

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

Board Members: Richard Duffy, Chaz Rockey, Tom Wittman, Ashley Leach DFA

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
VIA ZOOM TELECONFERENCE
TAOS SKI VALLEY, NEW MEXICO
WEDNESDAY, JULY 29, 2020, 2:00 P.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 2:00 p.m. The notice of the regular meeting had been properly posted.

ROLL CALL

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

TIDD Board Members Present

Chairperson Neal King

Board Member Richard Duffy

Board Member Ashley Leach, DFA

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

2. APPROVAL OF THE AGENDA

MOTION: To approve the agenda as presented

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

3. Consideration to Approve the Minutes of the April 22, 2020 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

MOTION: To approve the minutes with the addition of the missing word "like" in item 4. B.

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

4. Other Business

A. Consideration to Approve Resolution No. 2021-35 Acknowledging and Approving the FY2020 4th Quarter Financial Report as of June 30, 2020

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. At fiscal year end, the DFA requires that the 4th quarter report be submitted with a resolution approved by the Board acknowledging the financial status of the entity as of June 30. The report will be submitted on a timely basis by July 31, 2020 to the Department of Finance as required. The following exhibits were presented: (A) Quarterly report to be submitted to the DFA, (B) Profit and Loss Statement July 1, 2019-June 30, 2020, and (C) Balance sheet as of June 30, 2020.

MOTION: To approve Resolution No. 2021-35 Acknowledging and Approving the FY2020 4th Quarter Financial Report as of June 30, 2020

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

B. Consideration to Approve Resolution No. 2021-36 Adopting the FY2021 Final TIDD Budget

As per State Statute, the TIDD is required to submit the fiscal year 2021 budget no later than July 31, 2020 to the Department of Finance and Administration Local Government Division. The revenue estimates presented are based on the construction schedule for next fiscal year, which propels the Gross Receipts Tax revenues, along with projected property tax collections. The expense budget is for basic operations along with a request for reimbursement of infrastructure projects which have

already been dedicated to the Village. It was noted that property tax revenues were somewhat higher last year than had been budgeted.

MOTION: To approve Resolution No. 2021-36 Adopting the FY2021 Final TIDD Budget

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

C. Consideration to Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk, Accounting, and Administrative Services from January-June 2020

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, Village Staff has dedicated many hours of service to the District. The Village is now requesting reimbursement for the Clerk, Administrative Assistant, and Finance Director's time for specific, identifiable tasks which they have been performing from January to June 2020. Monthly invoices for these services, along with a summary recap are provided for the Board to review. Administrative service expenses for this period total \$72.35, Clerk expenses are \$504.51, and accounting services are \$1,723.39. The total requested reimbursement for services for January-June 2020 is \$2,300.25.

MOTION: To Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk, Accounting, and Administrative Services from January-June 2020

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

D. Developer Update

- Current Projects
- Upcoming Dedications
- Upcoming Developer Reimbursement
- Additional agent for GRT reconciliation with NMTRD

Board Member Rockey explained that construction on Thunderbird and Ernie Blake Roads was on schedule, with an expected completion date of late October or early November. Landscaping will be added in the spring, to tie in with the completion of the Blake Residences. Board Member Rockey noted that the work to gather all the financial data for the Strawberry Hill Crossing project was still under way. He said that Bob Daniel was working with the Village on boardwalk repairs. Board Member Rockey said that hopefully the dedication of the Highway 150 electric lines to Kit Carson Electric would occur soon. A reimbursement to the developer of \$3.25 million for Village infrastructure projects will be completed soon. Only one other reimbursement has been made, and that was \$3.65 million, in 2018.

Board Member Rockey projects that shortfalls in GRT and property tax to the TIDD are still happening. He will be requesting an additional agent to work on finding the errors.

Attorney Peter Franklin has agreed that development of a Kachina Master Plan funded by TSV Inc. could be a reimbursable item from the TIDD since it would be a planning tool for Kachina infrastructure. The amended MDA outlines this process, he said, if the parties to the agreement, the Village, the TIDD, and TSV Inc., agree to this addition to the infrastructure project list. The master plan estimated cost is \$250,000-\$350,000. The plan is being developed by all parties of significant property ownership in the Kachina area, explained Board Member Rockey, and when completed will be an asset delivered to the Village.

Board Member Wittman inquired about the status of items on the TIDD project list. Discussion took place on projects that might follow the completion of Parcel D.

5. Miscellaneous

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 is planned for October 14, 2020 at 2:00 p.m. via Zoom Teleconference. (Note: this meeting was later moved to October 28, 2020 at 2:00 p.m.)

7. **ADJOURNMENT**

MOTION: To Adjourn

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 5-0

The meeting was adjourned at 3:00 p.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk