

**Albuquerque Metropolitan  
Arroyo Flood Control Authority  
Special Meeting Minutes**

**May 14, 2003  
Page 1**

**1. Call to Order and Roll Call**

Chairman Eichenberg called the Special Board Meeting to order at 12:00 p.m. on Wednesday May 14, 2003. Roll was noted as follows:

Directors present: Chairman Tim Eichenberg  
Director Ronald D. Brown  
Director Daniel Hernandez  
Director Daniel Lyon  
Director Linda Stover

Others present: John Kelly, Executive Engineer  
Sam Bregman, Attorney  
Staff  
Lisa Fenner, RBC Dain Rauscher

**2. Approval of Agenda**

Director Hernandez made a motion to approve the agenda. Director Brown seconded the motion and it passed unanimously (5-0).

**3. Meetings Scheduled**

- a. **May 22, 2003, 11:00 a.m. – Regular Meeting**
- b. **June 26, 2003, 10:00 a.m. – Regular Meeting**

**4. Approval of Minutes**

- a. **April 24, 2003**

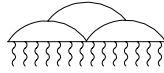
Director Hernandez made a motion to defer approval of the April 24, 2003 Minutes to the May 22, 2003 Regular Board Meeting. Director Brown seconded the motion and it passed unanimously (5-0).

**5. FY 04 Budget**

- a. **Approval of FY 2004 Operating Budget**

Lisa Fenner representing RBC Dain Rauscher, was present.

Mr. Kelly stated that the carry-over from the current fiscal year has been projected at \$320,000 and he discussed the six items that contributed to the reduction in expenditures. He stated that the revenue portion of the budget has been adjusted to include a 1% growth in the residential assessed valuations and 0% growth in the non-residential and centrally assessed. He stated that the budget is essentially the same as discussed at the April 24, 2003 meeting.



**Albuquerque Metropolitan  
Arroyo Flood Control Authority  
Special Meeting Minutes**

**May 14, 2003  
Page 2**

In response to a question asked by Director Hernandez regarding the state legislative liaison expense, Mr. Kelly stated that a special legislative session is planned for October 2003 to analyze the tax structure throughout New Mexico.

Mr. Kelly stated that a letter was received from MRCOG requesting \$25,000 from AMAFCA to participate in their digital photography mapping program. Director Hernandez opined that the MRCOG was late in submitting the request. After discussion, it was the consensus of the Board to change the title of this budget expenditure to Planning and Engineering Contingency.

In regard to the Water, Sewer & Refuse expenditure, Mr. Kelly stated that no increase in water fees is anticipated due to the AMAFCA plans to pump irrigation water out of the North Diversion Channel to irrigate the AMAFCA landscaping.

Ms. Fenner stated that this is a reappraisal year for Bernalillo County, and residential and existing housing has a potential to increase in valuation to 3%.

Director Brown made a motion to approve the FY 2004 Operating Budget. Director Hernandez seconded the motion and it passed unanimously (5-0).

**b. Approval of FY 2004 Construction Fund Budget**

Mr. Kelly stated that this draft is essentially the same as last month, with one change. He stated that a new item has been added "North Diversion Channel CBC Structural Repair Evaluation" in project planning in the amount of \$50,000. Mr. Lovato stated a core sample taken from the box culvert near UNM revealed that the concrete box bottom has severe deterioration. He stated that although this is not an immediate problem, the evaluation and planning for it needs to be addressed now.

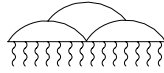
Director Stover made a motion to approve the FY 2004 Construction Fund Budget. Director Hernandez seconded the motion and it passed unanimously (5-0).

**c. Approval of FY 2004 Contingency Budget**

Mr. Kelly stated that the transfer from Operating Fund was increased from \$200,000 to \$300,000. He stated that projected interest income is based on a 2.2% interest rate.

Mr. Kelly also stated that a reassessment of the reserve portion of the Contingency Fund Budget would be presented to the Board in the future.

Director Lyon made a motion to approve the FY 2004 Contingency Budget. Director Stover seconded the motion and it passed unanimously (5-0).



**Albuquerque Metropolitan  
Arroyo Flood Control Authority  
Special Meeting Minutes**

**May 14, 2003  
Page 3**

**d. Approval of FY 2004 Debt Service Fund Budget**

Mr. Kelly reviewed the Debt Service Fund Budget and noted the draw down after the August 2004 Bond payments. He stated that the draw down met the less than 10% amount as recommended by AMAFCA's financial advisor.

In response to a question from the Board, Mr. Kelly stated that for a projected 3% growth rate in residential properties, the approximate draw down would be \$332,000, or \$99,000 more than using a 1% growth rate.

Ms. Fenner discussed the projected 1% across-the-board growth rate for residential and non-residential tax appraisals, with a 98% collection rate. She stated that non-residential represents 25% of the total tax valuation.

Director Stover made a motion to approve the FY 2004 Debt Service Fund Budget. Director Brown seconded the motion and it passed unanimously (5-0).

**e. Approval of Resolution 2003-3; FY 2004 Budget**

Director Brown made a motion to approve Resolution 2003-3, FY 2004 Budget. Director Hernandez seconded the motion and it passed unanimously (5-0).

**6. Unfinished Business**

None.

**7. New Business**

**a. Out of State Travel Request – EPA Region 6 Storm Water Conference, Corpus Christi, Texas, June 2003**

Director Brown made a motion to approve the out of state travel request. Director Stover seconded the motion and it passed (4-0) with Director Lyon abstaining from the vote.

**8. Items from the Floor / Public Comment**

None.

**9. Adjourn**

With no further business to discuss, Chairman Eichenberg adjourned the meeting at 1:00 p.m.

---

Ronald D. Brown, Secretary-Treasurer 5/22/03

Recorded by Lori Webb  
Secretary to the Executive Engineer