

New Mexico Finance Authority
207 Shelby St. Santa Fe, N.M. 87501
(505) 984-1454
NMFA Board Meeting Minutes
April 25, 2024
New Mexico State Capitol, Room 307
490 Old Santa Fe Trail, Santa Fe, New Mexico

Members Present:

Kathy Keith, Chair	Public Member, Los Alamos Natl. Laboratory
Martin Suazo, Vice Chair	Public Member, Las Vegas, NM
Andrew Burke (via zoom)	Public Member, Las Cruces, NM
Joy Esparsen	New Mexico Counties
Marcos Trujillo	Designee, NM Dept. of Finance and Administration
Sam Collins	Designee, NM Economic Development Dept.
Teresa Costantinidis	Public Member, University of New Mexico
Ronald Lovato (via zoom)	Public Member, Ohkay Owingeh
Alison Nichols	Designee, NM Municipal League
Kelsey Rader (via zoom)	Designee, NM Environment Department

Members Absent:

Dylan Fuge	Energy, Minerals & Natural Resources Dept.
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Finance Authority Staff

Anthony Maestas	Luanna Salazar
Carmela Manzari	Lynn Taulbee
Charlotte Larragoite (via zoom)	Mark Lovato
Cherise Martinez	Marquita Russel
Chip Pierce (via zoom)	Michael Vonderheide
Connie Marquez (via zoom)	Oscar Rodriguez
Dan Opperman	Patricia Griego
Delanne Reichard (via zoom)	Paul Romero
Donnie Quintana	Ratna Divya Navabhaktula
Dora Cde Baca (via zoom)	Rio Trujillo
Fernando Martinez (via zoom)	Ron Cruz
Jolin Anaya (via zoom)	Ryan Olguin
John Brooks (via zoom)	Ryan Marie Decker
John DuBois	Susan Pittard (via zoom)
Kryshana Madrid	Susan Rodriguez
Laura Williams	Todd Johansen
Leslie Medina	Todd Nordby

Guests:

April Moya	City of Espanola
Brandy Thompson (via zoom)	Union County
Clay Kiesling (via zoom)	Union County Commissioner
Ethan Samson	Meketa
Marcos Gonzalez	VamosVentures Fund II, L.P.
Maya Trujillo	VamosVentures Fund II, L.P.
Melissa Prante (via zoom)	Union County Hospital
Sabrina Ciampa (via zoom)	Meketa
Suzanne Bruckner	Sutin, Thayer & Browne
Tammie Chavez (via zoom)	Union County Hospital

1. **Call to Order and Roll Call.** Chairman Keith called the meeting to order at 9:00 a.m. A quorum was established.

2. **Approval of Agenda.** Member Suazo moved, seconded by Member Trujillo, to approve the agenda, as amended. The motion passed 10 – 0.

3. **Approval of Board Minutes.**

3.1 **Member Suazo moved, seconded by Member Costantinidis, for approval of the March 28, 2024, board minutes. The motion passed 10 – 0.**

4. **Governance Items.**

4.1 **Approval of Amended & Restated Bylaws.** Mr. Opperman presented proposed changes to the Bylaws to make technical changes, to incorporate existing practices, and to align with the Board approved Committee Charters. Feedback from the Executive Committee was incorporated into the final draft. Staff recommended approval of the Amended and Restated Bylaws as presented.

Member Suazo moved, seconded by Member Esparsen, for approval of agenda item 4.1. The motion passed 10-0.

4.2 **Approval of Updated Committee Charters.** Staff presented minor changes to each of the Charters to provide consistent use of terminology and to incorporate existing practices. In general, staff made several similar changes to each of the Charters to provide consistency. Substantive changes to the Charters were discussed with the Board.

Staff recommended approval of the updated Committee Charters, as presented.

Member Suazo moved, seconded by Member Burke, for approval of agenda item 4.2. The motion passed 10-0.

4.3 Approval of Litigation and Legal Representation Policy. Mr. Opperman presented the Litigation and Legal Representation Policy (the “policy”). The purpose of this policy is to: (i) outline the processes that will govern when the NMFA (a) must provide legal representation, and (b) may provide legal representation, subject to the provisions of the Litigation and Representation Policy; and (ii) to provide the process for the NMFA to follow when it seeks to initiate litigation. The policy was presented to the Executive Committee and feedback was incorporated into the draft, as presented.

Member Suazo moved, seconded by Member Trujillo for approval of agenda item 4.3. The motion passed 10-0.

5. Report from the Chief Executive Officer (“CEO”), Marquita Russel.

5.1 Report from the CEO. In April, we welcomed Fernando Martinez as Deputy Director, Ratna Ravabhaktula as Lead Credit Analyst, Donnie Quintana as Project Oversight Manager, and Trish Griego as Board Administrator. Unfortunately, Mark Montoya, Regional Finance Manager, has taken a job as an analyst at the Legislative Education Study Committee. This leaves four open positions, resulting in a vacancy rate of just over 5%. We anticipate filling two of the vacancies in May.

Budget

At this month’s Finance & Disclosure meeting, staff presented a high-level review of the draft FY 2025 budget. The draft was built using the assumptions and outlook that were approved by the Committee, and reviewed by the Board, in March. The proposed budget supports the development and re-development of ten programs, primarily because of legislative action over the past two years.

The 2024 legislature made special appropriations totaling \$245 million in general funds to support several of these initiatives, including the Water Programs, the Opportunity Enterprise Program, and Venture Capital Program.

The program expansions also require that we deepen our underwriting, oversight and reporting capacity because many of the programs represent entirely new pursuits for NMFA, like housing. The expansions represent an approximate 10% increase in our annual operating expenses, primarily in personnel.

The budget also provides for the continuation of several key operations initiatives, namely the records retention project and the risk rating project, and for the planning of a major business management/system integration project. Another major assumption in the draft budget is NMFA’s relocation to the new headquarters and includes all the expenditure increases and decreases associated with moving out of 207 and 219 Shelby Street. These one-time initiatives represent an approximate 8% increase in the operating budget. As currently planned, a refined budget will be reviewed in depth at the May meeting of the Finance & Disclosure Committee and presented to the full Board of Directors for its consideration in May.

Strategic Plan Update:

Staff has set the date for the Board’s Strategic Visioning Session for the morning of Friday, May 17th. Staff is working with Albuquerque-based LEH Consulting who will facilitate the session and also help us complete the last parts of the updated Strategic Plan. Our goal is to leave the session with high level direction on strategic goals NMFA should pursue. Once the Board has approved the strategic goals, staff will discuss, through the Executive Committee, proposed objectives that meet the identified strategic

goals. The Board will then be presented with a final proposed Strategic Plan for its consideration and adoption.

NMFA Oversight Committee

The Interim Committee season kicks off for NMFA on May 9th, the date of the organizational meeting for the NMFA Oversight Committee. Given the amount of program development and redevelopment anticipated over the next few months, staff will be asking for at two meetings during the summer and for as late of a November meeting as possible to give the Water Trust Board staff more time to review the applications and prepare recommendations.

Informational Only.

- 6. Public Lending Committee Report.** *(Committee members are Mr. A.J. Forte, Chair, (Ms. Alison Nichols), Secretary Wayne Propst (Mr. Marcos Trujillo), Secretary James Kenney (Ms. Kelsey Rader), Ms. Joy Esparsen (Mr. Richard Garcia) and Mr. Ron Lovato.*

6.1 Update on Activities. A quorum of the Public Lending Committee met on April 17, 2024, via Zoom. Member Marcos Trujillo chaired the meeting with Members Richard Garcia, Kelsey Rader, and Ron Lovato in attendance. The committee approved 3 Planning Grants, 1 lead service line replacement project, 1 comprehensive upgrade water system project, and 7 PPRF projects. Lastly, as part of its biennial review, staff recommended changes to the Public Lending Committee Charter, which the Committee unanimously recommended to the NMFA Board for approval.

Informational Only.

- 7. Consent Agenda.**

7.1 La Joya MDWCA (Socorro County). PG-6453. \$50,000. Preliminary Engineering Report. La Joya MDWCA has applied to the Local Government Planning Fund (“LGPF”) for a Preliminary Engineering Report (“PER”) to evaluate alternatives, cost estimates and recommendations to upgrade the current water system. La Joya plans to apply to NMED's Rural Infrastructure Program funding. This PER will follow the RUS Bulletin 1780-2.

