

## 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 Capitol Building, 4<sup>th</sup> Floor – Santa Fe, NM 87501  
Thursday, January 16, 2025 – 9:00 a.m.

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

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

Submitted by: Joe Brown, Capital Projects Director, Higher Education Department

4. New Mexico State University—Requests Approval of Capital Expenditures for Renovations to Hadley Hall (\$1,471,566)
5. 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. University of New Mexico, Taos—Requests Approval of *Revised* Capital Expenditures for Renovations of Fred Peralta Hall (\$6,458,163)
7. University of New Mexico—Requests Approval of Capital Expenditures for Renovations at the Tow Diehm Athletic Facility (\$6,790,000)
8. University of New Mexico—Requests Approval of the Acquisition of Real Property, Located at 1000 Avenida de Cesar Chavez in Albuquerque (\$5,000,000)

Submitted by: Mona Romero, Real Property Agent, Bernalillo County

9. 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)

Submitted by: Stephen Weinkauff, E-911 Bureau Chief, Department of Finance & Administration

10. Department of Finance and Administration—Requests Approval of an Amendment to the FY25 Budget for the E-911 Program (\$17,435,533)

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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: 716 880 669#

**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](mailto:bof.administrator@dfa.nm.gov) or calling 505-827-3985.

Submitted by: **Jacobo Martinez, Assistant Director of Housing Development, Housing New Mexico**

11. Housing New Mexico—Requests a Private Activity Bond Volume Cap Allocation for the Sunset 1600 Project, Located in Roswell (\$5,700,000)

Submitted by: **Ashley Leach, Director, State Board of Finance**

12. Determination of 2025 Board of Finance Secretary
13. Determination of Members for Private Activity Bond, Banking, Audit, Rule Change, and Procurement Subcommittees
14. Open Meetings Act Resolution 25-01
15. Interest Rate Policy 25-02

## **HIGHER EDUCATION**

### **GRADUATE PROGRAMS**

**Presenters: Dr. Ricardo Ramirez, Department Head, Entomology, Agricultural Consumer, and Environmental Sciences, NMSU; Dr. Donald Conner, Associate Dean & Director of Academic Programs, NMSU; Dr. Ranjit Koodali, Dean of the Graduate School & Associate Provost of International Affairs, NMSU**

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

## **EMERGENCY FUNDING REQUESTS**

**Presenters: Joshua Sanchez, Chief Judge, Bernalillo County Metropolitan Court; Lissa Lowe, CEO, Bernalillo County Metropolitan Court**

17. 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 4<sup>th</sup> Street and 401 Lomas Blvd in Albuquerque (\$650,000)

## **PRIVATE ACTIVITY BONDS**

**Presenters: Kristy Donaldson, Chelsea Investment Corp.; Michelle DenBleyker, Chelsea Investment Corp.**

18. Bernalillo County—Requests a Private Activity Bond Volume Cap Allocation for the West Mesa Ridge A Project, Located in Albuquerque (\$28,900,000)

**Presenter: Gregory Shaffer, County Manager, Santa Fe County**

19. 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**

**Presenters: Ashley Leach, Director, State Board of Finance; Kenneth Guckenberger, Partner, Kutak Rock**

20. Presentation of the 2024 Annual Financial Information Filing

**Presenter: Ashley Leach, Director, State Board of Finance**

21. General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended December 31, 2024

- 22. General Services Department Legislative Capital Projects Financial Status Report for Month-Ended December 31, 2024
- 23. State Treasurer’s Office Investment Report for Month-Ended November 30, 2024
- 24. Emergency Balances—January 16, 2025
 

	Balance	Appropriation
Operating Reserve Fund	\$3,271,056.57	\$4,000,000.00
Emergency Water Fund	\$0.00	\$109,900.00
- 25. Fiscal Agent and Custodial Bank Fees Report
- 26. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended December 31, 2024

**ADJOURNMENT**