



**Request for Applications  
Endowed Faculty for Nursing  
Fiscal Year 2024 Application  
Guidance & Template**

Pursuant to Laws 2023, Chapter 210 of the 56<sup>th</sup> Regular Legislative Session, General Appropriations Act – House Bill 2, Section 5, the New Mexico Higher Education Department (NMHED) is requesting applications for the funding of endowed faculty teaching positions in undergraduate- and graduate-level nursing programs at New Mexico public and tribal higher education institutions to expand enrollment and the number of graduates able to work as nurses or nurse practitioners.

Endowment funds shall be invested by the higher education institution in accordance with Section 21-1-27.4 NMSA 1978 and 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. 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 Public Employees Retirement Association (PERA) and permanent funds target returns on the order of seven percent.

As directed by the General Appropriations Act, higher education institutions must certify that the endowment revenue will supplement and not supplant spending at the college or university's nursing program prior to being eligible to receive an award. Matching funds, including non-governmental sources and other state appropriations, are not required but encouraged. The total appropriation amount available for distribution is as follows:

- \$10 million for endowed faculty teaching positions in undergraduate- and graduate-level nursing programs

Higher education institutions, including branch campuses, must submit a complete application which includes any additional documentation to support the request to be eligible for consideration. Only one application will be accepted from each higher education institution.

**The deadline to submit applications to NMHED is July 5, 2023.**

Completed applications must be submitted via email to Debbie Garcia, Budget Analyst, at [Debbie.Garcia@hed.nm.gov](mailto:Debbie.Garcia@hed.nm.gov) by 5 p.m. on the deadline. Applications received after the deadline will not be accepted.

## Review and Award Process

The New Mexico Higher Education Department (NMHED) will review each submission and verify the number of endowed faculty teaching positions in undergraduate- and graduate-level nursing programs created, the existing number of enrolled students in these programs, and the expanded capacity for enrollment within the programs. NMHED will also look at workforce needs and how these positions will support specific workforce development in the higher education institution's geographic area or throughout the state. The addition of endowed faculty teaching positions and the subsequent expansion of enrolled students must also be supported by adequate space and appropriate classrooms and labs. Documentation of adequate space to support this expansion is required.

All awardees will be required, per Section 21-1-27.4 NMSA 1978 Higher Education Program Development Enhancement Fund, to provide an annual endowment activity status report to the Department by September 15, 2023, of each year. These annual reports must include the Endowment Fund Certification and Annual Status Summary, which will be provided as part of the award packet.

**The department will provide award letters as well as Memorandum's of Understanding (MOU's) to awardees by no later than July 17, 2023.**

For any questions related to this application, please contact Gerald Hoehne, Interim Director of Institutional Finance, at [Gerald.Hoehne@hed.nm.gov](mailto:Gerald.Hoehne@hed.nm.gov).

## Section I: Endowment Summary

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

- A. Higher education institution name, primary contact information, and title of individual(s) providing information to support by this funding request:

Higher Education Institution:

Full Name:

Title:

Telephone:

Email:

- B. Endowment Title:
- C. Is this application for a new endowed position or to support an existing faculty member? Provide specific information on the type of position(s) that will be created, will the position(s) support undergraduate- or graduate-level nursing programs, and the total number of endowed positions in the nursing program. Also include a Curriculum Vitae (CV) for each existing faculty position being supported.
- D. Will this endowment supplement an existing endowment? Provide specific information on existing endowment, corpus amount available, and strategy for how this funding will supplement the existing endowment.
- E. 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.

- F. Please indicate the source, and whether recurring or nonrecurring, of any matching funds that may supplement this faculty endowment request.
- G. Sustainability Plan: The higher education institutions shall describe details of the school's investment plan to ensure 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**

Complete the following budget activity table. All expenditures must directly go toward the endowed faculty position(s) and its intent as articulated in the 2023 General Appropriation Act. Indirect costs and general facilities and administration (F&A) charges will not be accepted, however, reasonable fees for investment activities are permissible. The New Mexico Higher Education Department (NMHED) may request supplemental documentation at any time prior to or after award disbursement.

<b>A. Requested amount of funds from the House Bill 2 endowment appropriations for the current (FY24) cycle:</b>	\$														
<b>B. Proposed amount of other contributions to the fund:</b>	\$														
<b>C. Estimated annual investment income of endowment corpus used for endowment activities (assume endowment distribution received July 1):</b>	<table border="1" style="width:100%; text-align:center;"> <tr> <td data-bbox="708 743 849 789">FY23</td> <td data-bbox="854 743 995 789">FY24</td> <td data-bbox="1000 743 1141 789">FY25</td> <td data-bbox="1146 743 1287 789">FY26</td> <td data-bbox="1292 743 1414 789">FY27</td> </tr> <tr> <td data-bbox="708 795 849 842">\$</td> <td data-bbox="854 795 995 842">\$</td> <td data-bbox="1000 795 1141 842">\$</td> <td data-bbox="1146 795 1287 842">\$</td> <td data-bbox="1292 795 1414 842">\$</td> </tr> </table>					FY23	FY24	FY25	FY26	FY27	\$	\$	\$	\$	\$
	FY23	FY24	FY25	FY26	FY27										
\$	\$	\$	\$	\$											
\$															
<b>D. Budget detail (as applicable) by category ---</b>	\$														
1.) Salaries and Benefits:	\$														
2.) Research Funds:	\$														
3.) Contractual Services:	\$														
4.) Supplies:	\$														
5.) Travel:	\$														
6.) Administrative and Other Costs:	\$														
<b>8.) TOTAL:</b>	\$														

Provide a narrative of the above budget proposal:

**Section IV – Certification**

I certify that to the best of my knowledge and belief that all of the information on this form is correct. I understand that the New Mexico Higher Education Department (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**