

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

November 13, 2014 at 2:00 pm at the PID Board Room

- A. Call to Order - Chairman Pro Tem Don Borgeson called the meeting to order at 2:05 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 Jim LeBus (by phone), Director Chuck Verry (by phone), and Director Alan Young (by phone). A quorum was present. Vice Chairman Dan Rakes joined the meeting by phone at 2:27 pm. Also present were Sally Sollars, District Administrator and Nann Winter, General Counsel (by phone).
- D. Approval of Agenda – Director Young moved to approve the agenda as written. Director Verry seconded. The motion carried 3-0.
- E. Approve October 9, 2014 Minutes – Director Young moved to approve the January September 11, 2014 minutes. Director Verry seconded. The motion carried 3-0
- F. Requests and Responses from the Audience (Limit to 3 minutes) – None.
- G. Announcements and Proclamations – None.
- A. Enter into Executive Session - At 2:07 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. Director Young moved to enter into Executive Session. Chairman LeBus seconded. Roll call vote: Chairman LeBus; aye, Chairman Pro Tem Borgeson; aye, Director Verry; aye, Director Young; aye. The motion carried 4-0.

Chairman Pro Tem Borgeson returned to the Board Meeting at 2:57 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-8) on November 13, 2013 at 2:07 pm at the PID Board Meeting Room the PID Board held a closed meeting to discuss threatened and pending litigation. 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.

H. Business

- 1. Consider and Approve Engaging Stelzner, Winter, et. al. for Future Foreclosure Counsel – Chairman LeBus so moved. Director Verry seconded. The motion carried 4-0.

- I. Consent Agenda – Chairman LeBus moved to approve the consent agenda. Director Verry seconded. The motion carried 4-0.
1. Stelzner, Winter, et al; None
 2. David Taussig & Associates; Invoice #1409113 - \$3,750.00
 3. White + Samamiego + Campbell, LLC; Invoice #7315 - \$3,387.04
 4. Kit Carson Electric; Various Invoices for Angel Fire Country Club 1&2
 5. Sally Sollars; Invoice #53 - \$4727.25
 6. BMWS; November Rent; Invoice #08-0008 67 - \$380.00
 7. CenturyLink; Invoice dated 10/25/14 - \$216.06
 8. AT&T; Invoice dated 10/1/14 - \$24.42
 9. Sangre de Cristo Chronicle; Invoice dated 11/2/14 - \$84.44
 10. Petty Cash Report; Balance \$114.45

J. Reports

1. Administrative Report – Ms. Sollars reported that Kit Carson has provided 2 of the 7 estimates for pulling wire through existing conduit in Country Club 1 & 2 subdivision. These two cost estimates are under the projected budget figures. Yet to be provided is the confirmation that the final sections in Village North are done and for the actual cost estimates for the work already done in Village North and Country Club 1A.

The NM Tax and Revenue removed the PID delinquent properties from the tax sale conducted late last month. County Treasurer Kathy Trujillo is interested in having a meeting with the District and Tax and Rev to discuss their decision. Tax and Revenue attorney Kathleen Carlow agreed that the District owned properties are tax exempt, but the District will need to receive that decision in writing to present to the County and have the record corrected.

The first quarterly report for Fiscal Year 2015 was submitted to DFA on October 31. DFA also approved the budget adjustments for Fiscal Year 2014 this month, which cleared a possible audit finding from the audit report. September collections were \$668, which is below the average September collections. The 2014 tax bills have been mailed.

The 2013 final delinquency report is done. As a reminder, the District calculates each tax year's beginning delinquency rate on October 1 of each year. The 2013 beginning delinquency is 22.31%. This is slightly lower than the beginning calculation for 2012, which was 23.16%. Total delinquency for all years is 16.73%.

The audit report is final and will be submitted the State prior to deadline. This year's application for insurance has been received and submitted.

The District's website was hacked. The webmaster reset the password and cleaned up files. He suggested that the hacker was caught right away. Ms.

Sollars said that she did not find anything amiss. The development of the new website is going slowly.

The Mathwig documents are almost done and should be shipped off to the title company within the next couple of days. A meeting with Cathe Moon, board member of Taos County Association of Realtors, is pending. Ms. Sollars will work to put the details in place for the Administrator completing the RANM/PID disclosure form on behalf of the agents for a fee.

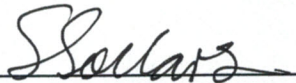
2. Finance Committee Report – Ms. Sollars reported that the Finance Committee met on October 15th. Donna Segura from Taussig and Associates presented a cash flow projection out to the end of the debt service in 2038 with two scenarios. One assumed that the annual assessment rate would remain the same and one assumed the annual assessment would increase the allowable 2% each year. Both also assumed delinquency rate would increase per trend from the first six years. Both projections indicated that the District is unlikely to run out of money, but keeping the assessment rate steady would not provide cushion for unexpected expenses.
 3. Treasurer's Report – Director Verry asked if all had received the Treasurer's Report and if there were any questions. There were none.
- K. Adjournment – Chairman Pro Tem Borgeson adjourned the meeting at 3:07 pm.

Next Regular PID Board Meeting will be December 10, 2014



Don Borgeson, Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator