

**Northern New Mexico College Board of Regents**

**A RESOLUTION SUPPORTING  
2024 HIGHER EDUCATION GENERAL OBLIGATION BOND 3**

**WHEREAS**, on this year's ballot there will be a "yes or no" approval for Higher Education General Obligation Bond 3; and,

**WHEREAS**, funds for capital expenditures at certain state postsecondary institutions and specialty schools are necessary for the renovation and replacement of aging facilities as well as technology and safety upgrades as described in the 2024 Capital Projects General Obligation Bond Act; and,

**WHEREAS**, revenues from General Obligation Bond Acts are a traditional and practical source of funding, and in some cases the only source of funding, to meet such needs; and,

**WHEREAS**, Higher Education General Obligation Bond 3 would make more than \$229.5 million available for projects in 29 cities and 23 counties statewide; and,

**WHEREAS**, through General Obligation Bond 3, Northern New Mexico College will receive \$5 Million for classroom and facility improvements.

**WHEREAS**, the passage of Bond 3 would also mean additional revenue for Española and Rio Arriba County, NM, in numerous ways, including an estimated 50 new jobs and funds spent within the community for construction and other supplies and materials, and lodging, shopping and eating for out-of-town workers; and,

**WHEREAS**, the passage of Bond 3 would help New Mexico's higher education institutions stay competitive with neighboring states, fighting the "brain drain" by keeping the brightest students in New Mexico. This would create a better workforce and attract better paying jobs. This would also increase the tax base and provide a better quality of life for all citizens;

**WHEREAS**, the passage of Bond 3 would allow New Mexico's specialty schools, the New Mexico School for the Blind and Visually Impaired and the New Mexico School for the deaf, to create vitally needed early childhood education centers, and;

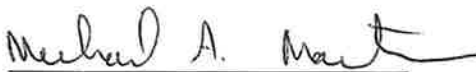
**WHEREAS**, since other Bond issues are being retired, passage of General Obligation Bond Issue 3 would not result in any property tax rate increase.

**NOW, THEREFORE, BE IT RESOLVED** that the Northern New Mexico College Board of Regents supports General Obligation Bond Issue 3 that will be on the ballot in New Mexico's 2024 General Election and encourages all citizens to vote in that election.

**DONE THIS 27th DAY OF SEPTEMBER, 2024**

BOARD OF REGENTS OF NORTHERN NEW MEXICO COLLEGE


Date:



President, Board of Regents

Attest:

Date: Porter Swentzell

  
Porter Swentzell (Sep 29, 2024 22:35 MDT)

Secretary Board of Regents







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Final Audit Report

2024-09-30

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