



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, February 20, 2024 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
The agenda was approved with an amendment to Item #20, correcting the reference of Quarter-Ended September 30, 2023 to Quarter-Ended December 31, 2023.
3. Approved: Approval of Minutes: January 17, 2024 Regular Meeting

CONSENT AGENDA (ITEMS 4-11)

4. Approved: Bernalillo County—Requests Approval of the Lease of Real Property, Located at 3701 Condershire Drive SW in Albuquerque, with the Serenity Mesa Youth Recovery Center (\$109,782/year, services in lieu of rent)
Contingent upon director's and counsel's receipt and review of a fully executed lease agreement.
5. Approved: Monte de Sol Charter School—Requests Approval of the Sale of Real Property, Located at 4161 Walking Rain Road in Santa Fe, to CSDCPC Monte de Sol, LLC (\$330,000)
Contingent upon director's and counsel's receipt and review of (1) a revised and fully executed purchase agreement and (2) a favorable review of the appraisal from the Taxation and Revenue Department.
6. Approved: Doña Ana County—Requests Approval of the Lease of Real Property, Located at Doña Ana County International Jetport (Lot-03D-South) in Santa Teresa, with JRT Aviation, LLC (\$3,660.80/year, \$0.06/gallon of privately delivered fuel, 2 percent of sublease revenues)
Contingent upon director's and counsel's receipt and review of a fully executed lease agreement.
7. Approved: Doña Ana County—Requests Approval of the Lease of Real Property, Located at Doña Ana County International Jetport (Lot-03E-South) in Santa Teresa, with Saratoga Homes, Inc (\$3,659.26/year, \$0.06/gallon of privately delivered fuel, 2 percent of sublease revenues)
Contingent upon director's and counsel's receipt and review of a fully executed lease agreement.
8. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Popejoy Hall Lobby Renovation Improvements (\$2,318,799)

9. Approved: New Mexico State University—Requests Approval of Capital Expenditures for Campus Wide Safety, Road, and Drainage Improvements (\$2,577,115)
10. Approved: New Mexico State University, Alamogordo—Requests Approval of Capital Expenditures for Rohovec Roof and Exterior Improvements (\$2,700,000)
11. Approved: New Mexico State University, Alamogordo—Requests Approval of Capital Expenditures for Reidlinger Science Center HVAC Upgrades (\$1,575,000)

INFORMATIONAL ITEMS

12. Reported: Capital Buildings Repair Fund Financial Status Report for Month-Ended January 31, 2024
13. Reported: Legislative Capital Projects Financial Status Report for Month-Ended January 31, 2024
14. Reported: State Treasurer’s Office Investment Report for Month-Ended December 31, 2023
15. Reported: Emergency Balances—February 20, 2024
- | | | |
|------------------------|----------------|----------------|
| | Balance | Appropriation |
| Operating Reserve Fund | \$2,136,692.61 | \$4,000,000.00 |
| Emergency Water Fund | \$49,600.00 | \$109,900.00 |
16. Reported: Fiscal Agent and Custodial Bank Fees Report
17. Reported: Joint Powers Agreements for Month-Ended January 31, 2024
18. Reported: Board of Finance Staff Legislative Report

STATE TREASURER’S OFFICE

19. Approved: Consideration of Annual State Treasurer’s Investment Performance Benchmarks
20. Reported: Quarterly Investment Report for Quarter-Ended September 30, 2023
- The agenda was approved with an amendment to this item to correct the reference of Quarter-Ended September 30, 2023 to Quarter-Ended December 31, 2023.

EMERGENCY FUNDING REQUESTS

21. Approved: New Mexico Secretary of State—Requests Approval of an Emergency Operating Grant to Comply with Payment Card Industry Security Standards & Continue Acceptance of Payment Cards (\$240,000)

PRESENTATIONS

22. Reported: Department of Finance and Administration Presentation on the Tobacco Settlement Fund
23. Reported: South Campus Tax Increment Development District Annual Presentation

ADJOURNMENT