



Agenda

Finance Committee Meeting
City Council Chambers
August 17, 2009 – 5:15 pm

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF AGENDA
4. APPROVAL OF CONSENT AGENDA
5. APPROVAL OF MINUTES:

CITY CLERK'S OFFICE

DATE 8-14-09 TIME 2:35

SERVED BY [Signature]

RECEIVED BY [Signature]

AUGUST 3, 2009

INFORMATIONAL ITEM

6. UPDATE ON CITY BUDGET PROCESS (DAVID MILLICAN)
 - A. PROPOSALS TO IMPLEMENT BALANCING BUDGET MEASURES FOR FISCAL YEAR 2009/2010
 - B. STATUS UPDATE ON THREE (3) CONDITIONS FOR NEW BUDGET MEASURES FOR FISCAL YEAR 2010/2011
7. UPDATE ON 2009/2010 CITY OF SANTA FE EMPLOYEE BENEFITS PROGRAM RECOMMENDATION FROM THE EMPLOYEE BENEFIT COMMITTEE (KRISTINE KUEBLI)
8. UPDATE ON COLLEGE OF SANTA FE ACCREDITATION LETTER (DAVID MILLICAN)
9. SANTA FE COMPLEX – SIX MONTH REPORT (KATE NOBLE)

CONSENT AGENDA

10. BID OPENINGS:
 - A. BID NO. 09/42/B – SANTA FE RIVER TRAIL CONSTRUCTION FROM RICARDO ROAD TO CAMINO ALIRE AGREEMENT BETWEEN OWNER AND CONTRACTOR; ADVANTAGE ASPHALT AND SEAL COATING, LLC (BRIAN DRYPOLCHER)



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- B. BID NO. 09/43/B – FY 2009/2010 CITY-WIDE WATER UTILITY CONSTRUCTION AND REPAIR CONTRACT; SUB SURFACE CONTRACTING, INC. (STEPHANIE REYNOLDS)
- C. BID NO. 10/02/B – CITY OF SANTA FE EMPLOYEE UNIFORMS; VARIOUS VENDORS (ROBERT RODARTE)
- 11. REQUEST FOR APPROVAL OF CHANGE ORDER NO. 5 – FIRE STATION NO. 3; SAMCON, INC. (CHIP LILIENTHAL)
- 12. REQUEST FOR APPROVAL OF CHANGE ORDER NO. 2 – ON-CALL CONSTRUCTION SERVICES FOR ACEQUIA TRAIL ON PNM EASEMENT; A.S. HORNER, INC. (LEROY PACHECO)
- 13. REQUEST FOR APPROVAL TO ESTABLISH SELF-INSURED DENTAL BENEFIT PLAN (KRISTINE KUEBLI)
 - A. REQUEST FOR APPROVAL OF ADMINISTRATIVE SERVICES AGREEMENT FOR CITY OF SANTA FE EMPLOYEES – THIRD PARTY ADMINISTRATIVE SERVICES FOR SELF-INSURED PROGRAM; UNITED CONCORDIA COMPANIES, INC. (KRISTINE KUEBLI)
- 14. REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – FINANCIAL ADVISOR SERVICES FOR CASH MANAGEMENT AND INVESTMENTS (RFP #09/26/P); FIRST SOUTHWEST COMPANY (HELENE HAUSMAN)
- 15. REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – INVESTMENT ADVISOR SERVICES FOR CASH MANAGEMENT AND INVESTMENTS (RFP #09/27/P); FIRST SOUTHWEST ASSET MANAGEMENT (HELENE HAUSMAN)
 - A. REQUEST FOR APPROVAL OF BUDGET INCREASE – GENERAL FUND FINANCE
- 16. REQUEST FOR APPROVAL OF SOLE PROCUREMENT AND HARDWARE AND SOFTWARE MAINTENANCE AGREEMENT FOR LIBRARY DIVISION; INNOVATIVE INTERFACES, INC. (PATRICIA HODAPP)
- 17. REQUEST FOR APPROVAL OF 2009 EMERGENCY MANAGEMENT PERFORMANCE GRANT – EMERGENCY MANAGEMENT PREPAREDNESS COORDINATOR’S SALARY AND BENEFITS; NEW MEXICO DEPARTMENT OF HOMELAND SECURITY AND EMERGENCY MANAGEMENT (JOYCE PURLEY)



