

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 13, 2018 at 2:00 pm at the PID Board Room

- A. Call to Order – Vice Chairman Don Borgeson called the meeting to order at 2:00 pm.
- B. Pledge of Allegiance - Vice Chairman Don Borgeson called for the Pledge of Allegiance.
- C. Roll Call- Present were Chairman Alan Young (by phone), Vice Chairman Don Borgeson, Director Dan Rakes (by phone), Director Carl Abrams (by phone), and Director Paul Cassidy (by phone). A quorum was present. Also present was Sally Sollars, District Administrator.
- D. Approval of Agenda – Director Rakes moved to approve the agenda. Director Cassidy seconded. The motion carried with none opposed.
- E. Approval November 8, 2018 Minutes – Chairman Young moved to approve the November 8, 2018 minutes. Director Rakes seconded. The motion carried with none opposed.
- F. Requests and Responses from the Audience – None.
- G. Announcements and Proclamations – Ms. Sollars wished the Board Members a happy holiday.
- H. Consent Agenda – Director Cassidy moved to approve the consent agenda. Chairman Young seconded. The motion carried with none opposed.
 - 1. Cincinnati Insurance; Invoices #1000388352/1000173652 - \$7,882.00
 - 2. Beasley, Mitchell & Co.; Invoice #90083061 - \$5,829.38
 - 3. Stelzner, Winter, et al; Invoice #13431 - \$97.53
 - 4. Sally Sollars; Invoice #102 - \$5,682.61
 - 5. Kit Carson Telcom; Invoice #95236 - \$108.45
 - 6. AT&T; Invoice dated 12/1/18 - \$79.82
 - 7. CenturyLink; Invoice dated 11/25/18 - \$113.50
 - 8. Petty Cash Report; Balance \$66.74
- I. Reports
 - 1. Administrative Report – Ms. Sollars reported that since the last Board Meeting she attended the DFA Budget Conference in Albuquerque. She also met with the District's new Treasurer, Director Cassidy, while there. She said that the conference focus was on the online reporting system, LBGMS. The Special Districts will be required to report online for fiscal year 2020. Since the District dropped out of the pilot program due to errors in the fiscal year 2018 data, Ms. Sollars asked if that data would be deleted for a clean start for 2020. She has not received a response. The current budget analyst will be leaving on June 1.

\$565K of reserve monies were moved to RBC Wealth Management for investment. The brokered CD rates were higher than treasuries on the day the money was invested. \$73K was invested for one year at 2.75%, \$246K for 18 months at 2.90%, and \$246K for 2 years at 3.05%. The first statement reflects a loss on the marketable rate of these CDs, but as long as the District holds them for the full term, the return will be 100% plus interest. This will make accounting a challenge and Ms. Sollars will be working on that over the next month or so.

October collections were \$13K. None were projected. The cash flow indicates that after the November 2019 debt service payment there should be about \$400K. The cash flow always includes 18 months out to the November of the following fiscal year so that there is assurance that the money is in place for the November debt service payment.

Kit Carson has not responded to her email about the process for getting meter numbers needed on rebate requests. There are a couple of new builds in the District that have yet to be submitted to Kit Carson. It is business as usual for them and frustrating to deal with.

Kevin Mutz, manager of International Bank has agreed to accept internal review and approval forms as authorization for moving money in and out to the investment accounts.

Two prepayments were collected since the last Board Meeting.

Mr. Glaser emailed asking about the additional interest that the Board agreed to pay him and Mr. Felts. The district court ordered the Board to reconsider the matter and it was decided last year that the interest credit for their assessment adjustments should have been more. The District filed the Board resolution to the court, but no further consideration has taken place since then. The District's General Counsel, Nann Winter, responded to Mr. Glaser and the lawyer representing Mr. Felts that the District is waiting final court action prior to issuing those checks.


Mr. Natelson, representing Mr. de la Cerda, sent a letter concerning Mr. de la Cerda's assessment delinquency. He advised that he would be filing a quit claim deed. Ms. Winter will respond and a reverse quit claim deed will be filed.

Ms. Sollars noted that the most viewed pages on the District's website has changed. The most viewed page is Maps, then Assessments, then Prepayments. The Board Meeting pages were the most viewed in the past.

Ms. Sollars said the Kevin Mutz is still considering joining the Board as an ex-officio member. He was unable to attend today's meeting. He will attempt to attend January's meeting.

2. Treasurer's Report – Vice Chairman Borgeson asked if all had received the Treasurer's Report and if there were questions. There were none.
- K. Adjournment – Vice Chairman Borgeson adjourned the meeting at 2:23 pm.

Next Regular Board Meeting will be January 10, 2018



Don Borgeson, Vice Chairman/Chairman Pro Tem

ATTEST: 
Sally Sollars, District Administrator