

**Special Meeting of the Finance Committee
Held at the Roswell Convention & Civic Center
912 N. Main St., Meeting Room A
Thursday, February 24, 2022**

Notice of this meeting was given to the public in compliance with Sections 10-15-1 through 10-15-4 NMSA 1978 and Resolution 21-7.

ROLL CALL

The meeting convened at 3:34 p.m. with Chairman Perry presiding; Councilor Roebuck present, Councilor Kennard participating via GoToMeeting, and Councilor Oropesa being absent.

Staff present: Joe Neeb, Juan Fuentes, Janie Davies

Guests present: Mayor Kintigh, Councilor Judy Stubbs, Michael Espiritu (CCEDC), Juno Ogle (Roswell Daily Record), Rita Kane-Doerhoefer (via GoToMeeting), Vicki Burress (via GoToMeeting)

APPROVAL OF AGENDA

Councilor Roebuck moved to approve the February 24, 2022 Special Finance Committee meeting agenda as presented. Councilor Kennard was the second. A voice vote was 3-0 and the motion passed with Councilor Kennard participating via GoToMeeting, and Councilor Oropesa being absent.

ACTION ITEMS

Consideration of Resolution 22-XX to provide for an inter-fund loan from the General, Solid Waste, Water and Wastewater Funds to the Roswell Air Center Fund: Mr. Fuentes and Mr. Neeb presented the request for an intergovernmental loan due to the City entering into an agreement with Ascent Aviation to plan, design and construct a large hangar at the Roswell Air Center. Chaves County has agreed to use \$3 million from the State Legislative Grant awarded for Roswell Air Center improvements towards the project. A loan to the Air Center for \$11,100,000 from other City departments' unrestricted funds would provide the remaining cost of the project. The inter-fund loans would be as follows:

- 1101 General Fund \$4,100,000
- 5200 Solid Waste \$2,000,000
- 5300 Water \$4,000,000
- 5301 Wastewater \$1,000,000

The start date would be June 6, 2022 and the final payment on June 1, 2032 at an annual interest rate of 3%. Mr. Neeb, Mr. Fuentes and Mr. Espiritu discussed the terms of the loan, benefits to the community, and possible negative impacts with the committee. Chairman Perry noted that the resolution is no longer 22-XX and is now 22-12.

Councilor Roebuck moved to send to full City Council for approval Resolution 22-12 to provide for an inter-fund loan from the General, Solid Waste, Water and Wastewater Funds to the Roswell Air Center Fund. Councilor Kennard was the second. A voice vote

was 3-0 and the motion passed with Councilor Kennard participating via GoToMeeting and Councilor Oropesa being absent.

Consideration of Resolution 22-XX approving budget adjustment for fiscal year ending June 30, 2022: Ms. Davies presented the request for approval to transfer the following funds:

- Fund 1101 (General Fund): Transfers out \$4,100,000
- Fund 5200 (Solid Waste Fund): Transfers out \$2,000,000
- Fund 5300 (Water Fund): Transfers out \$4,000,000
- Fund 5301 (Wastewater Fund): Transfers out \$1,000,000
- Fund 5100 (Air Center Fund): Transfers in \$11,100,000

Councilor Roebuck moved to send to full City Council for approval Resolution 22-13 approving budget adjustment for fiscal year ending June 30, 2022. Councilor Kennard was the second. A voice vote was 3-0 and the motion passed with Councilor Kennard participating via GoToMeeting, and Councilor Oropesa being absent.

ADJOURN

The meeting adjourned at 4:02 p.m.