



VILLAGE COUNCIL REGULAR MEETING AGENDA  
EDELWEISS LODGE CLUB ROOM  
TAOS SKI VALLEY, NEW MEXICO  
TUESDAY, APRIL 10, 2018 2:00 P.M.

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1. CALL TO ORDER AND NOTICE OF MEETING
2. ROLL CALL
3. APPROVAL OF THE AGENDA
4. APPROVAL OF THE MINUTES OF THE MARCH 13, 2018 VILLAGE COUNCIL REGULAR MEETING
5. CITIZEN'S FORUM – Limit to 5 minutes per person (please sign in)
  - A. Discussion of Village July 4<sup>th</sup> 2018 Celebration
6. FINANCIAL REPORTS
7. COMMITTEE REPORTS
  - A. Planning & Zoning Commission
  - B. Public Safety Committee
  - C. Firewise Community Board
  - D. Parks & Recreation Committee
  - E. Lodger's Tax Advisory Board
8. REGIONAL REPORTS
9. MAYOR'S REPORT
10. STAFF REPORTS
11. OLD BUSINESS
12. NEW BUSINESS
  - A. Consideration to approve Agreement in Lieu of Condemnation between the Village of Taos Ski Valley and St. Bernard Expansion II LLC
  - B. Consideration to approve Agreement in Lieu of Condemnation between the Village of Taos Ski Valley and Sierra del Sol Condominiums Homeowners Association
  - C. Consideration to approve Memorandum of Understanding (MOU) and Agreement Regarding Re-Alignment of Ernie Blake Road
  - D. Consideration to Approve Resolution No. 2018-353 Approving the Budget Adjustment Request (BAR) to Update the Debt Service Payment for the Clean Water State Revolving Fund Interest, Initial Bond Payment Interest, and Transfers to Cover the Payments in the FY2018 Budget
  - E. Consideration to Approve Resolution No. 2018-354 Approving the Budget Adjustment Request (BAR) for Clean Water State Revolving Fund Loan Refinancing Bank Fees and the Deposit for the Waste Water Treatment Plant Membrane System
  - F. Consideration to Approve Resolution No. 2018-355 To Approve the Purchase of a MultiHog MX120 Articulating Tractor with Multiple Attachments, and to Increase the Budgeted Transfer from Roads Impact Fees (55) to the Roads Fund (05)
13. MISCELLANEOUS

14. ANNOUNCEMENT OF THE DATE, TIME & PLACE OF THE NEXT MEETING OF  
THE VILLAGE COUNCIL

15. ADJOURNMENT

*-- Providing infrastructure & services to a World Class Ski Resort Community --*



Village of Taos Ski Valley  
 PO Box 100, 7 Firehouse Road, Taos Ski Valley, NM 87525  
 (575) 776-8220 (575) 776-1145 Fax  
 E-mail: [vtsv@vtsv.org](mailto:vtsv@vtsv.org) Website: [www.vtsv.org](http://www.vtsv.org)  
**Mayor:** Christof Brownell  
**Council:** Jeff Kern, Roger C. Pattison,  
 J. Christopher Stagg, Thomas Wittman  
**Administrator:** Mark G. Fratrack,  
**Clerk:** Ann M. Wooldridge, CMC  
**Finance Director:** Nancv Grabowski

# NOTICE OF MEETINGS

NOTICE IS HEREBY GIVEN of the following meetings of the Village of Taos Ski Valley, New Mexico and the dates, times and locations of the meetings:

MEETING	DATE & TIME	LOCATION
LODGER'S TAX COMMITTEE	Monday, March 19, 2018 1:00 p.m.	Snakedance Condominiums Hondo Restaurant
PARKS & RECREATION COMMITTEE	Wednesday, March 28, 2018 2:30 p.m.	Edelweiss Lodge Club Room
PLANNING & ZONING MEETING <i>PUBLIC HEARING: Consideration to Approve an Application for Variance to the Front and Rear-yard Setbacks on Lot 12, Block L of the O.E. Pattison Subdivision, 131 Twining Road by Needbased Architects</i>	<u>Note different time</u> Monday, April 2, 2018 2:00 p.m.	Edelweiss Lodge Club Room
PUBLIC SAFETY COMMITTEE	Monday, April 2, 2018 10:00 a.m.	Edelweiss Lodge Club Room
FIREWISE COMMUNITY BOARD	Monday, April 2, 2018 11:00 a.m.	Edelweiss Lodge Club Room
VILLAGE COUNCIL REGULAR MEETING	Tuesday, April 10, 2018 2:00 p.m.	Edelweiss Lodge Club Room
TIDD BOARD REGULAR MEETING	Tuesday, April 10, 2018 10:00 a.m.	Edelweiss Lodge Club Room

These meetings will be public meetings to consider various items of business. A copy of the agenda for each meeting will be available for inspection 72 hours prior to the meeting. Persons wishing to comment on items listed on the proposed agendas may submit written comments to the Village offices on or before 5:00 p.m. on the day prior to the meeting. Persons with disabilities may request accommodations no later than 5:00 P.M. on the day prior to the meeting. This notice shall be posted at the Village Office, Box Canyon, Village Message Board in the TSV Chamber of Commerce and three other public places within the municipality as provided by Section 3-1-2 NMSA 1978. /s/ Ann M. Wooldridge, Village Clerk, posted March 15, 2018.



Village of Taos Ski Valley  
PO Box 100, 7 Firehouse Road, Taos Ski Valley, NM 87525  
(575) 776-8220 (575) 776-1145 Fax  
E-mail: [vtsv@vtsv.org](mailto:vtsv@vtsv.org) Website: [www.vtsv.org](http://www.vtsv.org)

VILLAGE COUNCIL REGULAR MEETING  
DRAFT MINUTES  
EDELWEISS LODGE CLUB ROOM  
TAOS SKI VALLEY, NEW MEXICO  
TUESDAY, MARCH 13, 2018, 2:00 P.M.

1. **CALL TO ORDER & NOTICE OF MEETING**

The regular meeting of the Village of Taos Ski Valley Council was called to order by Mayor Brownell at 2:00 p.m.  
The notice of the meeting was properly posted.

2. **ROLL CALL**

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

**Governing body present:**

Mayor Christof Brownell  
Councilor Jeff Kern  
Councilor Chris Stagg  
Councilor Tom Wittman

**Staff present:**

Village Administrator Mark Fratrack  
Village Clerk Ann Wooldridge  
Public Works Director Ray Keen  
Police Chief Sam Trujillo  
Administrative Assistant Renee Romero  
Administrative Assistant Christina Wilder  
Village Attorney Dennis Romero

3. **APPROVAL OF THE AGENDA**

Mayor Brownell said that TSV Inc. had requested to remove item 14. B. from the agenda.

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

**Motion: Councilor Wittman**

**Second: Councilor Stagg**

**Passed: 3-0**

4. **CONSIDERATION TO APPROVE MAYOR'S APPOINTMENT TO VACATED COUNCIL POSITION**

Mayor Brownell recommended Roger Pattison for appointment as Councilor to fill Mayor Brownell's vacant Council seat.

**MOTION: To approve Roger C. Pattison as appointed Councilor for a two-year term for the vacated Council position**

**Motion: Councilor Wittman**

**Second: Councilor Stagg**

Councilor Kern asked about the State Statute pertaining to the Mayor's appointment for a vacated Council position, which says that the Mayor will appoint "with the advice and consent" of the Council. Attorney Romero said that this means that an affirmative vote is required.

**The Mayor called for a vote.**

**Passed: 3-0**

Mr. Pattison signed the qualification statement and Clerk Wooldridge administered the oath of office.

Mayor Brownell thanked Neal King and Kathy Bennett for their many years of service as Mayor and Councilor.

5. **ELECTION OF MAYOR PRO TEM AND CONFIRMATION OF THE PERSONS WHO SHALL BE EMPLOYED BY THE MUNICIPALITY INCLUDING THE APPOINTED OFFICES**

After an election, the governing body must hold an organizational meeting. One of the items requiring approval is confirmation of a Mayor Pro Tem to act on the Mayor's behalf in his absence.

In addition, after each election the new governing body should appoint and affirm staff to the offices of Clerk, Police Chief, and Manager. NMSA 3-11-5A, in part states “the mayor shall submit for confirmation by the governing body, the names of persons who shall fill the appointive offices of the municipality and the names of persons who shall be employed by the municipality.”

**MOTION: To approve Councilor Wittman as Mayor Pro Tem**

**Motion: Councilor Kern                      Second: Councilor Stagg                      Passed: 4-0**

**MOTION: To confirm, as presented, the persons who shall fill the appointive offices of the municipality and who shall be employed by the municipality. The staff will stay the same.**

**Motion: Councilor Stagg                      Second: Councilor Wittman                      Passed: 4-0**

**6. APPROVAL OF THE MINUTES OF THE FEBRUARY 13, 2018 VILLAGE COUNCIL REGULAR MEETING and the FEBRUARY 19, 2018 VILLAGE COUNCIL SPECIAL MEETING**

**MOTION: To approve both minutes as presented**

**Motion: Councilor Stagg                      Second: Councilor Wittman                      Passed: 4-0**

**5. CITIZEN’S FORUM – Limit to 5 minutes per person (please sign in)**

A. Citizen Mike Fitzpatrick expressed his hope that road safety issues on Highway 150 would continue to be a priority for the Village. He also asked that the Mayor and Council work to facilitate the placement of underground utilities in Amizette.

B. David Norden, TSVI CEO, reported that the staff was very busy with spring break. He said that with the limited snow fall this winter, TSVI is concerned about a high fire risk. TSVI would like to meet with the Village and the Fire Department in a workshop to develop a plan to work together to minimize the fire risk over the spring and summer. Mr. Norden also reported that TSVI would be holding a public panel discussion on March 22, 2018 at 5:00 p.m. in the Taos Tent with many of the “Ski Pioneers”, in an effort to begin collecting an oral record of the history of Taos Ski Valley.

