

# 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

November 11, 2021 at 2:00 pm at the PID Board Room

- 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), Director Dan Rakes (by Zoom), Director Paul Cassidy (by Zoom), and Director Kevin Mutz (by Zoom). A quorum was present. Sally Sollars, District Administrator, and Nann Winter, General Counsel were also present.
- C. Approval of Agenda – Director Rakes moved to approve the agenda. Director Cassidy seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, Director Rakes; aye, Director Cassidy; aye, and Director Mutz; aye. The motion carried with none opposed.
- D. Approval October 14, 2021 Minutes – Chairman Young moved to approve the September 21, 2021 minutes. Director Rakes seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, Director Rakes; aye, Director Cassidy; 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. Executive Session – At 2:05 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 Cassidy moved to enter the Executive Session. Director Mutz seconded. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, Director Rakes; aye, Director Cassidy; aye, and Director Mutz; aye. The motion carried with none opposed.

Vice Chairman Borgeson returned the Board Meeting open session at 2:19 pm by stating “No decisions were made during the Executive Session and the only items discussed were on the agenda”.

- H. Business
  - 1. Approve Sale of Angel Fire Village West, Lot 120 – The Real Estate Committee approved a contract on the sale of Angel Fire Village for full list price. The proceeds to the District will be \$3,951. Chairman Young moved to approve the sale. Director Cassidy seconded the motion. Roll call vote: Vice Chairman Borgeson; aye, Chairman Young; aye, Director Rakes; aye, Director Cassidy; aye, and Director Mutz; aye. The motion carried with none opposed.
- I. Consent Agenda – Director Rakes moved to approve the Consent Agenda. Chairman Young seconded. Roll call vote: Vice Chairman Borgeson; aye,

Chairman Young; aye, Director Rakes; aye, Director Cassidy; aye, and Director Mutz; aye. The motion carried with none opposed.

1. Beasley, Mitchell & Co.; Invoice #90107123 - \$2,707.81
2. DTA; Invoice #210268 - \$3,750.00
3. Stelzner, Winter, et al; None presented
4. Sally Sollars; Invoice #137 - \$5,216.00
5. Hasford Rentals; Invoice #116 - \$300.00
6. Northern NM Gas; Invoice #I003877- \$62.53
7. Kit Carson Electric- Credit Balance
8. T-Mobile; Invoice due 11/13/21 - \$44.40
9. Petty Cash Report; Balance \$120.77

J. Reports

1. Administrative Report – Ms. Sollars reported the audit draft report has not yet been produced, but it should be ready next week. There will be an audit exit conference and that requires two directors to be present. Director Cassidy and Chairman Young volunteered to join this meeting.

September collections were \$2,700 with none projected in the annual cash flow. The property tax bills have been delayed by one month and will be sent on December 1. One prepayment was received since the last Board meeting.

The \$510K debt service payment and the \$175K bond call made last month have reduced the balance of the construction loan to \$7.5M. The original amount was \$26M. These payments also reduced the annual debt service payment by \$28K. After the next payment the balance will be below \$7M.

Ms. Sollars said that she would be reaching out to the newly elected Village councilors to orient them to the PID.

2. Real Estate Report – Vice Chairman Borgeson said that real estate continues to be very active. He said that more people are coming from Colorado.
3. Treasurer's Report – Vice Chairman Borgeson asked if there were any questions. There were none.

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

Next Regular Board Meeting will be December 9, 2021



Don Borgeson, Vice Chairman/Chairman Pro Tem

ATTEST:



Sally Sollars, District Administrator