

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
Thursday, January 15, 2026 – 9:00 a.m.
This Meeting was held Virtually

1. Approved: Roll Call
2. Approved: Approval of Agenda
3. Approved: Approval of Minutes, December 9, 2025 Special Meeting
4. Approved: Approval of Minutes, December 16, 2025 Regular Meeting

CONSENT AGENDA (ITEMS 5-11)

5. Approved: Santa Fe County—Requests Approval of Amendment No. 6 to the Lease of Real Property, Located at 1160 Parkway Drive in Santa Fe, with Santa Fe Mountain Center, Inc. (\$64,824/year, services in lieu of rent)
6. Approved: Central New Mexico Community College—Requests Approval of the Lease of Real Property, Located at 4700 Morris NE in Albuquerque, with New Mexico Highlands University (\$111,672/year)
Contingent on director and counsel receipt of a fully executed lease agreement
7. Approved: Doña Ana County—Requests Approval of the Lease of Real Property (Lot F-7S-2), Located at the Doña Ana International Jetport in Santa Teresa, with Casa Ford, Inc. (\$7,980/year)
Contingent on director and counsel receipt of a fully executed lease agreement
8. Approved: Open Meetings Act Resolution 26-01
9. Approved: Interest Rate Policy 26-02
10. Approved: Determination of 2026 Board of Finance Secretary
11. Approved: Determination of 2026 Board of Finance Subcommittee Membership

HIGHER EDUCATION INSTITUTIONS

GRADUATE PROGRAMS

12. Approved: New Mexico State University—Requests Approval of the Doctor of Philosophy Degree Program in Wildlife and Fisheries Ecology

EMERGENCY FUNDING

13. Withdrawn: Guadalupe County—Requests Approval of an Emergency Grant for Guadalupe County Hospital for the Replacement of the HVAC System at Hospital Dental Office (\$220,000)

14. Approved: Luna Community College—Requests Approval of an Emergency Grant to Address an Unforeseen Student Housing Emergency (\$2,787,914)

BONDING PROGRAMS

15. Approved: Amending Authorizing & Delegating Resolution for State of New Mexico General Obligation Bonds, Series 2026 (Maximum Principal Amount of \$65,372,000)

INFORMATIONAL ITEMS

16. Reported: Presentation of the 2025 Annual Financial Information Filing

17. Reported: General Services Department Capital Buildings Repair Fund Financial Status and Legislative Capital Projects Financial Status Reports for Month-Ended December 31, 2025

18. Reported: State Treasurer's Office Investment Report for Month-Ended November 30, 2025

19. Reported: Emergency Balances—January 15, 2026

	Balance	Appropriation
Operating Reserve Fund	\$3,309,000.00	\$4,000,000.00
FY25-26 Special Appropriation	\$386,568.43	\$2,000,000.00
Emergency Water Fund	\$0.00	\$109,900.00

20. Reported: Fiscal Agent and Custodial Bank Fees Report

21. Reported: Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended December 31, 2025

ADJOURNMENT