

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, June 16, 2026 – 9:00 a.m.

1. Roll Call
2. Approval of Agenda
3. Approval of Minutes May 19, 2026, Regular Meeting

CONSENT AGENDA (ITEMS 4-11)

Presenter: Ashley Leach, Director, State Board of Finance

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

4. University of New Mexico Health Sciences Center—Requests Approval of Capital Expenditures for Renovation of 1820 Randolph for the Relocation of the Contract Archeology Program (\$3,600,000)

Submitted by: William Hawkins, Superintendent, Silver Consolidated Schools

5. Silver Consolidated Schools—Requests Approval of the Sale of Real Property, Located at 405 West Sixth Street in Silver City, to Western New Mexico University (\$1,400,000)

Submitted by: Olivia Padilla-Jackson, VP Finance and Operations, Central New Mexico Community College

6. Central New Mexico Community College—Requests Approval of the Third Amendment to the Lease of Real Property, Located at 5600 Eagle Rock Avenue NE in Albuquerque, with the New Mexico Department of Finance and Administration (\$24,378.66/year)
7. Central New Mexico Community College—Requests Approval of the Lease of Real Property, Located at 4700 Morris NE in Albuquerque, with New Mexico State University (\$43,906.50/year)

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

Submitted by: Julie Lovato, Contract Specialist, Energy, Minerals, and Natural Resources Department

8. Energy, Minerals and Natural Resources Department—Requests Approval of the Fifth Amendment to the Concession Contract with Outsource Adventures, LLC at Ute Lake State Park

Submitted by: Jacobo Martinez, Assistant Director of Housing Development, Housing New Mexico

9. Housing New Mexico—Requests an Extension of its Private Activity Bond Volume Cap Allocation for the Montana Meadows/Wildewood Apartments, Located at 201 Montana Avenue in Las Cruces (\$14,129,723)
10. Housing New Mexico—Requests an Extension of its Single-Family Housing 2026 Private Activity Bond Volume Cap Allocation (\$85,664,095.18)

Submitted by: Anna Silva, Cabinet Secretary, General Services Department

11. General Services Department Annual Schedule of Repairs for July 1, 2026, through December 31, 2026

STAFF UPDATES

Presenter: Ashley Leach, Director, State Board of Finance

12. Director's Report

BONDING PROGRAMS

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

13. Amending Resolution for State of New Mexico Severance Tax Bonds, Series 2026A (Maximum Principal Amount of \$385,000,000) (Providing Final Project List and Redemption Notice Requirements)
14. Amending Authorizing Resolution for State of New Mexico Severance Tax Bonds, Series 2026S-A1 and Series 2026S-A2 (Maximum Principal Amount of \$850,000,000) (Providing Final Project List)
15. Amending Authorizing Resolution for State of New Mexico Supplemental Severance Tax Bonds, Series 2026S-B (Maximum Principal Amount of \$700,000,000) (Providing Final Project List)
16. Resolution Reauthorizing Certain Severance Tax Bond/Note Projects

Presenters: Luis Carrasco, Bond Counsel, Rodey, Dickason, Sloan, Akin & Robb P.A.; David Paul, Financial Advisor, Fiscal Strategies Group; Ashley Leach, Director, State Board of Finance

17. Informational Presentation on the Final Terms Certificate for State of New Mexico Severance Tax Bonds, Series 2026A

E-911 PROGRAM

Presenter: Stephen Weinkauf, NM911 Bureau Chief, Department of Finance and Administration, Local Government Division

18. Department of Finance and Administration—Requests Approval of the E-911 Program FY27 Budget (\$21,790,605)

PRIVATE ACTIVITY BONDS

Presenters: Dan Foster, Senior Development Manager, Chelsea Investment Corporation; Michelle DenBleyker, YES Housing; Marcos Gonzales, Executive Development Officer, Bernalillo County

19. Bernalillo County—Requests a Private Activity Bond Volume Cap Allocation and Extension for the West Mesa Ridge B Project in Albuquerque (\$12,900,000)

EMERGENCY FUNDING

Presenters: Prudence Brady, Projects Coordinator, City of Bloomfield; Alwyna Sandoval, Project Administrative Assistant, City of Bloomfield; George Duncan, City Manager, City of Bloomfield

20. City of Bloomfield—Requests an Emergency Grant for the Completion of its West Water Tank Storage Project (\$259,972)

Presenters: Martin Neave, Mayor, City of Lordsburg; Kristin Johansen, Water Project Manager, Stantec Corporation; Dusti Conover, Financial Officer, City of Lordsburg

21. City of Lordsburg—Report on Emergency Operating Grant #209-223 and Request for Additional Emergency Grant Funding to Address High Levels of Fluoride in the City’s Water System (\$448,581.57/remaining emergency fund balance)

INFORMATIONAL ITEMS

Presenter: Anna Silva, Cabinet Secretary, General Services Department

22. General Services Department—General Services Department Biannual Inventory of Buildings Report
23. General Services Department Capital Buildings Repair Fund Financial Status and Legislative Capital Projects Financial Status Reports for Month-Ended May 31, 2026

Presenter: Ashley Leach, Director, State Board of Finance

24. State Treasurer’s Office Investment Report for Month-Ended April 30, 2026
25. State Board of Finance Emergency Funding Updates

<u>Emergency Balances—June 16, 2026</u>	<u>Balance</u>	<u>Appropriation</u>
Operating Reserve Fund	\$708,553.57	\$4,000,000.00
FY25-26 Special Appropriation	\$0.00	\$2,000,000.00
Emergency Water Fund	\$0.00	\$109,900.00

26. Fiscal Agent and Custodial Bank Fees Report
27. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended May 31, 2026

ADJOURNMENT