

**SANTA FE COUNTY
INVESTMENT COMMITTEE MEETING
MAY 15, 2014**

Committee Members:

Eric J. Lujan, Chief Deputy Treasurer
Greg Schaffer, County Attorney
Teresa Martinez, Finance Director

Daniel Mayfield, County Commissioner
Katherine Miller, County Manager
Robert Anaya, County Commissioner

1. Call Meeting to Order:

- A. Roll Call of Committee Members
- B. Approval of March 20, 2014, Minutes by County Commissioner, Daniel Mayfield and second by County Commissioner, Robert Anaya

2. Current Agenda Items:

Chief Deputy Treasurer, Eric J. Lujan began the meeting by informing the committee that the Lockbox Service utilized for tax collections will be suspended as of, Friday, May 15, 2014, due to a decrease in second half tax collections – attributing the reason for a higher collection rate during the first half collection period. Ending the Lockbox service will effectively save the County money. Mr. Lujan also notified the committee that the Property Tax Outreach Program did not receive as much support as the first half tax collection. Commissioner Mayfield posed the question for a description of Lockbox services. Mr. Lujan notified Commissioner Mayfield of what services are rendered utilizing the Lockbox service. Mr. Lujan notified the committee that Los Alamos National Bank processes property tax payments for us, which provides better customer service.

3. New Bond Purchases:

Chief Deputy Treasurer, Eric J. Lujan stated that the Treasurer purchased two investments from Cantor Fitzgerald, and mentioned that at this time we have \$114,574,329.25 in the Operations #2601 account and \$10,732,354.84 in the GOB 2011 #0920 account and lastly we have \$10,912,414.96 in the GOB 2013 #8520

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account for a total of \$136,219,099.05. Chief Deputy Lujan also informed the committee that a CD at Charter Bank in the amount of \$250,000.00 is a rollover on April 2, 2014; which has a two year term, also a Fannie Mae bond was purchased through Mutual Securities, Inc. in the amount of \$1,997,816.67 on April 14, 2014, and this has a four year term and stated that the Treasurer believes this will be called on its first step up due to the interest on it.

4. Property Tax Collection Maintenance Report:

Chief Deputy Treasurer, Eric J. Lujan informed the committee that \$340,839.76 was collected by one of the Delinquent Tax Specialist, and in four months a total of \$1,992,228.82 has been collected and the amount will be more once we have the other Tax Delinquent Specialist's totals. He also mentioned that at this time the Mobile Home Red-Tagging is on hold due to delinquent tax bills being mailed out.

5. Portfolio Balance Sheet Report:

Chief Deputy Treasurer, Eric J. Lujan informed the committee that in the Treasurer's Investment Portfolio we have the following:

A. Operations Account #2601	\$114,574,329.25
GOB 2011 Refunding #0920	\$ 10,732,354.84
GOB 2013 Series #8520	\$ 10,912,414.96
Total	\$136,219,099.05
B. Los Alamos National Bank	\$ 10,837,466.19
LANB Various Operations Accounts	\$ 51,539,068.01
First National Bank	\$ 9,017,457.77
State Treasurer LGIP Accounts	\$ 641.38
Total Of All Various Accounts	\$ 71,394,633.35
GRAND TOTAL ALL ACCOUNTS	\$207,613,732.40

6. Other Business:

County Manager, Katherine Miller stated that she had previously met with County Treasurer, Pat J. Varela, the Finance Department and Public Works on investing the GOB 2011 Refunding and GOB 2013 Series into "T"-Bills to see if we could possibly

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obtain a better rate. County Manager, Katherine Miller proposed that the Treasurer, start investing the GOB monies into T-bills and second by Finance Director, Teresa Martinez and passed unanimously. Teresa Martinez would have Joseph Gutierrez, Special Projects Manager submit the draw downs of the GOB monies so that the Treasurer would have an idea of how much he can invest in the "T" bills. County Manager, Katherine Miller stated for the record that the Fire Department Account, Manager's Account and the Region III Account are debit cards that we have the deposit for the full amount of the debit card. Chief Deputy Eric Lujan mentioned that the Rail yard Company was scheduled to do a presentation, however it has been postponed till the Treasurer can be present.

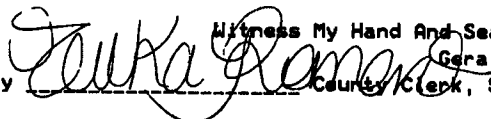
7. Adjournment:

Patrick J. "Pat" Varela, Santa Fe County Treasurer



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I Hereby Certify That This Instrument Was Filed for
Record On The 21ST Day Of July, 2014 at 01:44:37 PM
And Was Duly Recorded as Instrument # 1741834
Of The Records, Of Santa Fe County

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

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