ACTION TAKEN AT
BOARD OF FINANCE MEETING
Conference Room 321 – Third Floor
State Capitol Building – Santa Fe, NM 87501
Monday, January 14, 2008
1:00 pm

1. REPORTED Roll Call

2. APPROVED Approval of Agenda/Next Meeting
   Next Regular Meeting: February 19, 2008

3. APPROVED Approval of Minutes – December 18, 2007 (Regular Meeting)

STATE TREASURER’S OFFICE

4. REPORTED Monthly and Quarterly Investment Reports – Month ended December 31, 2007

GENERAL SERVICES DEPARTMENT

5. REPORTED A. CBRF Financial Reports
   B. Update of On-going Property Control Division Projects
      (Project Nothing Drops)

HIGHER EDUCATION DEPARTMENT

6. APPROVED University of New Mexico – Requests Approval of Construction of Primary Care Clinic in Southeast Heights, Albuquerque ($3,780,000)

7. APPROVED* New Mexico School for the Blind & Visually Impaired at Main Campus, Alamogordo – Requests Approval of Natatorium Renovations, Mechanical and Pool Upgrades ($609,122)
   *Contingent upon approval of release of funds by HED

PROPERTY DISPOSITIONS

8. APPROVED** County of Socorro – Requests Approval of the Sale of Real Property – 1002 N. California Street in Socorro ($250,000)*
   *The Commission agreed to accept $210,000 in cash plus $40,000 of NMDOT Specified type 1 or 2 Base Course consisting of 2,057 tons
   **Approved sale to highest bidder at sale price of $250,000 cash

Action
SBOF Meeting January 14, 2008
9. WITHDRAWN

GROSS RECEIPTS TAX INCREMENT

10. APPROVED* DevCo Tax Increment Development Districts 1 - 9 – Request Dedication of Portion of State Gross Receipts Tax Increment

*Districts 2, 3, 4 and 8 pursuant to Resolution

EMERGENCY FUND BALANCES


<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Reserve Fund</td>
<td>$1,200,000</td>
</tr>
<tr>
<td>Emergency Water Fund</td>
<td>$150,000</td>
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</tbody>
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STAFF ITEMS

12. REPORTED Fiscal Agent / Custodial Bank Fees

13. REPORTED Joint Powers Agreements

14. APPROVED Second Amendment for Arbitrage Rebate Contract Providing for Annual Estimates

15. ELECTED* Election of Secretary for Board of Finance

Kim Sanchez-Rael re-elected as Secretary

16. APPROVED Adoption of Open Meetings Resolution 08-01

17. APPROVED Adoption of Interest Rate Policy 08-02

18. APPROVED Extension of Existing Custody Bank Contract with Northern Trust until March 31, 2008