

SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT

Edelweiss Lodge Club Room
106 Sutton Place, Taos Ski Valley, New Mexico
February 6, 2018
3:00 p.m.

AGENDA

1. Call to order and Roll Call
2. Approval of Agenda
3. Consideration to Approve the Minutes of the November 14, 2017 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
4. Other Business
 - A. Consideration to Approve Resolution No. 2018-17 Concerning Board of Directors Meetings and Public Notice Required
 - B. Consideration to Approve Resolution No. 2018-18 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF A SENIOR LIEN TAXABLE DRAW-DOWN TAX INCREMENT REVENUE BOND, SERIES 2018 WITH NET PROCEEDS NOT TO EXCEED \$44,000,000, SUBJECT TO INCREASE BASED ON A SPECIFIED CONSTRUCTION COST INDEX, TO FINANCE THE ACQUISITION OF AND REIMBURSEMENT FOR CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, TO BE SECURED BY GROSS RECEIPTS TAX INCREMENT REVENUES AND PROPERTY TAX INCREMENT REVENUES GENERATED WITHIN THE DISTRICT; APPROVING THE FORMS OF A MASTER INDENTURE OF TRUST, SUPPLEMENTAL INDENTURE NO. 1 AND A BOND PURCHASE AGREEMENT; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; RATIFYING PRIOR CONSISTENT ACTION; AND REPEALING PRIOR INCONSISTENT ACTION.
 - C. Consideration to Approve Resolution No. 2018-19, Approving the FY2018 2nd Quarter Financial Report
 - D. Review and approval of final Audit for Fiscal Year 2017
 - E. Request for the Board to Acknowledge and Approve Payment to the Village of Taos Ski Valley for Compensation of Clerk and Accounting Services from July 2017 - December 2017
 - F. Discussion of Procedure for Future Election of TIDD Board Members
 - G. Developer Update
5. Miscellaneous
6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board
7. Adjournment

NOTICE OF MEETING
OF THE BOARD OF DIRECTORS OF THE
VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that a special meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District will be held at the Edelweiss Lodge Club Room, 106 Sutton Place, Taos Ski Valley, New Mexico on February 6, 2018, at 3:00 p.m. The meeting will be open to the public. An agenda for the meeting may be obtained 72 hours prior to the meeting at the Village Administrator's Office, Village of Taos Ski Valley, New Mexico.

If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, Taos Ski Valley, New Mexico 87525 at least one week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, telephone number: (575) 776-8220, Taos Ski Valley, New Mexico 87525 if a summary or other type of accessible format is needed.

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: Rick Lopez, Department of Finance and Administration, Local Government Division, Director

Board Members: Richard Duffy, Chaz Rockey, Tom Wittman

Co-Treasurers: Nancy Grabowski, Chaz Rockey

Clerk: Ann M. Wooldridge, CMC

**VILLAGE OF TAOS SKI VALLEY
TAX INCREMENT DEVELOPMENT DISTRICT BOARD
DRAFT SPECIAL MEETING MINUTES
SNAKEDANCE CONDOMINIUMS HONDO RESTAURANT
TAOS SKI VALLEY, NEW MEXICO
TUESDAY, NOVEMBER 14, 2017, 10:00 A.M.**

1. CALL TO ORDER

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

ROLL CALL

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

TIDD Board Members Present

Chairperson Neal King

Board Member Richard Duffy

Board Member Rick Lopez (by phone)

Board Member Chaz Rockey, Co-Treasurer

Board Member Tom Wittman

TIDD Board Staff Present

TIDD Clerk Ann Wooldridge

TIDD Co-Treasurer Nancy Grabowski

TIDD Attorney Dennis Romero

TIDD Bond Counsel Kurt Kaufmann

2. APPROVAL OF THE AGENDA

Board Member Wittman asked to add under Miscellaneous the Appointment of a Board Member Vice-Chair, and also asked to have the agenda item moved up to follow item number 2.

MOTION: To approve the agenda as amended

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 5-0

5. Miscellaneous

A. Consideration to Approve a Vice- Chair to the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

A letter dated November 6, 2017 to TIDD Board Chairman King officially appointed Rick Lopez as a member to the TIDD Board, representing the State of New Mexico. Rick Lopez serves as the Director of the Local Government Division, and the appointment was effective immediately.