7.2 Town of Springer (Colfax County). PG-6454. \$25,000. PER. The Town of Springer has applied to the LGPF. The PER will conduct a thorough assessment of the Town's water distribution system and evaluate alternatives while considering cost estimates, life cycle costs, sustainability as well as environmental impacts. The Town plans to use this planning document towards an EPA Community Grant. This PER will follow the RUS Bulletin 1780-2.

7.3 Green Ridge MDWCA (Bernalillo County). PG-6456. \$50,000. PER. Green Ridge MDWCA has applied to the LGPF for a PER to evaluate alternatives, cost estimates and recommendations to refurbish the reverse osmosis system, main water line, and shutoff valves of the Association's system. This PER will follow the RUS Bulletin 1780-2.

7.4 Rio de Arenas, LLC - Park at Whiskey Creek. DW-6391. \$101,000. Rio de Arenas LLC (Park at Whiskey Creek), located in Grant County has applied to the Drinking Water State Revolving Loan Fund

("DWSRLF") to finance a comprehensive upgrade of the existing well water system. The proceeds will be used for installation of a new above ground well water storage tank; and the removal of old water storage tanks; and the repair and replacement of existing water lines.

The three existing water storage tanks are made of plastic and are cracking. The 3 tanks also have insufficient storage capacity and lack efficiency. The existing tanks will be replaced with the new steel water storage tank. The new steel tank will provide sufficient capacity and increased efficiency. The steel tank is expected to have a longer life span and will require less ongoing maintenance and repair. Existing water lines have experienced a litany of breakages and leaks for multiple reasons. These lines will be replaced, and shutoff valves will be installed for individual sections of the system. This will be done to avoid having to shut down the entire system for line repairs in the event of future leaks.

7.5 Quay County. PPRF-6449. \$100,000. 2024 Fire Equipment Loan. Quay County ("County"), on behalf of the Bard-Endee Fire Department ("Fire Department"), has applied to the Public Project Revolving Fund ("PPRF") to purchase a firefighting apparatus and respective equipment. The new fire equipment will be used to support fire suppression efforts in the County, thereby maintaining public health, safety, and welfare. The Fire Department will be replacing its current brush truck, which is a military vehicle that is over forty years old.

The upgraded apparatus will allow the department to achieve faster response times and address safety concerns presented by the ageing and outdated equipment. The County will pledge its State Fire Protection Funds as the revenue source for this loan. The Fire Department has an ISO class rating of six, with two main stations and one sub-station. It receives an annual base distribution of \$137,723 from State Fire Protection Funds. The Fire Department will provide \$192,870 in contributing funds from Fire Department funds as part of this transaction. The State Fire Marshal has provided a letter of approval for this loan.

7.6 Otero County. PPRF-6451. \$150,000. 2024 Fire Equipment Loan. Otero County ("County"), on behalf of Oro Vista Volunteer Fire Department ("Fire Department"), has applied to the PPRF to purchase a fire truck and the respective equipment. The new fire equipment will be used to support fire suppression efforts in the County, thereby maintaining public health, safety, and welfare. The Fire Department requires a Tender Pumper to provide adequate protection for their communities to assist with emergencies. The County will pledge its State Fire Protection Funds as the revenue source for this loan. The Fire Department has an ISO class rating of four with two main stations and receives an annual Fire Protection Fund Allocation of \$129,502 of State Fire Protection Funds. The County will contribute \$300,000 from the New Mexico Fire Protection Grant as part of the transaction as well as carryover funds of \$204,628. The State Fire Marshal has provided a letter of approval for this loan.

7.7 House Municipal School District ("District") (Quay County). PPRF-6397. \$400,000. 2024 General Obligation Bond. The District has applied to the PPRF for district-wide facility projects. This includes fencing around the school perimeter, repairing cracked walls, broken ceiling and floor tiles, replacing damaged carpeting, roof patches, stucco repairs, and other general and preventative maintenance.

In November 2023, the District received voter approval of \$400,000 to erect, remodel, furnish, and make additions to school buildings, including teacher housing, to purchase and Improve school grounds and to purchase computer software and hardware for student use. This approval is valid for a period of four years.

The District will issue General Obligation Bonds in the amount of \$400,000 which NMFA will purchase with the PPRF.

7.8 Magdalena Municipal School District (“District”) (Socorro County). PPRF-6401. \$209,145. 2024 Education Technology Note. The District has applied to the PPRF to finance the purchase of multiple indoor and outdoor cameras; mounting boxes and cabling hardware; multi-sensors including environmental sensors; miscellaneous equipment; and cost of issuance. The loan proceeds include a price contingency of \$4,000 due to cost increases that may occur prior to loan closing. The cameras will provide campus safety protecting student health and safety through secure campus facilities.

