

## Armijo, Alicia, HED

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**From:** Leach, Ashley, DFA  
**Sent:** Tuesday, May 26, 2026 2:39 PM  
**To:** Hoehne, Gerald, HED; Brown, Joe, HED  
**Subject:** HED Proposed Rule Change

Good Afternoon, Gerald and Joe:

I'm reviewing HED's proposed rule change for 5.3.10 NMAC. Am I reading correctly that HED's approval thresholds are now higher than those of the SBOF? Below is my summary analysis that is causing me to draw this conclusion.

### HED Thresholds

Under 1,500 enrolled: \$500,000 for staff and \$960,000 for committee

Over 1,500 enrolled: \$960,000 for staff and \$1.6m for committee

### SBOF Thresholds (minimums)

Under 1,500 enrolled: \$160,000

Over 1,500 enrolled: \$950,000

This appears to create a situation in which some projects would come to the SBOF for review and approval but not the HED first. Please give me a call as soon as you can to discuss. Thank you!

Kindly-  
Ashley

## Ashley Leach

*She/Her/Hers*

### Director

State Board of Finance

505.629.9745



**New Mexico**  
**Department of Finance**  
**and Administration**