MOTION: To Appoint Rick Lopez as Vice-Chair of the Village of Taos Ski Valley TIDD Board

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 5-0

4. Other Business

A. Consideration to Approve Resolution No. 2018-16 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT (THE "TIDD BOARD") RELATING TO THE ISSUANCE OF A SENIOR LIEN TAXABLE DRAW-DOWN TAX INCREMENT REVENUE BOND, SERIES 2017 WITH NET PROCEEDS NOT TO EXCEED \$44,000,000, SUBJECT TO INCREASE BASED ON A SPECIFIED CONSTRUCTION COST INDEX, TO FINANCE THE ACQUISITION OF AND REIMBURSEMENT FOR CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, TO BE SECURED BY GROSS RECEIPTS TAX INCREMENT REVENUES AND PROPERTY TAX INCREMENT REVENUES GENERATED WITHIN THE DISTRICT; MAKING FINDINGS RELATED TO THE PUBLIC INFRASTRUCTURE IMPROVEMENTS; AUTHORIZING THE SUBMITTAL OF A MASTER INDENTURE OF TRUST AND SUPPLEMENTAL INDENTURE NO. 1 OR OTHER

APPROPRIATE INSTRUMENTS FOR THE REVIEW AND APPROVAL OF THE NEW MEXICO FINANCE AUTHORITY; PROVIDING THAT THE FINAL TERMS OF THE BOND WILL BE ESTABLISHED IN A SUPPLEMENTAL RESOLUTION OF THE TIDD BOARD; RATIFYING PRIOR CONSISTENT ACTION; AND REPEALING PRIOR INCONSISTENT ACTION.

Attorneys representing TSVI explained that affiliates of TSVI will purchase the bonds, and that the tax increment revenue will be used to pay back the bonds. The TIDD will submit a request for an advance from the purchaser; the TIDD will then issue the bonds, and will then give the purchaser back the advance, as well as the principal and the interest for the period of the transaction. Kurt Kaufmann, attorney with Sherman & Howard, explained that using one large taxable draw-down tax increment revenue bond is a different method for a TIDD to employ, but that this is a common practice for construction loans. Using this method, the overall cost to the TIDD for legal fees and transaction fees is greatly reduced.

Because of the tax increment dedication of 50% of the State's portion of gross receipts from the Village of Taos Ski Valley, the NMFA must approve this bond purchase agreement, master indenture agreement, and supplemental indenture agreement before the TIDD Board can approve them. Approval of this resolution is a preliminary step in order to present the documents to NMFA. At a future meeting, final documents will be presented, along with a second resolution, with the final format of the indenture agreements and the issuance of bonds.

MOTION: To Approve Resolution No. 2018-16 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT (THE "TIDD BOARD") RELATING TO THE ISSUANCE OF A SENIOR LIEN TAXABLE DRAW-DOWN TAX INCREMENT REVENUE BOND, SERIES 2017 WITH NET PROCEEDS NOT TO EXCEED \$44,000,000, SUBJECT TO INCREASE BASED ON A SPECIFIED CONSTRUCTION COST INDEX, TO FINANCE THE ACQUISITION OF AND REIMBURSEMENT FOR CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS, TO BE SECURED BY GROSS RECEIPTS TAX INCREMENT REVENUES AND PROPERTY TAX INCREMENT REVENUES GENERATED WITHIN THE DISTRICT; MAKING FINDINGS RELATED TO THE PUBLIC INFRASTRUCTURE IMPROVEMENTS; AUTHORIZING THE SUBMITTAL OF A MASTER INDENTURE OF TRUST AND SUPPLEMENTAL INDENTURE NO. 1 OR OTHER APPROPRIATE INSTRUMENTS FOR THE REVIEW AND APPROVAL OF THE NEW MEXICO FINANCE AUTHORITY; PROVIDING THAT THE FINAL TERMS OF THE BOND WILL BE ESTABLISHED IN A SUPPLEMENTAL RESOLUTION OF THE TIDD BOARD; RATIFYING PRIOR CONSISTENT ACTION; AND REPEALING PRIOR INCONSISTENT ACTION.

