

Angel Fire Public Improvement District 2007-1

3465 Mountain View Blvd., Suite 14

PO Box 1046, Angel Fire, NM 87710

575-377-3483

Board Meeting Minutes

December 14, 2017 at 10:00 am at the PID Board Room

- A. Call to Order - Chairman Pro Tem Don Borgeson called the meeting to order at 10:00 am.
- B. Pledge of Allegiance - Chairman Pro Tem Borgeson called for the Pledge of Allegiance.
- C. Roll Call - Present were Chairman Alan Young (by phone), Director Don Borgeson, Chairman Pro Tem, and Director Carl Abrams (by phone). Vice Chairman Rakes was absent. A quorum was present. Also present were Sally Sollars, District Administrator, and Nann Winter, General Counsel.
- D. Approval of Agenda – Chairman Young moved as written. Director Abrams seconded. The motion carried with none opposed.
- E. Approval November 9, 2017 Minutes – Chairman Pro Tem requested a change in wording for returning to open session from executive session. Chairman Young moved to approve the November 9, 2017 minutes as amended. Director Abrams seconded. The motion carried with none opposed.
- F. Requests and Responses from the Audience – None.
- G. Announcements and Proclamations – Ms. Sollars announced that she would be out of the office from January 17 to January 28 and will not have internet access.
- H. Business
 - 1. Discuss Board Member Attendance Policy – Chairman Pro Tem began by saying that the current board policy does not address Board Member absences, which can affect maintaining a quorum of at least three Directors. Ms. Winter provided a sample of board policies from another entity for comparison. In the sample, members are required to tell the Chairman if they are going to be attending, and if not, the reason for the absence. After so many absences, the member is asked to leave. Chairman Young asked Ms. Sollars to draft a policy for future consideration.
 - 2. Discuss Reserve Fund Investment Options – Ms. Sollars reported that she spoke with Paul Cassidy about investing the planned reserve funds over the next two years. Mr. Cassidy recommended certificates of deposit at a local bank. The current rate, as of last week, is 1.83% for a two year CD. Ms. Sollars recommended that the Board consider laddering CDs so that a portion of the money is available, if needed, on an annual basis. Chairman Young said he thought that was a good plan and the other Directors concurred. There is a budgeted deposit into reserves in March when Ms. Sollars will proceed at the bank. In the meantime, a resolution for the planned reserves and investments will be drafted for Board approval.

I. Consent Agenda

1. Stelzner, Winter, et al; Invoice #s11876,12023,11877 - \$6,625.04
2. Colfax County Clerk; Filing Fees - \$50.00
3. Cincinnati Insurance; Invoice #1000173652 - \$1,747.00
4. Daniels Insurance; Invoice not yet received
5. Sally Sollars; Invoice #90 - \$6,732.90
6. BMWs; Invoice #15-003 227 - \$380.00
7. Kit Carson Telcom; Invoice #29961 - \$108.45
8. CenturyLink; Invoice dated 11/25/17 - \$112.78
9. AT&T; Invoice dated 11/1/17 - \$24.45
10. Deposit to Debit Card Account; \$500.00
11. Petty Cash Report; Balance \$204.95

J. Reports

1. Administrative Report – Ms. Sollars reported that Kit Carson had cashed the final check, which cleared the way to close the Kit Carson account on November 29th. The remaining balance was transferred to the General Account, Reserves.

DFA rejected the Budget Adjustment Request submitted for the transfer of Kit Carson funds into Reserves. The analyst simply looked at the projected end of fiscal year balance, which was less than the transfer. An email justification was sent explaining that the actual expenditures are less than the projected expenditures. The request was then immediately approved. Ms. Sollars attended the DFA Budget Conference in Albuquerque on November 16 and 17 and received a certificate of training for the new online reporting system going into place this year. DFA Bureau Chief, Brenda Sauza Giles, also spoke with the New Mexico Municipal League Executive Director about allowing the District Administrator to register for the training it offers municipalities. This will allow the District to stay up-to-date on state compliance issues.

October collections were \$175. Projected was \$0. One prepayment has been collected since the last Board Meeting. Six Notice of Intent to Prepay quotes are outstanding, representing \$158K in bond call money. There were ten prepayment quotes requested.

Chairman Young, Director Borgeson, and Ms. Sollars met with Mayor Cottam, Manager Tafoya, and Clerk Cordova on January 5th. Appointing the next board member, general governance, and Resort membership fees were discussed.

Ms. Sollars will next be working on the 2nd Quarterly Report, 1099s, Board Policies, and continuing to recruit a Board replacement.

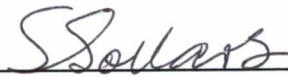
2. Treasurer's Report – Chairman Pro Tem Borgeson asked if all had received the Treasurer's Report and if there were any questions. There were none.

K. Adjournment – Chairman Pro Tem Borgeson adjourned the meeting at 10:41 am.

Next Regular Board Meeting will be January 11, 2017



Don Borgeson, Chairman Pro Tem

ATTEST: 
Sally Sollars, District Administrator