



TOWN OF TAOS SEEKING INTERESTED COMMUNITY MEMBERS TO SERVE ON THE NEWLY ESTABLISHED FINANCE COMMITTEE

The Town of Taos is seeking community residents, business owners and professionals to fill positions on the newly established Finance Committee as passed by Town Council Resolution 18-52. The complete resolution can be found on the Town's web site at taosgov.com for more details on the Finance Committee.

The Finance Committee is to provide independent review, oversight and recommendations as to the Town's budget, borrowing, taxation, financial capacity, monthly revenue reports and projections, economic market data for the Town, recommendations with regards to the tax base, debt management and bond and credit rating.

The Finance Committee may also be asked to review and provide recommendations on Local Economic Development Act (LEDA) applications, Town sponsored affordable housing projects and the financing of utilities and capital projects.

The Town is soliciting community members with backgrounds in either economics, public finance, business administration, real estate or a similarly applicable field.

Anyone who may be interested in serving as a Finance Committee appointee must send a resume and letter of Interest by 5pm, Tuesday, November 27th to rbellis@taosgov.com or the Office of the Town Manager, 400 Camino de la Placita, Taos, NM 87571-6071, or call (575) 751-2002.

projections, economic market data for the Town, recommendations with regards to the tax base, debt management and bond and credit rating.

The Finance Committee may also be asked to review and provide recommendations on LEDA applications, the financials for and soundness of Town sponsored affordable housing projects, the financing of water, sewer, solar, and other utilities capital projects, the purchase or assignment of water rights, and proposed economic development projects. Additionally, the Finance Committee shall examine and comment on any proposal or project which requires the underwriting, sponsorship or financial commitment of the Town through loans, grants, PILOT's, tax credits, deferrals or waivers, the donation, swap or sale of land or buildings, and long-term lease agreements for land or facilities that financially obligate the Town or which may impact the financial capacity, resources and soundness of the Town, now or in the future. The Finance Committee is a policymaking board pursuant to NMSA 1978, Section 10-15-1(B)(1974).

SECTION 2. COMPOSITION AND TERM

The Finance Committee shall consist of six (6) members, to be comprised of the three (3) members of the Audit Committee (which includes one (1) member of the Town Council – typically the Mayor Pro Tem, one (1) member of a financial institution with a local presence, and one (1) business representative) and, additionally, three (3) community members with backgrounds in either economics, public finance, business administration, real estate or a similarly applicable field.

The Town Manager and Finance Director shall serve as staff to and ex-officio members of the Committee.

To ensure the committee's independence and effectiveness, no voting member of the Finance Committee shall be (a.) an employee of the Town or another local government, (b.) the spouse of an elected official or employee of the Town, (c.) a person that is a business partner, shared owner of a business or property or otherwise commingles assets with an official or employee of the Town of Taos, or (d.) a contractor or vendor who currently does or in the past three (3) years has done business with the Town of Taos.

While Finance Committee members do not need to be accountants, economists, CPA's, attorney's or other licensed or degreed professionals, they should possess sufficient knowledge by education or professional experience, or both, in finance, government, business, taxation, real estate and accounting to be able to effectively advise the Town and discharge the Committee's duties.

The members of the Finance Committee shall be appointed by the Mayor and ratified by the Town Council. The term of the members shall be staggered with one-third (1/3) of the members appointed to an initial one (1) year term, one third (1/3) of the members appointed to an initial two (2) year term and one third (1/3) of the members appointed to an initial three (3) year term.

Finance Committee members may be removed or replaced by a majority vote of the Council at Council's discretion, upon a resignation, upon a conflict arising, or when it is otherwise deemed to be in the best interest of the Town. Members who have a conflict on a specific issue or subject

that arises shall recuse themselves from discussion and consideration of all matters in which they have a conflict or perceived conflict.

SECTION 3. MEETINGS

Meetings of the Finance Committee shall be held at least quarterly, or, as requested by the Town Manager or Finance Director, as deemed necessary by the Finance Committee, or as otherwise needed in order to effectively carry out the responsibilities assigned under this Resolution.

All meetings of the Finance Committee shall be conducted in accordance with the provisions of Town of Taos Municipal Code and the New Mexico Open Meetings Act. Meetings shall be subject to all applicable laws and policies. The Finance Committee will follow Roberts Rules of Order.

Each year at its first meeting the committee will elect a Chair and Vice-Chair.

Meeting agendas will be prepared by the Chair, with the assistance and input of the Finance Director, who shall serve as Secretary to the Committee shall or cause to have staff present to serve that function. Consistent with New Mexico law, agendas shall published and provided in advance to all members at least 72 hours prior to the meeting, along with all attachments and appropriate briefing materials.

Minutes of the Finance Committee meetings shall be copied to the Town Manager, Town Attorney, Mayor and Council and filed and maintained as a public record in the Office of the Town Clerk.

The Finance Committee may conduct an Executive Session where it is determined by the Town Attorney that the topic of the proposed discussion meets the limited exemptions of the Open Meetings Act, NMSA 1978, Section 10-15-1(H)(1974).

SECTION 4. OTHER DUTIES

The Mayor, Council or Manager may from time-to-time request the Finance Committee to review and recomend on such other financially-related matters as may arise and that are consistent with the purpose and intent of the Council in creating the Committee or for Committee members to sit in on the selection or review of such contracts, decisions or contractors for Town projects.

The above may also request that the Committee review and recommend on a specific financial matter or concern or compliant that has been brought to the attention of the Mayor, Council or Manager by internal or external parties.

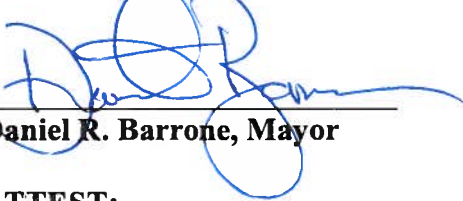
SECTION 5. RELATIONSHIP WITH THE BOARD OF FINANCE

The Finance Committee shall not be confused with the Town's Board of Finance which, pursuant to NMSA 1978 Sections 6-10-9 and 6-10-10 (1933), receives, handles and accounts for all public monies, deposits and depositories and makes investments on behalf of the Town. Nothing herein shall prevent the Board of Finance from soliciting recommendations from the Finance Committee on matters within its authority.

PASSED, APPROVED and ADOPTED, this 24th day of July, 2018, at the Regular Meeting of the Town Council by the following vote:

Mayor Pro Tem Nathaniel Evans	<u>Yes</u>
Councilmember Darien Fernandez	<u>Yes</u>
Councilmember George "Fritz" Hahn	<u>Yes</u>
Councilmember Pascualito Maestas	<u>Yes</u>

TOWN OF TAOS



Daniel R. Barrone, Mayor

ATTEST:



Francella Garcia, Town Clerk



APPROVED AS TO FORM



Stephen C. Ross, Town Attorney