Motion: Board Member Wittman Second: Board Member Lopez Passed: 5-0

3. Consideration to Approve the Minutes of the October 10, 2017 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

MOTION: To Approve the Minutes of the October 10, 2017 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District as presented

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

6. 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 January 9, 2018. A special meeting may be called in December or January, to adopt the resolution concerning the bond purchase. (Note: this meeting was later cancelled. A special meeting of the TIDD Board was set for February 13, 2018 and then changed to February 6, 2018 at 3:00 p.m. at the Edelweiss Lodge Club Room.)

5. **ADJOURNMENT**

MOTION: To Adjourn

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

The meeting was adjourned at 10:40 a.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk

Village of Taos Ski Valley
Tax Increment Development District Board of Directors
Agenda Item

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2018-17 A Resolution Concerning Governing Body Meetings and Public Notice Required

DATE: February 6, 2018

PRESENTED BY: District Clerk Ann Wooldridge , CMC

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not recommended

BACKGROUND INFORMATION: Required annually by the State of New Mexico, this is the open meetings act that governs when and how meetings will be conducted.

RECOMMENDATION: Motion to approve Resolution No. 2018-17 A Resolution Concerning Governing Body Meetings and Public Notice Required.

VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT
RESOLUTION NO. 2018-17

WHEREAS, the Board of Directors (the "Board") of the Village of Taos Ski Valley Tax Increment Development District (the "District"), a tax increment development district established and existing pursuant to Sections 5-15-1 through 5-15-28, NMSA 1978, met in regular session at the Edelweiss Lodge, 106 Sutton Place, Taos Ski Valley, New Mexico, on February 6, 2018, at 3:00 p.m.; and

WHEREAS, Section 10-15-1(B) of the Open Meetings Act (Sections 10-15-1 through 10-15-4, NMSA 1978) states that, except as may be otherwise provided in the Constitution or the provisions of the Open Meetings Act, all meetings of a quorum of members of any board, council, commission, administrative adjudicatory body or other policymaking body of any state or local public agency held for the purpose of formulating public policy, discussing public business or for the purpose of taking any action within the authority of or the delegated authority of such body, are declared to be public meetings open to the public at all times; and

WHEREAS, any meetings subject to the Open Meetings Act at which the discussion or adoption of any proposed resolution, rule, regulation or formal action occurs shall be held only after reasonable notice to the public; and

WHEREAS, Section 10-15-1 (D) of the Open Meetings Act requires the Board to determine annually what constitutes reasonable notice of its public meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT:

1. All meetings of the Board shall be held at the Edelweiss Lodge, 106 Sutton Place, Taos Ski Valley, New Mexico at 10:00 a.m. or as otherwise indicated in the meeting notice.

2. The agenda for each meeting will be available at least seventy-two (72) hours prior to the meeting from the Village Administrator's Office, Taos Ski Valley, New Mexico. Notice of regular meetings will be given at least seven (7) days in advance of the meeting date. The notice shall indicate how a copy of the agenda may be obtained.

3. Special meetings may be called by the Chairperson or any other Director upon three (3) days notice. The notice shall include an agenda for the meeting or information on how members of the public may obtain a copy of the agenda. The agenda shall be available to the public at least seventy-two (72) hours before any special meeting.

4. Emergency meetings will be called only under unforeseen circumstances which demand immediate action to protect the health, safety and property of citizens or to

protect the public body from substantial financial loss. The Board will avoid emergency meetings whenever possible. Emergency meetings may be called by the Chairperson or a majority of the members upon twenty-four (24) hours' notice, unless threats of personal injury or property damage require less notice. The notice for all emergency meetings shall include an agenda for the meeting or information on how the public may obtain a copy of the agenda. Within ten days of taking action on an emergency matter, the Board shall report to the attorney general's office the action taken and the circumstances creating the emergency; provided that the requirement to report to the attorney general is waived upon the declaration of a state or national emergency.

