1. CALL TO ORDER
   Meeting was called to order at 4:01 PM.

   Present: Laura M. Montoya, County Treasurer
            Larry Polanis, Treasury Controller
            Joe "Skip" Kruzich, Community Member
            Mario Martinez, Citizen Member
            Linda Montoya Roseborough, Chief Investment Officer, Office of the State
            Treasurer
            Rob Burpo, Investment Advisor, LPL First Financial
            Paul Dickson, Vice President-Portfolio Manager, NMBT Wealth Management
            Desiree Lewis, STO Bookkeeping
            Trish Greene, STO Accounting Supervisor

   Not Present: Don Chapman, Commissioner
                 Phillip Rios, County Manager/Cassandra Herrera, Finance Director

2. INTRODUCTIONS AND ANNOUNCEMENTS

3. APPROVAL OF AGENDA
   This meeting is a continuation of the July 18, 2013 meeting. The agenda is to review, discuss and
   edit the Sandoval County Treasurer’s Investment Policy.

4. APPROVAL OF MINUTES
   There are no minutes from the previous meeting.

5. INVESTMENT POLICY—LAURA M. MONTOYA
   Section VII-C-a) Classification for Collateralization. Burpo explained that the only difference
   between a Class A County and other classes is that a Class A County can invest in mutual funds and
   bank trust funds.

   Recommended changes and Discussion are as follows: (continuation on Section VII D. Permissible
   Investments)

   ▼ Section D –a) NM will be removed and the taxable valuation will be changed from billion to
   million and $1,000,000,000 to $1,000,000.

   ▼ Repos are required to be 100% collateralized only with government securities. Removal of
   Repurchase Agreements section.
 Add “Certificate of Deposits” section to the “Bank or Credit Union Deposits” in c.)

e.) Shares of a Diversified Investment Company: Recommended to change one hundred billion dollars to one billion.

f.) Individual, Common or Collective Trust Funds: Recommended to change one hundred billion to one billion.

d) Lincoln County had an issue with a non-collateralized bond which is why new language is needed; insert in Collateral Section or in Bank or Credit Union Deposits section. Burpo told the Committee that statutes state that New Mexico municipal bonds are “mark-to-marketed” at par. There is no discussion about “mark-to-marketing” for non-New Mexico bonds. It is presumed to be but there is nothing stating they cannot be used for collateral. It is a local government decision. Motion made by Polanis to include language Burpo proposed about the surety bonds and the restriction be left as is and not include municipalities.

 Insert under “Safekeeping” “or third party statements” after “book entry notice or”

 Insert “Internal Report” under “Communication and Reports.”

 Add in the risk assessment paragraph following Section VII C – Collateral Policy.

Discussion: The amount of days required to give the Treasurer information for the Board of Finance meetings. The Treasurer agreed to ask the Board of Finance to schedule next year’s Board of Finance meetings to be held on the second Thursday of the month prior to the County Commission meeting. This will enable reports to be finished on time to submit to the County Manager’s Executive Assistant per her 7-day submission requirement.

 There was discussion on Section IX D) d). Motion was made by Burpo to strike the language “and have managed assets of at least $100,000,000.” Second by Polanis; All in Favor; Motion Carried.

6. NEXT MEETING DATES – TRISH GREENE, ACCOUNTING SUPERVISOR
Greene stated the next meeting will be October 17, 2013. Treasurer Montoya stated that she will consider changing the meeting time to 4:00 pm depending on the agenda.

7. ADJOURN
Motion was made to adjourn at 6:55 PM by Burpo; Seconded by Dickson; All in Favor; Motion Carried.