

# Angel Fire Public Improvement District 2007-1

3465 Mountain View Blvd., Suite 14

PO Box 1046, Angel Fire, NM 87710

575-377-3483

## Board Meeting Minutes

January 12, 2017 at 2:00 pm at the PID Board Room

- A. Call to Order - Chairman Pro Tem Don Borgeson called the meeting to order at 2:00 pm.
- B. Pledge of Allegiance - Chairman Pro Tem Borgeson called for the Pledge of Allegiance.
- C. Roll Call - Present were Director Don Borgeson (Chairman Pro Tem), Chairman Alan Young (by phone), and Director Burl Smith. Vice Chairman Rakes joined the meeting at 2:37 (by phone). Director Abrams was absent. A quorum was present. Also present were Sally Sollars, District Administrator and Nann Winter, General Counsel.
- D. Approval of Agenda – Chairman Young moved to approve the agenda. Director Smith seconded. The motion carried with none opposed.
- E. Approval December 8, 2016 Minutes – Chairman Young moved to approve the December 8, 2016 minutes. Director Smith seconded. The motion carried with none opposed.
- F. Requests and Responses from the Audience – None.
- G. Announcements and Proclamations – None.
- H. Enter into Executive Session – At 2:02 Chairman Pro Tem Borgeson announced that we would have a closed Executive Session Meeting and that no decisions would be made and only items on the agenda would be discussed. Chairman Young moved to enter executive session. Director Smith seconded. Roll call vote: Chairman Young; aye, Chairman Pro Tem Borgeson; aye, Director Smith; aye. The motion carried with none opposed.

Chairman Pro Tem Borgeson returned to the Board Meeting at 2:38 pm by stating “No decisions were made during the Executive Session and the only items discussed were on the agenda”.

Let the record show that pursuant to NMSA 1978, Section 10-15-1 (H) (7) and (8) on January 12, 2017 at 2:02 pm at the PID Board Meeting Room the PID Board held a closed meeting to discuss litigation regarding Angel Fire Resort membership fees and limited personnel matters. Let the minutes reflect that the matters discussed in the closed meeting were limited only to those specified in the notice of the separate closed meeting.

- I. Business

1. Consider and Approve Resolution 2017-6 District Owned Property Assessment Exempt – Chairman Young moved to approve Resolution 2017-6. Vice Chairman Rakes seconded. Ms. Sollars reported that making the District owned properties assessment exempt while in District ownership came up when the District received a delinquency notice for nonpayment of the District's own assessment from the Colfax County Treasurer after it was agreed that the same property was property tax exempt. Treasurer Trujillo suggested that the properties also be assessment exempt by resolution of the Board. In the past the Board considered paying the assessment to the County Treasurer since that money would be returned to the District the next month minus the cost of the 1% handling fee the County charges. Exemption would avoid the loss of the 1%. The motion carried with none opposed.
  2. Consider and Approve Administrator Rate Increase – Director Smith moved to approve the administrative contract rate increase. Chairman Young seconded. Chairman Young reported that the Administrator has not had an increase in rate for five years. He proposed increase from \$40 per hour to \$45. He said that Ms. Sollars represents the District in all aspects and has been a very valuable resource. There will need to be a revision to the existing contract to be signed by the Chairman. The motion carried with none opposed.
- J. Consent Agenda – Vice Chairman Rakes moved to approve the Consent Agenda. Chairman Young seconded. The motion carried with none opposing.
1. Stelzner, Winter, et al - None
  2. Bank of Oklahoma; Invoice #5095386 - \$1,126.78
  3. Angel Fire Computer Guy; Invoice #1612 - \$300.00
  4. Village of Angel Fire; Invoices dated 1/1/17 - \$495.96
  5. Colfax County Clerk; Filing Fee - \$25.00
  6. Sally Sollars; Invoice #79 - \$6,211.51
  7. CenturyLink; Invoice dated 12/25/16 - \$111.07
  8. Kit Carson Telcom; Invoice #305043 - \$97.31
  9. BMWS; Jan Rent; Invoice #15-003 137 - \$380.00
  10. AT&T; Invoice dated 12/1/16 - \$21.75
  11. Petty Cash Report; Balance \$90.80
- K. Reports
1. Administrative Report – Ms. Sollars reported that Kit Carson had paid Rebate #5 in the amount of \$1,220. Rebate #6 has been submitted. Dennis Gonzales, the field supervisor, reported work has been suspended on Sierra Blanca in Country Club 1B due to weather. They will resume work around April 15<sup>th</sup>. There are only two more sections to complete for the whole wire pulling project.

The Office of State Auditor has issued the OK to print letter, which means that the auditor is now required to print and submit the report in hard copy. The final approval usually happens in February, at which time the report will be available for public review.



The Kalm quit claim deed was reversed by filing a quit claim deed by to him. The District has received the tax bill for this property and was advised by the County Treasurer to send the bill and a copy of the filed reverse quit claim to her for correction. The District's assigned DFA budget analyst has left the position and the District will be working with an interim analyst. When a new analyst is assigned, Ms. Sollars said that she would travel to Santa Fe to meet them in person.

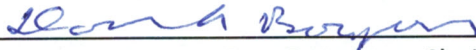
October collections were \$136,240, which is \$125K over the projected amount. Since the last Board meeting one prepayment has been collected. There are two, possibly three, more anticipated by the end of February.

The refinance of the District's two loans into one closed on December 22. The existing escrow for one of the loans has been transferred to the Bank of Oklahoma for maintenance through 2019, with the money being used to make payments to preexisting bond obligations. At the end of the term, all the money will have been used for that purpose.

The refinance also affected the prepayment calculations. Ms. Sollars had anticipated that the amounts would go down slightly, but the opposite is true. This is due to the refinance fees having been wrapped into the loan, thus increasing the principal amount. The cash flow is significantly improved. The ongoing annual debt service will be \$300K less than prior to refinancing. The finance committee will take this into consideration when establishing the next fiscal year budget and setting the assessment levels for the coming year.

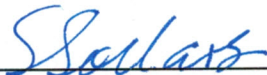
2. Treasurer's Report – The Treasurer's Report had not yet been delivered to the Board. Ms. Sollars said that she would forward the report to each Director after the meeting.
- L. Adjournment – Chairman Pro Tem Borgeson adjourned the meeting at 3:10 pm.

Next Regular Board Meeting will be February 9, 2016



Don Borgeson, Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator