



**New Mexico Higher Education Funding Formula Working Group
August 20, 2021**

Welcome and Introductions

SHEEO will welcome everyone to the meeting and provide general comments on the benefits of conducting a formula review and highlight some perspectives across states with outcomes-based models. Following this brief overview, each working group member will introduce themselves and their colleagues.

Define the Funding Formula

Sec. Stephanie Rodriguez

1. The current funding formula
2. Define benefits and challenges with the current funding formula

Discussion of the Funding Formula

Sec. Stephanie Rodriguez and SHEEO

1. Discussion of current funding formula by each state entity and association
 - What is working?
 - What are some of the challenges?

Establish Guiding Principles and Goals

SHEEO

1. Guiding principles:
 - Reflect the Executive and Legislative priorities for higher education
 - Reward student success while remaining focused on equity and attainability for all New Mexicans
 - Encourage attainment in high-demand and high-reward disciplines
 - Use clearly defined, currently available data
 - Maintain clarity, simplicity, and stability
2. Develop short-term and long-term goals

Next Steps

SHEEO

1. Establish action items for each stakeholder to complete before the next meeting
2. Determine the focus and tentative date for the next meeting