STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BOARD OF FINANCE
BATAAN MEMORIAL BUILDING, SUITE 181 SANTA FE, NM 87501
(505) 827-4980   FAX (505) 827-3985

GOVERNOR BILL RICHARDSON
PRESIDENT

KATHERINE B. MILLER
EXECUTIVE OFFICER

OLIVIA PADILLA-JACKSON
DIRECTOR

ACTIONS TAKEN AT THE
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday, November 21, 2006
9:30 am

1. RECORDED Roll Call

2. APPROVED Approval of Agenda/Next Meeting
   Next Regular Meeting: December 19, 2006

3. APPROVED Approval of Minutes – October 17, 2006 (Regular Meeting)

STATE TREASURER’S OFFICE

4. REPORTED State Treasurer’s Reports
   A. October 2006 Monthly Investment Report
   B. Quarter Ended September 30, 2006 Performance Evaluation Report

5. APPROVED Tax and Revenue Anticipation Note (TRANS) Financing Plan

6. APPROVED* General Fund Benchmarks
   *The Board did not approve a specific benchmark, but one that mimics the assets and duration of the
   General Fund portfolio.

7. APPROVED Revised Broker/Dealer List

8. APPROVED Campaign Contributions and Reporting Requirements Policy

9. APPROVED Employee Code of Conduct Policy

SEVERANCE TAX BONDS

10. APPROVED Severance Tax Note Resolution

11. APPROVED Supplemental Severance Tax Note Resolution

GENERAL SERVICES DEPARTMENT

12. REPORTED Capitol Buildings Repair Fund (CBRF) Financial Status Report
   A. Cash Balance as of September 30, 2006
   B. Detail of Revenue Collected in Current Fiscal Year
   C. Emergency Declaration for the Month of September 2006
D. Immediate Needs Authorizations and Balance for FY07

13. **APPROVED**  
   Property Control Division – Requests Contract Approval with Above & Beyond of Albuquerque for New Flooring at the Montoya Building, South Capitol Complex in Santa Fe ($144,164)

14. **APPROVED**  
   Property Control Division – Requests Contract Approval with Question Construction, Inc., of Albuquerque to Replace Existing Roofs on State Owned Buildings in Santa Fe, Taos and Las Vegas ($1,212,859)

15. **APPROVED**  
   Property Control Division – Requests Contract Approval with Franken Construction Company, Inc., of Las Vegas for Construction of a New Office Building for the Workers’ Compensation Administration (WCA) Located in Las Vegas ($2,022,841)

16. **APPROVED**  
   The Property Control Division – Requests Contract Approval with 
   Winter Exterior 
   Repairs at the Harriet B. Sammons Building Located in 
   Farmington ($116,589)

17. **APPROVED**  
   The Property Control Division – Requests Approval to Purchase a 
   Warehouse Facility for Department of Public Safety (DPS) – 5880 Office Blvd., NE, Albuquerque ($2,300,000)  
   *Subject to Board director approval, upon advice of counsel, of: 1) amendment to road Easement Agreement removing maintenance obligation, other out-of-date provisions, and those creating future financial obligations; 2) plat of improvements survey sufficient to delete General Exception 3; and 3) Seller’s waiver and release of any future claims arising from Restrictive Covenants.

**HIGHER EDUCATION DEPARTMENT**

18. **APPROVED**  
   New Mexico State University – Requests Approval of Revised Budget for an Airplane Hangar for Physical Science Laboratory in Las Cruces ($875,000)

19. **APPROVED**  
   New Mexico State University – Requests Approval of Revised Budget for Pan Am Center Renovation and Addition in Las Cruces ($26,165,400)

20. **APPROVED**  
   The University of New Mexico – Requests Approval for Lands West Utility Expansion ($5,200,000)  
   *Subject to $5 million in proceeds from System Revenue Bond Series 2005 remaining available for project unless and until legislative appropriation or Finance Authority bond proceeds are authorized and become available.

21. **APPROVED**  
   The University of New Mexico – Requests Approval for Renovations to the Lower Level of Castetter Hall ($7,000,000)

22. **APPROVED**  
   The University of New Mexico – Requests Approval for Indoor Practice Facility ($6,100,000)

23. **SEE ITEM #40**

24. **APPROVED**  
   Northern New Mexico College – Requests Approval for the Purchase of Real Property – 1005 Railroad Avenue, Espanola ($350,000)

**PROPERTY DISPOSITIONS AND LEASES**

25. **APPROVED**  
   Farmington Municipal Schools – Requests Approval for the Sale of Real Property – 1820 E 20th Street, Farmington ($601,000)
26. **APPROVED**  Alamogordo Public Schools – Requests Approval for the Sale of Real Property – 1222 Indiana Avenue, Alamogordo ($158,000)

27. **APPROVED**  Alamogordo Public Schools – Requests Approval for the Sale of Real Property – Seventh Street and Alaska Avenue, Alamogordo ($100,000)

28. **APPROVED**  Southern Sandoval County Arroyo Flood Control Authority – Requests Approval for the Disposition by Exchange of Real Property with Terry Iliff and John R. Brown

29. **APPROVED**  County of Lincoln – Requests Approval of Lease Agreement with Help End Abuse for Life (HEAL)

30. **APPROVED**  Bernalillo County – Requests Approval of Lease Agreement with the Department of Health– Metropolitan Assessment and Treatment Services (MATS) facility Located at 5901 Zuni SE, Albuquerque

*Subject to county commission approval of revised lease.

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**INTERSTATE STREAM COMMISSION**

31. **WITHDRAWN**

**PRIVATE ACTIVITY BONDS**

32. **WITHDRAWN**

33. **REPORTED**  New Mexico Mortgage Finance Authority (MFA) – Annual Report on Projected 2007 Needs for Private Activity Bond (PAB) Cap

34. **REPORTED**  Bernalillo County, Sandoval County and Regional Housing Authority for Region II – Annual Report on Projected 2007 Needs for Private Activity Bond (PAB) Cap


**EMERGENCY FUND BALANCES**

37. **REPORTED**

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Reserve Fund</td>
<td>$1,265,000.00</td>
</tr>
<tr>
<td>Emergency Water Fund</td>
<td>$100,000.00</td>
</tr>
</tbody>
</table>

**STAFF ITEMS**

38. **APPROVED**

Evaluation Committee Recommendations and Staff Authorization to Enter into Contract Negotiations for Financial Advisor

*With Fiscal Strategies Group, Inc., subject to Board’s final award and approval of agreement.

39. **REPORTED**

Notice of Comment Period on Proposed Changes to Collateral Policy

40. **DISCUSSED**

Interpretation of Rule re Capital Expenditures by Higher Educational Institutions

**APPROVED**

A. University of New Mexico – Popejoy Auditorium Seating Replacement ($885,000)

B. University of New Mexico – Championship Golf Course Parking Lot Improvements ($580,000)
41. REPORTED Fiscal Agent / Custodial Bank Fees
42. REPORTED Joint Powers Agreements