5. For the purposes of regular meetings described in paragraph 2 of this resolution, notice requirements are met if notice of the date, time, place and agenda is posted at the Village of Taos Ski Valley offices above the Taos Ski Valley Firehouse, 7 Firehouse Road, at the Box Canyon/ U.S. Post Office for Taos Ski Valley, New Mexico, at the Taos Ski Valley Chamber of Commerce Office, and at three other places within the Village, as provided by Section 3-1-2 NMSA 1978. The notice may be placed in a newspaper of general circulation in the Village of Taos Ski Valley, including, without limitation, the *Taos News* and the *Albuquerque Journal*. The Clerk shall also mail copies of the written notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation which have made a written request for notice of public meetings.

6. For the purposes of special meetings and emergency meetings described in paragraph 3 and 4 of this resolution, notice requirements shall be met by posting notice of the date, time, place and agenda in the offices of the District. The District's Clerk shall also provide telephone notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation that have made a written request for notice of public meetings.

7. In addition to the information specified above, all notices shall include the following language: "If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, Taos Ski Valley, New Mexico 87525 at least one week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, telephone number: (575) 776-8220, Taos Ski Valley, New Mexico 87525 if a summary or other type of accessible format is needed."

8. The Board may close a meeting to the public only if the subject matter of such discussion or action is exempted from the open meeting requirement under Section 10-15-1(H) of the Open Meetings Act.

(a) If any meeting is closed during an open meeting, such closure shall be approved by a majority vote of a quorum of the Board taken during the open meeting. The authority for the closure and the subjects to be discussed shall be stated with reasonable specificity in the motion for closure and the vote on closure of each individual member shall be recorded in the minutes. Only those subjects specified in the motion may be discussed in a closed meeting.

(b) If the decision to hold a closed meeting is made when the Board is not in an open meeting, the closed meeting shall not be held until public notice, appropriate under the circumstances, stating the specific provision of law authorizing the closed meeting and the subjects to be discussed with reasonable specificity is given to the members and to the general public.

(c) Following completion of any closed meeting, the minutes of the open meeting that was closed, or the minutes of the next open meeting if the closed meeting was separately scheduled, shall state whether the matters discussed in the closed meeting were limited only to those specified in the motion or notice for closure.

(d) Except as provided in Section 10-15-1(H) of the Open Meetings Act, any action taken as a result of discussions in a closed meeting shall be made by vote of the Board in an open public meeting.

9. Board Members may participate in and hold a meeting by means of video teleconference or telephone conference as provided in, and subject to the requirements of, the Open Meetings Act, i.e. when it is otherwise difficult or impossible for the member to attend the meeting in person, provided that each member participating by teleconference or telephone conference can be identified when speaking, all participants are able to hear each other at the same time, and members of the public attending the meeting are able to hear any member of the Board who speaks during the meeting.

10. This Resolution shall be effective for the period beginning on February 6, 2018 through February 6, 2019.

Passed by the Board of Directors this 6th day of February, 2018.

BOARD OF DIRECTORS OF THE
VILLAGE OF TAOS SKI VALLEY TAX
INCREMENT DEVELOPMENT DISTRICT

Chairperson

ATTEST:

Clerk

Village of Taos Ski Valley TIDD
Board of Directors
Agenda Item

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2018-19, Approving the
FY2018 2nd Quarter Financial Report

DATE: February 6, 2018

PRESENTED BY: Nancy Grabowski, Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: 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 submitted this report to the Department of Finance on January 22, 2018 since the Board was not scheduled to meet again until February 2018. Staff now requests the Board review and acknowledgement of the financial status of the TIDD as of December 31, 2017.

RECOMMENDATION: A motion from the Board is requested to approve Resolution No. 2018-19 acknowledging the financial status of the TIDD as of December 31, 2017 and the FY2018 2nd quarter report.

STATE OF NEW MEXICO
Village of Taos Ski Valley TIDD
RESOLUTION NO. 2018-19

A RESOLUTION REQUESTING ACKNOWLEDGEMENT OF THE 2ND QUARTER FINANCIAL REPORT AS OF DECEMBER 31, 2017.

WHEREAS, the Governing Board in and for the Village of Taos Ski Valley TIDD, State of New Mexico has developed a budget for fiscal year 2017– 2018; and

WHEREAS, the 2nd quarterly report has been reviewed to ensure the accuracy of the financial information; and

WHEREAS, it is hereby certified that the contents in this report are true and correct to the best of our knowledge and that this report depicts all funds for fiscal year to date as of December 31, 2017.

