

STATE OF NEW MEXICO)
COUNTY OF CURRY) ss.

The City of Clovis Finance Committee met in regular session Wednesday, January 18th, 2017 in the Conference Room, Bert Cabiness City Government Center, 321 Connelly, in full conformity with the laws of the State of New Mexico and the ordinances and resolutions of said city with the following members present:

Mayor Lansford, Chairman
Mayor Pro Tem Garza
Commissioner Madrid
Commissioner Elliott
Mr. Larry Fry
Ms. Leighann Melancon

ALSO PRESENT:

Ms. Vicki Reyes

Mayor Lansford called the meeting to order at 2:02 p.m. and established the presence of a quorum.

Agenda Item No. 3 - Approval of minutes

Mayor Pro Tem Garza made a motion to approve the minutes of October 19, 2016 as presented; Commissioner Elliott seconded the motion, which passed by acclamation.

Agenda Item No. 4 - Finance Report

Ms. Melancon gave the Monthly Investment Report as follows:

General Fund 1 - \$7,817,484.86
Solid Waste Fund 2 - \$1,879,934.43
Environmental Tax Fund 6 - \$5,698,768.11
Wastewater Fund 10 - \$4,213,414.34
Airport Fund 12 - \$175,189.12
Colonial Golf Course Fund 19 - \$132,888.21
Streets 2015 GRT Improvements Fund 24 - \$1,578,306.98
Worker's Comp P&L Fund 48 - \$1,949,597.10
Infrastructure Imp Fund 60 - \$354,336.06
Special Parks Imp Fund 61 - \$513,277.94
Civic Center Fund 62 - \$513,277.94
Designated Cash Fund 63 - \$1,260,290.63
Economic Development Fund 64 - \$2,599,549.80
Capital Outlay 1/4% Fund 65 - \$776,614.49
Water 1/4% GRT Fund 66 - \$2,652,010.51
Special Streets Fund 75 - \$1,273,732.32
Capital Projects Fund 87 - \$973,361.80

Drainage Improv Fund 88 - \$352,410.56

Beginning cash and investments was \$44,505,952.96 and ending cash and investments was \$42,031,825.38. The breakdown is \$19,170,189.91 Cash in Bank, \$5,970,611.87 in CD's with Citizen's Bank and \$16,891,023.60 in the State Investment Pool. Interest earned for the month was \$7,348.24 and for the year to date \$45,682.63. The state pool was paying .4295% for December.

Mr. Fry stated there is so much uncertainty with the legislature. Mayor Lansford asked if there was any discussion about repealing the repeal of the hold harmless. Mr. Fry stated there has not been. Mayor Lansford asked if they have heard anything regarding the food tax. Mr. Fry stated that one has a possibility. He was not sure that the Governor would sign a food tax. Ms. Melancon asked if there would be one introduced to accelerate the entire payback. Mr. Fry stated he had not heard of one.

Mayor Lansford asked when they would have to introduce an ordinance in order to implement any or all of the 1/8th by July 1. Mr. Fry stated it has to be approved and in Santa Fe by March 31st. Mayor Lansford asked if they were working towards a recommendation to that. Mr. Fry stated they can come up with something that would try to replace the lost income. Mayor Lansford stated the commission is going to have to decide if they are going to implement one or all of the eighths.

Mayor Lansford stated the second issue they have to deal with is the shooting range and how much that is going to cost ultimately. Commissioner Elliott stated they have some good people working on the shooting range. Mayor Pro Tem Garza asked if there have been any questions regarding fixing the road to the shooting range. Commissioner Elliott stated there was one person that they had to fix the dip there. Mayor Pro Tem Garza stated he was talking about CR 2. Mr. Fry stated that could be bladed.

Mr. Fry stated it may be necessary to have a special meeting within this group depending on the legislative session goes. Mayor Lansford stated it would be a good idea to find out from the New Mexico Municipal League how many communities have delayed and how many will delay.

Agenda Item No. 5 - For the good of the order

Ms. Melancon asked if they wanted to discuss the results of the comp study. Mr. Fry stated they are still looking into it and will need to meet internally to determine what recommendations need to come forward. Five of the commissioners were able to meet with Mr. Yermal on this.

Agenda Item No. 6 - Adjournment

There being no further business to come before the committee the meeting adjourned at 2:33 p.m.