ACTION TAKEN
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
September 15, 2015
9:00 a.m.

1. REPORTED Roll Call

2. APPROVED* Approval of Agenda
   Announcement: Next Regular Meeting – Tuesday, October 20, 2015
   *Agenda amended to reprioritize Items 14 & 21

3. APPROVED Approval of Minutes: July 21, 2015 (Regular Meeting)

EMERGENCY FUND BALANCES

4. REPORTED Emergency Balances – September 2015
   Operating Reserve Fund $2,000,000.00
   Emergency Water Fund $118,100.00

EMERGENCY FUNDING REQUEST

5. APPROVED* Village of Hatch – Requests Modification of Loan Terms ($479,400)
   *Pursuant to First Amendment to Emergency Loan 209-172. Approval contingent upon Village of Hatch
   governing body’s affirmative vote directing that any discretionary Village funds, including proceeds from
   the sale of the gas utility, would be prioritized to achieve retirement of the loan as soon as possible, but no
   later than December 1, 2017.

PRIVATE ACTIVITY BONDS

6. APPROVED* Bernalillo County – Requests Approval of Volume Cap Allocation for The
   Village at Avalon Multifamily Housing Project in Albuquerque (not to exceed $19,400,000)
   *Allocation of $19,400,000 contingent upon Director’s receipt, with counsel review of: a.) County ordinance
   authorizing issuance of the bonds, certified by a County official; b.) revised, signed Bond Counsel letter; c.)
   SBOF Bond Counsel review and comment on County’s Bond Counsel letter stating that the private activity
   bonds can validly be issued by the County under state law; d.) PAB subcommittee review and approval of
   applicable bond counsel conflict of interest waivers, etc.; and e.) information required by 2.61.4.8(C) NMAC
PROPERTY DISPOSITIONS

7. APPROVED* Bernalillo County – Requests Approval of Lease of Real Property at 3701 Condershire Drive, SW in Albuquerque with Healing Addiction in our Community dba Serenity Mesa ($51,600 per year services in lieu of cash)
   *Contingent upon Director’s receipt with counsel review of: a.) final executed lease agreement containing staff’s changes; b.) signed resolution of the governing body approving the lease and making it subject to SBOF approval; and c.) letter from appraiser authorizing SBOF to rely on appraisal and to permit inspection, if requested

8. APPROVED* Otero County – Requests Approval of Amended Lease of Real Property at 301 Texas Avenue in Alamogordo with Children in Need of Services for Operation of the Child Development Center ($67,500 per year services in lieu of cash rent)
   *Contingent upon Director’s receipt with counsel review of final executed lease agreement containing staff’s changes

9. APPROVED* Otero County – Requests Approval of Lease of Real Property at 1110 North New York Avenue in Alamogordo with Flickinger Theater for the Performing Arts ($12,595.77 per year services in lieu of cash rent)
   *Contingent upon Director’s receipt with counsel review of final executed lease agreement containing staff’s changes

10. APPROVED* Doña Ana County – Requests Approval of Transfer of Real Property to Doña Ana Mutual Domestic Water Consumers Association
    *Contingent upon Director’s receipt with counsel review of: a.) title binder evidencing clear title with standard exceptions 1 through 5 removed; b.) an explanation from Association counsel of any special exceptions; and c.) evidence of approval of this transaction by New Mexico Environment Department and United States Department of Agriculture

11. APPROVED* Department of Cultural Affairs, New Mexico Farm & Ranch Heritage Museum Division – Requests Approval of Lease Agreement with Heart of the Desert, Inc. in Las Cruces ($20,000 in-kind services and 5% of gross receipts)
    *Contingent upon Director’s receipt with counsel review of: a.) final executed lease containing staff’s changes; and b.) documentation that tenant’s alcohol license is sufficient for activities contemplated by the lease

12. APPROVED* El Prado Water and Sanitation District – Requests Approval of Lease of Real Property at 1017 Paseo del Pueblo Norte in Taos with Mono Chico, LLC dba El Meze Restaurant ($2,000 per month)
    *Contingent upon Director’s receipt with counsel review of: a.) final executed lease agreement containing staff’s changes and b.) signed resolution by governing body approving the lease subject to SBOF approval

13. APPROVED* El Prado Water and Sanitation District – Requests Approval of Lease of Real Property at 522 Old Blueberry Hill Road in El Prado with Verizon Wireless, LLC ($1,209.55 per month)
    *Contingent upon Director’s receipt with counsel review of: a.) final executed lease agreement containing staff’s changes; b.) signed resolution by governing body approving the lease subject to SBOF approval; and c.) recorded memorandum of initial lease. Note: Monthly rental amount was incorrectly reported on meeting agenda

HIGHER EDUCATION DEPARTMENT

14. APPROVED* New Mexico State University, Grants Campus – Requests Approval of Construction of the Teacher, Health Care, Education and Child Development Center Project ($7,135,000)
    *Contingent upon Director’s receipt with counsel review of evidence of closing of New Mexico Finance Authority financing
STATE TREASURER’S OFFICE

15. APPROVED Approval of Broker Dealer List

16. REPORTED Monthly Investment Reports for Month-Ended June 30, 2015

17. REPORTED Quarterly Investment Reports for Quarter-Ended June 30, 2015

18. REPORTED Monthly Investment Reports for Month-Ended July 31, 2015

GENERAL SERVICES DEPARTMENT


STAFF ITEMS

21. APPROVED Approval of Appointment of Leila Kleats as State Board of Finance Director

22. APPROVED Approval of Publication of Notice of Proposed New Rule: Determinations of the State Board of Finance

23. REPORTED Fiscal Agent / Custodial Bank Fees

24. REPORTED Joint Powers Agreements for Months-Ended July and August 2015