ACTION TAKEN
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday, April 19, 2011

1. REPORTED Roll Call
2. REPORTED Examination of Bids, General Obligation Bond Series 2011
3. APPROVED Approval of Agenda
   Next Regular Meeting: May 17, 2011
4. APPROVED Approval of Minutes: March 15, 2011 (Regular Meeting)

STATE TREASURER’S OFFICE
5. REPORTED Monthly Investment Reports for Month-Ended March 31, 2011

BONDS
6. APPROVED Acceptance of Bids and Adoption of Bond Resolution, Including Form
   of Official Statement, General Obligation Bond Series 2011
7. WITHDRAWN
8. REPORTED Overview of Factors Affecting New Mexico Bond Ratings and Update
   on Municipal Bond Market

PROPERTY DISPOSITIONS
9. APPROVED Elephant Butte Irrigation District – Requests Approval to Trade 4.035
   Acres of Real Property with Mr. Victor Diaz in Exchange for
   Easement for Right-of-Way Access to Flowage Drain ($79,566.37)
10. APPROVED  Taos County – Requests Approval of Lease, as Amended, of Space in the New Taos County Administrative/Judicial Complex to the Administrative Office of the Courts ($391,471 annual rent in first year and $46,500 for structural modifications paid over first five years)

11. APPROVED*  Gadsden Independent School District – Requests Approval of Lease, as Amended, with Innovate + Educate New Mexico for Office Space at 4950 McNutt Road, Sunland Park ($3,000 monthly)
   *Contingent upon board director receipt, with review by board counsel, of 1) current appraisal indicating that rent of $3,000 per month is at or above fair market value, and 2) report on appraisal from Property Tax Division indicating concurrence.

12. APPROVED  Santa Fe Public Schools – Requests Approval of Lease of Real Property as Amended at the Site of the Former Alvord Elementary School to Tierra Encantada Charter High School ($731 per student per year, based on statutory rate)

13. APPROVED*  Santa Fe Public Schools – Requests Approval of Sale of Real Property at the Site of the Former Kaune Elementary School to Desert Academy ($4,000,000)
   * Contingent upon board director receipt, with review by board counsel, of 1) revised Real Estate Contract with waiver of equities provision in Paragraph (F), and 2) minutes or resolution of Santa Fe Public School Board evidencing approval of the revised Real Estate Contract.

DEPARTMENT OF FINANCE AND ADMINISTRATION

14. APPROVED  Financial Control Division – Requests Approval to Transfer Funds from the Tax Stabilization Reserve Fund to the State Appropriation Account ($172,646,600)

HIGHER EDUCATION DEPARTMENT

15. WITHDRAWN  New Mexico School for the Deaf – Requests Approval of Roofing Restoration Project ($182,000)

EMERGENCY FUND BALANCES

16. REPORTED  Emergency Balances – April 2011
   - Operating Reserve Fund (Laws 2010) $ 975,907.13
   - Operating Reserve Fund (Laws 2011) $ 750,000.00
   - Emergency Water Fund $ 126,800.00

EMERGENCY FUNDING REQUEST

17. APPROVED*  El Creston Mutual Domestic Water Consumers Association – Requests Consideration of Relief of Emergency Loan Obligation through Conversion to Grant or Revision of Repayment Schedule ($20,000)
   *Payment schedule delayed by one year so first payment is due February 16, 2012.
GENERAL SERVICES DEPARTMENT


19. APPROVED Property Control Division – Requests Approval of Contract with Fox Builders to Renovate New Skills Training Center at the New Mexico Commission for the Blind (NMCFB) Training Center ($587,501.40)

20. APPROVED Property Control Division – Requests Approval of Contract with ESA Construction for Manual Lujan Sr. Building Renovation ($1,532,007.50)

21. APPROVED Risk Management Division – Requests Approval to Transfer Funds from the Public Liability Fund to the State Government Unemployment Compensation Reserve Fund ($5,000,000)

ENERGY, MINERALS, AND NATURAL RESOURCES DEPARTMENT

22. APPROVED* Energy, Minerals, and Natural Resources Department – Requests Approval of Concessions Contract with Sims Marina, Inc. at Navajo Lake State Park (6 percent of net receipts for the first two years and then 8 percent for the remainder of the contract; 1.5 cents per gallon of fuel)

* Contingent upon board director receipt, with review by board counsel, of revised agreement evidencing a specific listing of contractor’s obligations of capital improvements to be made as part of the contract.

STAFF ITEMS

23. REPORTED Board of Finance Dashboard Report

24. REPORTED Fiscal Agent / Custodial Bank Fees

25. REPORTED Joint Powers Agreement