

**SANDOVAL COUNTY BOARD OF COMMISSIONERS
BOARD OF FINANCE QUARTERLY REPORT MINUTES
COMMISSION CHAMBERS
November 16, 2017 – 5 P.M.**

1. CALL TO ORDER

Chairman Chapman called meeting to order at 5:10 p.m. Present were Chairman Chapman, Vice Chairman Heil, Commissioner Block, Commissioner Holden-Rhodes and Commissioner Eichwald.

2. DISCUSSION OF COUNTY INVESTMENTS

(Laura M. Montoya, Treasurer)

(Paul Dickson, Vice President of Wealth Management and Portfolio Manager)

County Treasurer Laura Montoya introduced several new staff members.

County Treasurer Laura Montoya and Paul Dickson discussed county investments and terms of the strategy, extending the maturities on those portfolios and increasing the overall yield of those portfolios. Mr. Dickson further advised the commission that they expect the Federal Reserve policies to raise rates again in December. See attached

3. STATUS OF THE TRESURER'S OFFICE

(Laura M. Montoya, Treasurer)

County Treasurer Laura Montoya and Larry Poblans presented. The audit is due December 1, 2017 and Ms. Montoya advised that they will meet that deadline. TRD Tax Revenue Department managed update. The governmental gross receipts tax has been reviewed, agreed upon and calculated and are waiting for final papers so that payment can be made and task complete. Treasurer Montoya further advised that her department is working on S.O.P.'S and are putting together a cash handling procedure. Also mentioned by Treasurer Montoya that discussions with the bank regarding P cards and preapproved cards as an option to provide for elected officials and department heads when traveling, Pre-Approved cards would provide the option for the detention center and public safety officers, for example, fire fighters who travel to help with fires etc. Treasurer Montoya also advised of a situation at the beginning of the year where some individuals tried to hit our inmate bank account. Thankfully, by the county putting in fraud alerts and positive pay on all bank accounts we were kept whole. In addition, several inmates also who have not cashed checks from the inmate account. For the record, "this would be our third attempt in trying to get ahold of people that have a stale-dated check of over 160 days over \$50.00". Checks cashed at the New Mexico Bank and Trust, a valid state or government issued picture ID is necessary instead of wristbands. That was part of an agreement between our detention staff and the bank. The county no longer has a county courier that picks up deposits and takes them to the bank and the finance department has been assisting with picking up the deposits from four locations. Treasurer Montoya is looking at the cost now to determine if it is feasible to hire an employee or use the banking services for that security and safety. Last issue concerned the portion of AMI Kids regarding their monthly rental payment gross receipt tax being the alternative if payment is not received. See attached.

4. TAX SEASON-TAX MAINTENANCE REPORT UPDATE

(Laura M. Montoya, Treasurer)

(Larry Polanis, Treasury Controller)

Senate Bill 406 which was passed in 2013, we've had great success in collecting what was owed through the taxable year. Treasurer Montoya provided report update.

5. ADJOURN

Chairman Chapman adjourned the meeting at 5:56 p.m. no questions were asked.

DONE IN BERNALILLO, NEW MEXICO, COUNTY OF SANDOVAL, THIS 14 DAY OF Dec, 2017



COUNTY CLERK

APPROVED AS TO FORM:



COUNTY ATTORNEY



CHAIRMAN



VICE CHAIR



MEMBER



MEMBER



MEMBER