

EASTERN SANDOVAL COUNTY
ARROYO FLOOD CONTROL AUTHORITY

Minutes of Special Meeting of February 24, 2009

1. Call to Order at 3:03 PM
2. Pledge of Allegiance led by Chairman Reyes
3. Roll Call by Ida Fierro; all present
4. Approval of Agenda: Motion by Director Sandoval; second by Director Torres to approve. Passed unanimously.
5. Introduction of Guests: See attached sign-in list.
6. Chairman's Remarks: Chairman Reyes reported that, following approval by Attorney Bernie Metzgar, the Chairman had signed the Promissory Note for the \$100,000.00 loan from the Town of Bernalillo.
7. New Business:
 - a. Banking Services Proposals. Mr. Blair reported that Wells Fargo and First Community banks had both submitted proposals on time, with copies provided to each Board member. He reviewed both proposals with the Board. Discussion followed, with comments that both proposals were competitive and responsive. Director/Treasurer Torres noted that during interviews, both banks were eager to serve ESCAFCA. Following more discussion, it was moved by Director Sandoval, seconded by Director Kilfoy, that the contract be awarded to First Community Bank. Passed unanimously.
 - b. During subsequent discussion, it was decided by consensus that two signatures would be required for approval of all disbursements, and that the two signatures would be the Chairman, Sal Reyes, and the Treasurer, Jack Torres, with an alternate for either being the Secretary, Debbie Kilfoy.
 - c. Mr. Blair reported that he is looking for a qualified accountant with governmental and State audit experience, and intends to enter into a sole source contract, if someone can be found. Attorney Metzgar has agreed with this approach.
8. Meeting adjourned at 3:15 PM.

Submitted by:

Approved:

Larry A. Blair