ACTION TAKEN
BOARD OF FINANCE REGULAR MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday July 17, 2012

1. REPORTED Roll Call

2. APPROVED Approval of Agenda
Next Regular Meeting September 18, 2012

3. APPROVED Approval of Minutes: June 21, 2012 (Regular Meeting)

4. APPROVED Approval of Minutes: June 28, 2012 (Special Meeting)

EMERGENCY FUND BALANCES

5. REPORTED Emergency Balances – July 2012

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY13 Operating Reserve Fund</td>
<td>$1,291,667.00</td>
</tr>
<tr>
<td>FY13 Emergency Water Fund</td>
<td>$118,400.00</td>
</tr>
</tbody>
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EMERGENCY FUNDING REQUEST

6. APPROVED* Administrative Office of the Courts – Requests Approval of Conversion of Loans to Grants or Payment Extension to July 1, 2013 for Six Emergency Loans (Total of $1,478,000)

*Converted to grants

DEPARTMENT OF FINANCE AND ADMINISTRATION

7. APPROVED Department of Finance and Administration, Local Government Division – Requests Approval for Enhanced 911 Fund Expenditures ($2,936,301.81)
**HIGHER EDUCATION DEPARTMENT**

8. APPROVED* New Mexico Highlands University – Requests Budget Increase for Student Union Facility ($25,434,865)
*Contingent upon NMHU providing quarterly reports to the Board tracking construction and legal actions that have been, or may be, taken. The chair appointed a subcommittee chaired by Lt. Governor Sanchez with members Robert Aragon and Michael Brasher to meet with New Mexico Highlands University representatives and counsel to discuss potential recourse against Makwa Builders and possible process improvements going forward and report to the Board at its September 18, 2012 meeting.

9. DEFERRED University of New Mexico Hospital – Requests Approval for Adult Hospital Addition – Phase 1 Lands West ($146,000,000)

10. APPROVED* University of New Mexico – Requests Approval for Acquisition of Real Property in the Northeast Quadrant of Lomas Boulevard and I-25 ($2,241,186)
*Contingent upon deletion of exceptions 1, 2, 3, 4, 5, and 10 from the title binder prior to or at closing.

11. APPROVED* University of New Mexico – Requests Approval for Acquisition of Real Property at 1709 Las Lomas NE ($250,000)
*Contingent upon (a) deletion of exceptions 1, 2, 3, 4, 5, 10, 11, 12, and 13 from the title binder prior to or at closing; (b) Director’s receipt, with review of counsel, of an amendment extending the closing date in paragraph 1 of Purchase and Sale Agreement; and (c) Director’s receipt of Exhibit A and B to the warranty deed.

**PROPERTY DISPOSITIONS**

12. WITHDRAWN

13. APPROVED* Chama Valley Independent Schools #19 – Requests Approval of Sale of Real Property to Rio Arriba County ($100,000 for two tracts)
*Contingent upon (a) Director’s receipt of final signed and dated purchase agreement; and (b) Director’s receipt, with review of counsel, of written approval by the state engineer of any transfer of water rights if applicable.

14. WITHDRAWN

15. APPROVED* Sandoval County – Requests Approval of Lease of Real Property to AMIkids Sandoval, Inc. (Market value or approximately $27,000 per month, whichever is greater)
*Contingent upon (a) Director’s receipt of Market Rent Analysis; (b) Director’s receipt, with review of counsel, of final signed lease agreement including all exhibits addressing board counsel’s revisions to Paragraphs Recital (i), Paragraphs 3b, 3d, 3e, 3g, and 17; and (c) reading into the record at the next meeting of the Sandoval County Commission a declaration of the State Board of Finance stating that the Board is concerned that the financing structure of the County’s 2010 bonds is highly unusual and problematic, and that the State Board of Finance compels the County to pursue any and all recourse against the parties involved in issuance of the 2010 bonds.

16. APPROVED Loving Municipal Schools – Requests Approval of First Amendment to Lease of Real Property with Sunrise Energy Ventures, LLC ($.015 per kwh generated monthly for the first 60 months, $.02/kwh for remainder of lease term)

**STATE TREASURER’S OFFICE**

17. REPORTED Monthly Investment Reports for Month-Ended May 31, 2012
GENERAL SERVICES DEPARTMENT


19. APPROVED Property Control Division – Requests Approval of Contract with Jaynes Corporation for Construction and Furniture, Fixtures and Equipment of the New Meadows Long Term Care Facility Phase II at the New Mexico Behavioral Health Institute in Las Vegas ($17,276,707.50)

PRIVATE ACTIVITY BONDS

20. APPROVED* Bernalillo County – Approval of Extension for Sale and Issuance for Friedman Recycling of Albuquerque, LLC ($13,000,000)
   *Extended through September 28, 2012

STAFF ITEMS

21. APPROVED Approval of Financial Advisor Contract Extension

22. REPORTED Board of Finance Dashboard Report

23. REPORTED Fiscal Agent / Custodial Bank Fees

24. REPORTED Joint Powers Agreement