

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 Capital Building, 4th Floor – Santa Fe, NM 87501

Virtual Attendance Available

Tuesday, December 19, 2023 – 9:00 a.m.

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes: November 21, 2023 Regular Meeting

CONSENT AGENDA (ITEMS 4-21)

Presenter: Ashley Leach, Director, Board of Finance

Submitted by: Gerald Hoehne, Deputy Cabinet Secretary, HED

4. New Mexico Military Institute—Requests Approval of Capital Expenditures for Roof Replacement of Toles Learning Center, Wilson Hall, and Godfrey Athletic Center (\$3,000,000)
5. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Replacement of the CT Scanner at the Outpatient Surgery and Imaging Services (\$700,000)
6. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Code Upgrades of Caring Cup Café (\$375,000)
7. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Renovation of the Health Science Center Library (\$3,050,000)
8. University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Renovation of Health and Health Sciences Research Facilities (\$2,214,656)
9. University of New Mexico—Requests Approval of Capital Expenditures for Roof Replacement of the Coronado Residence Hall (\$885,121)
10. University of New Mexico—Requests Approval of Capital Expenditures for Renovations to the Coronado Residence Hall Lobby and Entrance (\$2,802,820)

Meetings will start at 9:00 am MT unless otherwise noted. Please use the following meeting link and information if you wish to join the meeting virtually:

Meeting Link: [Click here to join the meeting](#)

Join by phone: 1-505-312-4308, Access Code: 663 726 15#

11. University of New Mexico—Requests Approval of Capital Expenditures for Coronado Residence Hall Restroom Renovations (\$4,914,568)

Submitted by: Lisa Lowe, Court Executive Officer, Bernalillo County Metropolitan Court

12. Bernalillo County Metropolitan Court—Requests Approval of the Lease of Real Property, Located at 801 4th Street NW in Albuquerque in The Shops @ Metro Park, to Café con Fe, LLC (\$15,525/year)

Submitted by: Joshua Smith, Joshua Smith Law; Jennifer Horton, Executive Director, Doña Ana MDWCA

13. Doña Ana Mutual Domestic Water Consumers Association—Requests Approval of the Sale of Real Property, Located at 1200 Hope Road in Las Cruces, to Robledo Farms, LLC (\$230,000)

Submitted by: Dan Castille, Attorney, Ortiz-Zamora Attorneys at Law, LLC

14. Farmington Municipal School District—Requests Approval of the Sale of Real Property, Located at 1400A E. 20th Street in Farmington, to 4 S Service, LLC (\$595,000)

Submitted by: Julie Morgas-Baca, County Manager, Bernalillo County

15. Bernalillo County—Requests Approval of Carryforward of the Private Activity Bond Volume Cap Allocation for Encino Senior Gardens Apartments in Albuquerque (\$24,000,000)

Submitted by: Angie Ferguson, Executive Vice President, Thomas Development Company

16. Doña Ana County—Requests Approval of Carryforward of the Private Activity Bond Volume Cap Allocation for the Pedrena Apartments Project in Las Cruces (\$16,000,000)

Submitted by, Wayne Johnson, County Manager, Sandoval County

17. Sandoval County—Requests Approval of Carryforward of the Private Activity Bond Volume Cap Allocation for the Sandoval Flats Project in Rio Rancho (\$7,000,000)

Submitted by: Alex Lundy, Finance Manager, New Mexico Mortgage Finance Authority

18. New Mexico Mortgage Finance Authority—Requests Approval of Private Activity Bond Allocation and Carryforward for Single-Family Program (\$70,345,000)

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

19. Private Activity Bond Allocation of 2023 Carryforward

Program Category	Amount
Single Family	\$70,345,000
Multi Family	\$47,000,000

20. Private Activity Bond 2023 Deposit Refunds

21. Allocation of Calendar Year 2024 Private Activity Bond Volume Cap (\$378,230,000)

Program Category	Amount
Single Family	\$151,300,000
Multi Family	\$222,930,000
Education	\$2,000,000
Other	\$2,000,000

