

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, September 15, 2026 – 9:00 a.m.

1. Approved: Roll Call
2. Approved: Approval of Agenda
The agenda was amended to remove item #6
3. Approved: Approval of Minutes July 21, 2026, Regular Meeting

CONSENT AGENDA (ITEMS 4-7)

4. Approved: New Mexico State University—Requests Approval of Capital Expenditures for Improvements to the Multipurpose Field and Band Tower (\$2,380,000)
5. Approved: New Mexico State University—Requests Approval of Capital Expenditures for Renovation and Addition of Space at the Genesis Center A Laboratory (\$2,955,544)
6. Removed: Central New Mexico Community College—Requests Approval of the Lease of Real Property, Located at Morris NE, in Albuquerque with Earthscope Consortium, Inc. (\$262,620)
Item was removed from agenda at time of agenda approval
7. Approved: Energy, Minerals, and Natural Resources Department—Requests Approval of a Concession Contract with New Mexico Marina, LLC at Elephant Butte Lake State Park (8 percent concession fee)

DIRECTOR'S REPORT

8. Reported: Director's Report
 - Updated FY27 through FY31 Bonding Capacity Sources & Uses
 - Update on Arbitrage Payment Date for New Mexico Severance Tax Bonds, Series 2022A
 - 2.61.2 NMAC Administrative Guidance

STATE TREASURER'S OFFICE

9. Approved: Consideration of Annual State Treasurer's Office Performance Benchmarks

10. Reported: State Treasurer’s Office Quarterly Investment Report for Quarter-Ended June 30, 2026
11. Reported: State Treasurer’s Office Investment Report for Months-Ended June 30 and July 31, 2026

PRESENTATIONS

12. Reported: Central New Mexico Community College and Albuquerque Public Schools Presentation on Advanced Manufacturing and the CAMINO Collaborative Campus
13. Reported: Housing New Mexico—Housing Trust Fund Biannual Report

PROPERTY SALES & LEASES

14. Approved: Eddy-Lea Energy Alliance—Requests Approval to Grant an Easement and Right of Way, Located at Township 20 South, Range 32 East, in Lea County, to Double E Pipeline, LLC (\$600,000)
- Contingent upon director’s and counsel’s receipt and review of a fully executed easement and right of way agreement and a favorable review of the appraisal by the Taxation and Revenue Department Property Tax Division

HIGHER EDUCATION REQUESTS

CAPITAL EXPENDITURES

15. Approved: Eastern New Mexico University, Roswell—Requests Approval of Capital Expenditures for a New Addition to the Aircraft Maintenance Technology Building (\$10,169,899)

GRADUATE PROGRAMS

16. Approved: New Mexico Institute of Mining & Technology—Requests Approval of the Master of Science in Geobiology Program
17. Approved: New Mexico State University—Requests Approval of the Master of Applied Artificial Intelligence Program

GENERAL SERVICES DEPARTMENT

CONTRACTS

18. Approved: General Services Department—Requests Approval of a Contract for Improvements to the Mora County Courthouse, Located at Highway 518 in Mora (\$12,603,541.06)

PRIVATE ACTIVITY BONDS

19. Approved: Bernalillo County—Requests a Private Activity Bond Volume Cap Allocation for the American Hellenic Educational Progressive Association (AHEPA) 501-IV Apartments Project, Located at 6620 Bluewater Road in Albuquerque (\$6,500,000)
20. Approved: Bernalillo County—Requests a Private Activity Bond Volume Cap Allocation and Extension for the Uptown Connect Apartments Project, Located in Albuquerque (\$23,800,000)

EMERGENCY FUNDING

21. Approved: First Judicial District Attorney—Requests Approval of an Emergency Operating Grant for the Purchase of Necessary Equipment and Infrastructure for New Office Space (\$813,181.07)
- The Board approved a loan in the amount of \$400,000, subject to the following: the 1st Judicial District Attorney's Office shall request a Special Appropriation during the 2027 Legislative Session for repayment; the 1st Judicial District Attorney's Office shall seek alternative bids for furniture procurement; and the 1st Judicial District Attorney's Office shall contact the General Services Department regarding the possibility of obtaining surplus furniture for use.

INFORMATIONAL ITEMS

22. Reported: General Services Department Capital Buildings Repair Fund Financial Status and Legislative Capital Projects Financial Status Reports for Month-Ended August 31, 2026
23. Reported: State Board of Finance Emergency Funding Updates
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|--|----------------|----------------------|
| <u>Emergency Balances—September 15, 2026</u> | <u>Balance</u> | <u>Appropriation</u> |
| Operating Reserve Fund | \$6,000,000.00 | \$6,000,000.00 |
| Emergency Water Fund | \$109,900.00 | \$109,900.00 |
24. Reported: Fiscal Agent and Custodial Bank Fees Report
25. Reported: Department of Finance & Administration Approved Joint Powers Agreements for Months-Ended July 31 and August 31, 2026

ADJOURNMENT