

**SANTA FE COUNTY
INVESTMENT COMMITTEE MEETING
JULY 17, 2014**

Committee Members:

Pat Varela, County Treasurer
Katherine Miller, County Manager
Daniel Mayfield, County Commissioner

Greg Shaffer, County Attorney
Teresa Martinez, Finance Director
Andrew Leyba, Private Sector

1. Call Meeting to Order:

- A. Roll Call of Committee Members
- B. Approval of May 15, 2014 Minutes by County Commissioner, Daniel Mayfield and second by Finance Director, Teresa Martinez

2. Current Agenda Items:

Treasurer Pat Varela began the meeting by informing the committee that Becky Meyer, Senior Accountant from the Finance Department discovered some fraudulent checks, the Treasurer believes that inmates that served time, got the routing number and account numbers are started duplicating checks and cashing them in Texas. The Treasurer mentioned that his office along with the Finance Department is working closely with Los Alamos National Bank on the situation. Finance Director, Teresa Martinez informed the committee that the software is limited and that this is a jail account. She also mentioned, the staff at the adult facility will be going into the bank's website and entering the key information that normally PosPay would do, then Dennis Lockwood from LANB will contact Becky Meyer every day to review the check from the previous day to ensure they're valid. Treasure Varela stated that he's looking into software that is fraud proof. Private Sector, Andrew Leyba mentioned that Chad Garrett from the secret service is a great investigator that we can contact should we need additional assistance with these fraudulent checks.

3. New Bond Purchases:

Treasurer Varela stated that he has purchased two new bonds that are short term and these are for Northern New Mexico College. These two bonds are NM MFA Munies and are through Piper Jaffray.

S F C C L E R K R E C O R D E D 0 9 / 0 5 / 2 0 1 4

4. Property Tax Collection Maintenance Report:

Treasurer Varela informed the committee that as of year to date, a total of \$9,940,848.8.76 has been collected and \$716,361.25 has been collected in for the month of June. The Treasurer mentioned that one of the delinquent tax specialist's will be transferring to the Public Works department.

5. Portfolio Balance Sheet Report:

Theresa Romero, Department Administrator informed the committee that in the Treasurer's Investment Portfolio we have the following for the months of May and June:

A. Operations Account #2601	\$114,716,947.35
GOB 2011 Refunding #0920	\$ 10,732,355.14
GOB 2013 Series #8520	\$ 10,912,415.26
Total	\$136,361,717.75
B. Los Alamos National Bank	\$ 10,837,495.34
LANB Various Operations Accounts	\$ 67,930,317.59
First National Bank	\$ 9,618,198.93
State Treasurer LGIP Accounts	641.42
Total of All Various Accounts	\$ 88,386,653.28
GRAND TOTAL ALL ACCOUNTS (MAY 2014)	\$ 224,748,371.03
A. Operations Account #2601	\$114,904,173.47
GOB 2011 Refunding #0920	\$ 10,732,355.14
GOB 2013 Series #8520	\$ 10,912,415.58
Total	\$136,548,944.51
B. Los Alamos National Bank	\$ 9,378,756.66
LANB Various Operations Accounts	\$ 47,581,614.84
First National Bank	\$ 9,018,964.85
State Treasurer LGIP Accounts	\$ 641.46
Total of All Various Accounts	\$ 65,979,977.81
GRAND TOTAL ALL ACCOUNTS (JUNE 2014)	\$202,528,922.32

SFC CLERK RECORDED 09/05/2014

6. Other Business:

County Manager, Katherine Miller stated that the Board of County Commissioners passed the Investment Policy Portfolio up to a five year maturity. She requested a report that displays the portfolio based on average maturity dates. Treasurer Varela said that Eric Loucks, Trust Officer from Los Alamos National Bank is generating a report and at this time, there are twenty two investments that are considered long term and Mr. Loucks would like recommendations from the Investment Committee as far as investing them into seven or ten years . Treasurer Varela will request a monthly report from Mr. Loucks. Treasurer Varela stated that he is looking into another program that would assist taxpayers with paying their property taxes before they become delinquent and are turned over to the State of NM. Treasurer Varela mentioned there would have to be variables for example good history as far paying taxes on a timely manner. He believes the bank is possibly considering making these loans as a community reinvestment act.

S F C C L E R K R E C O R D E D

7. Adjournment:

Patrick "Pat" Varela, SF County Treasurer



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) as
INVESTMENT COMMITTEE
PAGES: 3
I Hereby Certify That This Instrument Was Filed for
Record On The 5TH Day Of September, 2014 at 10:42:26 AM
and Was Duly Recorded as Instrument # 1745318
Of The Records Of Santa Fe County
Witness My Hand And Seal Of Office
Geraldine Salazar
Deputy County Clerk, Santa Fe, NM

09/05/2014