1. **Informational Item:** Roll Call

Presenter: David Paul, Financial Advisor, Fiscal Strategies Group

2. **Informational Item:** Examination of Bids, General Obligation Bond Series 2011

3. **Action Item:** Approval of Agenda/Next Meeting
   Next Regular Meeting **May 17, 2011**

4. **Action Item:** Approval of Minutes: March 15, 2011 (Regular Meeting)

**STATE TREASURER’S OFFICE**

Presenters: James B. Lewis, State Treasurer; Sheila Duffy, Chief Investment Officer

5. **Informational Item:** Monthly Investment Reports for Month-Ended March 31, 2011

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In the event a delay is put into effect for all state offices located in Santa Fe due to severe weather conditions on the day of the meeting, the start time for the scheduled meeting will also be delayed by the same amount of time as for state offices located in Santa Fe. In the event all state offices located in Santa Fe are closed due to severe weather conditions on the date of the meeting, the meeting will be cancelled and rescheduled for the earliest possible day in which a quorum can be established, consistent with the procedures for noticing a special meeting.
BONDS

Presenters: Robbie Heyman, Bond Counsel, Sutin, Thayer & Browne; David Paul, Financial Advisor, Fiscal Strategies Group; David Buchholtz, Disclosure Counsel, Brownstein Hyatt Farber Schreck, LLP


7. WITHDRAWN

Presenter: David Paul, Financial Advisor, Fiscal Strategies Group

8. Informational Item: Overview of Factors Affecting New Mexico Bond Ratings and Update on Municipal Bond Market

PROPERTY DISPOSITIONS

Presenters: Gail E. Norvell, Controller; Henry Magallanez, Engineer


Presenter: Scott Taylor, Project Representative

10. Action Item: 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)

Presenter: Arturo Jaramillo, Legal Counsel

11. Action Item: 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)

Presenters: Art Melendres, Legal Counsel; Bobbie Gutierrez, Superintendent, Santa Fe Public Schools; Justin Snyder, Real Estate Director; Susan Fox and Kim Kiel, Legal Counsel, Tierra Encantada Charter High School

12. Action Item: 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)

Presenters: Art Melendres, Legal Counsel; Bobbie Gutierrez, Superintendent, Santa Fe Public Schools; Justin Snyder, Real Estate Director; Leonard Katz, Legal Counsel, Desert Academy; Terry Passalacqua, Head of School, Desert Academy; Art Burger, President/Trustee, Desert Academy; Marquita Russel, Trustee, Desert Academy

13. Action Item: 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)

DEPARTMENT OF FINANCE AND ADMINISTRATION

Presenter: Steve Gonzales, Acting Director, Financial Control Division

14. Action Item: 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
Presenters: David Hadwiger, Director of Institutional Finance; Dr. Ronald Stern, Superintendent; Richard Gorman, Project Manager
15. Action Item: New Mexico School for the Deaf – Requests Approval of Roofing Restoration Project ($182,000)

EMERGENCY FUND BALANCES
Presenter: Stephanie Schardin Clarke, Interim Director
16. Informational Item: Emergency Balances – April 2011

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Reserve Fund (Laws 2010)</td>
<td>$975,907.13</td>
</tr>
<tr>
<td>Operating Reserve Fund (Laws 2011)</td>
<td>$750,000.00</td>
</tr>
<tr>
<td>Emergency Water Fund</td>
<td>$126,800.00</td>
</tr>
</tbody>
</table>

EMERGENCY FUNDING REQUEST
Presenter: Joseph P. Zebrowski, President
17. Action Item: 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)

GENERAL SERVICES DEPARTMENT
Presenter: Charles Gara, Director, Property Control Division
19. Action Item: 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)

Presenter: Ed Burckle, Cabinet Secretary
21. Action Item: 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
Presenters: Tommy Mutz, State Parks Director; Charles Ulm, Business Enterprise Coordinator
22. Action Item: 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)
STAFF ITEMS

Presenter: Stephanie Schardin Clarke, Interim Director

23. Informational Item: Board of Finance Dashboard Report

24. Informational Item: Fiscal Agent / Custodial Bank Fees

25. Informational Item: Joint Powers Agreement