ACTION TAKEN AT
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday, November 20, 2007
9:30 am

1. RECORDED Roll Call

2. APPROVED Approval of Agenda/Next Meeting
   Next Regular Meeting: December 18, 2007

3. APPROVED Approval of Minutes – October 4, 2007 (Regular Meeting)
   Approval of Minutes – October 16, 2007 (Regular Meeting)

STATE TREASURER’S OFFICE

4. REPORTED* State Treasurer’s Reports
   A. Monthly Investment Report – Month ended October 31, 2007
   B. FY 2007 Annual Summary Investment Activity
   C. Update on Treasurer’s Office – 2005 Forensic Audit, Treasurer’s
      Initiatives, STO Organizational Practices, and Kentucky Case Update
      *Kentucky Case Update deferred to December 18, 2007 meeting

5. APPROVED Approval of Proposed Changes to Investment Policy

SEVERANCE TAX BONDS

6. APPROVED A. Severance Tax Note Resolution, Series 2007S-D
   B. Supplemental Severance Tax Note Resolution, Series 2007S-E

GENERAL SERVICES DEPARTMENT

7. DEFERRED Project Nothing Drops and Newly Proposed Reporting Formats
   *Deferred to December 18, 2007 meeting

8. APPROVED Property Control Division – Requests Approval of Contract with ESA
   Construction of Albuquerque for Construction of a Multi-Purpose Room
   and Kitchen Addition at the J P Taylor Juvenile Justice Center in Las
   Cruces ($711,310)
9. APPROVED* Property Control Division – Requests Approval to purchase the Coughlin Building, 104 South Capital, Santa Fe and Acceptance of Certain Special Exceptions ($1,321,200)
   *Contingent on closing of purchase effective 12/31/07; and PCD provision to Board Director of evidence of 30-day notice to vacate to holdover tenants given no later than 12/1/07.

10. DEFERRED* New Mexico Highlands University – Requests Approval for Purchase of Real Property – 1306 9th St., Las Vegas and Acceptance of Certain Special Exceptions ($55,000)
    *Deferred to December 18, 2007 meeting

11. APPROVED Eastern New Mexico University, Ruidoso Branch Campus – Requests Approval for Facility Renovations – Phase II ($2,050,000)

12. APPROVED University of New Mexico – Requests Approval of Research Laboratory Building, Phase II – Sevilleta Field Station ($2,100,000)

13. DEFERRED* University of New Mexico – Requests Approval for the Addition of the Neurobiology Research Facility at Domenici Hall ($8,500,000)
    *Deferred to December 18, 2007 meeting

14. DEFERRED* Eastern New Mexico University, Roswell – Requests Approval of the National Flight Test Center ($800,000)
    *Deferred to December 18, 2007 meeting

15. APPROVED* University of New Mexico – Requests Approval of Financing Plan for Subordinate Lien System Revenue Bonds, Series 2007 ($160,000,000)
    *Approved maximum principal amount of $143,000,000

PROPERTY DISPOSITIONS

16. APPROVED* Rio Rancho Public School District – Requests Approval of Lease Agreement with the New Mexico Public Education Department – Cyber Academy at 421 Quantum Road, Rio Rancho
    *Contingent on evidence to be provided to Board Director of PCD approval of PED lease from Rio Rancho schools

17. DEFERRED Central New Mexico Community College – Requests Approval of Lease Agreement with the New Mexico Public Education Department – Workforce Training Center at 5600 Eagle Rock Rd. NE, Albuquerque
    *Deferred to December 18, 2007 meeting

18. WITHDRAWN

19. APPROVED Taos Municipal Schools – Requests Approval of Lease Agreement with Taos Municipal County – Talpa Community Center in Talpa

20. APPROVED Carlsbad Irrigation District – Requests Approval for the Sale of Real Property – 201 South Canal Street, Carlsbad ($100,000)
21. APPROVED*  Dona Ana County – Requests Approval for the Sale of Three Real Properties – 400 S. Main St, 430 S. Main St, and 251 W. Amador in Las Cruces ($1,500,000)  
*Contingent on revision of quitclaim deed transferring ownership of old courthouse clarifying, to satisfaction of Board counsel, County’s ability to specifically enforce Grantee’s warranty that no material changes will be made to outside appearance of building.

PRIVATE ACTIVITY BONDS


23. REMOVED  New Mexico Mortgage Finance Authority – Annual Report on Projected 2008 Needs for Private Activity Bond (PAB) Cap

24. APPROVED*  Private Activity Bond Cap Allocation Expiration Date  
Private Activity Bond Cap Allocation Expiration Date of December 26, 2007 approved.

EMERGENCY FUND BALANCES

25. DEFERRED*  Emergency Balances
Operating Reserve Fund $1,200,000
Emergency Water Fund $ 150,000
*Deferred to December 18, 2007 meeting

STAFF ITEMS

26. APPROVED  Board of Finance Meeting Schedule for 2008

27. DEFERRED*  Fiscal Agent / Custodial Bank Fees  
*Deferred to December 18, 2007 meeting

28. DEFERRED*  Joint Powers Agreements  
*Deferred to December 18, 2007 meeting