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**MINUTES OF A REGULAR MEETING
OF THE GOVERNING BODY OF THE TOWN OF BERNALILLO
HELD AT THE TOWN HALL
July 14, 2008**

10 The Governing Body of the Town of Bernalillo met in a regular session within the law and rules
11 of the Town on July 14, 2008, at 6:30 P.M.

12 Upon Roll call the following members were found to be present:

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PRESENT:

11 Mayor Chávez
12 Councilor Montoya
13 Councilor Torres
14 Councilor Jaramillo
15 Councilor Sisneros

ALSO PRESENT:

Debbie Kilfoy	Vern Kilfoy
Fred Radosevich	Margaret Geller
Mary Lee Moloney	Mike Moloney
Santiago Chavez	Bob Paulette
George Perez	Maria Rinaldi
John Estrada	Bill Marshall
Mary Kwapick	Hazel Herrera
Ted Martinez	Patricia Trujillo
Margie Amiot	Steve Amiot
Paul Brown	Patricia Trujillo
Isis Flores	James Pike
James Bristol	Chris Muirhead
Yolanda Mora	John Loll
Orlando Lucero	Brian Verardo

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ABSENT:

Others Present Not Identified

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APPROVAL OF AGENDA: 4a)

Councilor Montoya moved to approve the agenda as presented. The motion was seconded by Councilor Torres and motion carried unanimously.

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RECOGNITION: 5a) Ethan Sigmon

Mayor Chávez recognized Ethan Sigmon for attaining the rank of Eagle Scout. He is a member of Troop #707.

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38

RECOGNITION: 5a) Town of Bernalillo Fire Department Recognition for Successful Firework Display.

Mayor Chávez recognized the Bernalillo Fire Department along with the volunteers for a successful firework display on June 29, 2008.

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Chief John Estrada also thanked Maria Rinaldi Community Development Director and Police Chief Fred Radosevich for their assistance.

45
46

RECOGNITION: 5c) Town of Bernalillo Fire Department Recognition for

Mayor Chávez recognized the Town of Bernalillo Parks and Recreation Department for a

47 successful tree sale which is part of Keep Bernalillo Beautiful. 125 Rio Grande Cottonwood
48 trees were sold the remainder 25 trees will be planted in Fred Saiz Park, Rotary Park and Loretto
49 Park. The proceeds of the tree sale will be used for future Keep Bernalillo Beautiful tree sales.
50

51 **PRESENTATION: 6a) State Floodplain Coordinator with Office of Emergency**
52 **Preparedness Bureau: Bill Borthwick**
53

54 Bill Borthwick gave a brief overview of the March 2008 new flood plane map. The new map
55 requires some residents in Bernalillo to now have flood insurance on their homes. He indicated
56 that the FEMA representative would be available to come and speak at a future meeting to
57 explain the FEMA flood plane map to the public.
58

59 **PRESENTATION: 6b) Town of Bernalillo Affordable Housing Study.**
60 **Presenter: Maria Rinaldi/Ken Scafer of Grubb & Ellis**
61

62 Ken Scafer of Grubb & Ellis gave a brief overview of the challenges of finding affordable
63 housing in the Town of Bernalillo.
64

65 Building new homes for affordable housing residents has become very expensive in the face of
66 rising construction and land costs. The net result has priced even more potential buyer out of the
67 market and has forced many to expand their geographical preferences for housing.
68

69 Overall single-family home sales in the Town of Bernalillo have remained stable over the last two
70 years and have not experienced the same double digit downturns as the overall Albuquerque
71 Metro area has. From 2006 to 2007, home sales in Bernalillo fell only 3.8 percent compared to
72 an 18.5 percent drop in the overall metro area. While this may seem like good news, the 2007
73 median price of homes in the Town of Bernalillo were 14 percent higher the overall metro area
74 and 22 percent higher than all of Rio Rancho.
75

76 **PRESENTATION: 6c) Rotary Park Landscape Preliminary Master Plan.**
77 **Presenter: Maria Rinaldi/ Bryan from Morrow, Reardon, Wilkinson, Miller LTD**
78

79 Rotary Park Master Plan was explained in detail. There are 14 proposed additions to the Rotary
80 Park from Softball Fields to Volleyball Courts. All paths will be ADA accessible. All hard
81 surfaces shall be designed to drain existing detention ponds. All roads within the park shall
82 incorporated traffic-calming measure to maximize the safety of pedestrians. The total renovation
83 to the park would be at the dollar amount of \$4,777,560. This plan is preliminary in scope cost
84 are estimated to bring a point of discussion and assist in obtaining funding for Rotary Park.
85

