



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

GOVERNOR BILL RICHARDSON  
PRESIDENT

KATHERINE B. MILLER  
EXECUTIVE OFFICER

OLIVIA PADILLA-JACKSON  
DIRECTOR

**ACTION TAKEN AT**  
**BOARD OF FINANCE MEETING**  
Governor's Cabinet Room – Fourth Floor  
State Capitol Building – Santa Fe, NM 87501  
Tuesday, June 17, 2008  
**9:30 am**

1. REPORTED Roll Call
2. REPORTED Examination of Bids for General Obligation Bond Refunding Series 2008A
3. APPROVED Approval of Agenda/Next Meeting  
Next Regular Meeting: **July 22, 2008 at the State Capitol Building Room 322 on the third floor**
4. APPROVED Approval of Minutes – May 20, 2008 (Regular Meeting)

**STATE TREASURER'S OFFICE**

5. REPORTED State Treasurer's Reports:
  - A. Monthly Investment Report for Month ended May 31, 2008
  - B. Meyners & Company Quarterly Investment Audit Reports for Quarters ended September 30, December 31, and March 31, 2008
6. REPORTED Report on Changes to State Treasurer's Policies
  - A. Employee Code of Conduct Policy
  - B. Whistleblower Policy
  - C. Campaign Contributions Policy

**SEVERANCE TAX BONDS**

7. APPROVED Amendments to Severance Tax Bond and Note Resolutions
  - A. Severance Tax Bond Resolution, Series 2008A-1
  - B. Severance Tax Note Resolution, Series 2008S-A

**GENERAL OBLIGATION BONDS**

8. APPROVED Acceptance of Bids and Adoption of Bond Resolution – General Obligation Bond Refunding Series 2008A

**GENERAL SERVICES DEPARTMENT**

9. REPORTED Capitol Buildings Repair Fund (CBRF) Financial Status Report for Month ended April 30, 2008

- A. Cash Activity as of April 1, 2008
- B. Detail of Revenue Collected in Current Fiscal Year
- C. Emergency Declarations for Month ended April 30, 2008
- D. Project Nothing Drops

10. REPORTED                      Property Control Division – Notification of Contract with Star Paving for Handicap Parking Improvements at the P.E.R.A. Building at Central Campus (\$107,762.72)

**HIGHER EDUCATION DEPARTMENT**

11. APPROVED                      University of New Mexico - Requests Approval of Harwood Museum of Art Expansion (\$4,267,500)

12. APPROVED                      Eastern New Mexico University, Portales Campus - Requests Approval of Natatorium Renovations with Increase in Budget (\$2,400,000 Total)

13. APPROVED                      New Mexico School for the Blind and Visually Impaired, Alamogordo Campus - Requests Approval of Jack Hall Renovations and Electrical and Mechanical Upgrades (\$1,600,000)

**PRIVATE ACTIVITY BONDS**

14. WITHDRAWN

**PROPERTY DISPOSITIONS AND ACQUISITIONS**

15. APPROVED\*                      Rio Arriba County - Requests Approval for Lease Agreement with Las Cumbres Learning Services  
 \*Contingent upon Director approval of clarifications of certain provision including those concerning valuation of services, followed by receipt of fully executed revised lease.

16. APPROVED                      Carlsbad Municipal School District - Requests Approval of Lease Agreement with Jefferson Montessori Academy

17. APPROVED\*                      Bernalillo County – Requests Approval of Lease Agreement with the Rape Crisis Center of Central New Mexico (\$90,090 Annually)  
 Contingent on Director receipt of fully executed revised lease.

18. APPROVED                      Pojoaque Valley School District – Requests Approval of the Sale of Real Property to the County of Santa Fe (\$285,000)

19. APPROVED                      Taos Municipal School District – Requests Approval of Donation and Transfer of Real Property to Taos County – Arroyo Seco School Property

20. APPROVED                      Grant County and New Mexico Department of Health – Request Approval of Amendment to Lease Purchase Agreement for Fort Bayard Medical Facility Replacement in Santa Clara

21. APPROVED\*                      New Mexico Energy, Minerals and Natural Resources Department – Requests Approval of Purchase of Real Properties and Acceptance of Certain Special Exceptions – Cerrillos Hills State Park (\$83,000)  
 \*Contingent upon Director approval of revised survey

**EMERGENCY FUND BALANCES**

22. REPORTED	<u>Emergency Balances – May 2008</u>	
	Operating Reserve Fund	\$321,700
	Emergency Water Fund	\$150,000

**EMERGENCY FUND REQUESTS**

- 23. APPROVED\* Administrative Office of the Courts – Requests Approval for Emergency Loan (\$311,000)  
\*\$153,000 total, pursuant to Loan Resolutions
- 24. APPROVED\* Sierra Vista Hospital – Requests Approval for Emergency Grant (\$321,700)  
\*\$261,700 total, pursuant to Loan and Grant Resolutions
- 25. APPROVED\* Santo Domingo Tribe – Requests Approval for Emergency Funding (\$60,000)  
\*Pursuant to Loan Resolution
- 26. APPROVED\* Secretary of State’s Office – Requests Approval for Emergency Loan Repayment Extension (\$153,000)  
\*To June 25, 2008

**MISCELLANEOUS ITEM**

- 27. REPORTED City of Las Cruces and City of Gallup – Presentation of Proposed New Mexico Municipal Energy Acquisition Authority (NMMEAA) and Associated Bond Transactions

**STAFF ITEMS**

- 28. WITHDRAWN
- 29. APPROVED\* Final Award for and Approval of Contract for Bond Counsel Services  
\*Sutin, Thayer & Browne
- 30. APPROVED\* Final Award for and Approval of Contract for Disclosure Counsel Services  
\*Brownstein Hyatt Farber Schreck, LLP
- 31. APPROVED Extension of Existing Bond Counsel and Disclosure Counsel Contracts to Cover Services for the Closing of Refunding Bonds Currently in Progress  
  
A. Second Amendment to Bond Counsel Contract  
B. First Amendment to Disclosure Counsel Contract
- 32. REPORTED Notice of Publication of Proposed Board of Finance NMAC Rule Change: Capitol Buildings Repair Fund Rule
- 33. REPORTED Notice of Publication of Proposed Board of Finance NMAC Rule Change: Capital Expenditures by State Educational Institutions Rule
- 34. REPORTED Fiscal Agent / Custodial Bank Fees
- 35. REPORTED Joint Powers Agreements

**GENERAL SERVICES DEPARTMENT ADDITIONAL ITEM**

36. APPROVED

Risk Management Division – Requests Approval to Transfer Funds from  
Public Liability Fund to Worker's Compensation Retention Fund  
(\$3,000,000)