

## **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**

**February 13, 2020 at 2:00 pm at the PID Board Room**

- A. Call to Order – Vice Chairman Borgeson called the meeting to order at 2:01 pm.
- B. Roll Call – Present were Chairman Alan Young (by phone), Vice Chairman Borgeson (Chairman Pro Tem), Director Dan Rakes (by phone), Director Carl Abrams (by phone), and Director Paul Cassidy (by phone). Ex-Officio Director Kevin Mutz was absent. A quorum was present. Also present was Sally Sollars, District Administrator and Nann Winter, General Counsel.
- C. Approval of Agenda – Chairman Young moved to amend the agenda by moving the Executive Session to before reports. Director Cassidy seconded. The motion carried with none opposed.
- D. Approval January 9, 2020 Minutes – Director Cassidy moved to approve the January 9, 2020 minutes. Chairman Young seconded. The motion carried with none opposed.
- E. Requests and Responses from the Audience – None.
- F. Announcements and Proclamations – None.
- G. Executive Session – At 2:04 pm Vice Chairman 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. Vice Chairman Borgeson called for a motion to enter Executive Session. Chairman Young moved to enter executive session. Director Cassidy seconded. Roll call vote: Chairman Young; aye, Vice Chairman Borgeson; aye, Director Rakes; aye, Director Abrams; aye, Director Cassidy; aye. The motion carried with none opposed.

Vice Chairman Borgeson returned the Board Meeting open session at 2:38 pm by stating “No decisions were made during the Executive Session and the only items discussed were on the agenda”.

#### **H. Business**

- 1. Present the 2<sup>nd</sup> Quarterly Report – Ms. Sollars said that it is a requirement to present the quarterly reports to the Board. She reported that the revenues for the first half of fiscal year 2020 was \$285,657 of which \$64K was collected as prepayments. Prepayments are restricted to paying principal on the construction loan. Expenditures to date were \$946,393 of which \$875,993 was expended toward debt service. Only \$70K of the \$150K administrative budget has been spent so far. Revenues have exceeded the budget projections. \$80K of previous year assessments were collected, with only \$50K projected. No expenditure budget line items have been exceeded.

For comparison, December collections were \$133K, which was \$3K more than projected. Through January, we've collected only \$3K less than the same time period last year. Projections to the end of the year show that collections should be close to budget. Administrative expenditures projected to the end of the fiscal year suggest that the expenses will come in under budget.

Three letters have been sent to attempt to collect on delinquent accounts. Ms. Sollars is in the process of collecting a data for reporting delinquent collections.

The interim budget is due to DFA on June 1. There will be two hearings on the final budget in the June and July meetings. The final budget is due to DFA on July 31.

2. Discuss real estate closing costs of selling District owned properties. – Vice Chairman Borgeson presented what closing costs for a property would be. A property that sells for \$4K would have closing costs of about \$1,500. He said there has been increased interest in the PID owned properties. Potential buyers of any District owned properties will be referred to Coldwell Banker with whom the District has a Brokerage Services contract. Since the contract was executed, Vice Chairman Borgeson started working with Coldwell Banker. He said that he would not be the one in the office to handle these properties. However, he recommended that the price on those properties be cut early spring.
3. Discuss change in Kit Carson Internet contract – Kit Carson Internet has issued new pricing and contracts. The District may enter into a new contract or continue out of contract for an extra \$10 per month. The consensus was to contract for a 1-year term.
4. Board Members to Declare Intention to be Reappointed – All of the current Board members are willing to stay on the Board. Chairman Young said he is hoping to step off the Board in the fall. Director Abrams said that he agreed to be on the Board to be a resource for any technical construction concerns and that he doesn't feel as helpful with this phase of the District business. He will remain if necessary to keep the Board whole, but if there is another person interested, he would step down.
- I. Consent Agenda – Director Cassidy moved to approve the consent agenda. Chairman Young seconded. The motion carried with none opposed.
  1. Stelzner, Winter, et al; Invoice #15052 - \$647.25
  2. DTA; Invoice #1912387 - \$3,786.46
  3. Sally Sollars; Invoice #116 - \$5,579.64
  4. BMWS; Invoice #15-003 462 - \$380.00
  5. Kit Carson Telcom; Invoice #185574 - \$122.38
  6. CenturyLink; Invoice dated 1/25/20 - \$113.50
  7. AT&T; Invoice dated 1/1/20 - \$28.60
  8. Petty Cash Report; Balance \$42.77



J. Reports

1. Administrative Report – Ms. Sollars reported that she still has not had a respond from Kit Carson concerning a rebate request submitted to them last March. Several emails have been sent and phone calls made. She will be adding a Kit Carson Board Member to the email chain next. If that doesn't work, she recommended that the Board consider paying the General Counsel to write a legal letter demanding payment. This was necessary in the past and that matter was resolved quickly. Director Abrams said that this is business as usual for Kit Carson. He recommended that we add interest upon the unpaid balance.

Two prepayments of \$43K were received since the last Board meeting. Three prepayments are queued up to be released. More releases are expected before the end of the month. There are twelve outstanding quotes good through the end of the month.

The OK to print notice was received from the Office of State Auditor. This means that the review is in the final stage.

One of the Certificate of Deposit at RBC Wealth Management came to term. The \$80K was reinvested into an 18-month CD.

The Angel Fire Resort has sued 44 property owners for payment of membership fees. Seven of those are PID property owners.

2. Treasurer's Report – There were no questions.

K. Adjournment – Vice Chairman Borgeson adjourned the meeting at 3:13 pm

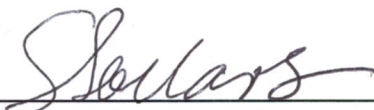
Next Regular Board Meeting will be March 12, 2020



3-9-2020

Don Borgeson, Vice Chairman/Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator