

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, July 16, 2024 – 9:00 a.m.

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes: June 18, 2024 Regular Meeting

CONSENT AGENDA (ITEMS 4-15)

Presenter: Ashley Leach, Director, Board of Finance

Submitted by: Gerald Hoehne, Chief of Staff and Chief Financial Officer, Higher Education Department

4. New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for Torres Hall Flooring Repair (\$796,644.34)
5. 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. New Mexico State University—Requests Approval of Capital Expenditures for Campuswide Insurance Claim Repairs (\$483,595)
7. New Mexico State University—Requests Approval of Capital Expenditures for Agricultural Science Centers Statewide Housing Units (\$1,000,000)
8. 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. University of New Mexico—Requests Approval of Capital Expenditures for Area 4 Roof Replacement and Repairs (\$1,867,000)

Board of Finance Meeting Briefing Agenda Use the following meeting link and information to join the meeting virtually. To join by phone:
1-505-312-4308, Access Code: 662 965 8#

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—Requests Approval of Capital Expenditures for Parking Lot Improvements (\$1,670,000)
11. University of New Mexico—Requests Approval of Capital Expenditures for the Parish Library Space Upgrade for Relocations (\$1,256,792)
12. University of New Mexico—Requests Approval of Capital Expenditures for the Information Technologies Building Restroom Remodel (\$950,000)
13. University of New Mexico—Requests Approval of Capital Expenditures for the Dane Smith Hall Atrium Smoke Control Upgrade (\$900,000)

Submitted by: Benjamin McIntosh, Real Property Manager, Bernalillo County

14. Bernalillo County—Requests Approval of the Donation of Real Property, Located at 111 Union Square Street SE in Albuquerque, to the City of Albuquerque
15. 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)

INFORMATIONAL ITEMS

Presenter: Ashley Leach, Director, Board of Finance

16. General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended June 30, 2024
17. General Services Department Legislative Capital Projects Financial Status Report for Month-Ended June 30, 2024
18. State Treasurer’s Office Investment Report for Month-Ended May 31, 2024
19. Emergency Balances—July 16, 2024

	Balance	Appropriation
Operating Reserve Fund	\$4,000,000.00	\$4,000,000.00
Emergency Water Fund	\$109,900.00	\$109,900.00
20. Fiscal Agent and Custodial Bank Fees Report
21. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended June 30, 2024

HIGHER EDUCATION

CAPITAL EXPENDITURES

Presenters: Gerald Hoehne, Chief of Staff and Chief Financial Officer, Higher Education Department; Raghu Raghavan, Associate Vice President, NMSU; Jose Loera, Interim Executive Director, NMSU

22. 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 (\$14,744,000)

Presenters: Gerald Hoehne, Chief of Staff and Chief Financial Officer, Higher Education Department; Dr. Garnett Stokes, President, UNM; Dr. Douglas Ziedonis, Executive Vice President, UNM Health Sciences; Kathleen Becker, Chief Executive Officer, UNMH; Enrico Volpato, Executive Director, UNMH Facility Services

23. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Children's Psychiatric Center Campus Upgrades (\$55,000,000)

Presenters: Gerald Hoehne, Chief of Staff and Chief Financial Officer, Higher Education Department; Dr. Garnett Stokes, President, UNM; Teresa Costantinidis, Executive Vice President Finance & Administration, UNM; Tabia Murray-Allred, Executive Director of Institutional Support Services, UNM; Harris Smith, Dean of the College of Fine Arts, UNM

24. 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

Presenter: Marcos B. Trujillo, Deputy Director, Board of Finance

25. Consideration of Adjustments to Calendar Year 2024 Private Activity Bond Volume Cap Allocation Categories

Presenters: Michael R. Dyson, CEO Enchantment Water, LLC/Infinity Water Solutions; Ashley Kegley-Whitehead, Chief Communications Officer, Enchantment Water, LLC/Infinity Water Solutions; Richard Weiss, Managing Director, Wells Fargo Corporate & Investment Banking; Lucas Jenkins, Wells Fargo Corporate & Investment Banking; Marquita Russel, CEO, New Mexico Finance Authority; John Brooks, Chief of Programs, New Mexico Finance Authority

26. New Mexico Finance Authority—Requests Approval of a Private Activity Bond Volume Cap Allocation for Enchantment Water, LLC (\$56,700,000)

Presenters: Isidoro Hernandez, Executive Director/CEO, NM Mortgage Finance Authority; Christi Wheelock, Tax Credit Program Analyst, NM Mortgage Finance Authority; Thomas Andrews, CEO, Thomas Development Group, LLC; Jonathan Andrews, Vice President, Thomas Development Group, LLC

27. 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

Presenter: Ashley Leach, Director, Board of Finance

28. Approval of Professional Services Contract for Interim Arbitrage and Investment Support

29. Request to Procure Arbitrage Services for January 1, 2025, through December 31, 2029

30. Consideration for Staff to Develop a Sole Source Contract with American Express as an Addendum to the State's Fiscal Agent Agreement

ADJOURNMENT