

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, 4th Floor – Santa Fe, NM 87501
Virtual Attendance Available
Tuesday, June 17, 2025 – 9:00 a.m.

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes May 20, 2025 Regular Meeting

CONSENT AGENDA (ITEMS 4–15)**Submitted by: Sylvia Tillbrook, Executive Assistant, Otero County**

4. Otero County—Requests Approval of the Lease of Real Property, Located at 301 Texas Avenue in Alamogordo, to Children in Need of Services (\$135,261/year, services in lieu of rent)

Submitted by: Wilfred Noble Jr., Project Manager, McKinley County

5. McKinley County—Requests Approval of the Lease of Real Property, Located at 300 West Nizhoni Boulevard, Suite A, in Gallup, to the Navajo Nation Division of Behavioral and Mental Health Services (\$405,645/year)

Submitted by: Tyra Thornton, Coordinator of Leased Facilities, Los Alamos Public Schools

6. Los Alamos Public Schools—Requests Approval of the Lease of Real Property, Located at 1104 4th Street in Los Alamos, to TRIAD National Security, LLC (\$935,577/year)
7. Los Alamos Public Schools—Requests Approval of the Lease of Real Property, Located at 4000 University Drive, Building 6, in Los Alamos, to TRIAD National Security, LLC (\$297,054/year)
8. Los Alamos Public Schools—Requests Approval of the Lease of Real Property, Located at 3400 Arizona Street in Los Alamos, to TRIAD National Security, LLC (\$1,073,754/year)

Submitted by: David Pato, County Attorney, BPS Law Firm

9. Cibola County—Requests Approval of the Sale of Real Property, Located 700 East Roosevelt, in Grants to Blues NM GR LLC (\$570,000)

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: 118 155 828#

MEETING LINK: [Join the meeting now](#)

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.

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

10. University of New Mexico—Requests Approval of Capital Expenditures for Construction of the Doña Ana County Clinic (\$8,969,640)

Submitted by: Arundhati Bose, Chief Financial Officer, Housing New Mexico

11. Housing New Mexico—Requests an Extension of its Single-Family Housing 2025 Private Activity Bond Volume Cap Allocation (\$4,096,716.68)

Submitted by: Carolyn Tobias, Economic Development Manager, Bernalillo County

12. Bernalillo County—Requests an Extension of its Private Activity Bond Volume Cap Allocation for the Casitas del Camino Apartments Project in Albuquerque (\$16,500,000)

Submitted by: Megan Mannila, Chief Financial Officer, NMERB

13. New Mexico Educational Retirement Board—Requests the Approval of an Amendment (Change Order #2) to the Contract with Enterprise Builders Corporation for the Construction of the NMERB Headquarters, Located at 5211 Las Soleras Drive in Santa Fe (\$12,750,664.96)

Submitted by: Anna Silva, Acting Cabinet Secretary, General Services Department

14. General Services Department Annual Schedule of Repairs for July 1, 2025 through December 31, 2025

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

15. Approval of Contract for Professional Services for Rule Making with Delegation to Staff to Finalize Contract and Submit to the Contracts Review Bureau for Approval

PRESENTATIONS

Presenters: Dr. Garnett Stokes, President, University of New Mexico; Dr. Michael Richards, Executive Vice President, University of New Mexico Health Sciences Center

16. University of New Mexico Presentation on Medical School Construction, Enrollment, and Retention Efforts

Presenter: David Paul, Fiscal Strategies Group

17. Presentation of the Annual Debt Affordability Study

BONDING PROGRAMS

Presenter: Luis Carrasco, Director, Rodey, Dickason, Sloan, Akin & Robb P.A.

18. Reporting on Competitive Sale of New Mexico Severance Tax Bonds, Series 2025A, or Presentation of Final Terms Certificate if Available
19. Amending Authorizing and Delegating Resolution for State of New Mexico Severance Tax Bonds, Series 2025 (Maximum Principal Amount of \$292,000,000)
20. Amending Authorizing Resolution for State of New Mexico Severance Tax Bonds, Series 2025S-A (Maximum Principal Amount of \$620,000,000)
21. Amending Authorizing & Delegating Resolution for State of New Mexico General Obligation Bonds, Series 2025 (Maximum Principal Amount of \$290,618,600)

22. Presentation of Final Terms Certificate for New Mexico Obligation Bonds, Series 2025

HIGHER EDUCATION

Presenters: Thomas Neale, Director of Real Estate, University of New Mexico; Justin Horwitz, Rodey Law Firm; Christine Landavazo, Office of University Counsel

23. University of New Mexico—Requests Approval of the Acquisition of Real Property, Located at 550 Lipoa Parkway on Maui Island, Hawaii (\$9,165,000)

E-911 PROGRAM

Presenter: Stephen Weinkauff, NM911 Bureau Chief, Department of Finance and Administration, Local Government Division

24. Department of Finance and Administration-Local Government Division—Requests Approval of the New Mexico E-911 Program FY26 Budget (\$26,426,985)

EMERGENCY FUNDING

Presenter: Wesley Hooper, City Manager, City of Jal

25. City of Jal—Requests Approval of an Emergency Operating Grant for Improvements to its Wastewater Treatment Facility (\$500,000)

Presenters: Priscilla Lucero, Director, SW New Mexico Council of Governments; Charlene Webb, County Manager, Grant County; Diana Temple, Office Manager, Southwest Solid Waste Authority; Kristina Ortiz, Community Liaison, U.S. Department of Agriculture

26. Southwest Solid Waste Authority—Requests Approval of an Emergency Operating Grant for Capital Needs and to Address Financial Hardship (\$962,000)

Presenters: Priscilla Lucero, Director, SW New Mexico Council of Governments; Nancy Ketchum, Board Secretary, Casas Adobes; Kristina Ortiz, Community Liaison, U.S. Department of Agriculture

27. Casas Adobes Mutual Domestic Water Consumers Association—Requests Approval of an Emergency Operating Grant to Address Financial Hardship (\$416,089)

Presenters: Maggie Toulouse Oliver, NM Secretary of State; Sharon Pino, Deputy NM Secretary of State; John Lovato, Financial Control Division, Department of Finance & Administration

28. Secretary of State—Requests Approval of an Emergency Operating Grant to Address a Fiscal Year 2025 Budget Shortfall (\$329,246)

STAFF ITEMS

Presenter: Ashley Leach, Director, State Board of Finance

29. Report and Acceptance of State Board of Finance Review of State Treasurer's Office Investment Policy and Compliance

INFORMATIONAL ITEMS

Presenter: Anna Silva, Acting Cabinet Secretary, General Services Department

30. General Services Department Biannual Inventory of Buildings Report, Including an Approved Checklist of Conditions

31. General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended May 31, 2025

32. General Services Department Legislative Capital Projects Financial Status Report for Month-Ended May 31, 2025

Presenter: Ashley Leach, Director, State Board of Finance

33. State Board of Finance State Treasurer's Investment Council Member Nomination

34. State Treasurer's Office Investment Report for Month-Ended April 30, 2025

35. Emergency Balances—June 17, 2025	Balance	Appropriation
Operating Reserve Fund	\$1,621,056.57	\$4,000,000.00
FY25-26 Special Appropriation	\$2,000,000.00	\$2,000,000.00
Emergency Water Fund	\$0.00	\$109,900.00

36. Fiscal Agent and Custodial Bank Fees Report

37. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended May 31, 2025

ADJOURNMENT