

April 22, 2008

**TENTATIVE AGENDA**  
**Legislative Finance Committee**  
**State Capitol - Santa Fe, New Mexico**  
**APRIL 22-24, 2008**  
**Room 322**

**For all Power Point Presentations please deliver presentation on CD or diskette to LFC Office One Working Day prior to hearing. For further instructions see: <http://legis.state.nm.us/lcs/lfc/lfcdefault.asp>**

**Tuesday, April 22**

- 9:00 -- Retiree Health Care Budget Update and FY09 Changes in Retiree Contributions --  
Tomas Rodriguez, Acting Executive Director, Retiree Health Care Authority;  
Alfredo Santistevan, Chairman, Retiree Health Care Authority
- 10:30 -- Interim Work Plan on Performance and Accountability - - LFC Staff
- 11:15 -- Second Quarter Performance Report and Data Based Decision – Making -- Dorian  
Dodson, Secretary, Children Youth and Families Department
- 12:00 -- Lunch
- 1:00 -- Investment Portfolio Allocation and Valuation -- Allan Martin, New England  
Pension Consultants  
-- Fund performance and asset allocation  
-- Valuing assets in an uncertain environment
- 3:00 -- Monitoring Investment Asset Valuation -- James Lewis, State Treasurer; Gary  
Bland, State Investment Officer; Robert Jacksha, ERB Investment Officer; Robert  
Gish, PERA Investment Officer; Steve Nesbitt, CEO, Cliffwater LLC  
-- Hedge funds, real estate, private equity, collateralized debt obligations  
(CDO)  
-- Collateral for repurchase agreements, money market funds, and corporate  
bonds
- 5:00 -- Adjourn

**Wednesday, April 23**

- 8:30 -- Debt Finance: Current Market Conditions and How the State Protects Itself --  
John Bonow, Public Financial Management  
-- Auction rate securities  
-- Interest rate swaps  
-- To insure or not to insure  
-- Variable rate versus fixed rate

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### Wednesday, April 23 (Con't)

- 10:00 -- State Agency and Authority Debt Issues -- James Lewis, State Treasurer; David Paul, Financial Strategies, Board of Finance; William Sisneros, CEO, New Mexico Finance Authority; Elwood "Woody" Farber, President, NM Student Loans
- Auction failures
  - Costs and benefits of refunding
- 12:00 -- Lunch
- 1:30 -- Quarterly Status Report on Capital Projects Greater than \$1 million and the Capital Project Monitoring Systems -- Linda Kehoe, Principal Analyst, LFC; Robert Apodaca, Director, Local Government Division, DFA; Arthur Jaramillo, Secretary, GSD
- 4:00 -- Quarterly Report on Information Technology Projects -- Roy Soto, Secretary, Department of Information Technology
- 5:30 -- Adjourn

### Thursday, April 24

- 8:30 -- Election Readiness and Budget Projections – Mary Herrera, Secretary of State; Sheryl Nichols, President, New Mexico Association of County Clerks

- 10:30 -- Miscellaneous Business

#### Action Items

1. Adoption of March 2008 Minutes
2. Contract Approval
3. Interim Committee Travel Location and Dates

#### Information Items

4. March 2008 LFC Budget Status
5. January 2008 Cash Balance Report
6. March 2008 Budget Adjustment Report
7. 2009 LFC Operating Budget

- 11:00 -- Adjourn

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If you require special accommodations, such as an American sign language interpreter or reader, to attend and participate in any scheduled Legislative Finance Committee meeting, please contact Robin Shaya, (505) 986-4550 [TDD (505) 986-4657], at least five (5) working days prior to a scheduled meeting. Agendas and minutes of scheduled meetings can be made available in alternative formats upon request.

4/22/08