Bonds of a like aggregate principal amount of authorized denominations, and of the same maturity, interest rate and series, bearing a number or numbers not contemporaneously outstanding. If such lost, stolen, destroyed or mutilated Bond shall have matured, the Registrar/Paying Agent may pay such Bond in lieu of replacement.

For the punctual payment of the principal of and interest on this bond as aforesaid and for the levy and collection of taxes in accordance with the statutes authorizing the issuance of this bond, the full faith and credit of the District is hereby irrevocably pledged. The Board has, by the Bond Resolution, ordered the creation of an interest and sinking fund for the payment of the Bonds. Such fund is to be held in trust for the benefit of the owner or owners of the Bonds.

It is hereby certified, recited and warranted that all the requirements of law have been complied with by the proper officials of the District in the issuance of this bond; that the total indebtedness of the District, including that of this bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of New Mexico;

that provision has been made for the levy and collection of annual taxes sufficient to pay the principal of and the interest on this bond when the same become due; that the Bonds, of which this bond is one, are issued under authority of Sections 21-2A-1 through 21-2A-12, inclusive, NMSA 1978 which recital conclusively imparts full compliance with all of the provisions of Sections 21-2A-1 through 21-2A-12, inclusive, NMSA 1978; and that the Bonds of which this bond is one are incontestable for any cause whatsoever after their delivery for value. This bond shall not be valid or obligatory for any purpose until the Registrar/Paying Agent shall have manually signed the certificate of authentication hereon.

IN TESTIMONY WHEREOF, the governing board of the District has caused the manual or facsimile of the seal of the District to be hereto affixed and this bond to be signed and executed with the manual or facsimile signature of the President of the Board, and attested with the manual or facsimile signature of the Secretary of the governing board of the District, all as of the Series Date.

GOVERNING BOARD OF THE DOÑA ANA
COMMUNITY COLLEGE DISTRICT

(MANUAL or FACSIMILE SEAL)

By: (Manual or Facsimile Signature)
President of the Board

ATTEST:

By: (Manual or Facsimile Signature)
Secretary

[Form of Certificate of Authentication]

This bond is one of the Bonds described in the Bond Resolution and has been duly registered on the registration books kept by the undersigned as Registrar/Paying Agent for the Bonds.

Date of Authentication and
Registration: __, 2020

BOKF, NA,
as Registrar/Paying Agent

By: _____
Authorized Officer

[End of Form of Certificate of Authentication]

[Form of Assignment]

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto _____ whose social security or tax identification number is _____ the within bond and irrevocably constitutes and appoints _____ attorney to transfer such bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

NOTE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

[End of Form of Assignment]

[End of Form of Bond]

Section 12. Delivery of Bonds. When the Bonds have been duly executed and authenticated, they shall be delivered to the New Mexico Finance Authority as the lawful purchaser thereof. The funds realized from the sale of the Bonds shall be applied solely for the Refunding Project, but the purchaser of the Bonds shall in no manner be responsible for the application of or disposal by the District, or any of its officers, of any of the funds derived from the sale thereof.

The Series 2020 Bonds shall not be issued unless and until the approval of the Higher Education Department of the State of New Mexico shall have been obtained as required by Section 21-2A-8, NMSA 1978, as amended and supplemented from time to time.

Section 13. Security for the Bonds. There shall be levied on all taxable property in the District, at the time and in the manner provided by law, in addition to all other taxes, direct annual ad valorem taxes sufficient to pay the principal of and interest accruing on the Bonds promptly as the same shall become due. This levy, pursuant to Sections 21-2A-6 and 21-2A-7, NMSA 1978, shall not exceed five mills; provided, however, that this five mill limitation may be exceeded in any year in which the valuation of the property within the District declines to a level lower than the valuation of the property in the year in which the Bonds were issued. This Resolution is hereby declared to be the certificate to the Boards of County Commissioners of Doña Ana County and Otero County, New Mexico, as to the amount of taxes necessary to be levied for the purposes herein stated and said taxes shall be certified, levied and extended upon the tax rolls and collected in the same manner, at the same time and subject to the same penalties as general state and county taxes are certified, levied and collected. Said taxes, when collected, shall be kept by the District in an interest and sinking fund, which is hereby created, to be used solely for the purpose of paying the principal of and interest on the Bonds as the same become due or mature; provided that nothing herein contained shall be so construed as to prevent the application of any other funds belonging to the District and available for that purpose, to the payment of the Bonds or the interest thereon, as the same become due and upon such payment the levy or levies of tax provided for in this Section may thereupon to that extent be diminished. If the taxes herein provided for shall not be levied or collected in time to pay the interest on or principal of the Bonds as the same become due or mature, then such interest or principal shall be paid from any funds belonging to the District, which funds may be reimbursed from the taxes herein provided for when the same are collected.

Section 14. Delegated Authority and Execution of Documents. The President of the Board, Vice-President, Secretary and other officers and employees of the District be and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution, including without limiting the generality of the foregoing, the entering into of a registrar/paying agent agreement, the printing of the Bonds, the execution of a continuing disclosure undertaking for the benefit of the Bond purchaser, the execution of letters and agreements with the Depository, the printing and execution of disclosure documents relating to the Bonds, and such certificates as may be required by the Bond purchaser or bond counsel relating to, among other things, the signing of the Bonds, the tenure and identity of District officials, the receipt of the purchase price

of the Bonds from the purchaser and the absence of litigation, pending or threatened, if in accordance with the facts, affecting the validity thereof and the absence and existence of factors affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes. Pursuant to the Supplemental Public Securities Act, Section 6-14-8 to 6-14-11, NMSA 1978, as amended, the President of the Board, or the President or Vice President for Business and Finance of Doña Ana Community College (collectively, the "Delegate") and/or designee are hereby delegated authority to award the Series 2020 Bonds and to determine any or all of the final terms of the Series 2020 Bonds, consistent with this Resolution and the Supplemental Public Securities Act, as amended. The Delegate and/or designee shall present a Sale Certificate to the Board at a public meeting certifying that the terms of the Series 2020 Bonds comply with the parameters and conditions of this Resolution

Section 15. Defeasance. When all principal and interest in connection with the Bonds have been duly paid, the pledge therefor and all obligations of the District hereunder shall thereby be discharged and the Bonds shall no longer be deemed to be outstanding. There shall be deemed to be such payment when the District has caused to be placed in escrow and in trust with a bank doing business in the State which is a member of the Federal Deposit Insurance Corporation and exercising trust powers, an amount sufficient (including the known minimum yield from direct obligations of the United States or securities that are unconditionally guaranteed by the United States ("Government Obligations"), in which such amounts are or may be initially invested) to meet all requirements of principal and interest on the Bonds as the same become due to their final maturities or upon designated prior redemption dates. The Government Obligations shall become due prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the District and such bank at the time of the creation of the escrow, or the Government Obligations shall be subject to redemption at the option of the holders or owners thereof to assure such availability as needed to meet such schedule. If any Bond is to be redeemed prior to maturity, notice of redemption shall have been given or arrangements satisfactory to the Registrar/Paying Agent shall have been made for the giving of such notice.

Section 16. Protective Covenants.

A. Authorization. The District covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary so that the Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The President of the Board, Vice-President, Secretary and any other officer and employee of the District having responsibility for the issuance of the Bonds shall give an appropriate certificate of the District, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the District regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of interest on the Bonds.

B. Tax Compliance. The District covenants that it (a) will take or cause to be taken such actions which may be required of it for the interest on the Bonds to be and remain excluded from gross income for federal income tax purposes, and (b) will not take or permit to be taken any actions which would adversely affect that exclusion, and that it, or persons acting for it, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purpose of the borrowing, (ii) restrict the yield, as required, on investment property acquired with those proceeds, (iii) make timely rebate payments, if required, to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of proceeds; all in such manner and to the extent necessary to assure such exclusion of that interest under the Code. The President of the Board, Vice-President, Secretary and other appropriate officers and employees are hereby authorized and directed to take any and all actions, make calculations and rebate payments, and make or give reports and certifications, as may be appropriate to assure such exclusion of that interest.

Section 17. Investment of Money. Moneys in any fund not immediately needed may be invested as provided by state law and applicable federal statutes and regulations, provided that the Board and the District hereby covenant to the purchasers and the holders of the Bonds from time to time that the District will make no use of the proceeds of the Bonds or any funds reasonably expected to be used to pay the principal of or interest on the Bonds which will cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code, as amended, or which would adversely affect the tax status of interest on the Bonds under the Code. This covenant is for the benefit of the purchasers and the holders of the Bonds from time to time.

Section 18. Irrepealable. After any of the Bonds have been issued, this resolution shall constitute a contract between the District and the holder or holders of the Bonds and shall be and remain irrepealable and unalterable until the Bonds and the interest thereon shall have been fully paid, satisfied and discharged, defeased or until such payment has been duly provided for.

Section 19. Severability. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 20. Effective Date. This Resolution shall take effect immediately upon its adoption.

Section 21. Publication of Notice. The following notice shall be published in substantially the following form one time in a newspaper having general circulation in the District as soon as is practicable after the adoption hereof.

[Form of Notice]

NOTICE OF ADOPTION OF RESOLUTION

NOTICE IS HEREBY GIVEN that the governing board of Doña Ana Community College District, Doña Ana County, New Mexico, did on the 5th day of March, 2020, adopt a resolution entitled:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF DOÑA ANA COMMUNITY COLLEGE DISTRICT, DOÑA ANA COUNTY, NEW MEXICO, GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS, SERIES 2020 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,400,000, DATED AS OF THE DATE OF DELIVERY, PAYABLE FROM AD VALOREM TAXES LEVIED ON ALL TAXABLE PROPERTY WITHIN THE DISTRICT, LEVIED WITHOUT LIMIT AS TO RATE OR AMOUNT; PROVIDING THAT THE PROCEEDS OF THE BONDS SHALL BE USED FOR THE REFUNDING, REFINANCING AND DEFEASANCE OF THE DISTRICT’S OUTSTANDING GENERAL OBLIGATION (LIMITED TAX) BONDS, SERIES 2011; PROVIDING FOR THE FORM, TERMS AND CONDITIONS OF THE BONDS, THE MANNER OF THEIR EXECUTION, AND THE METHOD OF, AND SECURITY FOR, PAYMENT; PROVIDING FOR THE APPROVAL OF VARIOUS AGREEMENTS RELATING TO THE BONDS; DELEGATING AUTHORITY TO THE DELEGATE TO DETERMINE THE FINAL TERMS OF THE SERIES 2020 BONDS AND TO EXECUTE AND DELIVER A BOND PURCHASE AGREEMENT FOR THE SALE OF THE BONDS TO THE PURCHASER PURSUANT TO THE SUPPLEMENTAL PUBLIC SECURITIES ACT; AND RATIFYING ACTION PREVIOUSLY TAKEN CONCERNING THE BONDS.

The Resolution directs and authorizes the issuance of Doña Ana Community College District, Doña Ana County, New Mexico General Obligation (Limited Tax) Refunding Bonds, Series 2020 (the “Bonds”), in the aggregate principal amount not to exceed \$2,400,000; provides for the sale and delivery of the Bonds to the New Mexico Finance Authority pursuant to a private placement; provides for the form of the Bonds; provides for levy of taxes to pay the principal of and interest on the Bonds; makes certain covenants with the Bond purchaser; and provides other details concerning the Bonds. Complete copies of the Resolution are available for public inspection during normal and regular business hours at the office of the Vice President for Business and Finance of Doña Ana Community College, 2800 North Sonoma Ranch Boulevard, Las Cruces, New Mexico. This notice constitutes compliance with Section 6-14-6 NMSA 1978.

DATED this 5th day of March, 2020.

DOÑA ANA COMMUNITY COLLEGE
DISTRICT

By: _____
Sra. Maria Flores, President of the Board

[End of Form of Notice]

Section 22. Repealer. All acts and resolutions, or parts thereof, in conflict with this Resolution are hereby rescinded, annulled and repealed.

[Remainder of page intentionally left blank]

PASSED AND APPROVED this 5th day of March, 2020.

GOVERNING BOARD
DOÑA ANA COMMUNITY
COLLEGE DISTRICT

By _____
Sra. Maria Flores, President of the Board

[SEAL]

ATTEST:

Daniel Castillo, Secretary

The motion to adopt the resolution upon being put to a vote was passed and adopted
on the following recorded vote:

Those Voting Aye:

Those Voting Nay:

Those Absent:

_____ () members of the Board having voted in favor of the motion, the presiding officer declared the motion carried and the resolution adopted, whereupon the President of the Board and Secretary signed the resolution. The Secretary was directed to enter the foregoing proceedings and resolution upon the records of the minutes of the Board.

STATE OF NEW MEXICO)
)ss.
COUNTIES OF DOÑA ANA AND OTERO)

I, Daniel Castillo, the duly qualified and acting Secretary of the Governing Board of the Doña Ana Community College District, do hereby certify:

1. The foregoing pages are a true, correct and complete copy of the record of the proceedings of the Governing Board (the "Board") of the Doña Ana Community College District (the "District"), had and taken at a duly called, regular, open meeting held at at the Administrative Building, East Mesa Campus, 2800 N. Sonoma Ranch Boulevard, Las Cruces, New Mexico, on the 5th day of March, 2020, at the hour of 6:00 p.m., insofar as the same relate to the Bond Authorizing Resolution, a copy of which is therein set forth as recorded in the regular book of official records of the proceedings of the District kept in office of the Vice President for Business and Finance.

2. The proceedings were duly had and taken as therein shown, the meeting therein was duly held, and the persons therein named were present at the meeting, as therein shown.

3. Notice of the meeting was given in accordance with the open meetings standards of the District presently in effect. Such notice constitutes compliance with the permitted methods of giving notice of meetings of the Board as required by the open meetings standards resolution adopted by the Board and presently in effect.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the District this 5th day of March, 2020.

Daniel Castillo, Secretary

\$2,400,000
DOÑA ANA COMMUNITY COLLEGE DISTRICT,
DOÑA ANA AND OTERO COUNTIES, NEW MEXICO
GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS
SERIES 2020
BOND PURCHASE AGREEMENT
April __, 2020

Doña Ana Community College District
Doña Ana and Otero Counties, New Mexico

The New Mexico Finance Authority (the “Purchaser”) enters into this Bond Purchase Agreement (“Agreement”) with the Doña Ana Community College District, Doña Ana and Otero Counties, New Mexico (the “District”) to purchase the Doña Ana Community College District General Obligation (Limited Tax) Refunding Bonds, Series 2020 in the aggregate principal amount of \$2,400,000 (the “Bonds”). The Bonds are issued pursuant to NMSA 1978, 6-14-1 through 6-14-12, 6-23-1 through 6-23-10, 21-2A-1 through 21-2A-10, and 21-13-1 through 21-13-26, as amended (collectively referred to hereafter as, the “Act”), and the Resolution of the Governing Board of the District (the “Board”) adopted on March 5, 2020 as supplemented by the Sale Certificate executed on April __, 2020 (collectively, the “Resolution”) authorizing the sale of the Bonds in the total principal amount of \$2,400,000, at a purchase price of \$2,400,000 (the “Purchase Price”), less a processing fee of \$_____. Capitalized terms in this Agreement (including Exhibits) shall have the same definitions as set forth in the Resolution, unless the term is defined herein or the context used clearly requires otherwise.

1. Purchase, Sale and Delivery of the Bonds.

A. On the basis of the representations, warranties, covenants and agreements contained in this Agreement, the Resolution and the Bonds, and subject to the terms and conditions set forth herein and therein, the District agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the District, the Bonds for the Purchase Price as set forth in the form of Delivery, Deposit and Cross-Receipt Certificate attached as Exhibit A to this Agreement. The Bonds shall be in the principal amounts, mature on the dates, bear interest at the rates and have the terms set forth the Resolution.

B. The date of delivery of and payment for the Bonds is referred to in subparagraph C below in this Agreement as the “Closing Date.” The Bonds shall be delivered to the Purchaser in typewritten form on the Closing Date upon receipt of the Purchase Price by the District, and a copy of the Bonds shall be available for examination by the Purchaser prior to the Closing Date.

C. The parties hereto understand and agree that the Closing Date will occur on or about May __, 2020, or such other mutually agreeable date.

D. The net proceeds from the issuance of the Bonds will be used (i) to refund, refinance and defease the District’s outstanding General Obligation (Limited Tax) Bonds, Series

2011 maturing on and after August 1, 2021 (the “Defeased Bonds”) and (ii) to pay expenses related to the issuance of the Bonds (collectively, the “Project”).

E. Proceeds from the sale of the Bonds in an amount equal to the amount of the deposit into the District’s Account in the Program Fund (as such term is defined in the General Indenture of Trust and Pledge dated as of June 1, 1995, as amended and supplemented, by and between the Purchaser and BOKF, NA, as successor trustee (the “Trustee”), and the Subordinated General Indenture of Trust and Pledge dated as of March 1, 2005, as supplemented, by and between the Purchaser and the Trustee (collectively, the “Indenture”) and as set forth in the form of Delivery, Deposit and Cross-Receipt Certificate attached as Exhibit A to this Agreement shall be deposited in the Escrow Fund for the Defeased Bonds on the Closing Date and available to pay the expenses related to the issuance of the Bonds, upon receipt of a properly executed requisition in substantially the same form attached to this Agreement as Exhibit B.

2. Representations, Warranties and Covenants of the District. By the District’s acceptance of this Agreement, the District hereby represents and warrants to, and agrees with, the Purchaser as follows:

A. The District is a community college district established, duly organized and validly existing under the laws of the State;

B. In connection with the issuance of the Bonds, the District has complied in all respects with the Constitution of the State and the laws of the State, including the Act;

C. The District is authorized to issue the Bonds for the purpose of providing funds for the Project. The District has the power to enter into the transactions contemplated by, and to carry out its obligations under, this Agreement and the Resolution. The Board of the District has duly adopted the Resolution, which is valid and enforceable against the District and which authorizes the execution and delivery of this Agreement and the execution, issuance, sale and delivery of the Bonds. At or prior to Closing, the District: (i) will have full legal right, power and authority to (A) perform its obligations under and comply with the provisions of the Resolution and the Act, (B) issue, execute and deliver, and perform its obligations under the Bonds, and (C) carry out and consummate the transactions contemplated by and perform its obligations under this Agreement and the documents delivered in connection with the Resolution and the Act; and (ii) will have the full legal right, power and authority under the Act to execute and deliver this Agreement and to adopt the Resolution;

D. The Resolution and this Agreement constitute legal, valid and binding agreements of the District, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors’ rights. The Bonds, when issued, delivered and paid for, in accordance with the Resolution and this Agreement, will constitute legal, valid and binding special, limited obligations of the District entitled to the benefits of the Resolution and will be enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors’ rights; and upon the issuance, authentication and delivery of the

Bonds as aforesaid, the Resolution will provide the legally valid and binding pledge of the revenues it purports to create as set forth in the Resolution.

E. The proceeds of the Bonds will be deposited in certain funds and accounts created pursuant to the Resolution and shall be used by the District only (i) for payment of costs of the Project and (ii) for payment of the District's costs of issuance of the Bonds. The distribution and use of the Bond proceeds will be in compliance with the provisions of the Resolution;

F. The proceeds of the Bonds will be expended within three (3) years of the Closing Date, unless a longer term is approved by Bond Counsel in writing. [[Upon completion of the Project, the District agrees to deliver a Certificate of Completion to the Purchaser and the Trustee substantially in the form attached as Exhibit C to this Agreement stating that, to the best of his or her knowledge, the Project has been completed and accepted by the District, and all costs have been paid]];

G. There is no litigation or proceeding pending or, to the knowledge of the undersigned, after due inquiry, threatened, in any way affecting the existence of the District, or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Resolution or this Agreement, or contesting the powers of the District or its authority with respect to the Bonds, the Resolution or this Agreement;

H. The issuance, sale and delivery of the Bonds, the execution and delivery of this Agreement and compliance with the obligations on the part of the District contained in this Agreement and in the Bonds do not conflict with or constitute a breach or default under any administrative regulation, judgment, decree, loan agreement, indenture, note, bond, resolution, Resolution, agreement or other instrument to which the District is a party or to which the District, or any of its properties or other assets, is otherwise subject;

I. Statements contained in any certificate of the District provided to the Purchaser pursuant to this Agreement or in connection with the delivery of the Bonds and delivered to the Purchaser shall be deemed representations and warranties by the District to the Purchaser;

J. The District is not in default, and has not been in default, in the payment of principal of, premium, if any, or interest on, any bonds, notes or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, or interest;

K. Since March 1, 2020, the District has not incurred any material liabilities, direct or contingent, nor has there been any material adverse change in the financial position of the District materially affecting its ability to repay the Bonds, whether or not arising from transactions in the ordinary course of business;

L. At or prior to the Closing Date, except as may be required under the securities law of the State, all approvals, consents and orders of any governmental authority having jurisdiction in the matter which would constitute a condition precedent to any of the actions to be taken by the District with respect to the Bonds prior to the Closing Date will have been obtained and will be in full force and effect;

M. The District agrees to provide continuing disclosure to the Purchaser, as the Purchaser may reasonably require, that shall include, but not be limited to: annual audits, operational data required to update information in any disclosure documents used to assign or securitize debt service on the Bonds by issuance of bonds by the Purchaser pursuant to the Indenture, and notification of any event deemed material by the Purchaser.

N. The District agrees that neither this Agreement nor the Bonds will be amended without the prior written consent of the Purchaser, and, if the Bonds have been pledged under the Indenture, without the prior written consent of the Trustee pursuant to the Indenture.

3. Representations and Warranties of the Purchaser. The Purchaser represents and warrants, and agrees with the District, as follows:

A. The Purchaser is authorized to purchase the Bonds.

B. In connection with the purchase of the Bonds, the Purchaser acknowledges that no offering document or prospectus has been prepared with respect to the sale of the Bonds to the Purchaser, and that the Purchaser is buying the Bonds in a private placement by the District to the Purchaser. The Purchaser has reviewed such information as it deems relevant in making its decision to purchase the Bonds.

C. The Purchaser acknowledges that the Bonds will not be listed on any securities exchanges and that no trading market now exists in the Bonds, and none may exist in the future.

D. The Purchaser is purchasing the Bonds for its own account (and not on behalf of another) and has no present intention of reselling the Bonds; however, the Purchaser reserves the right to sell, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Bonds at some future date determined by the Purchaser, but only to persons who have been provided sufficient information with which to make an informed decision to invest in the Bonds and in compliance with the Securities Act of 1933, as amended and as then in effect, the regulations promulgated thereunder and applicable state securities laws and regulations.

E. The Purchaser intends to reimburse the Public Project Revolving Fund (as defined in the New Mexico Finance Authority Act, NMSA 1978, Sections 6-21-1 *et seq.*) for the amount of the Bonds from the proceeds of tax-exempt bonds which the Purchaser expects to issue within eighteen (18) months of the Closing Date.

4. Redemption. The Bonds maturing on and after August 1, ____ are subject to optional redemption at the option of the District on or after ____, 2030 in whole or in part on any day without penalty or prepayment premium, with funds derived from any available and lawful source, and the District shall designate the amount that is to be redeemed, and if less than a whole maturity is to be redeemed, the District shall direct the paying agent/registrar of the Bonds to call by lot Bonds, or portions thereof within such maturity, for redemption (provided that a portion of a Bond may be redeemed only in an integral multiple of \$5,000), at the redemption price of par, plus accrued interest to the date fixed for prepayment or redemption.

5. Conditions of Closing. The District's obligation to sell and the Purchaser's obligations under this Agreement to purchase and pay for the Bonds shall be subject to the following conditions:

A. The District shall have performed its obligations and agreements to be performed under the Resolution and this Agreement at or before the Closing Date, and the representations and warranties of the District contained in this Agreement shall be accurate as of the date of this Agreement and as of the Closing Date.

B. This Agreement shall have been duly authorized and executed by the District and the Purchaser and shall be in full force and effect.

C. As determined by the Purchaser in its reasonable discretion, there shall not have been any material adverse change since the date of this Agreement relating to the District, or its operations, or any material adverse change in the law affecting the validity or tax-exempt status of the Bonds.

D. On the Closing Date, the Purchaser shall receive the following, each in a form satisfactory to the Purchaser:

(1) A written opinion of Modrall, Sperling, Roehl, Harris & Sisk, P.A, ("Bond Counsel") dated the Closing Date approving the legality and enforceability of the Bonds and regarding the tax-exempt status of the Bonds, addressed and delivered to the Purchaser;

(2) A written opinion of Sutin, Thayer & Browne A Professional Corporation ("Purchaser's Counsel") that the Bonds may be pledged by the Purchaser as a loan or as securities pursuant to the Indenture as determined by the Purchaser;

(3) A certificate, dated the Closing Date, of an authorized officer of the District to the effect that each of the representations and warranties of the District set forth in this Agreement is true, accurate and complete as of the Closing Date;

(4) A General and No-Litigation Certificate of the District dated the Closing Date of an authorized officer of the District;

(5) An executed Escrow Deposit Agreement;

(6) An executed IRS Form 8038-G Tax Exempt Governmental Obligations Return;

(7) A specimen Bond;

(8) An executed Sale Certificate of the District with respect to the Bonds;

(9) An executed Tax Certificate of the District with respect to the Bonds;

(10) A Delivery, Deposit and Cross-Receipt Certificate, in substantially the form attached to this Agreement as Exhibit A or otherwise satisfactory to the Purchaser, providing for the deposit of the Purchase Price as provided in the Resolution; and

(11) Such additional certificates, opinions or other documents as Bond Counsel, Purchaser, or Purchaser's Counsel may reasonably require to evidence the satisfaction, as of the Closing Date, of the conditions then to be satisfied in connection with the transactions contemplated by the Resolution and this Agreement.

E. The District shall have obtained and provided to Purchaser the requisite approval of the New Mexico Higher Education Department pursuant to Section 21-2A-8 NMSA 1978.

F. All matters relating to this Agreement, the Bonds, the sale of the Bonds to the Purchaser, the Resolution and the consummation of the transactions contemplated by this Agreement and the Resolution shall be mutually satisfactory to and approved by the District and Purchaser.

G. No order, decree or injunction of any court of competent jurisdiction, nor any order, ruling, regulation or administrative proceeding by any governmental body or council, shall have been issued or commenced with the purpose or effect of prohibiting the issuance or sale of the Bonds.

H. As determined by the Purchaser in its sole discretion, there shall not have been any material adverse change since the date of this Agreement relating to the District, or its operations, or any material adverse change in the law affecting the validity of the Bonds.

If the District is unable to satisfy the conditions to the obligations of the Purchaser contained in this Agreement, or if the obligations of the Purchaser are terminated for any reason permitted by this Agreement, this Agreement may be terminated and neither the Purchaser nor the District shall have any further obligations under this Agreement. Payment by the Purchaser to the District of the Purchase Price shall be conclusive evidence that all of the conditions set forth in this section have been satisfied or waived by the Purchaser.

6. The Purchaser's Right to Cancel. The Purchaser shall have the right in its sole discretion to cancel its obligations under this Agreement to purchase the Bonds by notifying the District in writing of its election to do so between the date hereof and the Closing Date, if any of the following events occur prior to the Closing:

A. Legislation not yet introduced in the U.S. Congress shall be enacted or actively considered for enactment by the U.S. Congress, or recommended by the President of the United States of America to the U.S. Congress for passage, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration; a decision by a court of the United States of America or the United States Tax Court shall be rendered; or a ruling, regulation (proposed, temporary or final) or an official statement by or on behalf of the Treasury Department of the United States of America, the Internal Revenue Service or other agency or department of the United States of America shall be

made or proposed to be made which has the purpose or effect, directly or indirectly, of imposing federal income taxes upon interest on the Bonds;

B. Any other action or event shall have transpired which has the purpose or effect, directly or indirectly, of materially adversely affecting the federal income tax consequences of any of the transactions contemplated herewith or contemplated by the Resolution and this Agreement and, in the judgment of the Purchaser, reasonably exercised, materially adversely affects the purchase of the Bonds by the Purchaser;

C. Legislation shall be enacted, or actively considered for enactment by the Congress, with an effective date on or prior to the date of Closing, or a decision by a court of the United States of America shall be rendered, or a ruling or regulation by the Securities and Exchange Commission (the "SEC") or other governmental agency having jurisdiction over the subject matter shall be made, the effect of which is that (1) the Bonds are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended and as then in effect, or the Securities Exchange Act of 1934, as amended and then in effect, or (2) the Resolution is not exempt from the registration, qualification or other requirements of the Trust Indenture Act of 1939, as amended and then in effect;

D. A stop order, ruling or regulation by the SEC shall be issued or made, the effect of which is that the sale of the Bonds, as contemplated herein, is in violation of any provision of the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect;

E. There shall exist any fact or there shall occur any event which, in the sole judgment of the Purchaser, either (1) makes untrue or incorrect in any material respect any statement or information provided by the District to the Purchaser in connection with the sale of the Bonds by the District to the Purchaser or (2) is not reflected in statements or information provided by the District to the Purchaser in connection with the sale of the Bonds by the District to the Purchaser but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect;

F. There shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Purchaser, impractical or inadvisable to proceed with the purchase of the Bonds;

G. Trading in the District's outstanding securities shall have been suspended by the SEC or trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such Exchange;

H. A banking moratorium shall have been declared either by Federal, New York or State authorities; or

I. Any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance, sale or delivery of the Bonds or in any way contesting or affecting any authority for

or the validity of the Bonds, this Agreement, the Resolution, the existence or powers of the District, or any of the transactions described herein.

7. Representations and Agreements to Survive Delivery. All representations, warranties, covenants and agreements of the District and the Purchaser set forth in this Agreement and any other documents relating to the issuance of the Bonds shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the District or the Purchaser, and shall survive the delivery of the Bonds to the Purchaser.

8. Payment of Expenses. The Purchaser shall pay the fees, expenses and costs incurred by it, its legal counsel and its financial advisor relating to the preparation, issuance, delivery and sale of the Bonds. The District shall pay the expenses incurred by it, its legal counsel and its financial advisor relating to the preparation, issuance, delivery and sale of the Bonds from the proceeds of the Bonds or other legally available moneys.

9. Parties in Interest. This Agreement is solely for the benefit of the Purchaser and the District and their respective successors and no other person, partnership, association or corporation shall acquire or have any right under or by virtue of this Agreement.

10. Applicable Law; Nonassignability. This Agreement shall be construed in accordance with the laws of the State of New Mexico. This Agreement may not be assigned by the District or the Purchaser.

11. Priority. In the event that the terms of this Agreement conflict with the terms of the Resolution, this Agreement shall control.

12. Notices. Any notice or other communication to be given to the Purchaser under this Agreement may be given by mailing or delivering the same in writing to the New Mexico Finance Authority, 207 Shelby Street, Santa Fe, New Mexico 87501, Attention: Chief Executive Officer; and any notice or other communication to be given to the District under this Agreement may be given by delivering the same in writing to the District, , Attention: Vice President for Business and Finance.

13. Entire Agreement. This Agreement, when accepted by the District in writing as heretofore specified, shall constitute the entire agreement among the District and the Purchaser and is made solely for the benefit of the Purchaser and the District, and no other person shall acquire or have any right hereunder or by virtue hereof.

14. Amendments; Execution of Counterparts. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. This Agreement may not be effectively amended, changed, modified or altered without the written consent of all the parties hereto, and, if the Bonds have been pledged under the Indenture, without the prior written consent of the Trustee pursuant to the Indenture.

[Remainder of page intentionally left blank]

Please sign and return a duplicate original of this Agreement to the Purchaser. Upon your signing and delivering this Agreement, it will constitute a binding agreement.

NEW MEXICO FINANCE AUTHORITY

By: _____
Marquita D. Russel, Chief Executive Officer

Accepted and confirmed
as of April __, 2020:

DOÑA ANA COMMUNITY COLLEGE DISTRICT

By: _____
Kelly Brooks, Vice President for Business and
Finance

EXHIBIT A

FORM OF DELIVERY, DEPOSIT AND CROSS-RECEIPT CERTIFICATE

\$2,400,000

DOÑA ANA COMMUNITY COLLEGE DISTRICT,
DOÑA ANA AND OTERO COUNTIES, NEW MEXICO
GENERAL OBLIGATION (LIMITED TAX) REFUNDING BONDS
SERIES 2020

STATE OF NEW MEXICO)	
) ss:	DELIVERY, DEPOSIT AND
DOÑA ANA COMMUNITY)	CROSS-RECEIPT CERTIFICATE
COLLEGE DISTRICT)	

IT IS HEREBY CERTIFIED by the undersigned, the duly chosen, qualified and acting Chair of the Governing Board of the Doña Ana Community College District, Doña Ana and Otero Counties, New Mexico (the “District”):

1. On the date of this Certificate, the District executed and delivered, or caused to be delivered, its \$2,400,000 Doña Ana Community College District General Obligation (Limited Tax) Refunding Bonds, Series 2020 (the “Bonds”) to the New Mexico Finance Authority, the purchaser of the Bonds, as authorized by the District’s Bond Resolution adopted on March 5, 2020 as supplemented by the Sale Certificate executed on April __ 2020 (collectively, the “Resolution”) relating to the issuance, sale and delivery of the Bonds. Certain amounts relating to the Bonds in the amount of \$2,400,000, being the full purchase price therefore, are being deposited as set forth below.

2. Such amounts relating to the Bonds will be placed in the funds and accounts created under the Indenture (as defined in the Bond Purchase Agreement), between the New Mexico Finance Authority and BOKF, NA, as Trustee, and its successors and assigns, and all supplemental indentures thereto and used as set forth below and in the Resolution:

Escrow Account Deposit	\$
Program Account Deposit for Costs of Issuance :	
Processing Fee paid to the Finance Authority:	
Additional Proceeds (for Debt Service):	_____
TOTAL USES OF BOND PROCEEDS:	_____ \$

3. Moneys deposited to the Program Account, being the purchase price of the Bonds, will be made available to the District upon submittal of Requisitions to the Finance Authority in the form attached to the Bond Purchase Agreement as Exhibit B and will be used as set forth in the Resolution and the Bond Purchase Agreement.

WITNESS my hand this May __, 2020.

DOÑA ANA COMMUNITY COLLEGE DISTRICT

By: _____

Kelly Brooks, Vice President for Business and Finance

It is hereby certified by the undersigned, on behalf of the New Mexico Finance Authority, the lawful purchaser of the Bonds, that on this day the Finance Authority received from the Doña Ana Community College District its General Obligation (Limited Tax) Refunding Bonds, Series 2020, in the aggregate principal amount of \$2,400,000.

NEW MEXICO FINANCE AUTHORITY

By: _____
Marquita D. Russel, Chief Executive Officer

EXHIBIT B

**FORM OF REQUISITION
REQUISITION
(PAYMENT OF PURCHASE PRICE)**

RE: \$2,400,000 Doña Ana Community College District General Obligation (Limited Tax) Refunding Bonds, Series 2020 –New Mexico Finance Authority Purchase Transaction

TO: BOKF, NA
c/o New Mexico Finance Authority
207 Shelby Street
Santa Fe, New Mexico 87501
Attention: Accounting

LOAN NO.: PPRF-____ CLOSING DATE: May __, 2020

You are hereby authorized to disburse from the Program Account – Doña Ana Community College District General Obligation (Limited Tax) Refunding Bonds, Series 2020, with regard to the above-referenced Bond Purchase Transaction, the following:

REQUISITION NUMBER: _____

NAME AND ADDRESS OF PAYEE: _____

AMOUNT OF REQUISITION: \$ _____

PURPOSE OF REQUISITION: _____

The requisition of funds is for the purpose stated above and is a proper charge against the Program Account – Doña Ana Community College District.

All representations contained in the Bond Purchase Agreement and the related closing documents remain true and correct and the Doña Ana Community College District not in breach of any of the covenants contained therein.

If this is the final requisition, payment of costs of the Project is complete or, if not complete, the Doña Ana Community College District understands its obligation to complete the acquisition of the Project from other legally available funds.

Doña Ana Community College District

DATED: _____

By: _____

Print Name and Title

EXHIBIT C

CERTIFICATE OF COMPLETION

RE: \$2,400,000 Doña Ana Community College District General Obligation (Limited Tax) Refunding Bonds, Series 2020 – New Mexico Finance Authority Purchase Transaction

TO: New Mexico Finance Authority
207 Shelby Street
Santa Fe, New Mexico 87501
Attn: Accounting

Susen Ellis
Vice President, Corporate Trust
BOKF, NA
100 Sun Avenue NE, Suite 500
Albuquerque, New Mexico 87109

LOAN NO.: PPRF-_____

CLOSING DATE: May __, 2020

In accordance with Section 2.F of the Bond Purchase Agreement, the undersigned states, to the best of his or her knowledge, that the acquisition of the Project has been completed and accepted by the District, and all costs have been paid as of the date of this Certificate. Notwithstanding the foregoing, this certification is given without prejudice to any rights against third parties which exist at the date of this Certificate or which may subsequently come into being.

Capitalized terms used herein, are used as defined or used in the Bond Purchase Agreement.

DATED: _____

By: _____

Authorized Officer of District

Title: _____

Print Name and Title

ESCROW DEPOSIT AGREEMENT

DATED, EXECUTED AND DELIVERED as of May __, 2020, made by and between DOÑA ANA COMMUNITY COLLEGE DISTRICT (the “District”), and BOKF, NA (the “Escrow Agent”), a banking corporation having and exercising full and complete trust powers, duly organized and existing under the laws of the United States and having an office and place of business in Albuquerque, New Mexico.

WHEREAS, the District has outstanding its Doña Ana Community College District General Obligation (Limited Tax) Bonds, Series 2011 (the “2011 Bonds”) authorized by a resolution adopted by the Board on January 20, 2011 in the original aggregate principal amount of \$10,000,000 of which the following remains outstanding:

Amounts Maturing	Interest Rate (Per Annum)	Dates Maturing
\$500,000	4.00%	August 1, 2021
500,000	4.00%	August 1, 2022
550,000	4.00%	August 1, 2023
550,000	4.00%	August 1, 2024

; and

WHEREAS, the 2011 Bonds maturing on and after August 1, 2021 are subject to optional redemption on and after August 1, 2020, in whole or in part at any time, for the principal amount thereof plus accrued interest to the redemption date;

WHEREAS, pursuant to the provisions of law, the Governing Board of the District (the "Board"), by its Resolution duly adopted on March 5, 2020 (the "Resolution"), has authorized the use of the proceeds of the District’s General Obligation (Limited Tax) Refunding Bonds, Series 2020 for the defeasance and redemption of \$2,100,000 of the principal amount of 2011 Bonds maturing on and after August 1, 2021 (the “Defeased Bonds”), a copy of which Resolution has been delivered to the Escrow Agent herewith and which is incorporated herein by reference in its entirety, including to the extent not inconsistent herewith, the definitions; and

WHEREAS, the Resolution provides for paying and refunding of the Defeased Bonds and the payment of the interest on the Defeased Bonds as the same become due on and until August 1, 2020, which is the first optional redemption date, with respect to the Defeased Bonds (the "Call Date"), at which time all of the outstanding Defeased Bonds will be called for prior redemption, pursuant to the District's call for prior redemption of the Defeased Bonds as set forth in the Resolution; and

WHEREAS, pursuant to the Resolution, the District has provided that \$_____ shall be deposited with the Escrow Agent and used to purchase the securities described in Exhibit I attached hereto and made a part hereof (the "Federal Securities") and make a cash deposit of \$_____ (the "Cash Deposit") which will be sufficient to pay the principal of and interest on the Defeased Bonds when due on and until the Call Date; and

WHEREAS, the Resolution authorizes and directs officers of the District to take all necessary or appropriate action to approve, enter into and execute this Escrow Agreement with the Escrow Agent so as to insure the payment of the principal of and interest on the Defeased Bonds on and until the Call Date.

NOW, THEREFORE, THIS ESCROW AGREEMENT, WITNESSETH:

In consideration of the mutual agreements herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged by the Escrow Agent, and in order to protect the Federal Securities and moneys provided by the District and held in trust to pay the principal of and interest on the Defeased Bonds, as the same mature and become due, the parties hereto mutually undertake, promise and agree for themselves, their respective representatives, successors and assigns, as follows:

Section 1. There is hereby created a special and separate trust fund, designated as the "Doña Ana Community College District General Obligation (Limited Tax) Bonds, Series 2011 Escrow Account" (the "Escrow Account").

The Federal Securities shall be immediately deposited in the Escrow Account upon receipt thereof by the Escrow Agent. The Federal Securities are sufficient, together with interest income and profits, if any, realized and accrued on the Federal Securities, to assure that the funds available in the Escrow Account will at all times be sufficient to promptly pay the principal of and interest on the Defeased Bonds on and until their Call Date as described in Exhibit II attached hereto and made a part hereof. The proceeds from and interest on the Federal Securities and the Cash Deposit shall be used by the Escrow Agent and the District to make the payments due on the Defeased Bonds on and until their Call Date.

Section 2. The Escrow Agent shall, at all times, hold the Federal Securities in the Escrow Account for the account of the District and for the benefit of the holders of the Defeased Bonds and shall maintain the Escrow Account wholly segregated from other funds and securities on deposit with the Escrow Agent, shall never co-mingle such Federal Securities and other moneys with other funds or securities of the Escrow Agent, and shall never at any time use, loan or borrow the same in any way, so that sufficient funds will be available to pay the interest and principal requirements of the Defeased Bonds as the same become due and payable.

Section 3. The District hereby represents that, and the Escrow Agent may conclusively rely on, the report of _____, Certified Public Accountants, which certifies that the Federal Securities and the Cash Deposit, together with any earnings on such deposits in the Escrow Account will be sufficient to pay the interest and principal requirements of the Defeased Bonds as the same become due and payable on and until their Call Date.

Section 4.

(a) On each interest payment date until and including August 1, 2020, the Escrow Agent shall transfer immediately available funds to the Depository Trust Company, to fully pay all principal of and interest on the Defeased Bonds to be paid and redeemed on August 1, 2020, all as shown on Exhibit II.

(b) On August 1, 2020, after the payments described in Section 4(a) above are made, the Escrow Agent shall remit to the District all moneys (expected to be \$0.00) then remaining in the Escrow Account.

Section 5. The escrow created hereby shall be irrevocable and the holders of the Defeased Bonds shall have an express lien on, and are hereby granted a security interest in, all moneys and Federal Securities, including the interest earned thereon, in the Escrow Account until paid, used and applied in accordance with this Escrow Agreement.

Section 6. The Escrow Agent shall hold any uninvested moneys in the Escrow Account in cash, except as otherwise permitted by Section 17(c) hereof.

Section 7. The Escrow Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this Escrow Agreement and made in compliance with the provisions hereof. The Escrow Agent has received all compensation to which it is entitled by virtue of this Escrow Agreement.

Section 8. If the Escrow Agent fails to account for any of the moneys and the Federal Securities received by it, such moneys and the Federal Securities shall be and remain the property of the District in trust for the holders of the Defeased Bonds, and if for any reason such moneys and the Federal Securities cannot be identified, the holders of the Defeased Bonds shall have and retain a preferred claim and first lien thereon and the proceeds thereof wherever located.

Section 9. The Escrow Agent shall immediately notify the District Vice President for Business and Finance by telephone and by registered, first-class mail, postage prepaid, whenever for any reason the moneys and Federal Securities on hand in the Escrow Account will be insufficient to pay the principal of and interest on the Defeased Bonds to be paid from the Escrow Account as the same become due and payable, and the District Vice President for Business and Finance shall forthwith cause to be deposited into the Escrow Account such additional funds as may be required to pay in full the amount of principal and interest prior to the date on which it becomes due and payable.

Section 10. The Escrow Agent, within fifteen (15) days after August 1, 2020, shall forward by first-class mail to the District Vice President for Business and Finance, a statement with respect to the Escrow Account stating in detail the income, investments, if any, and withdrawals of moneys therefrom.

Section 11. The District covenants and agrees that it will restrict the use of the moneys at any time in the Escrow Account in such manner and to such extent, if any, as may be necessary so that the Defeased Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder in effect at the time of such use and applicable to the Defeased Bonds. In furtherance of the covenant and agreement of the District set forth in this section, the Escrow Agent covenants and agrees it will follow all instructions set forth in this Agreement and other instructions of the District necessary to prevent the Defeased Bonds from constituting arbitrage bonds.

Section 12.

(a) The District has irrevocably elected and does hereby declare its intent to exercise, on behalf of and in the name of the District, its option to prior redeem on August 1, 2020, the outstanding Defeased Bonds maturing on and after August 1, 2021, at a redemption price equal to the principal amount of the Defeased Bonds to be optionally redeemed, plus accrued interest to August 1, 2020.

(b) Notice of Redemption of the Defeased Bonds shall be mailed by BOKF, NA, as Escrow Agent for the Defeased Bonds, by mailing a copy of the Notice of Redemption by first class mail, postage pre-paid, to the registered owners of the Defeased Bonds no later than June 29, 2020. The form of such notice of redemption is attached as Exhibit III. BOKF, NA, as Escrow Agent, shall mail the Notice of Defeasance and Redemption by first-class, postage prepaid mail to each registered owner of the Defeased Bonds as soon as possible after execution of the Escrow Agreement. The form of such notice of defeasance is attached as Exhibit IV.

Section 13. Time shall be of the essence in the performance of the obligations from time to time imposed upon the Escrow Agent and the District by this Agreement.

Section 14. The duties and responsibilities of the Escrow Agent are limited to those expressly and specifically stated in this Agreement. The Escrow Agent shall not be personally liable for any act which it may do or omit to do hereunder, while acting with reasonable care, except for duties expressly imposed upon the Escrow Agent hereunder or as otherwise expressly provided herein. The Escrow Agent shall be under no obligation to inquire into or be in any way responsible for the performance or non-performance by the District of any of its obligations, nor shall it be responsible in any manner for the recitals or statements contained herein, in the Resolution, in the Defeased Bonds or in any proceedings taken in connection therewith, such recitals and statements being made solely by the District. Nothing in this instrument creates any

obligation or liabilities on the part of the Escrow Agent to anyone other than the District and the holders of the Defeased Bonds.

Section 15. The Escrow Agent may not resign from the trust hereby created except with the prior written consent of the District, which consent shall not be unreasonably withheld.

Section 16. If any section, paragraph, subdivision, sentence, clause or phrase hereof shall for any reason be held illegal or unenforceable, such decision shall not affect the validity of the remaining portions hereof. The parties hereby declare that they would have executed this Agreement and each and every other section, paragraph, subdivisions, sentence, clause or phrase hereof, irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases hereof may be held to be illegal, invalid or unenforceable. If any provision hereof contains any ambiguity which may be construed as either valid or invalid, the valid constructions shall be adopted.

Section 17.

(a) The Federal Securities initially deposited in the Escrow Account pursuant to this Agreement may be exchanged for or substituted by direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America and which are not callable prior to maturity by the issuer of such obligations ("Substitute Securities") upon delivery to the Escrow Agent of (i) a new verification report (calculated upon the assumption that such substitution will be made) from a nationally recognized firm of certified public accountants verifying the sufficiency of the Substitute Securities to provide for the payments required by Section 4 of this Agreement, (ii) an opinion of bond counsel to the effect that such substitution will not affect the tax-exempt status of interest on the Bonds or the Defeased Bonds, and (iii) written instructions to proceed with such substitution from the District Vice President for Business and Finance.

(b) Upon written direction from the District Vice President for Business and Finance, the Escrow Agent shall reinvest, to the extent possible, moneys not required to pay the Defeased Bonds in Substitute Securities purchased by the Escrow Agent for the account of the District which mature on or prior to the next required payment of the Defeased Bonds for which they are required, do not cause the Bonds or the Defeased Bonds to be diminished in rating from a rating previously accorded by each rating agency then rating the Bonds or the Defeased Bonds. In the event that such Substitute Securities are state and local government series securities ("slgs") purchased by the Escrow Agent for the account of the District directly from the United States Government, the Escrow Agent agrees to comply with Part 344 of Title 31, Code of Federal Regulations and with such other regulations of the United States Treasury, Bureau of Public Debt, as are from time to time in effect in subscribing for and purchasing such slgs, including without limitation requirements with respect to submitting subscriptions to a Federal Reserve Bank or Branch in advance of the date of purchase of the slgs.

(c) Except as set forth in the preceding paragraphs, the Escrow Agent shall not otherwise invest surplus cash which it holds from time to time in the Escrow Fund unless it receives an opinion of bond counsel as to the legality of any such investment and its effect, if any, on the tax exemption of the interest on the Bonds or the Defeased Bonds and it makes such investment in accordance with the provisions of this Section.

(d) Except as provided in this Section 17, and except for the purpose of curing any ambiguity herein, or to make minor corrections not inconsistent with the terms of the Resolution, or for further assuring the security and rights hereunder of the owners of the Defeased Bonds, this Agreement shall not be modified, altered or amended by the parties hereto without the prior written consent of the owners of all of the outstanding Defeased Bonds. The

District shall send a copy of any such modification, alteration or amendment to each rating agency then rating the Bonds or the Defeased Bonds.

Section 18. This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the State of New Mexico. This Agreement expresses the entire understanding and all agreements of the parties hereto with each other with respect to the subject matter hereof and no party hereto has made or shall be bound by any agreement or any representation to any other party which is not expressly set forth in this Agreement.

Section 19.

(a) Whenever in this Agreement the District or the Escrow Agent is named or is referred to, such provision is deemed to include any successor of the District or the Escrow Agent, respectively, immediate or intermediate, whether so expressed or not.

(b) All of the stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the District or the Escrow Agent contained in this Agreement:

(1) shall bind and inure to the benefit of any such successor; and

(2) shall bind and inure to the benefit of any officer, board, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law any relevant right, power or duty of the District or the Escrow Agent, respectively, or of its successor.

Section 20. All notices, requests, approvals and other similar instruments permitted or required hereunder shall be in writing and shall be deemed to have been properly received three days after they are sent by first-class United States mail, postage prepaid, to the following addresses:

If to the District:

Doña Ana Community College District
Attn: Vice President for Business and Finance
2800 Sonoma Ranch Blvd.
Las Cruces, New Mexico 88011
Telephone Number: (575) 527-7551
Facsimile Number: (575) 527-7600
E-mail: kebrooks@nmsu.edu

If to the Escrow Agent:

BOKF, NA
Attn: Corporate Trust Department
100 Sun Avenue NE, Suite 500
Albuquerque, New Mexico 87109
Telephone Number: (505) 222-8447
E-mail: cindy.mitchell@bankofalbuquerque.com

If to Registrar/Paying Agent for the Defeased Bonds:

Wells Fargo Bank, N.A.
Corporate Trust Services
600 S. 4th St., 6th Floor
MAC N9300-060
Minneapolis, Minnesota 55415
Telephone Number: (303) 863-4802
Email: maureen.e.vachuska@wellsfargo.com

or to such other address as a party may designate in the future by giving written notice of such address to other parties.

IN WITNESS WHEREOF, the District, has caused this Agreement to be signed on behalf of the District by the Chair of the Board and to be attested by the Secretary; and the Bank has caused this Agreement to be signed in its corporate name by its authorized officer, as of the day and year first written above.

DOÑA ANA COMMUNITY COLLEGE DISTRICT

By _____
Sra. Maria Flores, President

ATTEST:

By _____
Daniel Castillo, Secretary

BOKF, NA
Albuquerque, New Mexico

By _____
Cindy Mitchell, Asst. Vice President
And Trust Officer

Receipt and Instructions Acknowledged

By: _____
Maureen Vachuska
Wells Fargo Bank, N.A.
as Paying Agent/Registrar for the Defeased Bonds

EXHIBIT I

ESCROW SECURITIES IN THE ESCROW ACCOUNT

As of May __, 2020

<u>Type</u>	<u>Maturity</u> <u>Date</u>	<u>Par Amount</u>	<u>Coupon</u>	<u>Price</u>	<u>Cost</u>
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EXHIBIT II

2011 BONDS DEBT SERVICE

Doña Ana Community College District
General Obligation (Limited Tax) Bonds, Series 2011

<u>Date</u>	<u>Principal Maturing</u>	<u>Principal Called</u>	<u>Interest</u>	<u>Premium</u>	<u>Total</u>
08/01/2020	\$500,0000	\$2,100,000	\$ _____	-0-	\$ _____

2011 DEFEASED BONDS DETAILED DESCRIPTION

<u>Maturity Date</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>CUSIP</u>
<u>August 1</u>			
2021	\$500,000	4.00%	257578DU5
2022	500,000	4.00%	257578DV3
2023	500,000	4.00%	257578DW1
2024	500,000	4.00%	257578DX9

EXHIBIT III

NOTICE OF REDEMPTION OF
\$2,100,000
Doña Ana Community College District
General Obligation (Limited Tax) Bonds, Series 2011
MATURING ON AND AFTER AUGUST 1, 2021

NOTICE IS HEREBY GIVEN to all owners of the outstanding Doña Ana Community College District, General Obligation (Limited Tax) Bonds, Series 2011, originally issued on February 22, 2011, and maturing on and after August 1, 2021, in the principal amount of \$2,100,000 (the "Called Bonds") and more completely described as follows:

**Doña Ana Community College District
General Obligation (Limited Tax) Bonds, Series 2011**

Maturity Date	<u>Principal</u>	<u>Interest Rate</u>	<u>CUSIP</u>
<u>August 1</u> 2021	\$ 500,000	4.00%	257578DU5
2022	500,000	4.00%	257578DV3
2023	550,000	4.00%	257578DW1
2024	550,000	4.00%	257578DX9

have been called for redemption on August 1, 2020. On August 1, 2020, there will become due and payable the principal amount of the Called Bonds and accrued interest to the redemption date.

Owners of the Called Bonds should present their bonds to Wells Fargo Bank, N.A., acting as the Paying Agent/Registrar, on or after August 1, 2020, at the following address for payment:

Wells Fargo Bank, N.A.
Corporate Trust Services
600 S. 4th St., 6th Floor
MAC N9300-060
Minneapolis, Minnesota 55415
Telephone Number: (303) 863-4802

Payment will be made upon presentation and surrender of the Called Bonds to be redeemed at the address stated above on or after August 1, 2020. From and after August 1, 2020, interest on the Called Bonds will cease to accrue.

No representation is made as to the correctness of the CUSIP numbers either as printed on the Called Bonds or as contained herein.

Exhibit III

Federal tax law requires individual holders of municipal bonds to submit their tax identification number (Social Security number) with each bond presented for payment (whether upon sale, maturity or redemption). Please submit a Form W-9 at the time the Called Bonds are presented for payment. Forms W-9 are available at your local bank or broker. FAILURE to comply with the tax law will subject payment of principal to the backup withholding provisions of the tax law which requires the withholding a portion of the principal payment as tax.

BOKF, as Escrow Agent

Publication Requirements: None

Mailing Requirements: No later than June 29, 2020, by first-class United States mail, postage prepaid, to all registered owners of the Called Bonds at the address shown on the registration books kept by the Paying Agent/Registrar.

On the date mailed to registered owners, electronically to:

Call Notification Department
The Depository Trust Company
55 Water Street, 50th Floor
New York, New York 10041-0099
(212) 855-4349
redemptionnotification@dtcc.com

Municipal Securities Rulemaking Board
Electronic Municipal Market Access
<http://emma.msrb.org>

Wells Fargo Bank, N.A.
Corporate Trust Services
600 S. 4th St., 6th Floor
MAC N9300-060
Minneapolis, Minnesota 55415
Telephone Number: (303) 863-4802

EXHIBIT IV

NOTICE OF PARTIAL DEFEASANCE AND REDEMPTION OF
\$2,100,000Doña Ana Community College District
General Obligation (Limited Tax) Bonds, Series 2011

NOTICE IS HEREBY GIVEN that the Doña Ana Community College District (the "District") has deposited under the control of BOKF, N.A., (the "Escrow Agent"), under an Escrow Agreement between the District and the Escrow Agent, cash and direct obligations of the United States of America in an amount which will be sufficient to pay \$2,100,000 of the outstanding principal amount of the District's General Obligation (Limited Tax) Bonds, Series 2011 maturing on and after August 1, 2021 (the "Refunded Bonds"). The Refunded Bonds will be called on their first optional redemption date of August 1, 2020, plus accrued interest to the redemption date.

The Refunded Bonds listed below are deemed paid and discharged under the provisions of the Resolution authorizing issuance of the Refunded Bonds (the "Resolution").

**Doña Ana Community College District
General Obligation (Limited Tax) Bonds, Series 2011**

Maturity Date	<u>Principal</u>	<u>Interest</u> Rate	<u>CUSIP</u>
<u>August 1</u> 2021	\$ 500,000	4.00%	257578DU5
2022	500,000	4.00%	257578DV3
2023	550,000	4.00%	257578DW1
2024	550,000	4.00%	257578DX9

Pursuant to the Escrow Agreement, \$2,100,000 aggregate principal amount of the Refunded Bonds maturing on and after August 1, 2021 and thereafter will be called for early redemption on August 1, 2020 at a redemption price equal to the \$2,100,000 principal amount of such Refunded Bonds, plus accrued interest to the redemption date.

THIS NOTICE IS GIVEN as of the ___ day of May, 2020.

BOKF, NA, as Escrow Agent for the Refunded Bonds
Attn: Corporate Trust
100 Sun Ave. NE, Suite 500
Albuquerque, NM 87109
Telephone Number: (505) 222-8447
Email: cindy.mitchell@bankofalbuquerque.com

Exhibit IV

Publication Requirements: None

Mailing Requirements: No later than May __, 2020, by first-class United States mail, postage prepaid, to all registered owners of the Bonds at the address shown on the registration books kept by the Paying Agent/Registrar.

