

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
Thursday, February 17, 2026 – 9:00 a.m.
Meeting will be Held Virtually

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes: January 15, 2026 Regular Meeting

CONSENT AGENDA (ITEMS 4-5)

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

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

4. University of New Mexico—Requests Approval of *Revised* Capital Expenditures for Renovations at the Tow Diehm Athletic Facility (\$7,522,708)

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

5. Los Alamos Public Schools—Requests Approval of the Lease of Real Property, Located at 2101 Trinity Drive, Suite P, in Los Alamos, with Ana Tafoya Insurance Agency, LLC (\$30,962/year)

REAL PROPERTY LEASES

Presenters by: Bayard Roberts, Attorney, Modrall Sperling; Serina Gallegos, Director, Albuquerque Public Schools; Margaret Callahan, Real Estate Broker, Albuquerque Public Schools

6. Albuquerque Public Schools—Requests Approval of the Lease of Real Property, Located at 4000 Osuna Road NE in Albuquerque, with Clear Channel Outdoor, LLC (greater of \$22,500/year or 28% of revenues)
7. Albuquerque Public Schools—Requests Approval of the Lease of Real Property, Located at 800 Odelia Road NE in Albuquerque, with Clear Channel Outdoor, LLC (greater of \$27,000-\$71,000/year or 18%-28% of revenues)

Use the following meeting link and information to join the meeting virtually.

MEETING LINK: [Join the meeting now](#)

To join by phone: 1-505-312-4308, Access Code: 370 317 0#

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 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: bof.administrator@dfa.nm.gov or calling 505-827-3985

8. Albuquerque Public Schools—Requests Approval of the Lease of Real Property, Located at 1100 Texas Street NE, in Albuquerque, with Clear Channel Outdoor, LLC (greater of \$27,000-\$71,000/year or 18%-28% of revenues)
9. Albuquerque Public Schools—Requests Approval of the Lease of Real Property, Located at 807 Mountain Road NE in Albuquerque, with Clear Channel Outdoor, LLC (greater of \$71,162/year or 18% of revenues)
10. Albuquerque Public Schools—Requests Approval of the Lease of Real Property, Located at 915 Locust Street SE in Albuquerque, with Clear Channel Outdoor, LLC (greater of \$27,000-\$71,000/year or 18%-28% of revenues)

HIGHER EDUCATION DEPARTMENT

CAPITAL EXPENDITURES

Presenters: Joe Brown, Director of Capital Projects, Higher Education Department; Dr. Garnett Stokes, President, UNM; Teresa Costantinidis, Executive VP Finance & Administration, UNM; Ed Manzanares, ISS Strategy Associate, UNM; Kurt Schlough, Director of Facilities Design & Construction, UNM

11. University of New Mexico—Requests Approval of Capital Expenditures for Construction of the Facility Services Building (\$13,966,000)

SYSTEM REVENUE BONDS

Presenters: Joe Brown, Director of Capital Projects, Higher Education Department; Neil Woolf, President, NMHU; Mark Valenzuela, Managing Principal, Bosque Advisors, LLC; Stephanie Gonzales, VP of Finance & Administration, NMHU; Aaron Flure, AVP Finance & Administration, NMHU; Kimberly Blea, VP of Student Affairs, NMHU

12. New Mexico Highlands University—Requests Approval of the Issuance of System Revenue Refunding Bonds, Series 2026 (not to exceed \$16,000,000 for Refunding Series 2009B and Series 2012)

STATE AGENCY CONTRACTS

Presenter: Anna Silva, Cabinet Secretary, General Services Department

13. General Services Department—Requests Approval of an Amendment (Change Order #1) to the Contract with Jaynes Corporation for Construction of the New Mexico Literacy Institute, Located at 1550 Mesa Vista NE in Albuquerque (\$38,182,107)

PRIVATE ACTIVITY BONDS

Presenters: Alex Lundy, Finance Manager, Housing New Mexico; Jacobo Martinez, Assistant Director of Housing Development, Housing NM; Julie Knorr, Senior Project Manager, Redwood Housing; Alyssa Alcantara, Senior Associate, Redwood Housing

14. Housing New Mexico—Requests Approval of a Private Activity Bond Cap Allocation for the Montana Meadows Project in Las Cruces and Wildewood Project in Roswell (\$14,129,723)

BONDING PROGRAMS

Presenter: Luis Carrasco, Bond Counsel, Rodey, Dickason, Sloan, Akin & Robb

15. Informational Presentation of the Final Terms Certificate for General Obligation Bonds Series 2026

ADMINISTRATIVE RULES

Presenters: Ashley Leach, Director, State Board of Finance; Luis Carasco, Rodey, Dickason, Sloan, Akin & Robb

16. Adoption of Proposed Rule 2.61.2 NMAC, Dedication of a Portion of the State's Gross Receipts Tax Increment for Metropolitan Redevelopment

CONTRACTS AND PROCUREMENT

The Board may enter Executive Session for the purpose of discussing Agenda Item 17 as permitted by Section 10-15 1(H)(6) of the Open Meetings Act concerning the contents of competitive sealed proposals solicited pursuant to the Procurement Code.

Presenter: Ashley Leach, Director, State Board of Finance

17. Consideration to Enter Contract Negotiations with the Finalist Offeror Responsive to Institutional Custody Services RFP No. 26-341-4000-00003 and Delegation of Authority to Board Staff to Finalize the Contract

INFORMATIONAL ITEMS

Presenters: Stephanie Gonzales, Research & Development Manager II, Housing New Mexico; Robyn Powell, Senior Director of Policy & Planning, Housing New Mexico

18. Housing New Mexico—Housing Trust Fund Biannual Report

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

19. State Treasurer's Office Quarterly Investment Report for Quarter-Ended December 31, 2025

20. State Treasurer's Office Investment Report for Month-Ended December 31, 2025

Presenter: Ashley Leach, Director, State Board of Finance

21. Presentation of FY26 Bonding Sources & Uses

22. General Services Department Capital Buildings Repair Fund Financial Status and Legislative Capital Projects Financial Status Reports for Month-Ended January 31, 2026

	Balance	Appropriation
Operating Reserve Fund	\$908,553.57	\$4,000,000.00
FY25-26 Special Appropriation	\$0.00	\$2,000,000.00
Emergency Water Fund	\$0.00	\$109,900.00

24. Fiscal Agent and Custodial Bank Fees Report

25. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended January 31, 2026

ADJOURNMENT