86 **PUBLIC HEARING: 7a) Discussion, Consideration and Adoption of Ordinance #245**
87 **GRT Bond. Presenter: Stephen Jerge/Chris Muirhead**
88

TOWN OF BERNALILLO, NEW MEXICO
ORDINANCE NO. 245

AUTHORIZING THE ISSUANCE AND SALE OF THE TOWN OF BERNALILLO, NEW MEXICO STATE-SHARED GROSS RECEIPTS TAX REVENUE BONDS, SERIES 2008, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$9,000,000 FOR THE PURPOSE OF DEFRAYING THE COST OF CAPITAL IMPROVEMENT PROJECTS IN THE TOWN, INCLUDING ROAD IMPROVEMENTS, RENOVATIONS TO THE TOWN ADMINISTRATION BUILDING, IMPROVEMENTS TO PUBLIC SAFETY FACILITIES, LAND ACQUISITION FOR A PARK AND OTHER PUBLIC FACILITIES, AND TO PAY COSTS OF ISSUANCE OF THE SERIES 2008 BONDS; PROVIDING FOR THE EXACT PRINCIPAL AMOUNTS, MATURITIES, PRICES, REDEMPTION FEATURES AND OTHER DETAILS OF THE SERIES 2008 BONDS TO BE ESTABLISHED IN A SUBSEQUENT RESOLUTION OF THE TOWN COUNCIL; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2008 BONDS FROM THE DISTRIBUTIONS TO THE TOWN OF STATE-SHARED GROSS RECEIPTS TAX REVENUES FROM THE NEW MEXICO TAXATION AND REVENUE DEPARTMENT PURSUANT TO SECTION 7-1-6.4, NMSA 1978 AND THE PLEDGE OF SUCH REVENUE BY THE TOWN; PROVIDING FOR THE FORM, EXECUTION AND OTHER DETAILS CONCERNING THE BONDS; AUTHORIZING THE PREPARATION AND USE OF A PRELIMINARY OFFICIAL STATEMENT FOR THE MARKETING AND SALE OF THE BONDS; PROVIDING FOR THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE UNDERTAKING AND OTHER AGREEMENTS AND CERTIFICATES IN CONNECTION WITH THE BONDS; PROVIDING THAT AN INSURANCE POLICY MAY BE OBTAINED IN CONNECTION WITH THE BONDS AND CERTAIN PROVISIONS IN CONNECTION THEREWITH; RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION WITH THE BONDS; AND REPEALING ALL ORDINANCES IN CONFLICT WITH THIS BOND ORDINANCE.

Councilor Torres moved to adopt Ordinance # 245 as presented. The motion was seconded by Councilor Sisneros.

Roll Call Vote

Councilor Jaramillo	Yea
Councilor Montoya	Yea
Councilor Torres	Yea
Councilor Sisneros	Yea

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PUBLIC HEARING: 7b) Discussion, Consideration and Action on Approval for the Proposed Issuance by the Alcohol and Gaming Division of the State of New Mexico of a Restaurant Liquor License (Beer and Wine Only) and a 300 feet distance Waiver from school or church to the Flying Star Café. Presenter: Ida Fierro

Ida Fierro stated that this was a request for a Restaurant Liquor License (Beer and Wine Only) and a 300 feet distance Waiver from school or church to the Flying Star Café.

Jean Bernstein President for the Corporation spoke on behalf of Flying Star Café.

Councilor Sisneros ask how many other Flying Star location are there.

Jean Bernstein stated there are seven and they all have Beer and Wine licenses.

Councilor Sisneros asked at any of those locations are they close to a church or school.

Jean Bernstein stated that they are several locations that are just a parking lot away from a church or school. Three locations operate several feet from the 300 ft. rule waiver from churches.

Councilor Sisneros asked if there were any problems at any of those locations.

Jean Bernstein stated none.

Councilor Jaramillo asked if the was notification of the meeting given.

Ida Fierro, clerk stated that there was a legal notice posted in the paper twice to notify the public of the public hearing for the liquor licenses as required by law.

Mayor Chávez also indicated that there was a public notice posted at the Flying Star on the application made for the liquor license.

Mayor Chávez asked if the notes on the application were they made by the licensing reviewer.

Ida Fierro stated yes.

Councilor Jaramillo asked will the license be with a five year renewal.

Jean Bernstein stated that they renew the license every year. The five year is in term of the lease of the property.

Mayor Chávez asked about server training, inventory, control and security procedures. Also

173 over indulgence how is that monitored.

174

175 Jean Bernstein stated the Café is more of a family dining and not a bar. Their menu reflects that.
176 The first thing you see is the display case of our dessert. The hours are 6:00 a.m. – 10:00 p.m.
177 serving breakfast all day every day. The interest is in becoming a community place. Our best
178 location serves 2.4% only in wine. Simply because it is to accompany a meal. We are not set up
179 for a bar service. Our average location is 1 ½ % of alcohol sales which means 98.5% of our
180 sales are not alcohol. The wine and beer is designed to pair our food. Most of our wine is
181 served for dinner. Our servers are trained and participate in State training. No one is able to
182 serve unless they have their server training. As far as inventory we do not maintain a lot. We
183 order once a week. The inventory is kept locked.

184

185 Mayor Chávez asked if anyone signed up to speak for/against the Liquor License.

186

187 Jean Bernstein spoke for the liquor license. All is going well in the development and feel much
188 vested and hopefully we add to the Town of Bernalillo.

189

190 Mark Bernstein spoke for the liquor license. We started 21 years ago. In 2000 we started serving
191 beer and wine at our locations the need was to enhance our dinners. We had taken a poll of some
192 customers and a small percentage requested beer and wine with their meal.

193

194 Maria Rinaldi spoke for the liquor license. Within the Mainstreet district the only other
195 restaurant that does not have a liquor license M & R restaurant.

196

197 Mayor Chávez asked for a motion to approve a 300 ft distance waiver from a church or school.
198 The only school is the UNM Los Alamos.

199

200 Councilor Montoya moved to approve the 300 ft distance waiver from a church or school. The
201 motion was seconded by Councilor Sisneros.

202

203 Roll Call Vote

204 Councilor Montoya Yea

205 Councilor Jaramillo Yea

206 Councilor Sisneros Yea

207 Councilor Torres Yea

208

209

210

211 Mayor Chávez called for a vote on the issuance of a Restaurant Liquor License (beer and wine
212 only).

213

214 Councilor Montoya moved to approve the issuance of the Restaurant Liquor License (beer and

215 wine only) to Flying Star Café. The motion was seconded by Councilor Torres.

216

217 Roll Call Vote

218 Councilor Jaramillo Yea

219 Councilor Montoya Yea

220 Councilor Torres Yea

221 Councilor Sisneros Yea

222

223

224 **PERSONNEL: 8a) Police Officer (1). Presenter Yolanda Mora**

225 Yolanda Mora stated that it was her recommendation to hire John Bubbico as a Police Officer for
226 the Town of Bernalillo Police Department.

227

228 Councilor Torres moved to approve the hiring of John Bubbico as a Police Officer for the Town
229 of Bernalillo Police Department. The motion was seconded by Councilor Montoya and carried
230 unanimously.

231

232 **PERSONNEL: 8b) Lab Technician (1). Presenter Yolanda Mora**

233 Yolanda Mora stated that it was her recommendation to hire Richard Turner as a Lab Technician
234 for the Town of Bernalillo Waste Water Department.

235

236 Councilor Torres moved to approve the hiring of Richard Turner as a Lab Technician for the
237 Town of Bernalillo Waste Water Department. The motion was seconded by Councilor Jaramillo
238 and carried unanimously.

239

240 **Approval of Minutes 9a) Regular Meeting of June 23, 2008**

241 Councilor Jaramillo stated that line 48 strike "is" to read Administration is currently in contact
242 and trying to schedule a public meeting.

243

244 Council Jaramillo moved to approve minutes of June 23, 2008 as amended. The motion was
245 second by Councilor Sisneros and carried unanimously.

