ACTIONS TAKEN AT THE BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday, December 19, 2006
9:30 am

1. **RECORDED** Roll Call

2. **APPROVED** Approval of Agenda/Next Meeting
   Next Regular Meeting: **January 16, 2007**

3. **APPROVED** Approval of Minutes – November 21, 2006 (Regular Meeting)

**STATE TREASURER’S OFFICE**

4. **REPORTED** State Treasurer’s Report – November 2006 Monthly Investment Report

5. **APPROVED** Bond Proceeds Investment Pool Performance Benchmarks

6. **APPROVED** Revised Broker/Dealer List

7. **WITHDRAWN** Concluding Remarks from Former State Treasurer – Douglas M. Brown

**GENERAL OBLIGATION BONDS**

8. **APPROVED** Notice of Bond Sale Resolution, General Obligation Bond Series 2007

**SEVERANCE TAX BONDS**

9. **APPROVED** Amendment Authorizing Additional Projects for Severance Tax Note, Series 2006 S-C

10. **APPROVED** Amendment Authorizing Additional Projects for Severance Tax Bond Reauthorization Resolution

**GENERAL SERVICES DEPARTMENT**

11. **REPORTED** Capitol Buildings Repair Fund (CBRF) Financial Status Report
    A. Cash Balance as of October 1, 2006
    B. Detail of Revenue Collected in Current Fiscal Year
    C. Emergency Declaration for the Month of October 2006
    D. Immediate Needs Authorizations and Balance for FY07
|   | **APPROVED** | Property Control Division – Requests Contract Approval with United Enterprise Builders, Inc. of Clovis for Exterior Repairs at the Bruce King Complex in Clovis ($121,177) |
|   | **APPROVED** | Property Control Division – Requests Contract Approval with Franken Construction Co., Inc. of Las Vegas to Renovate the Community Based Services Building at the New Mexico Behavioral Health Institute in Las Vegas ($226,537) |
|   | **APPROVED** | The Property Control Division – Requests Expansion of Schedule Repairs Work and Contract Approval with ESA Construction, Inc. of Albuquerque to Replace and Upgrade the Electrical, Cooling and Back-Up Power Battery System at the John Simms Building in Santa Fe ($2,240,753) |
|   | **APPROVED** | The Property Control Division – Requests Contract Approval with the Electric Horsemen of Las Vegas to Replace Primary Electrical Lines at the New Mexico Behavioral Health Institute in Las Vegas ($612,648) |
|   | **APPROVED** | The Property Control Division – Requests Approval of Schedule of Repairs (January through June 2007) for Buildings in Santa Fe Using Capitol Building Repair Funds (CBRF) Revenues |
|   | **APPROVED** | The Property Control Division – Requests Approval to Enter into a Water Rights Lease Agreement with the New Mexico Interstate Stream Commission |
|   |   | *contingent on State Engineer approval of water rights transfer |

**HIGHER EDUCATION DEPARTMENT**

|   | **APPROVED** | New Mexico State University – Requests Approval of Doctoral Program in Nursing at New Mexico State University |
|   | **APPROVED** | The University of New Mexico – Requests Approval of Master’s Degree in Clinical Laboratory Sciences at University of New Mexico |
|   | **APPROVED** | The University of New Mexico – Requests Approval of Graduate Certificate in Systems Engineering at University of New Mexico |
|   | **APPROVED** | The University of New Mexico – Requests Approval of Graduate Certificate in Women’s Studies at University of New Mexico |
|   | **APPROVED** | The University of New Mexico – Requests Approval for Purchase of Real Property – 1642 University NE, Albuquerque ($2,150,000) |
|   |   | *contingent upon Director approval of signed Purchase Agreement |
|   | **WITHDRAWN** | |
|   | **APPROVED** | New Mexico State University, Dona Ana Branch – Requests Approval for Renovations to the Workforce Development Center ($4,000,000) |
|   | **APPROVED** | New Mexico State University, Grants Branch – Requests Approval for Purchase of Land and an Existing Building – 701 East Roosevelt in Grants ($155,000) |
|   |   | *contingent upon Director resolution of Restrictive Covenants issue |
|   | **APPROVED** | The New Mexico School for the Blind & Visually Impaired – Requests Approval for Athletic Track Renovation ($130,000) |
27. **APPROVED** The New Mexico School for the Blind and Visually Impaired – Requests Approval for Superintendent’s Residence Garage ($101,500)

**PROPERTY DISPOSITIONS**

28. **APPROVED**
   San Juan County – Requests Approval of Addendum to Lease Agreement with SunRay Gaming of New Mexico, LLC
   *contingent upon approval of NM Gaming Control Board and NM Racing Commission, as applicable

29. **DEFERRED** Carlsbad Municipal Schools – Requests Approval of Lease Agreement with New Mexico State University

30. **APPROVED**
    Chama Valley Schools – Requests Approval of Donation of Real Property to the County of Rio Arriba
    *contingent on Director approval of Quitclaim Deed with reversion language

**GROSS RECEIPTS TAX INCREMENT**

31. **PRESENTED** Mesa del Sol – Presentation Concerning Dedication of New Mexico Gross Receipts Tax Increment

32. **PRESENTED** Presentation Concerning Mesa del Sol by Department of Finance & Administration Chief Economist and Written Comments by Taxation and Revenue Department

**EMERGENCY FUND REQUESTS AND RELATED ITEMS**

33. **APPROVED**
    Department of Public Safety – Emergency Fund Request for Temporary Forensic Laboratory Offices ($500,000)
    *including some renovations to old laboratory and subject to terms of Emergency resolution

34. **APPROVED**
    The Village of Pecos – Emergency Fund Request for Audits of Fiscal Years 2004, 2005 and 2006 ($150,000)
    *loan subject to Director receipt of policies and procedures designed to prevent current situation from recurring and subject to terms of Emergency resolution

35. **APPROVED**
    Guadalupe County – Emergency Fund Loan Repayment Plan – 5 years
    *upon payment of additional $5,000, approval 6 month extension to loan repayment date (to July 1, 2007)

36. **APPROVED**
    County of Mora – Requests an Extension of Repayment of Emergency Fund Loan – 12 months
    *approved 12 month extension to loan repayment date

**EMERGENCY FUND BALANCES**

37. **REPORTED**
    Emergency Balances
    Operating Reserve Fund $1,265,000.00
    Emergency Water Fund $100,000.00

**PRIVATE ACTIVITY BONDS**

38. **APPROVED** Private Activity Bond Committee Recommendations for Carry Forward Percentages

39. **APPROVED** Private Activity Bond Committee Recommendations for Calendar Year 2007 PAB Cap Allocation Percentages by Purpose
40. APPROVED  Private Activity Bond Allocation Fee Reimbursements

STAFF ITEMS

41. APPROVED  State Board of Finance Meeting Schedule for 2007
42. APPROVED  Approval of Proposed Changes to Rule on Capital Expenditures by State Educational Institutions
43. APPROVED  Award and Approval of Financial Advisor Contract
44. REPORTED  Legislative Update
   A. Emergency Loan
   B. Board of Finance Legislation
45. REPORTED  Fiscal Agent / Custodial Bank Fees
46. REPORTED  Joint Powers Agreements