



SANDOVAL COUNTY INVESTMENT COMMITTEE (SCIC) REGULAR MEETING MINUTES

Commission Chambers – Sandoval County Administration Building

April 21, 2026 3:30 PM – 4:30 PM

1. CALL TO ORDER

The meeting was called to order at **3:35 p.m.** by **Treasurer Jennifer Taylor.**

2. ROLL CALL

Members Present

Treasurer Jennifer Taylor
Deputy Treasurer Jessica McParlin
Treasury Operations Manager Holly Aguilar
Community Member Kelly Wainwright
Councilman Vincent Montoya
Commissioner Katherine Bruch
Director Cassandra Herrera

Members Absent

Community Member Robert Bidal
County Manager Wayne Johnson
Chairman Juarez

3. APPROVAL OF AGENDA

Motion: Approval of Agenda

Moved by: Commissioner Katherine Bruch.

Seconded by: Councilman Vincent Montoya.

Roll Call Vote: All present members voted **Yes.**

Motion carried.

4. APPROVAL OF MINUTES (01/20/2026)

Motion: To approve minutes of January 20, 2026.

Moved by: Treasury Operations Manager Holly Aguilar.

Seconded by: Commissioner Katherine Bruch.

Roll Call Vote: All present members voted **Yes.**

Motion carried.

5. TREASURER'S OFFICE REPORT

5.1 Staffing Update

Presenter: Treasurer Jennifer Taylor

- Long-time Treasury Accountant Rosemary Mora retiring end of May after 20+ years.
- Approval received to fill her position before departure to allow for training overlap.
- Internal candidate Consuelo Lucero selected as replacement; effective April 27.
- Accounting Specialist Senior position to be posted in May after second half tax collections.

5.2 Second Half Tax Season Update

- Slower than typical start, attributed to IRS deadlines and last-minute taxpayers.
- Reminder postcards sent **April 3**; text reminders scheduled for **May 8**.
- Extra day added to pay second half taxes as May 10 falls on a Sunday.

5.3 Auctions

- Second manufactured home auction tentatively planned for Friday, May 22, 2026 at 10:00 AM.
- Approximately **\$116,400** has been collected on delinquent manufactured homes whose accounts were at risk of auction.
- Delinquent taxpayers have been making full payments or setting up payment plans.
- There are now only 511 total delinquent manufactured home accounts.
- Delinquent residential accounts total 11,409.
- State Property Tax Division (PTD) will hold an auction sometime in the summer 2026.
 - It will most likely be two days.
 - The goal is to get as many account on the auction block as possible.

5.4 Bank Balances

- **UMB Bank:**
 - General Fund: **\$39.8M**
 - Tax Payment Account: **\$7.66M**
 - Total: **\$57M**
- **Wells Fargo: \$67.2K**
- **Jemez Valley Credit Union: \$155K**
- **Bank of Albuquerque: \$5,000** (lockbox funds)
- **Century Bank: \$6M**

6. CHIEF DEPUTY TREASURER REPORT

Presenter: Deputy Treasurer Jessica McParlin

- Second half Outreach Coordinator Alberto Chaidez and Administrative Assistant Orlando A. Jacquez will facilitate the outreach collections.
- Will take place at libraries, recreation and senior centers.
 - April 28: Pena Blanca Rec. Center and Cochiti Library.
 - April 29 Cuba Senior Center and Jemez Springs Library.
 - April 30 at Corrales Library and Rio Rancho Esther Bone Library.
 - May 5 Placitas Library and Bernalillo M. Liebert Library.
 - May 6 Rio Rancho Loma Colorado Library.

7. TREASURERY OPERATIONS MANAGER REPORT

Presenter: Holly Aguilar

- 2025 tax roll charged: **\$202.6M**; collected: **\$120.1M** (59.35%).
- Second half tax collection will tax place through May 11.
- 10-year collection rate: **94.06%**.
- Gross Receipts Tax collected YTD: **\$16.4M** (down \$9M from prior FY and down \$11.9M to FY 23-24 due to reduced Intel construction which began approximately three years ago).

8. STATUS OF COUNTY INVESTMENTS

8.1 Treasurer's Overview

Presenter: Jennifer A. Taylor

Interest Earnings (UMB Bank)

- **\$1.4M** earned YTD on UMB interest-bearing accounts.
- Interest rate negotiated from 2.75% to 3%, pending contract addendum review.

Money Market Fund

- New money market fund to be opened; DFA confirmed it can be reported as cash, not an investment.
- Expected to earn above 3%.

8.2 Investment Summary

Presenter: Holly Aguilar

- **LGIP: \$3.4M**
- **Zions Bank Investments: \$57M**

8.3 GPA Investment Report

Presenter: Deanne Woodring

- Market remains **stable despite global conflict**; interest rates range-bound.
- Fed expected to maintain long-term trend toward lower rates into 2027–2028.
- Portfolio remains compliant:
 - Max maturity managed to **5 years** (policy allows 10).
 - Weighted average maturity: **1.2 years**.
- Total portfolio: **\$105M** invested across Treasuries, agencies, bank deposits, LGIP.
- Overall yield: **3.33%**; expected to rise to **~3.5%** after bank rate adjustments.
- Quarter saw minimal changes; stable performance.
- Total return slightly negative due to temporary rate increases during geopolitical events.
- Trailing year performance slightly **outperformed benchmark** (4.05% vs 3.91%).

9. ADJOURNMENT

9.1 Closing Items

- Treasurer thanked GPA and UMB partners for support and improved rates.
- Reminder: **RFP for banking services** will be issued in August.
- Next meeting scheduled for July.

9.2 Motion to Adjourn

Motion: To adjourn.

Moved by: Councilman Vincent Montoya.

Seconded by: Commissioner Katherine Bruch.

Motion carried.

Meeting adjourned at **4:03 p.m.**