What is claimed is:

1. A system for cooling air or water, said system comprising:
    a. a cooling unit;
    b. a heat rejection unit;
    c. a water management system comprising a control valve; and
    d. a chamber separation plate;

    wherein the cooling unit is comprised of a sensible heat exchanger and an evaporative porous media unit;

    wherein the chamber separation plate separates the cooling unit and the heat rejection unit and is movable along a shaft such that its position determines the capacities of the cooling unit and the heat rejection unit.

2. The system of claim 1, wherein a control system maintains a target air and/or water temperature by controlling at least one of fan speed, water circulation and the position of the chamber separation plate.

3. The system of claim 1, wherein the water management system controls the flow of water through at least one of the sensible heat exchanger and the evaporative porous media unit.

4. The system of claim 1, wherein the cooling unit is comprised of multiple sensible heat exchangers or multiple evaporative porous media units.

5. The system of claim 4, wherein the water management system controls the flow of water through at least one of the sensible heat exchangers or the evaporative porous media units.

6. The system of claim 1, wherein the heat rejection unit cools circulating water adiabatically using evaporative porous media.

7. A method of conditioning air and/or water comprising steps of:
    a. directing ambient air into a cooling unit;
    b. circulating water through the cooling unit, wherein a water management system comprising a control valve is used to control the flow of circulating water;
    c. conditioning the ambient air with a sensible heat exchanger and/or with an evaporative porous media unit;
    d. exhausting warm air with a heat rejection unit; and
    e. adjusting the position of a chamber separation plate to control the capacities of the cooling unit and the heat rejection unit;

    wherein the chamber separation plate separates the cooling unit and the heat rejection unit and is movable along a shaft.

8. The method of claim 7, including a step of maintaining a target air and/or water temperature by controlling at least one of fan speed and water circulation.

9. The method of claim 7, wherein the water management system is used to control the flow of water through at least one of the sensible heat exchanger and the evaporative porous media unit.

10. The method of claim 7, including a step of cooling air in a second sensible heat exchanger.

11. The method of claim 10, including a step of cooling air in a second evaporative porous media unit.

12. The method of claim 11, wherein the water management system controls the flow of water through at least one of the sensible heat exchangers and the evaporative porous media units.

13. The method of claim 7, wherein the heat rejection unit cools water adiabatically using evaporative porous media.