

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 Capitol Building, 4th Floor — Santa Fe, NM 87501
Tuesday, July 15, 2025 — 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
3. Approved: Approval of Minutes June 17, 2025 Regular Meeting

CONSENT AGENDA (ITEMS 4-16)

4. Approved: New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for Installation of the Fencing at the Playas Research and Training Center (\$1,500,000)
5. Approved: New Mexico State University—Requests Approval of *Revised* Capital Expenditures for Renovation of Anderson Hall (\$3,800,000)
6. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Improvements to its Softball and Baseball Facilities (\$2,850,888)
7. Approved: University of New Mexico, Taos—Requests Approval of Capital Expenditures for Construction of Phase I of the Taos Observatory and Outdoor Learning Space (\$2,821,266)
8. Approved: Rio Arriba County—Requests Approval of the Donation of Real Property, Located at US Highway 64/84 in Chama, to the La Merced de Los Pueblos de Tierra Amarilla Land Grant
Contingent upon director's and counsel's receipt of (1) a fully executed donation agreement and (2) a fully executed quitclaim deed.
9. Approved: Santa Fe County—Requests Approval of Amendment No. 4 to the Lease of Real Property, Located at 4100 Lucia Lane in Santa Fe, to Santa Fe Recovery Center, Inc. (\$36,960/year, services in lieu of rent)
Contingent upon director's and counsel's receipt and review of (1) a fully executed fourth amendment and (2) a resolution of the County Commission evidencing approval of the lease.

10. Approved: San Juan County—Requests Approval of the Lease of Real Property, Located at 161 Road 1130 in La Plata, to Process Equipment & Service Company Inc. (\$165,000/year)
Contingent upon director's and counsel's receipt and review of a fully executed lease agreement.
11. Approved: Sandoval County—Requests Approval of the Sale of Real Property, 62 Lots and a Right of Way located in Rio Rancho Estates, to Resurrection Land Company, LLC (\$206,234)
Contingent upon director's and counsel's receipt and review of (1) a fully executed purchase agreement and (2) a fully executed quitclaim deed.
12. Approved: Questa Independent School District—Requests Approval of the Lease of Real Property, Located at 14 Garcia Road in Costilla, to Taos County (\$4.00/year)
Contingent upon director's and counsel's receipt and review of a fully executed lease agreement.
13. Approved: Rio Rancho Public Schools—Requests Approval of the Sale of Real Property, Located at 7001 Chayote Road NE in Rio Rancho, to Westway Homes, LLC (\$800,000)
Contingent upon director's and counsel's receipt and review of (1) a fully executed purchase agreement, (2) a fully executed quitclaim deed, (3) a favorable appraisal review report from the Taxation and Revenue Department's Property Tax Division, and (4) minutes or a resolution of the Rio Rancho Public School Board evidencing approval of the sale.
14. Approved: Bernalillo County—Requests Approval of an Extension of its Private Activity Bond Volume Cap Allocation for the West Mesa Ridge A Project in Albuquerque (\$28,900,000)
15. Approved: Amending Authorizing Resolution for State of New Mexico Severance Tax Bonds, Series 2025S-A (Maximum Principal Amount of \$620,000,000)
16. Approved: Revision of the 2025 Private Activity Bond Allocation Percentage

BONDING PROGRAMS

17. Approved: Resolution Reauthorizing Certain Severance Tax Bond/Note Projects

GENERAL SERVICES DEPARTMENT

18. Approved: General Services Department—Requests Approval of the Contract with Enterprise Builders Corp. for Phase II Renovation of the John F. Simms Building, Located at 715 Alta Vista in Santa Fe (\$8,894,094.38)
Contingent upon director's and counsel's receipt of the fully executed contract.

HIGHER EDUCATION

CAPITAL EXPENDITURES

19. Approved: University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Phase I Renovations of the College of Pharmacy (\$43,315,000)

GRADUATE PROGRAMS

20. Approved: New Mexico State University—Requests Approval of the Master of Engineering in Engineering Management Degree Program

EMERGENCY FUNDING

21. Deferred: 11th Judicial District Attorney—Requests Approval of an Emergency Operating Grant for FY26 Budget Shortfalls (\$3,800,000)

INFORMATIONAL ITEMS

22. Reported: Audit Subcommittee Report
23. Reported: General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended June 30, 2025
24. Reported: General Services Department Legislative Capital Projects Financial Status Report for Month-Ended June 30, 2025
25. Reported: State Treasurer's Office Investment Report for Month-Ended May 31, 2025
26. Reported: Emergency Balances—July 15, 2025
- | | Balance | Appropriation |
|-------------------------------|----------------|----------------|
| Operating Reserve Fund | \$4,000,000.00 | \$4,000,000.00 |
| FY25-26 Special Appropriation | \$1,356,568.43 | \$2,000,000.00 |
| Emergency Water Fund | \$109,900.00 | \$109,900.00 |
27. Reported: Fiscal Agent and Custodial Bank Fees Report
28. Reported: Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended June 30, 2025

ADJOURNMENT