
Meeting Date: June 5, 2024
Staff Contact: Nann Winter, Esq.

TITLE: C-24-17 – 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, 2027.

COMMENTS:

The amendment adds a single year to the Employment Agreement such that the Agreement would terminate in June 2027, 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.

