

**July 7, 2025**

**SOUTH CENTRAL COLFAX COUNTY SPECIAL HOSPITAL DISTRICT BOARD  
SPECIAL BOARD MEETING  
6:30 PM**

**PLACE:**

**Location: Colfax General Long Term Care, 615 Prospect Ave. Springer, NM**

**Zoom Link**

**<https://us02web.zoom.us/j/89231040556?pwd=N6O9bTySSz50mR5CCr6w0gGaBoGpxq.1>**

**Meeting ID: 892 3104 0556**

**Passcode: 502865**

## Agenda Items & Discussion

1. Call Meeting to order – 6:30 p.m.

1. Chairman Boe Lopez called meeting to order at 6:33 PM.

2. Roll Call

2. Members present – Chairman Boe Lopez(Zoom), Vice Chair Louise Portillos(Zoom), Trustee Bruce Jassman(Zoom) and Trustee Fred Martinez(Zoom).

Members absent – Treasurer/Secretary Nate Lay.

Additional staff present – Nursing Home Administrator Ashley DeHerrera, Clinics Administrator Annabelle Sillas-Graves, and Business Officer Analy Tellez.

3. Approval of Agenda

3. Lopez entertains a motion to approve agenda. Portillos motions to approve the agenda, Martinez seconds, all in favor, motion carries.

4. Review/Discuss/Approve Second Supplemental Resolution Related to the Issuance And Sale of the General Obligation Bonds

4. Bond counsel Ian Bearden of Modrall Sperling presented the Second Supplemental Bond Resolution to the Board. He explained that this resolution builds on the previously adopted initial and first supplemental bond resolutions. The second supplemental resolution expands the District’s flexibility in how the bonds may be sold—allowing for a negotiated public sale, private placement with the New Mexico Finance Authority (NMFA), or private placement with another buyer. Key changes include amending Section 3 to permit various sale methods and delegating the authority to determine whether the bonds should be designated as “bank qualified” at the

time of pricing, based on the final purchaser. This designation will be made in the final pricing certificate by designated officials. Additionally, the resolution reauthorizes the delegation of authority to finalize bond sale decisions and extends the delegation period by 120 days to allow adequate time for closing.

Mr. Bearden concluded his presentation and invited questions from the Board. There were none.

Chairman Lopez entertains a motion to approve. Portillos makes a motion to approve the Second Supplemental Resolution Related to the Issuance And Sale of the General Obligation Bonds, Martinez seconds, all in favor, motion carries.

5. Review/Discuss/Approve Modrall Sperling:  
Addendum to Bond Counsel Services Scope  
Of Work And Proposed Fee Schedule

5. Bond counsel Ian Bearden of Modrall Sperling presented the addendum proposed. The original Modrall Sperling bond counsel agreement included a fee schedule with a discounted rate if the bonds were placed directly with the New Mexico Finance Authority (NMFA), since those deals are typically quicker and require less legal work. However, in this case, the district already underwent the more complex process of preparing for a public sale—including drafting and reviewing a public offering document and exploring various placement options. Because of that, the streamlined NMFA path no longer applies. Therefore, this addendum requests that, even if the bonds are ultimately placed with NMFA, Modrall Sperling be compensated under the general fee schedule rather than the discounted NMFA rate, to reflect the more extensive work already completed. This adjustment would

only apply if the bonds end up going to NMFA. As such, Modrall Sperling is requesting to apply the general fee schedule even if the bonds are ultimately placed with NMFA, due to the extensive work already performed. The difference in cost is approximately \$22,500 under the general schedule, compared to \$15,000 under the NMFA discount. This is a one-time fee to cover work through closing, with no recurring charges.

Chairman Lopez entertains a motion. Jassman makes a motion to approve Modrall Sperling: Addendum to Bond Counsel Services Scope Of Work And Proposed Fee Schedule, Portillos seconds, all in favor, motion carries.

6. Adjournment

6. Chairman Lopez entertains a motion to adjourn meeting at 6:47pm. Martinez motions to Adjourn meeting, Portillos seconds, all in favor, motion carries. Meeting adjourns 6:47pm.

Respectfully submitted,

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Ashley DeHerrera  
Nursing Home Administrator

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Annabelle Sillas-Graves  
Clinics Administrator

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Boe Lopez, Chairman  
Louise Portillos, Vice Chair