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18. REQUEST FOR APPROVAL OF AGREEMENT – NUTRITION SERVICE INCENTIVE PROGRAM FOR SENIOR DIVISION; NORTH CENTRAL NEW MEXICO ECONOMIC DEVELOPMENT DISTRICT NON-METRO AREA AGENCY ON AGING (RON VIALPANDO)
 - A. REQUEST FOR APPROVAL OF BUDGET ADJUSTMENT FROM GRANT REVENUES – GRANT FUND
19. REQUEST FOR APPROVAL OF CONTRACT – CAPITAL OUTLAY; STATE OF NEW MEXICO, NEW MEXICO AGING AND LONG-TERM SERVICES DEPARTMENT (RON VIALPANDO)
 - A. REQUEST FOR APPROVAL OF BUDGET INCREASE FROM GRANT REVENUES – GRANT FUND
20. REQUEST FOR APPROVAL OF VENDOR AGREEMENT – SERVICES PROGRAM FOR SENIOR DIVISION; NORTH CENTRAL NEW MEXICO ECONOMIC DEVELOPMENT DISTRICT NON-METRO AREA AGENCY ON AGING (RON VIALPANDO)
 - A. REQUEST FOR APPROVAL OF BUDGET ADJUSTMENT FROM GRANT REVENUES – GRANT FUND
21. REQUEST FOR APPROVAL OF PROCUREMENT UNDER COOPERATIVE AGREEMENT – TWO (2) AMBULANCES FOR FIRE DEPARTMENT; PROFESSIONAL AMBULANCE (CHIEF BARBARA SALAS)
22. REQUEST FOR APPROVAL OF PROCUREMENT UNDER COOPERATIVE AGREEMENT – WATER TANKER FOR FIRE DEPARTMENT; FIRST IN, INC. (CHIEF BARBARA SALAS)
23. REQUEST FOR APPROVAL OF NEW MEXICO STATEWIDE AMBULANCE TARIFF INCREASE; PUBLIC REGULATION COMMISSION (CHIEF BARBARA SALAS)
24. REQUEST FOR APPROVAL OF MEMORANDUM OF UNDERSTANDING – RAIL RUNNER PROJECT; MID-REGION COUNCIL OF GOVERNMENTS (ROBERT SIQUEIROS)
25. REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – SECURITY SERVICES AT GCCC (RFP 09/29/P); CHAVEZ SECURITY, INC. (LIZ ROYBAL)



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26. REQUEST FOR APPROVAL OF A RESOLUTION ADOPTING NEW PROGRAM GUIDELINES AND AUTHORIZING REBATES FOR THE INSTALLATION/RETROFIT OF EFFICIENT WATER CONSERVATION TECHNOLOGIES (COUNCILORS CALVERT, ROMERO AND WURZBURGER) (DAN RANSOM)

Committee Review:

Water Conservation Committee (Approved)
Public Utilities Committee (Approved)
City Council (Scheduled)

July 14, 2009
August 5, 2009
August 26, 2009

Fiscal Impact – Yes

27. REQUEST FOR APPROVAL OF A RESOLUTION ADOPTING STANDARD FORMULAS BY WATER USE CATEGORY FOR CALCULATING DEVELOPMENT WATER BUDGETS (COUNCILOR CALVERT) (AMANDA KING)

Committee Review:

Public Utilities Committee (Approved)
City Council (Scheduled)

August 5, 2009
August 26, 2009

Fiscal Impact – Yes

28. REQUEST FOR APPROVAL OF NEW MEXICO FINANCE AUTHORITY LOAN TERMS FOR PURCHASE OF THE COLLEGE OF SANTA FE CAMPUS AND FOR IMPROVEMENTS TO THE CAMPUS (DAVID MILLICAN)

END OF CONSENT AGENDA



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DISCUSSION

29. REQUEST FOR APPROVAL OF AMENDMENT TO 2009/2010 UNION/MANAGEMENT NEGOTIATIONS – SECTION 16 COMPENSATION PARAGRAPH E (SPECIALIZED UNITS); SANTA FE POLICE OFFICER'S ASSOCIATION (CAPTAIN GARY JOHNSON)
30. REQUEST FOR APPROVAL OF PROPOSED FEES FOR ADMINISTERING THE VEHICLE FORFEITURE ORDINANCE (CAPTAIN ANTHONY ROBBIN)
31. OTHER FINANCIAL INFORMATION:
 - A. UPDATE OF CITY OF SANTA FE INVESTMENT PORTFOLIO AS OF JUNE 30, 2009 (HELENE HAUSMAN)
 - B. UPDATE ON GROSS RECEIPTS TAX REPORT FOR AUGUST 2009 AND LODGERS' TAX REPORT FOR JULY 2009 (DAVID MILLICAN)
32. MATTERS FROM THE COMMITTEE
33. ADJOURN

Persons with disabilities in need of accommodations, contact the City Clerk's office at 955-6520 five (5) working days prior to meeting date.

**SUMMARY OF ACTION
FINANCE COMMITTEE MEETING
Monday, August 17, 2009**

<u>ITEM</u>	<u>ACTION</u>	<u>PAGE</u>
CALL TO ORDER AND ROLL CALL	Quorum	1
APPROVAL OF AGENDA	Approved [amended]	1-2
APPROVAL OF CONSENT AGENDA	Approved [amended]	2
CONSENT AGENDA LISTING		2-4
APPROVAL OF MINUTES: AUGUST 3, 2009.	Approved	4
<u>INFORMATIONAL ITEMS</u>		
UPDATE ON CITY BUDGET PROCESS		
PROPOSALS TO IMPLEMENT BALANCING BUDGET <u>BALANCING</u> MEASURES FOR FISCAL YEAR	Information/discussion	4-6
STATUS UPDATE ON THREE (3) CONDITIONS FOR NEW BUDGET MEASURES FOR FISCAL YEAR 2010/2011	Postponed to 08/31/09	6
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SANTA FE COMPLEX – SIX MONTH REPORT	Information/discussion	7-8
<u>CONSENT CALENDAR DISCUSSION</u>		
REQUEST FOR APPROVAL OF A RESOLUTION ADOPTING NEW PROGRAM GUIDELINES AND AUTHORIZING REBATES FOR THE INSTALLATION/ RETROFIT OF EFFICIENT WATER CONSERVATION TECHNOLOGIES *****	Approved [amended]	8
END OF CONSENT CALENDAR DISCUSSION *****		

<u>ITEM</u>	<u>ACTION</u>	<u>PAGE</u>
<u>DISCUSSION</u>		
REQUEST FOR APPROVAL OF AMENDMENT TO 2009/2010 UNION/MANAGEMENT NEGOTIATIONS – SECTION 6 COMPENSATION PARAGRAPH E (SPECIALIZED UNITS); SANTA FE POLICE OFFICER’S ASSOCIATION	Approved	8-9
REQUEST FOR APPROVAL OF PROPOSED FEES FOR ADMINISTERING THE VEHICLE FORFEITURE ORDINANCE	Approved updated fees	9
OTHER FINANCIAL INFORMATION:		
UPDATE OF CITY OF SANTA FE INVESTMENT PORTFOLIO AS OF JUNE 30, 2009	Information/discussion	9-10
UPDATE ON GROSS RECEIPTS TAX REPORT FOR AUGUST 2009 AND LODGERS’ TAX REPORT FOR JULY 2009	Information/discussion	10
MATTERS FROM THE COMMITTEE	None	10
ADJOURNMENT		11

**MINUTES OF THE
CITY OF SANTA FE
FINANCE COMMITTEE
Monday, August 17, 2009**

1. CALL TO ORDER

A meeting of the City of Santa Fe Finance Committee was called to order by Councilor Rebecca Wurzburger, Acting Chair, at approximately 5:15 p.m., on Monday, August 17, 2009, in the Council Chambers, City Hall, 200 Lincoln Avenue, Santa Fe, New Mexico.

2. ROLL CALL

MEMBERS PRESENT:

Councilor Christopher Calvert
Councilor Miguel Chavez
Councilor Carmichael A. Dominguez
Councilor Rebecca Wurzburger

MEMBERS EXCUSED:

Councilor Matthew E. Ortiz, Chair

OTHERS ATTENDING:

David Millican, Finance Director
Yolanda Green, Finance Division
Melessia Helberg, Stenographer.

There was a quorum of the membership in attendance for the conducting of official business.

NOTE: All items in the Committee packets for all agenda items are incorporated herewith by reference. The original Committee packet is on file in the Finance Department.

3. APPROVAL OF AGENDA

Mr. Millican said Chair Ortiz asked to postpone Items 6(B), 7 and 13 to the Finance Committee meeting of August 31, 2009. He said these items are related to personnel matters, and the only one the Chair didn't want to remove is Item #29.

MOTION: Councilor Calvert moved, seconded by Councilor Dominguez, to approve the agenda, as amended.

VOTE: The motion was approved on a voice vote [Absent: Councilor Chavez].

4. APPROVAL OF CONSENT AGENDA

MOTION: Councilor Calvert moved, seconded by Councilor Dominguez, to approve the following Consent Agenda as amended.

VOTE: The motion was approved on a voice vote [Absent: Councilor Chavez].

CONSENT AGENDA

10. BID OPENINGS:

- A. BID NO. 09/42/B – SANTA FE RIVER TRAIL CONSTRUCTION FROM RICARDO ROAD TO CAMINO ALIRE, AGREEMENT BETWEEN OWNER AND CONTRACTOR; ADVANTAGE ASPHALT AND SEAL COATING, LLC. (BRIAN DRYPOLCHER)**
- B. BID NO. 09/43/B – FY 2009/2010 CITY-WIDE WATER UTILITY CONSTRUCTION AND REPAIR CONTRACT; SUB SURFACE CONTRACTING, INC. (STEPHANIE REYNOLDS)**
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[This item was removed from the Consent Calendar and postponed to the Finance Committee Meeting of August 31, 2009]

14. REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – FINANCIAL ADVISOR SERVICES FOR CASH MANAGEMENT AND INVESTMENTS (RFP #09/26/P); FIRST SOUTHWEST COMPANY. (HELENE HAUSMAN)
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25. REQUEST FOR APPROVAL OF PROFESSIONAL SERVICES AGREEMENT – SECURITY SERVICES AT GCCC (RFP 09/29/P); CHAVEZ SECURITY, INC. (LIZ ROYBAL)
26. *[Removed for discussion by Councilor Calvert]*
27. REQUEST FOR APPROVAL OF A RESOLUTION ADOPTING STANDARD FORMULAS BY WATER USE CATEGORY FOR CALCULATING DEVELOPMENT WATER BUDGETS (COUNCILOR CALVERT). (AMANDA KING) Committee Review: Public Utilities Committee (Approved) August 5, 2009; and City Council (Scheduled) August 26, 2009. Fiscal Impact – Yes.
28. REQUEST FOR APPROVAL OF NEW MEXICO FINANCE AUTHORITY LOAN TERMS FOR PURCHASE OF THE COLLEGE OF SANTA FE CAMPUS AND FOR IMPROVEMENTS TO THE CAMPUS. (DAVID MILLICAN)

END OF CONSENT AGENDA

5. APPROVAL OF MINUTES: AUGUST 3, 2009.

MOTION: Councilor Dominguez moved, seconded by Councilor Calvert, to approve the minutes of the Regular Finance Committee Meeting of August 3, 2009, as presented.

VOTE: The motion was approved unanimously on a voice vote.

INFORMATIONAL ITEMS

Councilor Chavez arrived at the meeting

6. UPDATE ON CITY BUDGET PROCESS (DAVID MILLICAN)
A. PROPOSALS TO IMPLEMENT ~~BALANCING~~ BALANCING BUDGET MEASURES FOR FISCAL YEAR

A copy of "Budget Update, City of Santa Fe, New Mexico," dated August 17, 2009, is incorporated herewith to these minutes as Exhibit "1."

A copy of the report of Gross Receipts Tax collected for July 2001, with attachments is incorporated herewith to these minutes as Exhibit "2."

Mr. Millican noted that in the previous report, he added the water GRT to the other increments and it should have been excluded in doing the comparison. As a result the receipts are only .9% higher

than the estimate, noting a decrease of 7.8%, and now a total of 3.6% below the estimated budget. If this trend continues, staff will be working on the contingency plan, noting Chair Ortiz asked that discussion be postponed to August 31, 2009. If it drops below 5% then the contingency plan would be implemented at the direction of Council. Staff is in the process of meeting and conferring with the labor unions about the impact of the implementation about that provision of the contract.

Mr. Millican reviewed the information in Exhibit "1." Please see Exhibit "1," for specifics of this presentation.

Councilor Dominguez asked if some positions approved at the previous meeting were based on the revenue projections, which he understands now are incorrect.

