

## State Board of Finance

Governor Michelle Lujan Grisham, President  
Lt. Governor Howie Morales, Member

Cabinet Secretary Wayne Propst, Executive Officer  
Ashley Leach, Director

# AGENDA

## STATE BOARD OF FINANCE MEETING

Governor's Cabinet Room – State Capital Building, 4<sup>th</sup> Floor – Santa Fe, NM 87501

Virtual Attendance Available

Tuesday, May 21, 2024 – 9:00 a.m.

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes: March 19, 2024 Regular Meeting

### **CONSENT AGENDA (ITEMS 4-18)**

Presenter: Ashley Leach, Director, Board of Finance

Submitted by: Gerald Hoehne, Capital Projects Director & Interim Director of Institutional Finance Division, Higher Education Department

4. Eastern New Mexico University—Requests Approval of Capital Expenditures for Nursing Program Instructional Space Expansion at the Roswell Campus (\$3,000,000)
5. Northern New Mexico College—Requests Approval of Capital Expenditures for Española Campus Drainage and Infrastructure Improvements (\$2,178,750.75)
6. New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for the South Hall Roof Repair (\$431,458.84)
7. New Mexico State University—Requests Approval of Capital Expenditures for the Aggie Memorial Stadium Video Scoreboard Replacement (\$2,000,000)
8. University of New Mexico—Requests Approval of Capital Expenditures for Valencia Campus Learning Resource Center & Workforce Training Center Roof and Solar Installation (\$1,795,000)
9. University of New Mexico— Requests Approval of *Revised* Capital Expenditures for Los Alamos Campus Infrastructure Renovations (\$3,930,833)

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Use the following meeting link and information to join the meeting virtually. To join by phone: 1-505-312-4308, Access Code: 910 029 277#

**MEETING LINK:** [Click here to join the meeting](#)

If you are an individual with a disability or other need requiring a reader, amplifier, interpreter, or any other form of auxiliary aid or service to attend or participate in the meeting, please contact our staff to discuss your accessibility needs at least one week prior, or as soon as possible, by emailing the State Board of Finance administrator at: [bof.administrator@dfa.nm.gov](mailto:bof.administrator@dfa.nm.gov) or calling 505-827-3985.

10. University of New Mexico—Requests Approval of Capital Expenditures for the Reserve Officer Training Corps Track and Training Field (\$1,505,000)
11. University of New Mexico—Requests Approval of Capital Expenditures for Redondo Village Apartments Window Replacement (\$1,499,855)
12. University of New Mexico—Requests Approval of Capital Expenditures for Upgrades to Tie Feeders (\$2,000,000)

**Submitted by: Anna Silva, Deputy Cabinet Secretary, General Services Department**

13. General Services Department—Requests Approval of an Amendment to the Contract with Yearout Energy Services for the TIWA Building, Located at 401 Broadway Blvd NE in Albuquerque (\$22,560,941)

**Submitted by: Pamela Heltner, County Manager, Otero County**

14. Otero County—Requests Approval of the Lease of Real Property, Located at 1004 N. White Sands Blvd in Alamogordo, to the Tularosa Basin Historical Society (\$72,765/year, services in lieu of rent)

**Submitted by: Benjamin McIntosh, Real Estate Manager, Bernalillo County**

15. Bernalillo County—Requests Approval of the Lease of Real Property, Located at 9800 4<sup>th</sup> Street NW in Albuquerque, to Youth Development Inc. (\$5,000/year, services in lieu of rent)
16. Bernalillo County—Requests Approval of the Sale of Real Property, Located at 2900 Arenal Road SW in Albuquerque, to Four Adjoining Property Owners (\$135,900, combined purchase total)

**Submitted by: Stephanie LeMaster, Master Planner, State Armory Board**

17. State Armory Board—Requests Approval of the Donation of Real Property, Located at County Road 110 in Ranchos de Taos, to UNM Taos Career and Technical Education Center

