

## 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**  
**Virtual Attendance Available**  
**Tuesday, July 15, 2025 – 9:00 a.m.**

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

### **CONSENT AGENDA (ITEMS 4-16)**

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

4. 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. New Mexico State University—Requests Approval of *Revised* Capital Expenditures for Renovation of Anderson Hall (\$3,800,000)
6. University of New Mexico—Requests Approval of Capital Expenditures for Improvements to its Softball and Baseball Facilities (\$2,850,888)
7. 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)

**Submitted by: Adán Trujillo, County Attorney, Rio Arriba County**

8. 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

**Submitted by: Ashley Sisneros, Real Property Specialist, Santa Fe County**

9. 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)

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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: 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: [bofadministrator@dfa.nm.gov](mailto:bofadministrator@dfa.nm.gov) or calling 505-827-3985.

**Submitted by: Joseph Sawyer, County Attorney, San Juan County**

10. 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)

**Submitted by: Wayne Johnson, County Manager, Sandoval County**

11. 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)

**Submitted by: John Maldonado, Superintendent, Questa Independent School District**

12. 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)

**Submitted by: Loren Hatch, Chief Counsel, Rio Rancho Public Schools**

13. 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)

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

14. 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)

**Submitted by: Luis Carrasco, Director, Rodey, Dickason, Sloan, Akin & Robb P.A**

15. Amending Authorizing Resolution for State of New Mexico Severance Tax Bonds, Series 2025S-A (Maximum Principal Amount of \$620,000,000)

**Submitted by: Marcos B. Trujillo, Deputy Director, State Board of Finance**

16. Revision of the 2025 Private Activity Bond Allocation Percentage

## **BONDING PROGRAMS**

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

17. Resolution Reauthorizing Certain Severance Tax Bond/Note Projects

## **GENERAL SERVICES DEPARTMENT**

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

18. 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)

## **HIGHER EDUCATION**

### **CAPITAL EXPENDITURES**

**Presenters: Stewart Livsie, Associate Director HSC Capital Projects, University of New Mexico Health Science Center; Joseph Wrobel, CPA, Chief Budget & Facilities Officer, University of New Mexico Health Science Center**

19. 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**

**Presenters:** Dr. Sherry Kollman, Chancellor, New Mexico State University; Dr. Gabe Garcia, Interim Associate Dean of the College of Engineering, New Mexico State University

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

**EMERGENCY FUNDING**

**Presenters:** Bernadine Martin, District Attorney, 11th Judicial District; Bernice Martinez, Chief Financial Officer, 11th Judicial District

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

**INFORMATIONAL ITEMS**

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

- 22. Audit Subcommittee Report
- 23. General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended June 30, 2025
- 24. General Services Department Legislative Capital Projects Financial Status Report for Month-Ended June 30, 2025
- 25. State Treasurer’s Office Investment Report for Month-Ended May 31, 2025
- 26. 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. Fiscal Agent and Custodial Bank Fees Report
- 28. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended June 30, 2025

**ADJOURNMENT**