

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

CONSENT AGENDA (ITEMS 4-5)

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

Submitted by: Megan Mannila, Chief Financial Officer, New Mexico Educational Retirement Board

4. 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)

Submitted: Stephen Weinkauff, NM911 Bureau Chief, Department of Finance and Administration, Local Government Division

5. 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

Presenter: Anna Silva, Cabinet Secretary, General Services Department

6. 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)

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

REAL PROPERTY DISPOSTIONS

Presenters: John Caldwell, County Attorney, Lea County; Corery Needham, County Manager, Lea County; Vance Nobe, Project Representative, Excelsior Hobbs Power, LLC

7. 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)

PRESENTATIONS

Presenter: Thomas Neale, Real Estate Director, University of New Mexico

8. South Campus Tax Increment Development District Annual Report

INFORMATIONAL ITEMS

Presenter: Ashley Leach, Director, State Board of Finance

9. General Services Department Capital Buildings Repair Fund Financial Status and Legislative Capital Projects Financial Status Reports for Month-Ended February 28, 2026
10. State Treasurer’s Office Investment Report for Month-Ended January 31, 2026
11. 2026 Legislative Report
12. General Obligation Bond Escrow Project Report

Presenter: Jeannette Gallegos, Deputy Director, State Board of Finance

13. State Board of Finance Emergency Funding Updates

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

Presenter: Ashley Leach, Director, State Board of Finance

14. Fiscal Agent and Custodial Bank Fees Report
15. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended February 28, 2026

ADJOURNMENT