

# 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

April 8, 2021 at 2:00 pm

- A. Call to Order – Vice Chairman Borgeson called the meeting to order at 2:02 pm.
- B. Roll Call – Present were Vice Chairman Borgeson, Chairman Alan Young (by Zoom), and Director Dan Rakes (by Zoom). A quorum was present. Sally Sollars, District Administrator, and Nann Winter, General Counsel (by Zoom), were also present.
- C. Approval of Agenda – Director Rakes moved to approve the agenda with item E corrected from May 11 to March 11. Chairman Young seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, and Director Rakes; aye. The motion carried with none opposed.
- D. Approval March 11, 2021 Minutes – Director Rakes moved to approve the March 11, 2021 Minutes. Chairman Young seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, and Director Rakes; aye. The motion carried with none opposed.
- E. Requests and Responses from the Audience – None.
- F. Announcements and Proclamations – Director Rakes said that the real estate market is still red hot. Vice Chairman Borgeson concurred. He mentioned that there is some good land within the District.
- G. Business
  - 1. Present Fiscal Year 2021 3<sup>rd</sup> Quarterly Report – Ms. Sollars said that no Board action was necessary. It is a requirement that the quarterly reports be presented to the governing body. She pointed out that the reports give a percentage of revenues and expenses to end of quarter and compare them to the budget line item.
- H. Consent Agenda – Director Rakes moved to approve the consent agenda. Chairman Young seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, and Director Rakes; aye. The motion carried with none opposed.
  - 1. NMFA Debt Service Payment; May 1 Debt Service - \$118,971.13
  - 2. NMFA Bond Call; May 1 Bond Call - \$255,000.00
  - 3. Colfax County Clerk; Filing Fees - \$50.00
  - 4. Village of Angel Fire; Invoices due 4/22/21 - \$257.68
  - 5. Stelzner, Winter, et al; Invoice #17173 - \$625.68
  - 6. Sally Sollars; Invoice #130 - \$4,413.21
  - 7. Hasford Rentals; May Rent - \$300.00
  - 8. Northern NM Gas – None presented
  - 9. Kit Carson Electric; Invoice dated 4/6/21 - \$51.73

10. T-Mobile – Invoice due 4/13/21 - \$0.00

11. Petty Cash Report; Balance \$98.77

I. Reports

1. Administrative Report – Ms. Sollars reported that there have been several calls inquiring about Chalet 2G, Lot 82. The County Assessor's assessment is about \$40K. The Brokerage Services Agreement is expired. Vice Chair Borgeson and Ms. Sollars will work to get a new one in place.

Ms. Sollars had previously assumed that since the District is property tax exempt that there would be no tax bill for the buyers of the District property for the first year. However, since the assessment is not property tax, the assessment billing will resume on an annual basis.

The 3<sup>rd</sup> Quarterly Report is completed and will be submitted to DFA tomorrow.

February collections were \$9.5K with \$5.5K projected on the cash flow. No prepayments were received since the last meeting. \$255K will be sent to pay down the loan principal with the prepayment money. \$119K will also be paid in interest. Ms. Sollars will be moving money from the LGIP account to InBank to prepare for this online payment.

Ms. Sollars had requested quotes for audit services. The Office of State Auditor has initiated this contract season. The contract will be due on May 15<sup>th</sup>.

Sixty-one delinquency letters were sent out for people that became delinquent from 2016 on.

Next the Finance Committee will meet to review interim budget numbers and make recommendations to the Board. The interim budget is due to DFA by June 1.

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

- J. Adjournment - Vice Chairman Borgeson adjourned the meeting at 2:15 pm.

Next Regular Board Meeting will be May 13, 2021



Don Borgeson, Vice Chairman/Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator