STATE OF NEW MEXICO
DEPARTMENT OF FINANCE AND ADMINISTRATION
BOARD OF FINANCE
181 BATAAN MEMORIAL BUILDING, 407 GALISTEO STREET
SANTA FE, NM 87501
(505) 827-4980  FAX (505) 827-3985

GOVERNOR SUSANA MARTINEZ
PRESIDENT

LT. GOVERNOR JOHN A. SANCHEZ
BOARD MEMBER

DUFFY RODRIGUEZ
EXECUTIVE OFFICER

LEILA BURROWS KLEATS
DIRECTOR

ACTION TAKEN
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
November 21, 2017
9:00 a.m.

1. REPORTED  Roll Call

2. APPROVED  Approval of Agenda
   Announcement: Next Regular Meeting – Tuesday, December 19, 2017

CONSENT AGENDA

3. APPROVED  Approval of Minutes: October 17, 2017 (Regular Meeting)

4. APPROVED  Private Activity Bond Cap Allocation Expiration Date

5. APPROVED  Santa Fe County – Requests Approval of Lease of Real Property Located at
   2052 Galisteo Street in Santa Fe to Santa Fe Recovery Center ($86,190 annually)
   *Contingent upon Director’s receipt and counsel review of (1) fully executed revised lease agreement

6. APPROVED  General Services Department, Facilities Management Division – Requests
   Approval to Enter into Contract with White Sands Construction, Inc. of Alamogordo for the Construction of a New Gallup State Veterans’ Cemetery Facility to be Located in Gallup, NM ($5,352,803)

EMERGENCY FUND BALANCES

7. REPORTED  Emergency Balances – November 21, 2017
   Operating Reserve Fund $ 1,848,876.50
   Emergency Water Fund $ 104,800.00

GENERAL OBLIGATION BONDS

8. REPORTED  Update on Escrow Restructuring of General Obligation Bonds, Refunding Series 2017B
SEVERANCE TAX BONDS

9. REPORTED  Presentation of Debt Affordability Study

10. APPROVED  Approval of Severance Tax Note Resolution, Series 2017S-C and the Approval of Supplemental Severance Tax Note Resolution Series 2017S-D

PRIVATE ACTIVITY BONDS

11. REPORTED  New Mexico Mortgage Finance Authority – Report of Projected for Private Activity Bond Volume Cap

HIGHER EDUCATION DEPARTMENT

12. APPROVED  New Mexico State University – Requests Approval of Existing Housing Renovations ($11,000,000)

13. APPROVED  New Mexico State University – Requests Approval of New Residence Hall ($21,500,000)

STATE TREASURER’S OFFICE

14. REPORTED  Monthly Investment Report for Month-Ended September 30, 2017

15. REPORTED  Quarterly Investment Report for Quarter-Ended September 30, 2017

*The November 17, 2017 meeting agenda noted an incorrect reporting period for Items 14 and 15. The corrected reporting period [ending September 30, 2017], provided to the Board at the meeting, is recorded here.

GENERAL SERVICES DEPARTMENT

16. REPORTED  Capitol Buildings Repair Fund Financial Status Report for Month-Ended October 31, 2017

17. REPORTED  Facilities Management Division – Legislative Capital Projects Financial Status Report for Month-Ended October 31, 2017

TAX INCREMENT DEVELOPMENT DISTRICT

18. REPORTED  Pursuant to 5-15-2(A) NMSA 1978 an 2.61.3.10 NMAC, the Board’s rule of dedication of a portion of the state’s gross receipts tax increment for tax increment development districts, districts that have received a dedication of a portion of the State’s gross receipts tax increment are required to provide updated information to the Board every November including, but not limited to: information on the infrastructure build-out, jobs created,
employers, revenues and expenses, total debt outstanding, and status report of the district’s achievements with respect to public facilities and community benefits. Reports from the following districts:

a. DevCo  
b. Las Cruces Downtown  
c. Mesa del Sol  
d. Winrock Town Center

19. APPROVED Executive Session to be held Pursuant to Section 10-15-1(H) (7)–Threatened Litigation: Consideration of October 25, 2017 Letter from New Mexico Legislative Council

20. APPROVED Action Regarding October 25, 2017 Letter from New Mexico Legislative Council

STAFF ITEMS

21. APPROVED Approval of Donna Maestas as State Board of Finance Acting Director

22. REPORTED Fiscal Agent / Custodial Bank Fees

23. REPORTED Joint Powers Agreements for October 2017

ADJOURNMENT