246

247

248 **NEW BUSINESS: 10a) Discussion, Consideration, and Action on Approval of**

249 **Resolution 07/14/08 Town of Bernalillo Investment Policy. Presenter: Santiago**

250 **Chavez/Rob Burpo**

251

252

Resolution 07/14/2008

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254

TOWN OF BERNALILLO

INVESTMENT POLICY

Be it Resolved:

The purpose of this document and resolution is to set forth specific investment policy and strategy guidelines for the prudent investment of Town funds, and the maximization for efficiency of a cash management system for the Town of Bernalillo in order to achieve the goals of safety, liquidity, yield and public trust for all investment activity. It also serves to establish a clear understanding between the Town and any financial advisor and/or financial institutions utilized by the Town as to the guidelines, limitations and directions that the Town has determined appropriate for accounts under its purview.

1.0 Definitions

- 1.1 Cash and Cash Equivalents May include treasury bills, certificates of deposit due within twelve months, and money market funds that invest in U.S. government and its agency securities. The purpose of these funds is to provide income, liquidity and preservation of the funds principal value.
- 1.2 Pro-Rata Allocation That portion of Town investments resulting from the net worth computation set forth by Statute 6-10-36, C, and offered to a financial institution for establishing a level of investment.
- 1.3 Refusal of Funds A financial institution offering any portion of its pro-rata allocation at a rate less than the prevailing rate set by the State Treasurer as directed by Statute 6-10-36, E, or declining to offer a rate quotation shall constitute a “refusal of funds.” Failing to provide the Town with appropriate and timely financial statements shall also be considered a “refusal of funds.”
- 1.2 Excess Funds the uninvested balance of a financial institution’s pro-rata allocation at the time the Town receives a “refusal of funds” from that financial institution. Funds designated as “excess” are not restricted as computed pro-rata investments.

2.0 Policy

It is the policy of the Town of Bernalillo to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Town and conforming to all State and local statutes governing the investment of public funds. It is the policy of the Town of Bernalillo to be fully invested at all times. The Town will use projected cash receipts and outlays as a tool for maximizing investments.

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3.0 Scope of the Investment Policy

This investment policy applies to all financial assets of the Town of Bernalillo and includes:

- 3.1.1 General Fund
- 3.1.2 Special Revenue Funds
- 3.1.3 Capital Project Funds
- 3.1.4 Debt Service and Debt Service Reserve Funds
- 3.1.5 Enterprise Funds
- 3.1.6 Trust and Agency Funds
- 3.1.7 Any new fund created by the Town of Bernalillo Council, unless specifically exempted.
- 3.1.8 Required and excess reserve funds

4.0 Prudence:

4.1 Investments made on behalf of the Town will be done in accordance with the “PRUDENT INVESTOR RULE,” per NMSA 6-8-10.

“Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable income to be derived.”

4.2 All participants in the Town’s deposit and investment process shall seek to act responsibly as custodians of the public trust. Investment officials shall avoid any transaction, which might impair public confidence in the Town’s ability to govern effectively

5.0 Objectives:

5.1 Safety: Safety of principal is the foremost objective of the investment program. Investments of the Town of Bernalillo shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

5.2 Liquidity: The Town of Bernalillo’s investment portfolio will remain sufficiently liquid to enable the Town of Bernalillo to meet all operating requirements which might be reasonably anticipated.

337 5.3 Return on Investments: The Town of Bernalillo's investment portfolio shall be
338 designed with the objective of attaining at least a market rate of return throughout
339 budgetary and economic cycles, taking into account the Town of Bernalillo investment
340 risk constraints and the cash flow characteristics of the portfolio.
341

342 **6.0 Town Council:**
343

344 6.1 The Town Council shall:

- 345 6.1.1 Control the finances and property of the Town of Bernalillo;
- 346 6.1.2 Appropriate money for municipal purposes only; and
- 347 6.1.3 Provide for payment of debts and expenses for the Town.
- 348 6.1.4 Act as the Board of Finance for the Town.
349

350 **7.0 Financial Advisor:**
351

352 7.1 The Town may retain a financial advisor under a contract approved by the Council, if
353 said advisor:

- 354 7.1.1 Is licensed to perform such services in the State of New Mexico, is an RIA or
355 Investment Advisor Representative of an RIA and has at least a Series 7
356 securities license, with no adverse actions indicated on the U-4.
- 357 7.1.2 Has had at least five years experience in managing and/or advising
358 investments approved herein for other governments and fiduciary institutions.
- 359 7.1.3 Has liability and fiduciary insurance coverage.
- 360 7.1.4 Agrees to advise the Town in writing of any significant changes in the
361 investment philosophy, management style, ownership, organizational
362 structure, financial condition or senior personnel staffing of the firm or
363 manager assigned to the Town within 30 days of each change.
- 364 7.1.5 Agrees to meet personally with the Treasurer and/or the Council at least
365 quarterly.
- 366 7.1.6 Agrees to be bound by the dictates of this policy.
- 367 7.1.7 A copy of this Policy shall be given to the financial advisor by the Town.
368

369 **8.0 Investments:**
370

371 8.1 All sinking funds or money remaining unexpended from the proceeds of any issue of
372 bonds or negotiable securities which by law are entrusted to the care and custody of the
373 Town of Bernalillo, and all money not immediately necessary for public use, may be
374 invested in securities or deposited in interest bearing deposits with banks, savings banks
375 and credit unions within the geographic boundaries of the Town of Bernalillo.
376

377 8.2 Public money may be deposited with banks, savings banks, and credit unions having
378 their main or manned branch offices within the geographic boundaries of Sandoval

379 County, which have qualified as public depositories by reasons of insurance of the
380 account by an agency of the United States, or by depositing collateral as set forth in
381 section 9 herein.

382
383 8.3 All funds available for deposit with local banks, savings banks and credit unions must
384 be equitably distributed according to the net worth of each institution in accordance with
385 Section 6-10-36 NMSA. For purposes of calculation, the Town of Bernalillo shall use
386 the total deposits as reported to federal agencies by the local banks, savings banks and
387 credit unions as of March 31 of each calendar year.

388
389 8.4 If any bank, savings bank or credit union within the geographical boundaries of the
390 Town of Bernalillo declines to accept any part of their pro-rata share of Town funds, a
391 written notice of such shall be obtained by the Town treasurer. The Town treasurer,
392 with consultation of the Town Council, may allow any bank declining to receive
393 distribution of future funds at his/her discretion.

394
395 8.5 The funds that are declined shall be considered excess, as well as funds subject to the
396 New Mexico Constitution, Article VIII, Section 4, may be invested in those securities
397 authorized by the laws of the State of New Mexico, including the following approved
398 investments:

399
400 8.5.1 Certificates of Deposit with federal or state chartered banks, savings banks or
401 credit unions to be collateralized by United States Treasury or agency
402 securities whose daily closing price (“market to market”) is equal to or
403 greater than that portion of the certificate of deposit and interest thereon
404 and/or municipal bonds issued by New Mexico entities at par, for those
405 amounts that the Federal Deposit Insurance Corporation (“FDIC”) does not
406 insure.

407 8.5.2 United States Treasury Bills, United States Treasury Bonds and United States
408 Treasury Notes.

409 8.5.3 Short term investments as per Section 6-10-10.1, NMSA as well as Section
410 6-10-10 and Section 6-10-44, NMSA.

411 8.5.4 Securities that are issued by the United States government or by its agencies
412 or by instrumentalities and that are either direct obligations of the United
413 States, the Federal Home Loan Mortgage Association, Federal Home Loan
414 Bank, Federal National Mortgage Association, Federal Farm Credit Bank or
415 the Student Loan Marketing Association or are backed by the full faith and
416 credit of the United States government. Derivative investments are not
417 “direct obligations” and hence, are not approved for investment.

418 8.5.5 All investments set forth hereinabove in paragraphs 1-4 must have readily
419 ascertainable market value and be easily marketable.

- 420 8.5.6 Bonds or negotiable securities of the State of New Mexico or any county,
421 municipality or school district therein.
422 8.5.7 In the event that New Mexico statutes are changed to allow other securities
423 as appropriate for investments by the Town of Bernalillo, then this policy
424 may be deemed to be amended to include those securities.
425

426 **9.0 Collateralization:**

- 427
428 9.1 All deposits and investments of Town funds other than direct purchases of U.S.
429 Treasuries or Agencies shall be secured by pledged collateral. In order to anticipate
430 market changes and provide a level of security for all funds, the collateralization level
431 will be 102% of market value of principal and accrued interest on the deposits or
432 investments on amounts greater than the FDIC coverage.
433
434 9.2 Only securities of the United States Treasury or agency securities as provided herein,
435 letters of credit from the Federal Home Loan Bank or by giving and posting bonds as
436 provided by Section 6-10-36C, NMSA will be accepted as collateral. Should the
437 financial institution use a payment or performance bond, then the amount of the
438 collateralization shall be equal to the amount of principal and accrued interest not
439 otherwise covered by federal insurance. The Town may make an exception and accept
440 as collateral securities from a governmental entity within the State of New Mexico as
441 described by State Statute 6-10-16, C.
442
443 9.3 The Investment Officers or third party financial institution shall maintain evidence of
444 the pledged collateral. Repurchase agreement shall be documented by a specific
445 agreement noting the collateral pledge in each agreement. Collateral shall be reviewed
446 monthly to assure that the market value of the pledged securities is adequate.
447