C. Tim Galvin asked that the Council be transparent in its actions, and asked that there be open communication with the public.

D. Kelly Grosstette, with the St. Moritz Condominiums, offered for people to contact her to go in on an order of wildlife-proof dumpsters. Prices might be less with a larger order, she said.

E. Katherine Kett reported that a bicycle, which had been locked up and was on the St. Moritz porch, was stolen. She asked that citizens be aware of activity and report anything suspicious.

**6. FINANCIAL REPORTS**

Administrator Fratrack read the financial report in Finance Director Grabowski’s absence. He reported that GRT remitted to the Village in February was \$245,209 compared to \$187,613 for February last year. Year-to-date GRT total is \$879,392 versus \$926,426 for last year.

Lodger’s tax collections in February were \$56,655 versus \$57,922 for last year. Year-to-date total is \$201,984 versus last year’s \$157,001.

\$26,140 in Hold Harmless GRT revenues were received in February. Year-to-date total is \$82,863. These funds will be transferred to the new Village bank account at Hillcrest Bank to keep the funds segregated for bond interest payments for the WWTP upgrades.

Consultants from Tyler Technology, the Village’s new accounting software, had been on-site for the previous two weeks and would be returning in April and May for final setup.

Advertisements for four positions have been posted: Police Officer, Mechanic/Operator, Planner, and Building Inspector.

**7. COMMITTEE REPORTS**

A. **Planning and Zoning Commission** –Commission Chair Wittman reported on the March 5, 2018 P&Z meeting. Agenda items included:

- Lot line adjustments for two parcels in Amizette, to make the sites adequate for building or home construction. The Commission recommended that Attorney Romero work to execute the adjustment, unless it appeared that further P&Z Commission approval were required.
- The NM Gas line extension proposal. The P&Z Commission recommended approval by the Council.
- Discussion of view corridors, particularly for the homes along Twining Road. Councilor Wittman explained that this issue might be important for other parts of the village also. This item will be discussed again at future P&Z meetings.

Commission Chair Wittman announced that the next P&Z Commission meeting would take place on April 2, 2018 at 2:00 p.m. at the Edelweiss Lodge Club Room.

Councilor Wittman reported that the Kachina Master Plan Committee had met again and had discussed two of the seven elements that are identified in the Village's Comprehensive Plan. He noted that all seven elements might not need to be addressed separately in the proposed Kachina Master Plan.

**B. Public Safety Committee** –Committee Chair Bennett reported that the Committee met on March 5, 2018. Agenda items included:

- The resolution adopted by the Council in February was taken to the NM Department of Transportation.
- Review of the Open Fires Ordinance. The Committee is considering sending out a "Be Smart" letter concerning open fires.
- Discussion of installing traffic cameras in Amizette.

The Committee will meet again on April 2, 2018 at 10:00 a.m. at the Edelweiss Lodge Club Room. Bennett said that she would be resigning as Committee Chair, and that the new Chairperson should attend the next meeting on April 2, 2018, as that meeting would be her last.

**C. Firewise Community Board of Directors** – Board Chair Bennett reported that the Board met on March 5, 2018. Agenda items included:

- Discussion of an Evacuation Plan with TSVI's Mike Bower
- The Firewise Board would be glad to hold a workshop to begin discussions of a firewise plan for the spring and summer.

The Board will meet again on April 2 2018 at 11:00 a.m. at the Edelweiss Lodge Club Room. Board Chair Bennett will be resigning.

**D. Parks & Recreation Committee-** Committee Chair Kett reported that a meeting had been held on March 14, 2018 to brainstorm about summer 2018 plans. The play structure will be moved from the Phoenix area. The volleyball court will most likely not be installed this year. Hanging flower baskets will be installed again this summer to beautify the Core area.

The Committee will be working on maintaining and improving the small parks that the Village has, including the Kachina Vista Park. They are considering installing more benches and they have been approached about financial support to dedicate some of the benches to the memory of loved ones.

The disc golf course will get improved signage, and hopefully a permanent location. The Committee hopes that the course will draw some crowds to Taos Ski Valley this summer.

Committee Chair Kett met with TSVI's Peter Johnson and David Norden concerning the JR Trail. TSVI staff will help to clean up the area and to beautify the trail. Committee Chair Kett thanked TSVI for working in collaboration with the Village and with the Committee. Neal King asked the new Mayor and Council to support improvement of the JR Trail.

**E. Lodgers' Tax Advisory Board** – the Board was planning to meet the following week and then again in May.

## **8. REGIONAL REPORTS**

Public Works Director Keen had attended the Landfill Board meeting where the main topic of discussion was recycling. Taos County is considering various options, including using a bio-digester for food waste. Keen reported that Taos County would provide trash bags for the Village clean-up day.

The next meeting is scheduled for March 15, 2018 at the Taos County Commission Chambers. Director Keen recommended that an elected official attend these meetings.

## **9. MAYOR'S REPORT**

Mayor Brownell thanked everyone for supporting him and for giving him a chance, in the recent close election. He said that he is looking forward to working with everyone in the Village and with TSVI.

Mayor Brownell suggested looking into a technology called Boxcast to stream the Council meetings live and to archive the recordings. He suggested that it would be helpful to the citizens to receive meeting minutes via the e-blast group from the Village office. Mayor Brownell said that it would be good to continue to improve the Kachina Vista Park with benches and more signage.

## 10. STAFF REPORTS

### Administrator Fratrik reported on ongoing projects:

- Townsite Act – A conference call will be held with the Forest Service on March 16, 2018 to discuss closing procedures for the legislated conveyances.
- Taos Mountain Lodge – Staff and plumbers continue to assess the heating system. Repairs have been necessary because of damage caused by freezing. Water heaters and boilers will be replaced with combined water heater/boiler units. Additional inventory assessment has been completed on the eight upper units. The natural gas line will be installed soon. The primary goal is to get rental units ready; the secondary goal is to renovate the office building.
- Kachina Water Tank – The notice of award was signed by RMCI. A pre-construction conference is scheduled for March 22, 2018 at 11:00 a.m. at the Village Office.
- WWTP/WWTP Financing Options – The USDA loan package is now at the Office of the General Counsel (OGC) for review. Receiving OGC approval by the end of March is anticipated. An executive from The Independent Bankers Bank, the bank used for the interim financing, would be visiting soon.
- Ernie Blake Road – The final Beausoleil and Sierra del Sol closing documents are drafted, with final review taking place by the property owners. These items will come before council in April. Village Staff has discussed the engineering design plans for Thunderbird and Ernie Blake roads with TSVI and Russell Engineering.
- TSVI and Village Summer Projects – Staff will continue to work with TSVI to coordinate efforts where needed. Staff will present a summary of the items at the April Council meeting.
- Kachina Fire Substation – TSVI has requested that the Village move the vehicle out and have the building removed by June 2018. Mitch Daniels, Fire Chief, has approved the plan. The Fire Department is interested in a training room in the new building, but isn't certain about the need for sleeping quarters. Councilor Pattison inquired about forming a five-term plan for construction of a new fire substation in the Kachina area, if the present substation would simply be relocated at this time. Could a concrete slab be poured now for both the old and the future building?
- Budget Process – Staff will be meeting to walk through the department budgets over the next two weeks. A meeting to begin discussion of the water and sewer rate figures will be held soon. Director Keen and Administrator Fratrik recently attended a rate setting workshop on March 10, 2018 in Alcalde.
- VTSV Vacant Lot – Staff has been able to make contact with an appraiser who handles residential lots. Staff will move forward with getting the lot appraised for a possible land swap or sale.

### Department Briefs

- Chief Trujillo reported on recent activity. He was concerned about the recent bike theft, and asked all citizens to assist in conducting neighborhood watches and looking out for one another's safety. Chief Trujillo suggested that a "See something, say something" policy was a good rule of thumb.
- Public Works Director Keen reported on recent activity, including a frozen sewer pipe near the lift station in Kachina, trenching at the Taos Mountain Lodge property for the natural gas lines, collaborative efforts with TSVI and the Parks & Recreation Committee on solid waste and recycling improvements, and the research to assess the best location for new sirens.
- Attorney Romero reported on continued work to finalize the Ernie Blake Road documents.
- Clerk Wooldridge thanked the election judges for working hard during a long day of voting, and then for tallying the results at the end of the day. Barb Wiard, Holly Burger, and Sheila Duffy served as election judges. Administrator Fratrik thanked Clerk Wooldridge for organizing the recent election at the same time as preparing for the P&Z meeting and TIDD meeting scheduled for the few days previous to the election.
- Administrator Fratrik thanked Director Grabowski who had been unable to attend the Council meeting because of the large amount of work required to install the Tyler accounting software.

## 11. OLD BUSINESS

## 12. NEW BUSINESS

### A. Update on NM Gas Company Proposal for Summer 2018 Natural Gas Line Extension Project

When the natural gas line was brought into the Core area, the NM Gas Company indicated that there were gas line credits from each entity because of the density of potential customers in the core. All credits amassed could only be used if one entity was identified as the primary point of contact. According to NM Gas Company guidelines, the Village was

the only entity that could take the lead to allow for the consolidation of the credits. The NM Gas Company has been working with the Village Staff over the last two years to come up with a plan that best utilizes these credits and extends the gas line out from the core into the rest of the Village, reaching the most commercial and residential properties for credits used.

Mr. Frank Aragon, with NM Gas, presented the plan to extend the lines down Thunderbird Road, up Ernie Blake Road, down Lake Fork Road and up by the Twining Condominiums, around O.E. Pattison Loop, and along Twining Road to the St. Bernard Condominiums and to just past the top of O.E. Pattison Loop. There would be no obligation for any property to hook up to the gas lines. The credits total \$345,000, with \$475 accumulating in credits for an empty lot, and \$950 for an occupied lot, if no propane usage history were available.

