

**SANDOVAL COUNTY BOARD OF COMMISSIONERS
BOARD OF FINANCE QUARTERLY REPORT MINUTES
COMMISSION CHAMBERS
FEBRUARY 18, 2016 – 5 P.M.**

1. CALL TO ORDER

Chairman Madalena called meeting to order at 5:06 p.m. Present were Chairman Madalena, Commissioner Dominguez, and Commissioner Walters. Commissioner Chapman and Commissioner Scherzinger arrived later.

2. TREASURER'S OFFICE UPDATE

(Laura M. Montoya, Treasurer)

Treasurer Montoya presented the Treasurer's Office quarterly report to the Commissioners. *See attached.* Treasurer Montoya clarified that the convenience fee charged when a tax payer chooses to pay with a credit/debit card is not a fee that the County charges, rather it is a separate fee charged by the processing company. Treasurer Montoya requested the packet given to the Commission be part of the record. Also she requested the record reflect that she has turned over all investment statements from July 2015 to current, RFP's for banking services, agendas and minutes and relevant emails regarding the contract that was awarded and approved by the Board of Finance in 2014 and reviewed by our legal counsel prior to my signature. She also turned over the RFP and relevant agendas, minutes and emails regarding the Portfolio Manager that was approved in 2014 and reviewed by our legal counsel. Treasurer Montoya also stated for the record, "I do not use county monies that includes no gas, mileage, per diem, food, room, etc. to pay for any of my work on behalf of my constituents at the legislature. I'd also like to point out that by state statute, the only requirement I have, as it relates to this body, is to present to the Board of Finance on a quarterly basis and invest according to the parameters you have displayed which I have done, am doing and will continue to do. The County has a contract dated April 11, 2014 in which we pay the FA \$9,200 per month for several responsibilities that are under the Treasurer's office by statute. I'd also like to be on the record requesting this body to review that contract because it has been breached multiple times and it includes responsibilities that are statutorily that of the Treasurer. That does not include the "up to 25 BP for government debt obligations." That is not to mention that that contract began, three months before his existing contract with the Treasurer's office terminated in which he was getting three times the national average with that contract."

3. DISCUSSION OF COUNTY INVESTMENTS

(Laura M. Montoya, Treasurer; Paul Dickson, Portfolio Manager, New Mexico Bank & Trust)
Portfolio Manager Paul Dickson presented an overview of County investments. The Commissioners thanked Mr. Dickson for his presentation.

4. DISCUSSION OF 2015 TAX ROLL

(Laura M. Montoya, Treasurer; Larry Polanis, Treasury Controller)

Treasury Controller Larry Polanis briefed the Commissioners on the 2015 tax collections. The Commissioners thanked the staff for their hard work and also thanked the tax payers.

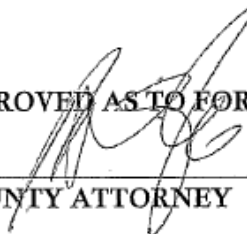
5. ADJOURN

Commissioner Walters motion to adjourn at 5:55 p.m., second by Commissioner Dominguez.
Motion passed. Vote was unanimous.

DONE IN BERNALILLO, NEW MEXICO, COUNTY OF SANDOVAL, THIS 3 DAY OF March, 2016



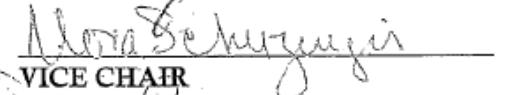
COUNTY CLERK

APPROVED AS TO FORM:


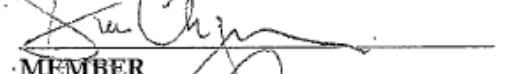
COUNTY ATTORNEY




CHAIRMAN



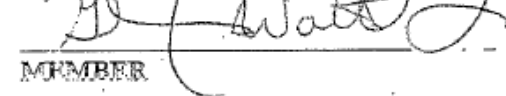
VICE CHAIR



MEMBER



MEMBER



MEMBER