

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

July 19, 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 2:01 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 Vice Chairman Rakes (by phone). Director Carl Abrams 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 to approve the agenda Vice Chairman Rakes seconded. The motion carried with none opposed.
- E. Approval June 7, 2018 Minutes - Chairman Young moved to approve the June 7, 2018 minutes as written. Vice Chairman Rakes seconded. Vice Chairman Rakes abstained from the vote because he was not present at the June 7 meeting. The motion carried with none opposed.
- F. Requests and Responses from the Audience – None.
- G. Announcements and Proclamations – None.
- H. Business
 - 1. 2nd Reading of the Fiscal Year 2019 Final Budget – Ms. Sollars said that this item should read: 2nd Reading of the Fiscal Year 2019 *Interim* Budget. She apologized for the error. At 2:04 pm Chairman Pro Tem Borgeson opened the Public Hearing and 2nd Reading of the Interim Budget Report. He asked if there were any comments, protests, or objections. There were none. Chairman Pro Tem Borgeson closed the Public Hearing at 2:05 pm.
 - 2. Consider and Approve Resolution 2019-1 Fiscal Year 2019 Final Budget - Chairman Young moved to approve Resolution 2019-1 Fiscal Year 2019 Final Budget. Vice Chairman Rakes seconded. Ms. Sollars reported that the Finance Committee met last week to discuss the impact of the Angel Fire Resort prepayment of 302 properties on the interim budget and review the revised budget. The annual debt service will decrease substantially, as well as the assessment income. Assessments will be increased by 2% for this fiscal year. The administrative budget was also decreased. The District has a sufficient cash balance and cash reserves to meet the debt service. Chairman Young said the District is stable. Roll Call Vote: Chairman Young; aye, Vice Chairman Rakes; aye, Director Borgeson; aye. The Resolution was approved.
 - 3. Consider and Approve Resolution 2019-2 Fiscal Year 2018 4th Quarter Report - Chairman Young moved to approve Resolution 2019-2 Fiscal Year 2018 4th

Quarter Report. Vice Chairman Rakes seconded. Roll Call Vote: Chairman Young; aye, Vice Chairman Rakes; aye, Director Borgeson; aye. The Resolution was approved.

4. Consider and Approve Resolution 2019-4 Open Meetings Act Renewal - Chairman Young moved to approve Resolution 2019-4 Open Meetings Act Renewal. Vice Chairman Rakes seconded. Roll Call Vote: Chairman Young; aye, Vice Chairman Rakes; aye, Director Borgeson; aye. The Resolution was approved.
5. Election of Officers – Chairman Pro Tem Borgeson nominated Alan Young to continue as Chairman. Vice Chairman Rakes seconded. The nomination was rejected with all opposed. Vice Chairman Rakes moved to table the election of officers until the Board vacancy is filled. Director Borgeson seconded. The motion carried with none opposed. The motion carried with none opposed.
- I. Consent Agenda - Chairman Young moved to approve the Consent Agenda. Vice Chairman Rakes seconded.
 1. Stelzner, Winter, et al; Invoice #12724 - \$2,514.31
 2. Village of Angel Fire; Water Fees - \$378.84
 3. Colfax County Clerk; Filing Fees - \$800.00
 4. Sally Sollars; Invoice #87 - \$2,909.81
 5. BMWS; Invoice #15-003 285 - \$380.00
 6. Kit Carson Telcom; Invoice #66638 - \$108.45
 7. CenturyLink; Invoice dated 6/25/18 - \$113.85
 8. AT&T; Invoice dated 6/1/18 - \$27.48
 9. Petty Cash Account Replenishment - \$400
 10. Petty Cash Report; Balance \$77.64
- J. Reports
 1. Administrative Report – Ms. Sollars reported that the final budget will be submitted to DFA by the July 31st deadline. She will be entering the revisions on the state reporting system (LBGMS). Also to be entered on LGBMS is the Fiscal Year 2018 4th Quarter Report. Because the District participated in the LGBMS pilot group while the system was being developed, there are errors in 2018 numbers. However, DFA is still requiring the final 2018 report to be entered.

The County Treasurer's office issued delinquency notices on the six District owned properties even though the District is tax exempt. The Treasurer will correct the record, but this shows that their database does not reflect the exempt status and the notices will likely be an annual event.

May collections were \$621K. The total for fiscal year 2018 was \$1.765M. The Angel Fire Resort prepaid 302 properties just prior to the close of the fiscal year. This money will be used to make a bond call in the fall prior to the November 1 debt service payment. The New Mexico Finance Authority has been made aware that a large bond call will be coming.

Ms. Sollars will proceed with setting up investment accounts in August. The reserves will be invested in laddered CDs and any surplus cash in the local bank will be invested in the Local Government Investment Pool, which is managed by the Office of the State Treasurer.

Ms. Sollars announced that Paul Cassidy is interested in filled the vacancy on the Board. A formal resolution to nominate him will be presented at the next Board meeting and then presented to the Village of Angel Fire Mayor for consideration at the following Council Meeting.

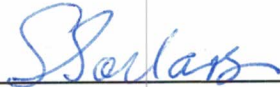
2. Treasurer's Report – Chairman Pro Tem Borgeson asked if all saw the report and if there were any questions. There were none.
- K. Adjournment - Chairman Pro Tem Borgeson adjourned the meeting at 2:41 pm.

Next Regular Board Meeting will be August 9, 2018



Don Borgeson, Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator