

Village of Taos Ski Valley Tax Increment Development District

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

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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 REGULAR MEETING MINUTES
EDELWEISS LODGE CLUB ROOM
TAOS SKI VALLEY, NEW MEXICO
WEDNESDAY, NOVEMBER 14, 2018, 1:00 P.M.**

1. CALL TO ORDER

The special meeting of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board of Directors was called to order by Chairperson King at 1:00 p.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

Board Member Richard Duffy

Board Member Chaz Rockey, Co-Treasurer

Board Member Tom Wittman

TIDD Board Members Absent

Board Member Rick Lopez

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 written

Motion: Board Member Wittman Second: Board Member Duffy Passed: 4-0

3. Consideration to Approve the Minutes of the September 11, 2018 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

MOTION: To approve the Minutes of the September 11, 2018 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

Motion: Board Member Wittman Second: Board Member Duffy Passed: 4-0

4. Other Business

A. Consideration to approve Resolution No. 2019-23, acknowledging the 1st Quarter FY2019 Financial Report as of September 30, 2018

As per the Department of Finance (DFA), 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 its review and acknowledgement of the financial status of the TIDD as of September 30, 2018. The report was submitted on a timely basis on October 8, 2018 to the Department of Finance as required. The following were presented: the Quarterly report as submitted to the DFA, the Profit and Loss Statement, and the Balance sheet as of September 30, 2018. The reports show a July 1, 2018 beginning balance of \$209,592, revenues of \$88,861, expenditures of \$6,997, for an ending balance of \$291,456. The budget for the year is \$955,500, \$725,000 of which would consist of a distribution to the developer.

Board Member Rockey said that Board Member Lopez had given him a contact person at NM Tax and Revenue to work with to try to obtain the apparent missing GRT funds for the TIDD. He said that it would be a tedious process to sort out the missing GRT, but that it's important to not only find the missing funds to date, but also in moving forward.

MOTION: To approve Resolution No. 2019-23, acknowledging the 1st Quarter FY2019 Financial Report as of September 30, 2018

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0.

B. Developer Update

Board Member Rockey explained that TSVI is in the process of closing out the billing on various projects, and the information will be presented at the next TIDD meeting. He is preparing items for the dedication to the Village of Strawberry Hill projects and Ernie Blake Road projects. There has only been one dedication so far, which was Sutton Place.

TSVI Development Director Peter Johnson reported that the new boardwalk would not be open this winter as it is necessary to wait until spring to see how much shrinkage occurs in the wood. He said that the water and sewer lines had been completed on Ernie Blake Road, which took far longer than expected. Work will continue in the spring on Ernie Blake Road, including paving. The natural gas lines will be completed in 2019. Paving of Thunderbird Road may be delayed until 2020. The Strawberry Hill water and sewer lines are completed except for some manhole collar installation. The lines will be dedicated to the Village once finished.

Mr. Johnson also reported that the Phoenix Restaurant will be completed in early December when Chair 4 opens. The plan is for the Bavarian to open in mid-December

Director Nicholson said that it would be advantageous if the Village knew in advance of TSVI's planned projects for 2019. Board Member Rockey said that they will be making plans soon.

C. Discussion of TIDD Board Elections

Clerk Wooldridge explained that at the 2018 Legislative Session House Bill 98 had been passed, changing the election code for municipalities and special districts. The change may affect how the next TIDD election will be conducted. Two Board Members' terms will end in June 2019. Clerk Wooldridge and Attorney Romero will continue their research on this new election code.

5. Miscellaneous

A. Board Member Duffy asked whether TSVI would pay the Village for funds that had been requested at the morning workshop. Board Member Rockey said that it would be good to begin discussions on the subject. Board Member Rockey explained that if TSVI had more confidence in the GRT mechanism, they would feel more secure in having funds. He said that overall the TIDD is a success as a lot of infrastructure has been built.

Board Member Rockey thanked Administrator Fratrack and Attorney Romero for their service, and the entire Board also expressed its thanks.

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 February 12, 2018 at 8:00 a.m. at the Edelweiss Lodge Club Room.

7. ADJOURNMENT

MOTION: To Adjourn

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0

The meeting was adjourned at 2:00 p.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk