

Angel Fire Public Improvement District 2007-1
3465 Mountain View Blvd. Suite 14
P.O. Box 1046
Angel Fire, NM 87710
575-377-3483

PID Board Meeting Minutes
January 14, 2009 at 1:30 p.m. at the Village Hall Meeting Room

- I. Call to Order – Chairman LeBus called the meeting to order at 1:31.
- II. Pledge of Allegiance- Chairman LeBus called for the Pledge of Allegiance.
- III. Roll Call – Present were Chairman LeBus, Vice Chairman Dan Rakes, Directors' Chuck Verry, Steve Oliver and Gerald White, via telephone conference. Also present were Nann Winter, General Counsel and Penni Davey, Administrator. A quorum was present.
- IV. Approval of Agenda- Vice Chairman Rakes made a motion to amend the agenda to change item D. Resolution No. 2008-7 to Resolution No.2009-1. Director Verry seconded the motion. Motion carried 4-0.
- V. Approve Minutes from the December 10, 2008 Board Meeting – Director Verry made a motion to approve the minutes from the December 10, 2008 Board Meeting, Director White seconded the motion. Motion carried 4-0.
- VI. Requests and Responses from the Audience (Limit to 3 minutes) Bill Conley, Colfax County Commissioner stated that he appreciated the PID Board's attendance at the latest county meeting to open a line of communication with the Commissioners.
- VII. Announcements and Proclamations – None were presented.
- VIII. Business
 - 1) New
 - A. Presentation of Carl Abrams, HDR Engineering, Inc. –
 - 1.) Final Wetland Delineation submitted to NMED, RUS, NMFA, on December 22, 2008.
 - 2.) RUS requires separate application for Road & Water/Waste Water in addition to Uniform Funding Application.
 - 3.) Meeting scheduled to discuss Wetland Delineation Report, January 20, 2009.
 - 4.) Interface Plans updated and provided to Contractors and Village.
 - 5.) Up dated Risk Assessment Status is all about funding.
 - 6.) Project Management plan in final draft form.
 - 7.) RFP short list (AUI, ERS, and RMCI) contract deadline extended to 1/20/09.
 - 8.) Revised Cost Estimate provided.
 - B. Presentation of Paul Cassidy, RBC Capital Markets
 - 1.) \$1 million bond loan approved to close on February 13, 2009. We are the first PID for Colfax County. (5 Special Levy PID's and 1 General Obligation Bond PID in New Mexico)
 - 2.) 10 year call for NMFA – special levy
 - 3.) Owners will continue to pay in full until the remainder is financed in total and cost from DB Contractor is known.
 - 4.) Second series of debt expected to close by May or June, 2009.
 - 5.) Second series to fund the remaining cost of infrastructure. Approximately \$ 20.5 million.

- 6.) Applications to go out to USDA - RUS (can commit to \$5 million) and NMFA.
- C. Introduction of Bond Counsel. – Not able to be conference in on telephone. They will come in next month for Board Meeting and Closing of \$1 million bond.
- D. Consider and Approve Loan Agreement Resolution No. 2009-1. – Director White made a motion to approve Resolution No. 2009-1 as amended from the agenda, Director Verry seconded the motion. Motion carried 4-0.
- E. Consider and Approve Loan documents- Vice Chairman Rakes made a motion to approve the loan documents. Paul Cassidy stated that approval was not necessary they are to be approved in form only. Vice Chairman Rakes withdrew his motion.
- F. Consider and Approve a monthly newspaper advertisement regarding current activity. – Director Verry made a motion to approve newspaper advertisement for a ¼ page ad not to exceed \$250.00, Director White seconded the motion. Motion carried 4-0.
- G. Consider and Approve the purchase of a lot in Chalet 3G for the Water Tank.- Director White made a motion to approve the purchase of a lot in Chalet 3G for the Water Tank, Director Oliver seconded the motion. Vice Chairman Rakes abstained from the vote. Motion carried 3-0.
- H. Consider and Approve acceptance of resignation of Gerald White from the Board. – Director Verry made a motion to accept Gerald White's resignation from the PID Board, Director Oliver seconded the motion. Motion carried 4-0.
- I. Consider and Approve the acceptance of an invoice from the Village. – Vice Chairman Rakes made a motion to accept the invoice from the Village, Director Oliver seconded the motion. Motion carried 4-0.

IX. Reports

- 1) Construction Committee Report – Director Oliver submitted HDR's invoice in the amount of \$86,943.79 for payment. It was approved by Chairman LeBus.
- 2) Review Committee Report – Introduction of Hoot Gibson – Hoot Gibson was not able to attend due to a surgical matter.
- 3) Finance Committee Report –Vice Chairman Rakes stated that Bond Counsel was hired to complete the loan closing documents.
- 4) Review of Budget and expenditures – Treasurer Verry submitted the Treasurer's Report. Account balances as of 12/31/08: Regular Checking Acct. \$75,923.20; Interest Bearing Account \$793,487.43. Three checks cleared in the amount of \$79,706.86 and O/S checks total \$16,243.72. Petty Cash starting balance \$200.00; present balance <\$4.49>
- 5) Presentation of bills and expenses – budgeted bills presented.

X. Adjournment – Chairman LeBus adjourned the meeting at 3:09.

Minutes approved this 26th day of January, 2009.



Vice Chairman

James LeBus, Chairman

ATTEST:



Penni Davey, Administrator