

# **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**

**June 10, 2021 at 10:00 am**

- A. Call to Order – Vice Chairman Borgeson called the meeting to order at 10:01 am.
- B. Roll Call – Present were Vice Chairman Borgeson, Chairman Alan Young (by Zoom), and Director Kevin Mutz (by Zoom). A quorum was present. Directors Dan Rakes and Paul Cassidy were absent. Sally Sollars, District Administrator, and Nann Winter, General Counsel, were also present.
- C. Approval of Agenda – Vice Chairman Borgeson asked that a typo correction be made in item G.1 from 2021 Final Budget to 2022 Final Budget. Chairman Young moved to approve the agenda with correction. Director Mutz seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, and Director Mutz; aye. The motion carried with none opposed.
- D. Approval May 18, 2021 Minutes – Director Mutz moved to approve the May 18, 2021 minutes. Chairman Young seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, and Director Mutz; aye. The motion carried with none opposed.
- E. Requests and Responses from the Audience – None.
- F. Announcements and Proclamations – None.
- G. Business
  - 1. First Hearing of the Fiscal Year 2022 Final Budget – Vice Chairman Borgeson announced opening the Public Hearing and 1<sup>st</sup> Reading of the Final Budget Report at 10:03 am. He asked if there were any comments, protests, or objections. There were none. The Hearing was closed at 10:04 am.
  - 2. Approve Brokerage Services Contract – Vice Chairman Borgeson said that the Brokerage Services Contract has been updated to include the new name of the realty, of the listing agent, and dates. The contract will be good for a two-year period. Director Mutz moved to approve the Brokerage Services Contract. Chairman Young seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, and Director Mutz; aye. The motion carried with none opposed.
- H. Consent Agenda – Chairman Young moved to approve the Consent Agenda. Director Mutz seconded. The motion carried with none opposed.
  - 1. Stelzner, Winter, et al; Invoice #17348 - \$237.33
  - 2. Sally Sollars; Invoice #132 - \$4,340.47
  - 3. Hasford Rentals; Invoice #105 - \$300.00
  - 4. Northern NM Gas; No invoice presented

5. Kit Carson Electric; Invoice dated 6/2/21 - \$58.32
6. T-Mobile; Invoice due 6/13/21 - \$44.41
7. Petty Cash Report; Balance \$43.77

I. Reports

1. Administrative Report – Ms. Sollars reported that the District owned property at Chalets 2G, Lot 82 is scheduled to close on June 16. She thanked the Board for approval for renewing the Brokerage Services Contract.

April collections were \$23.5K, with \$38K projected in the cash flow. \$98K is projected for May collections. So far this year \$514,172 has been collected. The District stands only \$31.5K short of the Fiscal Year 2021 budgeted amount of \$545,658. \$6,600 of delinquent assessments were paid since the April 1 delinquency letter was mailed.

Two prepayments were received since the last Board Meeting. Four more are expected by the end of the month. \$129K would be collected if all four of the outstanding prepayment quotes are paid. That would make an end of year total of \$425K. \$516K was prepaid last fiscal year. An average of 16 property owners prepay each year.

\$90K was moved from the InBank Prepayment Account to the Local Government Investment Pool. Another move of prepayment money is expected after the end of the month. This money will be invested until the next bond call on the construction loan on November 1.

Two of the four certificates of deposit with RBC Capital will term out on June 21 for a total of \$254K. The return on investment was 2.3%. Another \$250K CD will expire in December.

Ms. Sollars said she remains busy with phone calls concerning real estate and asking for clarification of the PID assessments. She will be finalizing the actual numbers on the end of year financial reports and budget.

Ms. Sollars reminded the Board that the 2<sup>nd</sup> Hearing and final approval of the budget will be on the next Board Meeting agenda. The annual election of officers will also be on the agenda.

2. Real Estate Report – Vice Chairman Borgeson said that apparently the area has gotten national attention. A company that flips property is soliciting owners to sell their property. He said that he suspects that this company has no idea of the area. He said that previous like organizations did not work out well.

In general, he said, the average sale price is about \$500K due to limited inventory. He has seen an increase in land sales and anticipates sales to continue.

3. Treasurer's Report – Vice Chairman Borgeson asked if anyone had any questions. There were none.
- J. Adjournment - Vice Chairman Borgeson adjourned the meeting at 10:20 am.

The Public is welcome and invited to join the next Regular Board Meeting  
July 8, 2021



Don Borgeson, Vice Chairman/Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator