

NEW MEXICO STATE FAIRGROUNDS
DISTRICT BOARD AGENDA
AUGUST 21, 2025

The African American Performing Arts Center
300 San Pedro, N.E.
Albuquerque, New Mexico 87108

Members:

The Honorable Michelle Lujan Grisham, Governor
The Honorable Tim Keller, Mayor
The Honorable Mimi Stewart, State Senator
The Honorable Janelle Anyanonu, State Representative
The Honorable Nichole Rogers, City Councilor
The Honorable Adriann Barboa, County Commissioner
Dr. Peter Belletto, President, District 6 Neighborhood Coalition

1. Call to Order

a. Roll Call of Board Members

- i. Hon. Michelle Lujan Grisham, Governor of New Mexico (Chair)
- ii. Hon. Sen. Mimi Stewart
- iii. Hon. Rep. Janelle Anyanonu
- iv. Hon. Tim Keller, Mayor of Albuquerque
- v. Hon. Adriann Barboa, Bernalillo County Commissioner
- vi. Hon. Nichole Rogers, Albuquerque City Council
- vii. Dr. Peter Belletto, President, District 6 Neighborhood Coalition

2. Approval of Agenda **

3. Approval of July 3, 2025, Meeting Minutes **

4. Adoption of necessary rules of procedure and policy **

- a. ~~Resolution No. 6 Authorizing the hiring of a director and administrative support person~~
 - b. Resolution No. 7 Authorizing the Clerk/Treasurer to expend no more than \$30,000.00 on a communications plan
 - c. Presentation for Resolution No. 9 & 10 Report by the Clerk/Treasurer on budget overview and items referenced in report 6-35-12
 - d. Resolution No. 9 2026 Budget
 - e. Resolution No. 10 Approval of Report for 6-35-12 Laws of 2025, Chapter 83.
5. Presentation of Crime Data and Statistics Presented by Rob DeBuck, Retire APD Captain

6. Presentation of Economic Data Presented by Kelly O'Donnel, Economist
7. Report of Master Planner Updates by Nancy Locke, Stantec
8. Approval of a Next Meeting Date
9. Adjournment

MINUTES
of the
FIRST MEETING
of the
NEW MEXICO STATE FAIRGROUNDS DISTRICT BOARD

July 3, 2025

Alice K. Hoppes African American Pavilion 300

San Pedro, N.E.

Albuquerque, New Mexico 87108

The first meeting of the New Mexico State Fairgrounds District Board for 2025 was called to order by Governor Michelle Lujan Grisham, Chair, on July 3, 2025, at 10:00 a.m. at the Alice K Hoppes African American Pavilion located at 300 San Pedro, NE. Albuquerque, 87108.

Members:

The Honorable Michelle Lujan Grisham, Governor

The Honorable Tim Keller, Mayor

The Honorable Mimi Stewart, State Senator

The Honorable Janelle Anyanonu, State Representative

The Honorable Nichole Rogers, City Councilor

The Honorable Adriann Barboa, County Commissioner

Dr. Peter Belletto, President, District 6 Neighborhood Coalition

Staff:

Cecilia Mavrommatis, Clerk and Treasurer

Joseph Holloway, Esquire

Guests:

Roger Valdez

Justin Horwitz, Attorney, Rodey Law Firm Colleen

Ruiz, Local Office Lead, Stantec

Ricky Serna, New Mexico Department of Transportation Cabinet Secretary Dan

Mourning, General Manager, EXPO New Mexico

Handouts:

Handouts and other written materials are in the meeting file and posted on the EXPO NM website.

Wednesday, July 3

Welcome and Introductions (10:04 a.m.)

Introduction of Agenda and Amendments (10:09 a.m.)

Agenda amendments to remove resolution items 6 and 7, and General Services Report to the Board were presented by Member Dr. Peter Belleto President, District 6 Neighborhood Coalition.

The amended agenda was adopted unanimously via roll call by the Board.

Resolution Item 1- Adoption of Bylaws and Discussion (10:22 a.m.)

Legal representation clarified by Joseph Holloway, ESQ.

The resolution was adopted unanimously via roll call by the Board.

Resolution Item 2- Procurement Code and Procedures (10:30 a.m.)

Items in resolution discussed and confirmed as standard state procurement procedures.

The resolution was adopted unanimously via roll call by the Board.

Resolution Item 3- Open Meetings Act (10:34 a.m.)

Enabling legislation discussed by the Board, minimum two meetings per year required per statutory language.

The resolution was adopted unanimously via roll call by the Board.

Resolution Item 4- Powers of the Clerk/Treasurer (10:38 a.m.)

Discussion regarding Local Government Division oversight reaffirmed, per legislation.

The resolution was adopted unanimously via roll call by the Board.

Resolution Item 5- Records Retention Policy (10:42 a.m.)

The resolution was adopted unanimously via roll call by the Board.

Resolution Item 8- Adoption of Meeting Schedule (10:46 a.m.)

Amendment presented to change language from ‘shall’ to ‘may’ meet monthly by Mimi Stewart, State Senator and second by Nichole Rogers, City Councilor.

The amended resolution was adopted unanimously via roll call by the Board.

Treasurer Report (10:54 a.m.)

The presented treasurer reported that the District has begun collecting gross receipts taxes, with revenues expected to begin materializing by September due to a standard processing delay.

It was noted while current figures are based on estimates, the District will have a dedicated revenue stream to support future planning and investment.

The presentation materials can be found here:

Legislative Overview Presented by Roger Valdez (10:59 a.m.)

Roger Valdez outlined the legislative origins of Senate Bill 481, highlighting its design to support community benefits like affordable housing, economic development, and public services. He emphasized the District’s authority to repurpose underutilized properties as a tool to reduce blight and promote inclusive, locally driven revitalization.

Bonding Capacity Overview Presented by Justin Horwitz (11:09 a.m.)

Attorney Justin Horowitz presented an overview of the State Fairgrounds District’s legal foundation and operational structure under Senate Bill 481. The District is established as an independent political subdivision of the state, authorized to undertake

infrastructure and community benefit projects. It must operate under a formal development plan and coordinate with state agencies and local jurisdictions. All major actions, including development and governance procedures, require multiple levels of state approval to ensure oversight and accountability.

Master Planning Overview Presented by Colleen Ruiz, Stantec (11:19 a.m.)

Ms. Ruiz, Local Office Lead, Stantec said that the mission of the master plan is to promote economic development, educate the community and visitors of the district and retain community participation. In addition, Ms. Ruiz provided committee members with a strategic planning presentation.

The presentation materials can be found here:

Property Acquisition Update Presented by Ricky Serna, NMDOT (11:32 a.m.)

This presentation discussed updates on the state's efforts to assist with acquiring key adjacent properties identified for potential redevelopment. Cabinet Secretary Serna explained that the Department of Transportation is supporting the process to ensure legal compliance, fair compensation, and minimal disruption to existing property owners

History of State Fair Presentation by Dan Mourning, EXPO NM (11:43 a.m.)

Mr. Mourning and Board members spoke about the history, people and original architecture of the State Fairgrounds. The presentation materials can be found here:

Adjournment (12:05 p.m.)

Motion to adjourn presented by the Chair, second by Nichole Rogers, City Councilor.

RESOLUTION NO. 6
AUTHORIZATION OF ADMINISTRATIVE SUPPORT

Resolution No. 6

New Mexico State Fairgrounds District Board

Authorization for Solicitation of Applications and Respondents for Staffing

WHEREAS, the New Mexico State Fairgrounds District Board (the “Board”) is responsible for managing and operating the New Mexico State Fairgrounds District (the “District”); and

WHEREAS, the Board recognizes the need to fill key positions within the District to ensure efficient management and operation; and

WHEREAS, the Board desires to authorize the Clerk and Treasurer to solicit applications and respondents for the positions of State Fairgrounds District Director and Administrative Assistant to be approved by the Board;

NOW, THEREFORE, BE IT RESOLVED by the New Mexico Fairgrounds District Board that:

1. **Authorization to Solicit Applications:** The Clerk and Treasurer of the District is hereby authorized to solicit applications and respondents for the positions of State Fairgrounds District Director and Administrative Assistant.

a. The State Fairgrounds District Director shall have experience in the following:

i. Planning and Strategy:

1. Developing large-scale public redevelopment and renewal plans: This should involve creating comprehensive plans, conducting feasibility studies, and analyzing economic conditions to identify needs and opportunities.
2. Establishing redevelopment strategies: This should involve formulating strategies to attract private investment, stimulate development, and implement tax increment development or urban renewal plans.
3. Identifying funding mechanisms: This includes exploring and securing funding sources such as Tax Increment Financing (TIF), grants, and other financial incentives.
4. Strategic planning: This includes developing and implementing strategic plans for an agency, including goals, objectives, and performance metrics.

ii. Project Management:

1. Overseeing project development: Managing the entire lifecycle of urban renewal projects, from initial planning to completion.
2. Coordinating with stakeholders: Collaborating with city departments, developers, community groups, and other stakeholders to ensure project success.

3. Negotiating and managing contracts: Negotiating and overseeing contracts with developers, contractors, and other service providers.
4. Monitoring project progress: Tracking project milestones, timelines, and budgets, and ensuring compliance with relevant regulations and agreements.

iii. Community Engagement and Communication:

1. Engaging with residents and businesses: Communicating with residents, business owners, and other stakeholders about urban renewal plans and projects.
2. Addressing community concerns: Responding to inquiries, resolving complaints, and addressing community concerns related to urban renewal efforts.
3. Promoting redevelopment opportunities: Marketing redevelopment opportunities to developers, investors, and other potential partners.

iv. Financial Oversight:

1. Managing budgets: Developing and managing the department's budget, including urban renewal funds and other financial resources.
2. Monitoring financial performance: Tracking project expenditures, revenues, and other financial metrics to ensure fiscal responsibility.
3. Preparing financial reports: Preparing regular financial reports for the agency's board, city council, and other stakeholders.

v. Administrative Responsibilities:

1. Supervising staff: Managing and supervising the staff within the urban renewal department.
2. Preparing reports and presentations: Developing and presenting reports, presentations, and other materials to inform stakeholders about urban renewal activities.
3. Ensuring regulatory compliance: Ensuring that all urban renewal activities comply with applicable laws, regulations, and policies.

- b. The State Fairgrounds District Administrative Assistant shall have experience in the following:

- i. **Administrative Support:** Managing calendars, scheduling meetings, coordinating travel arrangements, and preparing meeting materials for the Executive Director and Board of Commissioners.
 - ii. **Communication & Correspondence:** Answering phones, greeting visitors, drafting correspondence, and distributing meeting minutes and agendas.
 - iii. **Record Keeping & Organization:** Maintaining files, managing databases, and ensuring efficient organization of documents and information related to redevelopment projects.
 - iv. **Project Assistance:** Assisting with the implementation of urban renewal programs, grant administration, and special projects as assigned.
 - v. **Budget Management:** Assisting with budget preparation, monitoring expenditures, and reconciling accounts.
 - vi. **Liaison & Communication:** Serving as a point of contact for the agency, communicating with stakeholders, and responding to inquiries from the public.
 - vii. **Other Duties:** Performing general clerical duties, maintaining office supplies, and providing support to other staff as needed.
2. **Compliance with Laws:** The Clerk and Treasurer shall ensure that the solicitation process complies with all applicable laws and regulations.
 3. **Salary Ranges:** The Clerk and Treasurer shall propose salary ranges for board approval, based on comparable positions in the Executive Branch of State Government, for both the Director and Administrative Assistant roles.
 4. **Presentation of Candidate(s):** After soliciting respondents and conducting initial interviews, the Clerk and Treasurer shall propose to the Board for review and hiring, a maximum of three candidates for each position.
 5. **Reporting:** The Clerk and Treasurer shall provide the Board with regular updates on the progress of the solicitation process.

ADOPTED AND EFFECTIVE 21st day of August, 2025.

ATTESTED:

Cecilia Mavrommatis, Local Government Division Director
 Clerk and Treasurer
 State Fairgrounds District Board

RESOLUTION NO. 7
AUTHORIZATION OF COMMUNICATION PLAN

Resolution No. 7 (as amended)

New Mexico State Fairgrounds District Board
Authorization to Develop a Communications Plan

WHEREAS, the New Mexico State Fairgrounds District Board (the “Board”) is responsible for managing and operating the New Mexico State Fairgrounds District (the “District”); and

WHEREAS, the Board recognizes the importance of effective communication in enhancing the District’s operations and public engagement; and

WHEREAS, the Board wishes to authorize the Clerk and Treasurer to create a communications plan for the District within a specified budget;

NOW, THEREFORE, BE IT RESOLVED by the New Mexico Fairgrounds District Board that:

1. **Authorization for Developing a Communications Plan:** The District's Clerk and Treasurer are hereby authorized to create a communications plan for the District.
2. **Budget Limitation:** The development of the communications plan must stay within a \$30,000 budget unless additional approval is granted by the Board.
3. **Compliance with Laws:** The Clerk and Treasurer shall ensure that the development of the communications plan complies with all applicable laws and regulations.
4. **Reporting:** The Clerk and Treasurer shall provide the Board with the communication and implementation plan for approval and shall provide regular updates on the progress and implementation of the communications plan.

ADOPTED AND EFFECTIVE 21st day of August, 2025.

ATTESTED:

Cecilia Mavrommatis, Local Government Division Director
Clerk and Treasurer
State Fairgrounds District Board

RESOLUTION NO. 9
AUTHORIZATION OF THE BUDGET

New Mexico State Fairgrounds District

Proposed 2026 Budget – Board Brief

Purpose: To present the 2026 Proposed Budget for the State Fairgrounds District in compliance with state statutes and for adoption by Resolution No. 9.

Key Features of the Budget:

| | |
|-----------------------|---|
| Revenues | Conservative projections from fair operations, facility rentals, and event partnership |
| Expenditures | Prioritize facility maintenance, public safety, and community programming. |
| Strategic Investments | Infrastructure upgrades, economic development, master planning, and communications plan |

Fiscal Integrity & Transparency:

- Budget complies with Section 6-35-12, Laws of 2025, Chapter 83.
- Expenditures tied to revenues; no deficit spending.
- Clerk/Treasurer to provide quarterly reports.

Broader Impact:

The Fairgrounds serves as a statewide asset—driving economic activity, preserving cultural traditions, and fostering community life.

Conclusion & Recommendation:

Recommend adoption of the Proposed 2026 Budget through Resolution No. 9 and approval of Resolution No. 10 to affirm compliance obligations.

DFA
LOCAL GOVERNMENT DIVISION
BUDGET & FINANCE

REPORTING
FOR
SPECIAL DISTRICTS





(NMSA) 1978

CHAPTER 6, ARTICLE 6 OF THE NEW MEXICO STATUTES ANNOTATED (NMSA) 1978 REQUIRES THE LOCAL GOVERNMENT DIVISION, BUDGET & FINANCE BUREAU (BFB) TO OVERSEE ALL MONEY RECEIVED OR SPENT BY A LOCAL GOVERNMENT WHICH MUST BE BUDGETED AND ACCOUNTED FOR IN ACCORDANCE WITH NEW MEXICO LAWS



WHO ARE WE?

The Budget & Finance Bureau (BFB), are public stewards hired to ensure and implement New Mexico statues, rules and regulations related to budgets, records, reports and the disbursement of public monies, including transfers between funds, to maintain budget and fiscal integrity for the benefit of the citizens of New Mexico.

Likewise, the Local Governments (SPECIAL DISTRICTS) are required to keep all books, compile reports and conform to all rules and regulations adopted by the Local Government Division/BFB and your governing body.

WHY DO SPECIAL DISTRICTS NEED TO REPORT?

ACCOUNTABILITY AND
TRANSPARENCY

COMPARES ACTUAL YEAR-TO DATE
(YTD) BALANCES TO BUDGET
AUTHORITY

MAINTAIN COMPLIANCE WITH LAWS

PROVIDES INFORMATION FOR
DECISION MAKERS



WHAT DO WE DO?

- BFB reviews and approves operating budgets
 - to assure compliance with state statutes
 - properly account for revenues and expenditures
 - to ensure local governments do not exceed available resources
- and to ensure sufficient funds are budgeted to cover required Expenditures



WHAT IS A BUDGET?



- 1.** A written financial plan for a specific period.
- 2.** To project future revenues and expenditures.
- 3.** To allocate resources to achieve goals and objectives.

