

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
Governor's Cabinet Room – State Capitol Building, 4th Floor – Santa Fe, NM 87501
Virtual Attendance Available
Tuesday, March 17, 2026 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
3. Approved: Approval of Minutes February 17, 2026, Regular Meeting

CONSENT AGENDA (ITEMS 4-5)

4. Approved: New Mexico Educational Retirement Board—Requests Approval of an Amendment (Change Order #4) to the Contract with Enterprise Builders Corporation for the Construction of the NMERB Headquarters, Located at 5211 Las Soleras Drive in Santa Fe (\$12,833,336.39)
Contingent on director and counsel receipt of a fully executed change order #4
5. Approved: Department of Finance and Administration—Requests Approval of an Amendment to the FY26 Budget for the E-911 Program (\$30,052,121)

GENERAL SERVICES DEPARTMENT

6. Approved: General Services Department—Requests Approval of a Contract with Franken Construction Company, Inc. for Construction of a State Fire Marshal Office, Fire Training Academy, and Memorial, Located at 27499 E. Frontage Road I-25 in Santa Fe (\$28,145,638.13)
Contingent on director and counsel receipt of a revised and fully executed contract

REAL PROPERTY DISPOSTIONS

7. Approved: Lea County—Requests Approval of the Sale of Real Property, Located at the East/South Side of Arkansas Junction and Buckeye Road in Lea County, to Excelsior Hobbs Power, LLC (\$9,361,355)
Contingent on director and counsel receipt of (1) a fully executed sale agreement and (2) a fully executed quitclaim deed

PRESENTATIONS

8. Reported: South Campus Tax Increment Development District Annual Report

INFORMATIONAL ITEMS

9. Reported: General Services Department Capital Buildings Repair Fund Financial Status and Legislative Capital Projects Financial Status Reports for Month-Ended February 28, 2026

10. Reported: State Treasurer's Office Investment Report for Month-Ended January 31, 2026

11. Reported: 2026 Legislative Report

12. Reported: General Obligation Bond Escrow Project Report

13. Reported: State Board of Finance Emergency Funding Updates

Emergency Balances—March 17, 2026	<u>Balance</u>	<u>Appropriation</u>
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

14. Reported: Fiscal Agent and Custodial Bank Fees Report

15. Reported: Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended February 28, 2026

ADJOURNMENT