

**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  
EDELWEISS LODGE CLUB ROOM  
TAOS SKI VALLEY, NEW MEXICO  
WEDNESDAY, APRIL 12, 2017, 2:00 P.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 of Directors was called to order by Chairperson King at 2:00 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

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**

Board Member Rockey asked to add discussion of an easement agreement under Miscellaneous.

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

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

**3. Consideration to Approve the Minutes of the January 19, 2017 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District**

There was a question about clarification of some dates.

**MOTION: To Approve the Minutes of the January 19, 2017 Regular 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: 5-0**

**4. Other Business**

**A. Consideration to Approve Resolution No. 2017-11 Approving the FY2017 3<sup>rd</sup> Quarter Financial Report**

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 approval of the financial status of the TIDD as of March 31, 2017 prior to submission to the DFA. The Profit & Loss statement is now required to be submitted, also. The beginning cash balance from the previous fiscal year was \$245,588, with revenues to date this fiscal year of \$1,848,701. Cash and investments total \$3,331,934 with \$2,000,000 having been moved to certificates of deposit. Revenues are comprised of 75% of gross receipts tax incremental distributions above the approved baseline, by month.

**MOTION: To Approve Resolution No. 2017-11 Approving the FY2017 3<sup>rd</sup> Quarter Financial Report**

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

**B. Discussion and Consideration to Approve Amended and Restated Master Development Agreement and Finance Plan exhibit**

Board Member Rockey explained that this latest version has changes incorporated from as recently as the previous day's Village Council meeting. It adds language that the finance plan is not binding on any of the parties, and the document has all language removed pertaining to a PID. Maintenance standards have been added, but the dedication of the plaza has been removed. There is now no reference to the Hold Harmless GRT. It includes a one-year warranty from the date of dedication of the street and sidewalks. The easement will be perpetual.

**MOTION: To Approve the Amended and Restated Master Development Agreement and Finance Plan exhibit**

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

**5. Miscellaneous**

- A.** Board Member Rockey will be presenting an easement agreement to the Village Council in the next couple of months for approval.
- B.** Board Member Rockey has been working on a finance plan for the Village, to incorporate all the various projected projects. He said that it is critical for the incremental tax to flow back to the TIDD and to the Village as prescribed in the TIDD structure.
- C.** Board Member Wittman asked about the planned timing of items listed in the original TIDD plan of finance. Board Member Rockey said that plans and priorities have changed as they have worked along. Rockey said that he will be re-working the list of projects. The West Burroughs river crossing will be upgraded this summer.
- D.** A special election will need to take place for Board Member terms that expire in early 2019.
- E.** Members of the Village will be attending the Kit Carson Coop meeting to hopefully get some information on progress for the fiber optic line up the canyon.

**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 Tuesday, July 11, 2017 at 10:00 a.m. at the Edelweiss Lodge Club Room. (Note: the meeting was later re-scheduled to Thursday, July 27, 2017 at 1:00 p.m. at the Snakedance Condominiums Hondo Restaurant.)

**5. ADJOURNMENT**

**MOTION: To Adjourn**

**Motion:** Board Member Wittman

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

The meeting was adjourned at 2:45 p.m.

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Neal King, Chair

ATTEST:

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Ann M. Wooldridge, Clerk