SPECIAL DISTRICTS RESPONSIBILITIES (CY & FY)

Submit Statutorily Required Budget “One Budget Two Stages”

- Interim Budget-Forecast of revenue, expenditures and ending beginning cash. Final Budget (Q4 ending cash balance = Beginning cash for new budget)

Budget adjustment Requests (State BARs)

- State BAR-Changes to the Fund increase or decreasing revenue and expenditures
- Transfers between Funds

Quarterly Finance Reports

- Year-to-date financial activity (actuals)-1st, 2nd, 3rd and 4th Quarters-ensure the local government is operating with a balance budget
- Ending cash balances reconciled to bank statements prior to submitting quarterly reports. On the 2nd and 4th quarter reports require copies of your financial statements (analyst verifies the data)

OPERATE WITHIN APPROVED “BUDGET AUTHORITY”



REQUIREMENTS FOR FINAL BUDGET SUBMISSION

1. Fourth Quarter Year to Date Report.
2. Financial statements Supporting 4th Quarter Ending Cash.
3. Final Budget must have the same Beginning cash as Ending cash for Fourth QTR YTD Report.
4. Fourth quarter & Final Budget Approving resolution signed by the board.
5. Supporting Schedules (Insurance, salaries, bonds, if you have any)

➤ **Calendar Year Budget and 4th Quarter reports are Due December 31st**

➤ **Fiscal Year Budgets and 4th Quarter reports are due June 1st**



BUDGET GOALS

Strategic management promotes efficient use of public funds.

Sets priorities of elected officials, administrators and citizens.

Revenue responsibility establishes a plan to raise revenues.

Expenditure control to prevent waste and illegal uses.

Planning for better program implementation and forecasting.

BUDGET PROCESS

PREPARATION

- Historical Data & Current Conditions
- Formulate Goals & Policies
- Elected Officials & Objectives
- Projected Revenues & Expenditures to include:



FORECAST

1. Revenues
2. Operating Expenses
3. Capital Outlay
4. Debt Service



FINAL APPROVAL

Prepare to meet with your Governing Body and provide them with Resolution(s).
Open Meetings Act requires one Budget meeting for the community's input.

-Interim / Final Budget

-Adjustments, if necessary, after final budget has been approved

IMPORTANT DUE DATES AND DEADLINES



Fiscal Year Cycle:



Calendar Year Cycle:



Interim Budget Due Dates:

CY- December 1st

FY- June 1st

Final Budget Due Dates:

CY- January 31st

FY- July 31st



GENERAL FUND

Revenues

- Unrestricted Cash
- Investments
- Water Use Fees
- Soil and Water Allotment
- Charges for Services

Expenditures

- Salaries
- Utilities
- Travel
- Maintenance
- Supplies

A BUDGET CANNOT OPERATE WITH A NEGATIVE ENDING CASH BALANCE

- **6-6-6. Approved budgets; claims or warrants in excess of budget; liability.**

When any budget for a local public body has been approved and received by a local public body, it is binding upon all officials and governing authorities, and no governing authority or official shall allow or approve claims in excess thereof, and no official shall pay any check or warrant in excess thereof, and the allowances or claims or checks or warrants **so allowed or paid shall be a liability against the officials so allowing or paying those claims or checks or warrants, and recovery for the excess amounts so allowed or paid may be had against the bondsmen of those officials.**

| | | |
|-------------------|---------------------------------------|-------------------|
| Operations | | |
| | Cash received from clients | \$55,000 |
| | Cash payments to vendors / suppliers | (\$40,000) |
| | | |
| Investing | | |
| | cash received from sale proceeds | \$45,000 |
| | Additions to property/plant/equipment | (\$90,000) |
| Financing | | |
| | loan payment | (\$50,000) |
| | Net Cash Flow | (\$80,000) |

THANKS, ANY QUESTIONS?

