AGENDA
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Monday, November 9, 2009
9:30 am

1. Informational Item: Roll Call

2. Action Item: Approval of Agenda

STATE TREASURER’S OFFICE
Presenter: Sheila Duffy, Chief Investment Officer
3. Informational Items: A. Monthly Investment Report for Month-ended October 31, 2009
   B. Quarterly Investment Portfolio Analysis for Quarter-ended September 30, 2009

SEVERANCE TAX NOTES
Presenter: Robbie Heyman, Sutin, Thayer & Browne
4. Approval of Severance Tax Note Resolutions
   A. Severance Tax Note Resolution, Series 2009S-D
   B. Reauthorization Resolution for the Carnue Land Grant Project

PROPERTY ACQUISITIONS AND DISPOSITIONS
Presenter: Estevan Lopez, Director of ISC, Josh Mann, Counsel for ISC
5. Action Item: New Mexico Interstate Stream Commission – Requests Approval of Sale of 597.40 Acres of Land in Chaves County ($54,000)

6. Action Item: New Mexico Interstate Stream Commission – Requests Approval of Sale of 115 Acres of Land in Chaves County ($40,300)

7. Action Item: New Mexico Interstate Stream Commission – Requests Approval of Sale of 215.35 Acres of Land in Chaves County ($75,400)

8. Action Item: New Mexico Interstate Stream Commission – Requests Approval of Sale of 293.07 Acres of Land in Chaves County ($29,300)
9. WITHDRAWN
10. WITHDRAWN
11. WITHDRAWN

Presenter: Dennis Manzanares, Legal Counsel, Agnes Lopez, Projects Specialists
12. Action Item: Santa Fe County – Requests Approval of Lease Agreement with Santa Fe Mountain Center, Inc. ($37,500 Annual)

Presenter: Dennis Manzanares, Legal Counsel, Agnes Lopez, Projects Specialists
13. Action Item: Santa Fe County – Requests Approval of Lease Agreement with Santa Fe Recovery Center, Inc. ($27,072 Annual)

Presenter: Vernon Wilson, Airport Manager
14. Action Item: Dona Ana County – Requests Approval of Lease Agreement with Halecyone LLC – Dona Ana County Airport at Santa Teresa, Lot F-02H

Presenter: David Chavez, Superintendent
15. Action Item: Loving Municipal Schools – Requests Approval of the Sale of Real Property – 116 S. 6th Street, Loving, New Mexico ($147,000)

HIGHER EDUCATION DEPARTMENT

Presenter: Tino Pestalozzi, HED Deputy Cabinet Secretary, Michael Rickenbaker, University Architect Director
16. Action Item: New Mexico State University, Dona Ana Community College – Requests Approval of the East Mesa Center Calle Jitas and Loop Road Construction ($2,000,000)

Presenter: Tino Pestalozzi, HED Deputy Cabinet Secretary, Michael Rickenbaker, University Architect Director
17. Action Item: New Mexico State University, Grants Campus – Requests Approval of the Fidel Hall Exterior Upgrades ($875,000)

Presenter: Tino Pestalozzi, HED Deputy Cabinet Secretary, Michael Rickenbaker, University Architect Director
18. Action Item: New Mexico State University – Requests Approval of the Rehabilitation of 4MG Water Tank ($2,100,000)

Presenter: Tino Pestalozzi, HED Deputy Cabinet Secretary, Jim Fries, NMHU President
19. Action Item: New Mexico Highlands University – Requests Approval of Purchase of a Single Family Residence Located at 1004 Mora Ave., Las Vegas, NM ($98,000)

PRIVATE ACTIVITY BONDS

Presenter: Olivia Padilla-Jackson, Director
20. Action Item: Private Activity Bond Issuance Expiration Date


Presenter: Elwood “Woody” Farber, President, Brad Allpass, Chief Financial Officer
A. New Mexico Educational Assistance Foundation

Presenter: Jay Czar, Executive Director, Linda Bridge, Housing Development Director, Gina Hickman, Deputy Director of Finance & Admin.
B. New Mexico Mortgage Finance Authority
22. **Informational Items:** The Mortgage Finance Authority – Requests Return of Volume Cap and Request for Reallocation ($5,040,000)

   a. Return its $5,040,000 of 2009 Cap allocated to the Villa Alegre project
   b. Request the board reallocate $5,040,000 of the 2008 bonus cap for issuance of multifamily housing bonds for the Villa Alegre project
   c. Request that the $5,040,000 of 2009 Cap returned by MFA be reallocated as single family volume cap
   d. Subject to the Board reallocating the $5,040,000 of 2009 Cap to single family volume cap, request that the Board allocate the $5,040,000 to MFA for single family qualified mortgage bonds

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**EMERGENCY FUND BALANCES**

**Presenter:** Olivia Padilla-Jackson, Director

23. **Informational Item:**

   **Emergency Balances – October 2009**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Reserve Fund</td>
<td>$1,425,000</td>
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<tr>
<td>Operating Reserve Fund State Agency Shortfall</td>
<td>$607,300</td>
</tr>
<tr>
<td>Emergency Water Fund</td>
<td>$150,000</td>
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</tbody>
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**EMERGENCY FUND REQUEST**

**Presenter:** Joe Zebrowski, President

24. **Action Item:** El Creston Mutual Domestic Water Consumers Association – Requests Approval of an Emergency Loan to Continue Water Service to Residents ($18,600)

25. WITHDRAWN

**GENERAL SERVICES DEPARTMENT**

**Presenter:** Bill Taylor, Property Control Division Director

26. **Informational Item:** Capitol Buildings Repair Fund (CBRF) Financial Status Report for Month-ended September 30, 2009

   A. Cash Activity as of September 1, 2009
   B. Detail of Revenue Collected in Current Fiscal Year
   C. Emergency Declarations for Month-ended September 30, 2009
   D. Project Nothing Drops

27. **Action Item:** Property Control Division – Requests Approval to Enter into a Contract with MAKWA Builders, LLC for the Construction of a new Motor Vehicle Division Field Office and Commercial Vehicle Bureau and Commercial Drivers License Offices ($3,193,300)

**STAFF ITEMS**

**Presenter:** Olivia Padilla-Jackson, Director

28. **Action Item:** Approval of Proposed Rule Amendments
A. Depository Bank Requirements, Collateral Level Requirements and Custodial Bank Requirements

B. Procedures for Designating a Fiscal Agent of New Mexico (including Custody Bank)

Presenter: David Paul, Board of Finance Financial Advisor

29. Informational Item: Debt Affordability Study Presentation

30. WITHDRAWN

31. WITHDRAWN

32. Informational Item: Joint Powers Agreement

33. Action Item: Approval of Issuance of Request for Proposals for Custody Bank Contract

34. Action Item: Approval of Minutes – October 20, 2009 Regular Meeting