



Valencia County
Office of the County Manager
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1. What happened?

A Valencia County employee was contacted via email by someone posing to be with Bradbury Stamm Construction, a company that is currently contracted with Valencia County to complete construction of the Valencia County Hospital. The fraudulent party requested a payment for the hospital construction with an amount that was known only to the respective parties. A Valencia County employee completed the payment on January 2, 2026. The money was ultimately withdrawn on January 8, 2026. Thereafter, Valencia County leaders were alerted by our Grants Director that Bradbury was awaiting payment on an outstanding invoice, and our Finance Director advised that payment had already been made on that invoice via ACH. It was then recognized by Valencia County as fraudulent, and we immediately reported the incident to our bank, the state auditor, and other appropriate legal authorities.

2. Where is the money now?

We are working with the appropriate authorities to determine if the fraud is domestic or international in nature, which will further determine the likelihood of recovering funds. We do not have a timeline right now on when we will have further information.

3. What happens if the \$2.02 million is not recovered? Does the County have insurance?

You can view the current insurance policy we have here. Our insurance coverage for this particular kind of fraud is unfortunately very limited. Fortunately, we have a healthy general fund in Valencia County – grown over the course of many decades – that could ultimately be used to cover these funds for the hospital.

4. What will happen with the hospital project now?

Construction of the hospital is expected to be completed in August, and doors are anticipated to open in October or November. We look forward to continuing our work with Bradbury Stamm Construction to complete the project.

5. Where does this hospital funding come from?

Funding for the Valencia County hospital stems from an initial \$50M appropriation of Local Fiscal Recovery Fund (SLFRF) and Coronavirus State Fiscal Recovery Funds (CSFRF) by the State of New Mexico, which has been supplemented by an \$8.5M state appropriation, a \$1M federal allocation, and County general funds.

Gerard Saiz, Chair, District I ♦ *Morris Sparkman, Vice-Chair, District III*
Troy Richardson, District II ♦ *Joseph Bizzell, District IV* ♦ *Dante Berry, District V*
Jhonathan Aragon, County Manager

6. What trainings and cyber/phishing risk mitigation did you already have in place before this?

We have regularly deployed phishing tests to employees over the last several years, as well as other cyber-training that is provided when employees are hired and throughout the year.

7. What changes have you since implemented to make sure that this won't happen again?

We are continuing to review findings from our independent investigation to help us move forward with greater knowledge about risks and mitigation for the future. We are also ramping up internal phishing tests to ensure employees are aware of what potential fraudulent emails look like and can flag appropriately.