1. CALL TO ORDER

Meeting was called to order at 4:30. Those present were County Treasurer Laura M. Montoya, County Manager Phil Rios, Commissioner Don Chapman, Treasury Controller Larry Polanis, Investment Advisor Rob Burpo, Accounting Supervisor Trish Greene and Citizen Member Mario Martinez. Also present was Todd Hawthorne as a public visitor.

2. INTRODUCTIONS AND ANNOUNCEMENTS – LAURA M. MONTOYA, COUNTY TREASURER

Treasurer Montoya made a brief introduction to the committee that Mario Martinez would now sit on the committee as our newest Citizen Member.

3. DISCUSSION OF GOALS - LAURA M. MONTOYA, COUNTY TREASURER

Treasurer Montoya stated that the goals for the Treasurer’s Office are to be more customer service friendly and to have the perception and validity of safety for the constituents. She stated that the changes that have occurred in the office have been welcomed by the staff and that it has been a wonderful start to the New Year and that it will hopefully continue to be productive.

4. DISCUSSION OF INVESTMENTS – ROB BURPO, COUNTY INVESTMENT ADVISOR

Burpo presented our monthly investment report and said that it meets all the reporting requirements that the Treasurer’s Office needs to have to report to DFA and meets all of the components of our investment policy, and the requirements of the state statute.

Burpo asked if there was something that the county would like to have on the county’s website that the taxpayer’s would find interesting regarding the County’s investments. Burpo admitted even though it may be boring it may prove to be beneficial to show how diverse the county’s investments are.

Burpo suggested that at the next investment meeting we could review the legislation that passed and signed and make some amendments to the investment policy. He stated at this time all money managers are still staying very short with the county’s investments and that the average maturity on the entire portfolio is less than three (3) years. Burpo remarked that he would like to discuss if the county would like to extend the maturities out a bit on the Cash Management Account to acquire .75 – 1% more on the investment.
Burpo said that this year we will be able to pick and chose our corporate securities. He can see that for 2013 that this will be a 2% – 2.5% world.

County Commissioner Chapman stated that it should be brought to the public attention to what can cap us in what the County can invest in and what the County can’t invest in because the County is governed by the law. Chapman also remarked that he would like Burpo to state to the public that the monies collected for the hospital have been invested.

County Manager Rios remarked that since we are in the second phase of distributions for the hospitals, the hospitals will be receiving less because the monies will be disbursed differently and they won’t be receiving lump sums anymore. Rios also stated that the final agreement has yet to be finalized and that the hospitals have to realize that we have to collect before we can distribute and they will be treated just like any other of the County’s municipalities.

NEXT MEETING DATES – LAURA M. MONTOYA, COUNTY TREASURER

Montoya had calendars passed out for the upcoming Financial Investment Advisement Committee meetings for the rest of the year. Montoya stated that the meetings were set up to coincide with the Board of Finance and Commission meetings as they had been set up in the past.

Montoya had asked Citizen Member Mario Martinez to speak about himself before we closed our meeting. Martinez said he has lived in the same house for about seventeen (17) years in Enchanted Hills. He had just retired as a school teacher but had another life where he worked fourteen (14) years in finance and accounting. He remarked that he has lived in Sandoval County for twenty (20) years and cares about where he lives and wanted to take a special interest in the County.

5. ADJOURN

County Treasurer Montoya adjourned the meeting at 4:50 p.m.