

State Board of Finance

President, Governor Michelle Lujan Grisham
Member, Lt. Governor Howie Morales

Executive Officer, Cabinet Secretary Wayne Propst
Director, Ashley Leach

ACTIONS

STATE BOARD OF FINANCE MEETING

Governor's Cabinet Room – State Capital Building, 4th Floor – Santa Fe, NM 87501

Virtual Attendance Available

Tuesday, February 21, 2023 – 9:00 a.m.

1. Reported: Roll Call
2. Approved: Approval of Agenda
3. Approved: Approval of Minutes: January 18, 2023, Regular Meeting

CONSENT AGENDA (ITEMS 4-24)

4. Approved: State Armory Board—Requests Approval of the Donation of Real Property, Located at 700 S. Peral Street in Deming, to Luna County

Contingent upon director's and counsel's receipt and review of (1) a fully executed donation agreement, (2) a fully executed quitclaim deed, and (3) a revised and fully executed resolution or meeting minutes
5. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Football Practice Field Renovations (\$800,000)
6. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Campuswide Electrical Infrastructure Upgrades (\$2,000,000)
7. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Learning Environments Technology Infrastructure and Network Upgrades (\$2,098,000)
8. Approved: University of New Mexico—Requests Approval of Capital Expenditures for Campus Fiber Renewal (\$2,500,000)
9. Approved: University of New Mexico—Requests Approval of Capital Expenditures for the EDGE Switch Equipment Refresh Project (\$3,500,000)
10. Approved: University of New Mexico Health Science Center/Hospital—Requests Approval of the Acquisition of Real Property, Located at the Southeast Corner of University Boulevard and Eastern Avenue SE in Albuquerque (\$1,346,853)

Contingent upon director's and counsel's receipt and review of (1) a revised and fully executed warranty deed, and (2) a revised title commitment with exceptions 1 through 5 removed and an explanation from UNM of any non-standard exceptions, (3) a copy of the ALTA survey of the property and evidence the

replat has been approved and finalized, and (4) confirmation that the purchase agreement was not amended from Board of Finance approval to closing

11. Approved: Ruidoso Municipal Schools—Requests Approval of the Exchange of Real Property, Located at 103 S. Sutton Drive in Ruidoso, with Southwest Health Foundation (\$1,430,000)
Contingent upon director’s and counsel’s receipt and review of (1) a revised and fully executed exchange agreement reflecting any changes to the legal descriptions of the properties subject to the exchange, (2) completed surveys of each property subject to the exchange, (3) a revised and fully executed quitclaim deed, (4) a revised and fully executed warranty deed, and (5) a final title commitment, including any evidence of oil and gas extraction leases on the property to be conveyed to the district.
12. Approved: Los Alamos Public Schools—Requests Approval of an Amended and Restated Lease of Real Property, Located at 2101 Trinity Drive, Suites Q1 and Q2, in Los Alamos, to Windgate Healing Arts, LLC
13. Approved: Consideration of the Sixth Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2018S-D
14. Approved: Consideration of the Fifth Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2019S-D
15. Approved: Consideration of the First Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2020S-D
16. Approved: Consideration of the Sixth Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2021S-B
17. Approved: Consideration of the Fifth Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2021S-D
18. Approved: Consideration for Staff to Procure Bond and Tax Counsel Services
19. Reported: Capital Buildings Repair Fund Financial Status Report for Month-Ended January 31, 2023
20. Reported: Legislative Capital Projects Financial Status Report for Month-Ended January 31, 2023
21. Reported: State Treasurer’s Office Investment Report for Month-Ended December 31, 2022
22. Reported: Emergency Balances—February 21, 2023

	<u>Balance</u>	<u>Appropriation</u>
Operating Reserve Fund	\$763,650.00	\$2,500,000.00
Emergency Water Fund	\$0.00	\$109,900.00
23. Reported: Fiscal Agent and Custodial Bank Fees Report for Month-Ended January 31, 2023
24. Reported: Joint Powers Agreements for Month-Ended January 31, 2023

EMERGENCY FUNDING REQUEST

25. Approved: Mesalands Community College—Requests Approval of an Emergency Operating Grant to Continue College Operations (\$763,650)

Funding will be transferred to the Higher Education Department (HED) upon certification of the final amounts required and shall be used exclusively for: contract expenses, training and other services required to implement the ERO system, and auditing purposes; the college and HED shall provide an in-person report to the Board on the status of the emergency three months from the date of the Board's grant resolution; HED shall not use more funds than required and unused funds shall revert to the Board's Emergency Fund

PUBLIC EDUCATION DEPARTMENT

26. Approved: New Mexico Public Education Department—Requests Approval of a Transfer from the State-Support Reserve Fund, Pursuant to Section 5 of Chapter 5 of House Bill 2, Laws of 2022 (\$9,092,640.20)

HIGHER EDUCATION DEPARTMENT

CAPITAL EXPENDITURES

27. Approved: University of New Mexico, Gallup—Requests Approval of Capital Expenditures for Renovations to Gurley Hall (\$6,405,300)

SYSTEM REVENUE BONDS

28. Approved: University of New Mexico—Requests Approval of System Revenue Bonds, Series 2023 (Not to Exceed \$61,750,000)

Approval provided under the contingency that UNM will not draw or spend any bond revenues on improvements to the duck pond until it returns to the Board and shows the impact of the duck bond on its student fees.

STATE TREASURER'S OFFICE

QUARTERLY REPORTING

29. Reported: Investment Review for Quarter-Ended December 31, 2022

STAFF ITEMS

ADJOURNMENT