



***Torrance County***  
***Investment Committee***  
**Regular Meeting to be Held at:**  
*Administrative Offices of Torrance County*  
*Commission Chambers*  
205 S. 9th Street  
Estancia, NM 87016

**AGENDA**

June 6, 2017

8:45 A.M.

Call Meeting to Order

Approval of Minutes: May 10, 2017

1. Selection of a Committee Secretary
2. Presentation from Local Banks:
  - a. 9:00 a.m. – US Bank
  - b. 9:30 a.m. – My Bank
  - c. 10:00 a.m. – Wells Fargo
3. Fund Request Form – Javier Sanchez, Commission Chair
4. Draft Investment Policy – Tracy Sedillo, County Treasurer
5. Next Meeting Date & Time

# Sign In Sheet

6-6-17

Prepared by:

Date:

1

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Javier E Sanchez 400-3192

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**TORRANCE COUNTY INVESTMENT COMMITTEE  
REGULAR MEETING  
MAY 10<sup>th</sup>, 2017**

**MEMBERS PRESENT:** Amanda Tenorio, Finance Director  
Orlando Lopez, Member  
Johnny Romero, Member  
Javier E. Sanchez, Commission Chairman Dist. 3  
Belinda Garland, County Manager  
Dennis Wallin, Legal Counsel  
Tracy Sedillo, County Treasurer

**OTHERS PRESENT:** Janice Barela, Chief Deputy Treasurer  
Leo Chavez, Alternate Member

**CALL MEETING TO ORDER**

County Treasurer, Tracy Sedillo called the meeting to order at 2:33 p.m.

**SELECTION OF CHAIRMAN**

County Treasurer, Tracy Sedillo was selected to be the chairman of the investment committee.

**INTRODUCTION OF COMMITTEE PURPOSE & GOALS**

County Treasurer, Tracy Sedillo gave an overview of the investment committee's purpose and goals. The role of the investment committee is to determine how to invest Torrance County's money that is not immediately needed for day to day operations. The money has to be evenly invested in all qualifying banks within Torrance County per New Mexico State Statutes. Money can also be invested with the Local Government Investment Pool through the New Mexico State Treasurer's Office, which is where Torrance County's investments are currently. The Committee would determine what is available for investment and what term of investment would be most advantageous for Torrance County. The investment committee would then make a recommendation to the County Commission for final decision.

Commissioner, Javier Sanchez gave an overview of his vision for the committee to determine the investment options for the PILT money and various strategies of investment/expenditure of that fund. The committee will determine various options but will not have any authority on voting for options. Although they will be able to determine options the Commission is the only one that has the final vote/say as to how that money is invested.

**STATUTES**

County Treasurer, Tracy Sedillo explained to the members that the committee packet contains some relevant statutes pertaining to public investments that they can review. Copy attached.

**TERM OF PUBLIC MEMBERS**

There was discussion on whether or not to set term limits for the public members but nothing was formally decided.

**CURRENT INVESTMENT POLICY**

There was discussion of updating the investment policy that was adopted in 1988. Copy of that policy is attached.

**SCHEDULE OF CURRENT INVESTMENTS**

County Treasurer, Tracy Sedillo gave a recap of the County's current investments that are all in the Local Government Investment Pool with the NM State Treasurer's Office. Copy attached.

**HOW TO PROCEED**

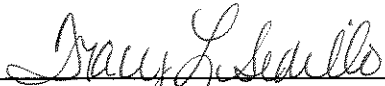
Discussion followed about how the committee should proceed. It was decided that County Treasurer, Tracy Sedillo would contact all the banks in Torrance County to give a presentation of investment options at the next meeting. She will also work on a draft copy of a new investment policy.

Commissioner, Javier Sanchez will work on a form for funding requests that can used by agencies requesting funding assistance from the County Commission.

**NEXT MEETING & MEETING FREQUENCY**

It was decided that the meeting frequency would be monthly. The next meeting will be June 6, 2017 at 8:45 a.m. in the County Commission Chambers at the Administrative Offices of Torrance County.

Approved: 6-6-17

  
\_\_\_\_\_  
*Committee Chair*

# TORRANCE COUNTY PROJECT FUNDING REQUEST FORM

This form is designed to assist you in describing your proposed project. Please provide complete and accurate information. You may be asked to provide copies of the request form with supporting documentation to other sponsors and committees.

EACH PROJECT REQUEST MUST BE SIGNED BY THE COUNTY COMMISSIONER IN WHOSE DISTRICT THE PROJECT WILL OCCUR.

