

**UNM-VALENCIA CAMPUS ADVISORY BOARD
MINUTES OF THE SPECIAL MEETING
WEDNESDAY, JANUARY 11, 2012**

BOARD MEMBERS PRESENT

Mr. Paul T. Luna, Chairman
Ms. Belinda Martinez, Secretary
Mrs. Eloisa Tabet, Member
Mr. Russell Griego, Member

BOARD MEMBERS ABSENT

Ms. Corrine Sedillo, Member

OTHERS PRESENT

Dr. Alice V. Letteney, Campus Executive Director
Mr. Andrew Sanchez, Director Campus Resources
Chad Perry, Sr. Public Information Officer
John Archuleta, George K. Baum & Co.
Duane Brown, Modrall Sperling Law Firm
Ms. Ronnie McComb, Exec Admin/Notetaker

Members of the UNM-Valencia Campus Advisory Board met in the Administration Conference Room at 5:00 pm on Wednesday, January 11, to adopt the Pricing Resolution, sign the 2012 Bond Purchase Agreement, and approve documents related to \$4,580,000 General Obligation (Limited Tax) Refunding Bonds, Series 2012.

I. CALL TO ORDER

Mr. Paul Luna called the meeting to order at 5:00 pm.

Mr. Sanchez summarized the Bond sale which had taken place that morning.

- The average coupon came in at 2.03%, less than half of the original coupon of the 1998 issue of approximately 4.6. This was the result of an A1 rating and favorable market conditions.
- This reduction results in a 6.712% present value saving to the local taxpayers.
- The true interest cost is 1.52%.
- The bonds will have a final maturity of 2017 equal to the 2002 issues.

Following brief discussion Mr. Luna requested a motion to adopt the Resolution. Mr. Griego moved to adopt the Resolution. Mrs. Tabet seconded the motion and the vote was as follows:

Mr. Griego	Aye	Mrs. Tabet	Aye
Ms. Martinez	Aye	Mr. Luna	Aye

Mr. Brown stated that the Resolution approved at this meeting will be incorporated into a larger document associated with the final closing which takes place on February 1. Mr. Luna and Mrs. Martinez will be required to sign off on this final document on a date to be determined during the last week of January.

II. ADJOURNMENT

Mrs. Tabet moved to adjourn the meeting. Ms. Martinez seconded the motion. All members voted aye. The meeting adjourned at 5:20 pm.

Paul T. Luna, Chair