NOW THEREFORE, BE IT HEREBY RESOLVED that the governing body of the Village of Taos Ski Valley TIDD, State of New Mexico hereby acknowledges the 2nd quarterly report for FY2018 hereinafter described as Attachment “A”.

Resolved: In the Special Board Session this 6th day of February, 2018.

Village of Taos Ski Valley TIDD Governing Body:

Neal King, Board Chair

ATTEST:

Ann Wooldridge, TIDD Clerk

MUNICIPALITY: Village TAOS
 TAOS SKI VALLEY
 Period Ending: 12/31/2017

DEPARTMENT OF FINANCE AND ADMINISTRATION
 LOCAL GOVERNMENT DIVISION

Prepared By: N. Grabowski
 SUBMIT TO LOCAL GOVERNMENT DIVISION NO LATER THAN 30 DAYS
 AFTER THE CLOSE OF EACH QUARTER

I HEREBY CERTIFY THAT THE CONTENTS IN THIS REPORT ARE TRUE AND CORRECT TO THE BEST OF
 MY KNOWLEDGE AND THAT THIS REPORT DEPICTS ALL FUNDS.

Nancy Grabowski
 Signature Date 1/19/18

Fund #	FUND NAME	BEGINNING CASH BALANCE CURRENT FY (1)	YEAR-TO-DATE TRANSACTIONS				QTR ENDING CASH BALANCE (1)+(2)-(3)+(4)+(5) (6)	INVESTMENTS (7)	CASH + INVESTMENTS (8)	REQUIRED RESERVES (9)	AVAILABLE CASH (8)-(9)
			REVENUES TO DATE (2)	TRANSFERS TO DATE (3)	EXPENDITURES TO DATE (4)	ADJUSTMENTS (5)					
101	GENERAL FUND (GF)	\$2,238,789	54,826	0	9,644	1,500,000	\$3,783,970	0	\$3,783,970	804	\$3,783,167
201	CORRECTION	\$0	0	0	0	0	\$0	0	\$0		\$0
202	ENVIRONMENTAL GRT	\$0	0	0	0	0	\$0	0	\$0		\$0
206	EMS	\$0	0	0	0	0	\$0	0	\$0		\$0
207	ENHANCED 911	\$0	0	0	0	0	\$0	0	\$0		\$0
209	FIRE PROTECTION FUND	\$0	0	0	0	0	\$0	0	\$0		\$0
211	LEPP	\$0	0	0	0	0	\$0	0	\$0		\$0
214	LODGERS TAX	\$0	0	0	0	0	\$0	0	\$0		\$0
216	MUNICIPAL STREET	\$0	0	0	0	0	\$0	0	\$0		\$0
217	RECREATION	\$0	0	0	0	0	\$0	0	\$0		\$0
218	INTERGOVERNMENTAL GRANTS	\$0	0	0	0	0	\$0	0	\$0		\$0
219	SENIOR CITIZEN	\$0	0	0	0	0	\$0	0	\$0		\$0
223	DWI PROGRAM	\$0	0	0	0	0	\$0	0	\$0		\$0
299	OTHER	\$0	0	0	0	0	\$0	0	\$0		\$0
300	CAPITAL PROJECT FUNDS	\$0	0	0	0	0	\$0	0	\$0		\$0
401	G. O. BONDS	\$0	0	0	0	0	\$0	0	\$0		\$0
402	REVENUE BONDS	\$0	0	0	0	0	\$0	0	\$0		\$0
403	DEBT SERVICE OTHER	\$0	0	0	0	0	\$0	0	\$0		\$0
500	ENTERPRISE FUNDS										
	Water Fund	\$0	0	0	0	0	\$0	0	\$0		\$0
	Solid Waste	\$0	0	0	0	0	\$0	0	\$0		\$0
	Waste Water	\$0	0	0	0	0	\$0	0	\$0		\$0
	Airport	\$0	0	0	0	0	\$0	0	\$0		\$0
	Ambulance	\$0	0	0	0	0	\$0	0	\$0		\$0
	Cemetery	\$0	0	0	0	0	\$0	0	\$0		\$0
	Housing	\$0	0	0	0	0	\$0	0	\$0		\$0
	Parking	\$0	0	0	0	0	\$0	0	\$0		\$0
		\$0	0	0	0	0	\$0	0	\$0		\$0
		\$0	0	0	0	0	\$0	0	\$0		\$0
		\$0	0	0	0	0	\$0	0	\$0		\$0
		\$0	0	0	0	0	\$0	0	\$0		\$0
600	INTERNAL SERVICE FUNDS	\$0	0	0	0	0	\$0	0	\$0		\$0
700	TRUST AND AGENCY FUNDS	\$0	0	0	0	0	\$0	0	\$0		\$0
	GRAND TOTAL	\$2,238,789	\$54,826	\$0	\$9,644	\$1,500,000	\$3,783,970	\$0	\$3,783,970	\$804	\$3,783,167

