



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, September 17, 2024 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
Amendment to Item # 27 Emergency Funding request to increase from \$350,00 to \$366,000
3. Approved: Approval of Minutes: July 16, 2024 Regular Meeting

CONSENT AGENDA (ITEMS 4-13)

4. Approved: New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for the Communication Tower and Shelter Project for the Playas Training and Research Center (\$3,171,281.52)
5. Approved: University of New Mexico—Requests Approval of *Revised* Capital Expenditures for Replacement of the La Posada Dining Hall Dishwasher (\$1,050,000)
6. Approved: University of New Mexico—Requests Approval of the Acquisition of Real Property, Located at 4419–4429 E. Lohman Avenue in Las Cruces (\$1,031,701.04)
7. Approved: Southern Sandoval County Arroyo Flood Control Authority—Requests Approval of the Sale of Real Property, Located at Unit 17 off Sonora Road in Rio Rancho, to David Herrera (\$41,000)
Contingent upon director's and counsel's receipt and review of (1) a fully executed sales agreement, (2) a revised and fully executed quitclaim deed, and (3) a resolution from the governing body approving the sale.
8. Approved: Rio Rancho Public Schools—Requests Approval of the Sale of Real Property, Located at 2100 Lionel Street in Rio Rancho, to Westside Cumberland Presbyterian Church, Inc. (\$150,000)
Contingent upon director's and counsel's receipt and review of (1) a fully executed sales agreement, (2) a fully executed quitclaim deed, (3) evidence the Rio Rancho School Board delegated authority to execute the sale subject to State Board of Finance approval, and (4) an amended appraisal indicating the State Board of Finance as an indented user.

9. Approved: Albuquerque Bernalillo County Water Utility Authority—Requests Approval of the Sale of Real Property, Located at 2nd and Rio Bravo in Albuquerque, to YES Housing Inc. (\$5,230,000)
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed sales agreement, (2) a fully executed quitclaim deed, and (3) evidence of approval of the governing body’s resolution approving the sale.
10. Approved: Socorro Consolidated Schools—Requests Approval of the Donation of Real Property, Located at 511 El Camino Real Street in Socorro, to the City of Socorro
Contingent upon director’s and counsel’s receipt and review of (1) a fully executed donation agreement, (2) a fully executed quitclaim deed, and (3) evidence of approval of the governing body’s resolution approving the sale.
11. Approved: Los Alamos Public Schools—Requests Approval of the Lease of Real Property, Located at 288 DP Road in Los Alamos, to Parker Construction, LLC (\$60,800/year)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement.
12. Approved: Bernalillo County Metropolitan Court—Requests Approval of an Amendment to the Lease of Real Property, Located at 801 4th Street, Suite H, at the Shops @ Metro Park in Albuquerque, with Café con Fe, LLC
Contingent upon director’s and counsel’s receipt and review of a fully executed lease amendment.
13. Approved: New Mexico Department of Cultural Affairs—Requests Approval of the Lease of Museum Shops, Located at the Museum of International Folk Art, Museum of Indian Arts and Culture, New Mexico History Museum, New Mexico Museum of Art (Plaza), and New Mexico Museum of Art (Vladem Contemporary) in Santa Fe, to the Museum of New Mexico Foundation (Services in Lieu of Rent)
Contingent upon director’s and counsel’s receipt and review of a fully executed lease agreement.

INFORMATIONAL ITEMS

14. Reported: General Services Department Capital Buildings Repair Fund Financial Status Report for Month-Ended August 31, 2024
15. Reported: General Services Department Legislative Capital Projects Financial Status Report for Month-Ended August 31, 2024
16. Reported: State Treasurer’s Office Investment Reports for Months-Ended July 30 and August 31, 2024
The agenda erroneously stated the date of the reports as July 30 and August 31, 2024. The minutes accurately reflect the dates of the reports as June 30 and July 31, 2024.
17. Reported: Housing New Mexico (Mortgage Finance Authority) Housing Trust Fund 4th Quarter FY24 Earmark Report
18. Reported: Emergency Balances—September 17, 2024

	Balance	Appropriation
Operating Reserve Fund	\$4,000,000.00	\$4,000,000.00
Emergency Water Fund	\$109,900.00	\$109,900.00
19. Reported: Fiscal Agent and Custodial Bank Fees Report

20. Reported: Department of Finance & Administration Approved Joint Powers Agreements for Months-Ended July 30 and August 31, 2024
21. Reported: Staff Update on 2.70.4 NMAC and 1.5.23 NMAC Rule Making
22. Reported: Contingencies Update from July 16, 2024 Meeting

STATE TREASURER'S OFFICE

23. Reported: State Treasurer's Office Quarterly Investment Report for Quarter-Ended June 30, 2024

BONDING PROGRAMS

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

HIGHER EDUCATION

CAPITAL EXPENDITURES

25. Approved: New Mexico Military Institute—Requests Approval of Capital Expenditures for an Addition to Bates Dining Hall (\$7,000,000)

EMERGENCY FUNDING REQUESTS

26. Tabled: City of Jal—Requests Approval of an Emergency Operating Grant for Construction of an Emergency Medical Services Facility (\$500,000)
- There was a motion to table the item and move to the October 15, 2024, meeting, once clarification of other funding sources have been detailed and secured. In addition, a decision will be made of moving forward with this item as a grant or loan once clarification has been provided.
27. Approved: Village of Columbus—Requests Approval of an Emergency Operating Grant for Wastewater System Improvements to Two Wastewater Treatment Plants (\$366,000)

PRIVATE ACTIVITY BONDS

28. Approved: Santa Fe County—Requests Approval of a Private Activity Bond Volume Cap Allocation for the Cresta Ranch Apartments Project, Located at 4585 Highway 14 in Santa Fe (\$60,000,000)

ADJOURNMENT