**Submitted by: Karin Byrum, Finance Director, Elephant Butte Irrigation District**

18. Elephant Butte Irrigation District—Requests Approval of the Sale of Real Property, Located Just North of Fischer Road in the North Valley Area near Las Cruces, to Bueno Suerte Ventures, LLC (\$68,282.07)

## **INFORMATIONAL ITEMS (ITEMS 19-26)**

**Presenter: Ashley Leach, Director, Board of Finance**

19. Capital Buildings Repair Fund Financial Status Report for Month-Ended April 30, 2024
20. Legislative Capital Projects Financial Status Report for Month-Ended April 30, 2024
21. State Treasurer’s Office Investment Report for Months-Ended February 28 and March 31, 2024

22. Emergency Balances—May 21, 2024	Balance	Appropriation
Operating Reserve Fund	\$1,080,716.61	\$4,000,000.00
Emergency Water Fund	\$0.00	\$109,900.00

23. Fiscal Agent and Custodial Bank Fees Report
24. Joint Powers Agreements for Months-Ended March 31 and April 30, 2024

25. New Mexico Finance Authority Housing Trust Fund 3<sup>rd</sup> Quarter FY24 Earmark Report

26. Report of the Board of Finance Audit Subcommittee

## **STATE TREASURER'S OFFICE**

**Presenter: Vikki Hanges, Portfolio Manager, State Treasurer's Office**

27. Quarterly Investment Report for Quarter-Ended March 31, 2024

## **BONDING PROGRAMS**

**Presenter: Luis Carrasco, Bond Counsel, Rodey Law**

28. Authorizing Resolution for State of New Mexico Severance Tax Note, Series 2024S-A (\$830,000,000 maximum principal amount)

29. Authorizing Resolution for State of New Mexico Supplemental Severance Tax Note, Series 2024S-B (\$450,000,000 maximum principal amount)

## **E-911**

**Presenter: Stephen Weinkauff, E-911 Bureau Chief, Department of Finance and Administration**

30. Department of Finance and Administration—Requests Approval of the FY25 Operating and Capital Budgets for Public Safety Answering Points (\$11,972,091)

## **CONCESSION CONTRACTS**

**Presenters: Benjamin Shelton, General Counsel, Energy, Minerals & Natural Resources Department; Gabriel Wade, Assistant General Counsel, Energy, Minerals & Natural Resources Department**

31. Energy, Minerals, and Natural Resources Department—Requests Approval of the First Amendment to the Concession Contract with Rock Canyon Service Center for the Service Center at Elephant Butte Lake State Park (7% concession fee, no change in fee)

32. Energy, Minerals, and Natural Resources Department—Requests Approval of the Second Amendment to the Concession Contract with Lago Rico Inc. for the Marina and Store at Elephant Butte Lake State Park (7 percent concession fee, no change in fee)

## **EMERGENCY FUNDING REQUESTS**

**Presenters: Kelly McClellan, Community Services Director, City of Portales; Javier Machuca, Account Consultant, City of Portales**

33. City of Portales—Requests Approval of an Emergency Operating Grant for Construction of a New Animal Shelter (\$350,000)

**Presenters: Dianna Luce, Fifth Judicial District Attorney; Diana Switzer, Chief Financial Officer, Fifth Judicial District; Filemon Gonzalez, Chief Financial Officer, Administrative Office of the District Attorneys; Crystal Funes-Velasquez, Chief Financial Officer, Administrative Office of the District Attorneys**

34. 5th Judicial District Attorney—Requests Approval of an Emergency Operating Grant for a FY24 Budget Shortfall (\$377,936.92)

## **STAFF ITEMS**

**Presenter: Ashley Leach, Director, Board of Finance**

35. Third Amendment to the Contract with Wells Fargo for Fiscal Agent and Treasury Services
36. Finalist Award and Approval of Contract for Disclosure Counsel Services with Delegation to Staff to Finalize Contract and Submit to the Contracts Review Bureau for Approval
37. Consideration of Publication of Notice of Proposed Repeal and Replacement of NMAC 2.70.4 and NMAC 1.5.23 as Proposed by Staff and the Rules Subcommittee
38. Discussion of Rule Making Procedures

## **ADJOURNMENT**