On the date mailed to registered owners, electronically to:

Call Notification Department
The Depository Trust Company
55 Water Street, 50th Floor
New York, New York 10041-0099
(212) 855-4349
redemptionnotification@dtcc.com

Municipal Securities Rulemaking Board
Electronic Municipal Market Access
<http://emma.msrb.org>

NMFA APPLICATION RESOLUTION

RESOLUTION

**AUTHORIZING AND APPROVING SUBMISSION OF A COMPLETED APPLICATION
FOR FINANCIAL ASSISTANCE AND PROJECT APPROVAL TO THE
NEW MEXICO FINANCE AUTHORITY.**

WHEREAS, Doña Ana Community College District ("Governmental Unit") is a qualified entity under the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31, NMSA 1978 ("Act"), and the Governing Board of Doña Ana Community College District ("Governing Body") is authorized to borrow funds and/or issue bonds for financing of public projects for benefit of the Governmental Unit; and

WHEREAS, the New Mexico Finance Authority ("Finance Authority") has instituted a program for financing of projects from the public project revolving fund created under the Act and has developed an application procedure whereby the Governing Body may submit an application ("Application") for financial assistance from the Finance Authority for public projects; and

WHEREAS, the Governing Body intends to issue up to \$2,400,000 Doña Ana Community College District, General Obligation (Limited Tax) Refunding Bonds, Series 2020 (the "Bonds"); and

WHEREAS, the Governing Body intends to issue the Bonds for the refunding, refinancing and defeasance of the Governmental Unit's outstanding General Obligation (Limited Tax) Bonds, Series 2011 and paying expenses for the issuance of the Bonds (collectively, the "Refunding Project"); and

WHEREAS, the application prescribed by the Finance Authority has been completed and submitted to the Governing Body and this resolution approving submission of the completed Application to the Finance Authority for its consideration and review is required as part of the Application.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF DOÑA ANA COMMUNITY COLLEGE DISTRICT:

Section 1. That all action (not consistent with the provision hereof) heretofore taken by the Governing Body and the officers and employees thereof directed toward the Application and the Project, be and the same is hereby ratified, approved and confirmed.

Section 2. That the completed Application submitted to the Governing Body, be and the same is hereby approved and confirmed.

Section 3. That the officers and employees of the Governing Body are hereby directed and requested to submit the completed Application to the Finance Authority for its

review, and are further authorized to take such other action as may be requested by the Finance Authority in its consideration and review of the Application and to further proceed with arrangements for financing the Project.

Section 4. All acts and resolutions in conflict with this resolution are hereby rescinded, annulled and repealed.

Section 5. This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 5th day of March, 2020.

DOÑA ANA COMMUNITY COLLEGE
DISTRICT

Sra. Maria Flores, President

[SEAL]

Attest:

Daniel Castillo, Secretary



DACC SINGLE/ADVISORY BOARD
MEETING MINUTES
 Thursday, November 12, 2019, 6:00 PM
 East Mesa Campus, DAEM 207 – Board Room

DACC SINGLE BOARD MEETING

Gadsden School Board Members Present:

Daniel Castillo
 Laura Salazar Flores
 Jennifer Viramontes

Las Cruces School Board Members Present:

Maury Castro
 Maria Flores
 Ray Jaramillo

Guests Present:

Rocio Alfaro Miller, NMSU Graduate Student
 Katherine McKinney, Modrall Sperling

Hatch School Board Members Present:

Lupe Castillo
 Elva Garay
 Christopher Montez

DACC Staff Present:

Eddie Binder	Ike Ledesma
Kelly Brooks	Nathaniel Muñoz
Joe Butler	Fred Owensby
Josie Carmona	Rodner Santos
Sandra Castillo	Mónica Torres
Rusty Fox	Susan Wood
Vicki Haggard	Mary Beth Worley

Call to Order: Sra. Maria Flores, President, called the DACC Single Advisory Board meeting to order at 5:55 PM on Thursday, November 12, 2019.

Roll Call: D. Castillo called roll; participants noted above were present. A quorum of the Single Advisory Board was present.

Approval of Agenda: Motion to approve the agenda as presented made by E. Garay; seconded by J. Viramontes; no discussion, all in favor, motion carried.

1. Welcome – Dr. Mónica Torres

Key Discussion Points: M. Torres, President, welcomed everyone to the meeting.
 Decision/Action: None.

2. Open Meetings Act Resolution – Ms. Kelly Brooks & Ms. Katherine McKinney

Key Discussion Points: Open Meetings Act Resolution was provided for review and approval. K. McKinney was available via telephone to explain and answer any questions.
 Decision/Action: Motion to approve the Open Meetings Act Resolution as presented made by M. Castro; seconded by C. Montez; no discussion, all in favor, motion carried.

Adjournment: Motion to adjourn the DACC Single Advisory Board meeting made by J. Viramontes; seconded by R. Jaramillo; no discussion, all in favor, motion carried. Meeting adjourned at 6:01 PM.

DACC ADVISORY BOARD MEETING

Gadsden School Board Members Present:

Daniel Castillo
 Laura Salazar Flores
 Jennifer Viramontes

Las Cruces School Board Members Present:

Maury Castro
 Maria Flores
 Ray Jaramillo

Guests Present:

Rocio Alfaro Miller, NMSU Graduate Student

Hatch School Board Members Present:

Elva Garay
 Christopher Montez

DACC Staff Present:

Eddie Binder	Ike Ledesma
Kelly Brooks	Nathaniel Muñoz
Joe Butler	Fred Owensby
Josie Carmona	Rodner Santos
Sandra Castillo	Mónica Torres
Rusty Fox	Susan Wood
Vicki Haggard	Mary Beth Worley

- Call to Order:** Sra. Maria Flores, President, called the DACC Advisory Board meeting to order at 6:01 PM on Thursday, November 12, 2019.
- Roll Call:** D. Castillo called roll; participants noted above were present. A quorum of the Advisory Board was present.
- Approval of Agenda:** Motion to approve the agenda as presented made by D. Castillo; seconded by M. Castro; no discussion, all in favor, motion carried.
- Approval of Minutes: September 5, 2019** Motion to approve September 5, 2019 minutes as presented made by R. Jaramillo; seconded by M. Castro; no discussion, all in favor, motion carried.

1. Report on Inquiry about Childcare Services at DACC – Mr. Ike Ledesma

- Key Discussion Points:** I. Ledesma provided the Board with an update regarding childcare services at DACC. The Freshman Survey provides data indicating there is a small need for childcare assistance for DACC students. Ms. Alma Olacio, Program Specialist for the Kellogg funded Avanza program in the South County held a Childcare Expo for students at the Sunland Park Center. The event was very successful. I. Ledesma will hold a Childcare Expo at the East Mesa Campus in February 2020. Several agencies (CYFD, WIC/SNAP, Tresco Tots) and childcare centers will be available to provide students with information and resources (to help pay for childcare), and other services available to them through the community. DACC Admissions and Financial Aid staff will be available to answer questions as well. The Mamava lactation pod provides support services for expecting parents and nursing mothers. An app is available to help with scheduling. The first one will be set up at the Espina Campus. I. Ledesma noted that a student financial wellness survey would be administered in November 2019, with data available in May 2020. Board comments: 1) thanks for the information, 2) possibility of La Clinica de Familia presence at DACC like at GISD, 3) Ben Archer Clinic available at the DACC Espina Campus beginning of 2020, 4) will the Expo help students apply for childcare assistance (funding), or help students find childcare? Please refer to the November 12, 2019 Meeting Binder on the DACC Advisory Board's website for complete presentation (<https://dacc.nmsu.edu/advisoryboard/>).
- Decision/Action:** I. Ledesma will present results from the student financial wellness survey at a future meeting in the Spring 2020 semester.

2. Strategic Planning at DACC – Dr. Mónica Torres

- Key Discussion Points:** DACC is working on a strategic plan that supports the NMSU Chancellor and President's NMSU LEADS 2025 Strategic Plan, which was completed in May 2019. M. Torres shared with the Board the task list and timeline and critical steps the committee is following. The plan contains the DACC mission and vision; hallmarks of DACC (access, excellence, innovation, and engagement); and goals and objectives framed from the NMSU LEADS 2025 plan. Goals 1 & 4 were the priority and have already been drafted. Goals 2 & 3 will be addressed next. M. Castro noted that a primary goal of the community college is to train and educate individuals to enter the workforce; and the community college typically does not create programs that will only offer minimum wage jobs. He suggests that this be incorporated into Objective 1.3. Please refer to the November 12, 2019 Meeting Binder on the DACC Advisory Board's website for complete presentation (<https://dacc.nmsu.edu/advisoryboard/>).
- Decision/Action:** A final draft of the DACC Strategic Plan will be released to the community for feedback either late Fall 2019 or early Spring 2020.

3. Carl Perkins Planning – Dr. Fred Owensby and Ms. Sandra Castillo

- Key Discussion Points:** F. Owensby and S. Castillo provided the Board a brief background and some history of Perkins at DACC. New grant is Perkins 5. Consortia initializes funding application March 2020, applications due April 2, 2020, and funds available July 2020. Perkins 5 includes significant changes: money spent must be linked to

comprehensive needs assessment (5 elements); needs assessment updated every two years; reapply for grant every two years; consultation required; and new definition of program of study which must support “high-value” careers (high projected demand + livable wages = high value career). Still learning about the new grant, but can provide further information as it becomes available. Please refer to the November 12, 2019 Meeting Binder on the DACC Advisory Board’s website for complete presentation (<https://dacc.nmsu.edu/advisoryboard/>).

Decision/Action: None.

4. Proposal for Advisory Board Meetings – Dr. Mónica Torres

Key Discussion Points: M. Torres proposed a way to better organize the board meetings based on what we are needing to accomplish for the year (handout provided). The proposal includes the following:

- At least 4 meetings per year
 - Late February/Early March (depending on legislative session) – requires Single Board (Open Meetings Act Resolution, budget update (preliminary info), Bond Finance Plan, Election of Board Officers (every 2 years), and any other emerging or time-sensitive issues)
 - May – Budget Approval and any other emerging or time-sensitive issues
 - September – “State of the College” and any other emerging or time-sensitive issues
 - November – District Information, Community Engagement Activity, Conversations: ideas, common issues or problems, interesting data, etc., and any other emerging or time-sensitive issues
- Board open to meeting at other campuses
- Goal is to make meetings and information clear, efficient, and effective. New DACC Advisory Board webpage created (<https://dacc.nmsu.edu/advisoryboard/>)
- Agenda, legal notices, meeting binders, and final approved minutes will be posted on the new page.

Please refer to the November 12, 2019 Meeting Binder on the DACC Advisory Board’s website for complete presentation (<https://dacc.nmsu.edu/advisoryboard/>).

Decision/Action: The Board was in agreement with the proposal as submitted. It was determined that the 1st Thursday of the meeting month is the best time for all school districts.

5. Board Announcements and Comments

Key Discussion Points: Tentative Board Meeting Dates

- February 2020 – FY 2021-22 Preliminary Budget.
- May 2020 – (Single Board) Open Meetings Act Resolution, FY 2021-22 Budget Approval, Bond Finance Plan

Decision/Action: None.

Adjournment: Motion to adjourn the meeting made by R. Jaramillo; seconded by E Garay; no discussion, all in favor, motion carried. Meeting adjourned at 7:25 PM.

Respectfully submitted,

Daniel Castillo, Secretary
DACC Single & Advisory Boards

DRAFT 2/25/2020

New Mexico State University - Dona Ana Campus
Proposed FY20-21 Sources and Uses of New I&G Funds
Tuition and Fee Proposal

Sources/Revenues:

General Fund I&G Appropriation (2.1% new/zero redist) 2.7% w/DC	\$ 448,100
General Fund I&G Appropriation (Dual Credit Adjustment 2m)	202,200
General Fund I&G Appropriation for Compensation, including 30% Fringes	916,000
Savings from reduction in Fringe Rate (decrease from 37.5% to 37.1% and contingency)	157,791
RPSP Increases for Dental & Nursing	200,000
Tuition & Fees Increase (X% Blended)	-
Enrollment Adjustment - x% Increase (Decrease)	
Reduction of Non Mandatory Cap Outlay/R&R Tsf/Other Tsf (UO Tsf)	150,000
Change in Tax Mil Levy	200,000
Other Revenues (Reallocation Legal Assistant, Library Science, Elec Apprenticeship)	208,216
Permanent Budget Reduction/Reallocation	
Total Sources	\$ 2,482,307

Uses/Expenditures:

Faculty and Staff Compensation Increase of 4%, including fringes	\$ 1,686,799
Minimum Wage Increase (\$10.50/hour), including fringes (Students)	34,019
Faculty Promotion and Tenure Fund, including fringes	110,291
RPSP Dental & Nursing Increases	200,000
Institutional Overhead	187,300
Student Fee Supported Units (Student Tech and Student Gov't)	-
Increase in Internal Services	24,000
Faculty Equity Pool	68,750
Other Expenditures (Committed Positions Perkins/Avanza with fringes)	171,148
Total Uses	\$ 2,482,307

Tuition & Fee Rates - Current and Proposed

	2019-2020 Actual Tuition and Fees				2020-2021 Proposed Tuition and Fees					
	Tuition	Fees	Total	Full-Time Tuition & Fees	Tuition	Fees	Total	Full-Time Tuition & Fees	Full-Time Propos	Percent age
Resident In-District	65.75	8.25	74.00	888.00	65.75	8.25	74.00	888.00	-	0.0%
Resident Out-District	81.75	8.25	90.00	1,080.00	81.75	8.25	90.00	1,080.00	-	0.0%
Non-resident	227.75	8.25	236.00	2,832.00	227.75	8.25	236.00	2,832.00	-	0.0%

Operational Mil Levy = 1.25 mils

Compensation Gap FY21

	HED Salary Comp Based on FY19 Actuals	Actual 3.67% Salary Based on FY20 Budget	HED Compensation Gap
I&G Salary	21,245,424	23,778,362	
% Rev State/Tuition	84.70%		
Total	17,994,874	23,778,362	
FY20 - 4%	719,795		
Total	18,714,669		
	3.67%		
FY21 - 3.67%	686,443		
Fringe	205,933	7,133,509	
Total	892,376	30,911,871	
	(18,508,736)	3.67%	
	84.7%	1,133,830	
	(15,676,131)		
Internal Service	501,653		
% IS to I&G	98.40%		
Total	493,627		
FY20 - 4%	19,745		
Total	513,372		
	3.67%		
FY21 - 3.67%	18,830		
Fringe	5,649		
Total	24,479		
Est Grand Total	916,856	1,133,830	(216,974)

	HED Fringe	FY20-21	HED Fringe Gap
Reg Fac & Staff	30.00%	37.10%	(1,237,741)
PT Fac & Temp	30.00%	21.10%	443,366
Student	30.00%	0.90%	241,406
GA	30.00%	0.90%	-
Grand Total			(552,969)

Impact

(769,943)

PRELIMINARY SUMMARY OF THE 2020 LEGISLATIVE SESSION

February 21, 2020

The legislative session ended at noon on February 20 and completed action on all finance related bills. The Governor has until March 11th to act on bills. Bills that are not signed by March 11 are pocket vetoed and the Governor also has line-item veto authority on appropriation related bills.

The general fund and capital outlay bills include the following for the NMSU System:

- SFC CS/ HB2 (General Appropriation Bill) - \$216.6 million for the NMSU System, an increase of \$6.6 million
- HTRC CS/ HB349 (STB/GF Capital Outlay Bill) - \$8.6 million for the NMSU System and \$439,350 for the Soil and Water Conservation Districts which are administratively attached to NMDA.
- SFC CS/ SB207 (GO Bond Bill) – \$30.4 million for the NMSU system

SFC CS/ HB2 (General Appropriations Bill)

SECTION 4 APPROPRIATIONS (RECURRING)

The legislature adopted the Senate Finance Committee substitute for HB2. The legislative-passed bill includes a total of \$216,571,200 for the NMSU system, an increase of \$6.6 million or 3.2 percent above the FY20 level. It includes \$162.1 million for I&G for the NMSU system, an increase of \$3.3 million or 2.1 percent. The I&G funding formula includes \$13,126,400 (2.1%) in new money and 0% redistribution. It also includes \$2.0 million in Dual Credit funding that is distributed to comprehensive and 2-year institutions.

There is a total of \$54.5 million for Non-I&G related programs, an increase of \$3.4 million or 6.6% above the FY20 funding level.

In addition to the higher education related funding, the bill includes \$200,000 in the Department of Health Developmental Disabilities Support Budget for the College of Education Autism Program.

- **To the Department of Health (5) Developmental disabilities support:** The general fund appropriation to the developmental disabilities support program of the department of health in the contractual services category includes two hundred thousand dollars (\$200,000) for the establishment and operations of a regional office on autism spectrum disorder at New Mexico state university.

Opportunity Scholarship

A total of \$12.0 million in recurring funding is included in HB2 for the Opportunity Scholarship. Also included is \$5.0 million in non-recurring funding in Section 5 of HB2 for a total of \$17.0 million for FY21. The bill also includes \$9.7 million for the lottery scholarship which will help offset some of the costs for the opportunity scholarship.

Bill language is included in the Senate Finance Committee Substitute for HB2 for the opportunity scholarship in lieu of the HEC committee substitute for HB14 and SB323. The following is a summary of criteria as it relates to the opportunity scholarship:

- For students attending a public postsecondary educational institution or tribal college
- Shall prioritize financial aid based on need to undergraduate, credential-seeking students who are enrolled in a two-year academic program
- Who have completed the free application for financial student aid or another form of income verification
- Who are adults or eligible for a lottery scholarship
- Who are enrolled full-time taking least twelve credit hours with a cumulative grade point average of 2.5 on a 4.0 scale
- Shall provide financial aid to cover unmet tuition and fee costs of students after state lottery tuition scholarships, other financial aid, institutional financial aid, and private financial aid is used, excluding federal Pell grant awards

SECTION 5 – SPECIAL APPROPRIATIONS (NON-RECURRING)

Item 48 – Appropriates \$10.0 million to the Economic Development Department which includes \$500,000 to NMSU and \$500,000 for NM Tech for education retraining workers currently or formerly employed by an operating coal-fueled electricity generating facility that is owned by a non-investor-owned electric utility and has been or is in the process of being retired. The language also includes contingency language.

Item 128 - \$500,000 to the Public Education Department for the “Grow Your Own” Teachers fund.

Item 135 - \$20 million is appropriated to the Higher Education Department

- \$9.7 million for the legislative lottery tuition fund
- \$5.0 million for the opportunity scholarship
- \$300,000 for a collaborative projects between the higher education department and the public higher education institutions to increase student completion of the free application for federal student aid.

Item 138 - \$1.8 million to NMDA for the soil and water conservation commission for a pilot agricultural and natural resources grant program.

SECTION 6 – SUPPLEMENTAL AND DEFICIENCY APPROPRIATIONS (NON-RECURRING)

Item 34 – \$1.1 million to the Higher Education Department for the Teacher Loan repayment program. The other state funds is from the teacher loan repayment fund.

Item 35 - \$2.2 million for the teacher preparation affordability scholarship fund.

SECTION 7 – INFORMATION TECHNOLOGY (NON-RECURRING)

Item 48 - \$274,000 to the Higher Education Department for the initiation and planning phase for a longitudinal data system.

SECTION 8A(5) – COMPENSATION APPROPRIATIONS

- Thirty-three million thirty-one thousand seven hundred dollars (\$33,031,700) to the higher education department to provide faculty and staff of two-year and four-year public postsecondary educational institutions, New Mexico military institute, New Mexico school for the blind and visually impaired and New Mexico school for the deaf with an average salary increase of four percent.

Section 4 of HB2 includes language under the Higher Education Department that is associated with compensation:

- *The secretary of higher education shall not approve the operating budget of a higher education institution or special school that does not prioritize salary increases for faculty and staff or that disproportionately allocates salary increases for high-level administrators, provided that higher education institutions and special schools are encouraged to allocate average salary increase for all institution staff based upon performance and merit. The higher education institutions and special schools shall also submit a compensation salary plan with the operating budget to the legislative finance committee, the department of finance and administration and the higher education department.*

New Mexico State University System				
FY21 HB2 General Appropriation Act Section 4 - Excluding Compensation				
(\$000s)				
Institution/Program	FY20 w/ Comp,ERB & Jr. Funds	Legislative Passed	Change vs FY20	
			Dollar	Percent
Main I&G	120,020.6 ¹	122,313.9 ²	2,293.3	1.9%
I&G Dual Credit Adjustment	0.0	0.0	0.0	NA
Research Adjustment	0.0	0.0	0.0	NA
Athletics	3,724.1	3,949.1 ³	225.0	6.0%
Educational television	1,054.3	1,054.3	0.0	0.0%
Alamogordo I&G	7,323.8 ¹	7,374.9 ²	51.1	0.7%
I&G Dual Credit Adjustment	0.0	34.6	34.6	NA
I&G Hold Harmless	0.0	0.0	0.0	NA
Carlsbad I&G	4,271.2 ¹	4,342.3 ²	71.1	1.7%
I&G Dual Credit Adjustment	0.0	83.8	83.8	NA
Dona Ana I&G	23,658.3 ¹	24,106.4 ²	448.1	1.9%
I&G Dual Credit Adjustment	0.0	202.2	202.2	NA
Grants I&G	3,526.1 ¹	3,568.1 ²	42.0	1.2%
I&G Hold Harmless	0.0	0.0	0.0	NA
I&G Dual Credit Adjustment	0.0	51.0	51.0	NA
NM Department of Agriculture	12,019.2	12,596.2 ⁴	577.0	4.8%
Agricultural Experiment Station	14,948.6	15,148.6 ⁵	200.0	1.3%
Cooperative Extension Service	13,635.3	13,735.3	100.0	0.7%
Research and Public Service Projects				
STEM Alliance for Minority Participation	318.0	318.0	0.0	0.0%
Mental Health Nurse Practitioner	643.9	1,000.0	356.1	55.3%
Water Resource Research Institute	931.9	1,131.9	200.0	21.5%
Indian Resources Development	277.9	277.9	0.0	0.0%
Manufacturing Sector Development	674.6	674.6	0.0	0.0%
Arrowhead Center	343.9	343.9	0.0	0.0%
Nurse Expansion	700.2	900.2	200.0	28.6%
Alliance Teaching & Learning Adv.	155.9	155.9	0.0	0.0%
College Assistance Migrant Program	205.8	205.8	0.0	0.0%
Sunspot Solar Observatory (New FY20)	100.0	273.0	173.0	173.0%
Autism Program (New FY20)	614.0	614.0 ⁶	0.0	0.0%
Carlsbad Manufacturing Sector Dev.	232.9	232.9	0.0	0.0%
Carlsbad Nurse Expansion	108.9	108.9	0.0	0.0%
Dona Ana Dental Hygiene Program	206.0	306.0	100.0	48.5%
Dona Ana Nurse Expansion	193.5	293.5	100.0	51.7%
Veterans Service Center - Grants	50.0	50.0	0.0	0.0%
Center of Excellence in Sustainable Ag (Transfer from HED)	0.0	250.0	250.0	NA
Anna Age Eight Institute (Transfer from NNMCC and \$400K)	0.0	874.0	874.0	NA
Total Recurring (System)	209,938.9	216,571.2	6,632.3	3.2%
Total I&G Recurring (System)	158,800.0	162,077.2	3,277.2	2.1%
Total Non I&G (System)	51,138.9	54,494.0	3,355.1	6.6%
Main I&G	120,020.6 ¹	122,313.9 ²	2,293.3	1.9%
Alamogordo I&G	7,323.8 ¹	7,409.5 ²	85.7	1.2%
Carlsbad I&G	4,271.2 ¹	4,426.1 ²	154.9	3.6%
Dona Ana I&G	23,658.3 ¹	24,308.6 ²	650.3	2.7%
Grants I&G	3,526.1 ¹	3,619.1 ²	93.0	2.6%

¹The I&G base includes 2% new money and 2% redistribution and an across the board increase research or dual credit I&G adjustment.

²The SFC includes 2.1% New money and 0 percent redistribution.

³Includes language: "The general fund appropriation and the other state funds appropriation to the athletics department of [NMSU] shall not be used to repay the athletics department budget deficit reduction plan with the board of regents of [NMSU]. The general fund appropriation to the athletics department of [NMSU] includes \$225,000 for behavioral health programs for student athletes. The college of agriculture, consumer and environmental sciences of NMSU shall transfer the staff position and funding for the rodeo coach to the athletics department.

⁴Includes bill language: "...(\$100,000) for veterinary student externships, two hundred thousand (\$200,000) for soil and water conservation districts, and one hundred fifty thousand dollars (\$150,000) for marketing agriculture products in new markets.

⁵Includes bill language: "...(\$200,000) for operational funding to maintain agricultural experiment stations located throughout the state.

⁶The Department of Health budget includes \$200,000 for the establishment and operations of a regional office on

FY21 STATEWIDE CAPITAL OUTLAY REQUESTS/RECOMMENDATIONS - Passed Bills					
Campus/Project	NMSU Request	Recommendations		HTRC CS/ HB	SFC CS/SB 207
		HED	LFC	349	GOB
NMSU-LAS CRUCES	31,391,000	21,830,000	25,221,000	3,532,000	24,000,000
1 Agricultural Modernization & Ed. Fac. Phase 2	25,000,000	18,830,000	18,830,000	-	18,000,000
2 Milton Hall Data Center Infrastructure	3,391,000	-	3,391,000	-	3,000,000
3 Agricultural Science Center Improvements	3,000,000	3,000,000	3,000,000	-	3,000,000
Other Projects (see attached detail sheet)	N/A	N/A	N/A	3,532,000	-
NMSU-ALAMOGORDO	1,960,000	900,000	1,900,000	400,000	1,800,000
1 Physical Plant Renovations	900,000	900,000	900,000	-	900,000
2 Mechanical Ductwork & Boiler Feed Lines/Classroom	1,060,000	-	1,000,000 ¹	-	900,000
Library Elevator Replace	N/A	N/A	N/A	400,000	-
NMSU-CARLSBAD	2,000,000	1,500,000	1,000,000	-	1,500,000
1 Site, Parking & Infrastructure Improvements	1,500,000	1,500,000	1,000,000	-	1,500,000
2 Art & Music Classroom / Studio Renovations	500,000	-	-	-	-
NMSU-DACC	2,950,000	1,500,000	1,450,000	-	1,860,000
1 Creative Campus Media Building Project	1,500,000	1,500,000	-	-	-
2 Safe Campus Improve & Infra Upgrades & Replacements	1,450,000	-	1,450,000	-	1,860,000
NMSU-GRANTS	3,000,000	1,350,000	2,250,000	900,000	1,300,000
1 Martinez Hall Renovations	1,800,000	1,350,000	1,350,000	-	1,300,000
2 Martinez Hall Roof Renovations	1,200,000	-	900,000 ¹	900,000	-
GRAND TOTAL (Higher Education Dept. Requests)	41,301,000	27,080,000	31,821,000	4,832,000	30,460,000
Athletics	3,140,000	NA	NA	1,725,000	-
1 Athletics*	3,140,000	NA	NA	1,725,000	-
NM DEPARTMENT AGRICULTURE (State Agency Request)*	2,000,000	N/A	2,000,000	2,439,350	-
1 Building Phase 2 - Staging, Moving, Furniture	2,000,000	N/A	2,000,000	2,000,000	-
Soil and Water Conservation Districts	N/A	N/A	N/A	439,350	-
Grand Total	46,441,000	27,080,000	33,821,000	8,996,350	30,460,000

* The Higher Education Department and the Legislative Finance Committee only review I&G related requests.

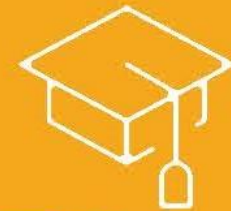
¹ Recommended in Section 5 of General Appropriations Act (HB 189).

HTRC Committee Substitute for HB349 - Capital Outlay

Bill	Campus	College / Department	Short Title	Fund	Amount
HTRC c/s HB 349	Grants	Grants	NMSU-Grants Martinez Hall Roof	GF	\$ 900,000
HTRC c/s HB 349	NMSU-Main	KRWG	NMSU KRWG Television Infrastructure Replace	STB	\$ 350,000
HTRC c/s HB 349	NMSU-Main	Athletics	NMSU Pan American Center Scoreboard & Video	STB	\$ 1,000,000
HTRC c/s HB 349	NMSU-Main	Athletics	NMSU Pan American Ctr Renovate & Improve	GF	\$ 150,000
HTRC c/s HB 349	NMSU-Main	College of Eng	NMSU Water Research & Education Lab Improve	GF	\$ 732,000
HTRC c/s HB 349	NMDA	NMDA	NMDA Bldg Renovate & Equip Phase 2 Las Cruces	STB	\$ 2,000,000
HTRC c/s HB 349	NMSU-Main	College of Ed	NMSU Autism Diagnostic Ctr Equip & Renovate	GF	\$ 250,000
HTRC c/s HB 349	NMSU-Main	Arts & Sci	NMSU Creative Media Inst Facility Plan & Design	STB	\$ 400,000
HTRC c/s HB 349	NMSU-Main	ASNMSU	NMSU Crime Prevention Environmental Design	STB	\$ 595,000
HTRC c/s HB 349	NMSU-Main	Police Dept.	NMSU Police Dept 911 Dispatch Center Equip	STB	\$ 125,000
HTRC c/s HB 349	NMSU-Main	Athletics	NMSU Soccer Stadium Lighting	STB	\$ 575,000
HTRC c/s HB 349	NMSU-Main	ASNMSU	NMSU Veteran Housing Improve	STB	\$ 130,000
HTRC c/s HB 349	NMSU-Main	Arts & Sci	NMSU YWIC Computer Science Program Equip	STB	\$ 50,000
HTRC c/s HB 349	NMDA	SWCD	McKinley SWCD Farm Equipment Purchase Equipment	STB	\$ 75,000
HTRC c/s HB 349	NMDA	SWCD	Western Mora SWCD Bldg Improve	STB	\$ 20,000
HTRC c/s HB 349	Alamogordo	Alamogordo	NMSU-Alamogordo Library Elevator Rplc	STB	\$ 400,000
HTRC c/s HB 349	NMSU-Main	Arts & Sci	NMSU Sunspot Solar Observatory Equip & Renovate	STB	\$ 100,000
HTRC c/s HB 349	NMDA	SWCD	East Rio Arriba SWCD Farm Equip Purchase	STB	\$ 15,000
HTRC c/s HB 349	NMDA	SWCD	Upper Chama SWCD Storage Facility	STB	\$ 70,000
HTRC c/s HB 349	NMDA	SWCD	Coronado SWCD Reservoirs Improve	GF	\$ 109,350
HTRC c/s HB 349	NMSU-Main	College of Ag	NMSU Weather Network Expand	GF	\$ 800,000
HTRC c/s HB 349	NMDA	SWCD	Edgewood SWCD Veh Purchase	STB	\$ 15,000
HTRC c/s HB 349	NMDA	SWCD	Claunch-Pinto SWCD Vehicle Purchase & Equip	STB	\$ 60,000
HTRC c/s HB 349	NMDA	SWCD	Valencia SWCD Whitfield Ed Ctr Phase 2 Construction	STB	\$ 75,000
Total					\$ 8,996,350



DOÑA ANA COMMUNITY COLLEGE



STUDENT FINANCIAL WELLNESS SURVEY RESULTS

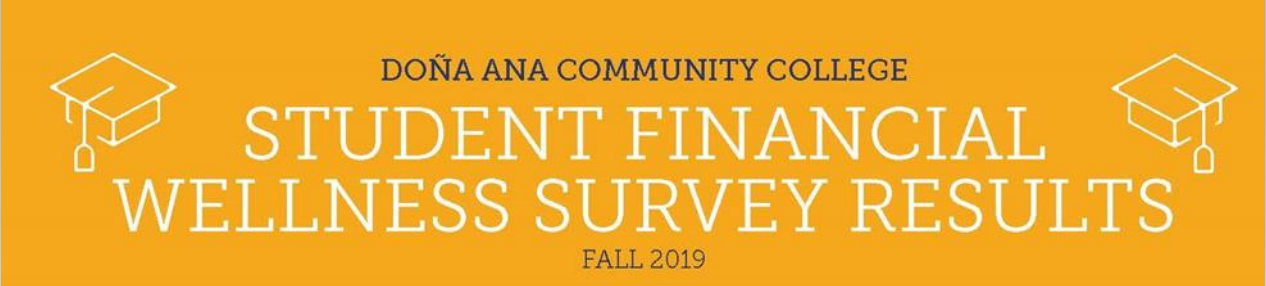
FALL 2019



Survey Characteristics

- Survey Population 6,973
- Responses 212
- Response Rate 3%
- Completion Rate 84%
- Median Time Spent 13 min.

- Hispanic/Latino underrepresented
- Females overrepresented
- Full-time students overrepresented
- Respondents 25 years or older overrepresented

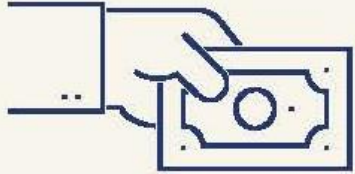




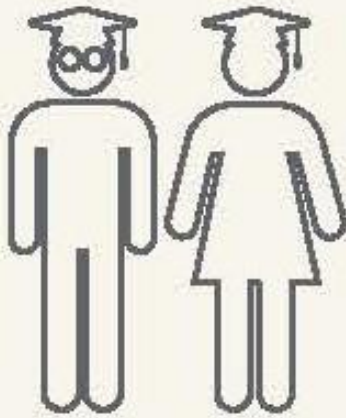
70% of students
**WORRY ABOUT HAVING
ENOUGH MONEY**
to pay for school

65% of students have
RUN OUT OF MONEY
3 or more times
in the past year **x3**





71% of students say they would have **TROUBLE GETTING \$500** in cash or credit to meet an unexpected need within the next month

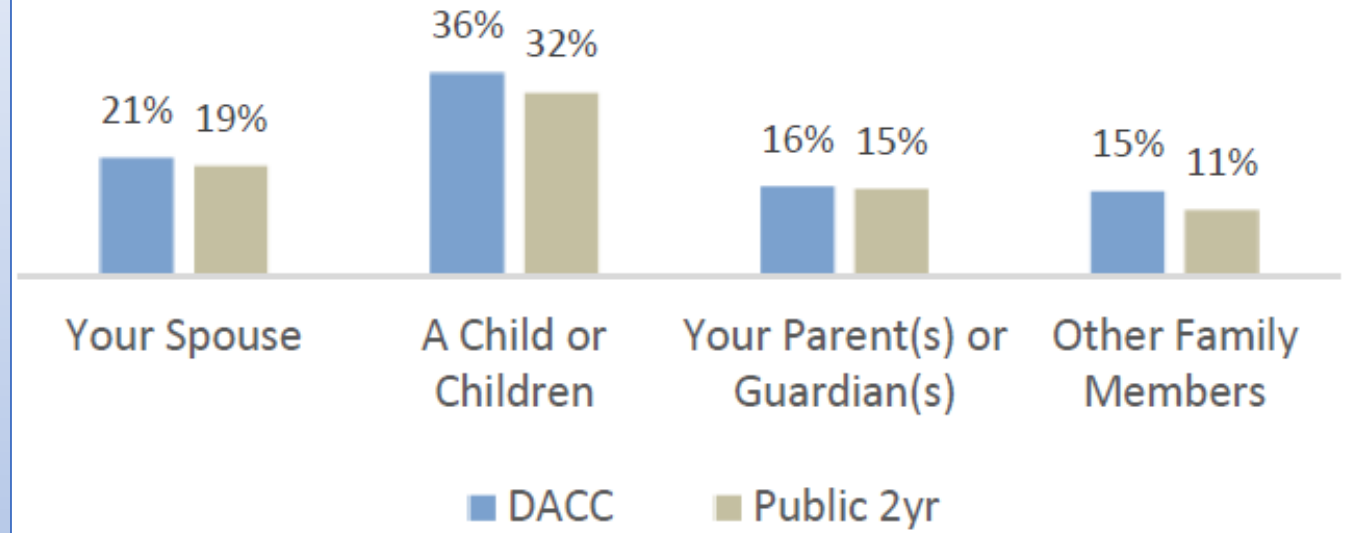


68% of **STUDENTS ARE LESS THAN CONFIDENT** they will be able to **pay off the debt** they acquired while in school

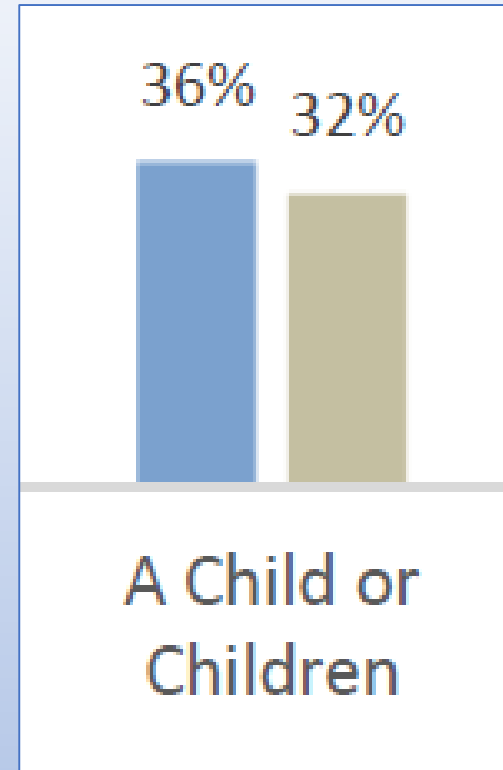


Caring for Family

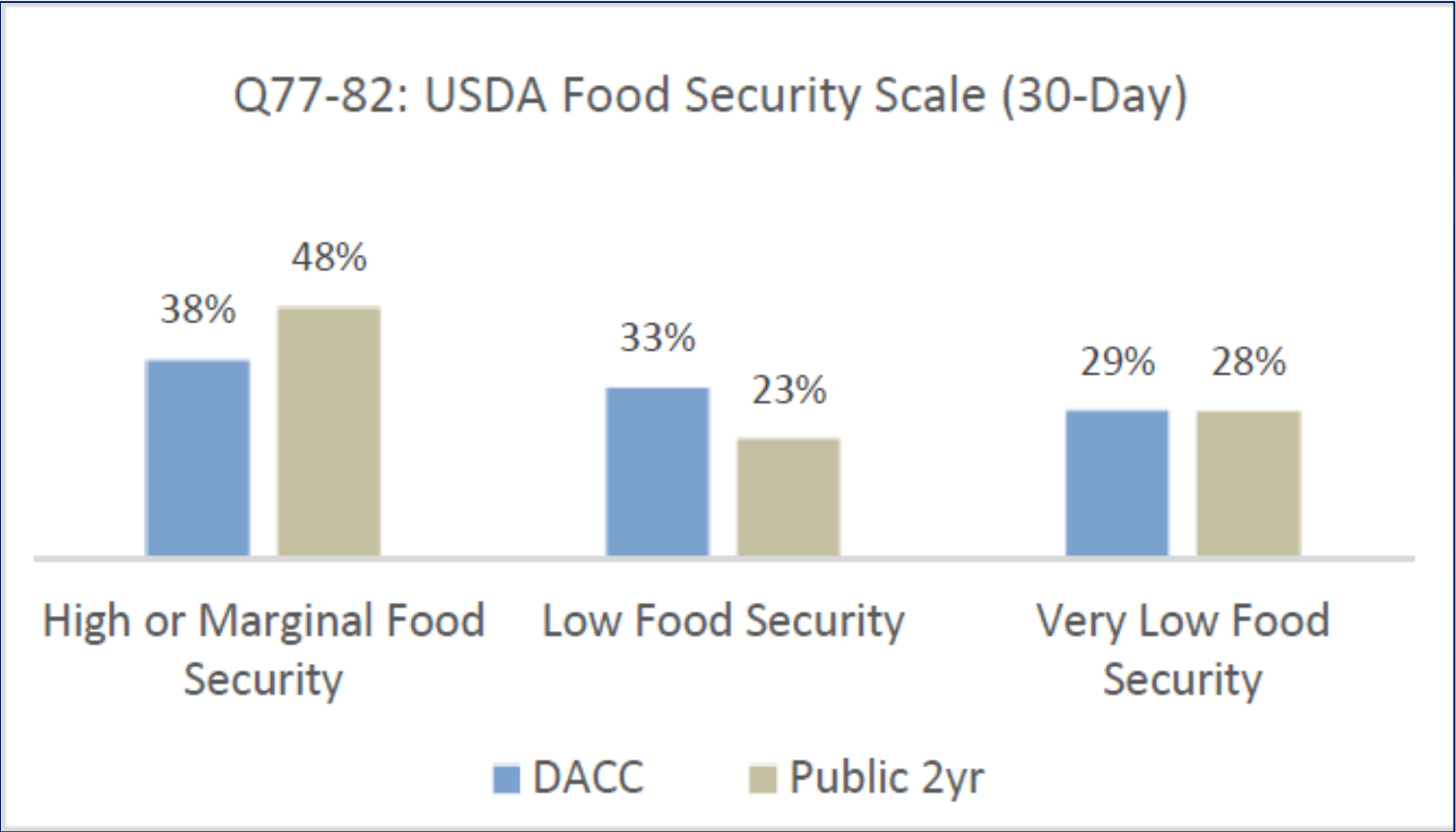
Q40-43: Do you provide financial support for any of the following individuals? Respondents who answered 'Yes'



Caring for a Child or Children

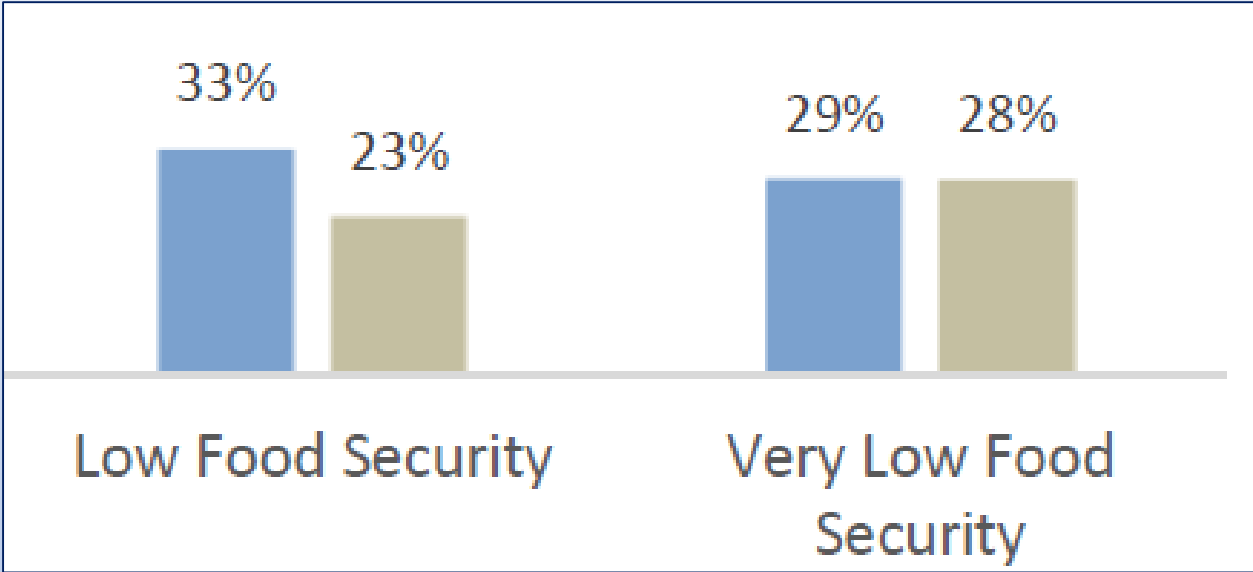


Food Security

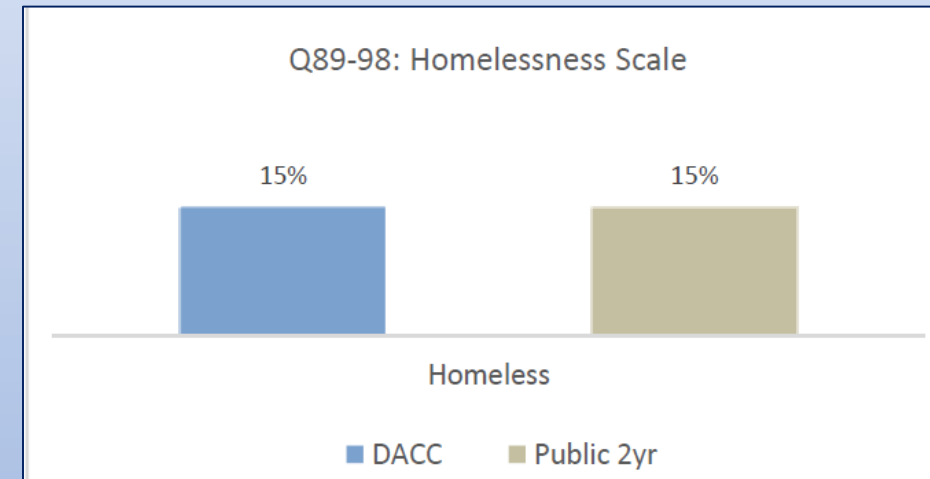
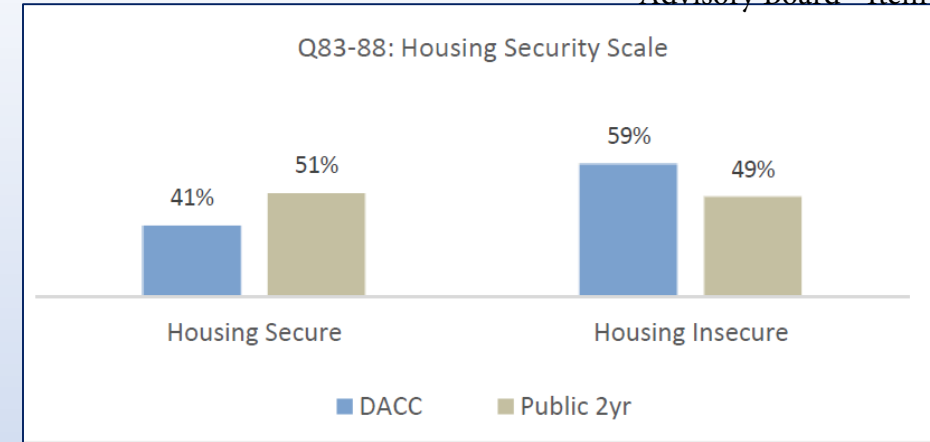


Food Security

62% low or very low

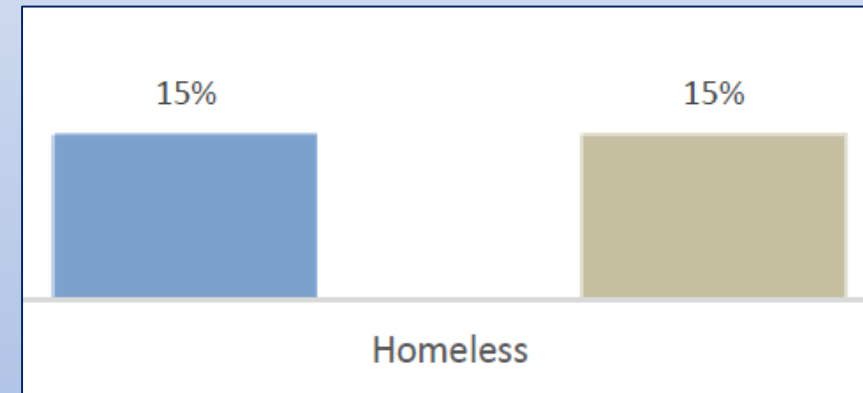
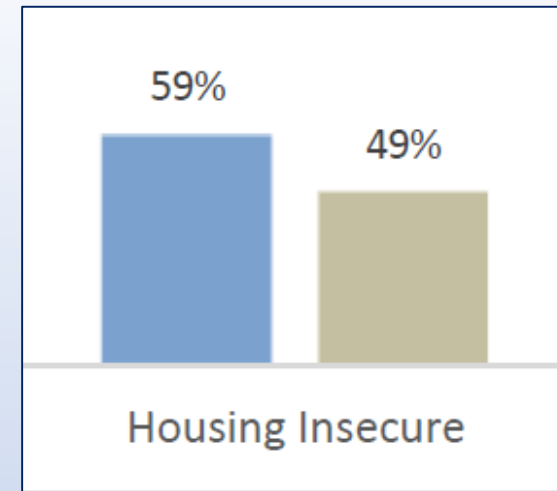


Housing Security & Homelessness

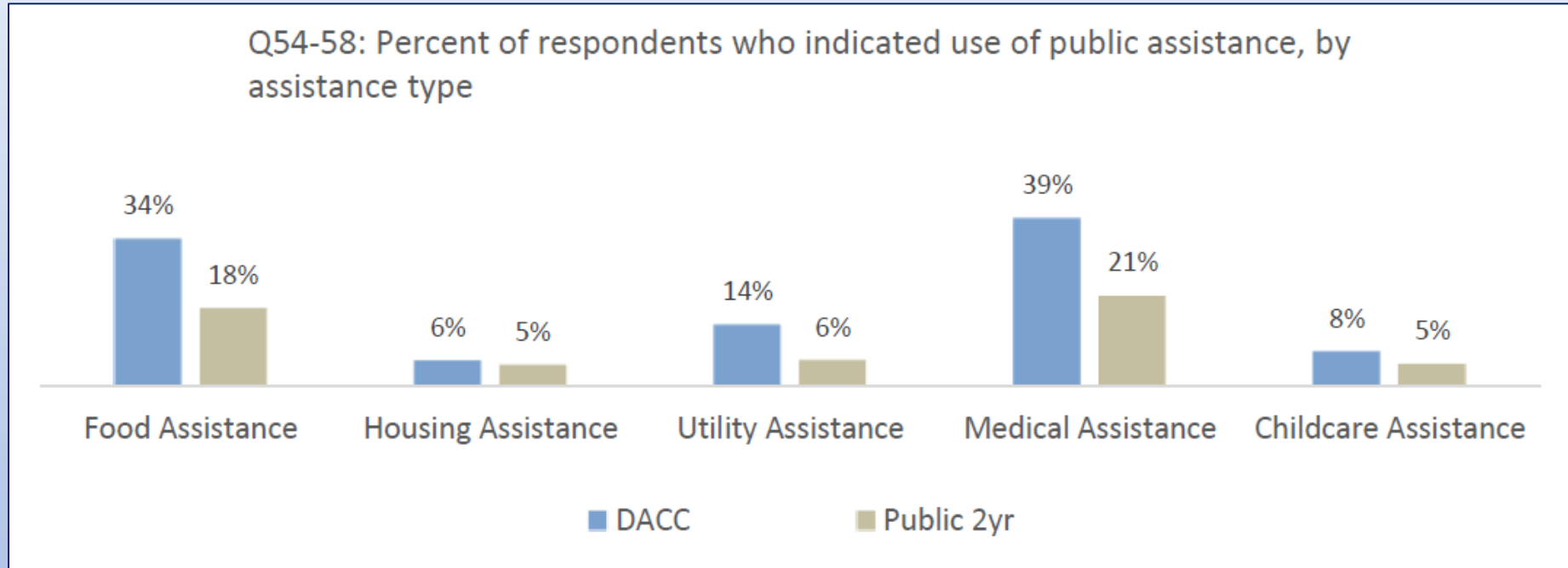


Housing Insecure or Homeless

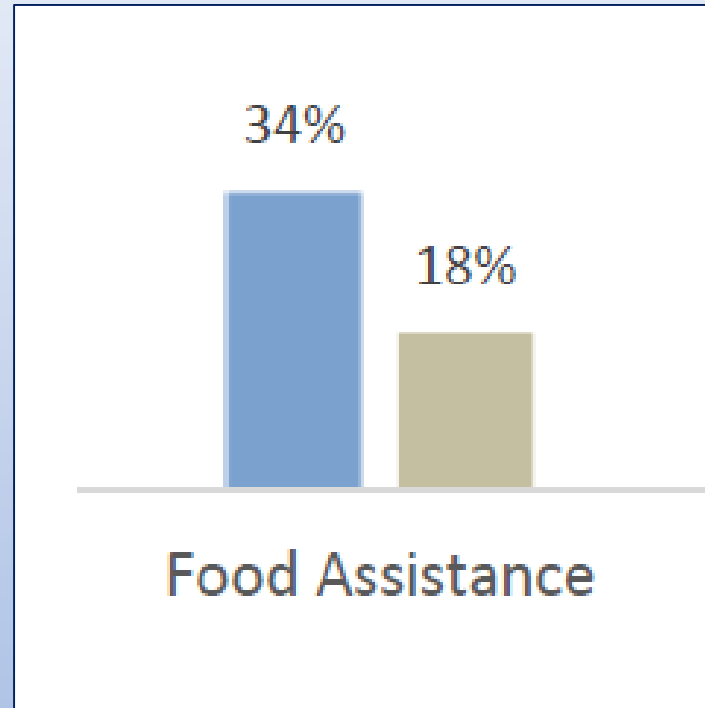
74%



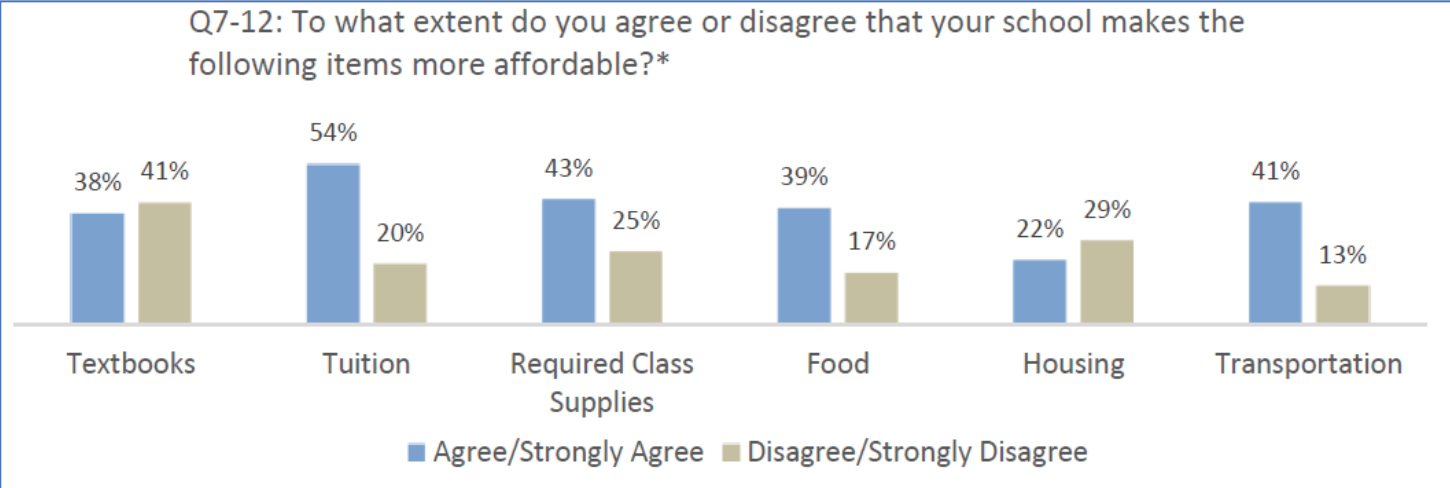
Public Assistance



Public Assistance

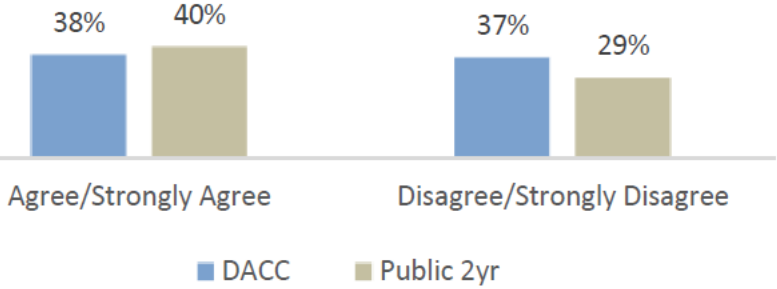


Perceptions of Institutional Support



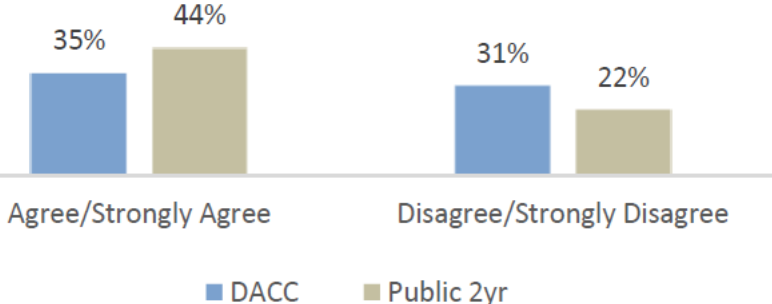
Perceptions of Institutional Support

Q3: My school is aware of the financial challenges I face.



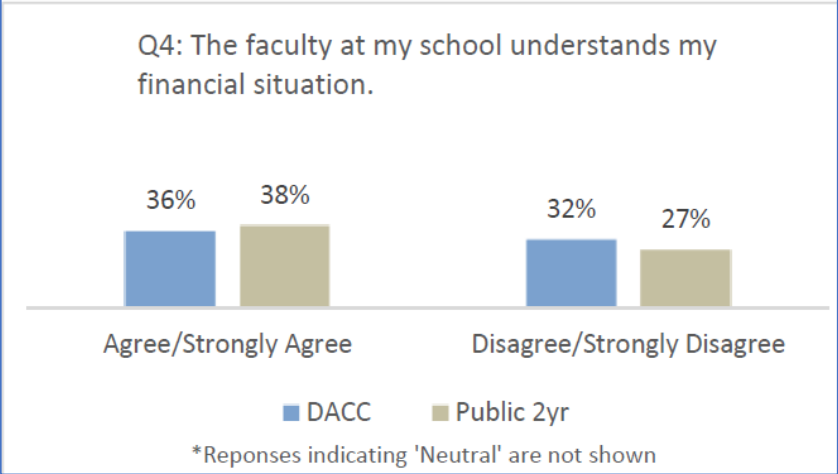
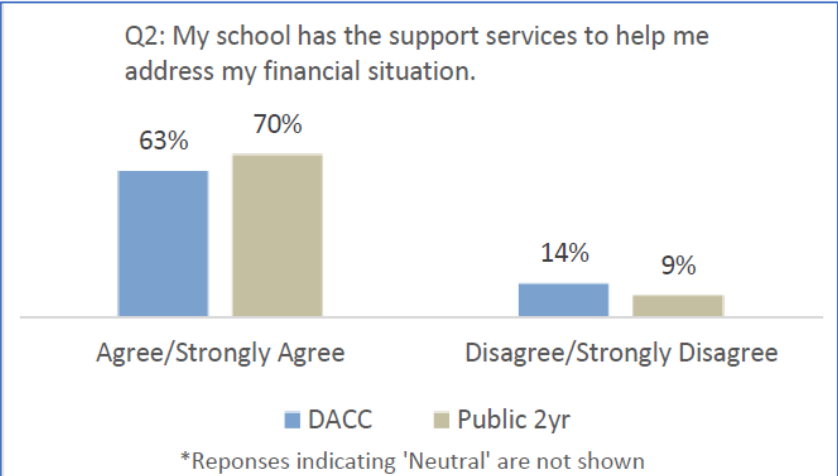
*Responses indicating 'Neutral' are not shown

Q5: My school actively works to reduce the financial challenges I face.



*Responses indicating 'Neutral' are not shown

Perceptions of Institutional Support




Perceptions of Institutional Support

- Financial Aid & Loan Counseling (75%)
- Pell & Other Grants help pay (64%)
- Students talk to financial aid & academic advisors about financial struggles
- Tuition is low
- Cost of required supplies
- Public transportation is free or low-cost to students



70%
of students say they
WOULD USE
FINANCIAL SUPPORT
services if offered by their school



Moving Forward

- DACC Task Force
 - Community Partners - CAASN
- Campaigns, Programs, Workshops, Aggie Pathway
- Financial Wellness Curriculum (non-credit)
- Promotion of NMSU Aggie Cupboard
- DACC Emergency Aid Program
- Amarillo College – Culture of Caring “Poverty Summit”
- April is National Financial Literacy Month



Thank You!



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TRELLIS RESEARCH | JANUARY 2020

Student Financial Wellness Survey

Doña Ana Community College
Fall 2019 Semester Report

By Kasey Klepfer, Allyson Cornett, Carla Fletcher, & Jeff Webster

About the Student Financial Wellness Survey

The Student Financial Wellness Survey (SFWS) is a self-reported, online survey that seeks to document the financial well-being and student success indicators of postsecondary students across the nation. The SFWS was designed and implemented by Trellis Research, a department within Trellis Company.

About Trellis Company

Trellis Company (www.trelliscompany.org) is a nonprofit 501(c)(3) corporation with the dual mission of helping student borrowers successfully repay their education loans and promoting access and success in higher education. For 40 years, Trellis Company has provided individualized services to student loan borrowers and support to institutions and communities.

About Trellis Research

Trellis Research provides colleges and policymakers insight into student success through the lens of college affordability. With more than three decades of experience on the forefront of issues such as student debt, student loan counseling, and financial barriers to attainment, our research team continues to explore the role of personal finance and financial aid in higher education.

We invite you to visit our library of publications at www.trelliscompany.org/research. Please follow us on Twitter (@TrellisResearch) for notifications of new research publications and discussions of a variety of higher education topics. Contact us at Trellisresearch@trelliscompany.org for your research questions and collaboration inquiries.

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Acknowledgements

Trellis Company acknowledges the many contributors to the SFWS. We would like to acknowledge Bryan Ashton, VP of Community Investment & Government Affairs, Heather Vaughan, Senior Graphic Designer, Rudy Bellg, Senior Graphic Designer, and Dwuana Bradley, former Graduate Student Intern, from Trellis for their contributions.

Several academics, campus financial wellness practitioners, and higher education policy organizations contributed to review and revision of the SFWS during the design phase. We would like to thank Dr. Dominique Baker, Assistant Professor at Southern Methodist University; Dr. Christine Baker-Smith, Managing Director of the Hope Center for College, Community, and Justice; Dr. Angela Boatman, Assistant Professor of Public Policy and Higher Education at Vanderbilt University; Debbie Cochrane, Vice President of the Institute for College Access & Success (TICAS); Dr. Brent Evans, Assistant Professor of Public Policy and Higher Education at Vanderbilt University; Dr. Sara Goldrick-Rab, Founding Director of the Hope Center for College, Community, and Justice; Phil Schuman, Director of Financial Literacy at Indiana University; and Karen Serna, Director of the Student Money Management Office at Austin Community College for their thoughtful suggestions.

We would also like to thank **Doña Ana Community College** and the other institutions of higher education that participated in the SFWS – we are extremely proud of the work you are doing to support students in their educational pursuits. Finally, to the students who took the time to participate in the survey – thank you so much. It is our hope that the information learned from your participation will be used to support students as they work towards achieving their goals.

Comments and requests for additional information regarding this report or any of Trellis' other publications are welcome. Please direct questions to:

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Twitter: @TrellisResearch

Executive Summary

Higher education leaders look for ways to improve retention and graduation rates in a climate of austere budgets. This takes wise rationing of resources spent on initiatives that produce positive outcomes for students. Increasingly, higher education sees the interplay of finances and academic performance as a key driver of success. The Student Financial Wellness Survey (SFWS) allows colleges to gain pivotal insights into this dynamic on their own campus that inform efforts such as financial education, emergency grants, and referring students to public assistance programs, food pantries, and coordinated carpools.

This report details findings from the Fall 2019 implementation at Doña Ana Community College. A technical supplement is provided for this report that contains response frequencies to every question in the survey, select findings from cross-analysis of survey responses, descriptions of sample characteristics and representativeness, and detailed methodology. Comments and requests for additional information regarding this report are welcome.

Survey Metrics for Doña Ana Community College	
Survey Population	6,973 students
Responses	212 students
Response Rate	3.0%
Completion Rate	84%
Median Time Spent	13 minutes

Key Findings: Student Financial Security

- Many students worry about paying for college. More than two-thirds of respondents (70 percent) at Doña Ana Community College agreed or strongly agreed that they worry about having enough money to pay for school. **Q51**
- Many students lacked a plan for paying for their next semester. More than a third of respondents (35 percent) disagreed or strongly disagreed that they knew how they would pay for college next semester. **Q52**
- Students' finances appear precarious, susceptible to unexpected expenses that might derail their academic standing. More than two-thirds of respondents (71 percent) indicated they would have trouble getting \$500 in cash or credit in case of an emergency. **Q44**
- Students worry about on-going expenses. More than half of respondents (58 percent) worry to some degree about paying for their current monthly expenses. **Q50**
- More than four in five respondents (84 percent) reported running out of money at least once in the past 12 months. More ominously, 36 percent reported running out of money five or more times. **Q45**

Key Findings: Student Basic Needs Security

- Food insecurity is quite common among students. Using U.S. Department of Agriculture (USDA) methodology, more than three in five respondents at Doña Ana Community College showed signs of food insecurity – 33 percent with low food security and 29 percent with very low food security – within 30 days prior to being surveyed. **Q77-82**
- More than half of respondents (59 percent) showed signs of being housing insecure within the 12 months prior to the survey. **Q83-88**
- Fifteen percent of respondents indicated being homeless since starting college or within the 12 months prior to the survey. **Q89-98**

Key Findings: Supporting Family

- More than half of respondents (58 percent) at Doña Ana Community College reported that it is important that they support their family financially while in college. **Q53**
- More than a third of respondents (36 percent) reported that they provide financial support for a child or children while in school. Sixteen percent provide financial support for their parent(s) or guardian(s) while in school. **Q41, Q42**

Key Findings: Student Perceptions of Institutional Support

- Students at Doña Ana Community College express their financial difficulties to advisors and faculty members with some regularity. Respondents most commonly report speaking to a financial aid advisor about financial struggles (53 percent), followed by academic advisors (45 percent), and faculty members (19 percent). **Q13-Q18**
- More than half of respondents (54 percent) at Doña Ana Community College believe their institution works to make tuition more affordable for them. Varying percentages of respondents believe their institution works to make required class supplies (43 percent), food (39 percent), and textbooks (38 percent) more affordable. **Q7, Q12, Q9, Q11**
- Students often feel that textbooks are too expensive, especially if used infrequently in their course. More than two in five respondents (41 percent) disagreed or strongly disagreed that their school works to make textbooks more affordable. **Q11**
- Faculty level of empathy towards students' financial challenges can range across a spectrum. More than a third of respondents (36 percent) agreed or strongly agreed that their school's faculty understand their financial situation, while 32 percent disagreed or strongly disagreed. **Q4**
- More than a third of respondents (35 percent) agreed or strongly agreed their school actively works to reduce the financial challenges they face, while 31 percent disagreed or strongly disagreed. **Q5**

Key Findings: Paying for College and Student Debt

- More than half of respondents (57 percent) at Doña Ana Community College who reported having student loan debt agreed or strongly agreed that they had more student loan debt than they expected at this point. **Q69**
- More than two-thirds of respondents who reported having student loan debt were not at all confident (34 percent) or only somewhat confident (34 percent) that they would be able to pay off the debt acquired while they were a student. **Q70**
- Nearly half of respondents (49 percent) indicated borrowing on a credit card at least once within the 12 months prior to the survey. Nine percent of respondents indicated borrowing a payday loan at least once within the 12 months prior to the survey. Eight percent borrowed an auto title loan at least once within the 12 months prior to the survey. **Q59, Q60, Q61**
- Payday lending can often trap borrowers in a debt cycle where they continuously borrow a new loan to pay their previous balance. More than two in five respondents (44 percent) that borrowed a payday loan within the prior 12 months did so at least three times within that same time period. **Q66**
- More than two-thirds of respondents (68 percent) who reported borrowing on a credit card in the prior 12 months agreed or strongly agreed that they always pay their credit card bill on time. However, only 26 percent of respondents that borrowed on a credit card agreed or strongly agreed that they fully pay off their credit card balance each month. **Q64, Q65**

Survey Overview

Doña Ana Community College (Doña Ana) participated in the Fall 2019 implementation of Trellis Company's Student Financial Wellness Survey (SFWS). The SFWS is a self-reported, online survey that seeks to document the financial well-being and student success indicators of postsecondary students at Doña Ana Community College and across the nation. The survey was open beginning October 21, 2019 and closed on November 11, 2019. Seventy-eight institutions from across the country participated in the survey – 54 two-year institutions, 15 public four-years, and 9 private four-years.

Survey Characteristics		
Characteristic	Population (N=6,973)	Respondents (n=212)
Race/Ethnicity		
American Indian/Alaskan Native	2%	3%
Asian, Hawaiian, or Other Pacific Islander	1%	2%
Black/African-American	2%	3%
Hispanic/Latino	77%	68%
International	0%	0%
White	16%	19%
Multiple	1%	3%
Other	0%	0%
Race/Ethnicity Not Reported	2%	2%
Gender		
Female	58%	77%
Male	42%	23%
Enrollment Intensity		
Full-time	43%	50%
Part-time	57%	50%
Class Year		
1st (<30 credits earned)	54%	59%
2nd (30-59 credits earned)	24%	19%
3rd (60-89 credits earned)	13%	16%
4th (90-120 credits earned)	5%	2%
5th (120+ credits earned)	5%	3%
Age		
Average Age	24.5	27.2

This report is divided into four major sections focused on areas considered more central to student success, and not all questions asked in the SFWS are presented in this report. Results from all survey questions and select cross-tab analysis can be found in the technical supplement provided with this report. Comparison groups are derived from aggregate data collected from

all 78 schools participating in the survey and are presented by sector. Values presented in this report are rounded, therefore the sum of response frequencies may not equal 100 percent.

Voluntary surveys are unlikely to achieve high response rates. Lower response rates make surveys more susceptible to response bias, i.e. the risk that those taking the survey don't reflect the views of the total population. Fortunately, the Student Financial Wellness Survey obtains data on both the total population and responders. This allows for comparisons to determine if, based on these characteristics, responders mirror the total population. When they don't, Trellis urges readers to consider the implications of the sample characteristics and the affect that might have on responses to the survey.

Response bias in the sample may marginally affect the magnitude of the response frequencies presented for questions in the survey but are unlikely to affect the overall findings and themes found from the study. A detailed description of survey characteristics, comparison groups, tests for representativeness, and other research notes can be found in the technical supplement to this report.

The Fall 2019 sample of responders at Doña Ana Community College had some characteristics different from the population. Tests for representation indicated statistically significant differences between the sample and the population for:

- Race/Ethnicity – Hispanic/Latino respondents were underrepresented in the sample
- Gender – Female respondents were overrepresented in the sample
- Enrollment intensity (full-time/part-time) – Respondents enrolled full-time were overrepresented in the sample
- Age – Respondents 25 years or older were overrepresented in the sample

Tests for representation found no statistically significant differences between the sample and population for:

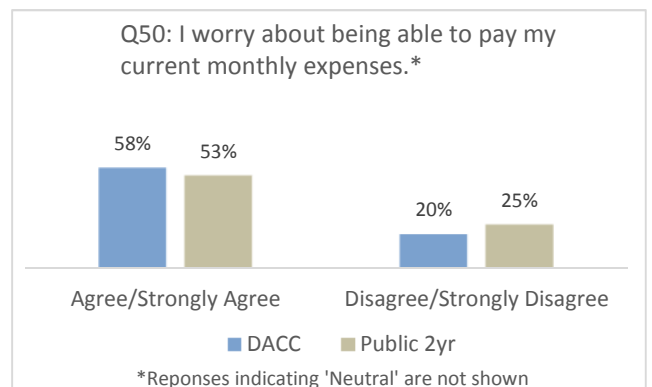
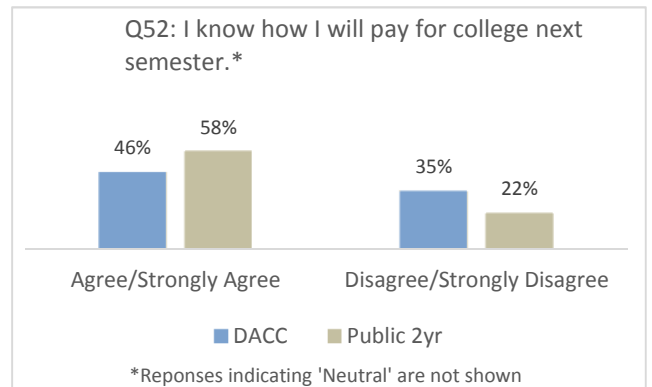
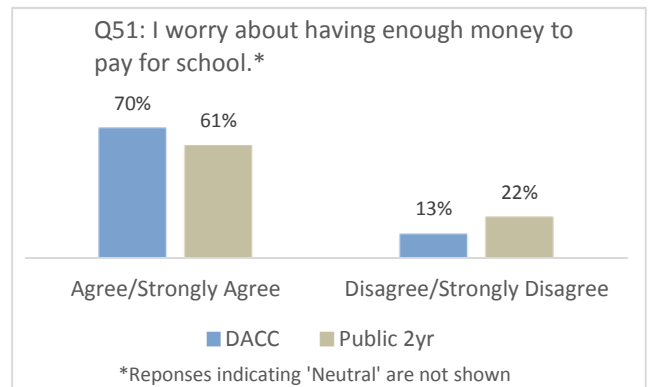
- Credit Hours Earned

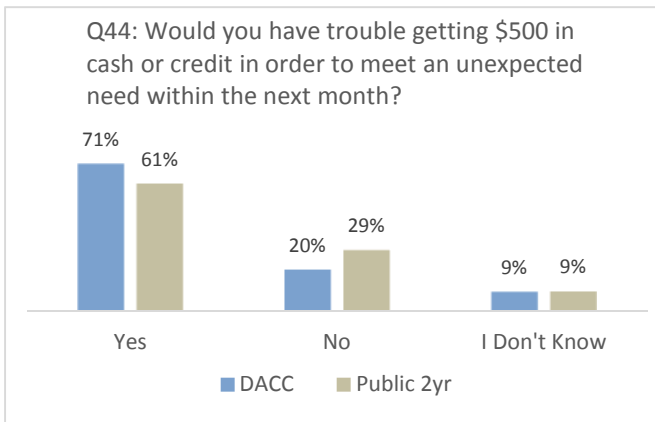
Student Financial Security

Financial security refers to the abilities or perceptions of students to meet current, ongoing, and unexpected expenses. Financial security reduces stress to create a mental state conducive to academic success. A growing body of research is showing that students who left college before earning a degree often did so for financial reasons or because it was too stressful to work and go to school at the same time.¹ In the Spring 2019 National College Health Assessment, 37 percent of students reported that their finances in the previous year were “traumatic or difficult to handle.”² Besides the mental and emotional toll of financial insecurity, students surviving on narrow margins are far more vulnerable to academic disruptions caused by unexpected expenses.

Findings

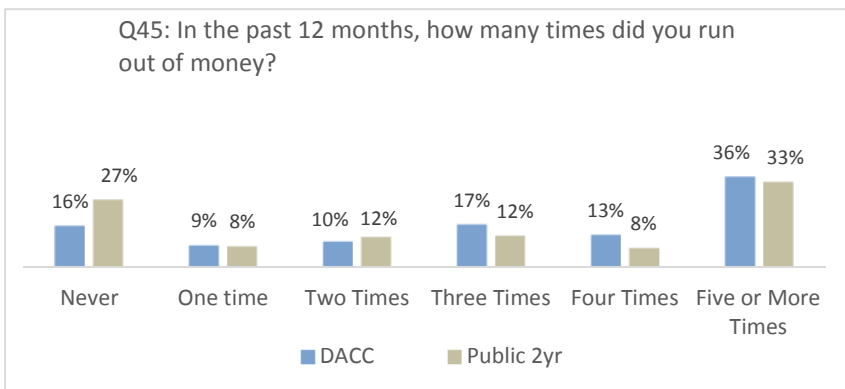
- Students surveyed signaled concern with being able to afford college. More than two-thirds of respondents either agreed (29 percent) or strongly agreed (41 percent) that they worry about having enough money to pay for school. **Q51**
- More than two in five respondents either agreed (34 percent) or strongly agreed (12 percent) that they knew how they would pay for college next semester, but more than a third of respondents disagreed (19 percent) or strongly disagreed (16 percent). **Q52**
- Respondents that did not know how they would pay for college next semester (Q52) were more likely to be enrolled part-time. See Section C in the technical supplement for detailed tables on these findings. **Q52**
- Some of the anxiety around paying for school may be driven by students’ concern for their day-to-day expenses. More than half of respondents agreed (32 percent) or strongly agreed (26 percent) that they worry about paying for their current monthly expenses. **Q50**
- Respondents at Doña Ana that worry about paying their current monthly expenses responded at higher rates that they worry about having enough money to pay for school (Q51). See Section C in the technical supplement for detailed tables on these findings. **Q50**





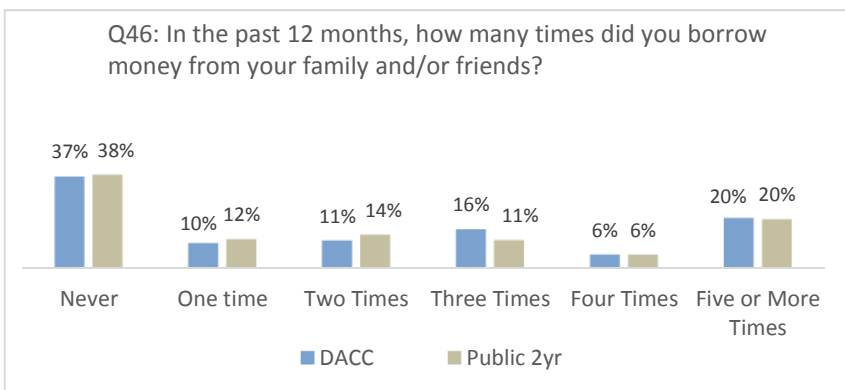
- For students who are financially vulnerable, a relatively small expense can force difficult decisions around staying enrolled in college. More than two-thirds of respondents (71 percent) indicated they would have trouble getting \$500 in cash or credit in an emergency. Given students' financial vulnerability and lower confidence in paying for college, student success initiatives would benefit from financial components such as emergency aid programs that provide small dollar grants to students in financial emergencies. These types of interventions have improved student retention.³ **Q44**

- Students who reported they would have trouble getting \$500 cash or credit in an emergency responded at higher rates that they worry about having enough money to pay for school (Q51) and at lower rates that they know how they will pay for college next semester (Q52). See Section C in the technical supplement for detailed tables on these findings. **Q44**



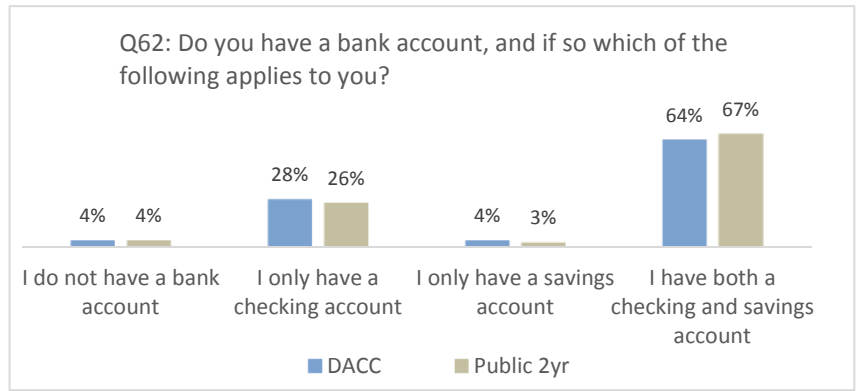
- It takes careful planning for students to meet their expenses and manage a limited, often uncertain, cash flow while attending school. More than four in five respondents (84 percent) reported running out of money at least once in the past 12 months. Alarming, 65 percent reported running out of money three or more times. **Q45**

- More than a third of respondents (36 percent) reported running out of money five or more times over the past year. Those who ran out of money five or more times were more likely to be first-generation students and more likely to have trouble getting \$500 in case of an emergency (Q44). These students also responded at higher rates that they worry about having enough money to pay for school (Q51) and at lower rates that they know how they will pay for college next semester (Q52). See Section C in the technical supplement for detailed tables on these findings. **Q45**

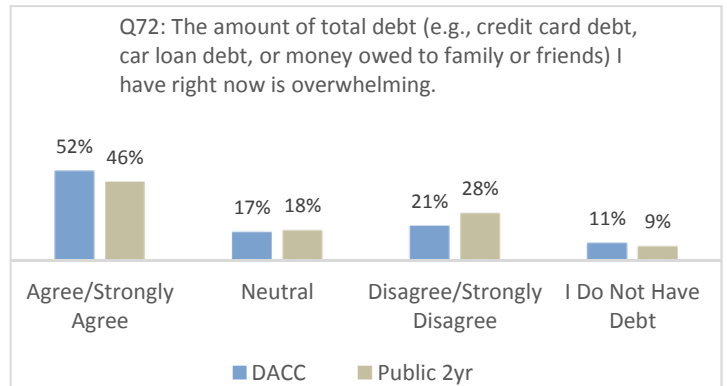


- For students with access to financial support from friends and family, social borrowing is fairly common. More than two in five respondents (42 percent) at Doña Ana reported borrowing money from family and/or friends three or more times in the past year. **Q46**

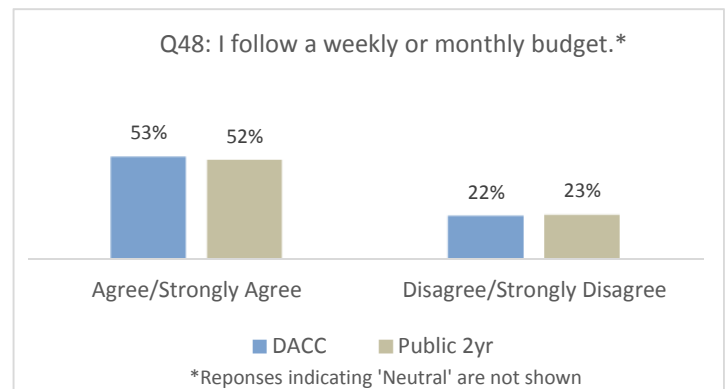
- Students who do not have a checking and savings account may be more likely to turn to risky and expensive financial products such as check cashing services and payday lending. Alternately, banking is essential to asset building that can help them weather a financial emergency. While only four percent of respondents did not have a bank account, 28 percent of respondents indicated that they only have a checking account and not a savings account. **Q62**



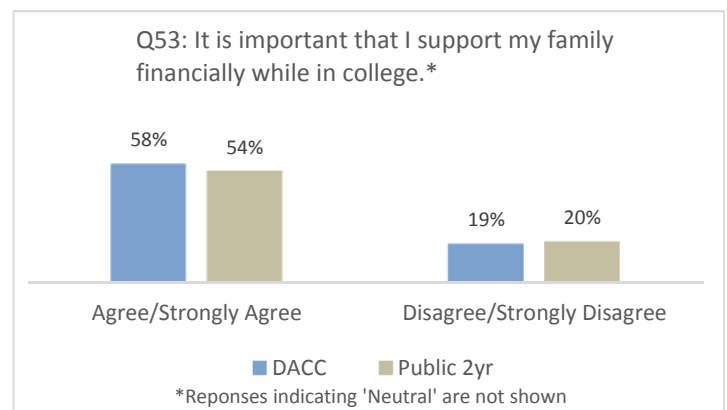
- More than half of respondents agreed (25 percent) or strongly agreed (27 percent) that their total debt (e.g., credit cards, car loans, student loans, and/or money owed to family or friends) is overwhelming. **Q72**



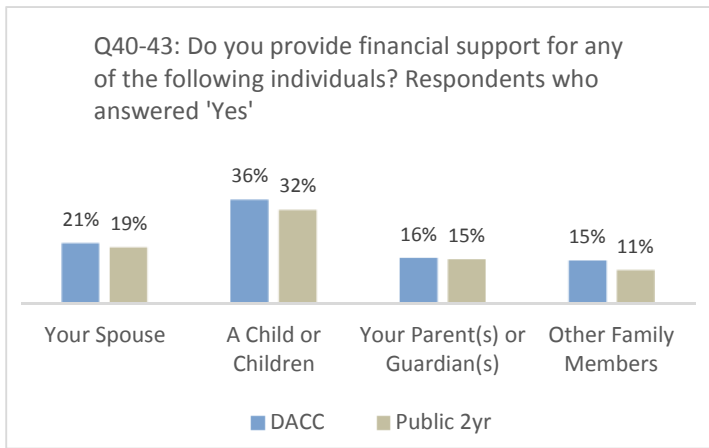
- Creating – and adhering to – a weekly or monthly budget is a key component of good money management. More than half of respondents agreed (35 percent) or strongly agreed (18 percent) that they follow a weekly or monthly budget, however, nearly a quarter disagreed (19 percent) or strongly disagreed (4 percent). **Q48**



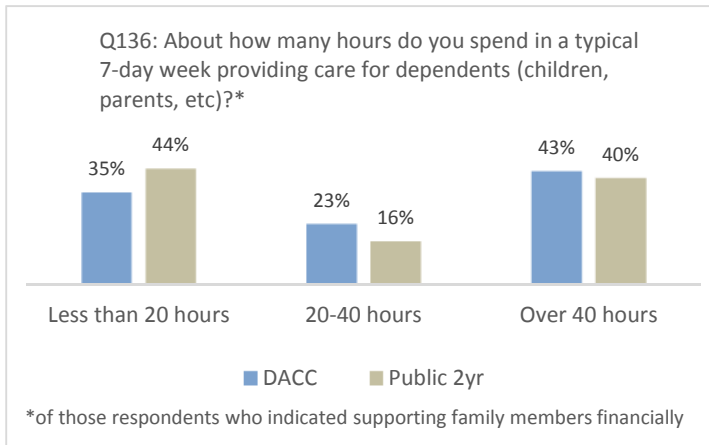
- Many students at Doña Ana have family responsibilities that can create or exacerbate financial challenges while in school. More than half of respondents agreed (29 percent) or strongly agreed (28 percent) that it is important that they support their family financially while in college. **Q53**



- Students who reported that it is important that they support their family financially while in college were more likely to be over 25 years of age and more likely to be male. See Section C in the technical supplement for detailed tables on these findings. **Q53**



- At Doña Ana, 16 percent of respondents reported that they support their parents or guardians financially while in school and 15 percent support other family members. More than a third of respondents (36 percent) reported providing financial support for children and 21 percent support spouses. **Q40-43**



- Students at Doña Ana who support a child or children financially while in school were more likely to have trouble getting \$500 in cash or credit in case of an emergency (Q44). See Section C in the technical supplement for detailed tables on these findings. **Q41**

- Students who support their parent(s) or guardian(s) financially while in school were more likely to be enrolled part-time. See Section C in the technical supplement for detailed tables on these findings. **Q42**

- Of the respondents who indicated they support family members financially while in college (Q40-43), 35 percent said they spend fewer than 20 hours a week providing care for their dependents (children, parents, etc.). More than two in five of these respondents (43 percent) spend over 40 hours a week providing care for their dependents. **Q136**

Research to Practice

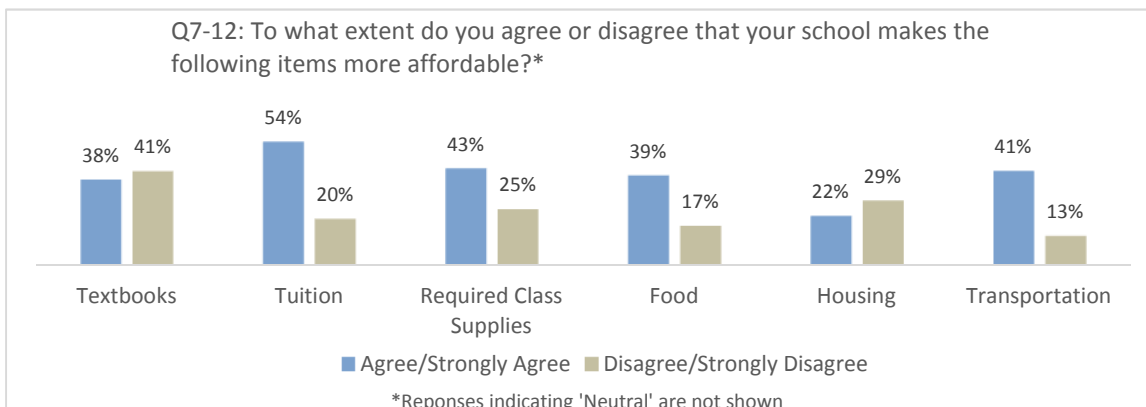
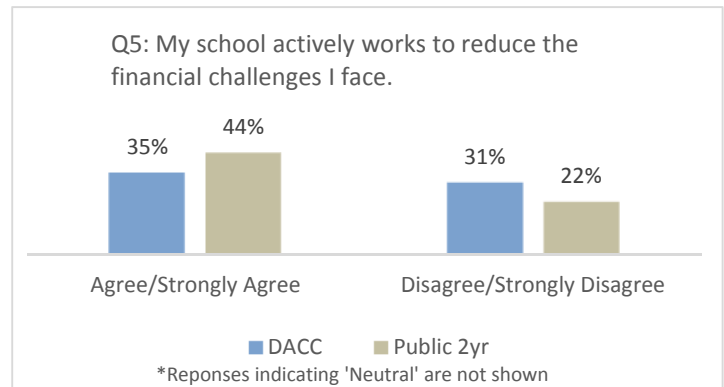
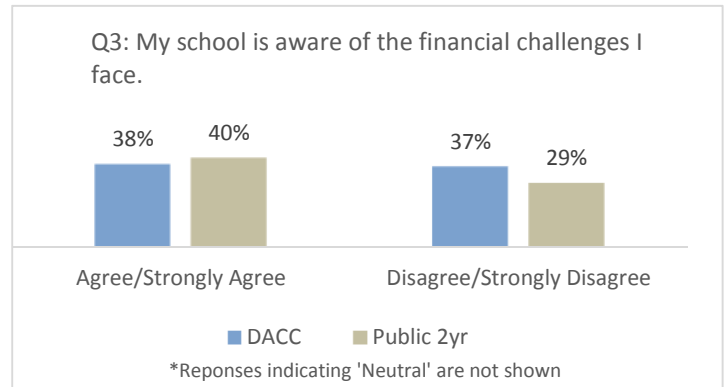
- Campuses can use this data to begin conversations about the design and delivery of various institutional financial aid programs (where applicable).
- Campuses can provide students with support to financially plan for their degree. Financial plans for degree completion provide the opportunity to reduce stress, anticipate contingencies, and identify gaps in funding early in the process.
- Campuses can assist students with managing their cash flow challenges (particularly with financial aid recipients) and provide financial education where applicable to encourage budgeting and successful financial behaviors.
- Campuses can work to redefine how they view financial wellness (including through institutional metrics like Cost of Attendance) for students who have responsibilities to support family members.

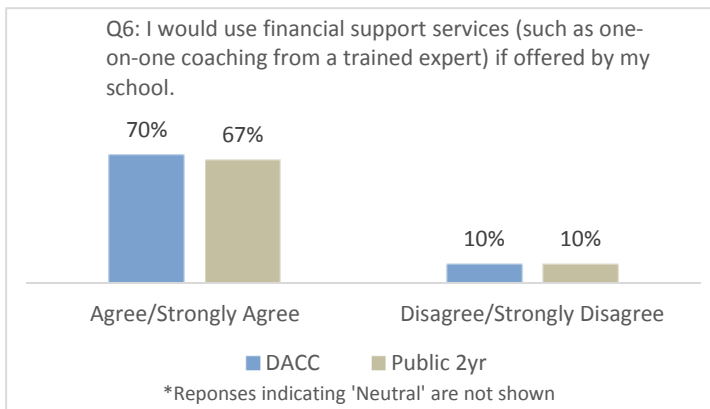
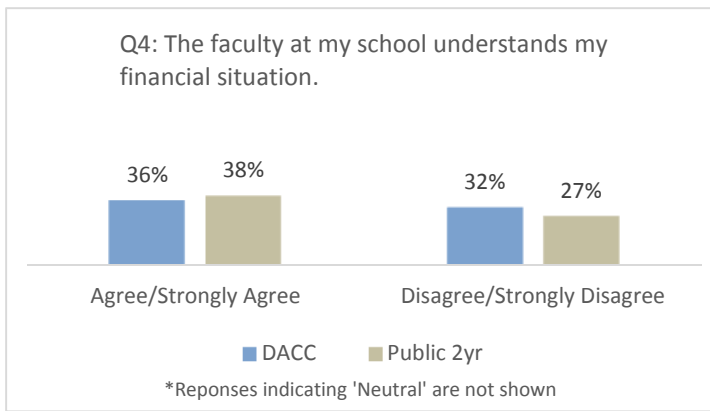
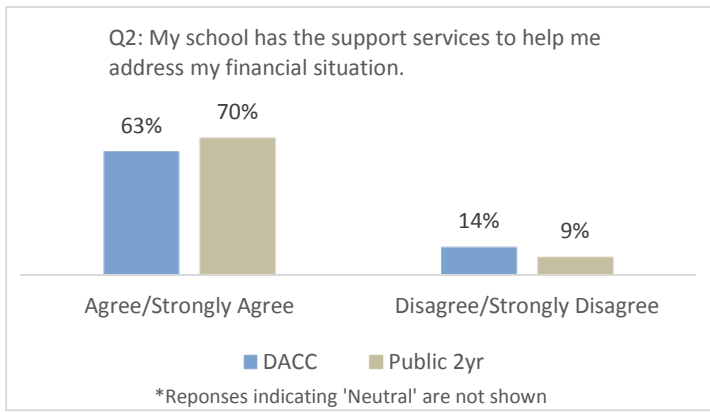
Perceptions of Institutional Support

Students who develop a sense of belonging at their institution are more likely to stay in school and to graduate at higher rates.⁴ This sense of belonging is often shaped by campus climate and by interactions with staff, faculty, and students. While belonging can be strengthened by research with faculty, undertaking campus leadership, and participating in learning communities, a school can reinforce this bond by being perceived as understanding of their students' financial situation.⁵

Findings

- More than a third of respondents agreed (25 percent) or strongly agreed (13 percent) that Doña Ana is aware of the financial challenges they face. **Q3**
- More than a third of respondents agreed (26 percent) or strongly agreed (9 percent) that their school actively works to reduce their financial challenges, but nearly a third of respondents disagreed (18 percent) or strongly disagreed (13 percent). **Q5**
- To varying degrees, many respondents reported that their school makes required class supplies (43 percent), transportation (41 percent), and food (39 percent) more affordable. More than half of respondents (54 percent) reported that Doña Ana works to make tuition more affordable. See Section B in the technical supplement to see how responses to these affordability questions compare to other institutions. **Q7-12**
- One common concern of students is that many classes require textbooks that are too expensive and rarely used. While 38 percent of respondents agreed or strongly agreed that their school makes textbooks more affordable, more than two in five respondents (41 percent) disagreed or strongly disagreed. See Section B in the technical supplement to see how responses to these affordability questions compare to other institutions. **Q7-12**



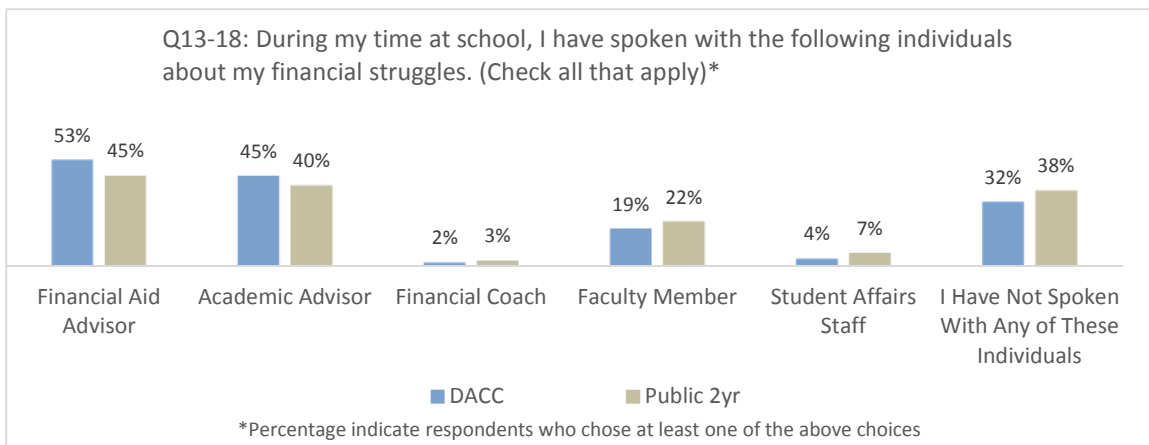


- Most respondents believe their school has the support services they need. More than three in five respondents agreed (45 percent) or strongly agreed (19 percent) their school has the support services to help them address their financial situations. **Q2**

- Students often interact with faculty more than any other employees of their institution. More than a third of respondents agreed (25 percent) or strongly agreed (10 percent) that their school’s faculty understand their financial situation, but nearly a third disagreed (21 percent) or strongly disagreed (11 percent). Instructors who are empathetic with students’ financial struggles – and are aware of resources on campus to direct students to – can contribute to students’ sense of campus belonging and work with students to prevent their circumstances from causing academic issues. **Q4**

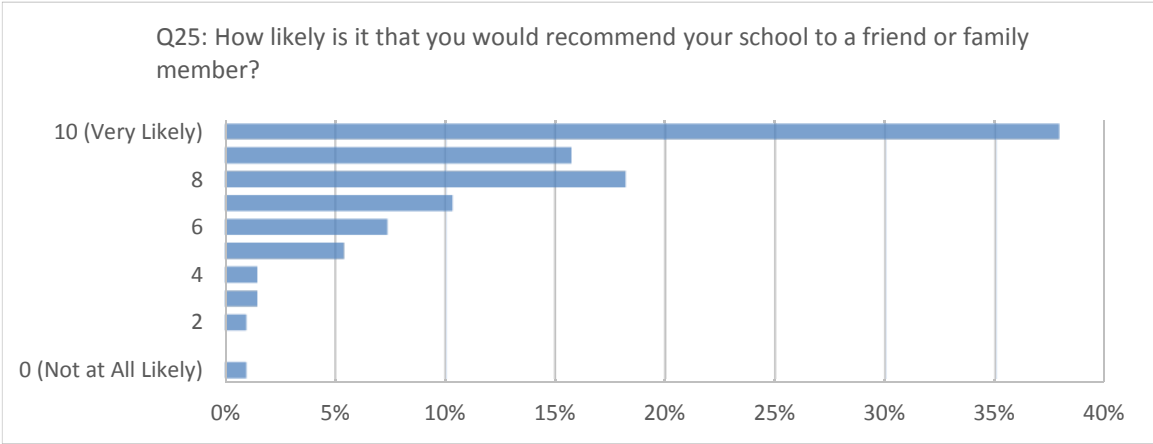
- Students seem to be willing to use financial support services, with more than two-thirds of respondents (70 percent) indicating that they would use these services if provided. However, many schools report a struggle getting students to attend financial education classes, financial coaching sessions, or other financial interventions. The gap between students’ apparent willingness to utilize services and actual participation has led some schools to use creative marketing to attract students. **Q6**

- At Doña Ana, respondents most commonly reported speaking to a financial aid advisor (53 percent), followed by academic advisors (45 percent) and faculty members (19 percent). Surprisingly – considering how much contact student affairs staff have with students – only four percent of respondents report having spoken with them about their financial struggles. **Q13-18**



- Trellis’ Student Financial Wellness Survey includes a customer satisfaction rating for institutions to benchmark future work and to better understand how students perceive their institution. Trellis collected the information with a scale that allows a Net Promoter Score (NPS) to be calculated. NPS is a method, based in research, to benchmark customer satisfaction ratings across different services, businesses, and products.⁶ NPS uses a 0-10 scale. Those respondents who score 9-10 are promoters, 7-8 are passives, and 0-6 are detractors. %Promoters - %Detractors = NPS. A positive NPS (>0) is generally considered good, with highest performers usually between 50 and 80. **Q25**

Net Promoter Score		
Q25: How likely is it that you would recommend your school to a friend or family member?		
	DACC	Public 2yr
Promoters (Score 9-10)	54%	55%
Passives (Score 7-8)	29%	29%
Detractors (Score 0-6)	18%	16%
Net Promoter Score (NPS)	35.96	39.46
	n=203	n=22764



Research to Practice

- Institutions can work to provide intentional programs and discussions on campus related to reducing some supplemental costs of education.
- Institutions can intentionally train staff and faculty about the financial realities of their student body. While these efforts should not be intended to make these individuals into financial advisors or professionals, the ability to recognize, empathize with, and direct students to appropriate resources are important skills for frontline staff and faculty to have when supporting student finances.
- Institutions can begin to evaluate how they message affordability to students. While tuition freezes and even small decreases are great strides, they may come off as insensitive to students who are facing daily cash flow challenges.

Basic Needs Security

Students who struggle with meeting basic needs like food, housing, and utilities are vulnerable to enrollment disruptions regardless of their academic ability or potential. Unfortunately, research is documenting an alarming number of students experiencing threats to their basic needs.^{7, 8, 9} Schools that address their students’ challenges with the indirect costs of college have seen excellent student performance outcomes.

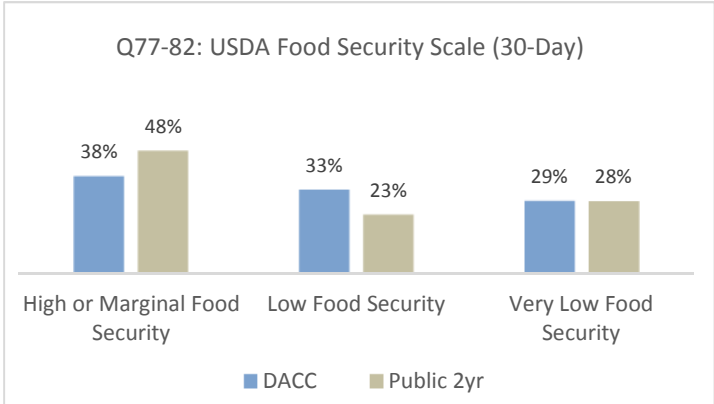
Understanding the United States Department of Agriculture Food Security Scale

Trellis’ Student Financial Wellness Survey (SFWS) uses a six-question scale designed by the United States Department of Agriculture (USDA) that measures food security within the prior 30 days.¹² A full description of the scales used in the SFWS can be found in Section A of the technical supplement.

Things to know about food insecurity:

- USDA methodology assigns levels of food security to individuals based on how many affirmative responses they give to certain questions. Under the short-form survey, individuals who give 2-4 affirmative responses have “low food security” and individuals who give 5-6 affirmative responses have “very low food security”.¹²
- While categorical labels are helpful, food insecurity exists on a spectrum, with more affirmative responses indicating higher odds that an individual is experiencing greater difficulty maintaining an adequate diet. See Trellis’ “Studying on Empty: A Qualitative Study of Low Food Security Among College Students” for a rich description of the lived experience of collegiate food insecurity.

Food Security Findings



- Low food security is defined as, “reports of reduced quality, variety, or desirability of diet, little or no indication of reduced food intake.” Very low food security is defined as, “reports of multiple indications of disrupted eating patterns and reduced food intake.”¹² See Section B in the technical supplement to view the response frequencies for every question used to calculate the USDA food security scale.

- More than three in five respondents at Doña Ana showed signs of either low food security (33 percent) or very low food security (29 percent). **Q77-82**

- Students with low or very low food security were more likely to report that they would have trouble getting \$500 in cash or credit in case of an emergency (Q44) and more likely to worry about having enough money to pay for school (Q51). For more detail on the above findings, see Section C in the technical supplement. **Q77-82**

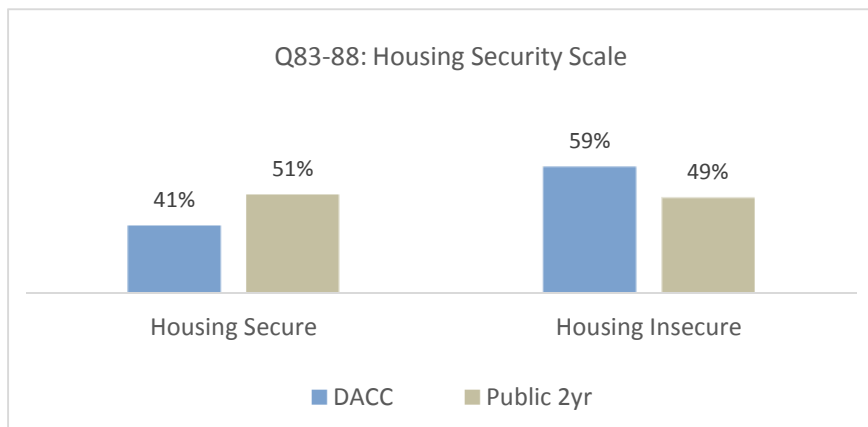
Understanding the Housing Security and Homelessness Scales

The Student Financial Wellness Survey incorporates standard housing security and homelessness measurements commonly used by other researchers studying basic needs security in order to ensure data validity and facilitate comparisons with findings in prior research.¹³ A full description of the scales used in the SFWS can be found in Section A of the technical supplement.

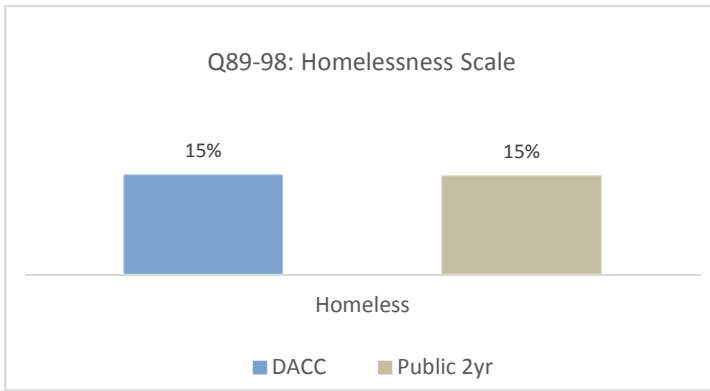
Things to know about housing security and homelessness:

- The Hope Center for College, Community, and Justice and other leading researchers in this field define a homeless person as “a person without a place to live, often residing in a shelter, an automobile, an abandoned building or outside,” and housing insecurity as, “broader set[s] of challenges such as the inability to pay rent or utilities or the need to move frequently.”¹³
- Respondents are categorized as ‘Housing Insecure’ if they answered “True” to any of the six housing insecurity questions (Q83-88).
- Respondents are categorized as ‘Homeless’ if they answered ‘Yes’ and/or ‘True’ to Q89-98.

Housing Security and Homelessness Findings



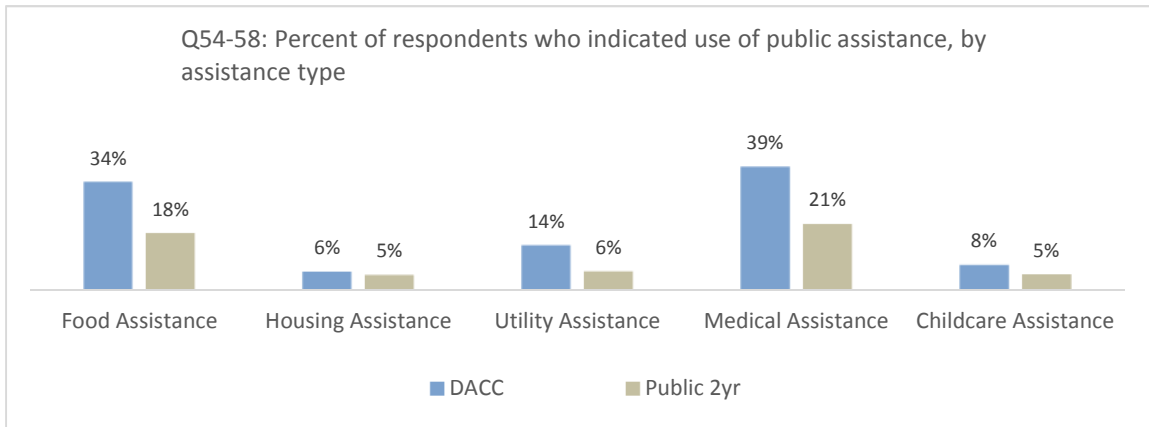
- More than half of respondents (59 percent) at Doña Ana showed signs of being housing insecure. See Section B in the technical supplement to view the response frequencies for every question used to calculate the housing security scale. **Q83-88**
- Respondents who were housing insecure were more likely to report that they would have trouble getting \$500 in cash or credit in case of an emergency (Q44) and more likely to worry about having enough money to pay for school (Q51). For more detail on the above findings, see Section C in the technical supplement. **Q83-88**



- Homelessness amongst college students is growing in awareness. At Doña Ana, 15 percent of respondents indicated homelessness since they started college or within the 12 months prior to the survey. **Q89-98**

- Respondents who were homeless answered at higher rates that they worry about having enough money to pay for school (Q51). For more detail on the above findings, see Section C in the technical supplement. **Q89-98**

- Connecting students with public assistance that they may be eligible for is a promising strategy for addressing the alarming levels of basic needs insecurity among college students. At Doña Ana, 34 percent of respondents indicated using public food assistance and six percent used public housing assistance. **Q54-58**



Research to Practice

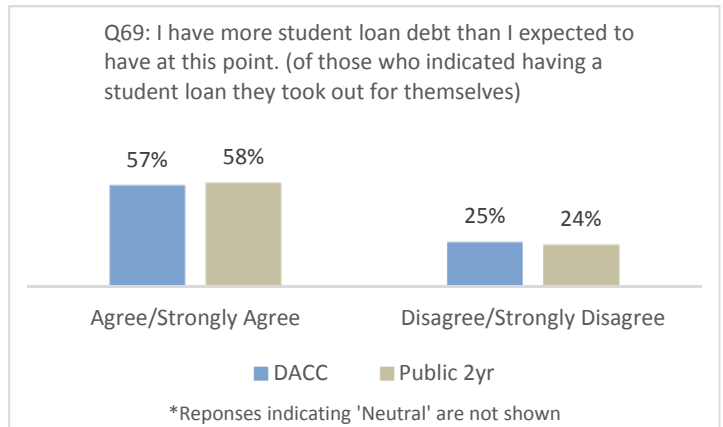
- Rigorous experiments using careful random control trials point to the efficacy of providing students with a combination of support services (e.g., career development, financial education, high-touch advisement, public assistance referrals) and financial resources (e.g., tuition waivers, transportation vouchers, textbook discounts). Notable programs have grown at CUNY (Accelerated Study in Associate Programs), Cuyahoga County Community College (Degree in Three), Lorain County Community College (Students Accelerating in Learning), Cincinnati State Technical and Community College (C State Accelerate), and Alamo Community College District (Project Quest).^{10, 11}
- Campuses can provide emergency support services for students such as food pantries, temporary housing, or emergency funding. These resources should be addressed through a campus and community approach to holistically engage all students.
- Campuses can build crisis support teams to case manage students experiencing difficulty securing basic needs.

Paying for College and Student Debt

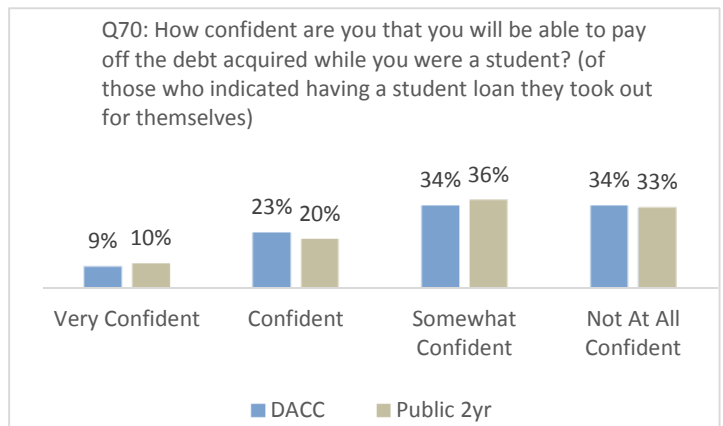
Students cobble together financial support from a variety of sources. Some aid directly reduces the out-of-pocket expense for students (e.g., tuition waivers, grants, family support), while forms of credit postpone payments in exchange for paying fees and interest. Research indicates that half of all students borrow in their first year of college, and half of the remaining students borrow within six years of enrolling.¹⁴ Colleges that understand how their students are paying the bills, and how those sources change over time, can take steps to help their students secure and manage stable funding that enables them to graduate while avoiding financial pitfalls.

Findings

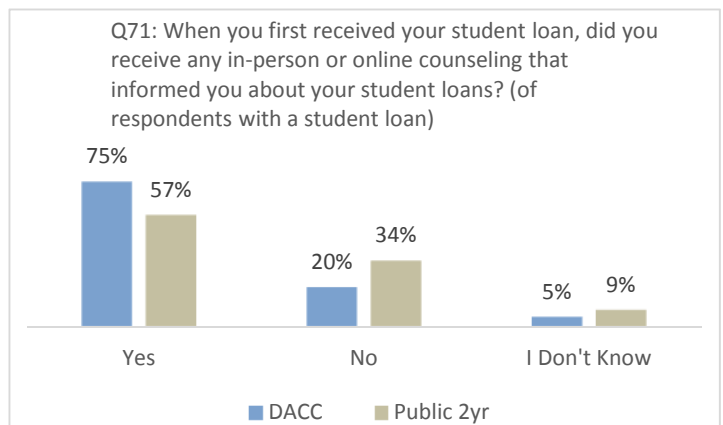
- Estimating college expenses can be difficult, especially for students who are the first in their families to attend college. More than half of the respondents who borrowed agreed (22 percent) or strongly agreed (35 percent) with the statement that they had more student loan debt than they expected at this point. **Q69**

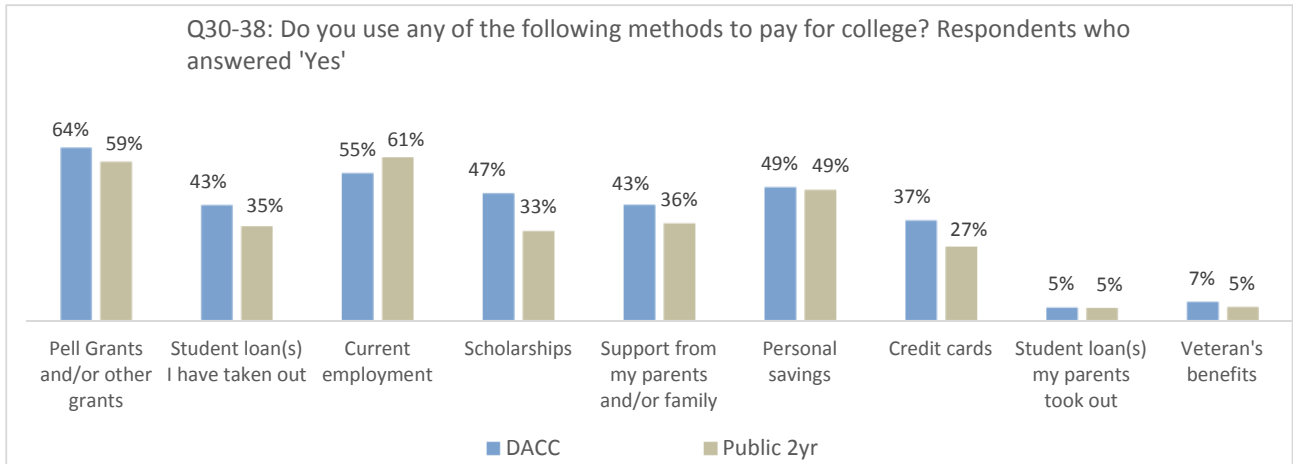


- Many students borrow but have little confidence in their ability to repay. More than two-thirds of respondents that borrowed were not at all confident (34 percent) or only somewhat confident (34 percent) they would be able to pay off the debt acquired while they were a student. **Q70**

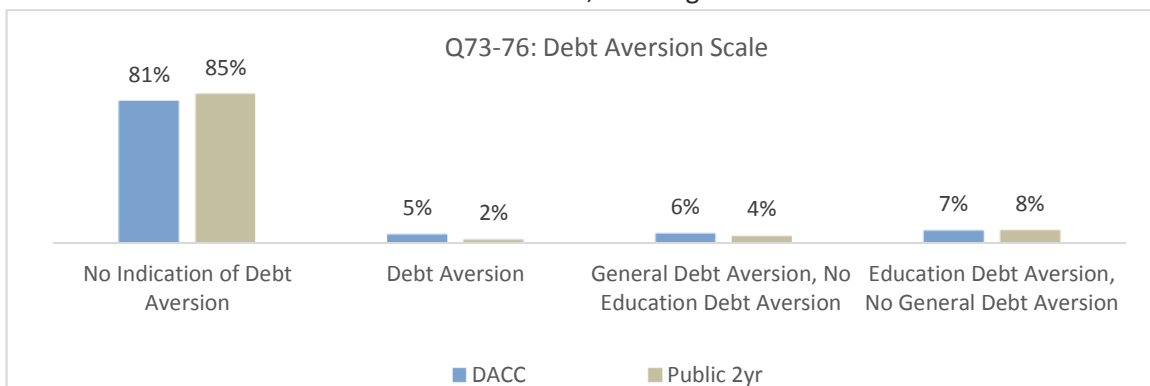


- Informed borrowing is a cornerstone of federal student loans. Students who borrow federal loans are required to complete student loan entrance counseling prior to accessing the funds. Those with private loans are not required by federal statute to go through entrance counseling. In this survey, 20 percent of those who indicated having student loans reported not receiving any counseling that informed them about their student loans, and five percent did not know if they had. This suggests a breakdown in loan counseling for those students. **Q71**

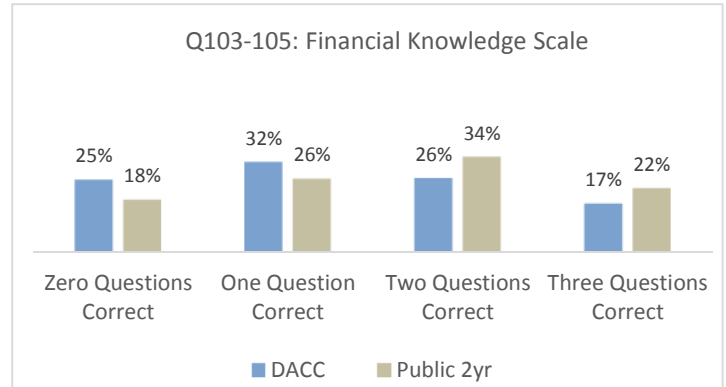




- Students at Doña Ana use a variety of different sources to pay for college. More than half of respondents (55 percent) use their current employment to pay for college, 43 percent use support from their parents and/or family to pay for college, and 49 percent use personal savings. **Q30-38**
- More than a third of respondents (37 percent) reported using credit cards to pay for college, a method of payment that may come with more risk if students fail to pay their balance and incur high interest rates. **Q30-38**
- More than two in five respondents (43 percent) indicated paying for college with student loans they took out for themselves, and five percent indicated that their parents took out student loans to help them pay for college. **Q30-38**
- Student debt aversion has been defined as “an unwillingness to take a loan to pay for college, even when that loan would likely offer a positive long-term return.”¹⁵ By grouping respondents into the below categories, the findings represent a conservative estimate of those respondents who clearly indicated signs of general and education debt aversion. A full description of the scales used in the SFWS can be found in Section A of the technical supplement. **Q73-76**
 - No Indication of Debt Aversion = No indication of general or education debt aversion
 - Debt Aversion = All responses indicate general and education debt aversion
 - General Debt Aversion, No Education Debt Aversion = Responses indicate general debt aversion, but no education debt aversion
 - Education Debt Aversion, No General Debt Aversion = Responses indicate education debt aversion, but no general debt aversion

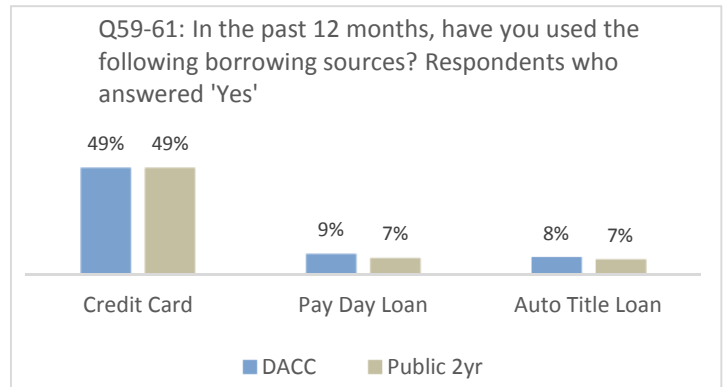


- Loan counseling conveys elements of financial education, especially key concepts like loan terms, interest rates, and repayment options. The financial knowledge scale used in this survey is a version of the Lusardi three-question scale, augmented to be more relevant to students in higher education. Only 17 percent of respondents answered correctly on all three financial knowledge questions. However, 75 percent answered at least one correctly. A full description of the scales used in the SFWS can be found in Section A of the technical supplement. **Q103-105**

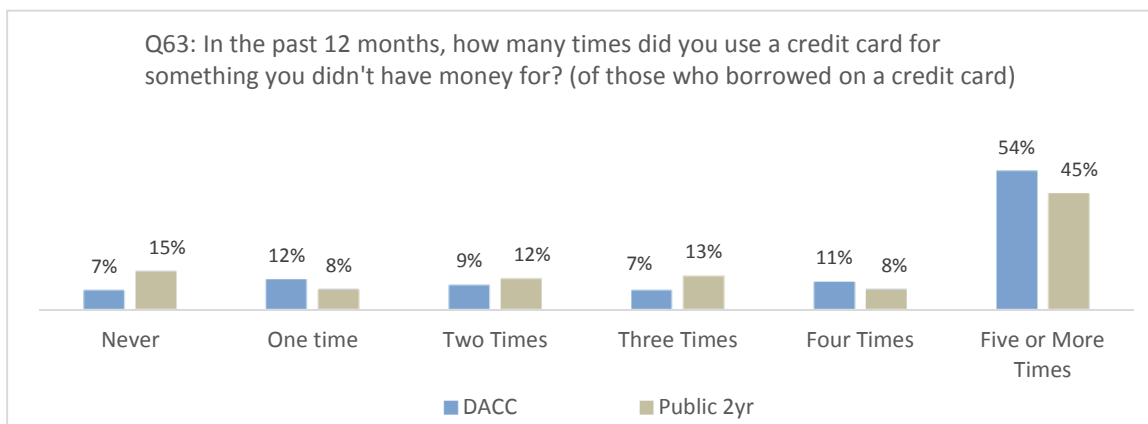


- Respondents who answered none of the questions correctly on the financial knowledge scale were more likely have earned under 30 credit hours (students in their first year), more likely to be enrolled full-time, and more likely to be under 25 years of age. For more detail on the above findings, see Section C in the technical supplement. **Q103-105**

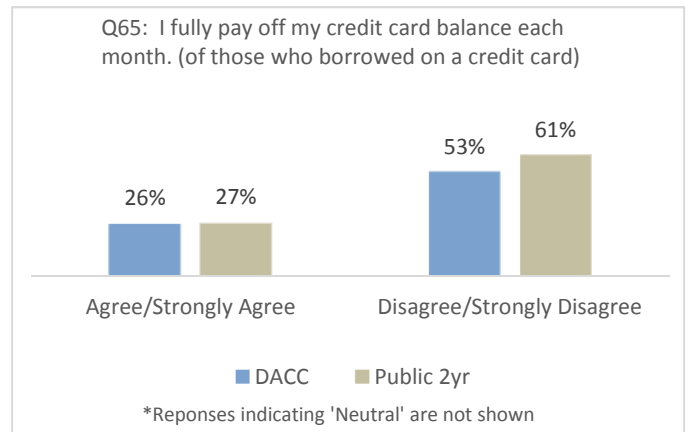
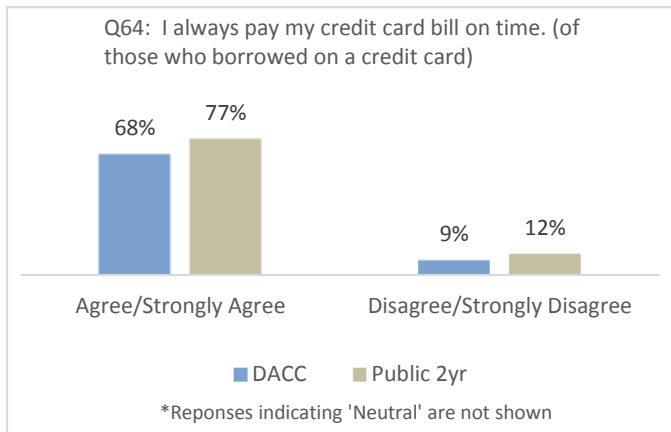
- High-interest borrowing can be very risky. With a good credit rating, credit card interest rates can be manageable, but for students with poor credit scores, the interest rate may be higher, making full payments challenging. Payday and auto title loans also tend to carry high interest rates and often use predatory marketing to target vulnerable populations. At Doña Ana, nine percent reported taking out a payday loan in the prior 12 months, and eight percent borrowed from an auto title loan. **Q59-61**



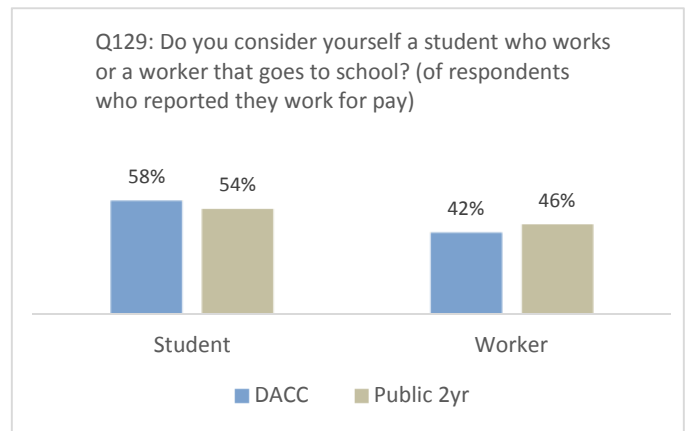
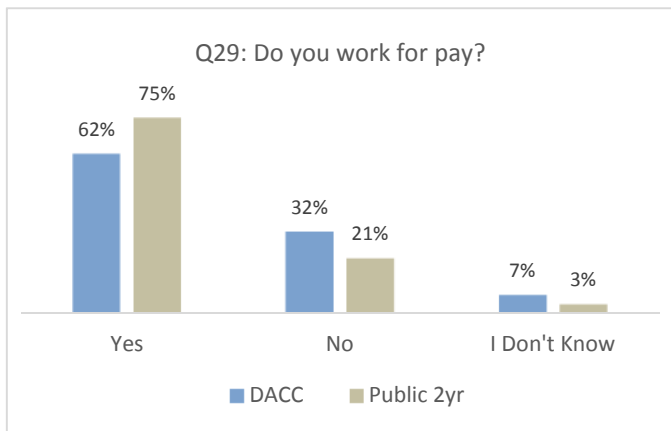
- Credit card debt is much more common than payday loans and auto title loans. At Doña Ana, 49 percent of respondents reported borrowing on a credit card (for any reason, not just to pay for college) in the past 12 months. **Q59-61**
- Of those respondents that borrowed from a credit card, 93 percent reported using their credit card one or more times in the prior year for something they did not have money for. More than half of these respondents (54 percent) reported using their credit card five or more times in the prior year for something they did not have money for. **Q63**



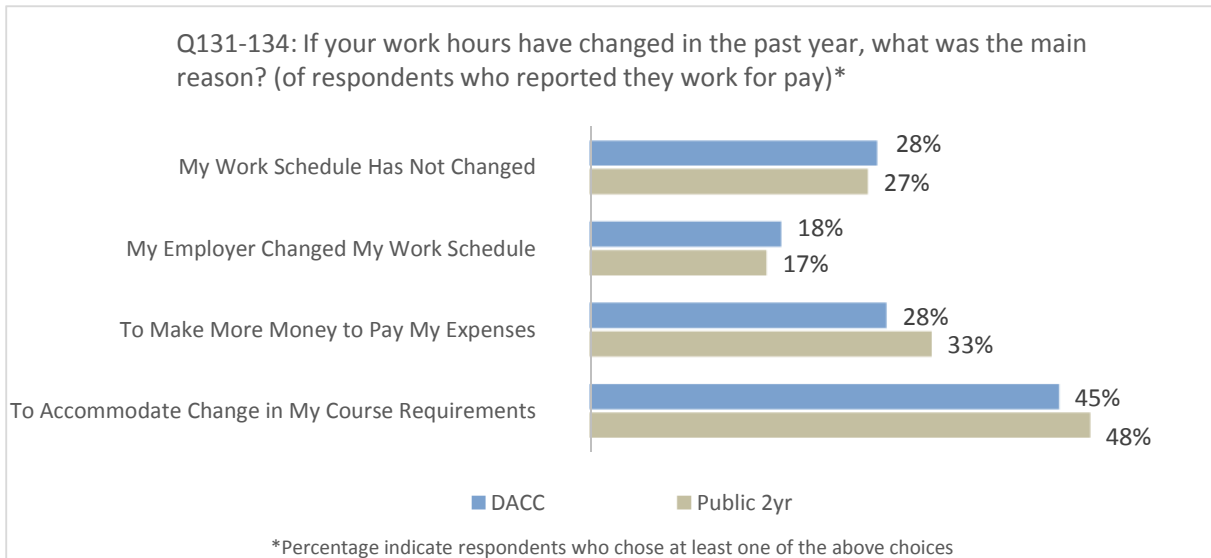
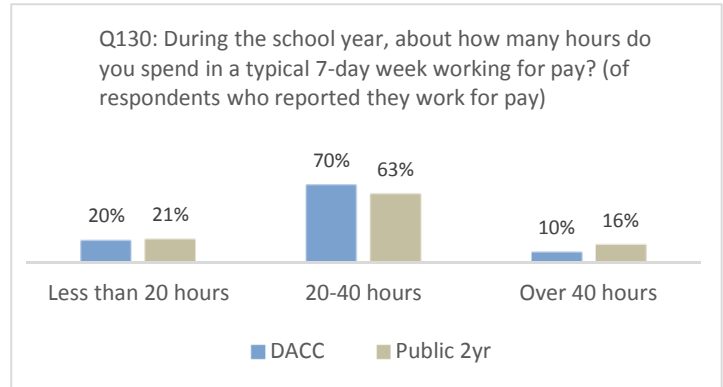
- Most respondents who borrowed on a credit card in the past year reported paying their bill on time. At Doña Ana, more than two-thirds of credit card users agreed (34 percent) or strongly agreed (34 percent) that they always pay their bill on time. **Q64**
- Although many credit card users pay their bill on time, many are not paying off their full balance and are accruing interest at high rates. More than half of respondents who borrowed on a credit card in the prior year disagreed (28 percent) or strongly disagreed (24 percent) that they fully pay off their balance each month. **Q65**



- Most students work while attending college. At Doña Ana, 62 percent of respondents indicated that they work for pay. As noted on pg. 20 of this report, 55 percent of respondents report using their current employment as one of the methods they use to pay for college. **Q29, Q34**
- Of those respondents who report they work for pay while attending college, 58 percent consider themselves a student who works and 42 percent consider themselves a worker that goes to school. **Q129**



- Of those respondents who report they work for pay while attending college, four in five work 20 hours or more a week while attending college. **Q130**
- When students that work have to change their work hours, it can affect the amount of money they make and/or the availability of courses that fit into their schedule. Of those respondents who report they work for pay while attending college, 72 percent saw their work hours change in the past year. For those students, the main reason cited for this change was to accommodate a shift in their course requirements (45 percent). However, more than a quarter of these respondents (28 percent) said their hours changed because they needed to make more money to pay expenses, and 18 percent said that their employer changed their work schedule. **Q131-134**



Research to Practice

- Using existing student data on the use of credit cards and repayment plans to pay tuition, schools can identify opportunities for targeted interventions and promising financial learning moments.
- Campuses can also evaluate the various student touch points to provide additional support for student financial literacy and entrance counseling. These areas of student financial wellness can assist students in better understanding their financial obligations, opportunities, and risks.
- Campuses can also take a look at the environmental factors that support healthy financial decision making. These include campus policies and procedures related to student payments, collections, and debt products on or near campus. Furthermore, campuses can explore additional ways to get students enrolled in safe, legitimate financial services products (such as bank accounts).

Conclusion

College is designed to be challenging. It builds knowledge, develops skills, and reveals character. Students who confront financial threats, often while balancing work and study, must become adept at managing scarce time, moderating material wants, securing basic needs, and maintaining concentration to master their academic requirements. Colleges that deeply understand the financial challenges of their students can best structure programs, initiatives, and communication to bolster student success while optimizing administrative efficiency.

Trellis provides this analysis to facilitate this understanding and welcomes feedback so that we can make iterative improvements to this annual resource. Comments and requests for additional information regarding this report or any of Trellis' other publications can be directed to:

Jeff Webster
Director of Research
Phone Number: (800) 252-9743, ext.4504
Email: Jeff.Webster@trelliscompany.org
www.trelliscompany.org/research

Participation in the Student Financial Wellness Survey

Trellis is currently recruiting institutions to participate in the Fall 2020 SFWS. The survey is 100% free for institutions to participate in, and all participating institutions receive a school-level report of findings with comparison response groups from their sector. If you have colleagues at institutions that might benefit from participating in this survey, or would like more information on how to participate in upcoming implementations of the Student Financial Wellness Survey, please contact the project coordinator:

Kasey Klepfer
Senior Research Analyst
Phone Number: (800) 252-9743, ext.4627
Email: Kasey.Klepfer@trelliscompany.org
<https://www.trelliscompany.org/research/trellis-company-student-financial-wellness-survey>

Endnotes

- ¹ Johnson, J., Rochkind, J., Ott, A., & DuPont, S. 2009. *With Their Whole Lives Ahead of Them*. Public Agenda. <https://www.publicagenda.org/files/theirwholivesaheadofthem.pdf>. Retrieved on 12/6/18.
- ² American College Health Association. 2019. *National college health assessment: Spring 2017 reference group data report*. Hanover, MD: American College Health Association. https://www.acha.org/documents/ncha/NCHA-II_SPRING_2019_US_REFERENCE_GROUP_DATA_REPORT.pdf. Retrieved on 12/13/19.
- ³ Kruger, K., Parnell, A., & Wesaw, A. 2016. *Landscape analysis of emergency aid programs*. National Association of Student Personnel Administrators (NASPA). https://www.naspa.org/images/uploads/main/Emergency_Aid_Report.pdf. Retrieved on 4/30/2018.
- ⁴ Tinto, Vincent. *From Retention to Persistence*. Inside Higher Ed. Published on September 26, 2016. <https://www.insidehighered.com/views/2016/09/26/how-improve-student-persistence-and-completion-essay>. Retrieved on 1/1/2018. Retrieved on 5/6/2018.
- ⁵ Ribera, A. K. & Miller, A. L. & Dumford, A. D. (2017). *Sense of Peer Belonging and Institutional Acceptance in the First Year: The Role of High-Impact Practices*. *Journal of College Student Development* 58(4), 545-563. Johns Hopkins University Press. Retrieved February 21, 2018, from Project MUSE database.
- ⁶ Hyken, Shep. *How Effective Is Net Promoter Score (NPS)?* Forbes Magazine. Published on December 3, 2016. <https://www.forbes.com/sites/shephyken/2016/12/03/how-effective-is-net-promoter-score-nps/#253a33123e4c>. Retrieved on 1/31/2018.
- ⁷ A study of undergraduate students at a four-year institution found 39 percent of students experienced food insecurity – limited or uncertain access to adequate food (Freudenberg, et al, 2011; USDA, 2017). For community college students, the problem is larger. A study by the Wisconsin HOPE Lab found over half of community college students surveyed were food insecure. The researchers also found high levels (52%) of housing insecurity– those struggling to maintain a stable residence and pay rent and/or utilities – and homelessness (13%) (Goldrick-Rab, et al, 2017).
- ⁸ Freudenberg, N., Manzo, L., Jones, H., Kwan, A., Tsui, E., & Gagnon, M. (2011). *Food insecurity at CUNY: Results from a survey of CUNY undergraduate students*. https://www.gc.cuny.edu/CUNY_GC/media/CUNY-Graduate-Center/PDF/Centers/Center%20for%20Human%20Environments/cunyfoodinsecurity.pdf. Retrieved on 5/6/2018.
- ⁹ Goldrick-Rab, S., Richardson, J., & Hernandez, A. (2017). *Hungry and Homeless in College: Results from a National Study of Basic Needs Insecurity in Higher Education*. Wisconsin HOPE Lab. <http://www.wihopelab.com/publications/Hungry-and-Homeless-in-College-Report.pdf>. Retrieved on 5/6/2018.
- ¹⁰ Scrivener, S. Weiss, M., et. al. (2015). *Doubling Graduation Rates: Three-Year effects of CUNY's Accelerated Study in Associate Programs (ASAP) for Developmental Education Students*. <https://www.mdrc.org/publication/doubling-graduation-rates>. Retrieved on 5/6/2018.
- ¹¹ Elliott, Mark, and Roder, Anne. (2017). *Escalating gains: Project QUEST's sectoral strategy pays off*. http://economicmobilitycorp.org/uploads/images/Escalating%20-Gains_WEB.pdf. Retrieved 5/6/2018.
- ¹² United States Department of Agriculture (USDA). (2017). *Definitions of food security*. <https://www.ers.usda.gov/topics/food-nutrition-assistance/food-security-in-the-us/definitions-of-food-security/>. Retrieved 9/28/2017.
- ¹³ Goldrick-Rab, S., Richardson, J., & Kinsley, P. (2017). *Guide to Assessing Basic Needs Insecurity in Higher Education*. Wisconsin HOPE Lab. <http://wihopelab.com/publications/Basic-Needs-Insecurity-College-Students.pdf>. Retrieved on 5/9/18.
- ¹⁴ Gladieux, L., & Perna, L. (2005). *Borrowers Who Drop Out: A Neglected Aspect of the College Student Loan Trend*. The National Center for Public Policy and Higher Education.
- ¹⁵ Cunningham, A. & Santiago, D. (2008). "Student aversion to borrowing: Who borrows and who doesn't." Institute for Higher Education Policy. <https://www.edexcelencia.org/research/publications/student-aversion-borrowing-who-borrows-and-who-doesnt>. Retrieved 7/9/2018.

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Events

A large, horizontal, textured red brushstroke that serves as a background for the title text. The stroke is irregular and has a painterly, splattered appearance.

What do Events Mean to DACCC

What are the Event Categories

Enroll

Events to recruit students

Target

Events for identified audiences including retaining student

Thank

Events to show appreciation to those who have helped

Introduce

Events to introduce college or programs, & services

Attract

Events For those who could become future donors

Who Holds Events at DACC

-  President's Office
-  Grant awardees
-  Student Services
-  Departments/ Committees
-  Student Groups
-  Academic Affairs
-  Outside Entities

2019-2020 Events

Events

- Scott Weaver Art Show - Art Committee
- Legislative HED Committee – President's Office
- Convocation - Student Services
- Child Care Expo SP - Avanza
- Grad Fair – Academic Affairs & Student Services
- Show Your Colors Day - SGA

Events cont.

- 🇺🇸 Run with your Doc - Amador Health Clinic
- 🇺🇸 El Paso Electric Line Worker Rodeo - EP Electric
- 🇺🇸 Las Cruces City Councilor Meetings - City of Las Cruces
- 🇺🇸 Sunland Park Business Networking - City of Sunland Park
- 🇺🇸 Girls Can - University Women Organization



Thanks!



