

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
April 8, 2009 at 1:30 p.m. at the Village Hall Meeting Room

- I. Call to Order – Vice Chairman Rakes called the meeting to order at 1:35.
- II. Pledge of Allegiance – Vice Chairman Rakes called for the Pledge of Allegiance.
- III. Roll Call – Present was Vice Chairman Dan Rakes, Directors' Chuck Verry and Steve Oliver. Via telephone conference was Chairman Jim LeBus and Director Alan Young. Also present was Penni Davey, Administrator. A quorum was present.
- IV. Approval of Agenda – Director Verry made a motion to approve the agenda. Director Oliver seconded the motion. Motion carried 4-0.
- V. Approve Minutes from the March 11, 2009 Board Meeting- Director Oliver made a motion to approve the March 11, 2009 Board Meeting Minutes. Director Verry seconded the motion. Motion carried 4-0.
- VI. Requests and Responses from the Audience (Limit to 3 minutes) - None
- VII. Announcements and Proclamations - None
- VIII. Business
 - 1) New
 - A. Presentation of Carl Abrams, HDR Engineering, Inc.
 - Funding Assistance with Paul Cassidy; USDA dependent on USACE review.
 - Meeting with Kit Carson, April 9th regarding Fiber optics stimulus funds
 - Continue to work on cost saving and task listing with AUI
 - Site visit w/ USACE on April 2nd was not as successful as hoped because they will want to come back to make sure we are not working in an area that is considered wet-land or waters of the US. Therefore permits will not be signed until she is able to review the over all project.
 - Next site visit with USACE in the next few weeks
 - Total Cost to be firmed up by April 29th
 - AUI tentative schedule to begin construction mid May in AF West Village.
 - B. Presentation of Paul Cassidy, RBC Capital Markets
 - Time schedule of the adoption of the Loan Ordinance will be introduced today, Notice of intent to adopt the ordinance will be published in the Chronicle and Albuquerque Journal North. The 4/23/09 NMFA Board will grant approval of the loan ordinance. On May 6th and Special Board Meeting will be held to adopt the Loan Ordinance and then it will be published in the papers once again. Interest rates will be set on May 26th or 27th. NMFA has sized this loan for \$26,719,000. We do not believe we will need that amount but something less.
 - The final bond sizing needs to be known as soon as possible. The amount must be known for the construction cost by April 29, 2009.

- Doug Praw has prepared a resolution of a Notice to property owners of the right to prepay special levy. The owner will be obligated that the property owner will need to notify the District of their desire to prepay. The monies will need to be collected prior to the loan closing of June 18, 2009. Numbers should be available by May 6, 2009. The Notice is to be put on the web-site.

C. Introduction of Loan Ordinance 2009-1

- Doug Praw introduced the Loan Ordinance 2009-1 which allows the financing for road work, installation of PVC water lines and sanitary sewer line for the governmental unit to secure a loan agreement and reserve an amount of up to \$26,719,875. This will be paid by the special levy pursuant to section 5-11-1 ET Seq., NMSA 1978 to the New Mexico Finance Authority. This loan agreement is similar to the \$1M loan agreement closed on February 13, 2009. This will be adopted at the Special Board Meeting of May 6, 2009.
- Director Verry made a motion that a Notice of Intent be published to adopt the loan ordinance be sent to the newspaper. Director Oliver seconded the motion. Motion carried 4-0.

IX. Reports

1) Committee Reports

- Director Oliver reported for the Construction Committee – presenting AUI (2nd payment under the contract approx. \$600,000) and HDR's (approx. \$40,000 which is approx. 38% of the contract) invoices.
- Director Verry presented the Treasurer's Report: Regular Checking Account: \$23,846.83; Interest Bearing Account: \$58,520.46; Special Levy Account \$13,709.20; Construction Account: \$2,168,308.56. O/S invoices \$225,613.73.

2) Presentation of bills and expenses – no other bills presented other than overhead invoices.

X. Adjournment - 2:39

ATTEST:


Penni Davey, Administrator


Dan Rakes, Vice Chairman