GENERAL FUND - MUNICIPALITY

COMPARATIVE STATEMENT OF REVENUES AND EXPENDITURES	BUDGETED AMOUNTS			ACTUALS Y-T-D	ENCUMBRAN CES Y-T-D	Variance With Adjusted Budget	
	Approved Budget	Budget Adjustments	Adjusted Budget			Positive (Negative)	
						\$	%
REVENUES							
Taxes:							
Property Tax - Current Year	125,000	\$0	\$125,000	\$11,585		(\$113,415)	9.27%
Property Tax - Delinquent		\$0	\$0			\$0	n/a
Property Tax - Penalty & Interest		\$0	\$0			\$0	n/a
Oil and Gas - Equipment		\$0	\$0			\$0	n/a
Oil and Gas - Production		\$0	\$0			\$0	n/a
Franchise Fees		\$0	\$0			\$0	n/a
Gross receipts - Local Option		\$0	\$0			\$0	n/a
Gross Receipts - Infrastructure		\$0	\$0			\$0	n/a
Gross Receipts - Environment		\$0	\$0			\$0	n/a
Gross Receipts - Other Dedication	685,000	\$0	\$685,000	\$38,493		(\$646,507)	5.62%
Intergovernmental -State Shared:							
Gross receipts		\$0	\$0			\$0	n/a
Cigarette Tax		\$0	\$0			\$0	n/a
Gas Tax [1 cent]		\$0	\$0			\$0	n/a
Gas Tax [2 cent]		\$0	\$0			\$0	n/a
Motor Vehicle		\$0	\$0			\$0	n/a
Grants - Federal		\$0	\$0			\$0	n/a
Grants - State		\$0	\$0			\$0	n/a
Grants - Local		\$0	\$0			\$0	n/a
Legislative Appropriations		\$0	\$0			\$0	n/a
Small Cities Assistance		\$0	\$0			\$0	n/a
Licenses and Permits		\$0	\$0			\$0	n/a
Charges for Services		\$0	\$0			\$0	n/a
Fines and Forfeits		\$0	\$0			\$0	n/a
Interest on Investments	3,000	\$0	\$3,000	\$4,747		\$1,747	158.24%
Miscellaneous		\$0	\$0			\$0	n/a
TOTAL GENERAL FUND REVENUES	\$813,000	\$0	\$813,000	\$54,826		(\$758,174)	6.74%
EXPENDITURES							
Executive-Legislative		\$0	\$0		\$0	\$0	n/a
Judicial		\$0	\$0		\$0	\$0	n/a
Elections		\$0	\$0		\$0	\$0	n/a
Finance & Administration	3,398,000	\$0	\$3,398,000	\$9,644	\$0	\$3,388,356	0.28%
Public Safety		\$0	\$0		\$0	\$0	n/a
Highways & Streets		\$0	\$0		\$0	\$0	n/a
Senior Citizens		\$0	\$0		\$0	\$0	n/a
Sanitation		\$0	\$0		\$0	\$0	n/a
Health and Welfare		\$0	\$0		\$0	\$0	n/a
Culture and Recreation		\$0	\$0		\$0	\$0	n/a
Economic Development & Housing		\$0	\$0		\$0	\$0	n/a
Airport		\$0	\$0		\$0	\$0	n/a
Other - Miscellaneous		\$0	\$0		\$0	\$0	n/a
TOTAL GENERAL FUND EXPENDITURES	\$3,398,000	\$0	\$3,398,000	\$9,644	\$0	\$3,388,356	0.28%
OTHER FINANCING SOURCES							
Transfers In		\$0	\$0			\$0	n/a
Transfers (Out)		\$0	\$0			\$0	n/a
TOTAL - OTHER FINANCING SOURCES	\$0	\$0	\$0	\$0		\$0	n/a
Excess (deficiency) of revenues over expenditures				\$45,181			

