

# 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

October 14, 2021 at 2:00 pm at the PID Board Room

- A. Call to Order – Vice Chairman Borgeson called the meeting to order at 2:00 pm.
- B. Roll Call – Present were Vice Chairman Borgeson, Chairman Alan Young (by Zoom), and Director Paul Cassidy (by Zoom). Director Kevin Mutz joined by Zoom the meeting just prior to adjournment due to technical difficulties. A quorum was present. Director Paul Cassidy was absent. Sally Sollars, District Administrator, Nann Winter, General Counsel, and Dahlia Garcia from Beasley, Mitchell, and Co. were also present.
- C. Approval of Agenda – Director Rakes moved to approve the agenda. 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 September 21, 2021 Minutes – Chairman Young moved to approve the September 21, 2021 minutes. Vice Chairman Borgeson seconded. Roll call vote: Vice Chairman Borgeson; aye, and Chairman Young; aye. Director Rakes abstained. The motion carried with none opposed.
- E. Requests and Responses from the Audience – None.
- F. Announcements and Proclamations – None.
- G. Business
  - 1. Audit Entrance Conference – Ms. Garcia said that audit work has begun already for the year ending June 30, 2021. She said her responsibility is to select items based on a risk-based model, test those items based on risk, and identify any items that result in deviation. She will issue an opinion on if she believes if the presentation of information is reasonable or not. The District responsibility is to provide complete and accurate information and to develop internal controls to prevent any risk of fraud or error. Ms. Garcia has not found anything of concern to date. Field work will be finished next week. A draft report will be available by November 1 and the target date for submission to the Office of the State Auditor is November 11.
- 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; Invoice dated 10/6/21 - \$510,236.19
  - 2. NMFA Bond Call - \$175,000.00
  - 3. Stelzner, Winter, et al; Invoice #18070 - \$64.73
  - 4. Village of Angel Fire; Invoices dated 9/29/21 - \$177.48
  - 5. Angel Fire Computer Guy; Invoice #2425 - \$30.00
  - 6. Sally Sollars; Invoice #136 - \$5,189.16
  - 7. Hasford Rentals; Invoice #114 - \$300.00

8. Northern NM Gas; Invoice dated 9/24/21 - \$23.30
9. Kit Carson Electric; Invoice 10/5/21 – Credit of \$96.55
10. T-Mobile; Invoice dated 10/13/21 - \$44.41
11. Petty Cash Report; Balance \$120.77

I. Reports

1. Administrative Report – Ms. Sollars reported said that the first two items on the Consent Agenda are for the November 1 debt service payment and bond call. To accomplish this it will be necessary to move money from the Prepayment Account to the Assessment Account. Money will be withdrawn from the LGIP Account and deposited into the Assessment Account. Finally, the \$510,236.19 debt service payment and \$175,000.00 bond call will be wired to NMFA from the Assessment Account. She will be sending out the approval paperwork next week.

August collections were \$5,280 with none projected. No prepayments were collected since the last Board Meeting. The first quarterly report is finished and ready to submit to DFA.

As Ms. Garcia mentioned, the audit has been ongoing. She anticipates the audit will be finalized next week. The auditors will use Zoom to go through additional checks on office procedures, such as petty cash and cash receipts.

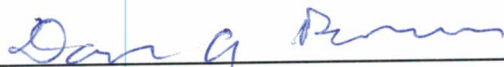
Real Estate calls continue. Ms. Sollars has spoken with people on all sides of some sales including the title companies.

2. Real Estate Report – Vice Chairman Borgeson reported that the real estate folks are still really busy doing vacant land listings and sales. He spoke of a typical delinquent PID property that had two interested buyers. However, because the owner had not paid the assessment for several years the sale would cost the owner \$26K with the purchase price set at \$8K. The interested parties pulled out. Nevertheless, he said PID lots are continuing to sell. He said that there is some very attractive land with sewer.

3. Treasurer's Report – Vice Chairman Borgeson asked if there were any questions. There were none.

- J. Adjournment - Vice Chairman Borgeson adjourned the meeting at 2:32 pm.

Next Regular Board Meeting will be November 11, 2021



Don Borgeson, Vice Chairman/Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator