

New Valiant E1105840LD

**SANDOVAL COUNTY BOARD OF COMMISSIONERS  
BOARD OF FINANCE QUARTERLY REPORT  
COMMISSION CHAMBERS  
November 9, 2022 – 5:00 p.m.**

1. CALL TO ORDER

Chair Meek called meeting to order at 5:00 p.m.

Present were Chair Meek, Vice Chair Heil, Commissioner Block, Commissioner Bruch and via telecommunication were Commissioner Eichwald.

2. STATUS OF THE TREASURER'S OFFICE

Jennifer Taylor, Treasurer

Jessica McParlin, Chief Deputy Treasurer

Holly Aguilar, Treasury Operations Manager

Treasurer Taylor presented and discussed the Treasurer's Office staffing and every Friday during their tax season, they will be serving hot chocolate and popcorn beginning November 18<sup>th</sup> and ending December 9<sup>th</sup> as a thank you to those tax payers who are making the trip in to pay their taxes in person. They will continue to offer the convenient option of paying online, which has become the preferable payment method since 2020. On their 2022 financial audit just finished up the 2022 audit, and fortunately they did not run into any issues on their end. Cassandra had received a few additional questions from our auditor and they were gathering the material to answer those questions. They are just waiting to receive notice of the exit conference.

Treasurer Taylor was pleased to announce that the NMB & Trust 2022 banking and depository contract has commenced as of September 1, 2022, as they were awarded the contract following the RFP process in August. They are happy report that since September 2022 they are seeing an increase in interest rates earned on the NMBT interest bearing accounts. The interest rate has doubled in September compared to the August rates. The rate went from .35 percent to 1.5 percent which will be in effect until January 1, 2023, they are expecting a rate adjustment on a quarterly basis according to the new contract.

Commissioner Block wanted to know if this was a continuation of the previous contract or brand new. Treasurer Taylor advised that this is a 4-year contract which can be revisited within a year. After the end of 4-year they can choose to amend it a little longer if they want to.

Chief Deputy Treasurer McParlin presented an update on the Property Tax Collection Data. On Saturday, October 1<sup>st</sup> the 2022 Tax Roll was successfully processed. The Treasurer has been charged with a total of \$157,923,425.43 to collect for the 2022 property taxes. Sandoval County is one of the fastest growing counties in the state.

Additionally, Treasury Operations Manager Aguilar presented the Tax Maintenance Report, Gross Receipts Tax Received by Fiscal Year and Debt Schedule.

3. STATUS OF COUNTY INVESTMENTS

Jennifer Taylor, Treasurer

Deanne Woodring, Government Portfolio Advisors

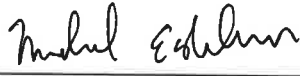
Treasurer Taylor discussed the county investments and referred to the Investment Account Summary, there is a total of \$48.6 million invested at this time. Vice Chair Heil wanted to ask questions about AMI, County Manager, Wayne Johnson interceded and advised they may not be prepared to answer that. Treasurer Taylor, directed the rest of the presentation to Deanne Woodring from GPA for follow-up questions.

4. ADJOURN

Chair Meek stand adjourned at 5:30 p.m.

  
ANNE BRADY-ROMERO, County Clerk

APPROVED AS TO FORM:

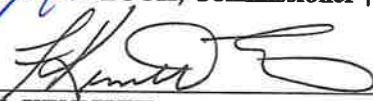
  
MICHAEL ESHLEMAN, County Attorney

  
MICHAEL MEEK, Chairman | District 3

  
DAVID J. HEIL, Vice-Chair | District 4

  
KATHERINE A. BRUCH, Commissioner | District 1

  
JAY C. BLOCK, Commissioner | District 2

  
F. KENNETH EICHWALD, Commissioner | District 5