

Angel Fire Public Improvement District 2007-1

3382 Hwy 434, Unit A

PO Box 1046, Angel Fire, NM 87710

575-377-3483

Board Meeting Minutes

January 14, 2021 at 2:00 pm

- A. Call to Order – Vice Chairman Borgeson called the meeting to order at 2:05 pm.
- B. Roll Call – Present were Vice Chairman Borgeson, Director Dan Rakes (by Zoom), and Director Kevin Mutz (by Zoom). Chairman Alan Young and Director Paul Cassidy were absent. A quorum was present. Sally Sollars, District Administrator, and Resort General Counsel, Mark Manley (by Zoom), were also present.
- C. Approval of Agenda – Director Rakes moved to approve the agenda. Director Mutz seconded. Roll call vote: Vice Chairman Borgeson; aye, Director Rakes; aye, Director Mutz; aye. The motion carried with none opposed.
- D. Approval December 10, 2020 Minutes – Director Rakes moved to approve the December 10, 2020 minutes. Director Mutz seconded. Roll call vote: Vice Chairman Borgeson; aye, Director Rakes; aye, Director Mutz; aye. The motion carried with none opposed.
- E. Requests and Responses from the Audience – Director Rakes introduced the new Angel Fire Resort General Counsel, Mark Manley, as his replacement. Director Rakes is now the Executive General Counsel. Mr. Manley comes to Angel Fire from working as General Counsel in Vail and Telluride, Colorado. He moved here in the summer and said that he's happy to call Angel Fire his home.
- F. Announcements and Proclamations – None.
- G. Executive Session – At 2:13 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. Chairman Borgeson called for a motion to enter Executive Session. Director Rakes moved to enter executive session. Director Mutz seconded. Roll call vote: Vice Chairman Borgeson; aye, Director Rakes; aye, Director Mutz; aye. The motion carried with none opposed.

Vice Chairman Borgeson returned the Board Meeting open session at 2:24 pm by stating "No decisions were made during the Executive Session and the only items discussed were on the agenda".

- H. Consent Agenda – Director Rakes moved to approve the consent agenda. Director Mutz seconded. Roll call vote: Vice Chairman Borgeson; aye, Director Rakes; aye, Director Mutz; aye. The motion carried with none opposed.
 - 1. Cincinnati Insurance; Statement dated 1/19/21 - \$158.00
 - 2. Village of Angel Fire; Invoices dated 12/28/20 - \$392.82
 - 3. Stelzner, Winter, et al; Invoice #16716 - \$1,080.37
 - 4. Sally Sollars; Invoice #127 - \$3,879.75

5. Hasford Rentals; Invoice #95 - \$300.00
6. Northern NM Gas; Invoices E029019 and I002126 - \$166.93
7. Kit Carson Electric; Invoice dated 1/5/21 - \$57.76
8. T-Mobile; Invoice due 1/13/21 - \$44.18
9. Petty Cash Report; Balance \$98.77

I. Reports

1. Real Estate Report – Vice Chairman Borgeson reported 104 parcels have been sold through last year compared to 33 the prior year. 13 were PID lots. There are currently 252 properties listed for sale, 61 of those are PID lots. He reported that he had never sold land in January before. He said that it was most unusual that lenders are now lending on vacant land.
2. Administrative Report – Administrator Sollars reported that the time spent on real estate questions and information dissemination on the District lots has increased in the office also.

November collection were \$118K, with only \$11K projected in the cash flow. \$125K is projected for December collections. \$126K was been collected so far this year, which is a little low for the average over the last three years. \$546K in collections is budgeted. No prepayments have been received since the last meeting. \$211K in prepayments have been collected so far this year. There are seven prepayment quotes outstanding.

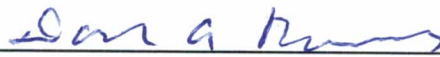
With the audit report approved, the Finance Committee will be meeting with the New Mexico Finance Authority to discuss the District's current financial outlook and meet the new staff there.

The Kit Carson Rebate #8 had not been paid yet. Ms. Sollars said that she was hopeful with new personnel assigned at Kit Carson would result in quicker settlements. This request is about three months outstanding. There are five more years on the rebate contract with them.

Next, Ms. Sollars will be working on a real estate policy, the second quarterly report, the updated long term cash flow, and 1099s.

3. Treasurer's Report Vice Chairman Borgeson asked if there were any questions about the Treasurer's Report. There were none.
- J. Adjournment – Vice Chairman Borgeson adjourned the meeting at 2:35 pm.

Next Regular Board Meeting will be February 11, 2021



Don Borgeson, Vice Chairman/Chairman Pro Tem

ATTEST: 
Sally Sollars, District Administrator