Obtaining easements adjacent to the Beausoleil site and the Twining Condos property will be necessary. The excavation for the gas line installation would need to be bid out, with work to hopefully begin in June 2018. The line would be in the right-of-way in Twining Road, avoiding the existing utilities. The trenches would contain only the gas lines because a joint utility trench is more costly, Mr. Aragon explained. NM Gas is upsizing the lines at its cost, not using the Village's credits. The line on Highway 150 and up Sutton Place is 6", and there would be a 4" line on Twining Road, a 6" line on Lake Fork Road, and a 2" line around O.E. Pattison Loop and on Ernie Blake Road. Mr. Aragon said that flaggers would be used on Twining Road because the traffic would need to be one-way during installation.

After the installation of these gas lines, potential customers would need to apply to NM Gas and request a line extension. With a group of 10 property owners, there is the possibility of obtaining matching funds from NM Gas' parent company, Emera. These funds would be available for the next four years. There are also potential individual rebates of up to \$500. Mr. Aragon explained further that a yard line would cost approximately \$500, but only for "clean" digging. NM Gas would own and maintain the lines up to the service line and the meter. The homeowner could decide on placement of the meter.

**B. Summary and Discussion of a Memorandum of Understanding (MOU) between the Village of Taos Ski Valley and TSVI Concerning Summer Projects and Required Agreements**

This item had been removed from the agenda earlier in the meeting.

**C. Discussion and Possible Selection of Representatives for Various Committees and Boards**

There are committees and meetings that an elected official regularly runs or attends:

- Public Safety Committee – these have been scheduled for the first Monday of each month. The next meeting is scheduled for Monday, April 2, 2018. Councilor Pattison agreed to Chair.
- Firewise Community Board of Directors – the meetings have been scheduled immediately following the Public Safety Meeting. Councilor Pattison agreed to Chair this committee also.
- Taos Municipal Landfill Board – meets every third Thursday of the month at the Taos County Commission Chamber at 9:00 a.m. The next meeting is March 15, 2018. Mayor Brownell will attend.
- Intergovernmental Council (IGC) of the Enchanted Circle is held after the landfill meeting at about 10:30 on the third Thursday of the month. Mayor Brownell will attend.
- Holy Cross Hospital Nominating Committee for the Board of Directors – the first meeting is Wednesday, March 14, 2018. Councilor Kern will attend.
- Wildfire Urban Interface (WUI) Conference - Santa Fe, April 10-12, 2018. It is important that the Village be represented. Councilor Pattison, as well as Kathy Bennett and Sheila Duffy, will attend.
- NMML District 2 meeting at The Blake, Tuesday, March 27, 2018. The Mayor has been asked to give a welcome speech. Administrator Fratrack is registered to attend. Councilor Wittman volunteered to attend.
- Taos Valley Watershed Coalition – next meeting date unknown at this time. Councilor Stagg will attend.
- The Nature Conservancy/ Rio Grande Water Fund – next meeting date unknown at this time. Councilor Stagg will attend.
- Taos County CWPP Committee – next meeting April 18, 2018 1:00 p.m.–4:00 p.m. Staff will send information on upcoming meetings to Councilor Pattison.
- Source Water Protection Plan Committee – Mayor Brownell is on the Committee along with members of the Public Works staff. The Committee meets the first Thursday of the month. Councilor Pattison also sits on this Committee. Councilor Wittman and possibly Councilor Pattison will sit on the interview committee for the new Village Planner.

**D. Consideration to Approve a Late Fee Waiver for Powderhorn Suites & Condominiums' October Lodger's Tax report**  
The Powderhorn was charged a \$100 fee for filing a late Lodger's Tax form for October 2018. The Powderhorn then contacted Village staff to request a waiver of the fee. The explanation was that during that reporting period their



property management company terminated the contract they had with Powderhorn. None of the HOA Board Members had ever run a vacation rental property company and were unfamiliar with the requirements on when the Lodger's Tax reports were required to be submitted. Because of this, the Powderhorn was late in submitting its "zero" lodger's tax report for October, and thus was charged the \$100 late fee.

Village Ordinance 2012-14 states: "each vendor will make a report by the 25<sup>th</sup> of each month of receipts for lodging for the preceding calendar month."

Section 10, item A: "Every vendor is liable for the payment of the proceeds of any occupancy tax that the vendor failed to remit to the municipality, whether due to his failure to collect the tax or otherwise. He shall be liable for the tax plus a civil penalty equal to the greater of 10 percent of the amount not remitted or one hundred dollars (\$100)."

**MOTION: To Approve a Late Fee Waiver for Powderhorn Suites & Condominiums' October Lodger's Tax report**

**Motion: Councilor Wittman**

**Second: Councilor Stagg**

**Failed: 1-3 (Councilor Pattison voting aye)**

**13. MISCELLANEOUS**

A. A question was asked about whether the proposed dust/roads committee had met. Administrative Assistant Romero will schedule a meeting. The water truck may be used in the summer for dust alleviation as part of the road co-op project. It is necessary to have a plan at budget time in order for dollar amounts to be allocated for improvements.

**14. ANNOUNCEMENT OF THE DATE, TIME & PLACE OF THE NEXT MEETING OF THE VILLAGE COUNCIL**

The next regular meeting of the Council will take place on Tuesday, April 10, 2018 at 2:00 p.m., at the Edelweiss Lodge Club Room.

**16. ADJOURNMENT**

**MOTION: To Adjourn.**

**Motion: Councilor Wittman**

**Second: Councilor Stagg**

**Passed: 4-0**

The meeting was adjourned at 3:50 p.m.

\_\_\_\_\_  
Christof Brownell, Mayor

ATTEST: \_\_\_\_\_  
Ann M. Wooldridge, Village Clerk

# VILLAGE OF TAOS SKI VALLEY

## GROSS RECEIPTS & LODGER'S TAX COLLECTION SUMMARY

## GROSS RECEIPTS

Gross Receipts Tax  
CURRENT RATE = 9.25%

	July	August	September	October	November	December	January	February	March	April	May	June
FY 2007	\$49,871.45	\$34,078.55	\$36,243.65	\$49,758.67	\$39,527.57	\$35,791.82	\$34,561.38	\$149,069.79	\$134,953.15	\$155,909.24	\$169,491.55	\$43,203.86
YTD	\$49,871.45	\$83,950.00	\$120,193.65	\$169,952.32	\$209,479.89	\$245,271.71	\$279,833.09	\$428,902.88	\$563,856.03	\$719,765.27	\$889,256.82	\$932,460.68
FY 2008	\$20,214.64	\$49,552.50	\$30,529.91	\$18,716.47	\$24,225.26	\$23,499.17	\$50,734.80	\$146,293.94	\$160,211.63	\$167,362.79	\$212,589.13	\$20,102.55
YTD	\$20,214.64	\$69,767.14	\$100,297.05	\$119,013.52	\$143,238.78	\$166,737.95	\$217,472.75	\$363,766.69	\$523,978.32	\$691,341.11	\$903,930.24	\$924,032.79
FY 2009	\$5,978.98	\$31,604.97	\$36,411.72	\$34,168.28	\$36,755.21	\$36,869.62	\$81,443.70	\$194,410.32	\$178,012.59	\$176,315.78	\$191,892.82	\$36,332.99
YTD	\$5,978.98	\$37,583.95	\$73,995.67	\$108,163.95	\$144,919.16	\$181,788.78	\$263,232.48	\$457,642.80	\$635,655.39	\$811,971.17	\$1,003,863.99	\$1,040,196.98
FY 2010	\$32,800.00	\$38,773.70	\$39,381.43	\$61,759.08	\$56,887.02	\$54,858.12	\$42,174.35	\$223,797.16	\$189,376.01	\$176,576.34	\$221,448.63	\$59,190.36
YTD	\$32,800.00	\$71,573.70	\$110,955.13	\$172,714.21	\$229,601.23	\$284,459.35	\$326,633.70	\$550,430.86	\$739,806.87	\$916,383.21	\$1,137,831.84	\$1,197,022.20
FY 2011	\$31,002.86	\$62,982.96	\$26,127.83	\$33,610.96	\$60,913.74	\$74,949.02	\$42,282.39	\$171,246.82	\$139,053.09	\$142,336.03	\$154,287.41	\$27,928.23
YTD	\$31,002.86	\$93,985.82	\$120,113.65	\$153,724.61	\$214,638.35	\$289,587.37	\$331,869.76	\$503,116.58	\$642,169.67	\$784,505.70	\$938,793.11	\$966,721.34
FY 2012	\$64,073.01	\$26,203.38	\$23,181.89	\$42,430.30	\$60,186.45	\$32,954.89	\$47,797.29	\$207,267.40	\$162,805.78	\$182,358.83	\$200,924.87	\$42,673.54
YTD	\$64,073.01	\$90,276.39	\$113,458.28	\$155,888.58	\$216,075.03	\$249,029.92	\$296,827.21	\$504,094.61	\$666,900.39	\$849,259.22	\$1,050,184.09	\$1,092,857.63
FY 2013	\$36,835.14	\$20,863.12	\$45,705.38	\$27,699.69	\$66,674.98	\$48,677.59	\$50,727.81	\$178,549.60	\$163,125.28	\$166,032.40	\$203,817.88	\$21,818.85
YTD	\$36,835.14	\$57,698.26	\$103,403.64	\$131,103.33	\$197,778.31	\$246,455.90	\$297,183.71	\$475,733.31	\$638,858.59	\$804,890.99	\$1,008,708.87	\$1,030,527.72
FY 2014	\$32,785.51	\$20,399.76	\$33,382.63	\$32,521.83	\$42,153.17	\$47,625.85	\$41,859.55	\$187,697.06	\$165,940.26	\$157,119.60	\$217,538.39	\$33,070.40
YTD	\$32,785.51	\$53,185.27	\$86,567.90	\$119,089.73	\$161,242.90	\$208,868.75	\$250,728.30	\$438,425.36	\$604,365.62	\$761,485.22	\$979,023.61	\$1,012,094.01
FY 2015	\$50,101.37	\$20,302.81	\$45,180.40	\$67,963.83	\$54,978.94	\$102,903.79	\$88,137.83	\$228,895.80	\$200,123.07	\$208,944.00	\$231,566.84	\$70,845.96
YTD	\$50,101.37	\$70,404.18	\$115,584.58	\$183,548.41	\$238,527.35	\$341,431.14	\$429,568.97	\$658,464.77	\$858,587.84	\$1,067,531.84	\$1,299,098.68	\$1,369,944.64
FY 2016	\$37,891.82	\$20,239.04	\$97,742.38	\$25,839.07	\$197,397.64	\$95,985.99	\$224,614.99	\$103,161.00	\$166,682.00	\$180,838.00	\$201,624.53	\$38,366.93
YTD	\$37,891.82	\$58,130.86	\$155,873.24	\$181,712.31	\$379,109.95	\$475,095.94	\$699,710.93	\$802,871.93	\$969,553.93	\$1,150,391.93	\$1,352,016.46	\$1,390,383.39
FY 2017	\$119,909.94	\$55,423.48	\$87,873.13	\$142,357.47	\$41,995.22	\$148,618.10	\$142,636.32	\$187,613.18	\$204,129.97	\$165,451.68	\$208,890.93	\$76,774.96
YTD	\$119,909.94	\$175,333.42	\$263,206.55	\$405,564.02	\$447,559.24	\$596,177.34	\$738,813.66	\$926,426.84	\$1,130,556.81	\$1,296,008.49	\$1,504,899.42	\$1,581,674.38
FY 2018	\$29,864.17	\$48,702.07	\$58,630.68	\$75,354.62	\$89,599.77	\$118,550.59	\$207,717.57	\$250,972.85	\$212,959.98			
YTD	\$29,864.17	\$78,566.24	\$137,196.92	\$212,551.54	\$302,151.31	\$420,701.90	\$628,419.47	\$879,392.32	\$1,092,352.30			

Current month GRT collections reflects money generated 2 months prior.

\* NOTE: Feb 2007-Sept. 2012: Includes NIMFA loan pay deduction- Note starts again Aug 2016

Lodger's Tax

CURRENT RATE = 5%

7/01/04 thru Current the tax rate is 5%; 2/97 thru 6/04 tax rate was 4.5%

LODGERS' TAX

	July	August	September	October	November	December	January	February	March	April	May	June
FY 2007	\$2,598.88	\$3,062.11	\$6,699.35	\$4,995.65	\$2,000.12	\$5,337.46	\$40,954.80	\$41,957.59	\$67,487.55	\$72,949.07	\$9,581.32	\$4,404.89
YTD	\$2,598.88	\$5,660.99	\$12,360.34	\$17,355.99	\$19,356.11	\$24,693.57	\$65,648.37	\$107,605.96	\$175,093.51	\$248,042.58	\$257,623.90	\$262,028.79
FY 2008	\$2,722.84	\$5,440.23	\$4,285.04	\$2,754.53	\$3,901.84	\$577.12	\$51,173.76	\$59,427.24	\$69,853.67	\$77,642.16	\$6,257.25	\$6,805.31
YTD	\$2,722.84	\$8,163.07	\$12,448.11	\$15,202.64	\$19,104.48	\$19,681.60	\$70,855.36	\$130,282.60	\$200,136.27	\$277,778.43	\$284,035.68	\$290,840.99
FY 2009	\$2,308.21	\$17,029.81	\$4,613.37	\$1,998.89	\$2,683.42	\$2,329.41	\$69,821.07	\$48,658.30	\$64,074.56	\$63,514.05	\$2,163.00	\$1,019.51
YTD	\$2,308.21	\$19,338.02	\$23,951.39	\$25,950.28	\$28,633.70	\$30,963.11	\$100,784.18	\$149,442.48	\$213,517.04	\$277,031.09	\$279,194.09	\$280,213.60
FY 2010	\$6,555.17	\$6,692.88	\$6,626.34	\$2,464.04	\$3,071.98	\$3,065.62	\$58,358.23	\$53,226.27	\$63,632.42	\$73,788.32	\$5,154.71	\$2,591.00
YTD	\$6,555.17	\$13,248.05	\$19,874.39	\$22,338.43	\$25,410.41	\$28,476.03	\$86,834.26	\$140,060.53	\$203,692.95	\$277,481.27	\$282,635.98	\$285,226.98
FY 2011	\$3,799.08	\$5,779.40	\$4,203.94	\$4,540.58	\$826.80	\$4,048.19	\$48,139.08	\$38,771.02	\$56,737.62	\$53,736.46	\$1,376.99	\$1,907.76
YTD	\$3,799.08	\$9,578.48	\$13,782.42	\$18,323.00	\$19,149.80	\$23,197.99	\$71,337.07	\$110,108.09	\$166,845.71	\$220,582.17	\$221,959.16	\$223,866.92
FY 2012	\$5,123.77	\$5,559.34	\$7,292.78	\$3,573.23	\$2,125.17	\$25,832.86	\$57,242.46	\$54,829.42	\$66,115.91	\$72,972.48	\$6,978.68	\$4,665.17
YTD	\$5,123.77	\$10,683.11	\$17,975.89	\$21,549.12	\$23,674.29	\$49,507.15	\$106,749.61	\$161,579.03	\$227,694.94	\$300,667.42	\$307,646.10	\$312,311.27
FY 2013	\$3,611.20	\$6,647.21	\$6,362.49	\$6,914.30	\$3,587.06	\$4,412.71	\$41,548.72	\$58,051.35	\$69,819.08	\$65,779.34	\$2,387.53	\$1,223.37
YTD	\$3,611.20	\$10,258.41	\$16,620.90	\$23,535.20	\$27,122.26	\$31,534.97	\$73,083.69	\$131,135.04	\$200,954.12	\$266,733.46	\$269,120.99	\$270,344.36
FY 2014	\$2,832.98	\$7,754.90	\$7,045.56	\$19,777.25	\$4,319.60	\$4,888.83	\$54,643.19	\$58,342.34	\$68,032.70	\$67,580.97	\$4,688.03	\$1,953.28
YTD	\$2,832.98	\$10,587.88	\$17,633.44	\$37,410.69	\$41,730.29	\$46,619.12	\$101,262.31	\$159,604.65	\$227,637.35	\$295,218.32	\$299,906.35	\$301,859.63
FY 2015	\$2,492.93	\$6,804.83	\$15,377.68	\$9,451.74	\$6,196.45	\$7,739.68	\$48,605.50	\$66,074.56	\$67,834.16	\$75,221.00	\$5,450.60	\$1,138.28
YTD	\$2,492.93	\$9,297.76	\$24,675.44	\$34,127.18	\$40,323.63	\$48,063.31	\$96,668.81	\$162,743.37	\$230,577.53	\$305,798.53	\$311,249.13	\$312,387.41
FY 2016	\$3,159.70	\$22,368.20	\$9,450.74	\$5,746.17	\$4,197.87	\$9,297.58	\$53,807.00	\$72,513.85	\$76,593.23	\$71,244.05	\$3,250.86	\$2,501.47
YTD	\$3,159.70	\$25,527.90	\$34,978.64	\$40,724.81	\$44,922.68	\$54,220.26	\$108,027.26	\$180,541.11	\$257,134.34	\$328,378.39	\$331,629.25	\$334,130.72
FY 2017	\$3,312.79	\$6,428.45	\$20,520.20	\$6,104.38	\$4,731.31	\$5,975.60	\$52,006.45	\$57,922.20	\$70,032.91	\$81,036.07	\$5,683.84	\$3,145.21
YTD	\$3,312.79	\$9,741.24	\$30,261.44	\$36,365.82	\$41,097.13	\$47,072.73	\$99,079.18	\$157,001.38	\$227,034.29	\$308,070.36	\$313,754.20	\$316,899.41
FY 2018	\$26,463.06	\$13,960.76	\$11,225.88	\$8,960.06	\$6,207.19	\$6,521.15	\$71,990.70	\$56,655.53	\$68,454.45			
YTD	\$26,463.06	\$40,423.82	\$51,649.70	\$60,609.76	\$66,816.95	\$73,338.10	\$145,328.80	\$201,984.33	\$270,438.78			

Current month LT collections reflects money generated in the previous month.

Aug FY2016 includes \$15K late LT Sept 2016-Approx \$3,261 is for Late Lodgers Tax

Sept 2016 includes \$10,172 in Late LT for FY2016

July FY2018 includes \$17,455 Late lodgers tax For FY2017

# VILLAGE OF TAOS SKI VALLEY

## Profit & Loss Prev Year Comparison

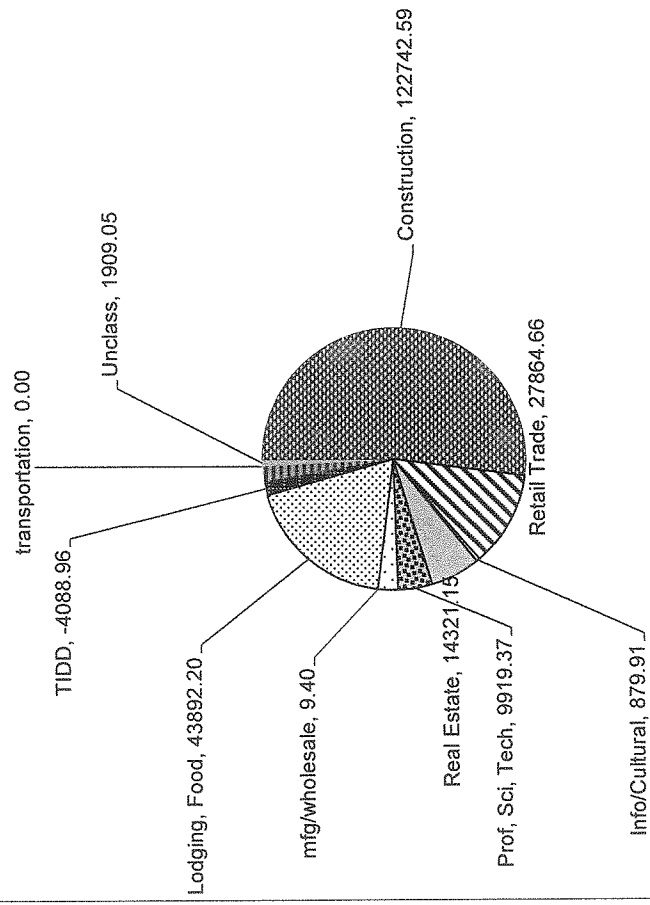
### July 2017 through March 2018

	Jul '17 - Mar 18	Jul '16 - Mar 17	\$ Change	% Change
Ordinary Income/Expense				
Income				
4012 · REVENUE - Combined Water-Sewer	655,612.15	641,176.46	14,435.69	2.3%
4019 · Hold Harmless GRT Revenue	104,617.09	0.00	104,617.09	100.0%
4020 · REVENUE - GRT MUNICIPAL	449,589.87	519,332.95	-69,743.08	-13.4%
4021 · REVENUE - GRT- STATE	372,621.56	428,425.56	-55,804.00	-13.0%
4022 · REVENUE - GRT - ENVIRONMENT	18,391.22	21,144.57	-2,753.35	-13.0%
4023 · REVENUE - GRT - INFRASTRUCTURE	73,566.28	84,580.75	-11,014.47	-13.0%
4027 · REVENUE - OTHER	87,489.54	47,111.80	40,377.74	85.7%
4028 · REVENUE - GASOLINE TAX	3,753.00	3,753.00	0.00	0.0%
4029 · REVENUE - LODGER'S TAX	270,438.78	227,024.29	43,414.49	19.1%
4031 · REVENUE - PARKING FINES	1,060.00	1,105.00	-45.00	-4.1%
4034 · REVENUE - MOTOR VEHICLE FEES	11,755.40	9,761.23	1,994.17	20.4%
4036 · REVENUE - Licenses/Permits	14,455.62	57,689.42	-43,233.80	-74.9%
4037 · REVENUE - GENERAL GRANTS	142,456.51	161,833.00	-19,376.49	-12.0%
4040 · REVENUE - WATER CONNECTION FEES	202,943.53	165,235.41	37,708.12	22.8%
4041 · REVENUE - SEWER CONNECTION FEES	49,730.00	41,611.19	8,118.81	19.5%
4046 · REVENUE - SOLID WASTE FEE	50,437.64	47,128.38	3,309.26	7.0%
4047 · REVENUE - OTHER OPERATING	4,706.03	2,551.33	2,154.70	84.5%
4049 · REVENUE - FIRE GRANTS	68,722.50	102,216.00	-33,493.50	-32.8%
4050 · REVENUE - IMPACT FEES	301,621.22	248,391.57	53,229.65	21.4%
4053 · REVENUE - GRT MUN CAP OUTLAY1/4	73,566.28	84,580.75	-11,014.47	-13.0%
4056 · REVENUE - LEGISLATIVE APPROPRI.	20,977.84	0.00	20,977.84	100.0%
4058 · Plan Review Fees	8,516.29	65,222.01	-56,705.72	-86.9%
4059 · Proceed NMFA Issuance of Debt	0.00	973,542.14	-973,542.14	-100.0%
4060 · WTB FY2016 revenue	51,638.24	6,616.11	45,022.13	680.5%
4061 · Bond Proceeds	100,002.00	0.00	100,002.00	100.0%
4070 · CWSRF 2016 Revenue	161,473.19	116,962.82	44,510.37	38.1%
4100 · Miscellaneous Revenues				
4110 · Misc Revenue- TIDD reimburse	3,982.39	0.00	3,982.39	100.0%
Total 4100 · Miscellaneous Revenues	3,982.39	0.00	3,982.39	100.0%
7004 · REVENUE - FINANCE CHARGE ON W/S	2,287.53	1,372.83	914.70	66.6%
7005 · REVENUE - INTEREST INCOME	32,491.34	17,367.49	15,123.85	87.1%
7007 · REVENUE - INTEREST IMPACT FEES	186.20	84.43	101.77	120.5%
7010 · REVENUE - AD VALOREM TAX	355,403.77	368,812.43	-13,408.66	-3.6%
9000 · BEG. BALANCE	0.00	0.00	0.00	0.0%
Total Income	3,694,493.01	4,444,632.92	-750,139.91	-16.9%
Gross Profit	3,694,493.01	4,444,632.92	-750,139.91	-16.9%
Expense				
4082 · DEBT SERV - 2007 WWTP LOAN PRIN	82,112.16	79,720.54	2,391.62	3.0%
4083 · DEBT SERV. - 2007 WWTP LOAN INT	28,239.72	30,631.34	-2,391.62	-7.8%
6100 · Salary and Benefits				
6112 · SALARIES - STAFF	740,026.46	690,575.63	49,450.83	7.2%
6113 · SALARIES - ELECTED	25,798.02	26,261.40	-463.38	-1.8%
6121 · WORKER'S COMP INSURANCE	34,794.00	24,546.00	10,248.00	41.8%
6122 · HEALTH & LIFE INSURANCE	142,963.93	130,706.90	12,257.03	9.4%
6125 · FICA EMPLOYER'S SHARE	57,695.41	53,968.79	3,726.62	6.9%
6126 · WORKMAN'S COMP PERSONAL ASSESS	167.70	223.60	-55.90	-25.0%
6127 · SUTA STATE UNEMPLOYMENT	1,052.75	1,242.91	-190.16	-15.3%
6128 · PERA Employer Portion	60,021.12	56,766.40	3,254.72	5.7%
6129 · SUTA Expense Temporary Offset	-606.22	0.00	-606.22	-100.0%
6130 · HEALTH INCENTIVE - SKI PASS/GYM	1,674.00	2,494.37	-820.37	-32.9%
Total 6100 · Salary and Benefits	1,063,587.17	986,786.00	76,801.17	7.8%
6220 · OUTSIDE CONTRACTORS	419,334.89	521,659.76	-102,324.87	-19.6%
6225 · ENGINEERING	283,208.38	242,431.44	40,776.94	16.8%
6230 · LEGAL SERVICES	73,969.44	56,896.82	17,072.62	30.0%
6242 · ACCOUNTING	2,753.74	3,298.55	-544.81	-16.5%
6244 · AUDIT	19,887.50	21,350.63	-1,463.13	-6.9%
6251 · WATER PURCHASE, STORAGE	184.42	639.93	-455.51	-71.2%
6253 · ELECTRICITY	19,729.71	19,609.29	120.42	0.6%
6254 · PROPANE	17,416.66	3,431.50	13,985.16	407.6%
6256 · TELEPHONE	12,008.15	12,327.54	-319.39	-2.6%
6257 · RENT PAID	576.00	1,183.48	-607.48	-51.3%
6258 · WATER CONSERVATION FEE	198.23	202.47	-4.24	-2.1%
6259 · Natural Gas	859.60	753.89	105.71	14.0%
6270 · LIABILITY & LOSS INSURANCE	63,753.13	65,226.75	-1,473.62	-2.3%
6310 · Advertising	2,283.12	0.00	2,283.12	100.0%
6311 · Uniforms and Safety Equipment	0.00	0.00	0.00	0.0%
6312 · CHEMICALS & NON DURABLES	20,753.39	28,476.38	-7,722.99	-27.1%
6313 · MATERIAL & SUPPLIES	86,334.79	118,485.11	-32,150.32	-27.1%
6314 · Dues/fees/registration/renewals	4,985.34	5,615.51	-630.17	-11.2%
6315 · BANK CHARGES	24,214.23	89.73	24,124.50	26,885.7%
6316 · Software	10,789.33	13,568.09	-2,778.76	-20.5%
6317 · Personal Protective Equipment	3,061.65	1,046.26	2,015.39	192.6%
6318 · Postage	1,397.17	1,597.77	-200.60	-12.6%
6319 · Election Expense	2,160.46	0.00	2,160.46	100.0%

**VILLAGE OF TAOS SKI VALLEY**  
**Profit & Loss Prev Year Comparison**  
**July 2017 through March 2018**

	Jul '17 - Mar 18	Jul '16 - Mar 17	\$ Change	% Change
6320 · EQUIPMENT REPAIR & PARTS	21,115.46	6,982.56	14,132.90	202.4%
6321 · BUILDING MAINTENANCE	882.95	1,435.26	-552.31	-38.5%
6322 · SMALL EQUIP & TOOL PURCHASES	15,420.86	11,159.84	4,261.02	38.2%
6323 · SYSTEM REPAIR & PARTS	4,391.29	2,919.27	1,472.02	50.4%
6331 · OUTSIDE TESTING SERVICES	3,207.87	442.44	2,765.43	625.0%
6332 · EQUIPMENT RENTALS	5,123.12	2,489.66	2,633.46	105.8%
6335 · FINANCE CHARGE & MISCEL. TAX	11,104.34	0.00	11,104.34	100.0%
6417 · VEHICLE MAINTENANCE	21,979.64	21,927.72	51.92	0.2%
6418 · FUEL EXPENSE	16,125.00	22,741.60	-6,616.60	-29.1%
6432 · TRAVEL & PER DIEM	11,238.34	17,113.97	-5,875.63	-34.3%
6434 · TRAINING	5,132.73	6,845.98	-1,713.25	-25.0%
6560 · Payroll Expenses	-0.02	0.00	-0.02	-100.0%
6712 · LAB CHEMICALS & SUPPLIES	5,814.25	5,643.06	171.19	3.0%
6714 · LAB EQUIPMENT REPAIR & PARTS	0.00	933.77	-933.77	-100.0%
6716 · LAB TESTING SERVICES	11,429.50	10,994.67	434.83	4.0%
6720 · LAB OUTSIDE CONTRACTORS	0.00	1,017.00	-1,017.00	-100.0%
8322 · CAPITAL EXPENDITURES	18,543.28	1,007,778.27	-989,234.99	-98.2%
8323 · Capital Assets \$1000-\$4999	6,400.64	5,526.35	874.29	15.8%
8325 · EQUIPMENT & TOOL PURCHASE	31,444.57	0.00	31,444.57	100.0%
8421 · NMFA Interest TML #TAOS55	20,326.70	13,640.38	6,686.32	49.0%
8423 · CWSRF 052 Interest	7,914.21	0.00	7,914.21	100.0%
8425 · Hold Harmless Bond Interest pay	416.67	0.00	416.67	100.0%
8427 · Net Revenue Bond Interest pay	416.67	0.00	416.67	100.0%
<b>Total Expense</b>	<b>2,462,226.45</b>	<b>3,354,620.58</b>	<b>-892,394.13</b>	<b>-26.6%</b>
<b>Net Ordinary Income</b>	<b>1,232,266.56</b>	<b>1,090,012.34</b>	<b>142,254.22</b>	<b>13.1%</b>
<b>Other Income/Expense</b>				
Other Expense				
9001 · TRANSFER TO FUND	-783,015.02	-829,521.42	46,506.40	5.6%
9002 · TRANSFER FROM FUND	783,015.02	829,521.42	-46,506.40	-5.6%
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>1,232,266.56</b>	<b>1,090,012.34</b>	<b>142,254.22</b>	<b>13.1%</b>

# Village of Taos Ski Valley Gross Receipts Distribution March 2018



Construction	Retail Trade	Info/Cultural
Real Estate	Prof, Sci, Tech	NMFA Intercept
mfg/wholesale	Lodging, Food	TIDD
fees	transportation	Unclass

FY2018 TIDD GRT Distribution

Date	VTSV Increment	State Increment	Admin Fees	Total TIDD	NMFA Offset	Hold Harmless GRT	VTSV Cash Received/with HH GRT (NOT offset)
7/15/2016	227,768.50	180,136.30	(3,518.29)	404,386.51			119,909.94
8/23/2016	129,583.78	102,484.51	(2,001.66)	230,066.63	7,507.77		55,423.48
9/15/2016	127,005.96	100,445.77	(1,961.85)	225,489.88	7,507.77		80,365.36
10/15/2016	174,220.52	137,786.57	(2,691.14)	309,315.95	7,507.77		142,357.47
11/18/2016	-	-	-	-	7,507.77		34,487.45
12/15/2016	103,076.05	81,520.23	(1,592.19)	183,004.09	7,507.77		141,110.33
1/18/2017	142,524.81	112,719.24	(2,201.55)	253,042.50	7,507.77		135,128.55
2/17/2017	15,477.59	12,240.84	(239.08)	27,479.35	7,507.77		180,105.41
3/16/2017	83,359.40	65,926.82	(1,287.82)	147,998.40	7,507.77		196,622.20
4/15/2017	56,296.56	44,523.50	(869.59)	99,950.47	7,507.77		157,943.00
5/16/2017	35,609.26	28,162.46	(550.05)	63,221.67	5,763.47		208,890.93
6/16/2017	133,716.69	105,753.13	(2,065.50)	237,404.32	5,763.47		71,011.49
<b>TOTAL FY17</b>	<b>1,228,639.12</b>	<b>971,699.37</b>	<b>(18,978.72)</b>	<b>2,181,359.77</b>	<b>79,096.87</b>		<b>1,523,355.61</b>
7/15/2017	-	-	-	-	5,763.47		24,100.70
8/15/2017	-	-	-	-	5,763.47	375.39	42,938.60
9/15/2017	1,963.78	1,553.10	(30.32)	3,486.56	5,763.47	6,313.93	52,867.21
10/15/2017					5,763.47	7,023.40	69,591.15
11/17/2017	19,717.45	15,594.02	(304.57)	35,006.90	5,763.47	10,664.15	83,836.30
12/15/2017					5,763.47	11,907.89	112,787.12
1/16/2018	9,639.99	7,478.59	(147.66)	16,970.92	5,763.47	20,438.47	201,954.10
2/17/2018	4,088.96	3,233.85	(63.16)	7,259.65	5,763.47	26,140.24	245,209.38
3/17/2018	35,410.18	27,859.56	(545.71)	62,724.03	5,763.47	21,753.62	207,196.51
<b>TOTAL FY18</b>	<b>35,410.18</b>	<b>27,859.56</b>	<b>(545.71)</b>	<b>62,724.03</b>	<b>51,871.23</b>	<b>104,617.09</b>	<b>1,040,481.07</b>
<b>TOTAL FY16, FY17 &amp; FY18</b>	<b>2,115,983.91</b>	<b>1,657,571.40</b>	<b>(32,811.86)</b>	<b>3,740,743.45</b>	<b>130,968.10</b>		<b>3,479,124.45</b>

Village Baseline

Month GRT is Generated	Month GRT is Reported to State	h GRT is distributed fr State to Entiti	Total	State	Village
December	January	February	371,622.37	201,645.53	169,976.84
January	February	March	328,741.64	178,378.07	150,363.57
February	March	April	310,404.18	168,428.01	141,976.17
March	April	May	429,910.95	233,273.42	196,637.53
April	May	June	64,234.89	34,854.41	29,380.48
May	June	July	93,353.53	50,654.43	42,699.09
June	July	August	40,142.02	21,781.41	18,360.61
July	August	September	89,560.14	48,596.11	40,964.03
August	September	October	134,697.23	73,087.89	61,609.34
September	October	November	108,590.92	58,922.38	49,668.54
October	November	December	204,035.98	110,711.70	93,324.28
November	December	January	174,517.70	94,694.82	79,822.88
<b>Total</b>			<b>2,349,811.54</b>	<b>1,275,028.17</b>	<b>1,074,783.36</b>

Village of Taos Ski Valley  
Village Council  
Agenda Item

**AGENDA ITEM TITLE: Consideration to approve Agreement in Lieu of Condemnation between the Village of Taos Ski Valley and St. Bernard Expansion II LLC**

**DATE:** April 10, 2018

**PRESENTED BY:** Mark G. Fratrack, Village Administrator

**STATUS OF AGENDA ITEM:** New Business

**CAN THIS ITEM BE RESCHEDULED:** Not Recommended

**BACKGROUND INFORMATION:**

Improvement to Ernie Blake (EB) road is a public improvement priority. A workshop was held in August 2016 where new design plans for EB road were presented for study and discussion. In general, there was positive feedback from the people in attendance, and all had a better understanding of the project.

In connection with the new design plans, the Village was required to acquire the appropriate property from land owners impacted by the new EB road design. The Council appointed a negotiation team from the Mayor and Council to talk with those land owners and to make an offer to purchase the land in question. Surveys were conducted and an in-depth appraisal was performed on the properties. An offer was made to the St. Bernard Expansion II LLC, and through negotiations, eventually was agreed upon, and preliminarily approved by parties involved.

The breakdown for square footage and the purchase price in regards to the Ernie Blake Road Re-Alignment, if approved by Council, would be:

ROW Area	9,725 sf @ \$50.00/sf =	\$486,250.00
NROW Area	1,106 sf @ \$50.00/sf =	55,300.00
Lake Fork ROW Area	162 sf @ \$13.75/sf =	2,227.50
Appraisal Cost		4,810.83
Attorneys' Fees		7,172.84
Condemnation Property Total:		\$555,761.17

Note: 324 sq/ft Lake Fork Rd ½ Split w/ SdS.

**Exchange Credit;**

Ernie Blake Road	4,680 sf @ \$55.00/sf =	\$257,400.00
ROW Vacated Tract		
NROW Area	1,106 sf @ \$50.00/sf =	55,300.00
Total:		\$312,700.00

Condemnation Property Total Less Exchange Credit Total: \$243,061.17

**Recommendation:**

Staff recommends that Council approve the Agreement in Lieu of Condemnation between the Village of Taos Ski Valley and St. Bernard Expansion II LLC.



**AGREEMENT IN LIEU OF CONDEMNATION  
FOR REALIGNMENT OF ERNIE BLAKE ROAD**

THIS AGREEMENT IN LIEU OF CONDEMNATION FOR REALIGNMENT OF ERNIE BLAKE ROAD ("Agreement") is made by and between The Village of Taos Ski Valley, a municipal corporation, ("VTSV") and St. Bernard Expansion II LLC, a New Mexico limited liability company ("SBE2"), as of \_\_\_\_\_, 2018 (the "Effective Date"). VTSV and SBE2 may collectively be referred to herein as the "Parties", and each of the Parties individually may be referred to herein as a "Party".

**Recitals**

A. On July 14, 2015 VTSV adopted Resolution/Ordinance No. 2016-289, adopting the Roadway Improvements Element of the Village Master Plan (the "Master Plan"). The Master Plan provides for the realignment of Ernie Blake Road (the "EBR Realignment").

B. SBE2 is the owner of the real property consisting of approximately 2.4 acres and more particularly described on Exhibit A attached hereto (the "Beausoleil Property").

C. The EBR Realignment location lies over and across a northern portion of the Beausoleil Property.

D. At a special meeting held on June 29, 2018 VTSV authorized the initiation of the condemnation process and, as part of the statutory condemnation process, to engage in negotiations with SBE2 to acquire the northern portion of the Beausoleil Property, plus a 324 square feet area of Lake Fork Road partially owned by SBE2 (the "Beausoleil Condemnation Property") necessary for the EBR Realignment.

E. The Beausoleil Condemnation Property consists of the following parcels identified on page 30 of the Appraisal Report of Whitney Appraisals (hereinafter defined), a copy of which is attached hereto as Exhibit B-1, which parcels have subsequently been surveyed in that certain Resubdivision Survey, dated \_\_\_\_\_, 2018 prepared for the Ernie Blake Road Re-Alignment by Red Tail Surveying, Inc., Job No. 2218, a copy of which is attached hereto as Exhibit B-2 (the "Parcels Survey"), and the square feet areas set forth in the Parcels Survey for the parcels constituting the Beausoleil Condemnation Property and the Remnant Parcels (hereinafter defined) are used for purposes of calculating the purchase prices and Annual TCP Easement Fee (hereinafter defined) in this Agreement:

1. 9725 square feet EBR Realignment Additional Right of Way (the "ROW Area"), consisting of two parcels identified on Sheet 3 of the Parcels Survey as (a) "Parcel 4B, Portion of Taking from St. Bernard Expansion II by Village of Taos Ski Valley to be incorporated into Re-Alignment of Ernie Blake Road 0.221 acre , or 9,613 square feet", and (b) "Parcel 3 St. Bernard Expansion II to Village of Taos Ski Valley 0.003 acre, or 112 square feet".
2. 1,106 square feet Additional Taking area, identified on Sheet 3 of the

- Parcels Survey as "Parcel 4A, Portion of Taking from St. Bernard Expansion II by Village of Taos Ski Valley to be Re-conveyed to St. Bernard Expansion II 0.025 acre, or 1,106 square feet" (the "NROW Area").
3. 10,352 square feet Construction Easement area, identified on Sheet 3 of the Parcels Survey as "proposed 25.0' temporary construction easement (the "TCP Area").
  4. A Fifty Percent (50%) interest in 324 square feet of Lake Fork Road for the EBR Realignment Additional Right of Way, identified on Sheet 3 of the Parcels Survey as "Parcel 2 Sierra del Sol Condominiums and St. Bernard Expansion II to Village of Taos Ski Valley 0.007 acre, or 324 square feet" (the "Lake Fork ROW Area").

The Beausoleil Condemnation Property, excepting the TCP Area, is hereinafter referred to as the "Beausoleil Transfer Parcels".

F. VTSV engaged Whitney Appraisal Associates, Inc. ("Whitney Appraisals") to prepare the following appraisals, copies of which were delivered to SBE2:

1. On April 28, 2017, Whitney Appraisals prepared an appraisal report for the Beausoleil Property, including, the ROW Area, the NROW Area and compensation for use of the TCP Area.
2. On May 9, 2017, Whitney Appraisals prepared an appraisal report for the Lake Fork ROW Area.
3. On May 9, 2017, Whitney Appraisals prepared an appraisal for 4,580 square feet of land currently owned by VTSV and to be vacated by VTSV as part of the EBR Realignment, identified on Sheet 3 of the Parcels Survey as "Parcel 5 Portion of Existing Right-of-Way to be Vacated by Village of Taos Ski Valley and Conveyed to St. Bernard Expansion II 0.107 acre, or 4,680 square feet" (the "Ernie Blake Road ROW - Vacated Tract"). The Ernie Blake Road ROW - Vacated Tract is shown on Exhibit B-1 and on the Parcels Survey.

G. On June 26, 2017, SBE2 engaged Eugene N. Cavallo and Associates, Inc. to prepare an appraisal report of the Ernie Blake Road ROW - Vacated Tract (the "Cavallo Appraisal"), a copy of which was delivered to VTSV.

H. As a prerequisite to commencement of condemnation pursuant to NMSA 1978, Sections 42A-1-4 and 42A-1-6, on July 14, 2017, in an effort to establish formal negotiations, VTSV made an initial offer to SBE2 for the Beausoleil Condemnation Property necessary for the EBR Realignment. On July 18, 2017, SBE2 made a counteroffer to the initial offer made by VTSV on July 14, 2017. On August 9, 2017 VTSV made a second offer to SBE2. On August 11, 2017, SBE2 accepted the second offer made by VTSV, subject to four (4) conditions provided for in the August 11, 2017 letter

from SBE2 to VTSV. This Agreement is prepared, in part, to satisfy one of such four (4) conditions.

I. Pursuant to NMSA 1978, §42A-1-3, and §3-49-2, the Parties agree to carry out a settlement in lieu of condemnation of the Beausoleil Condemnation Property. A material component of that settlement is the exchange, pursuant to NMSA 1978, §3-49-2, by VTSV of the Remnant Parcels, hereinafter defined, to SBE2.

### **Agreement**

NOW, THEREFORE, in consideration of the foregoing Recitals, the agreements and undertakings of the Parties set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

#### **ARTICLE 1**

#### **AGREEMENT TO PURCHASE, SELL AND EXCHANGE; PURCHASE PRICE; EXCHANGE CREDIT; TEMPORARY EASEMENTS**

1.1 Agreement to Purchase and Sell - Beausoleil Transfer Parcels. SBE2 agrees to sell and convey to VTSV, and VTSV agrees to purchase and acquire from SBE2, the Beausoleil Transfer Parcels, (the "Beausoleil Transfer Parcels Transaction") upon the terms and provisions contained herein.

1.2 Purchase Price – Beausoleil Transfer Parcels. The purchase price to be paid by VTSV to SBE2 for the Beausoleil Transfer Parcels is \$555,761.17 (the "Beausoleil Transfer Parcels Purchase Price"), calculated as follows.

ROW Area	9,725 sf @ \$50.00/sf =	\$486,250.00
NROW Area	1,106 sf @ \$50.00/sf =	55,300.00
Lake Fork ROW Area (1/2 interest)	324 sf @ \$13.75/sf =	2,227.50
Appraisal Cost		4,810.83
Attorneys' Fees		7,172.84

Total: \$555,761.17

The Beausoleil Transfer Parcels Purchase Price, less the Remnant Parcels Exchange Credit, hereinafter defined, shall be paid by VTSV to SBE2 on the Closing Date, as hereinafter defined, unless this Agreement is terminated as provided herein.

1.3 Agreement to Exchange - Ernie Blake Road ROW - Vacated Tract and NROW Area (Re-Aquisition). In partial consideration of the Beausoleil Transfer Parcels Purchase Price, VTSV agrees, pursuant to NMSA 1978, §3-49-2, to exchange to SBE2, and SBE2 agrees to accept and acquire from VTSV, the Ernie Blake Road ROW -

Vacated Tract, and the NROW Area (as a re-acquisition after the VTSV purchase of the NROW Area pursuant to Sections 1.1 and 1.2 above) upon the terms and provisions contained herein. The Ernie Blake Road ROW - Vacated Tract and the NROW Area are hereinafter collectively referred to as the "Remnant Parcels", and their exchange as described in the preceding sentence is hereinafter referred to as the "Remnant Parcels Transaction".

1.4 Exchange Credit – Remnant Parcels. The exchange credit to be received by VTSV against the Beausoleil Transfer Parcels Purchase Price for the exchange of the Remnant Parcels is \$312,700.00 (the "Remnant Parcels Exchange Credit"), calculated as follows.

Ernie Blake Road	4,680 sf @ \$55.00/sf = \$257,400.00
ROW Vacated Tract	
NROW Area	1,106 sf @ \$50.00/sf = 55,300.00
Total:	\$312,700.00

1.5 Temporary Easements – TCP Area and Ernie Blake Road ROW - Vacated Tract.

SBE2 agrees to grant to VTSV a temporary construction easement to use the TCP Area (the "TCP Area Easement") for a period of up to two (2) years after the Closing Date for the sum of \$51,760.00 per year (the "Annual TCP Easement Fee"). In any event, the TCP Area Easement period shall end upon the first to occur of (a) the substantial completion of the construction of the EBR Realignment, as evidenced by the commencement of use of the Ernie Blake Road right-of-way for public vehicular traffic within the EBR Realignment, notwithstanding that all components of the EBR Realignment construction project, including road surface paving, have not then been completed (the "EBR Realignment Use Commencement"), or (b) the second anniversary of the Closing Date. The first year's TCP Easement Fee in the amount of \$51,760.00, for the annual period from the Closing Date to the first anniversary of the Closing Date (the "TCP Easement First Annual Period"), shall be payable in full by VTSV to SBE2 on the Closing Date, which amount shall be non-refundable in the event the EBR Realignment Use Commencement (at which time the TCP Area Easement ends) occurs prior to the end to the TCP Easement First Annual Period. In the event the TCP Area Easement continues after the TCP Easement First Annual Period, the second year's TCP Easement Fee in the amount of \$51,760.00, for the annual period from the first anniversary of the Closing Date to the second anniversary of the Closing Date (the "TCP Easement Second Annual Period"), shall be payable in full by VTSV to SBE2 on the first anniversary of the Closing Date, which amount shall be non-refundable in the event the EBR Realignment Use Commencement (at which time the TCP Area Easement ends) occurs prior to the end of the TCP Easement Second Annual Period. The TCP Area Easement shall be pursuant to the terms and provisions of the Temporary Easement Agreement attached hereto as Exhibit C-1.

