

**Special Meeting of Board of Directors  
New Mexico Lottery Authority  
December 13, 2010  
MINUTES**

**Call to Order:** Board Chair Marcus Rael called the meeting to order at 10:03 a.m. M. Rael asked for roll call. Present and constituting a quorum were Herman Tabet, Marcus Rael, Nino Trujillo, Ken Hoeksema and Reta Jones. Cliff Stroud arrived at 10:07 a.m.

**Introductions:** The following employees were present from NMLA: Tom Romero, Adriana Binns, Sylvia Jaramillo, Evelyn McKnight, Pam Poteat, Dave Ramirez, Vince Torrez, Linda Hamlin, Michael Boland, Wilma Atencio, and Troy Alwin. Also present were Wayne Brown and Scott Eliason of Moss Adams, Inc.

**Approve Proposed Agenda:** M. Rael entertained a motion to approve the proposed agenda. N. Trujillo makes comment on the Compensation Guideline. M. Rael states that that item 3a – Compensation Guidelines will be tabled at this time and be reviewed at the next regular committee meeting and board meeting. H. Tabet amends his motion to table item 3a – Compensation Guideline for review in committee. Second by N. Trujillo. All in favor, 5-0. There was no further discussion.

**FINANCE:**

**Financial Audit:** S. Jaramillo presented the fiscal year 2010 Financial Audit and introduced Wayne Brown and Scott Eliason of Moss Adams, Inc., the lottery's independent accounting firm. Comments made by W. Brown and S. Eliason of Moss Adams included congratulating and thanking the New Mexico Lottery with the high degree of professionalism that is continually displayed. The results of the annual audit are; there were no audit adjustments, there never has been adjustments made, just a couple of findings in the information systems sector. Management has responded and accepted the recommendations by the auditing firm, which will clear in next year's audit report. The independent audit report states that the lottery is receiving an unqualified and clean opinion report. The audit report is in accordance with both the generally accepted auditing standards and also the government auditing standards.

M. Rael entertained a motion to approve and accept the fiscal year 2010 Financial Audit Report. N. Trujillo moved to accept the FY 2010 financial audit report. Second by H. Tabet. All in favor, 6-0. There was no further discussion.

**BOARD CHAIR:**

**Announcements:** M. Rael announced that the next Regular Board Meeting is scheduled for Wednesday, February 23, 2010 at 11:00 a.m. The committee meetings will be held respectively at 9:00 and 10:00 am.

**PUBLIC COMMENT:** There was no public comment.

**ADJOURNMENT:** M. Rael entertained a motion to adjourn the meeting. H. Tabet moved to adjourn the meeting. C. Stroud second. All in favor, 6-0. The meeting was adjourned at 10:17 am.