

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, October 21, 2025 – 9:00 a.m.

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes September 16, 2025 Regular Meeting

CONSENT AGENDA (ITEMS 4-16)

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

4. Eastern New Mexico University, Roswell—Requests Approval of Capital Expenditures for Greenhouse Project Construction (\$297,921.58)
5. University of New Mexico—Requests Approval of Capital Expenditures for the Acquisition of Real Property, Located at 1826 Mesa Vista Road NE, in Albuquerque (\$212,500)

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

6. Santa Fe County—Requests Approval of the Lease of Real Property, Located at 205A Juan Medina Road in Chimayo, to the United States Postal Service (\$27,889.96/year)
7. Santa Fe County—Requests Approval of the Lease of Real Property, Located at 2052 Galisteo Street in Santa Fe, to Behavioral Health Services Inc., DBA NM Solutions (\$164,256/year)
8. Santa Fe County—Requests Approval of the Lease of Real Property, Located at 2052 Galisteo Street in Santa Fe, to Santa Fe Recovery Center, Inc. (\$164,436/year)

Submitted by: Sylvia Tillbrook, Executive Assistant, Otero County

9. Otero County—Requests Approval of the Lease of Real Property, Located at 1110 New York Avenue in Alamogordo, to the Flickinger Center for Performing Arts (\$64,668/year)

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 or calling 505-827-3985.

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

10. Los Alamos Public Schools—Requests Approval of the Subletting and Assignment of the Lease of Real Property, Located at 1900 Diamond Drive in Los Alamos, with the United States of America

Submitted by: Jody Young, Jetport Administrator, Doña Ana County International Jetport

11. Doña Ana County—Requests Approval of the Lease of Real Property, Located at the Doña Ana International Jetport in Santa Teresa, with RPSEP, LLC (\$7,123.20/year)
12. Doña Ana County—Requests Approval of the Lease of Real Property, Located at the Doña Ana International Jetport in Santa Teresa, with Creative Pro Aviation Storage, LLC (\$4,414.80/year)

Submitted by: Sarah Love, Real Estate Coordinator, Bernalillo County

13. Bernalillo County—Requests Approval of a Waiver of the Requirement for a Real Property Appraisal and Taxation and Revenue Department Appraisal Review for the Donation of Real Property, Located at 133 Virginia St. NE in Albuquerque

Submitted by: Marcos Gonzales, Executive Development Officer, Bernalillo County

14. Bernalillo County—Requests an Additional Private Activity Volume Cap Allocation for the Casitas del Camino Apartments Project in Albuquerque and a Volume Cap Extension (\$3,500,000)

Submitted by: Julie Lovato, Contract Specialist, Energy Minerals and Natural Resources Department

15. Energy, Minerals and Natural Resources Department—Requests Approval of an Assignment of Interest in its Concession Contracts with NM Marina Management, LLC for Rock Canyon Service Center and Marina del Sur at Elephant Butte Lake State Park

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

16. Amendment to the Contract with Rodey, Dickason, Sloan, Akin & Robb for Bond Counsel Services

HIGHER EDUCATION

CAPITAL EXPENDITURES

Presenters: Joe Brown, Director of Capital Projects, Higher Education Department; Berta Zubiate, University Architect, NMSU; Jose Loera, Executive Director of Project Development, NMSU

17. New Mexico State University—Requests Approval of Capital Expenditures for the Biomedical Research Center Expansion (\$16,336,640)

EMERGENCY FUNDING

Presenters: Kathy Litt, Grants/Special Contracts Coordinator, City of Roswell, Derek Washichek, Deputy Chief, Roswell Fire Department

18. City of Roswell—Requests Approval of An Emergency Operating Grant to Purchase Two Emergency Response Vehicles (\$970,000)

PRESENTATIONS

Presenter: Alex Greenberg, Economic Development Policy Advisor, Office of the Governor

19. Presentation on State Fairgrounds District Development Plan

Presenter: Marcos Trujillo, Deputy Director, State Board of Finance

20. Presentation on Capital Outlay Reversions

INFORMATIONAL ITEMS

Presenter: Ashley Leach, Director, State Board of Finance

21. General Services Department Capital Buildings Repair Fund and Legislative Capital Projects Financial Status Reports for Month-Ended September 30, 2025

22. State Treasurer's Office Investment Report for Month-Ended August 31, 2025

23. Emergency Balances—October 21, 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

24. Fiscal Agent and Custodial Bank Fees Report

25. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended September 30, 2025

ADJOURNMENT