



**STATE OF NEW MEXICO**  
**DEPARTMENT OF FINANCE AND ADMINISTRATION**  
**BOARD OF FINANCE**  
**181 BATAAN MEMORIAL BUILDING**  
**407 GALISTEO STREET SANTA FE, NM 87501**  
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Governor Michelle Lujan Grisham  
President

Deborah K. Romero  
Executive Officer

Lt. Governor Howie Morales  
Board Member

Ashley Leach  
Director

**ACTIONS**  
**BOARD OF FINANCE MEETING**  
**Governor's Cabinet Room – Fourth Floor**  
**State Capitol Building – Santa Fe, NM 87501**  
**December 20, 2022**

1. **REPORTED:** Roll Call
2. **APPROVED:** Approval of Agenda
3. **APPROVED:** Approval of Minutes: November 15, 2022 (Regular Meeting)

**CONSENT AGENDA (ITEMS 4-21)**

4. **APPROVED:** Bernalillo County—Requests Approval of the Lease of Real Property, Located at 620 Lomas Blvd NW in Albuquerque, to the Albuquerque Sign Language Academy (lesser of \$134,183/year and annual lease assistance award)  
*Contingent upon director's and counsel's receipt of a fully executed lease agreement*
5. **APPROVED:** Los Alamos Public Schools—Requests Approval of the Lease of Real Property, located at 288 DP Road in Los Alamos, to Los Alamos Landscaping and More, LLC (\$28,000/year)
6. **APPROVED:** Socorro County—Requests Approval of the Sale of Real Property in Socorro County, Known as the Polvadera Baseball Fields, to Juan Jaquez (\$30,316.87)
7. **APPROVED:** General Services Department—Requests Approval to Grant an Easement, Located in Los Lunas at Morris Road and Highway 313, to the Public Service Company of New Mexico (\$96,350)  
*Contingent upon director's and counsel's receipt of (1) a fully executed easement and (2) a fully executed agreement*
8. **APPROVED:** New Mexico State University—Requests Approval of Capital Expenditures for Phase I Emergency Fire Alarm System Upgrades at the Corbett Center Student Union (\$1,791,324)

9. **APPROVED:** University of New Mexico, Los Alamos—Requests Approval of Capital Expenditures for Campuswide Infrastructure Renovations (\$1,937,500)
10. **APPROVED:** University of New Mexico, Los Alamos—Requests Approval of Capital Expenditures for Workforce Development and Career Technical Education Lab Renovations (\$2,322,500)
11. **APPROVED:** University of New Mexico—Requests Approval of Capital Expenditures for Student Support and Success Center Renovations (\$1,320,000)
12. **APPROVED:** University of New Mexico—Requests Approval of Capital Expenditures for Renovation of the Quantum Materials and Technology Laboratory (\$800,000)
13. **APPROVED:** Western New Mexico University—Requests Approval of the Acquisition of Real Property, Located at 1801 N. Alabama in Silver City (\$239,759)  
*Contingent upon director’s and counsel’s receipt and review of (1) a revised and fully executed purchase agreement and (2) a fully executed warranty deed*
14. **REPORTED:** Capital Buildings Repair Fund Financial Status Report for Month-Ended November 30, 2022
15. **REPORTED:** Legislative Capital Projects Financial Status Report for Month-Ended November 30, 2022
16. **REPORTED:** State Treasurer’s Office Investment Report for Month-Ended October 31, 2022
17. **APPROVED:** Board of Finance Meeting Schedule for Calendar Year 2023
18. **REPORTED:** Updated FY23 through FY27 Bonding Capacity Sources & Uses
19. **REPORTED:** Emergency Balances–December 20, 2022
- |                        | <u>Balance</u> | <u>Appropriation</u> |
|------------------------|----------------|----------------------|
| Operating Reserve Fund | \$2,182,250.00 | \$2,500,000.00       |
| Emergency Water Fund   | \$73,900.00    | \$109,900.00         |
20. **REPORTED:** Fiscal Agent and Custodial Bank Fees Report for Month-Ended November 30, 2022
21. **REPORTED:** Joint Powers Agreements for Month-Ended November 30, 2022

