

**MINUTES
SPECIAL MEETING
LUNA COUNTY BOARD OF COUNTY
COMMISSIONERS
Wednesday, March 29, 2017**

BE IT REMEMBERED that the Luna County Board of County Commissioners met in Special Session at 9:00 a.m. on Wednesday, March 29, 2017 in the County Commission Chambers of the Luna County Courthouse, Deming, New Mexico, for the purpose of conducting any and all business to come properly before the Board.

The following staff and elected officials were present: County Manager Ira Pearson, Assistant County Manager Glory Juarez, Executive Assistant Yossie Nieblas, Chief Deputy Clerk Berenda McWright, Deputy Clerk JoAnna Zurinsky, Treasurer Gloria Rodriguez, Chief Deputy Treasurer Dora Madrid, Projects and Facilities Management Director Billy Ruiz and IT Technician Manny Armendariz.

CALL TO ORDER: Chairwoman Smrkovsky called the meeting to order at 9:00 a.m. and led the Pledge of Allegiance and the salute to the flag of the State of New Mexico.

ROLL CALL: Deputy Clerk JoAnna Zurinsky called roll. The following members of the Board constituting a quorum were present:

**Joe L. Milo, Jr., District 1
Linda M. Smrkovsky, Chairwoman, District 2
John S. Sweetser, District 3**

PUBLIC HEARING: Chairwoman Smrkovsky opened a Public Hearing to receive testimony on Ordinance Number 97 Authorizing the Issuance and Sale of the New Mexico Correctional Facility Gross Receipts Tax Refunding Revenue Bonds. Ann Shine-Ring came before the Board and queried about the timing and public notice of the Ordinance, and specifically why wasn't more notice given to members of the public? County Manager Ira Pearson addressed Ms. Shine-Ring's concerns, stating that the bond markets, as well as interest rates fluctuate, and the County must act quickly in order to act in the best interests of everyone. Clint Elkins of George K. Baum and Company gave a presentation on the Series 2017 Pricing Summary. Mr. Elkins' presentation included information on the direct purchaser of the bonds (BBVA Compass), a debt service schedule, and a market update tailored to the County's Bond Rating. Mr. Elkins also compared the terms of the bond to the 2007 bond. James Palza, Jr. asked if the 7 year option of the debt service schedule outlined in Mr. Elkins' presentation would affect the County's credit rating. Mr. Elkins replied that there would not be an impact, and that it reduces debt service payments. Linda Melendrez counsel for Luna County outlined the maturity schedule for the bond, and stressed that the Ordinance is simply for refinancing or refunding and Gross Receipts Taxes (GRT) revenues will still be used. Assistant County Manager Glory Juarez stressed that this Ordinance is for a refinance for the District Court facility, and not the Detention Center, using the GRT. With no other public comment forthcoming Chairwoman Smrkovsky closed the Public Hearing.

ORDINANCE: Commissioner Sweetser motioned to approve Ordinance Number 97 Authorizing the Issuance and Sale of the New Mexico Correctional Facility Gross Receipts Tax Refunding Revenue Bonds. Commissioner Milo seconded the motion which carried unanimously following a roll-call vote.

ADJOURN: Chairwoman Smrkovsky adjourned the meeting at 9:24 a.m.

ATTEST:

LUNA COUNTY BOARD OF COUNTY COMMISSIONERS



ANDREA RODRIGUEZ, CLERK

ABSENT

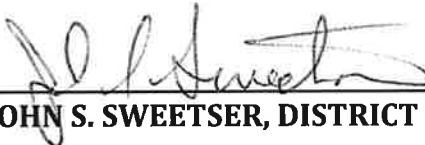
JOE L. MILO, JR., DISTRICT 1

APPROVED: 04/13/2017



**LINDA M. SMRKOVSKY, DISTRICT 2
CHAIRWOMAN**





JOHN S. SWEETSER, DISTRICT 3