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THE CITY COUNCIL OF THE CITY OF PORTALES met in special session Wednesday, March 25, 2015, at 8:00 a.m., in the Memorial Building Council Chambers, 200 E. 7th Street, Portales, New Mexico, in full conformity with the rules and regulations. Mayor Pro-Tem Miller called the meeting to order and asked City Clerk Martinez-Terry to call roll. Those present and constituting a quorum were:

MAYOR: Sharon L. King (absent)

MAYOR PRO-TEM: Michael G. Miller

COUNCIL MEMBERS: Matthew Tod Hunton (absent) Oscar H. Robinson
Leo Lovett (absent) Antonio O. Salguero
Lenard Michael Lucero Keith A. Thomas
Dianne Y. Parker

STAFF PRESENT: Sammy Standefer, City Manager Marilyn Rapp, Finance Dir.
Joan Martinez-Terry, City Clerk John DeSha, Public Works Dir.
Dennis Hales, I.T. Dir. Marta Quiroz, Admin. Assistance
Veda Urioste, Deputy City Clerk Donna Rutherford, Interim Planning Dir.

OTHERS PRESENT: Alisa Boswell, Press

(A) RESOLUTION #14-15-21, BUDGET ADJUSTMENTS FOR FY 2014-2015

Mayor Pro-Tem Miller asked for action regarding adoption of Resolution #14-15-21, budget adjustments for FY 2014-2015 since the budget adjustments were heard at the Finance/Administration Committee meeting held right before this Council meeting from 8 a.m. to 8:15 a.m. presented by Finance Director Marilyn Rapp, and heard by all Councilors. Councilor Thomas asked if he could make a motion to approve. Mayor Pro-Tem Miller responded affirmatively. ***Councilor Thomas made the motion to adopt Resolution #14-15-21, approving Budget Adjustments for FY 2014-2015. Councilor Lucero seconded the motion.***

Mayor Pro-Tem Miller asked for questions. He asked Ms. Rapp to give a brief overview of the adjustments probably more on the big item—the payoff of Blackwater loan on page 7. Councilor Robinson commented that he was anxious to hear the report by City Manager Standefer on the WWTP loan repayment and reserve accounts. Mayor Pro-Tem Miller stated that this meeting is for budget adjustments before the Council can hear the report on the WWTP financials. Ms. Rapp told the Council that other adjustments are pretty much balanced but fund 404 is the main reason for the budget adjustments before the end of the quarter. She commented that staff looked at what the City has in reserves for Blackwater and realized that money could be saved in interest and admin fees if the Blackwater loan was paid off a year early. She stated that to put that to bed and get the City moving forward on the WWTP, staff decided to prepare a budget adjustment to transfer the money from Water & Wastewater into the debt service fund in accordance with guidance from DFA. She stated that the City will have a net savings to start a reserve fund of \$84,237.00 to pay off the Wastewater plant. She

commented that this is part of the way to fund this relatively painlessly (always pain but less pain) and these are expenditures we have been doing all along. Ms. Rapp asked for questions. She commented that the other budget adjustments are basically within the funds to make them adjust for changes throughout the year and the 209 Fire Fund adjustment was for the fire truck purchase approved by Council that was not previously budgeted. She stated that these are the two big changes that effect fund balance, the rest are balanced within the funds. Councilor Robinson commented that he understood that this was for budget adjustments but asked how far Council was allowed to discuss the budget adjustments because of what the City Manager said about using the funds from Blackwater. He asked when they would be allowed to discuss this. Mayor Pro-Tem Miller responded that this would be part of the next budget presentation—he stated that the City has been making a payment into a reserve account and now since we paid off a loan and the money from the loan payment will be considered in proposed plans by the City Manager. Councilor Robinson asked when they could discuss the plan for the money that has already been escrowed. The Mayor Pro-Tem responded that it would be discussed in the process for the next budget. City Manager Standefer assured the Council that the money will continue to go into the fund and will be saved in reserves for the WWTP reserve. Councilor Robinson wanted to be assured that the money already in reserve would not be used for anything other than the WWTP loan reserve account. Mayor Pro-Tem Miller asked for other questions or discussion and restated the motion as “to approve Resolution #14-15-21” with a second. Mayor Pro-Tem Miller called for a roll call vote.

Roll call vote by all Council members present resulted in unanimous support of the motion. No abstentions. Motion carried.

(B) OTHER BUSINESS

Mayor Pro-Tem Miller asked for any other items not previously known about before the posting of the agenda.

Thanks from City Manager for coming together with such short notice.

ADJOURNMENT:

There being no further business or comments, Mayor Pro-Tem Miller adjourned the meeting at 8:30 a.m.

Joan Martinez-Terry, City Clerk