ACTION TAKEN
BOARD OF FINANCE REGULAR MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Monday, May 21, 2012

1. REPORTED Roll Call

2. REPORTED Examination of Bids – Severance Tax Bond Series 2012A

3. APPROVED Approval of Agenda
Next Regular Meeting June 19, 2012

4. APPROVED Approval of Minutes: April 30, 2012 (Special Meeting)

EMERGENCY FUND BALANCES

5. REPORTED Emergency Balances – May 2012

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Reserve Fund</td>
<td>$1,191,814.39</td>
</tr>
<tr>
<td>Emergency Water Fund</td>
<td>$68,400.00</td>
</tr>
</tbody>
</table>

EMERGENCY FUNDING REQUESTS

6. APPROVED* Secretary of State’s Office – Requests Approval of Conversion of Emergency Loans to Grants or Extension of Repayment Schedule ($1,016,350.52)
*Converted to grants

7. APPROVED* Secretary of State’s Office – Requests Approval of Emergency Funding for FY 2012 Operating Budget Shortfall ($417,100)
*Per resolution

SEVERANCE TAX BONDS AND NOTES

8. APPROVED Acceptance of Bids and Approval of Form of Official Statement, Severance Tax Bond, Series 2012A
9. APPROVED Approval of Severance Tax Note Resolution, Series 2012S-A

10. APPROVED Approval of Supplemental Severance Tax Note Resolution, Series 2012S-B

PROPERTY DISPOSITIONS

11. APPROVED Anansi Charter School – Requests Approval of Sublease Agreement with Anansi Day School for Classroom Space at 57 State Road 230, Arroyo Seco ($2,168 monthly)

12. APPROVED* Otero County – Requests Approval of Lease of Real Property to Air Cadmos Energy I Corp to Install and Operate a Solar Panel Electrical Generation Facility ($12,500 annually first 12 years, $37,500 annually for remainder of lease) *Contingent upon Director’s receipt of final signed version of the lease and receipt of the County Commission’s resolution approving the final signed version of the lease.

13. WITHDRAWN

14. APPROVED Gallup McKinley County School District – Requests Approval of Trade of Real Property with City of Gallup

15. APPROVED* Middle Rio Grande Conservancy District – Requests Approval of Sale of Real Property to Dennis and Barbara Williams ($30,116.25) *Contingent upon Director’s receipt of a signed MRGCD resolution confirming the actual buyer and actual size of the parcel sold and Director’s receipt of evidence that a new quitclaim deed has been filed.

16. APPROVED* Department of Cultural Affairs, National Hispanic Cultural Center – Requests Approval of Restaurant Lease with A Kaytahring Company ($1,000 monthly plus 5% gross receipts for first three months and $3,600 per month for remainder of the lease plus in kind services) *Contingent upon Director’s receipt of final signed version of the lease and upon Director receipt of confirmation from the Department of Cultural Affairs that all contingencies contained in the resolution of the National Hispanic Cultural Center Board have been satisfied.

HIGHER EDUCATION DEPARTMENT

17. APPROVED* University of New Mexico – Requests Approval of Athletic Fields Replacement ($1,379,000) * Contingent upon the availability of Severance Tax Bond proceeds becoming available for the project and contingent on the project being eligible to receive funding from the sale of these bonds.

18. APPROVED University of New Mexico – Requests Approval of Student Residence Center Apartments Interior Renovations ($1,545,000)

19. APPROVED University of New Mexico Hospital – Requests Approval of Core and Shell Renovation at the Health Sciences Center ($4,950,000)

20. APPROVED* Eastern New Mexico University – Requests Approval of Master of Science in Nursing with an Emphasis in Nursing Education * Contingent upon Director’s receipt of information related to UNM’s program pursuant to 5.5.40.8B NMAC.
21. DENIED New Mexico Highlands University – Requests Approval of Master of Science in Athletic Training

PRIVATE ACTIVITY BONDS

22. APPROVED Bernalillo County – Requests 2012 Private Activity Bond Cap for Friedman Recycling of Albuquerque, LLC ($16,000,000)

STATE TREASURER’S OFFICE

23. DEFERRED Monthly Investment Reports for Month-Ended March 31, 2012
24. DEFERRED Quarterly Investment Reports for Quarter-Ended March 31, 2012
25. WITHDRAWN

GENERAL SERVICES DEPARTMENT

26. APPROVED Risk Management Division – Requests Approval to Transfer Funds from the Public Liability Fund to the State Government Unemployment Compensation Reserve Fund ($10,500,000)

STAFF ITEMS

28. APPROVED Final Award and Approval of Contract for Bond Counsel Services
29. APPROVED Final Award and Approval of Contract for Disclosure Counsel Services
30. WITHDRAWN
31. REPORTED Joint Powers Agreement