

## 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, July 16, 2024 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda  
Agenda Correction: Action Item #22 was amended to reflect a total consideration of \$14,879,000.
3. Approved: Approval of Minutes: June 18, 2024 Regular Meeting

### **CONSENT AGENDA (ITEMS 4-15)**

4. Approved: New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for Torres Hall Flooring Repair (\$796,644.34)
5. Approved: New Mexico State University—Requests Approval of Capital Expenditures for the Doña Ana Community College Parking Lot #69, #70, #71 Replacement (\$1,791,170.10)
6. Approved: New Mexico State University—Requests Approval of Capital Expenditures for Campuswide Insurance Claim Repairs (\$483,595)
7. Approved: New Mexico State University—Requests Approval of Capital Expenditures for Agricultural Science Centers Statewide Housing Units (\$1,000,000)
8. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for HVAC Upgrades at the Children's Psychiatric Center (\$1,700,000)
9. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Area 4 Roof Replacement and Repairs (\$1,867,000)  
Contingent upon notification from the Higher Education Department that its contingencies have been cleared
10. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Parking Lot Improvements (\$1,670,000)
11. Approved: University of New Mexico—Requests Approval of Capital Expenditures for the Parish Library Space Upgrade for Relocations (\$1,256,792)

12. Approved: University of New Mexico—Requests Approval of Capital Expenditures for the Information Technologies Building Restroom Remodel (\$950,000)  
Contingent upon notification from the Higher Education Department that its contingencies have been cleared.
13. Approved: University of New Mexico—Requests Approval of Capital Expenditures for the Dane Smith Hall Atrium Smoke Control Upgrade (\$900,000)  
Contingent upon notification from the Higher Education Department that its contingencies have been cleared.
14. Approved: Bernalillo County—Requests Approval of the Donation of Real Property, Located at 111 Union Square Street SE in Albuquerque to the City of Albuquerque  
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed donation agreement and (2) a fully executed quitclaim deed.
15. Approved: Bernalillo County—Requests Approval of the Sale of Real Property, Located at 2900 Arenal Road SW in Albuquerque, to Two Adjoining Property Owners (\$28,400 combined purchase total)  
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed sales purchase agreement for each property and (2) a fully executed quitclaim deed for each property.

**INFORMATIONAL ITEMS**

16. Reported: General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended June 30, 2024
17. Reported: General Services Department Legislative Capital Projects Financial Status Report for Month-Ended June 30, 2024
18. Reported: State Treasurer’s Office Investment Report for Month-Ended May 31, 2024
19. Reported: Emergency Balances—July 16, 2024
- |                        | Balance        | Appropriation  |
|------------------------|----------------|----------------|
| Operating Reserve Fund | \$4,000,000.00 | \$4,000,000.00 |
| Emergency Water Fund   | \$109,000.00   | \$109,900.00   |
20. Reported: Fiscal Agent and Custodial Bank Fees Report
21. Reported: Department of Finance and Administration Joint Powers Agreements for Month-Ended June 30, 2024

**HIGHER EDUCATION**

**CAPITAL EXPENDITURES**

22. Approved: New Mexico State University—Requests Approval of Capital Expenditures for the O'Donnell Hall and Health and Social Services Building Revitalization and Operating Room Simulation Lab (\$14,879,000)

23. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Children's Psychiatric Center Campus Upgrades (\$55,000,000)  
Contingent upon receipt of additional information requested by the Board during the meeting.
24. Approved: University of New Mexico—Requests Approval of Capital Expenditures for the Development of the Center for Collaborative Arts and Technology (\$82,218,428)

## **PRIVATE ACTIVITY BONDS**

25. Approved: Consideration of Adjustments to Calendar Year 2024 Private Activity Bond Volume Cap Allocation Categories  
Contingent upon Board approval of agenda item #26.
26. Approved: New Mexico Finance Authority—Requests Approval of a Private Activity Bond Volume Cap Allocation for Enchantment Water, LLC (\$56,700,000)
27. Approved: New Mexico Mortgage Finance Authority—Requests Approval of an Additional Private Activity Bond Volume Cap Allocation for Peachtree Canyon Apartments (\$1,500,000)

## **STAFF ITEMS**

28. Approved: Approval of Professional Services Contract for Interim Arbitrage and Investment Support
29. Approved: Request to Procure Arbitrage Services for January 1, 2025, through December 31, 2029
30. Approved: Consideration for Staff to Develop a Sole Source Contract with American Express as an Addendum to the State's Fiscal Agent Agreement

## **ADJOURNMENT**