ACTION TAKEN
BOARD OF FINANCE MEETING
Governor’s Cabinet Room – Fourth Floor
State Capitol Building – Santa Fe, NM 87501
July 17, 2018
9:00 a.m.

1. REPORTED Roll Call

2. APPROVED Approval of Agenda
   Announcement: Next Regular Meeting – Tuesday, September 18, 2018

CONSENT AGENDA

3. APPROVED Approval of Minutes: June 19, 2018 (Regular Meeting)

4. WITHDRAWN Catron County – Requests Approval of the Transfer of Two Parcels of Real Property known as the Main Station of the Rancho Grande Fire Department, Lot 76 of the Rancho Grande Substation and the Lower Frisco Substation to the Village of Reserve

5. APPROVED Clovis Municipal Schools – Requests Approval of the Transfer of Real Property known as the Ranchvale Elementary School to Ranchvale Center, LLC

6. APPROVED Department of Cultural Affairs – Requests Approval of the Donation of Real Property of Approximately 12.2105 acres of Property known as the Fort Stanton Merchant Marine Cemetery, in Lincoln County to the General Services Department
   *Contingent upon Director’s receipt and counsel review of fully executed donation agreement.

7. APPROVED Los Alamos Public Schools – Requests Approval of Amendment of Lease of Real Property Located at 1900 Diamond Drive in Los Alamos to United States of America ($1,128,015 per year)
   *Contingent upon Director’s receipt and counsel review of fully executed Supplemental Lease Agreement.
HIGHER EDUCATION DEPARTMENT

8. APPROVED  University of New Mexico, Valencia County – Requests Approval of Campus Wide Upgrades to Electrical and Information Technology System Infrastructure ($1,875,000)
   *Moved off the consent agenda and was heard after item 7.

9. APPROVED  University of New Mexico, Valencia County – Requests Approval of Mechanical-Boiler and Air Handling Unit Replacement Project ($1,698,000)
   *Moved off the consent agenda and was heard after item 8.

EMERGENCY FUND BALANCES

10. REPORTED  Emergency Balances – July 17, 2018

   Operating Reserve Fund $ 2,000,000.00
   Emergency Water Fund $ 104,800.00

EMERGENCY FUNDING REQUEST

11. APPROVED  Floyd Municipal School District – Requests Approval of an Emergency Grant for a New School Bus ($58,505)
   *Approved as a loan.

STATE TREASURER’S OFFICE

12. REPORTED  Monthly Investment Report for Month-Ended May 31, 2018

GENERAL SERVICES DEPARTMENT

13. REPORTED  Capitol Buildings Repair Fund Financial Status Report for Month-Ended June 30, 2018

14. REPORTED  Facilities Management Division – Legislative Capital Projects Financial Status Report for Month-Ended June 30, 2018

TAX INCREMENT DEVELOPMENT DISTRICT

15. REPORTED  Request for Dedication of a Portion of State Gross Receipts Tax Increment for Lower Petroglyphs Tax Development Increment District

   (a) Western Albuquerque Land Holdings
   (b) Economic Analysis Unit
16. APPROVED  Request for Dedication of a Portion of State Gross Receipts Tax Increment for Lower Petroglyphs Tax Development Increment District
* Contingent upon the following conditions:

(1) Board’s dedication of 65% of state gross receipts tax increment attributable to imposition of state GRT within the district becomes effective January 1, 2019;
(2) all state gross receipts tax increment revenue shall be used to secure state gross receipts tax increment bonds and for no other purpose;
(3) the maximum amount of state gross receipts tax increment payable to the District shall not exceed $51 million and shall be used for I-40 interchanges and frontage road infrastructure only;
(4) all state gross receipts tax increment revenue received by the District shall be regularly and promptly returned to the State of New Mexico until $250 million in the Comprehensive Medical Care Facility has been expended;
(5) At least 85% of $250 million in Comprehensive Medical Care Facility costs incurred must be construction costs;
(6) if the $250 million in Comprehensive Medical Care Facility costs has not been expended by May 1, 2037, the Board’s dedication shall immediately expire;
(7) carrying costs are capped at 2.5%; and
(8) Bernalillo County dedication of county increment is required.

STAFF ITEMS

17. REPORTED  Fiscal Agent / Custodial Bank Fees
18. REPORTED  Joint Powers Agreements for Month-Ended June 30, 2018

ADJOURNMENT