

SANTA FE COUNTY
INVESTMENT COMMITTEE MEETING MINUTES
OCTOBER 20, 2011

Committee Members in attendance:

Victor A. Montoya, County Treasurer
Virginia Vigil, Commission Chair
Teresa Martinez, Finance Director

Stephen Ross, County Attorney
Katherine Miller, County Manager

I. Meeting Called to Order:

- A motion to approve the June 30, 2011 minutes was made by Victor Montoya and seconded by Katherine Miller.

- A motion to approve the October 20, 2011 agenda was made by Victor Montoya and seconded by Teresa Martinez.

- 1. Treasurer Montoya began the meeting with the first item on the agenda investment activity since the last Investment Committee Meeting on July 26, 2011.

There were so many Government Agencies purchased, instead of listing them I asked the Committee to refer to the portfolio report when we get to Agenda Item #3.

2. Property Tax Collections and Distributions:

- The \$958,007.58 in distributions collected for September 2011 property taxes will be made on October 20, 2011. The County's share for September 2011 collections is \$444,921.20. The maintenance report shows we have collected \$142,629,721.03 through September 30, 2011; through the eleventh month of 2010 tax collections. The tax collection rate through September 30, 2011 is 95.70%.

 - Year-to-date collection rate September 30, 2011 over September 30, 2010 shows we are up 5.23%; and in dollars we are \$7,082,710.60 ahead of last year's collection.
3. Treasurer Montoya moved on to the next agenda item, the County's Investment Portfolio, followed by an explanation and discussion of the contents of the portfolio.

 4. The next item addressed by the Treasurer was the status of the Local Government Investment Pool and the current balance of \$638.50. The Contingency Reserve still stands at \$271,864.21.

 5. The Treasurer provided the Committee with a chart from Morgan Keegan's Fixed Income Research "Daily Market Update" information on the Treasury yield curve and yields on short term T-Bills.

SFC CLERK RECORDED 11/28/2011

6. The collection efforts of Adam Bailey on delinquent accounts for the fiscal year are as follows:

Through June 17, 2011	\$4,988,307.72
From June 18, 2011 through September 30, 2011	<u>\$1,033,160.45</u>
	\$6,021,468.17

Gloria Apodaca collection efforts for the fiscal year are as follows:

Through June 15, 2011	\$1,056,990.02
From June 18, 2011 through September 30, 2011	<u>\$ 517,502.57</u>
Total.....	\$1,574,492.59

II. A Verification Audit Report of delinquent property tax payments from the Santa Fe County Treasurer's office was performed by TRD, Internal Audit Bureau. Correspondence from DFA Local Government, Budget & Finance Bureau indicates it's a draft and asked me to respond by October 17, 2011; I requested an extension to respond until November 4, 2011. (Copy of DFA letter was distributed to the Committee)

III. Other Business:

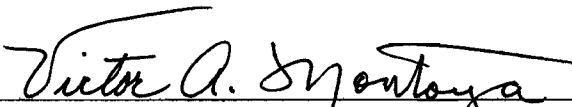
I have not received any updates or information regarding the following accounts, are these items of concern to the County Treasurer?

- Wells Fargo-Scott Little (BNY as Trustee for Santa Fe County) New Mexico Corrections System Revenue Bonds Series 1997.
- First National Bank Account #127004028 (Region III-HIDTA) Narcotics Grant? Set up 10 years ago. Signatures: Ralph Lopez, Program Manager, Greg Solano, County Sheriff; Pat Garrett, Sgt. State Police.
- Bear Stearns-Account #055-10736 F55; Bought US Treasury Bill \$915,000.00.
- First National Bank Account #186522491 (Santa Fe County by Land America Capitol City Title Services Inc. as Escrow Agent) Appears to be an interest bearing account no one from Santa Fe County authorized to sign; using Santa Fe County TIN.

These accounts were given to Ms. Teresa Martinez, Finance Director to research and provide update information on these accounts.

Proposed schedule for the next meeting is Friday, November 18, 2011 at 2:00 PM.

Meeting adjourned at 3:10 PM.


Victor Montoya, County Treasurer

SFC CLERK RECORDED 11/28/2011



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

INVESTMENT COMMITTEE M
PAGES: 3

I Hereby Certify That This Instrument Was Filed for
Record On The 28TH Day Of November, 2011 at 11:45:43 AM
And Was Duly Recorded as Instrument # **1652218**
Of The Records Of Santa Fe County

Deputy Marcella Calzas Witness My Hand And Seal Of Office
Valerie Espinoza
County Clerk, Santa Fe, NM

SFC CLERK RECORDED 11/28/2011