TIDD Balance Sheet as of December 31, 2017

ASSETS	
Current Assets	
Checking/Savings	
11000 · People's Bank	519,362.51
11020 · People's Bank MM	3,264,607.52
Total Checking/Savings	<u>3,783,970.03</u>
Total Current Assets	<u>3,783,970.03</u>
TOTAL ASSETS	<u>3,783,970.03</u>
LIABILITIES & EQUITY	
Equity	
32000 · Retained Earnings	3,738,788.68
Net Income	45,181.35
Total Equity	<u>3,783,970.03</u>
TOTAL LIABILITIES & EQUITY	<u>3,783,970.03</u>

TIDD Profit and Loss Statement July-December 2017

Income		
45000 · Investments		
	45030 · Interest-Savings, Short-term CD	4,747.25
		<u>4,747.25</u>
Total 45000 · Investments		4,747.25
46400 · Other Types of Income		
	46410 · GRT Revenue-State	16,996.42
	46411 · GRT Revenue-VTSV	21,497.04
	46412 · Property Tax Taos County	4,156.83
	46413 · Property Tax VTSV	7,428.22
		<u>7,428.22</u>
Total 46400 · Other Types of Income		50,078.51
		<u>50,078.51</u>
Total Income		54,825.76
Expense		
62100 · Contract Services		
	62110 · Accounting Fees	6,515.89
	62140 · Legal Fees	2,542.62
	62150 · Outside Contract Services	580.90
	62160 · Bank Fees Expense	5.00
		<u>5.00</u>
Total 62100 · Contract Services		9,644.41
		<u>9,644.41</u>
Total Expense		9,644.41
		<u>9,644.41</u>
Net Income		45,181.35
		<u>45,181.35</u>

Village of Taos Ski Valley TIDD
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: Review and approval of final Audit for Fiscal Year 2017

DATE: February 6, 2018

PRESENTED BY: Nancy Grabowski/Burt and Company LLC

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED?: Not Recommended

BACKGROUND INFORMATION: The fiscal year 2017 audit was submitted to the State Auditor's office in December 2017. The audit has now been approved and finalized by the Office of the State Auditor. Copies of the audit are being distributed electronically to the Board along with the letter from the auditors discussing the financial status of the Village of Taos Ski Valley TIDD. Paper copies will be brought to the TIDD Board meeting on February 6, 2018. The TIDD received an unmodified opinion with one finding.

RECOMMENDATION: A motion to approve the final audit is requested.

Village of Taos Ski Valley TIDD
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: Request for the Board to acknowledge and approve payment to the Village of Taos Ski Valley for compensation of Clerk and Accounting services from July 2017 - December 2017

DATE: February 6, 2018

PRESENTED BY: Nancy Grabowski, Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: The Village of Taos Ski Valley adopted a resolution for the Village of Taos Ski Valley TIDD special district in January 2015. Since that time the Village Staff has dedicated many hours of service to the district. The Village is now requesting reimbursement for the Clerk's and Finance Director's time for specific, identifiable tasks which they have been performing from July-December 2017. Monthly invoices for these services, along with a summary recap are provided for the board to review.

RECOMMENDATION: A motion from the Board is requested to acknowledge and approve payment to the Village for the July - December 2017 hours for the Clerk's and Finance Director's allocated time to the TIDD.



