Albuquerque Bernalillo County
Water Utility Authority

Agenda Item No.8d

Meeting Date: August 23, 2023
Staff Contact: Nann Winter, Esq.

TITLE: **C-23-16 – Extension of Employment Agreement with Executive Director**

ACTION: **Recommend Approval**

SUMMARY:
The Employment Agreement with Executive Director Mark S. Sanchez is extended by one additional year to June 30, 2026.

COMMENTS:
The amendment adds a single year to the Employment Agreement such that the Agreement would terminate in June 2026, unless further extended. The intent is to have an Agreement, for a period of three years, a practice the Albuquerque Bernalillo County Water Utility Authority has employed for at least the last decade. The primary purpose of this rolling three-year period is to provide for stability and continuity of leadership in the organization, which plays a significant role in the planning, staffing, policy guidance and budgeting processes, but more importantly, is a relevant consideration for rating agencies, bond holders and regulators.

No other terms and conditions of the Agreement are intended to be modified. The Agreement is for a term and provides no automatic renewals or severance compensation to Mark Sanchez as the contractor.

FISCAL IMPACT:
None. Budgeted position.

SUPPLEMENT TO EMPLOYMENT AGREEMENT

THIS Supplement to the Employment Agreement dated June 20, 2007 (Employment Agreement) by and between the Albuquerque Bernalillo County Water Utility Authority (Water Authority) and Mark S. Sanchez (Mr. Sanchez), is entered into this 23rd day of August 2023.

WHEREAS, the Water Authority and Mr. Sanchez desire to extend the term of Mr. Sanchez's Employment Agreement with the Water Authority for one (1) additional year from June 30, 2025, to June 30, 2026.

IT IS THEREFORE AGREED between the Water Authority and Mr. Sanchez that:

1. Paragraph 1. Term of Employment of the Employment Agreement is amended as follows:

Mr. Sanchez's employment will continue through June 30, 2026, unless terminated. The term of this Agreement may be extended by mutual agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on this 23rd day of August 2023 in Bernalillo County, New Mexico.

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Mark S. Sanchez Date

Albuquerque Bernalillo County Water Utility Authority

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Eric C. Olivas, Chair Date