



**Higher Education Endowment Fund Notice of FY22
Awards – Round #2**

Dear Higher Education Institution Presidents,

The New Mexico Higher Education Department (NMHED) is pleased to announce the second round of FY22 awards from the Higher Education Endowment Fund. Pursuant to Laws 2021, Chapter 137 of the 52nd Legislative Session, award determinations have been made by the Secretaries of the Higher Education Department; Department of Finance and Administration; and the Economic Development Department. Applications were judged based on the following criteria:

- Completeness of application and narrative quality;
- Effect of proposed activities on enhancing public postsecondary education;
- Endowment fund reporting and prior fund utilization (as applicable), and overall quality of budget narrative;
- Ability of proposed activities to advance the Governor's Initiatives as defined in the legislation; and
- Demonstrated ability of the institution to secure required matching funds from private donors.

The FY22 appropriation to the Higher Education Endowment was \$5 million. The Department awarded \$3,016,500 during Round #1 and reopened applications for the remaining balance of \$1,983,500 for a second application round, leaving \$1,383,500 to be allocated amongst the Research Universities Sector and \$600,000 to be allocated amongst the Comprehensive Universities Sector. Based on available funding, 3 of the 5 submitted applications were selected for this cycle, totaling \$400,000. The remaining FY22 balance of \$1,583,500 will roll over into FY23 and will become available to all sectors. Application information for the remaining balance in the third-round application cycle during FY23 will be forthcoming.

As required by the legislation, matching funds from private (non-governmental) sources must be secured by the institution prior to distribution from the Higher Education Endowment Fund. Institutions must demonstrate that funds have been received by **June 24th, 2022**. Any award funds that have not been matched by the deadline will be available to other activities within the sector that were not awarded in this second round of funding. For purposes of reporting to the Office of the Governor and Legislature on the impact of the Higher Education Endowment Fund, the agency's Institutional Finance Division will negotiate reporting metrics for each endowment activity prior to distribution of funds.

Thank you for your continuing commitment to enhancing our state's higher education system, and please do not hesitate to contact me or my colleagues with any questions you may have.

Sincerely,

A handwritten signature in black ink that reads "Stephanie Rodriguez". The signature is fluid and cursive.

Stephanie Rodriguez
Cabinet Secretary



| New Mexico Higher Education Endowment Fund – FY22 Awards (Round #2) | | | |
|--|---|------------------------|--|
| INSTITUTION | ENDOWMENT ACTIVITY | TENTATIVE AWARD | MINIMUM REQUIRED MATCH by 6/24/2022 |
| | NO APPLICANTS | | |
| COMPREHENSIVE SECTOR TOTAL AMOUNT AVAILABLE \$600,000 | | | \$0 |
| NMIMT | The Kaiser MST Teacher Endowment | \$100,000 | \$50,000 |
| NMSU | Papen-Aprendamos Professorship | \$250,000 | \$125,000 |
| UNM | Duffy and Jean Ann Swan Endowed Lectureship in Special Education | \$50,000 | \$25,000 |
| RESEARCH UNIVERSITY SECTOR TOTAL AMOUNT AVAILABLE \$1,383,500 | | \$400,000 | \$200,000 |
| | TWO APPLICANTS – Applications will remain on file for FY23 consideration | | |
| BRANCH, INDEPENDENTS, AND NMMI SECTOR TOTAL AMOUNT AVAILABLE \$0 – FULLY AWARDED DURING ROUND #1 | | | \$0 |