

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

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

- I. Call to Order - Vice Chairman Daniel Rakes called the meeting to order at 1:30.
- II. Pledge of Allegiance – Vice Chairman Dan Rakes called for the Pledge of Allegiance.
- III. Roll Call- Present was Chairman Jim LeBus, via telephone conference, Vice Chairman Rakes, Directors' Steve Oliver, Chuck Verry and Alan Young, via telephone conference. Also present was Gerald White, Project Director, Penni Davey, Administrator and Nann Winter, General Counsel, via telephone conference. A quorum was present.
- IV. Approval of Agenda – Director Oliver made a motion to approve the agenda. Director Verry seconded the motion. The motion carried 4-0.
- V. Approve Minutes from the September 9, 2009 Board Meeting – Director Verry made a motion to approve the agenda. Director Oliver seconded the motion. The motion carried 4-0.
- VI. Requests and Responses from the Audience (Limit to 3 minutes) - None
- VII. Announcements and Proclamations - None
- VIII. Consent Agenda
 1. HDR Engineering, Inc. invoice # 107385-H (May,2009) \$40,030.45
 2. HDR Engineering, Inc. invoice # 143567-H \$53,107.34
 3. AUI invoice # 8/20-9/25/09 Phase IIA \$1,703,410.71
 4. Sheehan, Sheehan, & Stelzner, invoice # General Legal \$27,334.94
 5. Sheehan, Sheehan, & Stelzner, invoice # Litigation \$10,729.45
 6. David Taussig & Assoc. Invoice 9090906 Litigation \$4,382.40
 7. David Taussig & Assoc. Invoice 9090907 & 8 \$4,817.94
 8. RBC Capital Markets Invoice # FN16091 \$129,825.68
 9. Gerald White, invoice #2 \$10,982.15
 10. Surveying Control Invoice 32008.081B \$587.13
 11. Angel Fire Resort Invoice #141644 Legal \$384.46
 12. Angel Fire Resort various Legal & Hotel charges \$23,716.47
 13. Penni Davey, invoice #25 \$4,855.30
 14. Penni Davey, Office Supplies \$158.99
 15. Penni Davey, invoice #26 GRT \$2,559.45
 16. Albuquerque Publishing – Public Notice Invoice #C82451 \$107.06
 17. Qwest Invoice #5753773483 459B \$141.87

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| 18. Sangre de Cristo Chronicle Invoice 1613 | \$147.46 |
| 19. BMWS Office Rent | \$330.00 |
| 20. Petty Cash Report Balance \$104.23 | |
| 21. \$200.00 signing authority to Gerald White to approve payment request on requisitions | |
| 22. Approve revised contract for Penni Davey to include GRT | |

Director Verry made a motion to approve the Consent Agenda. Director Oliver seconded the motion. The motion carried 4-0.

IX. Business

1) New

A. Presentation of Gerald White, Project Director

1. South AF Drive is not on the drawings, but on the Formation Documents, therefore design build contractor has included. This will not be able to be installed until next year.
2. Met w/ Kit Carson & Qwest- estimated cost of trenching and materials is approx. \$50,000. They do not want to splice and it is on the edge of the wetlands. We are trying to get them to put in a junction box. This would save 1800' of cable and trenching. They can't do installation this year.
3. Baptist Church will re-assign the easement through the greenbelt area to AF Resort, Village, AAFPO & the Baptist Church.
4. CPA will be installing financial data, October 15, 2009. Audit RFP to go out next week.
5. Invoices have been reviewed and cleaned up except for Goodwin Procter which was too late to get on this Consent Agenda. New procedures have been implemented regarding review of all invoices and certified to pay or reject.
6. Deanna Cummings, Corp. of Engineers meeting went well. Four complaints were received and with a decision from the Corp. regarding the 404 permit at the end of the month. No public hearing will be held.
7. RBC Capital will transition to HDR the Budget/Cash Flow responsibility. RBC Capital will continue to work with us on investment opportunities after the litigation is concluded.
8. Carl Abrams, HDR Engineering Inc., reported that funding assistance will be pursued with USDA after the 404 permit is received. They have not received any information from NMED regarding stimulus dollars for sewer.
 - a. Design review with BHI - 100% for AF West Village, CC 1&2 & AF North are done. 90% C1B complete.
 - b. Construction program – Steven Shultz is HDR's field representative for the weekly AUI construction meetings.
 - c. BHI will be submitting the responses to the Corp. of Engineers.

d. Inspections are currently being complete and will be turned over to the Village on completion. Glen Boone and Darrell Benjamin from the Village attend the weekly construction meeting with AUI.

B. Consider and Approve Resolution No. 2009-14 Adopting an Annual Open Meetings Act Policy. Director Verry made a motion to approve Resolution No. 2009-14 Adopting an Annual Open Meetings Act Policy. Director Oliver seconded the motion. The motion carried 4-0.

C. Consider and Approve Kit Carson License Agreement. Director Oliver made a motion to approve the Kit Carson License Agreement. Director Verry seconded the motion. Gerald White entered into discussion that he redrafted the agreement. Payment will not be made until the cable is delivered. They will issue a purchase agreement when the product is delivered in Taos. They are still looking into installing conduit rather than buried cable. AUI would be able to close the trench rather than holding the trench open for buried cable. The reduction in cost may be \$70,000. Motion carried 4-0.

D. Consider and Approve Donna Holman, CPA Contract.- Director Verry made a motion to approve the CPA contract. Director Oliver seconded the motion. The motion carried 4-0.

X. Reports – Chairman LeBus called for Committee Reports.

1) Committee Reports

- Construction Committee – Director Oliver reported that the Committee recommended payment of the HDR and AUI invoices.
- Grants Committee – Pete Carlson reported that we have heard nothing. We are still on the list and the same message is on the telephone system.
- Finance Committee – Director Verry report the Treasurer Report.

Treasurer Report Account balances as of September 30, 2009

The First National bank of New Mexico

Regular Checking Account..... \$83,030.76

Pre-Payment Interest Account... \$20,165.16

Interest Bearing Account..... \$8,601.43

Special Assessment Account..... \$498,782.78

NMFA Loan #1 Account..... \$2,975.74

Bank of Albuquerque NMFA Loan #1..... \$71,080.66

Bank of Albuquerque NMFA Loan #2..... \$24,507,018.06

Eight checks cleared the regular checking account for a total of \$6,587.10

Two outstanding checks on the regular checking account for a total of \$469.99

Special Assessment Account reflects one deposit made during August - \$23,634.03

One requisition cleared the NMFA Loan #2 account for a total of \$350,264.87

XI. Adjournment – 2:19

Special Board Meeting is scheduled for October 19, 2009 at 3:00 p.m.
The next Regular Board Meeting will be held November 11, 2009


James LeBus, Chairman

Danrel R. Riles Vice
Chairman

ATTEST:


Penni Davey, Administrator
