

SANTA FE COUNTY  
INVESTMENT COMMITTEE MEETING  
November 18, 2011

Committee Members in attendance:

Victor Montoya, Treasure  
Rachel Brown, County Attorney  
Teresa Martinez, Finance Director

Lowell Gilbert, Private Sector

- I. Meeting called to order:
  - Roll call
  - A motion to approve the October 20, 2011 minutes was made by Lowell Gilbert and seconded by Teresa Martinez.
  - A motion to approve the November 18, 2011 agenda was made by Teresa Martinez and seconded by Lowell Gilbert.
1. Treasurer Montoya began the meeting with the first item on the agenda investment activity since the last Investment Committee Meeting on October 20, 2011.
  - a. Bond purchases and/or Certificates of Deposit 12 million in bonds and you may look at these investments more clearly on the portfolio.
2. Property Tax Collections and Distributions:
  - a. The county has collected \$594,118.56 in distributions collected for October 2011 property taxes distributed on November 18, 2011. The County's share for October 2011 is \$256,898.49. We have collected \$142,888.067.42 through the end of October. October 31 of 2010 we are up 5.1% over the same period as last year. We have collected just under \$7,000,000 from last year's collections.
  - b. The county's investment portfolio on page 3; T Bills, Bonds by lump sum by accounts at Charles Schwab in the amount of \$144,194,963.53 at the end of October.
  - c. The amount at LANB is \$26,716,529.69 between the bank and credit union CD's; Wells Fargo CD's, LANB accounts with a yield of .01% Santa Fe Studios and GOB 2009 Series.
  - d. Other LANB various accounts; Operations account as well as the four new accounts; Fire Department, we have gone back as far as June or July and that balance has been the same and I am wondering why this account is not at \$2000.00? County Manager's at \$1000.00; SFC Region III and SFC Region III Jag accounts all in the amount of \$13,436,189.00.
- II. One page 4,5,6,7 and 8 are graphics showing the depiction investments on the accounts. On page 9, 10, 11 and 12 individual retail of the accounts in the portfolio. The items in the lavender color are called items and the new purchases are in yellow.
  1. On page 12 the status of Local Government Investment Pool, in the amount of \$639.14 and the reserve this amount has been in there for some time and we have not had a final determination on this account. They are still carrying it on the books. I am hoping we will have a final determination on this account by the next month's meeting

2. Since we do not have any substantial amounts at the Treasurer's Office the OGIP anymore I have not been showing it.
3. Morgan Keegan page 13; this was updated since of November 17, 2011; the Treasury Bills are yielding .01% on three months. One year ago they were yielding at .13% to make a fairly decent rate you have to go out at least seven years.

4. Collection rates 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	\$1,033,160.45
From October 9, 2011 through October 31, 2011	<u>\$ 487,875.20</u>
TOTAL	\$6,509,343.37

Gloria Apodaca's 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	\$ 571,502.57
From October 9, 2011 through October 31, 2011	<u>\$ 75,443.91</u>
TOTAL	\$1,649,936.50


III. Last month the Committee discussed the Verification Audit Report of delinquent property tax payments from the Santa Fe County Treasurer's Office that was performed by TRD, Internal Audit Bureau. I requested an extension and we responded on November 4, 2011 I gave a copy to Stephen Ross and Teresa Martinez. There is no response from them yet.

IV. Other Business:

1. Bear Stearns account #055-10736 F55 I think has matured and the monies have been paid out. The last statements we found are from 2006, 2007 and 2008. Teresa Martinez will research further.
2. First National Bank accounts #127004028 be assured that Greg Solano has no further authority on these accounts. The accounts at First National have been closed out according to Teresa Martinez.
3. First National Bank Account #186522491(Santa Fe County by Land America Capital City Title Services Inc.); Teresa Martinez is still researching these accounts. Mr. Montoya wants to know what is happening with the interest on these accounts, and is requesting a copy of these agreements.
4. Well Fargo-Scott Little these are tied up until 2027.

V. Proposed schedule for the next meeting is Monday, December 19, 2011 at 2PM.

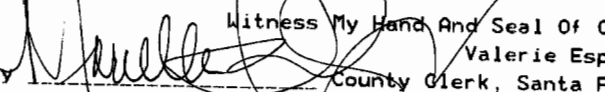
VI. Adjournment at 2:40PM

  
Victor Montoya, SFC Treasurer



COUNTY OF SANTA FE )  
STATE OF NEW MEXICO ) ss INVESTMENT COMMITTEE M  
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I Hereby Certify That This Instrument Was Filed for Record On The 13TH Day Of January, 2012 at 10:39:43 AM And Was Duly Recorded as Instrument # **1657301** Of The Records Of Santa Fe County

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