

**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  
LOOKING GLASS ROOM, TSV RESORT CENTER  
TAOS SKI VALLEY, NEW MEXICO  
TUESDAY, OCTOBER 11, 2016, 10:00 A.M.**

---

**1. CALL TO ORDER**

The regular meeting of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board was called to order by Chairperson King at 10:05 a.m. The notice of the regular meeting was properly posted.

**ROLL CALL**

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

**TIDD Board Members Present**

Chairperson Neal King

Vice-Chair Stephanie Schardin Clarke

Board Member Chaz Rockey

Board Member Tom Wittman

**TIDD Board Members Absent**

Board Member Richard Duffy

**TIDD Board Staff Present**

TIDD Clerk Ann Wooldridge

TIDD Co-Treasurer Nancy Grabowski

TIDD Attorney Dennis Romero

**2. APPROVAL OF THE AGENDA**

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

**Motion:** Board Member Wittman      **Second:** Board Member Schardin Clarke      **Passed:** 4-0

**3. APPROVAL OF MINUTES OF JULY 12, 2016 REGULAR 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 Schardin Clarke      **Passed:** 4-0

**4. OTHER BUSINESS:**

**A. Consideration to Approve the 1st Quarter Financial data submitted to the Department of Finance, Local Government Division in October 2016.**

As per the Department of Finance, Local Government Division, it is required to have quarterly financial information submitted no later than 30 days after the close of each quarter. Staff is submitting this

report to the Board for their review and acknowledgement of the financial status of the TIDD as of September 30, 2016.

Board Member Schardin Clarke asked if Staff would wait until Board approval before submitting the report, especially when a meeting is already scheduled.

**MOTION: To Approve the 1st Quarter Financial data submitted to the Department of Finance, Local Government Division in October 2016**

**Motion:** Board Member Schardin Clarke      **Second:** Board Member Wittman      **Passed:** 4-0

**B. Discussion of Dedication Plat for TIDD-Financed Improvements**

Board Member Rockey explained that the dedication plat of public infrastructure had been presented to the P&Z Commission the previous week. P&Z recommended to the Council to accept the dedication plat, which has different pieces coming from various fee title holders. The developer is planning for a reimbursement from the TIDD around November 1, 2016. The public improvements include surface and sub-surface improvements, as well as signage, lighting, and furniture. The Plaza space has cost \$1.765 million thus far, with the utilities and drainage totaling \$2 million. Rockey explained that the estimates were rough two years ago for replacing and enhancing the Sutton Place crossing, and the costs have come in higher than expected at \$2.145 million. The public improvements also include the utility trench up State Road 150 which contains natural gas, fiber optic, and electric lines. The natural gas lines are charged, but arrangements are still being made in order to get the other lines charged and active. Only the natural gas portion, at \$4.625 million, would be eligible for TIDD reimbursement at this time. The gas lines will ultimately be owned by NM Gas, and not the Village. The total of reimbursable expenses totals \$14.572 million, according to Rockey's spreadsheet. The developer would like to initiate the sponge bond process soon in order to get their reimbursements.

After the dedication of infrastructure, if parts break, then the Village would be responsible for the repairs. If the contractor conducting the maintenance causes the damage, then it would be their responsibility to repair. This dedication will be presented to the Council today for approval. The infrastructure must be complete before the dedication, and the dedication is conditional on inspection by Village Staff. The developer's goal is to get the ownership transferred before ski season. If the Council approves, then the Mayor could sign off on the dedication plats at the appropriate time.

**C. Discussion of Amended and Restated Master Development Agreement**

Attorney Franklin introduced the amended Master Development Agreement (MDA), saying that there have been changes since the original document was approved on January 13, 2015. Some of these changes have been the different amount of GRT increment that the State dedicated, and the addition of the Taos County portion of incremental ad valorem tax that was approved. In addition to these, another kind of bonding process has been investigated, to include industrial revenue bonds. The concept of a Public Infrastructure District (PID) has been refined and some of this language has been included in the amended MDA. The potential PID boundary would overlay the TIDD boundary. An assessment of 1.4% of assessed value is being considered for properties in a possible PID. The formation of a PID would need approval by the Council, by the County, by the State, and by a majority of voters in a formation election. The amended MDA is final, according to Franklin, except for the financing plan.

**D. Developer Update Regarding Status of Public Improvements**

This has been discussed under other agenda items.

**5. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board**

The next regular meeting of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board will take place on Tuesday, January 10, 2017 at 10:00 a.m. at the Edelweiss Lodge Club Room. There may be a special meeting called on November 8, 2016, only if meeting the requirements for notice of a special meeting.

**6. ADJOURNMENT**

**MOTION: To Adjourn**

**Motion:** Board Member Wittman

**Second:** Board Member Schardin Clarke      **Passed:** 4-0

The meeting was adjourned at 11:20 a.m.

---

Neal King, Chair

ATTEST:

---

Ann M. Wooldridge, Clerk