

**SANTA FE COUNTY
INVESTMENT COMMITTEE MINUTES
DECEMBER 20, 2012**

Committee Members:

Patrick "Pat" Varela, Treasurer Elect
Steve Ross, County Attorney

Katherine Miller, County Manager
Teresa Martinez, Finance Director

1. Call Meeting to Order:

- A. Roll Call of Committee Members
- B. Others Present: Commissioner Kathy Holian, Theresa Romero, Lori Armijo
- C. Approval of November 15, 2012 Minutes

2. Current Agenda Items:

- A. Chief Deputy Treasurer Varela began the meeting with recognizing Commissioner Liz Stefanics for being an excellent Chair Woman.

3. Next Item on the Agenda:

- A. Chief Deputy Treasurer Varela informed the committee that He, Treasurer Montoya, and Theresa Romero had attended a bank meeting at LANB, on November 30, 2012 and met with Fidel Gutierrez, Senior Vice President, and the other members of the bank, and were asked to transfer thirty five million from the operations account over to the Charles Schwab account because the capital was higher than they could accept. They offered an additional ten basis points, which was at fifty and now it would be sixty basis points from November to February 1, 2013. The bank is also waiving the FDIC Insurance starting in November.
- B. Teresa Martinez informed the committee that the offices need to coordinate when we transfer money because we need to make sure we have enough to cover any fees. She is going to provide a statement showing all the fees that we pay.
- C. Chief Deputy Treasurer Varela informed the committee that he has been working with Becky Meyer and Sam Montoya from our Finance Dept. and he has transferred

over twenty three million back into our operations account so we can keep fifty million in the operations account.

4. Next Item on the Agenda:

A. Chief Deputy Treasurer Varela informed the committee that First National Bank is merging with a company from Texas that owns Security Capital. He said at this time we have a CD for five million invested at First National Bank

5. Next Item on the Agenda:

Delinquent Property Tax Collections for November 2012 are as follows:

A. Roberta Dalton	\$303,945.57
B. Brenda Sandoval	<u>\$266,693.75</u>
Total	\$570,639.32

6. Next Item on the Agenda:

A. Theresa J. Romero from the Treasurer's office informed the committee the Santa Fe County Treasurer's Investment Portfolio with all the various accounts, CD's and bonds the total is \$203,846,120.49. Four new bonds were purchased with six months callable.

B. Chief Deputy Treasurer Varela informed the committee that on the first page of the spreadsheet, sixteen out of the twenty six will mature in 2013 from the Wells Fargo. He stated that \$500,000.00 is maturing in March and about a million in April and another million in June. Chief Deputy Treasurer Varela said he met with Eric Loucks, Trust Officer from LANB on the audit finding error and they working on a few different methods and should have something worked out by next month. Mr. Loucks is going to grant viewable access to four others individuals.


7. Next Item on the Agenda:

A. Year to date interest as of November 2012 is \$125,003.76 was paid by LANB which was the fifty basis points and the one basis point account.

9. Other Business:

A. Proposed schedule for the next meeting of the Committee: 2:00PM, Thursday, February 21, 2013

Adjournment:



Patrick "Pat" J. Varela
Santa Fe County Treasurer



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I Hereby Certify That This Instrument Was Filed for
Record On The 11TH Day Of April, 2013 at 10:47:57 AM
And Was Duly Recorded as Instrument # 1702104
Of The Records Of Santa Fe County

Deputy  Witness My Hand And Seal Of Office
Geraldine Salazar
County Clerk, Santa Fe, NM