ACTION TAKEN
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday, March 16, 2010
9:30 am

1. REPORTED Roll Call

2. APPROVED Approval of Agenda
   Next Regular Meeting: April 20, 2010

3. APPROVED Approval of Minutes – February 16, 2010 (Regular Meeting)

STATE TREASURER’S OFFICE

4. REPORTED Monthly Investment Report for Month-ended February 28, 2010

5. APPROVED* Approval of State Treasurer’s Appointment of State Treasurer’s
   Investment Committee Private Sector Member
   *Steve Bohlin

PROPERTY DISPOSITIONS

6. WITHDRAWN

7. APPROVED New Mexico Interstate Stream Commission – Requests Approval for
   Sale of 670.24 Acres of Land in Eddy County ($33,500)

8. WITHDRAWN

9. APPROVED Santa Fe County - Requests Approval of Amendment to Sublease with
   Esperanza Shelter for Battered Families, Inc.

GROSS RECEIPTS TAX INCREMENT

10. DEFERRED Mesa del Sol – Presentation of Tax Increment Development District

HIGHER EDUCATION DEPARTMENT
11. APPROVED  New Mexico State University - Requests Approval of Arts Complex, Phase One ($37,500,000)

12. WITHDRAWN

13. APPROVED  New Mexico State University - Requests Approval of the Bookstore ($14,000,000)

14. APPROVED  New Mexico State University - Requests Approval for the Chamisa Village Phase Two ($22,000,000)

15. APPROVED  University of New Mexico Hospital - Requests Approval for the Interventional Radiology Equipment Replacement and Renovation ($10,010,000)

PUBLIC EDUCATION DEPARTMENT

16. APPROVED*  Vaughn School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)
*Contingent on Interim Director receipt of evidence of review by DFA and, in event comments as to a particular district suggest further consideration by Board appropriate, staff will bring that request back to the Board.

17. APPROVED*  Mosquero Municipal School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)
*Contingent on Interim Director receipt of evidence of review by DFA and, in event comments as to a particular district suggest further consideration by Board appropriate, staff will bring that request back to the Board.

18. APPROVED*  Gadsden School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)**
*Contingent on Interim Director receipt of evidence of review by DFA and, in event comments as to a particular district suggest further consideration by Board appropriate, staff will bring that request back to the Board and on the District updating its cash balances to reflect most recent audit.

19. APPROVED*  Jemez Mountain School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)
*Contingent on Interim Director receipt of evidence of review by DFA and, in event comments as to a particular district suggest further consideration by Board appropriate, staff will bring that request back to the Board.

20. APPROVED*  Lake Arthur Municipal School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)
*Contingent on Interim Director receipt of evidence of review by DFA and, in event comments as to a particular district suggest further consideration by Board appropriate, staff will bring that request back to the Board.

21. APPROVED*  Roy Municipal School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)
*Contingent on Interim Director receipt of evidence of review by DFA and, in event comments as to a particular district suggest further consideration by Board appropriate, staff will bring that request back to the Board.

22. APPROVED*  Taos Municipal School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)
*Contingent on Interim Director receipt of evidence of review by DFA and, in event comments as to a particular district suggest further consideration by Board appropriate, staff will bring that request back to the Board.
23. DECLINED  Rio Rancho School District - Requests Supplemental Funding for Budgetary Shortfall ($500,000)

**PRIVATE ACTIVITY BONDS**

24. WITHDRAWN
25. WITHDRAWN
26. WITHDRAWN

27. DEFERRED  Private Activity Bond Committee Recommendation for Approval of Correction to 2009 Carryforward Amount and Allocation of Cap

28. DEFERRED  Return of Cap Announcement

**EMERGENCY FUND BALANCES**

29. REPORTED  Emergency Balances – February 2010

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Operating Reserve Fund</td>
<td>$1,405,000.00</td>
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<tr>
<td>Operating Reserve Fund State Agency Shortfall</td>
<td>$538,812.45</td>
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<tr>
<td>Emergency Water Fund</td>
<td>$150,000.00</td>
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**EMERGENCY FUNDING REQUEST**

30. DEFERRED  Mora County –
   A) Requests Approval of Emergency Loan Extension ($75,000)
   B) Requests Approval of Emergency Loan Extension ($53,079)

**GENERAL SERVICES DEPARTMENT**


32. APPROVED  Property Control Division – Requests Approval to Enter into a Contract with RCC, LLC for a Medical and Dental Unit Addition at the Department of Health, Sequoyah Adolescent Treatment Center in Albuquerque ($691,036.63)

33. APPROVED  Property Control Division – Requests Approval to Enter into a Contract with Classic Industries, Inc. for Improvements and Addition to the Department of Workforce Solutions Center in Las Cruces ($628,647)
STAFF ITEMS

34. APPROVED* Approval of Emergency Agreement with Bank of America for Fiscal Agent Banking Services
   * Approval includes extension of State Agreement w/ American Express through 25 day term and is contingent upon 1) Final Agreement substantially similar to that presented, with any changes requested by State Purchasing Division concurred in by director after consultation with board counsel; 2) Financial Control Division approval of request for emergency declaration; 3) approval and award of contract by State Purchasing Agent

35. APPROVED* Approval of Emergency Agreement with Northern Trust for Custody Bank and Transitional Services
   *Contingent upon 1) Final Agreement substantially similar to that presented, with any changes requested by State Purchasing Division concurred in by Director after consultation with Board counsel; 2) Financial Control Division approval of request for emergency declaration; 3) Approval and award of contract by State Purchasing Agent

36. APPROVED* Approval of Agreement for Fiscal Agent Banking Services and Recommendation to State Purchasing Agent for Approval and Final Award of Agreement with Wells Fargo
   * Approval expressly includes provisions contained in March 12, 2010 staff memo to Board. Approval also includes any revisions requested by State Purchasing Division concurred in by Director after consultation with board counsel. Approval subject to approval and award of contract by State Purchasing Agent.

37. APPROVED Approval of Stephanie Schardin Clarke as State Board of Finance Interim Director

38. APPROVED* Approval of the 13th Amendment to the Fiscal Agent Agreement to Incorporate Changes Related to Health Insurance Portability and Accountability Act and to Extend Agreement
   *Subject to DFA Approval

39. DEFERRED Follow up Discussion on Working Group to Create Plan to Address EnnisKnupp Findings

40. REPORTED Fiscal Agent / Custodial Bank Fees

41. REPORTED Joint Powers Agreements