ACTION TAKEN
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
Tuesday, October 19, 2010
9:00 am

1. REPORTED  Roll Call

2. APPROVED  Approval of Agenda
               Next Regular Meeting: November 16, 2010

3. APPROVED  Approval of Minutes – September 21, 2010 (Regular Meeting)

STATE TREASURER’S OFFICE

4. REPORTED  Monthly Investment Report for Month-Ended September 30, 2010

SEVERANCE TAX BONDS

5. APPROVED  Approval of Form of Preliminary Official Statement and Notice of
               Bond Sale and Bond Resolution, Severance Tax Bond Refunding
               Series 2010D

DEPARTMENT OF FINANCE AND ADMINISTRATION

6. APPROVED* Department of Finance and Administration – Requests Approval of
               Release of Funding of Special Appropriation for Transition Expenses
               for the New Administration ($50,000)
               *Release of funds is contingent upon (i) the transition budget being approved by the Secretary of
               Finance and Administration and (ii) a determination by the Board of Finance Division Director, in
               consultation with Board of Finance counsel, that budgeted amounts are permitted under State law.

PROPERTY DISPOSITIONS

7. WITHDRAWN
8. APPROVED  Cimarron Municipal Schools – Requests Approval of Lease, as Amended, of Lots 26, 27, 28, and 29 in Block 32 of the Village of Cimarron to the United States Postal Service ($5,100 annually)

9. APPROVED  Los Alamos Public School District – Requests Approval of Lease of 3540 Orange Street to Pajarito Environmental Education Center ($2,988.13 monthly through services provided)

10. WITHDRAWN

11. APPROVED*  Corrections Department, Corrections Industries Division – Requests Approval of Lease, as Amended, with GM Cattle Company ($135,640 annually)

*Approval is contingent upon Director receipt of (i) Property Tax Division review and concurrence and (ii) First Amendment to the Lease signed by all parties.

12. APPROVED*  Valencia County – Requests Approval of Donation of Real Property to the United States Forest Service

*Approval is contingent upon Board Director receipt of United States Forest Service’s letter of acceptance of the property

13. APPROVED  Bernalillo County – Requests Approval of First Amendment to the Lease of Real Property with PB&J Family Services at 1101 and 1113 Lopez Road SW in Albuquerque ($83,502.10 annually in cash or services provided)

ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT

14. APPROVED  Energy, Minerals and Natural Resources Department – Requests Approval of First Amendment to Concessions Contract with Sports Adventure, Inc. at Elephant Butte Lake State Park (8 Percent of Net Receipts)

HIGHER EDUCATION DEPARTMENT

15. APPROVED  Northern New Mexico College – Requests Approval for the Solar Heating System – Collector Restoration ($456,775)

16. APPROVED  Northern New Mexico College, El Rito Branch – Requests Approval for Heating System Replacement Project ($495,500)

17. APPROVED  University of New Mexico – Requests Approval for Renovations for the College of Nursing Reorganization ($534,217)

18. APPROVED  New Mexico School for the Blind and Visually Impaired – Requests Approval for Campus-Wide Deficiencies Upgrades ($2,900,000)

19. APPROVED*  New Mexico State University, Doña Ana Community College, Hatch Branch – Requests Approval of Phase I of Hatch Center ($2,250,000)

*Approval is contingent upon Board Director approval, upon consultation with Board of Finance counsel, of final quitclaim deed and title binder as to related matters
20. APPROVED  New Mexico State University – Requests Approval for Gerald Thomas Hall Re-Roof ($1,500,000)

PRIVATE ACTIVITY BONDS

21. APPROVED  New Mexico Educational Assistance Foundation – Requests 2010 Private Activity Bond Cap for Education Purpose Bonds ($15,000,000)

EMERGENCY FUND BALANCES

22. REPORTED  Emergency Balances – October 2010

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Reserve Fund</td>
<td>$1,167,723</td>
</tr>
<tr>
<td>Emergency Water Fund</td>
<td>$126,800</td>
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</tbody>
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EMERGENCY FUNDING REQUEST

23. APPROVED*  Gaming Control Board – Requests Approval of an Emergency Loan for FY 2011 Operating Budget Shortfall ($177,892.87)

*Approval is contingent upon Board Director receipt of the Gaming Control Board’s signed Resolution requesting the emergency loan

GENERAL SERVICES DEPARTMENT


25. APPROVED  Property Control Division – Requests Approval to Enter into a Contract with Jaynes Corporation for Construction of the J. Paul Taylor Gymnasium and Vocational Classrooms Building in Las Cruces ($4,167,674)

26. APPROVED  Property Control Division – Requests Approval to Enter into a Contract with ESA Construction for HVAC Renovation at the Runnells Building in Santa Fe ($4,170,305)

STAFF ITEMS

27. REPORTED  Debt Affordability Study Presentation

28. DEFERRED  Recommendation of Selection of Contractor to Begin Negotiations of an Agreement with Staff for Financial Advisor Services

29. REPORTED  Board of Finance Dashboard Report

30. REPORTED  Fiscal Agent / Custodial Bank Fees

31. REPORTED  Joint Powers Agreement