

Village of Taos Ski Valley Tax Increment Development District  
PO Box 100, 7 Firehouse Road, Taos Ski Valley, NM 87525  
(575) 776-8220 (575) 776-1145 Fax

**Chairperson:** Neal King

**Vice-Chair:** Stephanie Schardin Clarke, Deputy Secretary, DFA

**Board Members:** Richard Duffy, Chaz Rockey, Tom Wittman

**Co-Treasurers:** Nancy Grabowski, Chaz Rockey

**Clerk:** Ann M. Wooldridge

**VILLAGE OF TAOS SKI VALLEY  
TAX INCREMENT DEVELOPMENT DISTRICT BOARD  
DRAFT REGULAR MEETING MINUTES  
SNAKEDANCE CONDOS HONDO RESTAURANT  
TAOS SKI VALLEY, NEW MEXICO  
TUESDAY, JULY 14, 2015, 10:00 A.M.**

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**1. CALL TO ORDER**

The special meeting of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board was called to order by Chairperson King at 10:08 a.m. The notice of the regular meeting was properly posted.

**ROLL CALL**

Ann Wooldridge, TIDD Board Clerk, called the role and a quorum was present.

**TIDD Board Members Present**

Chairperson Neal King

Vice-Chair Stephanie Schardin Clarke (by phone)

Board Member Richard Duffy

Board Member Chaz Rockey

Board Member Tom Wittman

**TIDD Board Staff Present**

TIDD Co-Treasurer Nancy Grabowski

TIDD Clerk Ann Wooldridge

TIDD Attorney Dennis Romero

**2. APPROVAL OF THE AGENDA**

**MOTION: To approve the agenda as presented**

**Motion:** Board Member Wittman      **Second:** Board Member Duffy      **Passed:** 5-0

**3. APPROVAL OF MINUTES OF MAY 14, 2015 SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT**

**MOTION: To approve the minutes as presented**

**Motion:** Board Member Wittman      **Second:** Board Member Duffy      **Passed:** 5-0

**4. CONSIDERATION AND APPROVAL OF RESOLUTION NO. 2015-05 (APPROVING THE FINAL BUDGET)**

Clerk Wooldridge reported that the final budget was the same as the preliminary budget. Board Member Rockey reported that collaborative work is being done with Taos County to clarify all of the details required for the TIDD in regards to incremental ad valorem tax.

**MOTION: To approve Resolution No. 2015-04 (Approving the Final Budget)**

**Motion:** Board Member Wittman      **Second:** Board Member Rockey      **Passed:** 5-0

**5. DISCUSSION OF VILLAGE OF TAOS SKI VALLEY COUNCIL REOLUTION NO. 2015-284d  
SETTING THE AMOUNT FOR THE TAX INCREMENT DEVELOPMENT DISTRICT  
BASELINE GROSS RECEIPTS TAX (GRT)**

Clerk Wooldridge reported that at the June 9, 2015 Village Council meeting the Council adopted a resolution setting the TIDD baseline GRT. The baseline was set at \$2,840,207.00, which is the average amount of GRT for calendar years 2012, 2013, and 2014. This amount was lower by approximately 10% from the amount recommended by the NM Taxation & Revenue Department Cabinet Secretary, which was the amount collected in calendar year 2014. However, the amount was higher than the baseline recommended by the developer, which was the median between calendar year 2014 GRT minus the GRT generated by TSVI construction activity, according to TSVI's figures, and calendar year 2014 GRT.

**6. DISCUSSION OF MEETINGS WITH TAOS COUNTY TAX ASSESSOR'S OFFICE**

Attorney Romero reported that a meeting was scheduled for the following day at the Taos County Tax Assessor's office. Clarification is needed on the method of assessment for the TIDD. Two issues have arisen as being problematic: the first is that the Tax Assessor's office does not have a final, recorded plat of the Village boundaries to compare with the TIDD boundaries, and the second issue is that one large parcel appears to be partially within the TIDD boundaries, and partially outside of the boundaries. As far as the Village boundaries are concerned, Attorney Romero plans to work with the Village's current surveyor to insure that the unrecorded original Village plat was accurate, is currently accurate, and get it recorded, or else have the current surveyor create a new map with the same metes and bounds and have this new map recorded. This should not be an item of large concern for either the Village or the TIDD. Attorney Romero will meet with the attorney for Taos County to draw up plans for how the Assessor's office will handle the parcel that is partially within the TIDD boundary.

**7. DISCUSSION OF COORDINATION OF TAX INCREMENT DEVELOPMENT DISTRICT  
PROJECTS AND VILLAGE PROJECTS**

Village Administrator Mark Fratrack explained that the TIDD Finance Plan apportions \$1,500,000 of the cost of the utility line trench to the Village. The Village may be able to obtain a loan for \$2,000,000 for that project through the USDA. Fratrack asked that if this loan were a possibility, would the TIDD finance plan amounts be able to be redistributed to allow the Village to pay \$500,00 less on another project. The loan would necessarily be used for the trench. Representatives for TSVI replied that TSVI would work with the Village if this was to occur, or else the Master Development Agreement could be amended to insure that the Village was reimbursed. In addition, Fratrack inquired about funding for possible work to begin on Ernie Blake Road. Board Member Rockey said that either TSVI would fund the project, or that TSVI would work in collaboration with the Village, but that ultimately, reimbursement would be made through the TIDD.

**8. DISCUSSION OF POSSIBLE COMPENSATION TO THE VILLAGE FOR STAFF WORK  
HOURS**

Village Administrator Fratrack reported that in other TIDD situations, the existing governmental agency may receive a percentage of TIDD revenue as a fee for administering the TIDD. There are provisions for Taos County to be reimbursed for some administrative costs, and Administrator Fratrack asked if an arrangement could be made for the Village to be reimbursed for staff hours attributable to the TIDD. Board Member Rockey, representing TSVI, agreed that perhaps some method of reimbursement could be discussed, although a flat percentage could be too broad of an assessment method. Looking specifically at staffing costs would be a more realistic method. Administrator Fratrack will present a proposal at a future meeting.

**9. CONSIDERATION AND POSSIBLE APPROVAL OF DIRECTORS AND OFFICERS LIABILITY  
INSURANCE**

Attorney Romero presented information on allowing for indemnification of the TIDD Board for tort claims, as the TIDD is a political subdivision under the State of New Mexico. However, clarification is necessary on the types of situations for which a TIDD Board could be sued. It was suggested that the NM Statutes for

a TIDD are based on statutes for PIDs, and these statutes address Board liability. There remained some question as to the necessity of this insurance; therefore an assessment of risk will be presented at the next meeting, as well as possible information from other TIDD boards, or quotes from private insurers.

**10. OTHER BUSINESS**

A. Board Member Rockey relayed that in order to open a bank account for the TIDD, it would be necessary to obtain a State of New Mexico business registration and tax identification number. This work is in progress.

B. Attorney for TSVI, Peter Franklin, said that he would research whether TIDD administrative fees, such as attorney fees, could possibly be paid from TIDD funds, in advance of TIDD bond issuance.

C. The next meeting will take place on Tuesday, October 13, 2015 at 10:00 a.m. at the Snakedance Condominiums Hondo Restaurant

**9. ADJOURNMENT**

**MOTION: To Adjourn**

**Motion:** Board Member Wittman

**Second:** Board Member Duffy

**Passed:** 5-0

The meeting was adjourned at 11:10 a.m.

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Neal King, Chair

ATTEST:

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Ann M. Wooldridge, Clerk