



Request for Applications
Endowed Positions in Educator Preparation, Social Work, and Nursing
Fiscal Year 2023 Application
Guidance & Template

Pursuant to Laws 2022, Chapter 137 of the 56th Regular Legislative Session, General Appropriations Act – House Bill 2, Section 10, the New Mexico Higher Education Department (NMHED) is requesting applications for funding endowed faculty positions in nursing, social work, and educator preparation.

Endowment funds shall be invested by the higher education institutions in accordance with the Uniform Prudent Management of Institutional Funds Act [46-9A-1 to 46-9A-10 NMSA 1978] and the provisions of Section 21-1-38 NMSA 1978. The income from the investments shall be expended only for endowment purposes. The Department realizes that higher education institutions may need to draw from the investment corpus to support the timely hiring of faculty. While no minimum or maximum draw or specific timeline is required, a sustainability plan ensuring the long-term health of the endowment corpus is required for funding. Applications should indicate projected rates of return on endowment funds. It should be noted that state agency investments such as PERA and Permanent Funds target returns on the order of seven percent.

As directed by the General Appropriations Act, endowment funds may supplement but shall not supplant other funds. Matching funds, including non-governmental sources and other state appropriations, are not required but encouraged. The total appropriated for endowment activities are as follows:

- \$50 million for endowed faculty in educator preparation programs;
- \$50 million for endowed faculty in bachelor and master degree social worker programs; and
- \$30 million for endowed faculty in nursing programs

The New Mexico Higher Education Department requests that higher education institutions, including branch campuses, submit a single application for each type of program (no more than three applications) identifying the total number, type, and justification of faculty positions submitted in each proposal.

Applications are due to the Department on **June 15, 2022**. The agency requests that applicants complete the following template and remit to NMHED via email to the following contact:

New Mexico Higher Education Department
C/O Dr. Harrison Rommel, Director, Institutional Finance Division
2044 Galisteo Street, Suite 4
Santa Fe, NM 87505
Harrison.Rommel@state.nm.us and Brittany.Gutierrez@state.nm.us

The Department's award process involves the review and ranking of proposals submitted by public higher education institutions and Tribal colleges in New Mexico. The NMHED Institutional Finance Division is tasked with ensuring all distributions are expended for allowable activities.

Per Section 21-1-38 NMSA 1978, Annual Endowment Reports with activity status, are due annually to NMHED by September 15th of each year for all awards. These submissions shall include the Endowment Fund Certification and Annual Status Summary (attached separately).

This cycle is for expenditures and activities beginning in Fiscal Year 2023 (FY23). Complete applications are due to the Department on or before June 15, 2022. Distributions will be initiated shortly following the beginning of the fiscal year beginning July 1, 2022 (FY23).

For any questions, please contact Brittany Gutierrez, Data Analyst, NMHED Institutional Finance Division, at Brittany.Gutierrez@state.nm.us or (505) 476-8439.

Section I: Endowment Summary

Please complete the following sections. Use additional space and/or attach supplemental documentation as required.

- A. Higher Education Institution name and primary contact information and title for person(s) regarding activities supported by this funding cycle:

Higher Education Institution:

Full Name:

Title:

Telephone:

Email:

- B. Endowment Title:

- C. Is this application for a new endowed position or to supplement an existing endowment? Please explain and include supporting documentation for any existing endowments if applicable, e.g., if funds will support an endowed chair and identify if it will support a new hire or an existing faculty member. Please include a Curriculum Vitae (CV) for each position (existing faculty only).

- D. Please address the proposed activities that will be accomplished with funds from the endowment. Please provide specific qualitative and quantitative targets, e.g., increased graduation rates or number of graduates; support for mentorships, internships, residencies, or practicums; and other means to gauge effectiveness of the endowment activities.

- E. Please indicate the source of any matching funds that may supplement the faculty endowment.

- F. Sustainability Plan: The Department recognizes that higher education institutions may need to draw a part of the endowment distribution (the corpus) to support activities in the initial years of the award. Please describe your investment plan to ensure that the endowment is self-sustaining in the long term. Include details such as total amount requested (detail to follow in budget summary); the managing entity; estimated interest rates; amounts and timing of any draws from the corpus; and the projected date when investment income will ensure long-term sustainability and/or growth.

Section II: Budget Narrative

Please complete the following budget activity table. All expenditures must directly go toward the endowed faculty position and its intent as articulated in the 2022 General Appropriation Act. Indirect costs and general facilities and administration (F&A) charges will not be accepted though reasonable fees for investment activities are allowable. The Department may request supplemental documentation at any time prior to or after award disbursement.

A. Requested amount of funds from the House Bill 2 endowment appropriations for the current (FY23) cycle:	\$				
B. Proposed amount of other contributions to the fund:	\$				
C. Estimated annual investment income of Endowment Corpus used for endowment activities (assume endowment distribution received July 1):	FY23	FY24	FY25	FY26	FY27
	\$	\$	\$	\$	\$
	\$				
D. Budget detail (as applicable) by category ---	\$				
1.) Salaries and Benefits:	\$				
2.) Research Funds:	\$				
3.) Contractual Services:	\$				
4.) Supplies:	\$				
5.) Travel:	\$				
6.) Administrative and Other Costs:	\$				
8.) TOTAL:	\$				

If necessary, please add additional comments on the budget proposal below:

Section IV – Certification

I certify that to the best of my knowledge and belief all of the information on this form is correct. I understand that NMHED may at any time request any additional documentation required regarding activities supported by the appropriation. I also understand that failure to report completely and accurately may result in sanctions including but not limited to voidance of any award made by NMHED.

Signature of Authorized Representative

Date

Printed Name

Title and Department

Higher Education Institution