

## **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 Agenda**

**March 8, 2018 at 2:00 pm at the PID Board Room**

- A. Call to Order - Chairman Pro Tem Don Borgeson called the meeting to order at 2:14 pm.
- 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. Vice Chairman Rakes was absent. A quorum was present. Also present was Sally Sollars, District Administrator.
- D. Approval of Agenda – Chairman Young moved to amend the agenda to remove the Executive Session. Director Abrams seconded. The motion carried with none opposed.
- E. Approval February 8, 2018 Minutes - Chairman Young moved to approve the February 8, 2018 minutes as written. Director Abrams seconded. The motion carried with none opposed.
- F. Requests and Responses from the Audience – None.
- G. Announcements and Proclamations – None.
- H. Business
  - 1. Consider and Approve Contract for Administrative Services – Chairman Young said that Ms. Sollars had drafted a new agreement that he would like to have more time for consideration. He formed a committee of himself, Director Abrams, and General Counsel, Nann Winter to study the matter and report back to the Board.
  - 2. Presentation of Fiscal Year 2017 Audit Report – Ms. Sollars said that DFA required that the presentation of the audit to the governing body. The audit shows no findings. There were no questions about the report.
  - 3. Consider and Approve Administrator Attendance LGBMS Training – Ms. Sollars said that she requests approval for attending LBGMS (state reporting system) training in Santa Fe on April 5. Director Abrams moved to approve the Administrator's attendance to the training. Chairman Young seconded. There were none opposed.
  - 4. Consider and Approve Resolution 2018-10 Recommending Fabian Mascarenas to Replace Director Smith – Director Abrams moved to approve Resolution 2018-10. Chairman Young seconded. Director Abrams seconded. Roll call vote: Chairman Young; aye, Director Borgeson; aye, and Director Abrams; aye. The motion carried with none opposed.
  - 5. Consider and Approve Resolution 2018-11 Transfer of Funds to Debt Service Fund – Chairman Young moved to approve Resolution 2018-11. Director

Abrams seconded. Roll call vote: Chairman Young; aye, Director Borgeson; aye, and Director Abrams; aye. The motion carried with none opposed.

I. Consent Agenda – Chairman Young moved to approve the Consent Agenda.

Director Abrams seconded. The motion carried with none opposed.

1. NMFA Bond Call - \$175,000.00
2. Stelzner, Winter, et al; Invoices 12210/12212 - \$5,648.65
3. Borgeson Travel Reimbursement; Mediation Travel - \$178.76
4. Young Travel Reimbursement – not yet received
5. Sally Sollars; Invoice #93 - \$5,722.63
6. BMWS; Invoice #15-003 250 - \$380.00
7. Kit Carson Telcom; Invoice #45187 - \$108.45
8. CenturyLink; Invoice dated 2/25/18 - \$113.37
9. AT&T; Invoice dated 2/1/18 - \$13.22
10. Transfer to Prepayment Account; Defeasance Credit - \$2,435.00
11. Deposit to Reserve Account - \$300,000.00
12. Petty Cash Report; Balance \$116.11

J. Reports

1. Administrative Report – Ms. Sollars reported that she will also be attending Audit Rule training the afternoon of March 22<sup>nd</sup> in Taos. The auditor's office has issued the contract forms for this year's audit. The forms go to the auditor, who will provide quotes, back to us, to the state, and finally finalized. Because our audit is so inexpensive, and based on the last experience, we will contract with the same audit firm used for the last three years. However, the same firm may audit an entity for six years when the entity must use another firm for at least one year.

January collections were \$105K. Year to date collections are up about \$12K more than projected on the cash flow. Taussig is preparing the friendly letters reminding delinquent property owner that money is due. One prepayment was received for \$43K. A principal payment of \$175K from the Prepayment Account will be paid on the District loan next week. With the deposit into the Reserve Account, there is the money available for purchasing laddered certificates of deposit. Current rates offered from the local bank were discussed. Chairman Young directed that Ms. Sollars do some rate shopping as the interest is less than expected. Ms. Sollars has begun to do the next fiscal year budget and will schedule a meeting for the Finance Committee as soon as the numbers are analyzed.

We have been waiting for Julia Armstrong, Dr. Felts attorney, to review the revised interest credit due with Dr. Felts, but she has not yet done so. The Board considered the original method for calculating interest by court order and approved this revision early last fall. The District's General Counsel, Nann Winter, said that she was going to file the resolution with the judge to show that the District has followed his order. She expects that the judge will take the

case off the docket and order that the checks be delivered to Dr. Felts and Mr. Glaser.

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.
- L. Adjournment – Chairman Pro Tem Borgeson adjourned the meeting at 2:52 pm.

Next Regular Board Meeting will be April 12, 2018



Don Borgeson, Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator