ACTION TAKEN AT
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday, June 23, 2009
9:30 am

1. REPORTED Roll Call

2. REPORTED Examination of Bids for Severance Tax Bond, Series 2009A

3. APPROVED Approval of Agenda/Next Meeting
   Next Regular Meeting: **July 21, 2009**

4. APPROVED Approval of Minutes – May 19, 2009 (Regular Meeting)

STATE TREASURER’S OFFICE

5. REPORTED Monthly Investment Report for Month-ended May 31, 2009

6. APPROVED Approval of Amendment to Investment Advisor Contract

SEVERANCE TAX BONDS AND NOTES

7. APPROVED 
   A. Acceptance of Bids and Adoption of Severance Tax Bond Resolution, Series 2009A
   B. Approval of Severance Tax Note Resolution, Series 2009S-C
   C. Approval of Amendment to Severance Tax Note Resolution, Series 2009S-A

NEW MEXICO OFFICE OF RECOVERY AND REINVESTMENT

8. REPORTED Update on New Mexico American Recovery and Reinvestment Act (ARRA) Fund Expenditures
9. **REPORTED** University of New Mexico – Presentation of Master Plan

10. **NO ACTION TAKEN** University of New Mexico – Requests Approval of Lot C Parking Structure and the Lobo Health Care Clinic ($13,116,220)

11. **APPROVED** University of New Mexico – Requests Approval of BBER Parking Lot Structure ($16,633,780)

12. **APPROVED** University of New Mexico, Los Alamos Campus – Requests Approval of Lecture Hall ($312,500)

13. **APPROVED** University of New Mexico – Requests Approval of Manufacturing Training and Technology Center; Clean Room Equipment, Phase IV ($1,270,000)

14. **WITHDRAWN**

15. **WITHDRAWN**

16. **WITHDRAWN**

17. **APPROVED** New Mexico Institute of Mining and Technology – Requests Approval of the Infrastructure Renovation and Expansion ($11,314,755)

18. **APPROVED** New Mexico State University, Dona Ana Community College – Requests Approval of East Mesa Center Phase I Remodel ($900,000)

19. **APPROVED** New Mexico State University – Requests Approval of Budget Increase for the Environmental Management Facility Remodel ($1,130,000 Total)

20. **APPROVED** Eastern New Mexico University, Portales Campus – Requests Approval of Electrical Distribution System Upgrade ($2,400,000)  
   *Contingent on closing of STB, Series 2009A

**PROPERTY DISPOSITIONS**

21. **APPROVED** Department of Cultural Affairs – Requests Approval to Lease Space at the Farm & Ranch Heritage Museum to Heart of the Desert, Inc.  
   *As amended, and contingent on: Director’s receipt Taxation and Revenue Department concurrence as to fair market rental value and Director approval, after consultation with board counsel, of second amendment clarifying the monthly rental to be paid

22. **APPROVED** Department of Cultural Affairs – Requests Approval to Lease Space at the Farm & Ranch Heritage Museum to Dickerson’s Catering, LLC  
   *As amended, and contingent on: Director’s receipt Taxation and Revenue Department concurrence as to fair market rental value
23. APPROVED  New Mexico Interstate Stream Commission – Requests Approval for the Sale of 249.40 Acres of Land in Chaves County ($26,200)

24. APPROVED  New Mexico Interstate Stream Commission – Requests Approval for the Sale of 68.38 Acres of Land in Chaves County ($89,000)

25. APPROVED  New Mexico Interstate Stream Commission – Requests Approval for the Sale of 1,007.53 Acres of Land in Chaves County ($75,600)

26. APPROVED  New Mexico Interstate Stream Commission – Requests Approval for the Sale of 694.06 Acres of Land in Eddy County ($76,400)

**SPECIAL APPROPRIATIONS**

27. APPROVED*  Human Services Department – Requests Certification of Federal Reimbursement ($22,100,000)

*($16,586,715 certified, and certification of up to $5,513,285 contingent on Director receipt of evidence of federal grant award from HHSD

28. APPROVED*  Public Education Department – Requests Disbursement of Contingency Appropriation ($236,570.60)

*Contingent on verification of paid and unpaid invoices by Director of Budget Division, DFA

29. APPROVED*  Department of Finance and Administration – Requests Approval of Special Appropriation for State Agency Shortfalls ($500,000)

A. Administrative Office of the Courts
B. Economic Development Department
C. State Fair
D. Additional Agencies as Necessary

*Up to $500,000, allocated as follows: a) between $100,000 and $160,000 to Administrative Office of the Courts and between $100,000 and $200,000 to Economic Development Department, final amounts for each contingent on final budget projections reviewed by State Budget Director and Board Director; b) balance to State Fair and other qualifying agencies contingent on final budget projections reviewed by State Budget Director and Board Director, and, as to State Fair, any amount also contingent on validation by State Budget Director and Board Director that agency has FY 09 “budget shortfall”

**NEW MEXICO SPACEPORT AUTHORITY**

30. APPROVED*  New Mexico Spaceport Authority – Requests Approval for Issuance of Gross Receipts Tax Revenue Bonds ($58,000,000)

*Pursuant to parameters resolution

**EMERGENCY FUND BALANCES**

31. REPORTED  Emergency Balances – May 2009

Operating Reserve/Emergency Fund $327,686.57
Emergency Water Fund $100,000
EMERGENCY FUND REQUESTS

32. APPROVED* Office of the Secretary of State – Requests Approval of an Emergency Loan for Software Licensing and System Maintenance and Support ($59,300)
   *Pursuant to loan resolution

33. REPORTED Timberon Water & Sanitation District – Presentation of Plan for Long-Term Financial Solvency

34. REPORTED-Item A APPROVED-Item B* Legislative Council Service (LCS) and Board of Finance – Independent Fiduciary and Operational Review of State Investment Funds
   A. Presentation of Scope of Work for Request for Proposal
   B. LCS Requests Approval of an Emergency Loan to Conduct Process Review ($200,000)
   *Up to $200,000, pursuant to grant resolution

35. REPORTED Sierra Vista Hospital – Progress Report on Hospital and Future Plans

GENERAL SERVICES DEPARTMENT

36. DEFERRED Capitol Buildings Repair Fund (CBRF) Financial Status Report for Month-ended April 30, 2009
   A. Cash Activity as of April 1, 2009
   B. Detail of Revenue Collected in Current Fiscal Year
   C. Emergency Declarations for Month-ended April 30, 2009
   D. Project Nothing Drops

37. APPROVED The Property Control Division – Schedule of Repairs
   A. Requests Approval of Schedule of Repairs (July through December 2009) for buildings in Santa Fe using Capitol Building Repair Fund Revenues
   B. Requests Expansion of Bataan Memorial Building CBRF Project

STAFF ITEMS

38. APPROVED* Authorization for Director to Negotiate Amendment to Electronic Voting Machine Lease-Purchase Agreements with Counties and Approval of Plan of Electronic Voting Machine Disposition
   *As presented

39. REPORTED Fiscal Agent/Custodial Bank Fees

40. REPORTED Joint Powers Agreements