

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
(Held Virtually)
Tuesday, January 16, 2025 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
3. Approved: Approval of Minutes: December 17, 2024 Regular Meeting

CONSENT AGENDA (ITEMS 4-15)

4. Approved: New Mexico State University—Requests Approval of Capital Expenditures for Renovations to Hadley Hall (\$1,471,566)
5. Approved: New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for Phase II Construction of the New Petroleum Research Recovery Center (\$8,500,000)
6. Approved: University of New Mexico, Taos—Requests Approval of *Revised* Capital Expenditures for Renovations of Fred Peralta Hall (\$6,458,163)
7. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Renovations at the Tow Diehm Athletic Facility (\$6,790,000)
8. Approved: University of New Mexico—Requests Approval of the Acquisition of Real Property, Located at 1000 Avenida de Cesar Chavez in Albuquerque (\$5,000,000)
Contingent upon director's and counsel's receipt and review of a fully executed warranty deed
9. Approved: Bernalillo County—Requests Approval of the Lease of Real Property, Located at 2045 and 2051 Wyoming Blvd. in Albuquerque, to Wings for Life (\$111,120/year)
Contingent upon director's and counsel's receipt and review of a fully executed lease agreement
10. Approved: Department of Finance and Administration—Requests Approval of an Amendment to the FY25 Budget for the E-911 Program (\$17,435,533)
11. Approved: Housing New Mexico—Requests a Private Activity Bond Volume Cap Allocation for the Sunset 1600 Project, Located in Roswell (\$5,700,000)

- 12. Approved: Determination of 2025 Board of Finance Secretary
Member Michael Sanchez will serve as the Board Secretary for 2025
- 13. Approved: Determination of Members for Private Activity Bond, Banking, Audit, Rule Change, and Procurement Subcommittees
- 14. Approved: Open Meetings Act Resolution 25-01
- 15. Approved: Interest Rate Policy 25-02

HIGHER EDUCATION

GRADUATE PROGRAMS

- 16. Approved: New Mexico State University—Requests Approval of the Doctor of Philosophy in Applied and Agricultural Biology Program

EMERGENCY FUNDING REQUESTS

- 17. Approved: Bernalillo County Metropolitan Court—Requests Approval of Emergency Funding for Water Damage Repairs at the Metro Park Parking Structure and Bernalillo County Metropolitan Courthouse Executive Parking Garage, Located at 801 4th Street and 401 Lomas Blvd in Albuquerque (\$650,000)

PRIVATE ACTIVITY BONDS

- 18. Approved: Bernalillo County—Requests a Private Activity Bond Volume Cap Allocation for the West Mesa Ridge A Project, Located in Albuquerque (\$28,900,000)
- 19. Approved: Santa Fe County—Requests a Private Activity Bond Volume Cap Allocation for the Turquoise Trail Project, Located in Santa Fe (\$70,000,000)

INFORMATIONAL ITEMS

- 20. Reported: Presentation of the 2024 Annual Financial Information Filing
- 21. Reported: General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended December 31, 2024
- 22. Reported: General Services Department Legislative Capital Projects Financial Status Report for Month-Ended December 31, 2024
- 23. Reported: State Treasurer’s Office Investment Reports for Month-Ended November 30, 2024
- 24. Reported: Emergency Balances—January 16, 2025

	Balance	Appropriation
Operating Reserve Fund	\$3,231,356.57	\$4,000,000.00
Emergency Water Fund	\$0.00	\$109,900.00
- 25. Reported: Fiscal Agent and Custodial Bank Fees Report

26. Reported: Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended December 31, 2024

ADJOURNMENT