INFORMATIONAL ITEMS

Presenter: Ashley Leach, Director, Board of Finance

22. Capital Buildings Repair Fund Financial Status Report for Month-Ended November 30, 2023

23. Legislative Capital Projects Financial Status Report for Month-Ended November 30, 2023

24. State Treasurer's Office Investment Report for Month-Ended October 31, 2023

25. Emergency Balances—December 19, 2023	Balance	Appropriation
Operating Reserve Fund	\$2,136,692.61	\$4,000,000.00
Emergency Water Fund	\$49,600.00	\$109,900.00

26. Fiscal Agent and Custodial Bank Fees Report

27. Joint Powers Agreements for Month-Ended November 30, 2023

28. Discussion of Legislative Initiatives

BONDING PROGRAMS

Presenters: Ashley Leach, Director, Board of Finance; Kenneth Guckenberger, Partner, Kutak Rock; Noelle Graney, Partner, Kutak Rock

29. Presentation and Consideration of the 2024 Annual Financial Information Filing Report

Presenters: Ashley Leach, Director, Board of Finance; David Buchholtz, Principal, Rodey, Dickason, Sloan, Akin & Robb P.A.

30. Amending Resolution for State of New Mexico Severance Tax Note, Series 2023 S-C, Maximum Principal Amount of \$15,725,750

GENERAL SERVICES DEPARTMENT

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

31. Schedule of Repairs for January 1, 2024, through June 30, 2024

32. Inventory of Buildings Report, Including an Approved Checklist of Conditions

STATE TREASURER'S OFFICE

Presenter: Vikki Hanges, Portfolio Manager, State Treasurer's Office

33. Request for Approval of Revisions to the State Treasurer's Office Local Government Investment Pool (LGIP) Investment Policy

HIGHER EDUCATION

CAPITAL EXPENDITURES

Presenters: Gerald Hoehne, Acting Deputy Cabinet Secretary, HED; Raghu Raghavan, Associate Vice President, NMSU; Jose Loera, Interim Executive Director, NMSU

34. New Mexico State University—Requests Approval of Capital Expenditures for Construction of a New Student Learning Center for the College of Agricultural, Consumer, and Environmental Sciences (\$11,310,000)

ACQUISITIONS

Presenters: Gerald Hoehne, Acting Deputy Secretary HED; Garnett Stokes, President, UNM; Teresa Costantinidis, Executive Vice President Finance and Administration, UNM; Thomas Neale, Real Estate Manager, UNM

35. University of New Mexico—Requests Approval of Capital Expenditures for the Acquisition of Real Property, Located at 1801 Las Lomas in Albuquerque (\$460,000)

GRADUATE PROGRAMS

Presenters: Dr. Melissa Moyer, Assistant Professor of Social Work/Director of Social Work, ENMU; Mark Chisholm, Director Academic Affairs and Policy, HED

36. Eastern New Mexico University—Requests Approval of a Master of Social Work Degree Program

Presenters: Dr. Brandon Kempner, Dean of College of Arts and Sciences. NMHU; Mark Chisholm, Director of Academic Affairs and Policy, HED

37. New Mexico Highlands University—Requests Approval of a Doctor of Nursing Practice Degree Program

REAL PROPERTY LEASES

Presenter: Dan Castille, Attorney, Ortiz-Zamora Attorneys at Law, LLC

38. Artesia Public School District—Requests Approval of the Lease of its Oil, Gas, and Mineral Interest, Located in Artesia, to Spur Permian Holding Corporation (25 percent royalties and \$1,500 per mineral acre bonus)

CAPITAL PROJECTS & PROCEED FUNDING

Presenter: Jennifer Salazar, New Mexico Attorney General's Office, Board Counsel

39. Update and determination, or alternative action, on request for Release of Bond Proceeds for Natural Gas Pipeline Project

ADJOURNMENT