



STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BOARD OF FINANCE
181 BATAAN MEMORIAL BUILDING
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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
Held Virtually
July 19, 2022

1. **REPORTED:** Roll Call
2. **APPROVED:** Approval of Agenda

***The agenda was approved with the following amendments:**

Action Items #23 and 24, relating to Private Activity Bond Volume Cap Allocation requests, were removed from the agenda.

CONSENT AGENDA (ITEMS 4-18)

3. **APPROVED:** Approval of Minutes: June 21, 2022 (Regular Meeting)
4. **APPROVED:** Approval of Minutes: June 27, 2022 (Special Meeting)
5. **APPROVED:** Farmington Municipal Schools—Requests Approval of the Sale of Real Property, Located at 3101 Southside River Road in Farmington, to James and Tami Duke (\$590,000)
Contingent upon director's and counsel's receipt and review of a fully executed quitclaim deed
6. **APPROVED:** New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for Campuswide Roof Repairs (\$2,204,049)
7. **APPROVED:** New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for Campuswide Infrastructure Upgrades (\$3,269,000)
8. **APPROVED:** Eastern New Mexico University, Ruidoso—Requests Approval of the Acquisition of Real Property, Located at 721 Mechem Drive in Ruidoso (\$1,200,000)
Contingent upon director's and counsel's receipt and review of (1) a fully executed sale agreement and (2) a fully executed special warranty deed

9. **REPORTED:** State Treasurer’s Office Investment Report for Month-Ended May 31, 2022
10. **APPROVED:** Revised First Amendment to the Contract with Conduent State & Local Solutions for Prepaid Debit Cards
11. **APPROVED:** Third Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2018S-B
12. **APPROVED:** Third Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2019S-D
13. **APPROVED:** Fourth Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2020S-B
14. **APPROVED:** Third Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2021S-B
15. **APPROVED:** First Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2021S-D
16. **REPORTED:** Emergency Balances—July 19, 2022
- | | <u>Balance</u> | <u>Appropriation</u> |
|------------------------|----------------|----------------------|
| Operating Reserve Fund | \$2,500,000.00 | \$2,500,000.00 |
| Emergency Water Fund | \$109,900.00 | \$109,900.00 |
17. **REPORTED:** Fiscal Agent and Custodial Bank Fees Reports
18. **REPORTED:** Joint Powers Agreements for Month-Ended June 30, 2022

SPECIAL PRESENTATION

19. **REPORTED:** New Mexico Public School Facility Authority Presentation on Process Improvements, Reconciliation Initiatives, and General Updates

BONDING PROGRAMS

20. **REPORTED:** Presentation of the Final Terms Certificate for New Mexico Severance Tax Bonds, Series 2022A
21. **APPROVED:** Authorizing and Delegating Resolution for State of New Mexico Severance Tax Bonds, Series 2022B, with a Maximum Principal Amount of \$370,000,000

EMERGENCY FUNDING REQUEST

22. **APPROVED:** Enchanted Forest MDWCA—Requests Approval of an Emergency Water Grant for the Purchase of Drinking Water (\$36,000)

PRIVATE ACTIVITY BONDS

23. **DEFERRED:** Bernalillo County—Requests Approval of a Private Activity Bond Volume Cap Allocation for La Serena Apartments Project, Located at 441 Coors Blvd in Albuquerque (\$9,000,000)

This item was removed from the agenda.

24. **DEFERRED:** Bernalillo County—Requests Approval of a Private Activity Bond Volume Cap Allocation for San Roque Apartments Project, Located at 547 Coors Blvd in Albuquerque (\$6,600,000)

This item was removed from the agenda.

HIGHER EDUCATION DEPARTMENT

CAPITAL EXPENDITURES

25. **APPROVED:** Eastern New Mexico University—Requests Approval of Capital Expenditures for the Renovation of the Roosevelt Science Center (\$22,424,746)

26. **APPROVED:** University of New Mexico—Requests Approval of Capital Expenditures for the Renovation of its Existing Naval Science Reserve Officer Training Corps Building and Development of the Lobo Welcome Center (\$6,800,000)

27. **APPROVED:** University of New Mexico—Requests Approval of Revised Capital Expenditures for the Repurposing of 1635 Mesa Vista Road and Development of the UNM Reserve Officer Training Corps Facility (\$11,417,379)

28. **DEFERRED:** University of New Mexico Health Sciences Center/Hospital—Requests Approval of Capital Expenditures for Simulation Laboratory Renovations and Simulation Activity Enhancements (\$2,645,100)

29. **APPROVED:** Western New Mexico University—Requests Approval of Revised Capital Expenditures for Phase II of the Deming Learning Center (\$8,342,159)

30. **APPROVED:** Western New Mexico University—Requests Approval of Capital Expenditures for Athletic Facilities Renovations (\$5,000,000)

INSTITUTIONAL BONDS

31. **APPROVED:** Western New Mexico University—Request Approval of the Issuance of System Revenue Bonds, Series 2022 (Not to exceed \$5,600,000)

GENERAL SERVICES DEPARTMENT

CONTRACTS

32. **APPROVED:** General Services Department—Requests Approval of the Construction Contract with Bradbury Stamm for Development of the New Veteran's Home Campus in Truth or Consequences (\$50,481,075)

REPORTING

33. **REPORTED:** Capital Buildings Repair Fund Financial Status Report for Month-Ended June 30, 2022
34. **REPORTED:** Legislative Capital Projects Financial Status Report for Month-Ended June 30, 2022

STAFF ITEMS

35. **APPROVED:** Request for Approval to Procure Financial Advisor Services for December 2022 through December 2026
36. **REPORTED:** Report on Staff Review of Emergency Funding Process and Policy

ADJOURNMENT