448 **10.0 Safekeeping and Custody:**

449
450 All security transactions, including collateral for Repurchase Agreements entered into by the
451 Town of Bernalillo shall be conducted on (DVP) a delivery-versus-payment basis. A third
452 party custodian designated by the Investment Officers and evidenced by safekeeping receipts
453 will hold securities.

454 **11.0 Maturities:**

455
456 11.1 The Board of Finance, together with the Town treasurer, shall jointly prepare and
457 maintain an on-going cash management program. This program will involve the
458 preparation of a regular report that includes projections for cash receipts (revenues),
459 cash disbursements (expenditures), and interest earned or estimated to be earned on
460

461 overnight investments. The Board of Finance shall notify the Town treasurer on a
462 regular basis regarding Town expenditures and any large expenditures anticipated so
463 that cash liquidity can be planned according to the cash management report and Town
464 expenditures. The treasurer shall take into consideration these projected cash needs of
465 the Town when setting investment maturity dates. Investment maturities shall be
466 scheduled to coincide with projected cash flow needs, such maturities may be either by
467 funds or in aggregate, depending upon market conditions, professional advice, proposed
468 financing or other matters that could have a positive or negative impact on rate of return.
469

470 11.2 The maximum maturity of the securities purchased for an account shall not be greater
471 than five (5) years. The average weighted maturity of the entire portfolio shall be three
472 years or less.
473

474 11.3 The maturity schedule of the security portfolio must take into effect and reflect future
475 cash needs and the goal of maximizing investment returns.
476

477 **12.0 Internal Control:**

478
479 The Treasurer shall document and maintain a system of internal controls for the making of
480 deposits and investments of Town funds. The internal controls and compliance thereof shall
481 be reviewed by independent auditors on an annual basis. The treasurer shall review the
482 systems of control periodically to insure such controls are effective and that the Town is
483 complying with such controls.
484

485 **13.0 Reports:**

486
487 Any investment broker or financial advisor actively doing business with the Town must
488 submit to the Investment Officer on, but not less than, both a quarterly, and fiscal annual
489 basis, investment reports showing total amount invested, cost basis and market value of each
490 security, amount invested in each type of security, maturity schedule of the portfolio, and the
491 time weighted return for each reporting period.

492 All exhibits and written material that will be used for presentation to the Treasurer and
493 Council shall be submitted at least (5) business days prior to any meetings with the Council,
494 unless otherwise approved in writing or unless waived in writing by the Investment Officer.
495

496 The Treasurer will provide a quarterly investment report to the Town Manager and Town
497 Council which will include total investment amounts, investments by type, investments by
498 institution, terms of investment, and the interest rate of each investment.
499

500 **14.0 Ethics and Conflicts of Interest:**

501

502 The Town Council members, Town Manager, and any and all investment officials shall
503 refrain from personal business activity that could conflict with the proper execution of the
504 Town's investment policy or which could effect or impair their ability to make impartial
505 investment decisions on behalf of the Town of Bernalillo pursuant to Sections 6-10-40 and
506 6-10-53, NMSA, as well as the New Mexico Constitution, Article VIII, Section 4.

507

508 **15.0 INVESTMENT POLICY ADOPTION:**

509

510 The Town of Bernalillo investment policy shall be adopted by resolution of the Town of
511 Bernalillo Town Council. The policy shall be reviewed annually by the Town of Bernalillo
512 Board of Finance, Finance Committee and Town Manager and any modifications made
513 thereto must be approved by the Town of Bernalillo Council.

514

515

516 Councilor Sisneros moved to approve the Resolution 07/14/08 Town of Bernalillo Investment
517 Policy. The motion was seconded by Councilor Torres.