The Village of Taos Ski Valley

P.O. Box 100, 7 Firehouse Road

Taos Ski Valley, NM 87525

Vendor

Village of Taos Ski Valley TIDD

PO Box 100

Taos Ski Valley, NM 87529

INVOICE

Date: 1/1/18

(575) 776-8220

(575) 776-1145 Fax

vtsv@vtsv.org

Clerk Billing July - December 2017

Due on Receipt

Qty	Description	Job Name	Unit Price	Line Total
11.00	July Clerk services		25.75	333.24
2.00	August Clerk services		25.75	60.59
8.00	September Clerk services		25.75	242.36
6.00	October Clerk services		25.75	181.77
6.00	November Clerk services		25.75	181.77
3.00	December Clerk services		25.75	90.88

1.00

Subtotal \$ 1,090.61
 Sales Tax
 Total \$ 1,090.61

Less than \$1,500 (Best obtainable price considered by tim, cost & effort of obtaining purchase)_____

\$1,500 - \$5000 (Best price determined by):_____

Sole Source ___ or Emergency ___

(Reason)_____

\$5,000.01-\$20,000.00 (Provide 3 oral, telephone or written bids below):

1. Vendor _____ 2. Vendor _____ 3. Vendor _____

1. Contact: _____ 2. Contact _____ 3. Contact _____

1. Phone _____ 2. Phone _____ 3. Phone _____

GL Account #6220 Dept 15

Signature _____



The Village of Taos Ski Valley
 P.O. Box 100, 7 Firehouse Road
 Taos Ski Valley, NM 87525

(575) 776-8220
 (575) 776-1145 Fax
 www.vtsv.org

INVOICE

Date: August 1, 2017

Bill To: Village of Taos Ski Valley TIDD
PO Box 100
Taos Ski Valley, NM 87525

Comments	Total
July 2017 Clerk services for Taos Ski Valley TIDD	Due Upon Receipt

Qty	Description	Unit Price	Line Total
11.00	July, 2017 audit work, agenda, meeting prep and attendance	25.75	283.25

Subtotal	\$	283.25
7.65% FICA	\$	21.67
10% Administrative Fee	\$	28.33
Amount Due	\$	333.24

Please make checks payable to Village of Taos Ski Valley



The Village of Taos Ski Valley
 P.O. Box 100, 7 Firehouse Road
 Taos Ski Valley, NM 87525

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 (575) 776-1145 Fax
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INVOICE

Date: **September 1, 2017**

Bill To: **Village of Taos Ski Valley TIDD**
PO Box 100
Taos Ski Valley, NM 87525

Comments	Terms
August 2017 Clerk services for Taos Ski Valley TIDD	Due Upon Receipt

Qty	Description	Unit Price	Line Total
2.00	August 2017 audit work, tax issues	25.75	51.50

Subtotal	\$	51.50
7.65% FICA	\$	3.94
10% Administrative Fee	\$	5.15
Amount Due	\$	60.59

Please make checks payable to Village of Taos Ski Valley



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INVOICE

Date: **October 1, 2017**

Bill To: **Village of Taos Ski Valley TIDD**
PO Box 100
Taos Ski Valley, NM 87525

Comments	Terms
September 2017 Clerk services for Taos Ski Valley TIDD	Due Upon Receipt

Qty	Description	Unit Price	Line Total
8.00	September 2017 audit work, tax issues, minutes	25.75	206.00

Subtotal	\$	206.00
7.65% FICA	\$	15.76
10% Administrative Fee	\$	20.60
Amount Due	\$	242.36

Please make checks payable to Village of Taos Ski Valley



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INVOICE

Date: November 1, 2017

Bill To: Village of Taos Ski Valley TIDD
PO Box 100
Taos Ski Valley, NM 87525

Comments	Terms
October 2017 Clerk services for Taos Ski Valley TIDD	Due Upon Receipt

Qty	Description	Unit Price	Line Total
6.00	October 2017 meeting preparation	25.75	154.50

Subtotal	\$	154.50
7.65% FICA	\$	11.82
10% Administrative Fee	\$	15.45
Amount Due	\$	181.77

Please make checks payable to Village of Taos Ski Valley



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 (575) 776-1145 Fax
 www.vtsv.org

INVOICE

Date: **January 1, 2018**

Bill To: **Village of Taos Ski Valley TIDD**
PO Box 100
Taos Ski Valley, NM 87525

Comments	Term
December 2017 Clerk services for Taos Ski Valley TIDD	Due Upon Receipt

Qty	Description	Unit Price	Line Total
3.00	December 2017 correspondence	25.75	77.25

Subtotal	\$	77.25
7.65% FICA	\$	5.91
10% Administrative Fee	\$	7.73
Amount Due	\$	90.88

Please make checks payable to Village of Taos Ski Valley