

Village of Taos Ski Valley Tax Increment Development District  
PO Box 100, 7 Firehouse Road, Taos Ski Valley, NM 87525  
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**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  
REGULAR MEETING DRAFT MINUTES  
SNAKEDANCE CONDOMINIUMS HONDO RESTAURANT  
TAOS SKI VALLEY, NEW MEXICO  
TUESDAY, APRIL 12, 2016, 10:00 A.M.**

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**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 10:00 a.m. The notice of the regular meeting was properly posted.

**ROLL CALL**

Ann Wooldridge, TIDD Clerk, called the roll 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 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 Duffy      **Passed:** 5-0

**3. APPROVAL OF MINUTES OF JANUARY 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 Duffy      **Passed:** 5-0

**4. OTHER BUSINESS:**

**A. Consideration to Approve Resolution No. 2016-06 the Open Meetings Act Resolution**

**MOTION: To Approve Resolution No. 2016-06 the Open Meetings Act Resolution**

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

**B. Review of Third Quarter Quarterly Report**

Co-Treasurer Grabowski informed the Board that the third quarter quarterly report had been submitted to the DFA the previous Friday. The report shows revenue and expenditures.

**C. Discussion of Request to NM Tax & Revenue Department to examine Village of Taos Ski Valley and Village of Taos Ski Valley Tax Increment Development District GRT**

Board Member Rockey reported that he had met with representatives from the NM Tax and Revenue Department following the January TIDD Board meeting. He learned that the largest contractor being paid by the developer for renovations had filed its CRS reports using the incorrect location code. They have since re-filed using the correct code, but all of this GRT will show up for one month in the TIDD. This contractor gave its approval for Rockey to view their reports, which are usually confidential. Although this situation has been corrected, there nonetheless appears to be a shortage in GRT disbursements to the TIDD of at least \$500,000. Rockey surmises that there is something incorrect in the method of allocating GRT to the TIDD. The most recent 455 reports showing which entities are filing under the TIDD are from the fourth quarter of calendar year 2015, so there is some delay in finding out this information. Rockey suggested that perhaps the best way to learn more about which entities are filing correctly, or incorrectly, would be to ask other remitters to share their information with the TIDD. Because of taxpayer's confidentiality the amount of each remittance cannot be shared by NM Tax and Revenue. Showing that one remitter's taxes are being processed incorrectly could start a good framework for proving that the calculations are not being processed correctly. At this point, it is not even possible to tell if the baseline amounts or the tax increment dedications are correct; the numbers do not follow the expected outcome given the framework set up for the TIDD and the Village's baseline amount. This will apparently take some time to get sorted out.

**D. Presentation of Property Tax Baseline**

Board Member Rockey reported that Randy Baca at the Taos County Assessor's Office had finalized the figures for 2014, which is the year for the baseline amount. Assessments for 2015 ended up being lower than for 2014. These figures had only been released to the TIDD the previous day. The method that will be used by the Assessor's office will be to examine the total assessments for a given year, and if the aggregate total is greater than the baseline year, Staff will look at each parcel to calculate the increment in the tax. A 3% increase will take place with the next assessment.

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

Board Member Rockey reported that along with construction of The Blake hotel, other improvements are being made to Sutton Place. A map was distributed illustrating improvements to be completed in 2016, to include Sutton Place Crossing, Sutton Place Road, Plaza Space around The Blake and around the Snakedance Condos, and the Mountain Plaza by the Resort Center. Parcel D and related improvements will be started in 2017 and completed in 2018 or 2019. The method to be used for conveyance of these improvements to the Village still needs to be determined. Discussion took place on how the plaza areas would be maintained and who would do the work. The master development agreement outlines the plan for the Village to pay TSVI to maintain the plazas. Expected increases in GRT and in property tax distributions would be used by the Village to pay for these maintenance contracts. Lodger's tax can be used for maintaining recreational spaces.

The trenching project going up Highway 150 will take natural gas to the Village core and possibly up Thunderbird Road and farther. The trench is funded by the utility companies and eventually by the TIDD. Properties accessing the natural gas would pay a fee to the gas company for connection. The gas line will go behind the Snakedance in order to connect to the Resort Center.

(Board Member Clark left the meeting at 10:55 a.m.)

There was discussion of the final solutions for certain public improvements listed in the TIDD finance plan such as snow storage solutions and Ernie Blake Road, and who will decide the outcome for these projects. TSVI and Twining Development, along with the Village, will together find solutions for items like snow storage, maintenance, etc. In order to make any big changes to the TIDD plan, another election would need to be held. The most hard and fast parts of the plan are the tax increment dedications and the list of public improvements. The TIDD plan is a framework and solutions are negotiable. All items are up for discussion and negotiation, said Board Member Rockey. The

improvement of the right-of-way behind the Snakedance had not been specifically shown in the original illustrations of the plaza space.

5. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board  
The next meeting of the Village of Taos Ski Valley Tax Increment Development District (TIDD) Board will take place on Tuesday, July 12, 2016 at 10:00 a.m. at the Snakedance Condominiums Hondo Restaurant.

6. **ADJOURNMENT**

**MOTION: To Adjourn**

**Motion:** Board Member Wittman

**Second:** Board Member Duffy

**Passed: 4-0**

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