518

519 Roll Call Vote

520	Councilor Sisneros	Yea
521	Councilor Torres	Yea
522	Councilor Jaramillo	Yea
523	Councilor Montoya	Yea

524

525

526 **NEW BUSINESS: 10b) Discussion, Consideration, and Action on Approval of**
527 **Resolution 07/14/08A 2008/2009 Cooperative Agreement with the New Mexico Department**
528 **of Transportation. Presenter: Stephen Jerge**

529

RESOLUTION 07-14-08A

530

TO ENTER INTO AGREEMENT WITH

531

NEW MEXICO DEPARTMENT OF TRANSPORTATION

532

PROJECT

533

534

SP-3-09(927) Control #M300033

535

536

537 WHEREAS, the Town of Bernalillo Governing Council Body wishes to enter into a Cooperative
538 Agreement with New Mexico Department of Transportation for paving projects,

539

540 WHEREAS, The Town of Bernalillo Governing Council understands that it is eligible for
541 Cooperative funding through New Mexico Department of Transportation.

542

543 WHEREAS, The Town of Bernalillo governing Council recognizes it is financially able and

544 willing to participate in the New Mexico Department of Transportation Cooperative Agreement
545 program.

546

547 NOW THEREFORE BE IT RESOLVED:

548

549 That the Governing Council of the Town of Bernalillo has approved this Resolution to enter into
550 a Cooperative Agreement with the New Mexico Department of Transportation on eligible
551 program activities related to municipal streets.

552

553 Councilor Jaramillo moved to approve the Resolution 07/14/08A 2008/2009 Cooperative
554 Agreement with the New Mexico Department of Transportation. The motion was seconded by
555 Councilor Sisneros.

556

557 Roll Call Vote

558 Councilor Montoya Yea

559 Councilor Sisneros Yea

560 Councilor Torres Yea

561 Councilor Jaramillo Yea

562

563

564 **NEW BUSINESS: 10c) Discussion, Consideration, and Action on Approval of Transfer**
565 **of Parcels Tonque Business Park and Town of Bernalillo Wells Site #2.**

566

567 Stephen Jerge, Town Manager presented the replated plat of Well #2. There was an exchange of
568 property to the property owner Mr. Rael. This will allow the Town of Bernalillo to place the
569 needed equipment for Well #2 arsenic treatment.

570

571 Councilor Jaramillo moved to approve the Transfer of Parcels Tonque Business Park and Town
572 of Bernalillo. The motion was seconded by Councilor Montoya and carried unanimously.

573

574

575

576

577 **FINANCIAL SECTION: 11a) Approval of General Fund Vouchers #33900-#34003.**

578 Councilor Montoya moved to approve the General Fund Vouchers #33900-#34003 as presented.
579 The motion was seconded by Councilor Torres and carried unanimously.

580

581 **FINANCIAL SECTION: 11b) Approval of Utility Fund Vouchers #63604-#63700.**

582 Councilor Jaramillo moved to approve the Utility Fund Vouchers #63604- #63700 as presented.
583 The motion was seconded by Councilor Sisneros and carried unanimously.

584

585 **FINANCIAL SECTION: 11c) Approval of MVD Fund Vouchers #66759-#66773**

586 Councilor Montoya moved to approve the MVD Fund Vouchers #66759-#66773 as presented.
587 The motion was seconded by Councilor Torres and carried unanimously.

588

589 **FINANCIAL SECTION: 11d) Approval of Housing Low Rent Vouchers #5782LR-**
590 **#5812LR**

591 Councilor Sisneros moved to approve the Housing Low Rent Vouchers #5782LR-#5812LR as
592 presented. The motion was seconded by Councilor Torres and carried unanimously.

593

594 **FINANCIAL SECTION: 11e) Approval of Housing Section 8 Vouchers #7903-**
595 **#7920.**

596 Councilor Jaramillo moved to approve the Housing Section 8 Vouchers #7903-7920 as
597 presented. The motion was seconded by Councilor Sisneros and carried unanimously.

598

599 **FINANCIAL SECTION: 11f) Approval of Waste Water Treatment Plant Vouchers**
600 **#50-#53.**

601 Councilor Jaramillo moved to approve the Waste Water Treatment Plant Vouchers #50-#53 as
602 presented. The motion was seconded by Councilor Montoya and carried unanimously.

603

604 There being no further business the meeting was adjourned at 8:35 P.M.

605

606 Done this 14th day of July 2008.

607

608

609 ATTEST:

610

611

612 _____
613 Ida Fierro, Town Clerk
(seal)

Patricia A. Chávez, Mayor