**If multiple districts apply, then a separate and signed form is required for each commissioner.**

Forms must be submitted to the Torrance County Manager's Office by:

*Time, Day of the Week, Date.*

In May 2013, Governor Susana Martinez issued Executive Order 2013-006 requiring state agencies and other public bodies to have complete audits pursuant to the Audit Act and establishing uniform funding criteria before an entity can receive capital outlay funding. In November 2013, Attorney-General Gary K. King issued an opinion (13-03) on the matter and stated that the governor is not permitted under current law and the constitutional separation of powers doctrine to unilaterally withhold capital outlay funds properly appropriated by the legislature.

## DOCUMENTATION REQUIREMENTS

**Capital assets must be owned by the county or a political subdivision of the state.** If the asset will be leased to another organization, the owner will be asked to certify that the item is leased at fair market value and that the asset will be properly maintained *prior to the release of funding*.

**Economic development projects** that represent a public-private partnership under the Local Economic Development Act (LEDA) require local or regional government approval and a project participation agreement in accordance with ordinances adopted pursuant to the LEDA.

REMEMBER TO GIVE A COPY OF THE COMPLETED REQUEST TO EACH SPONSOR AND  
*RETAIN A COPY FOR YOUR FILES.*

This form may be copied or downloaded from the legislature's website ([www.nmlegis.gov](http://www.nmlegis.gov)).  
The form is available in PDF format or as an editable MS-Word document.

PLEASE REMOVE THIS PAGE BEFORE SUBMITTING YOUR REQUEST.

**TORRANCE COUNTY  
PROJECT FUNDING REQUEST FORM**  
County Commissioner Sponsor:

**Sponsoring Commissioner's Signature:** \_\_\_\_\_

Project Contact: \_\_\_\_\_ Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**PROJECT DESCRIPTION**

1. What is the *TOTAL* cost for the project or this phase of the project?: \$ \_\_\_\_\_  
(Individual legislators may fund part or all of this cost during the funding phase following the request deadline.)

2. Brief *project description* (please specify the proposed use of funds, such as "to plan, design and construct a multipurpose center"; "to design and construct a dam"; or "to purchase and equip a vehicle"):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. *Location* of this project (city, town, school district, chapter, pueblo): \_\_\_\_\_

4. *Entity requesting funding* for this project: \_\_\_\_\_

5. *Fiscal agent (entity to receive funding)* for this project. (Only the county or political subdivisions of the state are eligible to receive funding.): \_\_\_\_\_

6. *Entity that will own the project* upon completion: \_\_\_\_\_

7. Is the project: YES NO N/A

a public school project that is included in a **Facilities Master Plan (FMP)**?: \_\_\_\_\_

a local government project that is included in the local **Infrastructure Capital Improvement Plan (ICIP)**?: \_\_\_\_\_

8. If the project is included in the ICIP, please provide the *ICIP identification #*: \_\_\_\_\_

**PROJECT BUDGET**

Please provide a breakdown of the total estimated project cost, including completed phases of the project:

COMPLETED UNCOMPLETED TOTAL

Planning: \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Design (Architectural/Engineering): \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Construction: \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Land Purchase: \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Equipment: \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Rights of Way/Easements: \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Other (specify \_\_\_\_\_): \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

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**Total Estimated Cost:** \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Please list **PRIOR FUNDING SOURCES** for the project: YEAR AMOUNT

\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_

Please list any **MATCHING FUNDS** secured for the project: AMOUNT

\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_

### OTHER INFORMATION

*Will the project:* YES NO N/A

Eliminate health or safety hazards or other liability issues? \_\_\_\_\_

Address federal, state or local judicial mandates or requirements? \_\_\_\_\_

Prevent or correct deterioration of capital asset(s)? \_\_\_\_\_

Address issues of population or client growth? \_\_\_\_\_

Be constructed on county-owned property? \_\_\_\_\_

*Has the project:* YES NO N/A

Been designed to be energy efficient? \_\_\_\_\_

Received public input and endorsement? \_\_\_\_\_

Planned for future operational costs? \_\_\_\_\_

Acquired land for the project? (landowner): \_\_\_\_\_)

*Can the project:* YES NO N/A

Be successfully phased, so that each phase will be operational? \_\_\_\_\_

Be completed with this county appropriation? \_\_\_\_\_

*Proposed project start date:* \_\_\_\_\_

*If the capital asset will be leased to another organization, please submit a letter from the fiscal agent identifying the owner of the asset (capital assets must be owned by the county or a political subdivision of the state) and certifying that the asset will be leased at fair market value and appropriately maintained.*

*If the project is a local economic development project representing a public-private partnership under the Local Economic Development Act, please submit a copy of the project participation agreement between the private entity and the applicable local or regional government.*

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