DFA Website: <https://www.nmdfa.state.nm.us/>



EXPENDITURES

| Department | Object Code | Interim Budget | Final Budget |
|-----------------------------|--|-----------------|-----------------|
| 1001 Governing Body | 51020 Salaries - Full-Time Positions | \$ 250,000.00 | \$ 250,000.00 |
| 1001 Governing Body | 55020 Contract - Attorney Fees | \$ 300,000.00 | \$ 300,000.00 |
| 1001 Governing Body | 55030 Contract - Professional Services | \$ 800,000.00 | \$ 800,000.00 |
| 1001 Governing Body | 55999 Contract - Other Services | \$ 536,500.00 | \$ 536,500.00 |
| 2002 General Administration | 54020 Maintenance & Repairs - Contracts | \$- | \$- |
| 2002 General Administration | 54060 Maintenance Supplies | \$- | \$- |
| 2002 General Administration | 54999 Other Maintenance | \$- | \$- |
| 2002 General Administration | 55030 Contract - Professional Services | \$ 5,000,000.00 | \$ 5,000,000.00 |
| 2002 General Administration | 57170 Utilities - Electricity | \$- | \$- |
| 2002 General Administration | 57050 Employee Training | \$ 1,000.00 | \$ 1,000.00 |
| 2002 General Administration | 57090 Printing/Publishing/Advertising | \$ 25,000.00 | \$ 25,000.00 |
| 2002 General Administration | 57130 Rent of Equipment/Machinery | \$ 1,500.00 | \$ 1,500.00 |
| 2002 General Administration | 57999 Other Operating Costs | \$ 1,000,000.00 | \$ 1,000,000.00 |
| 2002 General Administration | 55010 Contract - Audit | \$ 100,000.00 | \$ 100,000.00 |
| 2002 General Administration | 56020 Supplies - General Office | \$ 10,000.00 | \$ 10,000.00 |
| 2002 General Administration | 57070 Insurance - General Liability/Property | \$ 50,000.00 | \$ 50,000.00 |
| 2002 General Administration | 57080 Postage | \$ 10,000.00 | \$ 10,000.00 |
| 2002 General Administration | 57150 Subscriptions & Dues | \$ 10,000.00 | \$ 10,000.00 |
| 2002 General Administration | 59010 Debt Service - Principal Payments | \$ 500,000.00 | \$ 500,000.00 |

REVENUE

| | | | |
|------------------------------------|---|-----------------|-----------------|
| 0001 No Department Need | 10102 Restricted Cash | \$ 716,166.67 | \$ 716,166.67 |
| 0001 No Department Need | 10103 Investments | \$ 1,500,000.00 | \$ 1,500,000.00 |
| 0001 No Department Need | 10105 Locally Imposed Reserve | \$ 2,148,500.00 | \$ 2,148,500.00 |
| 0001 No Department Need | 46200 Bond Proceeds | \$- | \$- |
| 0001 No Department Need | 47398 Other State Distributions (operational) | \$ 4,229,333.33 | \$ 4,229,333.33 |

BALANCE SHEET

| | |
|--------------|----------------|
| EXPENDITURES | \$8,594,000.00 |
| REVENUE | \$8,594,000.00 |
| DELTA | \$0.00 |

| | |
|------------------|-----------------|
| AVG GRT | \$11,458,793.63 |
| 75% ALLOCATION | \$8,594,095.22 |
| QRTLTY | \$2,148,523.81 |
| 3/12ths | \$2,148,500.00 |
| MINUS RESERVE MO | \$6,445,595.22 |
| | \$716,166.67 |

State Fairgrounds - Gross Receipts Tax (GRT) Location

| Fiscal Year | Total GRT Revenue | State GRT Portion | Local GRT Portion |
|-------------|-------------------|-------------------|-------------------|
| FY2018 | \$ 672,565 | \$ 538,052 | \$ 134,513 |
| FY2019 | \$ 624,450 | \$ 499,560 | \$ 124,890 |
| FY2020 | \$ 605,655 | \$ 484,524 | \$ 121,131 |
| FY2021 | \$ 1,329,692 | \$ 1,063,754 | \$ 265,938 |
| FY2022 | \$ 734,037 | \$ 587,229 | \$ 146,807 |
| FY2023 | \$ 794,248 | \$ 635,399 | \$ 158,850 |
| FY2024 | \$ 1,048,807 | \$ 839,045 | \$ 209,761 |
| FY2025* | \$ 1,003,697 | \$ 802,958 | \$ 200,739 |

* Year to Date through April 2025

Source: New Mexico Taxation and Revenue Department, RP-80 GRT Report



Albuquerque Downs

| Fiscal Year | Gaming Tax Revenue |
|-------------|--------------------|
| FY2018 | \$ 11,832,911 |
| FY2019 | \$ 11,741,872 |
| FY2020 | \$ 8,461,648 |
| FY2021 | \$ 7,559,775 |
| FY2022 | \$ 15,082,123 |
| FY2023 | \$ 13,288,200 |
| FY2024 | \$ 11,426,820 |
| FY2025* | \$ 5,463,848 |

* Year to Date through Dec. 2024

Source: New Mexico Taxation and Revenue Department, Gaming Tax Return Reports



Resolution No. 9

New Mexico State Fairgrounds District Board Approval of the FY2026 Final Budget

WHEREAS, the New Mexico State Fairgrounds District Board (the “Board”) is charged with managing the fiscal operations of the State Fairgrounds District (the “District”); and

WHEREAS, pursuant to Chapter 6, Article 6, NMSA 1978, all monies received or expended by a local government entity must be budgeted and accounted for in accordance with New Mexico law, and no local public body shall operate with a negative ending cash balance (§6-6-6, NMSA 1978); and

WHEREAS, the Local Government Division of the Department of Finance and Administration (DFA) requires the submission of a fourth-quarter year-to-date report and a final budget resolution adopted by the governing board, with beginning cash equal to the fourth-quarter ending cash; and

WHEREAS, the Clerk/Treasurer has presented and the Board has reviewed the Proposed FY2026 Budget, which projects revenues and expenditures in balance at \$8,594,000 for FY2026, supported by gross receipts tax revenues, gaming tax revenues, and other operating revenues, with allocations for salaries, professional services, contracts, insurance, audit, utilities, and debt service; and

WHEREAS, the Board has determined that the proposed budget provides sufficient funding authority to support the District’s statutory requirements, provides an efficient use of public funds, and supports the continued operation and maintenance of the District facilities.

1. **NOW, THEREFORE, BE IT RESOLVED** by the New Mexico State Fairgrounds District Board that:

- i. The Board hereby adopts and approves the Final Budget for FY2026, as presented by the Clerk and Treasurer.
- ii. The Board directs and authorizes the Clerk and Treasurer to make and approve all expenditures of the District and ensure District expenditures remain within the budget authority granted by this resolution in accordance with § 6-6-6, NMSA 1978.
- iii. No claims, warrants, or expenditures shall be approved in excess of the adopted budget unless and until a budget adjustment request has been approved by the Board and other relevant authorities in accordance with § 6-6-6, NMSA 1978.
- iv. The Clerk and Treasurer is hereby directed and authorized to submit for review and approval the District’s Final Budget adopted hereby, the fourth-quarter year-to-date report, and all required supporting schedules to the relevant approval authority per § 6-6-6, NMSA 1978.
- v. The Clerk and Treasurer is hereby authorized to prepare and file quarterly financial reports on behalf of the District with DFA in compliance with statutory requirements.

ADOPTED AND EFFECTIVE 21st day of August, 2025.

ATTESTED:

Cecilia Mavrommatis, Local Government Division Director

Clerk and Treasurer

New Mexico State Fairgrounds District Board

RESOLUTION NO. 10
Approval of Legislative Report Pursuant to § 6-35-12,
NMSA 1978

STATE FAIRGROUNDS DISTRICT BOARD

FY 2026 QUARTER 1 REPORT

To: Board Members, New Mexico State Fairgrounds District Board **From:**

Clerk/Treasurer, New Mexico State Fairgrounds District Board **Date:**

September 1, 2025

Subject: Legislative Analysis and Timeline of Board Actions — July 3, 2025, and August 21, 2025 Meetings

Legislative Analysis

State of New Mexico — Chapter 83, Laws of 2025 (Substitute for Senate Bill 481) Chapter 83, Laws of 2025, enacted as a substitute for Senate Bill 481, establishes the New Mexico State Fairgrounds District as an independent political subdivision of the State of New Mexico, vested with authority to undertake economic development, infrastructure, and community benefit projects within the State Fairgrounds boundaries.

