

**MINUTES OF THE**  
**SANTA FE COUNTY**  
**INVESTMENT COMMITTEE**

**October 20, 2016**

**Santa Fe, New Mexico**

This meeting of the Santa Fe County Investment Committee was called to order by County Treasurer Patrick Varela at approximately 3:00 p.m. on the above-cited date in the County Legal Conference Room on the second floor of the County Administrative Building located at 102 Grant Avenue, Santa Fe, NM.

Roll was called and a quorum was indicated with the presence of the following members present:

**Members Present:**

Patrick Varela, Treasurer  
Miguel Chavez, Commissioner  
Henry Roybal, Commissioner  
Greg Shaffer, County Attorney  
Katherine Miller, County Manager

**Member(s) Absent:**

Andrew Leyba, Private Sector  
Carole Jaramillo, Finance Director

**Staff Present:**

Eric Lujan, Deputy County Treasurer  
Theresa Romero, Treasurer's Office  
Lori Armijo, Treasurer's Office

**Approval of Minutes: September 22, 2016**

Commissioner Roybal moved to approve the September minutes as published. Mr. Shaffer seconded and the motion passed without opposition.

**Portfolio Current Status**

Treasurer Varela stated that Maria Sturges is currently serving as the advisor for Santa Fe County at First National. He noted that the bank has very detailed reports on line that provide useful real time information and year-to-date comparisons.

**Investment Policy Discussion**

Mr. Shaffer reminded the Committee that he was charged to make the changes discussed at the previous meeting and any grammatical-type corrections. Once the IC approves the revised policy it will be presented to the Santa Fe County Board of Finance for approval.

SEC CLERK RECORDED 01/27/2017

Mr. Shaffer reviewed what he referred to as relatively minor changes. A discussion ensued regarding the private sector committee member (page 3) and it was determined that this individual is appointed for their expertise and should be attending.

Following discussion, Ms. Miller made a motion stating that after three consecutive absences, the private sector member's term terminates and the Treasurer will re-appoint someone to the position. Commissioner Roybal seconded and the motion passed without opposition.

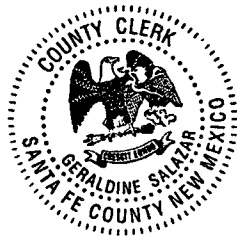
Commissioner Chavez moved to include the term "at-large" to further define the one member of the private sector. Commissioner Roybal seconded and the motion passed by unanimous voice vote.

Mr. Shaffer noted the inclusion of a federally insured cash account (page 6); new information regarding the Core Portfolio (page 9) and the requirements that the market value of collateral and copies of collateral shall be submitted to the County Treasurer's office monthly (Page 11).

There were no further questions and Ms. Miller moved to approve the Investment Policy as amended. Her motion was seconded by Commissioner Chavez and passed by unanimous voice vote.

**Adjournment**

Having completed the agenda and with no further business to come before the Committee, Treasurer Varela declared adjourned at 3:30 p.m.



Approved by:  
  
Patrick Varela, County Treasurer

Respectfully submitted by:

Karen Farrell, Wordswork

INVESTMENT COMMITTEE M  
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COUNTY OF SANTA FE )  
STATE OF NEW MEXICO ) ss  
I Hereby Certify That This Instrument Was Filed for  
Record On The 27TH Day Of January, 2017 at 03:16:17 PM  
And Was Duly Recorded as Instrument # 1816121  
Of The Records Of Santa Fe County  
Witness My Hand And Seal Of Office  
Geraldine Salazar  
Deputy County Clerk, Santa Fe, NM