

**PUBLIC IMPROVEMENT DISTRICT NO. 2007-01
IN THE VILLAGE OF ANGEL FIRE, NEW MEXICO**

RESOLUTION NO. 2015-14

WHEREAS, pursuant to Sections 5-11-1 through 5-11-27, NMSA 1978 as, the Village of Angel Fire, New Mexico (the "Village") adopted Resolution No. 2008-07 creating the Village of Angel Fire Public Improvement District No. 2007-1 (the "AFPID"); and

WHEREAS, pursuant to NMSA 1978 § 5-11-6, the Village appointed five members to serve on the governing Board of Directors of the AFPID, and designated Charles Verry as District Clerk/Treasurer; and

WHEREAS, among other things, the AFPID has statutory authority to establish, impose and collect special levies, repay loans, and pay the financial, legal and administrative costs of the AFPID; and

WHEREAS, Resolution 2009-2 adopted by the AFPID Board on February 11, 2009, authorized the AFPID Treasurer to open bank accounts for the Public Improvement District Assessments and Loan Funds; and

WHEREAS, Resolution 2009-2 was filed with the First National Bank of New Mexico (now known as FNB New Mexico) to, in part, accommodate the day-to-day banking needs of the AFPID; and

WHEREAS, the AFPID has determined that its day-to-day banking needs can no longer be accommodated by FNB New Mexico; and


WHEREAS, the Board desires to close each of its bank accounts with FNB New Mexico and re-establish corresponding accounts with International Bank in Angel Fire, New Mexico.

NOW THEREFORE BE IT RESOLVED BY THE ANGEL FIRE PUBLIC IMPROVEMENT DISTRICT BOARD THAT:

1. The District Treasurer is hereby authorized to close the following AFPID-held FNB New Mexico accounts:
 - Assessment Account XXXX968;
 - Interest Bearing Account XXXX006;
 - Petty Cash Account XXXX760 (including related debit card);
 - Kit Carson Reserve Account XXXX941; and
 - Prepayment Interest Account XXXX470.
2. The funds withdrawn from FNB New Mexico shall be deposited in new accounts at International Bank, #9 North Angel Fire Road, PO Box 459, Angel Fire, New Mexico 87710.

3. The District Treasurer is hereby authorized to establish the following new accounts with International Bank:
 - Assessment Account;
 - General Account;
 - Petty Cash Account, to include issuance of a debit card;
 - Kit Carson Reserve Account; and
 - Prepayment Account.
4. The following individuals shall have authority to endorse and make deposits, sign checks, withdraw funds, and otherwise operate all accounts on behalf of the AFPID: Alan Young, Don Borgeson, Carl Abrams, Dan Rakes, and Charles Verry.
5. The District Administrator, Sally Sollars, shall have authority, not exceeding \$500.00, to endorse and make deposits, withdraw funds and otherwise operate the "Petty Cash Account." The Board authorizes the issuance of a debit card in the name of the District Administrator for the "Petty Cash Account."
6. At the next regular board meeting of the AFPID, the District Administrator shall report to the Board on the status of the closure of the FNB New Mexico accounts and the reestablishment of the new accounts, and, further, shall confirm that all funds were successfully transferred and accounted for.
7. The Board authorizes the District Administrator to continue to assist the Treasurer by conducting routine banking administrative tasks including requesting signature cards as necessary to remove or add authorized signatories, and, requesting other account information as may directed by the Board from time-to-time.
8. Except as set out herein, the District Administrator is expressly not authorized to: access any AFPID funds or accounts via use of checks, and credit or debit cards; sign checks; or, transfer or withdraw funds.

PASSED, APPROVED, AND ADOPTED by the Public Improvement District Board on this 8th day of October 2015.


Chairperson

ATTEST:


District Administrator


District Clerk