The New Mexico State Constitution does not require the District to receive voter approval for education technology equipment and related projects when such equipment is purchased through a lease-purchase agreement. The District will enter into a lease-purchase agreement with NMFA secured by ad valorem property tax. Under the terms of the lease-purchase agreement the NMFA takes title to the equipment, a combination of technology infrastructure, computer equipment, software, replacement, upgrades, and cost of issuance.

Member Suazo moved, seconded by Member Esparsen, for approval of agenda items 7.1 – 7.8. The motion passed 10-0.

8. Regular Agenda.

8.1 City of Farmington (“City”) (San Juan County). DW-6339. \$3,728,540. The City located in San Juan County originally applied to the DWSRLF to finance an inventory/survey to determine the status of the City’s lead lines in December 2023. The original loan amount was \$1,528,540, with a Principal Forgiveness of \$458,562. The City requests approval to amend the original loan agreement due to the cost of completion of the project increasing by \$2.2 million. The City has not drawn down any of the funds.

The original project description is based on the August 4, 2022, EPA released Guidance for Developing and Maintaining a Service Line Inventory. This guidance provides essential information to help water systems comply with the Lead and Copper Rule Revisions requirement to prepare and maintain an inventory of service line materials by October 16, 2024. The project consists of work to complete the required system wide lead service line inventory and will follow the revised Lead and Copper Rule (2021) and the EPA August 4, 2022, guidance. The project was ranked number six on the FY2024 BIL Lead Service Line Replacement Funding Priority List.

Member Suazo moved, seconded by Member Costantinidis, for approval of agenda item 8.1. The motion passed 10-0.

8.2 Cimarron Municipal School District (“District”) (Colfax County). PPRF-6404. \$1,250,000. 2024 General Obligation Bond. The District received voter approval of \$5,000,000. This approval is valid for a period of four years. The District will issue General Obligation Bonds in the amount of \$1,250,000 which NMFA will purchase with the PPRF. The proceeds will be used for, but is not limited to stucco replacement, drainage work, ADA improvements, bathroom improvements, improvements to classroom space, Upgrades to mechanical systems, Roofing improvements, and COI.

Member Suazo moved, seconded by Member Trujillo, for approval of agenda item 8.2. The motion passed 10-0.

8.3 City of Espanola (Rio Arriba County) (“City”). PPRF-6455. \$870,881. 2024 Fire Equipment Loan. The City applied to the PPRF to purchase a firefighting apparatus and respective equipment. The new fire equipment will be used to support fire suppression efforts in the City, thereby maintaining public health, safety, and welfare. The Espanola Fire Department (“Fire Department”) will be replacing its current brush truck, which is scheduled to reach its end of life once the build of the new equipment is complete. The purchase of this truck will allow the City to continue to deliver uninterrupted fire fighting services to the City and its residents. The City will pledge the two increments of their Municipal Local Option GRT as the revenue source for this loan. The Fire Department will provide \$300,000 in contributing funds from a State Fire Marshal Grant and \$100,000 in Fire Protection Fund carryover funds as part of this transaction.

Member Suazo moved, seconded by Member Esparsen, for approval of agenda item 8.1. The motion passed 10-0.

8.4 Union County (“County”) on behalf of Union County General Hospital (“UCGH”) Troubled Credit Request for Loan Modifications, PPRF-3145, PPRF-3384, and PPRF-4931. On November 2023, NMFA executed a Second Letter Agreement regarding a six-month moratorium of monthly payments and related matters for the following three UCGH PPRF loans: PPRF-3145, PPRF-3384 and PPRF-4931 (collectively, the “UCGH Loans”).

The Second Letter Agreement granted certain modifications that allowed the County to: (i) postpone NMFA’s collection of Automated Clearing House (“ACH”) payments for monthly payments due on November 1, 2023 through and including April 1, 2024, (ii) utilize Debt Service Accounts and Debt Service Reserve Accounts for each of the UCGH Loans to make the applicable UCGH Loan payments, each due on November 1, 2023, May 1, 2024 and November 1, 2024, and (iii) postponed the requirement for UCGH to replenish each respective Loan Agreement Reserve Account for the UCGH Loans. At the end of the moratorium, the NMFA retained the right to begin collecting monthly payments pursuant to the ACH agreements, and to require UCGH to replenish the Loan Agreement Reserve Accounts for the UCGH Loans.

