

MINUTES OF THE
SANTA FE COUNTY
INVESTMENT COMMITTEE
MEETING

July 24, 2025

Santa Fe, New Mexico

This regular meeting of the Santa Fe County Investment Committee was called to order by County Treasurer Jennifer Manzanares at approximately 3:01 p.m. on the above-cited date in the Old Santa Fe Trail Room at 240 Grant Avenue. This meeting was conducted in a hybrid format, incorporating both in-person and virtual participation.

Roll call indicated a quorum with the presence of the following members:

Members Present:

Jennifer "Jenn" Manzanares, Treasurer
Camilla Bustamante, Commissioner

Member(s) Excused:

Yvonne Herrera, Finance Director

Lisa Cacari-Stone, Commissioner
Eric Loucks, Citizen Member
Justin Greene, Commissioner, Alternate
Walker Boyd, County Attorney
Greg Shaffer, County Manger
Jessica Munez Lucero, Designate Finance Office

Others Present:

Leandro Cordova, Deputy County Manager
Brian Olachea, Deputy Treasurer
Lillian Armijo, Treasurer Office
Victor Vigil, Treasurer

Approval of Agenda

Attorney Boyd moved to approve the agenda and Commissioner Bustamante seconded. The motion is carried by unanimous [7-0] roll call vote.

Approval of March 20,2025 Meeting Minutes

Upon motion by Commissioner Bustamante, second by Eric Locks and unanimous [7-0] roll call vote, the March minutes were approved.

SFC CLERK RECORDED 01/28/2026

Results from Fiscal Agent/Transition Update

Treasurer Manzanares noted that the lockbox is still with Sunflower.

Treasurer Manzanares informed the committee that we have had a lot more interaction with US Bank, successfully running payroll, upcoming property taxes information, and accounts for the county. Treasurer Manzanares is working on closing all other accounts with Sunflower Bank.

Deputy Treasurer Olachea stated that there has been issues with US Bank pertaining to ACH and wires. Santa County is learning how US Bank handles these account transactions. Deputy Treasurer Olachea informed the ICM we are still doing transactions with both banks. Mrs. Munez Lucero agreed with Deputy Treasurer. Olachea on going through the process and learning as we go.

Deputy Cordova asked Deputy Treasurer Olachea if he had found out about the high fees that US Bank had been charging Santa Fe County. Deputy Treasurer Olachea informed the committee as our amounts grow in our accounts the fees will drop.

Board of Finance Approval of LGIP

Treasurer Manzanares stated that we are set up with LGIP. Manager Shaffer noted that given the competitive environment it makes sense to use the LGIP until an investment advisor is brought on board since it has 4.5 percent interest and reasonable liquidity. Manager Schaffer also stated that the LGIP is much easier to manage cash and for liquidity. Treasurer Manzaneras stated she has been in contact with Director Herrera assuring liquidity with the upcoming SF County projects.

State of the Economy

Treasurer Manzanares stated that Deputy Treasurer Olachea and herself have been moving very cautiously into making investment decisions with anything that has been maturing for the County. Treasurer Manzanares and Deputy Treasurer Olachea have been in conversations with the Broker Dealers regarding current investments.

Treasurer's Office Updates

Treasurer Manzanares informed the committee that we have chosen a merchant service. Point & Pay. They have a 60-day implementation period. Been meeting with them weekly so that our taxpayer will be satisfied with our decision as we move into the tax season now in June.

Treasurer Manzanares let the committee know that we had an RFP for Printing Services. Automated Elections has been awarded the contract. Automated oversees printing property tax bills, delinquent notices etc.

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01/28/2026

Treasurer Manzanares stated that we are looking for a cashier and looking for some changes in the offices of positions changing.

Treasurer Manzanares informed the committee of the Treasures Affiliate Fall Conference. It will be held at the Hilton Downtown Santa Fe. Starting August 25th through the 29th. We expect many counties will be attending the conference. Santa Fe County is looking forward to hosting many wonderful speakers, activities that will be offered, as well as learning from one another. Thank You to all the team for all the hard work they have been putting in.

Portfolio Balances

Deputy Treasurer Olachea said he lacks access to all the accounts, however, the Sunflower account has approximately \$37 million left in it.

Deputy Treasurer Olachea indicated that Mesirow account has been closed and the money was moved into the custodial account. .

Concluding Business

A. Announcements — None were offered

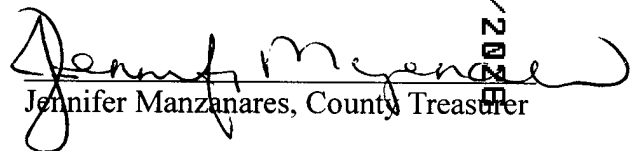
B. Adjournment


Upon motion by Lisa Cacari-Stone, Commissioner and second by Greg Shaffer, County Manager, Treasurer Manzanares declared this meeting adjourned at approximately 3:45 p.m.

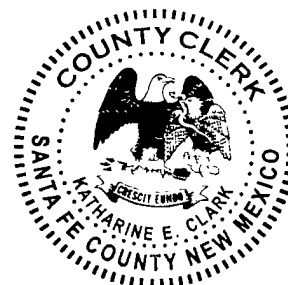
COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss
I Hereby Certify That This Instrument Was Filed for
Record On The 28TH Day Of January, 2026 at 02:24:57 PM
and Was Duly Recorded as Instrument # 2075923
Of The Records Of Santa Fe County

BCC MINUTES
PAGES: 3

Approved by:


Jennifer Manzanares, County Treasurer

Deputy  Witness My Hand And Seal Of Office
Katharine E. Clark
County Clerk, Santa Fe, NM



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