Legislation mandates the adoption and submission of an annual budget to the Local Government Division of the Department of Finance and Administration. Board approval for all major financial actions, including bonding, appropriations, and expenditures from gross receipts and gaming tax revenues, aligned with the District's adopted development plan.

Preparation of a legislative report detailing revenues, expenditures, and project progress. Conduct of meetings that ensure reasonable public access and documentation of actions taken. The law further grants the District authority to acquire, lease, or repurpose underutilized properties for redevelopment, enter into cooperative agreements for shared infrastructure and public benefit projects, and levy certain revenues, including portions of gross receipts and gaming taxes, for eligible purposes.

Chapter 83 is the governing authority for the actions, approvals, and fiscal responsibilities summarized below.

July 1st-September 1st Events and Approvals

Prepared pursuant to Statute 6-35-12, Laws of 2025, Chapter 83

July 3, 2025 – Inaugural Board Meeting

Location: Alice K. Hoppes African American Pavilion, Albuquerque, NM

- Meeting called to order; quorum established.
- Agenda adopted with amendments removing Resolution Items 6 & 7 and the General Services Report.
- Resolutions Adopted: Bylaws; Procurement Code & Procedures; Annual operational compliance under Chapter 83; Powers of the Clerk/Treasurer; Records Retention Policy;
- Meeting Schedule (amended from 'shall' to 'may' meet monthly).

- Treasurer's Report: Initial gross receipts tax collections underway; revenues expected by September.
- Presentations Received: Legislative overview of Senate Bill 481; Bonding capacity and governance structure; Master Planning vision; Property acquisition updates; Historical context of the State Fairgrounds.
- Meeting adjourned.

August 21, 2025 – Second Board Meeting

Location: African American Performing Arts Center, Albuquerque, NM

- Meeting called to order; quorum established.
- Agenda adopted without amendment.
- July 3, 2025 Meeting Minutes approved.
- Rules of Procedure and Policy adopted.
- Resolutions Approved:
 - Resolution No. 7 — Approval of communications plan;
 - Resolution No. 9 — FY 2026 Budget adoption;
 - Resolution No. 10 — Approval of 6-35-12 Report for legislative submission.
- Reports and Presentations: Crime Data and Statistics; Economic Data overview; Master Planner Updates from Stantec.
- Next meeting scheduled for September 25th, 2025.
- Meeting adjourned.

Prepared by:

Cecilia Mavrommatis
Local Government Division Director
Clerk/Treasurer, New Mexico State Fairgrounds District Board

Resolution No. 10

New Mexico State Fairgrounds District Board

Approval of Legislative Report Pursuant to § 6-35-12, NMSA 1978

WHEREAS, the New Mexico State Fairgrounds District Board (the “Board”) is vested with authority under Chapter 83, Laws of 2025, establishing the District as an independent political subdivision of the State of New Mexico; and

WHEREAS, pursuant to § 6-35-12, NMSA1978, the Board is required to adopt and submit an annual budget and legislative report to the Local Government Division of the Department of Finance and Administration (“DFA”), providing detail on revenues, expenditures, and project progress; and

WHEREAS, the Board recognizes its duty to ensure transparency, accountability, and fiscal integrity through the preparation and submission of such reports, in alignment with the adopted development plan and statutory requirements; and

WHEREAS, the Clerk and Treasurer, in their capacity as reporting officer, has prepared the FY2026 Quarter 1 Legislative Report, including the July 3, 2025, and August 21, 2025, meeting actions, adopted resolutions, revenue updates, and project planning progress.

NOW, THEREFORE, BE IT RESOLVED by the New Mexico State Fairgrounds District Board that:

1. Approval of Legislative Report: The Board hereby adopts and approves the FY2026 Quarter 1 Legislative Report, prepared pursuant to § 6-35-12, NMSA 1978, documenting Board actions, fiscal updates, and progress reports for submission to DFA.
 - a. The Clerk and Treasurer is directed and authorized to submit the FY2026 Quarter 1 Legislative Report, along with supporting documentation, to DFA as required by law.

ADOPTED AND EFFECTIVE 21st day of August, 2025.

ATTESTED:

Cecilia Mavrommatis, Local Government Division Director
Clerk and Treasurer
New Mexico State Fairgrounds District Board