

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, March 19, 2024 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
3. Approved: Approval of Minutes: February 20, 2024 Regular Meeting

CONSENT AGENDA (ITEMS 4-7)

4. Approved: Rio Arriba County—Requests Approval of the Donation of Real Property, Located at 32 NM 531 in Tierra Amarilla, to La Merced de Los Pueblos de Tierra Amarilla Land Grant
Contingent upon director's and counsel's receipt and review of (1) a fully executed donation agreement and (2) a fully executed quitclaim deed.
5. Approved: Cooperative Educational Services—Requests Approval of the Lease of Real Property, Located at 1451 Innovation Parkway SE Suite 300 in Albuquerque, with Excelligent, LLC (\$60,225/year)
Contingent upon director's and counsel's receipt and review of a fully executed lease agreement.
6. Approved: Grant County—Requests Approval of the Sale of Real Property, Located at 1311 32nd Street in Silver City, to Brett and Greta Kasten (\$41,000)
Contingent upon director's and counsel's receipt and review of (1) a revised and fully executed purchase agreement, (2) a fully executed quitclaim deed, and (3) evidence the Grant County Commission approved the sale subject to State Board of Finance approval.
7. Approved: New Mexico State University, Grants—Requests Approval of Revised Capital Expenditures for Martinez Hall Exterior Improvements (\$3,787,500)

INFORMATIONAL ITEMS (ITEMS 8-15)

8. Reported: Capital Buildings Repair Fund Financial Status Report for Month-Ended February 29, 2024
9. Reported: Legislative Capital Projects Financial Status Report for Month-Ended February 29, 2024
10. Reported: State Treasurer's Office Investment Report for Month-Ended January 31, 2024

11. Reported:	Emergency Balances—March 19, 2024	Balance	Appropriation
	Operating Reserve Fund	\$1,896,692.61	\$4,000,000.00
	Emergency Water Fund	\$49,600.00	\$109,900.00
12. Reported:	Fiscal Agent and Custodial Bank Fees Report		
13. Reported:	Joint Powers Agreements for Month-Ended February 29, 2024		
14. Reported:	New Mexico Mortgage Finance Authority Housing Trust Fund 2nd Quarter FY24 Earmark Report		
15. Reported:	Update from the Office of the State Auditor on its Emergency Operating Grant and Server Installation		

BONDING PROGRAMS

16. Approved: Consideration of Delegation of Authority to Board of Finance Staff for Review and Approval of Certain Severance Tax Bond Proceed Recertifications

EMERGENCY FUNDING REQUESTS

17. Approved: New Mexico Developmental Disabilities Council—Requests Approval of an Emergency Operating Grant to Address a Fiscal Year 2024 Projected Budget Shortfall for its Office of Guardianship (\$165,576)

18. Approved: Village of Bosque Farms—Requests an Emergency Grant for Repairs to its Water Storage Tank (\$200,000)

The Board approved emergency funding of up to \$700,000 and requested that the Village provide a report of repairs and progress to the Board by the end of FY24 or beginning of FY25.

PRIVATE ACTIVITY BONDS

19. Approved: New Mexico Mortgage Finance Authority—Requests Approval of a Private Activity Bond Volume Cap Allocation for Peachtree Canyon Apartments, Located at North Jordana Road in Las Cruces (\$20,000,000)

REAL PROPERTY DISPOSITIONS

20. Approved: Bernalillo County—Requests Approval of the Donation of Real Property, known as the Route 66 Visitor Center, 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.

21. Approved: Santa Fe County—Requests Approval of the Sale of Real Property, Located at 901 West Alameda in Santa Fe, with Southwest Care Center (\$3,200,000)

Contingent upon director’s and counsel’s receipt and review of (1) a fully executed purchase agreement and (2) a fully executed quitclaim deed.

PRESENTATIONS

22. Reported: Overview of Arbitrage and Relevance of Arbitrage Rebate

ADJOURNMENT