Mr. Millican said the Committee restored the positions of Housing Planner, Librarian and a Library Technician, as well as approving a policy where some positions could be hired without specific Council authorization because they were necessary for health and safety, noting those tended to be positions with a lower salary and higher turnover. He said that approval wasn't contingent on the receipt of these funds. These positions, which were approved in the General Fund, were technical corrections to the budget rather than priority shifts.

Responding to Councilor Dominguez, Mr. Millican said the comparisons are from the previous year, so the 8.2% is the decline in August 2008 from August 2007, and August 2009 is 12.4% below 2008.

Councilor Dominguez asked if staff has met with the union to talk about the details of the furlough.

Mr. Millican said he attended a meeting with the City Manager and the President of AFSCME to discuss the details of the proposed furlough plan and to hear AFSCME's concerns about implementation, noting staff will be discussing those issues at the Committee meeting on August 31st.

Councilor Dominguez asked if the specific plan was discussed.

Mr. Millican said the specific plan, which is described in the material given to the Committee, was discussed.

Councilor Chavez said he still would like to discuss the plan after Councilor Wurzbarger said Chair Ortiz asked that the Committee not discuss the plan at this meeting.

Councilor Chavez said if the financial trend continues, the discussions with AFSCME and others will have to continue. He asked what happens if we get to that point. He said we need to be concerned about the impact this may have on our staff. He wants to know the impact on services and how we will relay that information to the general point.

Mr. Millican said, "If we have to continue to respond to falling revenues, one of the subjects that we talked to AFSCME about and need to talk to all of the unions about, is a process of ongoing consultation, because we may be doing this for a couple of years, to tell you the truth, in terms of how bad the economy

is. And, we need to be consulting and working together to solve the problem. The basic intent of the furlough program is to act as a bridge to a more complete restructuring program that would have the more permanent effects on services. And the plan that will be discussed on the thirty-first, really looks at a fixed closure of facilities or a reduction in hours at some facilities that we would have to communicate to the public so they would understand what the hours of reduction are going to be and which facilities are going to be affected. But, the details of that have not been fully worked out, so when we talk about it, you will see this in the plan. But, we do understand that we have to make sure the public understands, and that we develop a service plan that works for their needs."

Councilor Chavez said, "So, those are the pieces that I was looking for and obviously you've thought about that and it makes sense, because if we have to reduce hours or cut back on services, people are going to want to know why and who made that decision and so on. And, so I think that is good that that's part of the discussion, and that's really what I wanted to know."

B. STATUS UPDATE ON THREE (3) CONDITIONS FOR NEW BUDGET MEASURES FOR FISCAL YEAR 2010/2011

This item was postponed to the Finance Committee meeting of August 31, 2009.

7. UPDATE ON 2009/2010 CITY OF SANTA FE EMPLOYEE BENEFITS PROGRAM RECOMMENDATION FROM THE EMPLOYEE BENEFIT COMMITTEE. (KRISTINE KUEBLI)

This item was postponed to the Finance Committee meeting of August 31, 2009.

8. UPDATE ON COLLEGE OF SANTA FE ACCREDITATION LETTER. (DAVID MILLICAN)

A copy of a letter dated August 14, 2009, to President Stuart Kirk, College of Santa Fe and Dr. Paula Singer, CEO, Laureate Higher Education Group, from John Taylor, is incorporated herewith to these minutes as Exhibit "3."

Mr. Millican noted that a letter was distributed to the Committee from the Accreditation team of the Higher Learning Commission. The letter indicates they are recommending to their Board, the accreditation of the Laureate Program and the waiver of their usual requirement that accreditation be terminated at the point of change of control. This will allow Laureate to continue to operate, start the semester and get to the Board meeting with a positive staff recommendation.

Mr. Millican noted that Laureate will be providing its private company financial information to the Higher Learning Commission. He said if any Councilors have questions or want to look at the financial data, which is protected from disclosure under the local Economic Development Act, he would be happy to review those. He said he has audited financial statements for both Wengen Alberta, the parent company and Laureate Education, Inc., which will give an idea of the financial resources of Laureate.

9. SANTA FE COMPLEX – SIX MONTH REPORT. (KATE NOBLE)

Kate Noble said this update was requested by the Council when it approved the contract for the Santa Fe Complex, noting all of the information is in the Committee packet, noting it has met 50% of the outcomes set for the first year.

Councilor Wurzbarger said she had questions from constituents on workforce additions created, and asked if the Complex is on target with respect to that, and Ms. Noble said they are.

