

**SANTA FE COUNTY
INVESTMENT COMMITTEE MINUTES
FEBRUARY 20, 2013**

Committee Members:

Pat Varela, Treasurer
Steve Ross, County Attorney
Daniel Mayfield, County Commissioner

Kathy Holian, County Commissioner
Katherine Miller, County Manager

1. Call Meeting to Order:

- A. Roll Call of Committee Members
- B. Approval of December 20, 2012 Minutes By Commissioner Holian and second by Teresa Martinez

2. Current Agenda Items:

- A. Treasurer Varela began the meeting with inviting the members from Los Alamos National Bank and First National Bank to do a presentation to the committee due to the negative impact they received in December 2012.
- B. Neil Hecht, Chief Financial Officer and Mary Chavez, Senior Vice President from First National Bank are members from First National Bank. Mr. Hecht informed the committee they are in the process of merging with Strategic Bank Corp Ventures. He explained that they are not anticipating any changes. First National Bank will still operate under the same name as well as their executive offices.
- C. Daniel Bartholomeu, Chief Financial Officer, Fidel Gutierrez, Senior Vice President and Monie Blum, Vice President Members from Los Alamos National Bank also made a presentation. Mr. Bartholomeu informed the committee that in July of last year they underwent a National Bank Examination which they review seven different types of exams and at this time the Leverage Capital is at 9.28%. The Risk Capital is at 12.47%, and the total Risk Capital 13.76%. The total capital is at 147,400,000.00. He reported that Auditors will be at their office in March, and they should be in compliance.

SFC CLERK RECORDED 02/15/2013

Mr. Bartholomeu informed the committee that the Total Debt Restructure is 20 Million out their portfolio.

3. Next Item on the Agenda:

A. Treasurer Varela informed the committee that he's in the process of giving Becky Meyer from the Finance Dept. access to view the purchasing of all the bonds. He explained that it was an audit finding in the past and he's now working with Eric Loukes from Los Alamos National Bank on this issue. Mr. Loukes is just waiting for Charles Schwab because they are their representative for the investments.

4. Next Item on the Agenda:

A. Treasurer Varela informed the committee that the Utilities Department would like to go Online with processing payments, however he has not been informed as to what progress has been made. He believes that it's in static mode at this time.

5. Next Item on the Agenda:

A. Delinquent Property Tax Collections for December 2012, January 2013 and February 2013 are as follows:

Brenda Sandoval	\$1,254,665.14
Gloria Apodaca	<u>\$ 93,823.36</u>
Total	\$1,348,488.50

6. Next Item on the Agenda:

A. Delinquent Property Taxes on Mobile Homes will be red tagged starting March 4, 2013. Treasurer Varela informed the committee that many people only speak Spanish and are not aware that they have to pay taxes for their mobile homes. He explained that there is revenue that should be collected on these mobile homes so when they are being red tagged a letter in English and in Spanish will be attached explaining why there is a lien on their mobile homes.

7. Next Item on the Agenda:

A. Treasurer Varela informed the committee that bonds are not doing well at this time, he stated that as soon as it hits the fourteen thousand mark the corporate bonds followed, however the treasury bonds did not. The Treasurer said that we've had one call before it fluctuated into that region. He informed the committee that we have several million dollars and that if they go the distance and the mark does not change somehow, then we need to look at other avenues as to what we should do with the bonds. He informed the committee that there's about \$5,000,000.00 in brokerage CD's and about \$2,500,000.00 will be called this year. Treasurer Varela informed the committee that the market is up, however consumer spending is down and unemployment hasn't changed. Treasurer Varela also informed the committee that he would like to create a temporary position for someone that would be working on the investments. He also informed the committee that the fiscal bank is also the custodial bank and usually they are two separate entities. He explained that he would like to have a contract for bid for the custodial bank. He informed them the money is at LANB because Charles Schwab is their financial representative.

8. Next Item on the Agenda:


A. Theresa Romero from the Treasurer's office informed the committee that in Treasurer's Investment Portfolio, we have in the following:

1. Operations Account #2601	\$104,259,009.87
2. GOB 2011 Refunding #0920	\$13,004,323.91
3. GOB 2007 A Account #38.23	\$1,460,001.18
4. GRT 2008JRB Account #1921	\$5,489,457.72
5. GRT 2010 A&B Account #9220	<u>\$534,217.98</u>
Grand Total for Charles Schwab	\$124,747,010.66
1. Los Alamos National Bank	\$23,113,489.63
2. LANB Various Operations Accts	\$31,990,640.05
3. First National Bank	\$3,001,232.87
4. State Treasurer LGIP Accounts	<u>\$640.76</u>
Grand Total for all Accounts	\$182,853,013.97

9. Other Business:

A. Proposed for next meeting: March 21, 2013 @ 2:00PM.

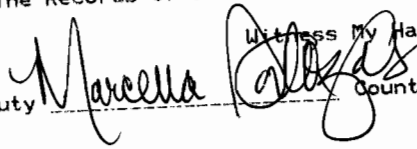
Adjournment.


Patrick "Pat" J. Varela
SF County Treasurer



COUNTY OF SANTA FE) INVESTMENT COMMITTEE M
STATE OF NEW MEXICO) ss PAGES: 4

I Hereby Certify That This Instrument Was Filed for
Record On The 15TH Day Of April, 2013 at 11:48:31 AM
And Was Duly Recorded as Instrument # 1702421
Of The Records Of Santa Fe County

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