

State Board of Finance

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

Cabinet Secretary Wayne Propst, Executive Officer
Ashley Leach, Director

ACTIONS

STATE BOARD OF FINANCE MEETING

Governor's Cabinet Room – State Capital Building, 4th Floor – Santa Fe, NM 87501
Virtual Attendance Available
Tuesday, June 18, 2024 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
3. Approved: Approval of Minutes: May 21, 2024 Regular Meeting

CONSENT AGENDA (ITEMS 4-25)

4. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Revised Capital Expenditures for Phase III of the Main Chiller Plant Replacement Project (\$5,537,535)
5. Approved: University of New Mexico—Requests Approval of Capital Expenditures for the Center for Collaboration Art & Technology Utility Extension (\$2,280,000)
6. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Oncology-Chimeric Antigen Receptor T Cells (\$450,000)
7. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Renovation to Install a New SPEC-CT Scanner (\$500,000)
8. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for the Sandoval Regional Medical Center TriCore Lab Renovation (\$527,781)
9. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Renovations to its Sleep Disorders Clinic (\$800,000)
10. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Renovations to its Dermatology Clinic (\$1,700,000)
11. Approved: Energy, Minerals, and Natural Resources Department—Requests Approval of the Corrected 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)

Contingent upon director's and counsel's receipt and review of a fully executed contract amendment

12. Approved: Energy, Minerals and Natural Resources Department—Requests Approval of the Corrected 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)
Contingent upon director’s and counsel’s receipt and review of a fully executed contract amendment
13. Approved: Central New Mexico Community College—Requests Approval of an Amendment to the Lease of Real Property, Located at 5600 Eagle Rock Rd in Albuquerque, to the New Mexico Department of Finance and Administration (\$18,572/year)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement amendment and (2) evidence of the approval by CNM Governing Board
14. Approved: San Juan Water Commission—Requests Approval of the Reservation and Lease of Water Rights Under State Engineer Permit No. SP-4498 to CSJ Midstream, LLC (\$600/acre foot of water and 10% reservation fee)
Contingent upon director’s and counsel’s receipt and review of (a) a fully executed reservation and water use lease agreement and (2) evidence of the Commission’s approval of the revised agreement
15. Approved: Doña Ana County—Requests Approval of the Lease of Real Property (Lot T-21), Located at Doña Ana County International Jetport in Santa Teresa, to Doña Ana Hangars, LLC (\$4,400/year)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement
16. Approved: Doña Ana County—Requests Approval of Lease of Real Property (Lot T-22), Located at Doña Ana County International Jetport in Santa Teresa, to Doña Ana Hangars, LLC (\$3,850/year)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement
17. Approved: Doña Ana County—Requests Approval of the Lease of Real Property (Lot T-23), Located at Doña Ana County International Jetport in Santa Teresa, to Doña Ana Hangars, LLC (\$3,410/year)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement
18. Approved: Doña Ana County—Requests Approval of the Lease of Real Property (Lot T-25), Located at Doña Ana County International Jetport in Santa Teresa, to Doña Ana Hangars, LLC (\$1,320/year)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement
19. Approved: Doña Ana County—Requests Approval of the Lease of Real Property (Lot T-26), Located at Doña Ana County International Jetport in Santa Teresa, to Doña Ana Hangars, LLC (\$1,320/year)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement
20. Approved: McKinley County—Requests Approval of the Lease of Real Property, Located at 725 Hospital Drive in Gallup, with Red Rock Dialysis, LLC (\$288,980/year)
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed lease agreement and (2) evidence of the County Commission’s approval of the lease agreement
21. Approved: McKinley County—Requests Approval of the Lease of Real Property, Located at 2111 College Drive in Gallup, with Gallup Community Health Inc. (\$276,970/year)
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed lease agreement and (2) evidence of the County Commission’s approval of the lease agreement

22. Approved: McKinley County—Requests Approval of the Lease of Real Property, Located at 2105 Hasler Valley Road in Gallup, with Santa Fe Recovery Center Inc. (\$310,392/year)
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed lease agreement and (2) evidence of the County Commission’s approval of the lease agreement
23. Approved: Rio Arriba County—Requests Approval of the Donation of Real Property, Located at 3343 NM 96 in Coyote, to the Juan Bautista Valdez Land Grant
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed donation agreement and (2) a fully executed quitclaim deed
24. Approved: New Mexico Mortgage Finance Authority—Requests Approval of an Extension of a Portion of its 2024 Single-Family Private Activity Bond Volume Cap Allocation (\$82,267,032.68)
25. Approved: New Mexico Mortgage Finance Authority—Requests Approval of an Extension of its 2024 Private Activity Bond Volume Cap Allocation for the Peachtree Canyon Apartment Project (\$20,000,000)

INFORMATIONAL ITEMS

26. Reported: Capital Buildings Repair Fund Financial Status Report for Month-Ended May 31, 2024
27. Reported: Legislative Capital Projects Financial Status Report for Month-Ended May 31, 2024
28. Reported: State Treasurer’s Office Investment Report for Month-Ended April 30, 2024
29. Reported: Emergency Balances—June 18, 2024
- | | Balance | Appropriation |
|------------------------|--------------|----------------|
| Operating Reserve Fund | \$352,779.61 | \$4,000,000.00 |
| Emergency Water Fund | \$0.00 | \$109,900.00 |
30. Reported: Fiscal Agent and Custodial Bank Fees Report
31. Reported: Joint Powers Agreements for Month-Ended May 31, 2024

BONDING PROGRAMS

32. Approved: Consideration of Amending Resolution for State of New Mexico Severance Tax Note, Series 2024S-A (\$830,000,000 maximum principal amount)
33. Approved: Consideration of Amending Resolution for State of New Mexico Severance Tax Note, Series 2021S-A
34. Approved: Resolution Reauthorizing Certain Severance Tax Bond/Note Projects

PRESENTATIONS

35. Reported: Presentation of the Annual Debt Affordability Study

GENERAL SERVICES DEPARTMENT

BI-ANNUAL REPORTING & APPROVALS

36. Reported: Inventory of Buildings Report, Including an Approved Checklist of Conditions
37. Reported: Schedule of Repairs for July 1, 2024, through December 31, 2024

CONTRACTS

38. Approved: General Services Department—Requests Approval of an Amendment to the Contract with Bradbury Stamm Construction Inc. for the Construction of the Forensics Laboratory at 2068 Galisteo Street in Santa Fe (\$26,137,006.38)

HIGHER EDUCATION

CAPITAL EXPENDITURES

39. Approved: New Mexico Highlands University—Requests Approval of Capital Expenditures for Demolition, Abatement, and Construction of a New Facilities Building (\$7,500,000)

GRADUATE PROGRAMS

40. Approved: New Mexico State University—Requests Approval of the Master of Science in Geographic Information Science and Technology Program
41. Approved: New Mexico State University—Requests Approval of the Doctor of Philosophy in Food Science

EMERGENCY FUNDING REQUESTS

42. Approved: Town of Hurley—Requests Approval of an Emergency Operating Grant for Water Line Relocation (\$414,700)

STAFF ITEMS

43. Approved: Approval of Contract for Professional Services for Rule Making with Delegation to Staff to Finalize Contract and Submit to the Contracts Review Bureau for Approval
44. Approved: Approval to Initiate the Repeal and Replacement of 2.70.4 NMAC and 1.5.23 NMAC
Member Cassidy moved for approval to initiate rule making on the repeal and replacement of 2.70.4 NMAC and 1.5.23 NMAC as proposed and provided by the rules committee and have staff complete all publishing and notice requirements set out in the State Rules Act and with the New Mexico Register at a future date.”
45. Approved: Approval of the Post-Issuance Compliance Policy

ADJOURNMENT