Councilor Wurzbarger asked if there is any analysis of the financial impact of those workforce additions which have been created.

Ms. Noble said she received an update after she prepared the Memo for the packet which says, "In 2009, we have \$800,000 worth of highway contract labor flowing through the Complex." Ms. Noble said this means wages of \$800,000 are being paid through projects "which are there." She said she is working hard not to talk about jobs, but to talk about work around the 1099 economy and projects. She said those would meet the definition of our high wage jobs in our implementation report which is about \$20 per hours.

Councilor Wurzbarger asked if we are going to turn that into GRT impact.

Ms. Noble said she can try. She said they have economic models which the Business & Quality of Life Committee found somewhat imperfect in terms of those wages.

Councilor Wurzbarger said she would like, in the next report, that an attempt is made to do this, so we can have an understanding of the limitations of the technology in doing that.

Councilor Dominguez asked if there is demographic data for the participants in the youth education programs.

Ms. Noble said she doesn't, but they do have breakdowns of their schools, and she can request more detailed information.

Councilor Dominguez would like that detail broken down in the next report.

Responding to Councilor Calvert, Ms. Noble said the "Workforce Positions Created," is a proxy for the 16 jobs. She said the 1099 economy is around projects, so those positions will be of varying lengths and amounts of compensation and she can work to do a breakdown of those. She said it is roughly 16 positions, 16 different people who have been put into some sort of paid work, and it may be full time but for a period of time, for example, one, two or three months. It is full time temporary employment.

Responding to Councilor Calvert, Ms. Noble said the person will work until the project is over, and then determine what comes next. She said they have seen, and they talk about the Hollywood model, that people come together and work on a film, and when it is over, there may be a core group which goes to

work on the next film. She said some of the teams may continue in some form to the next project. The hope is that as they work together, they learn they work well together and pursue other projects.

Councilor Calvert said then it is not the equivalent of 16 full time positions, it is 16 people who have some full time employment for a temporary amount of time which is less than full time.

Councilor Calvert asked that the employment be put in the terms of FTEs in the next report so it will be easier for him to "get his hands around."

Ms. Noble said it can be reported in the number of workforce hours in some fashion, and Councilor Calvert said he still would like the information in terms of FTEs – is it full time, half time, etc.

CONSENT CALENDAR DISCUSSION

26. **REQUEST FOR APPROVAL OF A RESOLUTION ADOPTING NEW PROGRAM GUIDELINES AND AUTHORIZING REBATES FOR THE INSTALLATION/RETROFIT OF EFFICIENT WATER CONSERVATION TECHNOLOGIES. (COUNCILORS CALVERT, ROMERO AND WURZBURGER). (DAN RANSOM) Committee Review: Water Conservation Committee (Approved) July 14, 2009; Public Utilities Committee (Approved) August 5, 2009; and City Council (Scheduled) August 26, 2009. Fiscal Impact – Yes.**

Councilor Calvert said since we postponed the implementation of the Water Budget Ordinance, he thought we might want to postpone the implementation of this Resolution as well so it would coincide with it.

MOTION: Councilor Calvert moved, seconded by Councilor Dominguez, to approve this request with an implementation date of January 1, 2010.

VOTE: The motion was approved unanimously on a voice vote.

END OF CONSENT CALENDAR DISCUSSION

DISCUSSION

29. **REQUEST FOR APPROVAL OF AMENDMENT TO 2009/2010 UNION/MANAGEMENT NEGOTIATIONS – SECTION 6 COMPENSATION PARAGRAPH E (SPECIALIZED UNITS); SANTA FE POLICE OFFICER'S ASSOCIATION. (CAPTAIN GARY JOHNSON)**

Deputy Chief Abram Anaya said they are requesting approval of the changes made to the POA Contract. He said they have come to an agreement with the Union with all agreeing that they will

relinquish the 2 hours of compensatory time for physical fitness requirements that SWAT, EOD and K-9 currently have. This will amount to a savings of \$67,000.

Councilor Calvert noted that the memorandum provides, "...\$67,000 which is being applied to assist in funding the 2%..." He said then it doesn't totally fund the 2%.

Mr. Millican said it doesn't totally fund the 2% raise, but the Police Department is identifying RECC supported expenditures which can be adjusted to make up the funding difference and minimize the effect on the General Fund, which was one of our objectives, so that BAR would come back to this Committee.

