



# SANDOVAL COUNTY INVESTMENT COMMITTEE (SCIC)

## REGULAR MEETING MINUTES

Commission Chambers – Sandoval County Administration Building

October 22, 2024 3:00 PM – 4:00 PM

**Due to the Coronavirus (COVID-19) Emergency declared by Governor Michelle Lujan Grisham and the limit on the maximum number of persons gathering, except for essential functions, the Sandoval Treasurer Investment Committee Meeting was closed to the public. The meeting was made available via WebEx for committee members.**

### 1. CALL TO ORDER

Meeting was called to order at 3:00 PM. Roll Call:

#### Present:

##### Committee Members:

Jennifer A. Taylor, County Treasurer  
Jessica McParlin, Deputy Treasurer  
Holly Aguilar, Treasury Operations Manager  
Kelly Wainwright, Community Member  
Robert Bidal, Community Member  
David Heil, County Commission Chairman  
Christopher Daniel, Community Member

Katherine Burch, County Commissioner

##### Treasurer's Staff:

Orlando A. Jacquez, Senior Administrative Assistant

##### Portfolio Manager:

Deanne Woodring, Government Portfolio Advisors

##### Committee Members Not Present:

Cassandra Herrera, Finance Director  
Wayne Johnson, County Manager

##### NMB&T Representatives:

Melanie Velasquez  
Erin Stammfl

### 2. APPROVAL OF AGENDA

Motion to approve the October 22, 2024 agenda by Chairman Dave Heil; Second by Community Member Christopher Daniel; All in favor via roll call vote; Motion carries.

### 3. APPROVAL OF MINUTES

Motion to approve the July 23, 2023 minutes by Community Member Robert Bidal: Second by Chairman Dave Heil. All in favor via roll call vote; Motion carries.

### 4. INTRODUCTION

Treasurer Taylor began the meeting with the status of the Treasurer's Office. There is one vacant position. There was an individual hired in August, but they resigned after one week having found another job that paid more. This has been a constant theme in the struggle to hire. It is questionable if there will be anyone hired before the upcoming tax season beginning November 1, 2024.

The annual delinquent tax auction was held in Bernalillo at Our Lady of Sorrows Social Center on October 16, 2024. When the auction list was first available, there were 172 accounts listed, on the day of the auction 101 properties were sold. PTD collected \$600,400.00. 71 accounts were removed prior to the auction due to received payments or installment agreements with the state. There were 94 bidders registered at the auction. PTD takes over delinquent accounts, collects and keeps late fees. It is the goal

of the Treasurer's Office to collect on these accounts before going to PTD in order to keep the funds in the county.

The Treasurer's Office has chosen Mario Templeton, a Senior from Rio Rancho High School and Giavanna Almanzar, a junior from the ASK Academy as the 2024 Sandoval County Junior County Treasurers. They are in attendance for the Investment Committee Meeting.

Preparation for the 2024 Tax Season is underway. The Tax Bills will be sent out by November 1, 2024. There is a plan to send out mass text messages reminding taxpayers that the first half of taxes are coming due. A press release was sent out to encouraging taxpayers to sign up for this service and there is a link on the Treasurer's page where taxpayers can sign up for texts on their own.

The Treasurer's Office Annual Thanksgiving Food and Holiday Toy Drives are coming up. Food Drive will benefit Checkerboard Food Pantry in Cuba, NM and take place October 14 through November 13, 2024. The toy drive will take place November 25 through December 20, 2024. In past years toys have been donated to Navajo Nation Chapter Houses in Sandoval County. This year the Treasurer's Office hopes to partner with hospitals in Sandoval County to provide toys to children in the hospital during the holiday season. There are no questions.

Bank Balances are reported. NMB&T has a total of \$43.8M (General Fund at \$36.2M and Tax Payment account at \$1.9M), Wells Fargo has a total of \$41K, Jemez Valley Credit Union has \$148.4K, and Century Bank with \$6.8M

Deputy Treasurer McParlin presents her portion of the presentation. The 2024 Tax Roll was processed on October 1, 2024. \$194,590,643 has been charged to the Treasurer to collect. This includes an increase of \$22,526,085 to last year. Thanks to the Tax Operations Manager (Cece Baca-Chavez), the Treasury and Collections Supervisor (Annette Chavez), and the Accounting Specialist, Senior (Josephine Romero) was given. The tax bill file was sent to the print vendor on October 3, 2024 and included 121,795 accounts. The amount charged to the Treasurer has increased annually. The Chief Assessment Officer (Ed Olona) reports that this is due to mil rates, increases in values, increase in parcel numbers, and the addition of new PIDS (Public Improvement Districts.) The parcel count for 2024 is 150,584 which includes 739 new parcels added in 2024. Tax Researcher (Alberto Chaidez) will visit rural communities for the Treasurer's Outreach Program, the calendar is included in the tax bill and published in the water bill from the Town of Bernalillo. If any dates are canceled they will be rescheduled within 5 business days.

No questions were asked.

Tax Operations Manager presents her portion of the presentation. The final Tax Maintenance Schedule from Tax Roll year 2023 show 97.62% collected for the year and 99.35% collected for the last 10 years. As of October 1, 2024, tax year 2014 will fall off the tax roll with only \$232, 000 uncollected. \$194M will need to be collected in the next 10 years. The Treasurer's Office has a goal to collect 50% (\$97M) in the next 3 months. Gross Receipts Taxes in the amount of \$6.4M have been collected for this quarter, \$621,000 less than the previous year and \$1M more than fiscal year 2022-2023. Intel construction began in fiscal year 2022-2023.

No questions.

Treasurer Taylor directs the meeting to the next portion, Status of County Investments. From January to September 2024, over \$2.1M was earned in interest. Since March 2024 the interest rate was 4.5%, but dropped to 4.25% in September as result of the FED. A CD held at NMB&T matured, it was earning 3.47%. It was reinvested in a 6-month CD at a rate of 4.25%. Treasurer Taylor hands the presentation over to Holly Aguilar.

Investment Summary Report shows \$3.2M invested in the LGIP, \$70M invested in Zions Bank, and a CD at NMB&T worth \$526K. \$9,135.15 of interest was added to this CD which was rolled over into a new CD at \$535,656.76. The presentation is then handed over to Deanne Woodring at GPA.

Deanne Woodring shared the County's quarterly report which encompassed the Market Overview, Total Portfolio Overview, Strategic Plan Review, Portfolio Performance and Structure for Dedicated Portfolios and Portfolio Holdings & Transactions. Please see the attached GPA presentation.

## **5. Adjourn**

Treasurer Taylor asked for a motion to adjourn. So, moved by Chairman Dave Heil, Seconded by Community Member Christopher Daniels.