With the moratorium ending on April 30, 2024, the County is proposing changes to the UCGH Loans that will allow UCGH to meet its payments obligations on all UCGH Loans. The changes include:

1. Postponing ACH payment collections until September 1, 2024. This would provide sufficient deposits to the Debt Service accounts to allow UCGH to pay off PPRF-3145 and PPRF-3384 at their original maturity dates.
2. Amending the loan documents For PPRF-4931 to allow an earlier payoff date of November 1, 2026 (current maturity date is May 1, 2029). Once PPRF-4931 is paid off, the ACH will terminate.
3. Waiving the replenishment for all Debt Service Reserve Accounts for the duration of each of the UCGH Loans.

In addition to the above referenced requests, the County will represent and warrant that (i) the Debt Service Accounts and Debt Service Reserve Accounts will continue to be used to make May 1, 2024 and November 1, 2024 payments, as already contemplated; (ii) the current Intercept Agreements for each of the UCGH Loans remain in place and unmodified; and (iii) UCGH will continue to submit quarterly financial statements, as already contemplated.

Staff Recommended NMFA and the County enter into a Third Letter Agreement that would document the requested actions above, as well as making any necessary amendments to the UCGH Loans to comply with applicable provisions of various laws and regulations.

Member Suazo moved, seconded by Member Esparsen, for approval of agenda item 8.4. The motion passed 10-0.

9. Economic Development Committee Report. *(Committee members: Secretary Mark Roper, Chair (Mr. Sam Collins), Secretary Dylan Fuge (Dr. AnnaLinden Weller), Secretary James Kenney (Ms. Kelsey Rader), Secretary Wayne Propst (Mr. Marcos Trujillo) and Mr. Ronald Lovato.*

9.1 Update on Activities. A quorum of the Economic Development Committee met on April 16, 2024, via Zoom. Member Marcos Trujillo chaired the meeting with Members Kelsey Rader, AnnaLinden Weller, and Ron Lovato in attendance.

The Committee reviewed the April 2024 Private Program Report as an informational item. Staff recommended, and the Committee concurred, a commitment of up to \$4 million to VamosVentures Fund II, L.P, which will be split using \$2,000,000 from Federal State Small Business Credit Initiative and \$2,000,000 from state funds. As part of its biennial review, staff recommended changes to the Economic Development Committee Charter, which the Committee unanimously recommended to the NMFA Board for approval.

Informational Only.

9.2 Recommended investment commitment of \$4 million to VamosVentures Fund II, L.P. (“VamosVentures”) Ms. Ryan Marie Decker presented the \$4 million dollar investment to VamosVentures. Ms. Decker provided a background of VamosVentures, the investment strategy, economic impact, and a breakdown of strengths and weaknesses.

Mr. Ethan Samson, from Meketa, went over the due diligence process for vetting VamosVentures and presented the economic impact the Fund is expected to have in New Mexico.

VamosVentures Founder Marcos Gonzalez, along with analyst Maya Trujillo, introduced themselves to the Board and provided their entrepreneurial background, as well as VamosVentures’ mission and track record.

Staff recommended an investment commitment of \$4 million to VamosVentures as presented, subject to satisfactory negotiation of legal terms and closing.

Member Suazo moved, seconded by Member Collins, for approval of agenda item 9.2 as presented. The motion passed 10-0.

- 10. Finance and Disclosure Committee Report.** *(Committee members: Mr. Martin Suazo, Chair, Mr. A.J. Forte (Ms. Alison Nichols), Secretary Wayne Propst (Mr. Marcos Trujillo) and Ms. Joy Esparsen (Mr. Richard Garcia).*

10.1 Update on Activities. A quorum of the Finance & Disclosure Committee met on April 17, 2024, via Zoom teleconference. Member Martin Suazo chaired the meeting with Members Marcos Trujillo, Richard Garcia, and Kelsey Rader in attendance. NMFA staff presented the March 2024 investment report and provided an update on both NMFA and New Mexico Department of Transportation investments. Staff provided their monthly outlook for the PPRF program, the level of funding, and anticipated municipal market issuance. These were informational items.

Staff presented a Draft FY2025 Budget and will incorporate any proposed Committee changes into the budget for recommendation to the Board next month and provided procurement notifications as informational only. As part of its biennial review, staff recommended changes to the Finance & Disclosure Committee Charter, which the Committee unanimously recommended to the NMFA Board for approval.

Informational Only.

10.2 Presentation of the Investment Report. Mr. Mark Lovato presented the Investment Report for the period ending March 31, 2023. The NMFA has total funds invested of \$1,446 million, \$1,090 million of which are NMFA funds and \$356 million of which are New Mexico Department of Transportation funds.

The report included the NMFA Portfolio Summary report for the Board's review.

Informational Only.

10.3 NMFA PPRF 2024A Subordinate Lien Bond Sale Report. Mr. Chip Pierce presented the PPRF 2024A Subordinate Lien Bond Sale Report. The PPRF subordinate lien 2024A bonds were sold on April 17, 2024 in the par amount of \$49,890,000. The 2024A bonds were sold to reimburse the PPRF for 18 previously issued loans. NMFA determined that selling these bonds as a subordinate lien issue was appropriate for two reasons: 1) simultaneous borrowers prefer to have their loans funded with a senior lien issue given that the senior lien generally commands slightly lower rates than a subordinate lien issue, and because there were no simultaneous borrowers in this bond issue, the NMFA had the flexibility to move ahead with a subordinate lien issue; and 2) issuing through the subordinate lien allows the NMFA to manage senior lien debt service coverage ratios at target levels. The lead managing underwriter was Wells Fargo with BofA Securities and J.P. Morgan as co-managers. The Board designee was Marcos Trujillo. The bonds are expected to close on April 30, 2024.

Informational Only.

11. **Audit Committee Report.** *Committee members: Mr. Andrew Burke, Chair, Mr. Martin Suazo, Secretary Dylan Fuge (Dr. AnnaLinden Weller), and Secretary Mark Roper (Mr. Sam Collins).*

11.1 Update on Activities. A quorum of the Audit Committee met on April 17, 2024, via Zoom. Member Andrew Burke chaired the meeting with Members Martin Suazo, Teresa Costantinidis, and AnnaLinden Weller in attendance. Agenda items included a review of NMFA financials, updates on the Operational Excellence Program, and an update to the new NMFA headquarters. As part of its biennial review, staff recommended changes to the Audit Committee Charter, which the Committee unanimously recommended to the NMFA Board for approval.

Informational Only.

12. **Board Training**

12.1 Board Training Presentation. Staff presented the 2018 strategic planning strategy. Discussion ensued with Members providing feedback to update the core competencies, vision, and mission of NMFA.

Informational Only.

13. **Executive Session - Closed meeting to Discuss Limited Personnel Matters Regarding the CEO as Allowed by NMSA 1978, Section 10-15-1(H)(2).**

Chair Keith entertained a motion for the NMFA Board of Directors to go into Executive Session to Discuss Limited Personnel Matters Regarding the CEO as Allowed by NMSA 1978, Section 10-15-1(H)(2).

Member Suazo moved, seconded by Member Esparsen, that the Board convene in a closed meeting. The motion passed 10 - 0.

Member Costantinidis moved, seconded by Member Suazo, that the Board reconvene in open session. The motion passed 10 - 0.

Chair Keith stated “We are now in open meeting. Let the record reflect that no action was taken during the closed meeting and the only things discussed were matters subject to attorney-client privilege pertaining to Limited Personnel Matters Regarding the CEO as Allowed by NMSA 1978, Section 10-15-1(H)(2).”

14. **Contract Approval.**

14.1 Consideration for Approval of Amendment to CEO Contract.

Member Suazo moved, seconded by Member Collins, for approval of agenda item 14.1. The motion passed 10-0.

- 15. **Upcoming Special Board Meeting- Strategic Planning** - May 17, 2024 from 9:00 a.m. - 12:00 p.m. LANL, Dorothy McKibbon Conference Center, 100 North Guadalupe Street, Santa Fe, NM 87501.
- 16. **Next Regular Board Meeting.** May 30, 2024 at 9:00 a.m. at the NM State Capitol Room 307.
- 17. **Adjournment.** The meeting adjourned at 11:38 a.m.

A. Klotz

05 / 30 / 2024 Secretary

Date