Councilor Calvert asked if there is anyone from the Police Officers Union in attendance to speak to this.

Deputy Chief Anaya said there is no one from the Union in the audience.

Councilor Chavez noted the memorandum indicates that this agreement has been ratified, and hopefully that is safe enough and he would move for approval based on that.

MOTION: Councilor Chavez moved, seconded by Councilor Dominguez, to approve this request.

VOTE: The motion was approved unanimously on a voice vote.

30. REQUEST FOR APPROVAL OF PROPOSED FEES FOR ADMINISTERING THE VEHICLE FORFEITURE ORDINANCE. (CAPTAIN ANTHONY ROBBIN)

A copy of an updated "Proposed Fees for Administering the Vehicle Forfeiture Ordinance," is incorporated herewith to these minutes as Exhibit "4."

MOTION: Councilor Calvert moved, seconded by Councilor Dominguez, to approve this request with the updated fees [Exhibit "4"].

VOTE: The motion was approved unanimously on a voice vote.

Councilor Wurzbarger said the Committee can read the information in Exhibit "4," and call Captain Robbin with any questions.

31. OTHER FINANCIAL INFORMATION:

A. UPDATE OF CITY OF SANTA FE INVESTMENT PORTFOLIO AS OF JUNE 30, 2009. (HELENE HAUSMAN)

Helen Hausman said the City ended the year with \$1 million over the budget in interest. She said

this had to do with the timing on the securities, and when they paid, noting many paid later in the year. She said, attached to the Memorandum in the packet, is a new table "Bank Ratings as of March 31, 2009." She said she included this because the City has moved a lot of money into Certificates of Deposit because of the yield, relative to the price of a bond. However, in doing this, it was necessary to look at other factors.

Ms. Hausman went to a website called BankRate.com which keeps track of the ratings on the banks. This is new information, but it is because they have moved a lot of cash into these kinds of investments.

Councilor Wurzbarger said then we have almost \$40 million in CD's in this community and Ms. Hausman said yes.

Councilor Wurzbarger asked about the levels of insurance, saying she is sure the City is covered, noting most people think it is a limit of \$200,000.

Ms. Hausman said formerly the FDIC as well as the National Credit Union Association, offered \$100,000 on groups of accounts of similar accounts. She said last fall that was increased to \$250,000 by both agencies. She said the FDIC has legislation in its agency which leaves the \$250,000 through 2013. She said she has rolled it up to the \$250,000 to take advantage of the FDIC and Credit Union insurance.

Ms. Hausman noted the City has more than \$250,000 in some banks. She said the banks are required, by State statute, to fully collateralize and fully protect public funds, so we are not at risk of losing those public funds. She said to do this, they use these funds to buy agencies which they then place with the custodian, Federal Reserve Bank of Boston, and Wells Fargo places it with a pseudo separate branch of its bank. She said we receive reports from both entities, so she can know the banks are collateralized to 102% of the values, where they have put the securities and that the City is protected.

Ms. Hausman said the last two times she brought the investment policy to the Committee, it was to change that slightly – to add the ability to use municipal bonds, and to allow the use of letters of credit through the Federal Home Loan Bank of Dallas, noting a number of local banks are member banks. She said it is cheaper for the bank to protect our funds with a letter of credit than to buy agencies in this economy. She said for the local member banks it leaves the money in the community

**B. UPDATE ON GROSS RECEIPTS TAX REPORT FOR AUGUST 2009 AND
LODGERS' TAX REPORT FOR JULY 2009. (DAVID MILLICAN)**

Mr. Millican presented information regarding this matter to the Committee.

32. MATTERS FROM THE COMMITTEE

There were no matters from the Committee.

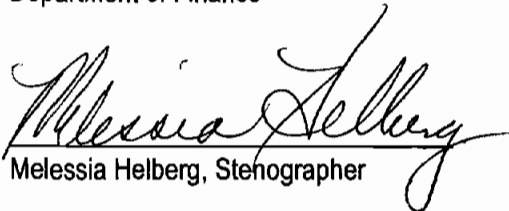
33. ADJOURNMENT

There was no further business to come before the Committee, and the meeting was adjourned at 6:00 p.m..

Matthew E. Ortiz, Chair

Reviewed by:


David N. Millican, Director
Department of Finance


Melessia Helberg, Stenographer