

**MINUTES  
of the  
FIRST MEETING  
of the  
TOBACCO SETTLEMENT REVENUE OVERSIGHT COMMITTEE**

**June 14, 2023  
State Capitol, Room 305  
Santa Fe**

The first meeting of the Tobacco Settlement Revenue Oversight Committee was called to order by Representative Joanne J. Ferrary, chair, at 10:24 a.m. on June 14, 2023 in Room 305 of the State Capitol in Santa Fe.

**Present**

Rep. Joanne J. Ferrary, Chair  
Sen. Martin Hickey, Vice Chair  
Sen. Linda M. Lopez  
Rep. Elizabeth "Liz" Thomson  
Rep. James G. Townsend

**Absent**

Sen. Gregg Schmedes

**Advisory Members**

Rep. Gail Chasey  
Sen. Shannon D. Pinto  
Rep. Luis M. Terrazas

**Staff**

Christopher Copeland, Staff Attorney, Legislative Council Service (LCS)  
Andrea Lazarow, Bill Drafter, LCS  
Cecilia Martinez, Staff, LCS

**Guests**

The guest list is in the meeting file.

**Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

**References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

**Welcome and Introductions (10:24 a.m.)**

Representative Ferrary and Senator Hickey welcomed members of the committee and the public, and committee members introduced themselves.

**Tobacco Settlement Fund: Fiscal Update (10:28 a.m.)**

Ruby Ann Esquibel, principal analyst, Legislative Finance Committee (LFC), and Ismael Torres, chief economist, LFC, presented about the current state of the tobacco settlement funds. The presentation can be found here:

[www.nmlegis.gov/handouts/TSROC%20061423%20Item%201%20LFC%20Fiscal%20Update.pdf](http://www.nmlegis.gov/handouts/TSROC%20061423%20Item%201%20LFC%20Fiscal%20Update.pdf).

**EXECUTIVE SESSION (Closed Meeting): Tobacco Settlement Fund: Legal Update (11:30 a.m.)****Proposed Work Plan and Meeting Schedule (1:01 p.m.)**

The committee members discussed and approved a proposed work plan and meeting schedule for the 2023 interim.

**Public Comment**

There was no public comment.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 1:50 p.m.