

Angel Fire Public Improvement District 2007-1

3465 Mountain View Blvd., Suite 14

PO Box 1046, Angel Fire, NM 87710

575-377-3483

PID Board Meeting Minutes

March 10, 2016 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 Carl Abrams (by phone). Vice Chairman Dan Rakes joined the meeting at 2:25. A quorum was present. Also present was Sally Sollars, District Administrator and Nann Winter, General Counsel.
- D. Approval of Agenda – Chairman Young moved to approve the agenda as written. Director Abrams seconded. The motion carried 3-0.
- E. Approval February 11, 2016 Minutes - Chairman Young moved to approve the February 11, 2016 minutes. Director Abrams seconded. The motion carried 3-0.
- F. Requests and Responses from the Audience (Limit to 3 minutes) - None
- G. Announcements and Proclamations – Ms. Sollars announced that she would be out of the office from March 11th to March 22nd.
- H. Enter into Executive Session - At 2:05 pm 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 into Executive Session. Director Abrams seconded. Roll call vote: Chairman Pro Tem Borgeson; aye, Chairman Young; aye, Director Abrams; aye. The motion carried 3-0.

Chairman Pro Tem Borgeson returned to the Board Meeting at 2:55 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 March 10, 2016 at 2:05 pm at the PID Board Meeting Room the PID Board held a closed meeting to address litigation the District is considering regarding outstanding Resort dues and regarding properties with delinquent assessments and State Tax Sales. 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 2016-4 Transfer of Funds to Debt Service – Vice Chairman Rakes moved to approve Resolution 2016-4. Director Abrams

- seconded. Roll call vote: Chairman Pro Tem Borgeson; aye, Chairman Young; aye, Vice Chairman Rakes; aye, Director Abrams; aye. The motion carried 4-0.
2. Consider and Approve Resolution 2016-5 Transfer of Funds to Capital Improvements – Chairman Young moved to approve Resolution 2016-5. Vice Chairman Rakes seconded. Roll call vote: Chairman Pro Tem Borgeson; aye, Chairman Young; aye, Vice Chairman Rakes; aye, Director Abrams; aye. The motion carried 4-0.
 3. Presentation of Fiscal Year 2015 Audit Report – Ms. Sollars asked if all Directors had seen the Fiscal Year 2015 Audit Report. There were no findings.
 4. Consider and Approve Administrator Attendance of Audit Rule Training – Vice Chairman Rakes moved to approve the Administrator attending the Office of State Auditor Audit Rule Training. Director Abrams seconded. The motion carried 4-0.
- J. Consent Agenda – Vice Chairman Rakes moved to approve the Consent Agenda. Chairman Young seconded. The motion carried 4-0.
1. Stelzner, Winter, et al; Invoice #9144 - \$1,136.19
 2. Colfax County Clerk; Filing Fees - \$200.00
 3. NMFA Bond Call; Invoice dated 3/4/16 - \$195,000.00
 4. Angel Fire Computer Guy; Invoice #1481 - \$120.00
 5. Sally Sollars; Invoice #69 - \$5,086.78
 6. CenturyLink; Invoice dated 2/25/16 - \$232.08
 7. BMWs; Invoice #08-0008 83 - \$380.00
 8. AT&T; Invoice dated 2/1/16 - \$36.75
 9. Transfer to Kit Carson Account - \$230,000.00
 10. Transfer to Prepayment Account - \$4,797.43
 11. Petty Cash Report; Balance \$166.26
- K. Reports
1. Administrative Report – Ms. Sollars reported that \$230K is being transferred into the Kit Carson Reserve Account. It is anticipated that only \$100K more will need to be transferred next fiscal year to finish the contract.

Another email was sent to Deanna Cummings, USACE, requesting a response to the third year Wetland Mitigation Monitoring Report that showed that all the 404 Permit requirements have been met. Her supervisor was copied on this email.

Yesterday Ms. Sollars was joined by Chairman Young and Director Borgeson in a conference call with Paul Cassidy, RBC Capital, and Donna Segura, Taussig, to review cash flows and cash flow assumptions to the end of the NMFA loans.

\$760,470 was collected in February, which is \$130K over the cash flow projections. \$88K was collected in prepayments. \$195K of prepayments will be sent to NMFA for a bond call. \$317K of prepayments have been collected so far this fiscal year. This is more than the last two years.

The Office of State Auditor gave final approval of the Fiscal Year 15 audit. A copy of the report was sent to the Village and to NMFA.

The delinquency report of January 31, 2016 notes that the delinquency rate for 2014 has fallen one point since November 30, 2015 from 23.70% to 22.62%. Ms. Sollars said that the 2014 "friendly letters" will be sent out by the end of the month.

The memorandum on the dry utilities was finalized and sent to BJ Lindsey, the Village Planning & Zoning Department, and posted on the website. Director Borgeson delivered it to the Builder's Association.

There is a new Council member, Steve Larson, and Brinn Colenda was re-elected. At the Candidates Forum prior to the election, Ms. Sollars reported that all of the candidates talked about the infrastructure repairs needed in the Village and how they might be paid for. All spoke of General Obligation Bonds, which would have to be approved by the voters and, if passed, would require all Angel Fire property owners to pay an assessment. Ms. Sollars spoke with one of the candidates, and also to the Village Finance Director, about what position that a GO Bond assessment would put the District Property Owners. The District Property Owners bore the entire cost of the infrastructure improvements in their prospective subdivisions and adding additional assessments to pay for other subdivisions may cause a problem for the Village. In her discussion with Bret Weir, Village Finance Director, the possibility of funding area specific projects under a Special Assessment District was discussed. Still, Mr. Wier said that there would be benefits to the District owners from the improvements and, therefore, should be included in paying for the improvements. Ms. Sollars pointed out that that was the same argument some of the District owners had expressed about their improvements.

The office computer that was purchased 2 ½ years ago has had a series of blue screen crashes. Kevin Robnett, the Angel Fire Computer Guy, cleaned up the machine, but advised that the hard drive may be damaged if this continues. He advised to consider a new machine soon.

Director Verry will be leaving the Board in May upon the expiration of his second term. Director Borgeson is up for reappointment in May. Ms. Sollars sent an email to Mayor Cottam to inform her and ask for any recommendations she may have. We will be presenting the District's recommendations to the Mayor and Council in May. Chairman Young and Ms. Sollars met with Burl Smith, who Director Verry has recommended take his place. Ms. Sollars and

Chairman Young felt positive about the meeting, but if anyone has other recommendations, they would certainly be entertained.

2. Treasurer's Report – Ms. Sollars asked if all got the Treasurer's Report and if there were any questions. There were none.
- L. Adjournment – Chairman Pro Tem Borgeson adjourned the meeting at 3:09.

The next Regular PID Board Meeting will be April 14, 2016



Don Borgeson, Chairman Pro Tem

ATTEST: 
Sally Sollars, District Administrator