

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, 4th Floor – Santa Fe, NM 87501

Virtual Attendance Available

Tuesday, June 18, 2024 – 9:00 a.m.

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

CONSENT AGENDA (ITEMS 4-25)

Presenter: Ashley Leach, Director, Board of Finance

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

4. 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. University of New Mexico—Requests Approval of Capital Expenditures for the Center for Collaboration Art & Technology Utility Extension (\$2,280,000)
6. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Oncology-Chimeric Antigen Receptor T Cells (\$450,000)
7. 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. 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. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Renovations to its Sleep Disorders Clinic (\$800,000)

Use the following meeting link and information to join the meeting virtually. To join by phone: 1-505-312-4308, Access Code: 379 252 725#

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 or calling 505-827-3985.

10. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Renovations to its Dermatology Clinic (\$1,700,000)

Submitted by: Ben Shelton, General Counsel, Energy, Minerals and Natural Resources Department

11. 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)

12. 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)

Submitted by: Olivia Padilla-Jackson, Vice President Finance & Operations, Central New Mexico Community College

13. 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)

Submitted by: Elizabeth Newlin Taylor, Attorney, San Juan Water Commission

14. 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)

Submitted by: William Provance, Airport Director, Doña Ana County International Airport

15. 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)

16. 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)

17. 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)

18. 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)

19. 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)

Submitted by: Wilfred Noble, Project Manager, McKinley County

20. 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)

21. 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)

22. 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)

Submitted by: Adán Trujillo, County Attorney, Rio Arriba County

23. 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

Submitted by: Isidoro Hernandez, Executive Director/CEO, Mortgage Finance Authority

24. 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. 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

Presenter: Ashley Leach, Director, Board of Finance

26. Capital Buildings Repair Fund Financial Status Report for Month-Ended May 31, 2024

27. Legislative Capital Projects Financial Status Report for Month-Ended May 31, 2024

28. State Treasurer’s Office Investment Report for Month-Ended April 30, 2024

29. 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. Fiscal Agent and Custodial Bank Fees Report

31. Joint Powers Agreements for Month-Ended May 31, 2024

BONDING PROGRAMS

Presenter: Luis Carrasco, Bond Counsel, Rodey Law

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

33. Consideration of Amending Resolution for State of New Mexico Severance Tax Note, Series 2021S-A

34. Resolution Reauthorizing Certain Severance Tax Bond/Note Projects

PRESENTATIONS

Presenter: David Paul, Fiscal Strategies Group Inc.

35. Presentation of the Annual Debt Affordability Study

GENERAL SERVICES DEPARTMENT

Presenter: Anna Silva, Deputy Cabinet Secretary, General Services Department

BI-ANNUAL REPORTING & APPROVALS

36. Inventory of Buildings Report, Including an Approved Checklist of Conditions

37. Schedule of Repairs for July 1, 2024, through December 31, 2024

CONTRACTS

38. 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

Presenters: Roxanne Gonzales, Acting President, NMHU; Sylvia Baca, Director of Facilities & Planning, NMHU; Tomas Sanchez, Architect, Baker A + D; Clay Simmons, Construction Manager, Northstar NM

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

GRADUATE PROGRAMS

Presenters: Dr. Ranjit Koodali, Dean of Graduate School & Assoc. Provost for International Affairs, NMSU; Donal Conner, Associate Dean/Director of Academic Programs, NMSU; Efen Delgado, Department Head, Family & Consumer Sciences, NMSU; John Flores, Professor of Food Science & Technology, NMSU

40. New Mexico State University—Requests Approval of the Master of Science in Geographic Information Science and Technology Program

Presenters: Dr. Ranjit Koodali, Dean of Graduate School & Assoc. Provost for International Affairs, NMSU; Enrico Pontelli, Dean of Arts & Sciences, NMSU; Joey Lakey, Associate Dean, Arts & Sciences, NMSU; Michaela Buenemann, Dept. Head of Geography & Environmental Studies, NMSU; Beth Apodaca, Director of Instructional Design, Digital Learning, NMSU

41. New Mexico State University—Requests Approval of the Doctor of Philosophy in Food Science Program

EMERGENCY FUNDING REQUESTS

Presenter: Lori Ortiz, Town Clerk, Town of Hurley

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

STAFF ITEMS

Presenter: Ashley Leach, Director, Board of Finance

43. 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. Approval to Initiate the Repeal and Replacement of 2.70.4 NMAC and 1.5.23 NMAC

Presenters: Parker Schenken, Counsel, Sherman Howard; William Vietti, Counsel, Sherman Howard

45. Approval of the Post-Issuance Compliance Policy

ADJOURNMENT