SBE2 agrees to grant, and SBE2 shall cause SBE3 (hereinafter defined in Section 5.9) to join in such grant, to VTSV a temporary easement to use the Ernie Blake Road ROW - Vacated Tract (the "Vacated ROW Easement") for a period of up to two (2) years after the Closing Date, at no charge for use during the one (1) year period after the Closing Date (the "Vacated ROW Easement First Annual Period"). In any event, the Vacated ROW Easement period shall end upon the first to occur of (a) the substantial completion of the construction of the EBR Realignment, as evidenced by the commencement of use of the Ernie Blake Road right-of-way for public vehicular traffic within the EBR Realignment, notwithstanding that all components of the EBR Realignment construction project, including road surface paving, have not then been completed (the "EBR Realignment Use Commencement"), or (b) the second anniversary of the Closing Date. In the event the Vacated ROW Easement continues after the Vacated ROW Easement First Annual Period, a fee in the amount of \$25,740 (the "Vacated ROW Easement Fee") for VTSV use of the Vacated ROW Easement during the annual period from the first anniversary of the Closing Date to the second anniversary of the Closing Date (the "Vacated ROW Easement Second Annual Period"). The Vacated ROW Easement Fee shall be payable in full by VTSV to SBE2 on the first anniversary of the Closing Date, which amount shall be non-refundable in the event the EBR Realignment Use Commencement (at which time the TCP Area Easement ends), occurs prior to the end of the Vacated ROW Easement Second Annual Period. The Vacated ROW Easement shall be pursuant to the terms and provisions of the Temporary Easement Agreement attached hereto as Exhibit C-2.

1.6 NROW Area Re-Acquisition. As a matter of convenience and cost savings for the Parties, the NROW Area shall not be included in the SBE2 Special Warranty Deed and in the VTSV Special Warranty Deed to be delivered on the Closing Date as described in Sections 3.3 and 3.4, nor in the SBE2 Commitment or the SBE2 Policy as described in Section 2.2.

## **ARTICLE 2**

### **CONDITIONS TO PARTIES' PERFORMANCE**

2.1 Legal Parcels. On or before the Closing Date, VTSV shall take and complete all actions required so that the Beausoleil Transfer Parcels Transaction and the Remnant Parcels Transaction contemplated under this Agreement do not violate and fully comply all applicable State of New Mexico and Village laws, regulations, ordinances and code, including the subdivision laws of the VTSV, Taos County and the State of New Mexico. The Remnant Parcels Transaction includes a consolidated tract, identified on Sheet 4 of the Parcels Survey as "Lot 1-A-1, Block G, St. Bernard Expansion II and III 0.336 acre +/- 14,650 sq. ft.", with final, non-appealable approval of VTSV, and any other applicable governing authority, for such consolidation, acceptable to SBE2 and SBE3, containing the Remnant Parcels, the Al's Run Property described in Exhibit D attached hereto and the Helfrich Property described in Exhibit E attached hereto. The Beausoleil Transfer Parcels Transaction includes a current boundary and improvement survey of the

Beausoleil Property less the Beausoleil Transfer Parcels, identified on Sheet 4 of the Parcels Survey as "Lot 1-A, Block A, St. Bernard Expansion II 2.146 acres +/- 93,481 square feet", and written confirmation thereon by VTSV that the approximate 2.146 acre parcel of the Beausoleil Property remaining after the removal of the Beausoleil Transfer Parcels (the "Adjusted Beausoleil Property") is a valid subdivided parcel and a legal lot of record.

2.2 Title Insurance. Within fifteen (15) days following the Effective Date, the Parties shall obtain a current title commitment from First New Mexico Title & Abstract Company, Inc., as agent for First American Title Insurance Company (the "Title Company") for:

- (a) the Beausoleil Transfer Parcels, less the NROW Area, (the "VTSV Commitment") for an owner's policy of title insurance (the "VTSV Policy") and insuring the Beausoleil Transfer Parcels, less the NROW Area, in the amount of the Beausoleil Transfer Parcels Purchase Price, less the portion allocated to the NROW Area; and
- (b) the Remnant Parcels, less the NROW Area, (the "SBE2 Commitment") for an owner's policy of title insurance (the "SBE2 Policy") and insuring the Remnant Parcels, less the NROW Area, in the amount of the Remnant Parcels Purchase Price, less the portion allocated to the NROW Area;

and shall cause the Title Company to deliver the VTSV Commitment to VTSV and the SBE2 Commitment to SBE2, together with legible and true copies of all documents referred to in each respective Commitment. The Parties shall cause the Title Company promptly after the Closing Date to deliver (i) the VTSV Policy to VTSV, for which VTSV shall pay the premium thereof, and (ii) the SBE2 Policy to SBE2, for which SBE2 shall pay the premium thereof.

Each Party (the "Reviewing Party") shall have fifteen (15) days after receipt of the Reviewing Party's Commitment within which to review the Commitment and said documents, and, if the Reviewing Party objects for any reason in Reviewing Party's discretion to any matter(s) appearing therein in any manner affecting title and/or use of the subject property, the Reviewing Party shall notify the other Party (the "Selling Party"), in writing, of such objection(s), and the Selling Party and the Reviewing Party shall have fifteen (15) days from receipt of such notice of objection(s) within which to resolve the matter(s) objected to. If the Selling Party and the Reviewing Party are unable to resolve such matter(s) within such time period, the Reviewing Party may exercise any one of the Reviewing Party's Options as hereinafter defined.

2.3 Survey. On or before the expiration of thirty (30) days following the Effective Date, VTSV at VTSV's expense shall obtain and deliver to SBE2 the final version of the Parcels Survey approved by VTSV with all actions taken and completed as set forth in Section 2.1 above.

The final version of the Parcels Survey containing the Consolidation Survey (Lot 1-A-1, Block G, on the current version of the Parcels Survey) and the Adjusted Beausoleil Property Survey (Lot 1-A, Block A, on the current version of the Parcels Survey), and any and all covenants, conditions, restrictions or other requirements appearing thereon, or made in connection with governing approval thereof, will be reviewed by SBE2 within fifteen (15) day after receipt thereof, and, if SBE2 objects for any reason in SBE2's discretion to any such matter(s), SBE2 shall notify VTSV, in writing, of such objections(s), and VTSV and SBE2 shall have fifteen (15) days from receipt of such notice of objections within which to resolve such matter(s) objected to. If VTSV and SBE2 are unable to resolve such matter(s) within such time period, SBE2 may exercise any one of Reviewing Party's Options.

On or before the Closing Date, the Parcels Survey, containing the Consolidation Survey and the Adjusted Beausoleil Property Survey, and further containing signed approvals by VTSV and any other applicable governing authority that are not appealable, shall be filed for record as required by NMSA 1978, Section 61-23-28.2.

2.4 VTSV Governing Body Approval. On or before the Closing Date, the VTSV governing body shall take and complete all actions required under the laws of the VTSV, Taos County and the State of New Mexico to approve the Transfer Parcels Transaction and the Remnant Parcels Transaction contemplated under this Agreement, which shall be non-appealable.

2.5 Reviewing Party's Options. "Reviewing Party's Options" as used herein means such Party's right to elect to either:

(a) terminate this Agreement, in which event the parties shall be released from all further obligations under this Agreement; or

(b) waive nonfulfillment of the applicable condition and contingency.

The Reviewing Party shall elect Reviewing Party's Options by delivering notice thereof to the other Party within ten (10) days after the final date for fulfillment of the applicable condition and contingency or after such fulfillment becomes impossible, whichever is the first to occur. The Reviewing Party's failure to deliver such notice shall be deemed and constitute the Reviewing Party's election to waive nonfulfillment of the applicable condition and contingency.

### **ARTICLE 3** **THE CLOSING**

3.1 Closing Date. The closing of the purchase, sale and exchange transaction contemplated herein (the "Closing") shall take place at the office of the Title Company on or before the expiration of ten (10) days following the completion and satisfaction of all

the conditions set forth in Article 2 of the Agreement, which the Parties presently estimate to be May \_\_\_\_, 2018 (the "Closing Date").

3.2 Extension of the Closing Date. Notwithstanding the provisions of Section 3.1, the Closing Date shall be extended:

(a) for the period of time that any time period or sequence thereof established in Article 2 extends beyond the estimated Closing Date set forth in Section 3.1; and

(b) to the next business day, in the event the Closing Date falls on a Saturday, Sunday or federally recognized holiday.

3.3 VTSV's Obligations at Closing. At the Closing, VTSV shall deliver to SBE2 each and all of the following:

(a) Deed. A good and sufficient special warranty deed incorporating the Parcel Surveys legal description of the Ernie Blake Road ROW - Vacated Tract as its legal description in such form as will convey to SBE2 good and marketable title in fee simple to the Ernie Blake Road ROW - Vacated Tract, subject only to:

- (i) taxes and assessments for the year of the Closing, not yet due or payable; and
- (ii) those specific matters of record that are not objected to by SBE2 in accordance with Section 2.2.

(b) Approved, Non-Appealable Consolidation Survey and the Adjusted Beausoleil Property Survey. The Parcels Survey containing the Consolidation Survey and the Adjusted Beausoleil Property Survey with signed approvals by VTSV and any other applicable governing authority that are not appealable, which shall be recorded in the records of Taos County, New Mexico prior to recordation of the Deeds described in Sections 3.3(a) and 3.4(a).

(c) Temporary Easements. The Temporary Easement Agreements for the TCP Area Easement and the Vacated ROW Easement.

(d) Purchase Price. The Beausoleil Transfer Parcels Purchase Price, less the Remnant Parcels Exchange Credit, as set forth in Section 1.2

(e) Easement Fee. The Annual TCP Easement Fee for the TCP Easement First Annual Period set forth in Section 1.5.

(f) Other Documents. VTSV agrees to execute and deliver to SBE2 all other documents contemplated expressly or impliedly in this Agreement.