

State Board of Finance

Governor Michelle Lujan Grisham, President
Lt. Governor Howie Morales

Cabinet Secretary Wayne Propst, Executive Officer
Ashley Leach, Director

AGENDA

STATE BOARD OF FINANCE MEETING

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

Virtual Attendance Available

Tuesday, May 16, 2023 – 9:00 a.m.

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

CONSENT AGENDA (ITEMS 4-24)

Presenter: Ashley Leach, Director, Board of Finance

ACTION ITEMS

Submitted by: Gerald Hoehne, Director, Higher Education Department

4. University of New Mexico—Requests Approval of Capital Expenditures for the PBS KNME-TV Building #217 Chiller Addition (\$400,000)
5. University of New Mexico—Requests Approval of Capital Expenditures for Student Residence Center Commons Renovations (\$1,295,927)
6. University of New Mexico, Taos—Requests Approval of Capital Expenditures for Klauer Campus South Parking Lot and STEM Landscape Improvements (\$1,116,853)
7. New Mexico State University—Requests Approval of Capital Expenditures for Nursing Skills and Simulation Labs Renovations (\$2,151,500)
8. New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for the Institute for Complex Additive Systems Analysis Secure Facility Upgrade (\$1,055,211.51)
9. New Mexico Institute of Mining and Technology—Requests Approval of Capital Expenditures for Playas Research and Training Center Phase IV Roadway and Drainage Improvements (\$2,145,550)

Meetings will start at 9:00 am MT unless otherwise noted. Please use the following meeting link and information if you wish to join the meeting virtually:

MEETING LINK: [Click here to join the meeting](#)

Join by phone: 1-505-312-4308, Access Code: 504 310 233#

10. Northern New Mexico College—Requests Approval of Capital Expenditures for Campuswide Roofing and Infrastructure Improvements (\$3,000,000)
11. New Mexico School for the Blind and Visually Impaired—Requests Approval of Capital Expenditures for Renovation of the Paul and Lois Tapia Building (\$1,410,053)
12. Western New Mexico University—Requests Approval of *Revised* Capital Expenditures for Phase II of the Deming Learning Center (\$10,342,159)

Submitted by: Ben McIntosh, Real Estate Manager, Bernalillo County

13. Bernalillo County—Requests Approval of the Sale of Real Property, Located at 2929 Barcelona Rd. SW in Albuquerque, to Daniel Cabrera and Maximino G. Cabrera (\$90,000)

Submitted by: Monte Core, County Manager, Colfax County

14. Colfax County—Requests Approval of the Donation of Real Property, Located on La Mesa Drive in Raton, to the City of Raton

Submitted by: Ashley Leach, Director, Board of Finance

15. Consideration of the Sixth Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2019S-D
16. Consideration of the Seventh Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2021S-B
17. Consideration of the Sixth Amending Resolution for State of New Mexico Supplemental Severance Tax Note Series 2021S-D
18. Appointment of Public Member of the State Treasurer’s Investment Committee for June 2023 through June 2025

INFORMATIONAL ITEMS

Submitted by: Anna Silva, Director of Facilities Management, GSD

19. Capital Buildings Repair Fund Financial Status Report for Month-Ended April 30, 2023
20. Legislative Capital Projects Financial Status Report for Month-Ended April 30, 2023

Submitted by: Vikki Hanges, Chief Investment Officer, State Treasurer’s Office

21. State Treasurer’s Office Investment Report for Month-Ended March 31, 2023

Submitted by: Ashley Leach, Director, Board of Finance

22. Emergency Balances—May 16, 2023	Balance	Appropriation
Operating Reserve Fund	\$0.00	\$2,500,000.00
Emergency Water Fund	\$0.00	\$109,900.00

23. Fiscal Agent and Custodial Bank Fees Report for Month-Ended April 30, 2023
24. Joint Powers Agreements for Month-Ended April 30, 2023

BONDING PROGRAMS

Presenters: Luis Carrasco, Director, Rodey, Dickason, Sloan, Akin & Robb P.A.; David Buchholtz, Director, Rodey, Dickason, Sloan, Akin & Robb P.A.; Parker Schenken, Member, Sherman & Howard LLC; Jill Sweeney, Member, Sherman & Howard LLC (Co-Bond Counsel)

25. Consideration of Authorizing Resolution for State of New Mexico Severance Tax Note, Series 2023S-A (\$350,000,000 maximum principal amount)
26. Consideration of Authorizing Resolution for State of New Mexico Supplemental Severance Tax Note, Series 2023S-B (\$344,000,000 maximum principal amount)

PRIVATE ACTIVITY BONDS

Presenters: Isidoro Hernandez, Executive Director/CEO, MFA; Christi Wheelock, Tax Credit Program Analyst, MFA; Kathryn Turner, Assistant Director of Housing Development, MFA; Viktoria Gonsior, Finance Analyst, MFA; Lizzy Ratnaraj, Chief Financial Officer, MFA; Steve Likes, Bond Counsel, Kutak Rock; Alexis Castillo, Assistant Development Manager; Karen Buckland, Vice President of Development, CPP Housing; Bobby Griffith, CFO/Principal, JL Gray Company

27. New Mexico Mortgage Finance Authority—Requests Approval of a Private Activity Bond Volume Cap Allocation for the JLG NM SAF 2023, LLLP (not to exceed \$60,500,000)
28. New Mexico Mortgage Finance Authority—Requests Approval of a Private Activity Bond Volume Cap Allocation for the JLG NM ABQ 2023, LLLP (not to exceed \$37,500,000)

PRESENTATIONS & REPORTING

Presenters: Isidoro Hernandez, Executive Director/CEO, MFA; Robyn Powell, Director of Policy & Planning, MFA

29. New Mexico Mortgage Finance Authority Presentation on the New Mexico Housing Trust Fund Earmark

Presenters: Dr. Allen Moss, President, Mesalands Community College; Gerald Hoehne, Capital Projects Division Director, NMHED

30. Report on State Board of Finance Grant #209-202 to the Higher Education Department for Mesalands Community College

Presenter: David Paul, Fiscal Strategies Group

31. Presentation of the Annual Debt Affordability Study

Presenter: Vikki Hanges, Chief Investment Officer, State Treasurer's Office

32. State Treasurer's Investment Review for Quarter-Ended March 31, 2022

ADJOURNMENT