## **BONDING PROGRAMS**

22. **APPROVED:** Consideration of the 2023 Annual Financial Information Filing (AFIF) Report
23. **APPROVED:** Consideration of Amending Resolution for State of New Mexico Severance Tax Note, Series 2022S-C, Maximum Principal Amount of \$50,162,797
24. **APPROVED:** Consideration of the Second Amending Resolution to the 2020 Resolution Reauthorizing Certain Severance Tax Bond Projects

## **GENERAL SERVICES DEPARTMENT**

25. **APPROVED:** Consideration of Schedule of Repairs for January 1, 2023, through June 30, 2023
26. **REPORTED:** Inventory of Buildings Report, Including an Approved Checklist of Conditions

## **STATE TREASURER'S OFFICE**

27. **APPROVED:** Consideration of Annual State Treasurer's Office Performance Benchmarks

## **HIGHER EDUCATION DEPARTMENT**

### **CAPITAL EXPENDITURES**

28. **APPROVED:** New Mexico State University—Requests Approval of Capital Expenditures for Phase II of the Agricultural Modernization and Education Facilities, Biomedical Research Building Project (\$8,117,750)

### **PROPERTY DISPOSITIONS**

29. **APPROVED:** Doña Ana County—Requests Approval of the Lease of Real Property, Located at 8014 Airport Road in Santa Teresa, to Burrell Aviation Dona Ana, LLC (\$37,286/year to \$372,860.10/year)
- Contingent upon director's and counsel's receipt and review of a revised and fully executed lease agreement

### **PRIVATE ACTIVITY BONDS**

30. **APPROVED:** Sandoval County—Requests Approval of a Private Activity Bond Allocation and Carryforward for the Sandoval Flats Affordable Housing Project (not to exceed \$45,000,000)
31. **APPROVED:** Bernalillo County—Requests Approval of Carryforward for the Private Activity Bond Allocation for San Roque Apartments (not to exceed \$6,600,000)
32. **REPORTED:** New Mexico Mortgage Finance Authority—Requests Approval of Private Activity Bond Allocation Carryforward for Single-Family and Multifamily Affordable Housing Projects
33. **APPROVED:** Private Activity Bond Allocation of 2022 Carryforward
- Approved, with \$45 million to Sandoval County for Sandoval Flats, \$6.6 million to Bernalillo for San Roque Apartments, and \$102,615,000 to the New Mexico Mortgage Finance Authority (MFA) for single family purposes. Should the \$6.6 million in carryforward not be required by Bernalillo County, the carryforward amount for MFA will be \$109,215,000.
34. **APPROVED:** Private Activity Bond 2022 Deposit Refunds
35. **APPROVED:** Allocation of Calendar Year 2023 Private Activity Bond Volume Cap

Approved, with \$143,500,000 for single-family housing, \$210,345,000 for multi-family housing, \$2,500,000 for education, and \$2,500,000 for other purposes.

## **EMERGENCY FUNDING REQUEST**

36. **APPROVED:** Cañada de Los Alamos MDWCA—Requests Approval of an Emergency Water Grant for the Purchase and Hauling of Drinking Water (\$92,500)

Approved with funding coming from both the Emergency Water Fund and Emergency Operating Fund to cover the full grant amount.

## **TAX INCREMENT DEVELOPMENT DISTRICTS**

37. **APPROVED:** Lobo Development Corporation and the City of Albuquerque—Request Approval of the Dedication of State Gross Receipts Tax Increment for the South Campus Tax Increment Development District (56.23 percent of State GRT increment)

Approved with the requirement that the South Campus TIDD provide annual reporting on the progress of the project to the State Board of Finance, including reporting on any measures to address safety within the TIDD and reporting of actual revenues and costs compared to those projected at the time of Board approval.

## **ADJOURNMENT**