

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

Public Notice

PID Board Meeting Minutes

March 11, 2009 at 1:30 p.m. at the Village Hall Meeting Room

- I. Call to Order – Chairman LeBus called the meeting to order at 1:33.
- II. Pledge of Allegiance – Chairman LeBus called for the Pledge of Allegiance.
- III. Roll Call – Present was Chairman Jim LeBus, Vice Chairman Dan Rakes, Directors' Chuck Verry and Steve Oliver. Via telephone conference was Director Alan Young. Also present was Penni Davey, Administrator. A quorum was present.
- IV. Approval of Agenda- Vice Chairman Rakes made a motion to approve the agenda. Director Oliver seconded the motion. Motion carried 4-0.
- V. Approve Minutes from the February 11, 2009 Board Meeting. – Director Verry made a motion to approve the February 11, 2009 Board Meeting Minutes. Director Oliver seconded the motion. Motion carried 4-0.
- VI. Requests and Responses from the Audience (Limit to 3 minutes)
 - Jerry Smith, Kit Carson Electric, stated that he had returned from Washington DC and was informed that they would be receiving Stimulus dollars for fiber-optics. Hopefully we will be able to get approval from RUS for our project. Much is uncertain at this time, but he suggests that we meet with Kit Carson to discuss installing fiber rather than going with Qwest for telephone service.
- VII. Announcements and Proclamations - none
- VIII. Business
 - 1) New
 - A. Presentation of Jerome Marez, HDR Engineering, Inc. –
 - HDR met with Kit Carson. Estimated cost of \$1.4M including labor and materials.
 - Qwest meeting to discuss cost of \$200/lot or \$170k.
 - Interface Plans are a separate bid cost, but constructed by the PID on Village property.
 - \$1M loan closed on February 13, NMFA PPRF loan for remainder of project projected for June 2nd closing. Continue to pursue loans from other sources – USDA/RUS.
 - Corp of Engineers to complete site visit this spring. Date to be set.
 - Value Engineering to be pursued with AUI. Negotiations underway.
 - Final Contract review. Contract dispute resolution to be included in contract with mediation and then binding arbitration.
 - B. Presentation of Paul Cassidy, RBC Capital Markets
 - NMFA has agreed to finance Phase II of the project and the closing should be in June. 1 ½ % fee is non refundable. Base Bid is \$22,244,400 total needs which will include bond financing of \$25,570; Cash Funding of \$4,400,000; Debt Service Reserve Fund

of \$1,968,994; formation cost of \$850,000; cost of issuance \$633,496 will be a total needs of \$29,970,000.

- C. Consider and Approve RFP 2009-001 for an Auditor – Vice Chairman Rakes made a motion to approve an RFP for an Auditor. Director Verry seconded the motion. Motion carried 4-0.
- D. Consider and Approve Final Draft of Construction Contract – Vice Chairman Rakes made a motion to approve the final draft of the construction contract. Director Verry seconded the motion. Motion carried 4-0.

IX. Reports

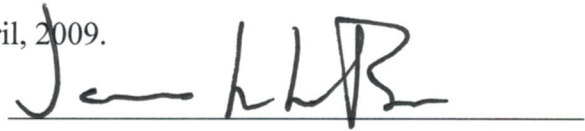
1) Committee Reports –

- Treasurer's Report: Regular Checking Account \$79,517.91; Interest Bearing Account \$420,539.61; Special Assessment Account \$914,219.00 (funded 3/5/09); O/S checks \$2,345.00; O/S bank draft \$9,426.34; O/S Bills not paid \$196,306.62.

2) Presentation of bills and expenses – HDR invoice \$51,431.62.

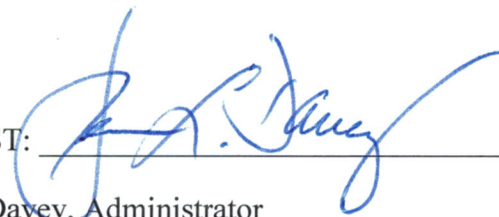
X. Adjournment – 2:57

Minutes approved this 8th day of April, 2009.



James LeBus, Chairman

ATTEST:



Penni Davey, Administrator