CHILD CARE EXPO

CHILD CARE EXPO - NEED



Olga Ramirez

- Affordable, quality childcare is a barrier for community college students to enroll and complete their associate/certificate programs
- Nationally, childcare facilities at community college are on the decline
- 4% (52) of entering freshman need assistance paying childcare
- 36% of students support a child (2019 SFWS)



CHILD CARE EXPO - GOALS



- Provide students and the community with information and resources
- Bring community agencies and childcare organizations on to campus
- Increase enrollment, retention, and completion



CHILD CARE EXPO - AGENCIES/ORGANIZATIONS



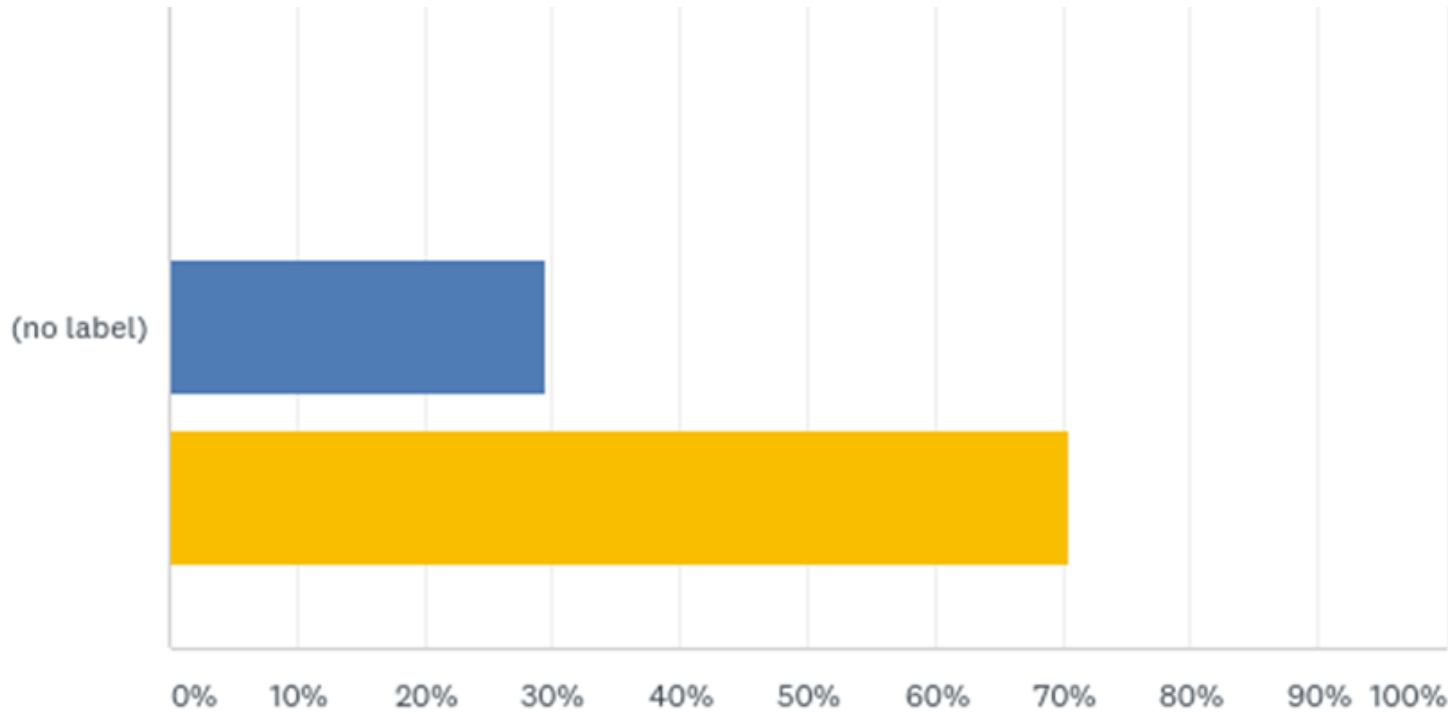
CHILD CARE EXPO - RESULTS



- 16 agencies and daycare centers
- 37 representatives
- DACC Admissions, Financial Aid, and Student Accessibility Services
- 25 students
- 6 community members



CHILD CARE EXPO - EVALUATION

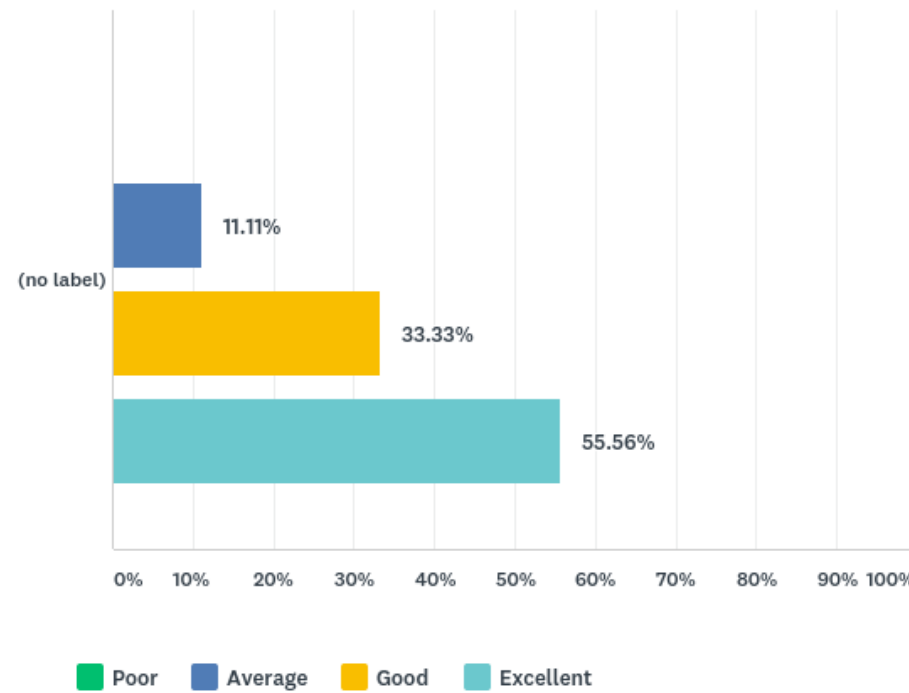


■ The event failed to meet its purpose ■ It somewhat hit its purpose.
■ The event met its purpose



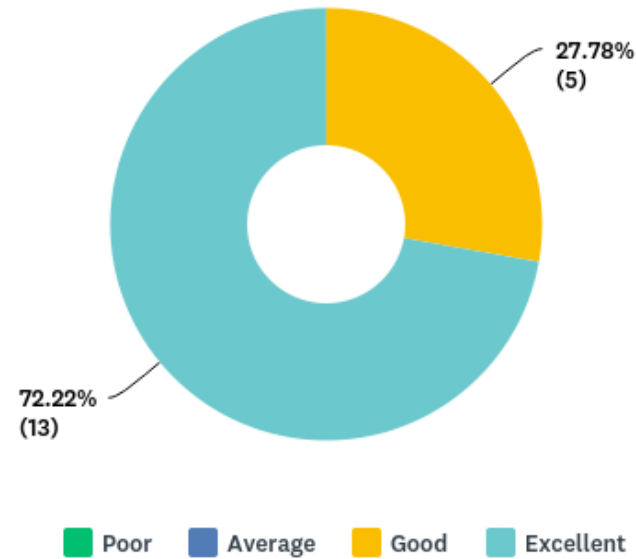
CHILD CARE EXPO - EVALUATION

Q4 Rate the quality of collaboration between DACC and your agency or organization regarding the Child Care Expo.



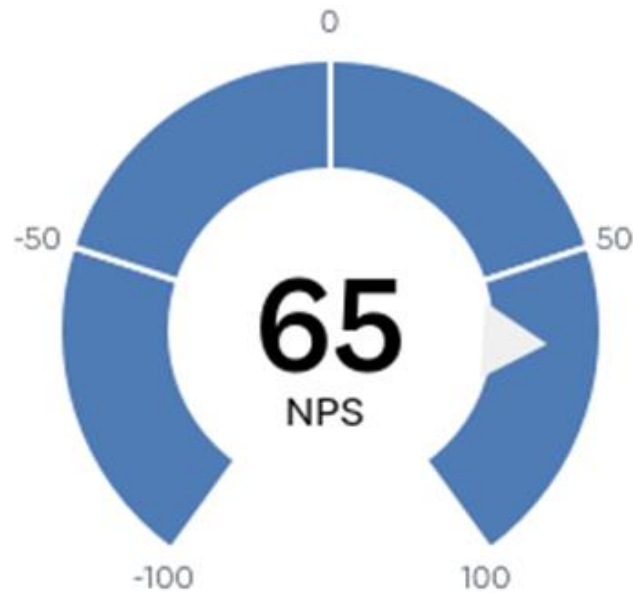
CHILD CARE EXPO - EVALUATION

Q9 What are the chances that you or your agency will return to another Child Care Expo hosted by DACC in the future?



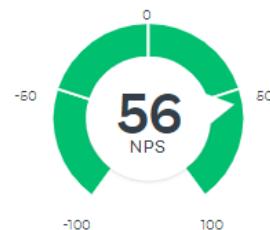
CHILD CARE EXPO - EVALUATION

Q2: How likely is it that you would recommend the DACC Child Care Expo to a colleague?



DETRACTORS (0-6)	PASSIVES (7-8)	PROMOTERS (9-10)	NET PROMOTER® SCORE
12% 2	12% 2	76% 13	65

SurveyMonkey Global Benchmark



Average from 9,680 Organizations
1/1/2019 - 12/31/2019



CHILD CARE EXPO - IN THE FUTURE

- 3 per academic year
- Earlier in the semester
- More vendors
- More and better data on who needs the assistance
- Follow-up with vendors and participants



Doña Ana Community College 2025 Strategic Plan

v. 12/16/19



DRAFT

MISSION, VISION, PRINCIPLES

OUR MISSION

DACC is a responsive and accessible learning-centered community college that provides educational opportunities for a diverse community of learners in support of academic interests, workforce development, and economic growth.

OUR VISION

DACC will be a premier, inclusive college that is grounded in academic excellence and committed to fostering lifelong learning and active, responsible citizenship within the community

OUR PRINCIPLES

ACCESS

- Defined pathways to workforce and/or bachelor's degree
- Affordable education
- Flexible schedule options
- Programs and services that support a wide range of student needs

INNOVATION

- Intentional and creative use of technology
- Focus on "real-world" practical experience
- Diverse perspectives and viewpoints
- Informed risk-taking

EXCELLENCE

- Responsive curriculum
- Quality teaching and learning environment
- Rigorous expectations
- Community impact

GOAL 1. Enhance Student Success and Social Mobility

Student success at DACC is founded on the belief that DACC students can be agents of their own learning. In collaboration with faculty and staff, students learn to design their own pathways to success through critical thought, skills development, self-appraisal, decision-making, healthy independence, and respect for themselves and others. Upon graduation, DACC students can demonstrate that they have learned what it means to be engaged employees and citizens who can think critically and creatively in complex environments, and who can apply knowledge in a variety of contexts by applying tools effectively, working collaboratively, and acting ethically.

Objective 1.1. Develop, implement, and support programs that help pre-college students cultivate skills and knowledge they need for successful entry into college.

Actions

- a. Support the development of college-going culture throughout the K-12 pipeline by increasing student/community engagement with college environments and activities.
- b. Support student access to information about careers and the academic programs that prepare them for those careers.
- c. Coordinate activities and events that promote the use of materials that prepare students for college success, in general, and for particular majors/careers.
- d. Support student preparation in basic academic skills.

Sample Activities

- a. outreach activities on campus (e.g. "Girls Can!")
- b. ENLACE activities
- c. tours of campus classrooms and laboratories
- d. early mentorship and internship activities
- e. student club competitions and events (e.g. Skills USA)
- f. math and writing "fast track" camps
- g. collaborations with the public schools
- h. Dental Hygiene outreach clinics

Objective 1.2. Increase the number of students who successfully progress through programs of study.

Actions

- a. Develop policies, practices, and structures so students can identify career options, select a major, and develop an academic plan during their first semester of enrollment.
- b. Develop initiatives that support successful student completion of their first semester at DACC.
- c. Support student engagement in experiential learning that contributes to the development of essential skills.
- d. Develop policies, practices, and structures that re-engage "drop-outs" and "stop-outs."
- e. Develop policies, practices, and structures that support student achievement of satisfactory academic progress (SAP).

- f. Strengthen a campus culture that acknowledges and supports graduation from DACC and/or transfer from DACC.
- g. Increase programs that support and document post-credential job placement.

Sample Activities

- a. outreach events (e.g. Popcorn and Paletas)
- b. career exploration fairs
- c. monitoring/advising/“nudging” practices at key moments (1st semester, near graduation)
- d. alignment of academic schedules
- e. academic interventions
- f. financial resources
- g. mentoring
- h. transition activities (early advising for NMSU, financial planning for bachelor’s degree, workforce preparation workshops)
- i. placement database

Objective 1.3. Prepare students to become global citizens with the essential skills needed for the 21st century including the following: effective communication, quantitative reasoning, critical thinking, personal and social responsibility, and information and digital literacy.

Actions

- a. Develop, provide access to, and place students in service learning, civic engagement, and study abroad opportunities.
- b. Work across disciplines to identify how to enhance and highlight how 21st century skills are being taught across the curriculum and to identify gaps and opportunities to expand.
- c. Develop strategic partnerships with industry affiliates to increase internship/externship and apprenticeship opportunities and placement for students.
- d. Increase student leadership opportunities for students to participate in regional, state, national, and international competitions and/or conferences.
- e. Develop an on-campus student employee campaign focused on 21st century skill development.

Sample Activities

- a. study abroad opportunities (e.g. DHYG)
- b. service learning classes
- c. partnerships with local educational institutions and workforce groups (e.g. Burrell College of Osteopathic Medicine, Virgin Galactic, NASA, and military bases)
- d. grants that focus on internships and apprenticeships
- e. student competitions (e.g. Skills USA)

Objective 1.4. Foster a culture of lifelong learning by developing opportunities for community members to develop skills and knowledge in support of personal, civic, social, and/or employment goals.

Actions

- a. Promote lifelong learning as a necessity in the 21st century workforce and community.
- b. Integrate principles of lifelong learning in instructional and support activities at DACC.
- c. Coordinate learning opportunities and resources for a broad range of community members in ways that are accessible (time, location, cost, etc.).
- d. Engage community members to ensure that opportunities and resources are relevant.
- e. Broadly and consistently disseminate information about available opportunities and resources.

Sample Activities

- a. community workshops, classes, presentations, performances, and exhibits
- b. corporate and non-profit training opportunities
- c. internal and external campaigns about the value of lifelong learning
- d. ongoing communication with community members regarding educational opportunities

Objective 1.5. Cultivate pride in DACC and the NMSU system.

Actions

- a. Support co-curricular organizations and activities including student government, student organizations, campus activities, etc.
- b. Develop and/or celebrate college traditions.
- c. Create, initiate, or partner with NMSU on events that celebrate Aggie Life.
- d. Develop and support opportunities for alumni to engage in college events and initiatives.

Sample Activities

- a. signature events (e.g. "Popcorn and Paletas," "Veterans Day Celebration," "Celebration of Student Excellence and Leadership," tailgate and game events)
- b. signature student events (e.g. SGA volleyball tournament, "School Colors Day")
- c. alumni events (Homecoming Outstanding Alumni event, alumni block party)
- d. alumni gear

Key Performance Indicators

- a. Enrollment
- b. Completion (persistence, retention, graduation rate, degrees awarded, time to completion)
- c. Post-completion mobility (job placement, transfer)
- d. Student satisfaction

Resources

Objective 1:

- a. EBSCO LearningExpress, College Success Skills
<https://www.learningexpresshub.com/productengine/LELIndex.html#/center/prepstepacademic/collegesuccess/home/organizational-strategies-cat>
- b. brainfuse JobNow
- c. http://www.brainfuse.com/JobNow/index.asp?a_id=731F6E2F&ss=&r
- d. EBSCO Learning Express, Job and Career Accelerator
- e. <https://www.learningexpresshub.com/productengine/LELIndex.html#/center/prepstepacademic/jobandcareeraccelerator5/home/career-library-cat>
- f. EBSCO LearningExpress, Core Math and Science Skills, Core English Skills
- g. <https://www.learningexpresshub.com/productengine/LELIndex.html#/prepstepacademic/libraryhome>

Objective 2:

- a. 21st century skills at community colleges
- b. <https://blog.ed.gov/2013/06/community-colleges-a-road-to-building-skills-for-the-21st-century/>
- c. <https://ies.ed.gov/blogs/research/post/teaching-21st-century-skills-to-community-college-students-an-innovative-approach-under-development-in-california>
- d. Sample program: UTEP's EDGE
- e. <https://www.utep.edu/edge/about/index.html>
- f. Study Abroad Association
- g. <https://studyabroadassociation.com/communitycollege/>
- h. Service Learning Literature
- i. https://journalofleadershiped.org/wp-content/uploads/2019/02/17_1_hastings.pdf
- j. Experiential learning literature
<https://www.tandfonline.com/doi/pdf/10.1080/15512169.2018.1485571?needAccess=true>
- k. Student Employment/Experiential Learning literature
<https://journals.sagepub.com/doi/pdf/10.1177/1053825917747902>

GOAL 2. Research and Creative Activity

DACC Seeks to deepen our understanding and development of research and creative activity in the community college environment. DACC recognizes the significance of using applied, real-world information and experience to solve real-world problems in our community.

Objective 2.1. Cultivate a culture that supports research and creativity at DACC.

Actions

- a. Establish a working group/oversight committee (aka “Research Center”) to coordinate/supervise support for research and creative activities.
- b. Develop inventory/repository for faculty, staff, and student research and creative activity.
- c. Build capacity among students to develop and conduct research.
- d. Establish a research and creative activity symposium series.
- e. Support interdisciplinary collaboration within DACC.
- f. Provide resources to support research activities.
- g. Identify & create processes for accessing internal funding for research and creative activities.

Sample Activities

- a. showcases (e.g. Architecture, Culinary Arts, Media Arts)
- b. presentation opportunities (e.g. poster & presentation sessions, similar to URCAS @ NMSU)
- c. student-led publications (may also include submissions from faculty & staff)
- d. fundraising opportunities to allow students to attend and present off-campus

Objective 2.2. Identify and engage with local and regional problems by doing research in classes, labs, and administrative units to develop practical solutions and applications.

Actions

- a. Increase grant applications and collaborations, including with NMSU faculty and staff.
- b. Promote and support academic research activities for faculty and staff.
- c. Expand opportunities for student internships, co-ops, apprenticeships, and practicums.
- d. Create and fund reward/incentive programs for research and creative activities.

Sample Activities

- a. workshops: IRB, grant writing, writing & publishing
- b. sabbaticals

Key Performance Indicators

- a. Grants and contracts
- b. Research and creative productivity (presentations, publications, etc.)

Resources

- a. [Embedding Undergraduate Research in the Community College Curriculum \(AACU peer-reviewed article\)](#)
- b. AACC articles (very short reads)
- c. [Exploring research experiences at community colleges](#)
- d. [Diving in student research experiences](#)
- e. [In photos: The Community College Innovation Challenge](#)
- f. [A focus on student research experiences](#)
- g. [Turning queries into published research](#)
- h. [Research experiences have major benefits](#)
- i. [Two-year college students can benefit from research projects](#)
- j. [Community College Undergraduate Research Initiative \(CCURI\)](#)
- k. [Community College Undergraduate Research Experience \(URE\) Summit](#) (note that URE is used in the traditional, university level research definition)
- l. [Undergraduate Research at Community Colleges \(report\)](#)
- m. [Undergraduate Research Program at a Community College \(paper presented at International Conference of Women Engineers and Scientists in 2015\)](#)
- n. [A Model for the Implementation and Engagement of Independent Research by Community College Students](#)

GOAL 3. Amplify Services to Our Communities

Faculty, staff, and students at DACC are committed to improving the quality of life in Doña Ana County by leveraging our expertise and energy in support of a wide range of community activities engaged in economic, workforce, and community development.

Objective 3.1. Cultivate a culture of civic responsibility.

Actions

- a. Cultivate the development of civic responsibility through academic studies.
- b. Foster a culture of service in and through student organizations.
- c. Support activities that promote and enhance community development.

Sample Activities

- a. service learning
- b. "Day of Service"
- c. community service awards for individuals and teams
- d. MOUs and collaborations with organizations in support of community development
- e. health activities: grade school information days, community clinics, etc.
- f. community activities: tax clinics, Special Olympics, etc.
- g. classroom assignments focused on civic engagement
- h. website that brokers community service opportunities
- i. mentoring program
- j. #iamdacc campaign

Objective 3.2. Foster community-wide awareness of and support for workforce development.

Actions

- a. Develop information campaign focused on workforce needs in Doña Ana County.
- b. Facilitate an advisory council of business and industry leaders.
- c. Bolster relationships with workforce program advisory councils.
- d. Provide instructional opportunities for citizens to develop skills in areas needed in workforce.

Sample Activities

- a. media campaign
- b. job fairs
- c. continuing and community education opportunities
- d. Adult Education career preparation opportunities
- e. MOUs and collaborations with community organizations

Objective 3.3. Support economic development activities in the community.

Actions

- | |
|---|
| <ul style="list-style-type: none"> a. Prepare materials about college impact on economic and community development in Doña Ana County. b. Participate in activities with local economic development organizations (e.g. MVEDA). |
|---|

Sample Activities

- | |
|--|
| <ul style="list-style-type: none"> a. economic impact studies b. media campaign c. community organizations' board of directors d. MOUs and collaborations with community organizations |
|--|

Key Performance Indicators

- | |
|--|
| <ul style="list-style-type: none"> a. Community outreach (interactions, expenditures, etc.) b. Economic impact |
|--|

GOAL 4. Build a Robust University System

DACC seeks to improve the University System for faculty, staff, students, alumni, donors, prospective students and their families, and other stakeholders. Cooperation throughout the NMSU system will be exemplary for university systems across the nation through efficient, effective, and empowering operations that align with our strategic goals.

Objective 4.1. Recognize diversity as an asset and be a recognized leader among community colleges in valuing the inclusion of diverse participants.

Actions

- a. Integrate equity, diversity, and inclusion practices across DACC.
- b. Ensure faculty and staff demographics reflect DACC student gender and ethnicity through recruiting, hiring, and retention practices.
- c. Partner with student and community organizations to address issues of diversity, equity and inclusion.
- d. Seek national recognition as a leader in diversity, equity, and inclusion.

Sample Activities

- a. diversity, equity, and inclusion trainings including on implicit bias
- b. data disaggregated by population: enrollment, retention, graduation; students/faculty ratios; etc.
- c. lectures and workshops
- d. "Seal of Excelencia"

Objective 4.2. Cultivate faculty and staff excellence.

Actions

- a. Evaluate current compensation policies to ensure fair-market value for faculty and staff.
- b. Develop a plan to determine merit pay/compensation for faculty and staff.
- c. Support faculty and staff through professional development opportunities that foster diversity, academic and professional excellence.
- d. Leverage and support DACC's representation in system-wide decision making and shared governance.
- e. Identify, acknowledge and celebrate faculty and staff excellence.

Sample Activities

- a. salary/classification studies
- b. faculty and staff retention data
- c. faculty, staff, and student "Hall of Fame"
- d. system committee service representing community college perspectives

Objective 4.3. Establish operational excellence through a metric-driven, service-oriented approach.
Actions
<ul style="list-style-type: none"> a. Develop data informed decision processes that drive operational efficiencies. b. Incentivize metric-driven unit performance. c. Value and promote customer service and continuous improvement through professional development. d. Create a culture of upward mobility through succession planning, management training programs, and leadership development.
Sample Activities
<ul style="list-style-type: none"> a. cyclical staff and faculty climate surveys, focus groups, etc. b. exit interviews c. data training d. educator’s “expertise pipeline” with NMSU e. internal and external acknowledgment of faculty and staff contributions to the institution, region, and nation

Objective 4.4. Incorporate quality technology to support DACC missions.
Actions
<ul style="list-style-type: none"> a. Ensure that resources are available to implement instructional technologies at DACC that will support effective and innovative teaching and learning. b. Ensure that resources are available to implement technology at DACC that will support effective and innovative operations. c. Provide and/or support professional development and training opportunities in the use of technology in higher education.
Sample Activities
<ul style="list-style-type: none"> a. infrastructure for distance meeting attendance b. technology capacity studies c. CANVAS, Zoom, Quality Matters, EAB training

Objective 4.5. Align budget priorities to institutional mission and goals.

Actions

- a. Revise budget request process and documents to align with strategic goals and strategic planning process.
- b. Revise budget justification expectations to align with strategic goals and strategic planning process.
- c. Revise budget decision-making criteria to align with strategic goals and strategic planning process.

Sample Activities

- a. strategic budgeting workshops
- b. budget hearings

Objective 4.6. Identify challenges and mobilize resources to build a sustainable institution and community.

Actions

- a. Empower students, faculty, and staff to identify, collaborate, and solve institutional, local, and regional challenges.
- b. Use qualitative and quantitative data to identify emerging trends that DACC shall address.
- c. Cultivate, solicit, and steward private financial support from alumni, parents, friends, corporations, foundations, and others that benefit students and programs.
- d. Cultivate the capacity to identify, write, and implement grants.
- e. Ensure hiring, business, and budgeting practices that are clear, align to our mission, and enable productive decision-making.
- f. Cultivate an institutional culture that values the sustainability of resources within the community we serve.

Sample Activities

- a. workshops on sustainability topics/issues
- b. alumni databases
- c. fundraising campaigns

Key Performance Indicators

- a. Personnel assets (recruitment, retention, compensation, satisfaction)
- b. Resource development (grants, donations, etc.)
- c. Unit productivity
- d. Budget alignment

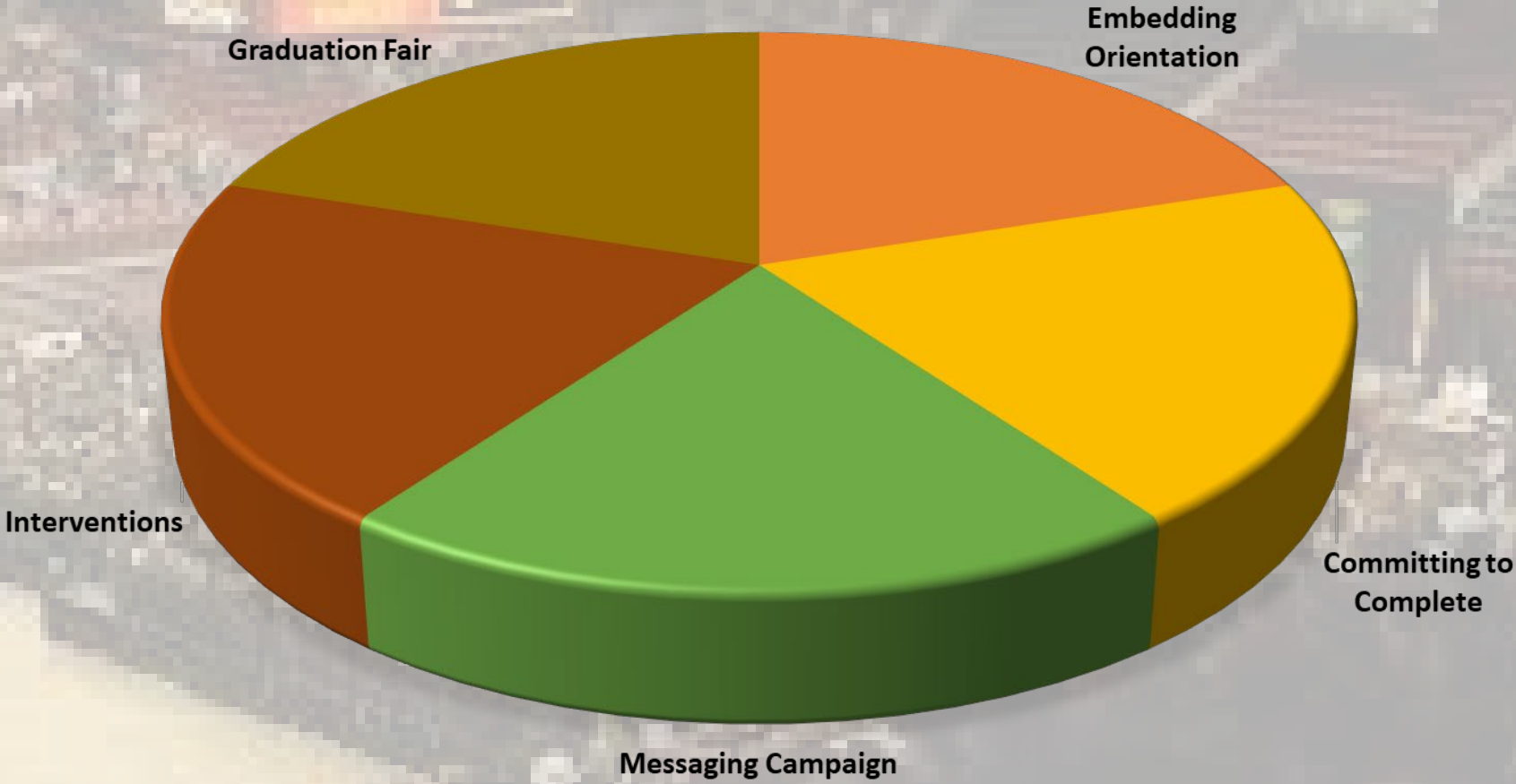
Graduation Campaign

INCREASING THE NUMBER OF DEGREE AND CERTIFICATES AWARDED

Ike Ledesma, Vice President for Student Services

Dr. Rusty Fox, Associate Vice President for Academic Affairs

Graduation Campaign



Graduation Campaign

Embedding Orientation

- Norming
- Expectations
- Early Commitment
- Banner Signing

Committing to Complete [event book end]

- Welcome Week – Distribution of Graduation Pens (Tassel worth the Hassle)
- First Round, Aggie Pathways – Signing Event (like Pro Athletes)
- Graduation Workshop Series (2 per semester, 1 in summer)
 - Who Hires AA Grads, where, why and how much
 - Data on salaries based on degree type
 - List of % of jobs regionally seeing AA specifically
 - AAS stats vs. BA, and promotion of BAS transfers

Graduation Campaign

Interactions and Interventions

- Division Interventions
- Finding Who's Eligible
- Certifiable! (2 courses from Certs)|
- Hosting a Summit on Graduation (for Faculty/Staff)
- Priority Registration Discussion
- Tracking Losses for Intervention
- Ways to Automate
- AGS – the Dreaded “Conversations”

Graduation Fair [event book end]

- December Grad Celebration (to pilot a couple of these) and encourage May Commencement
- Job Fair-lite, with Presentations by Employers
- Dress for Success – Catwalk
- Career Services – resumes. Interviews, coaching
- REAL Practice, with employers: 1st Day Scenarios, Prep for Interviews, Work Cultures

Graduation Campaign

Messaging Campaign

See the Value

Rewarding

Commonplace steps

Campaign of posts from students

Graduation Events

Division/Program marketing

Graduation Campaign - Fall 2019

- Focused on students who were unaware of academic progress
- More than 600 were reviewed by academic advising team
- 104 more awards than previous fall semester
- 18% increase in awards over Fall 2018

Graduation Campaign Fall 2019



NMSU Doña Ana Community College

*December '19
GradFest*

- 40 students in attendance
- Recognition of degree or certificate
- NMSU Student Services attended:
 - Admissions
 - Financial Aid
 - Career Services
 - TRIO Student Support Services
 - Academic Advising

Graduation Campaign Spring 2020

- Focusing on students maybe within one semester of completion
- 482 currently enrolled students
- Waive degree applications fees

Graduation Campaign Fall 2020

- Focusing on 146 former students who may need one semester to graduate
- May have to get readmitted
- Waive degree applications fees
- Searching for scholarship funds

Graduation Campaign

- Aligned with NMSU Leads 2025 Strategic Plan;
Goal 1 – Enhance Student Success and Social Mobility
- DACC 2025 Strategic Plan
- I&G Formula Funding – All Awards and STEMH Awards

Thank you!

Ike Ledesma, Vice President for Student Services

Dr. Rusty Fox, Associate Vice President for Academic Affairs