New Mexico Department of Finance and Administration

181 Bataan Memorial Building
407 Galisteo St., Santa Fe, NM 87501
(505) 827-4980

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
Virtual Attendance
Tuesday, November 17, 2026 – 9:00 a.m.

1. Roll Call

2. Approval of Agenda

3. Approval of Minutes October 20, 2026, Regular Meeting

CONSENT AGENDA (ITEMS 4–13)

Presenter: Ashley Leach, Director, State Board of Finance

Submitted by: Gerald Hoehne, Chief of Staff, New Mexico Higher Education Department

4. New Mexico State University—Requests Approval of Capital Expenditures for Shop Demolition and New Lab Construction at the Alcalde Agricultural Science Center ($2,450,000)

5. New Mexico State University—Requests Approval of Capital Expenditures for Residence Demolition and New Greenhouse Construction at the Artesia Agricultural Science Center ($1,200,000)

6. New Mexico State University—Requests Approval of Capital Expenditures for Demolition and New Construction of an Office Building at the Leyendecker Agricultural Science Center ($3,175,233)

Submitted by: Scott Ficklin, Senior Capital Outlay & Facilities Manager, Alamogordo Public Schools

7. Alamogordo Public Schools—Requests Approval of the Sale of Real Property, Located at the 1500 Block of South Florida in Alamogordo, to New Heart Cowboy Church ($295,000)

Submitted by: David Pato, Counsel for Cibola County, Nance Pato & Stout, LLC

8. Cibola County—Requests Approval of the Sale of Real Property, Located at 114 McBride Road in Grants, to the New Mexico Administrative Office of the Courts ($2,600,000)

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: Sarah Love, Real Estate Manager, Bernalillo County

9. Bernalillo County—Requests Approval of a Waiver of the Requirement for a Real Property Appraisal and Taxation and Revenue Department Appraisal Review for the Donation of Real Property, Located at the Corner of Acoma St. SE & Alvarado St. SE in Albuquerque

10. Bernalillo County—Requests Approval of the Donation of Real Property, Located at the corner of Acoma St. SE & Alvarado St. SE in Albuquerque, to StreetVision Housing Strategies

Submitted by: Evelyn Dow, Senior Director of Property Management, Central New Mexico Community College

11. Central New Mexico Community College—Requests Approval of the Fourth Amendment to the Lease of Real Property, Located at 5600 Eagle Rock Rd in Albuquerque, to the New Mexico Department of Finance and Administration ($60,597.92/year)

Submitted by: Ada Mendez, Tax Credit Program Analyst, Housing New Mexico

12. Housing New Mexico—Requests an Extension of Private Activity Bond Volume Cap for the Nueva Acequia Project, Located at 1335 Camino de Jacobo in Santa Fe ($10,970,624)

13. Private Activity Bond Cap Allocation 2026 Expiration Date (December 15, 2026)

PRIVATE ACTIVITY BONDS

Presenters: Isidoro Hernanedez, Director, Housing New Mexico; Jessica L. Franco, Chief Financial Officer, Housing New Mexico; Jerri Tso, Housing New Mexico

14. Housing New Mexico—Presentation of Private Activity Bond Volume Cap Need for 2027 and 2026 Carryforward Request

GENERAL SERVICES DEPARTMENT

Presenter: Anna Silva, Cabinet Secretary, General Services Department

15. General Services Department—Requests Approval of a Contract for the Construction of the Albuquerque Metropolitan Complex for the NM Department of Public Safety, Located at 1250 Menaul Blvd. NE in Albuquerque ($13,918,068.73)

REAL PROPERTY SALES & LEASES

Presenters: John Caldwell, County Attorney, Lea County; Corey Needham, County Manager, Lea County; Denise Marquez, Lea County

16. Lea County—Requests Approval of the Sale of Real Property, Located at the East/South Side of Arkansas Junction, South of Buckeye Road in Lea County, to Excelsior Hobbs Power, LLC ($9,397,435)

BONDING PROGRAMS

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

17. Authorizing Resolution for State of New Mexico Senior Severance Tax Notes, Series 2026S-C (Maximum Principal Amount of $9,250,000)

18. Authorizing Resolution for State of New Mexico Supplemental Severance Tax Notes, Series 2026S-D (Maximum Principal Amount of $800,000,000)

STAFF ITEMS

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

19. Finalist Award and Approval of Contract for Financial Advisory Services with Delegation to Staff to Finalize Contract and Submit to the Contracts Review Bureau for Approval, RFP #27-341-4000-00032

Presenter: Ashley Leach, Director, State Board of Finance

20. Delegation of Authority to Jeannette Gallegos as State Board of Finance Acting Director

21. 2027 State Board of Finance Meeting Calendar

INFORMATIONAL ITEMS

Presenter: Ashley Leach, Director, State Board of Finance

22. State Fair District Annual Report

23. State Treasurer's Office Investment Report for Month-Ended September 30, 2026

24. General Services Department Capital Buildings Repair Fund Financial Status and Legislative Capital Projects Financial Status Reports for Month-Ended October 31, 2026

25. State Board of Finance Emergency Funding Updates

Emergency Balances—November 17, 2026	Balance	Appropriation
Operating Reserve Fund	$5,300,000.00	$6,000,000.00
Emergency Water Fund	$109,900.00	$109,900.00

26. Fiscal Agent and Custodial Bank Fees Report

27. Department of Finance & Administration Approved Joint Powers Agreements for Month-Ended October 31, 2026

ADJOURNMENT