

REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT

Via Zoom TeleConference
See www.vtsv.org for Zoom meeting attendance information

Wednesday, April 28, 2021
2:00 p.m.

AGENDA

1. Call to Order and Roll Call
2. Approval of Agenda
3. Consideration to Approve the Minutes of the January 20, 2021 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
4. Other Business
 - A. Consideration to Approve **Resolution No. 2021-38** Open Meetings Act Resolution
 - B. Consideration to Acknowledge and Approve the 3rd Quarter FY2021 TIDD Financial Report as of March 31, 2021
 - C. Developer Update
5. Miscellaneous
6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board
7. Adjournment

Village of Taos Ski Valley Tax Increment Development District

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

(575) 776-8220 (575) 776-1145 Fax

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, JANUARY 20, 2021 2:00 P.M.**

1. Call to Order and Roll Call
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.

Ann M. Wooldridge, TIDD Clerk, called the role 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 Agenda
MOTION: To approve the agenda as presented, with the Audit being presented when the Auditor joins the meeting
Motion: Board Member Duffy Second: Board Member Wittman Passed: 5-0
3. Consideration to Approve the Minutes of the October 28, 2020 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 Duffy Second: Board Member Wittman Passed: 5-0
4. Other Business

B. Consideration to Acknowledge and Approve the 2nd Quarter FY2021 TIDD Financial Report as of December 31, 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. Staff is submitting this report to the Board for its acknowledgement and approval of the financial status of the TIDD as of December 31, 2020. The report will be submitted on a timely basis prior to January 31, 2021 as required by Department of Finance. The following exhibits were presented: the Quarterly report, the Profit and Loss Statement, and the Balance sheet as of December 31, 2020. The ending cash balance as of 12/31/2020 is \$713,749.
MOTION: To Acknowledge and Approve the 2nd Quarter FY2021 Financial Report as of December 31, 2020
Motion: Board Member Duffy Second: Board Member Wittman Passed: 5-0

C. Consideration to Approve Payment for Village of Taos Ski Valley Accounting, Clerk, and Administrative Assistant services from July - December 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 the 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 July-December 2020. Monthly invoices for these services, along with a summary recap, are provided for the Board to review. Administrative services expenses for this period total \$50.29, accounting services \$1,934.96 and clerk expenses for the period are \$751.38. Total requested reimbursement for services for July-December 2020 is \$2,736.63.

MOTION: To Approve Payment for Village of Taos Ski Valley Accounting, Clerk, and Administrative Assistant services from July - December 2020

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

A. Consideration to Approve Resolution No. 2021-37 Requesting Acceptance and Approval of the FY2020 Final TIDD Audit

The fiscal year 2020 audit was submitted to the State Auditor's office in October 2020. The audit has now been approved and released by the Office of the State Auditor with its letter dated December 10, 2020. Copies of the audit have been distributed to the Board along with the letter from the auditors with a discussion of the financial status of the Village of Taos Ski Valley TIDD. A copy of the release letter from the State Auditor was presented. The TIDD received an unmodified opinion with no findings. The Auditor summarized the audit and answered questions.

MOTION: To Approve Resolution No. 2021-37 Requesting Acceptance and Approval of the FY2020 Final TIDD Audit

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

D. Developer Update

Board Member Rockey discussed the financials of the TIDD. He said that construction of projects had slowed down for the winter. There will most likely be a dedication of infrastructure to the Village later this year. Ernie Blake and Thunderbird Roads are mostly completed with just paving and landscaping to be finished, he said. The developer will be turning its attention to the Village Entry Road and parking lot arrangement. They will re-submit the Strawberry Hill and Boardwalk items with more financials included.

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 April 28, 2021 at 2:00 p.m. via Zoom Teleconference.

7. **ADJOURNMENT**

MOTION: To Adjourn

Motion: Board Member Wittman

Second: Board Member Rockey

Passed: 5-0

The meeting was adjourned at 2:30 p.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk

VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2021-38 A Resolution Concerning Governing Body Meetings and Public Notice Required

DATE: April 28, 2021

PRESENTED BY: District Clerk Ann Wooldridge , CMC

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not recommended

BACKGROUND INFORMATION: Required annually by the State of New Mexico, this is the open meetings act that governs when and how meetings will be conducted.

RECOMMENDATION: Motion to approve Resolution No. 2021-38 A Resolution Concerning Governing Body Meetings and Public Notice Required.

**VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT
DISTRICT
RESOLUTION NO. 2021-38**

**A RESOLUTION CONCERNING GOVERNING BODY MEETINGS AND
PUBLIC NOTICE REQUIRED**

WHEREAS, the Board of Directors (the "Board") of the Village of Taos Ski Valley Tax Increment Development District (the "District"), a tax increment development district established and existing pursuant to Sections 5-15-1 through 5-15-28, NMSA 1978, met in regular session via Zoom on April 28, 2021 at 2:00 p.m.; and

WHEREAS, Section 10-15-1(B) of the Open Meetings Act (Sections 10-15-1 through 10-15-4, NMSA 1978) states that, except as may be otherwise provided in the Constitution or the provisions of the Open Meetings Act, all meetings of a quorum of members of any board, council, commission, administrative adjudicatory body or other policymaking body of any state or local public agency held for the purpose of formulating public policy, discussing public business or for the purpose of taking any action within the authority of or the delegated authority of such body, are declared to be public meetings open to the public at all times; and

WHEREAS, any meetings subject to the Open Meetings Act at which the discussion or adoption of any proposed resolution, rule, regulation or formal action occurs shall be held only after reasonable notice to the public; and

WHEREAS, Section 10-15-1 (D) of the Open Meetings Act requires the Board to determine annually what constitutes reasonable notice of its public meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX INCREMENT DEVELOPMENT DISTRICT:

1. All meetings of the Board shall be held via Zoom or as otherwise indicated in the meeting notice.

2. The agenda for each meeting will be available at least seventy-two (72) hours prior to the meeting from the Village Administrator's Office, Taos Ski Valley, New Mexico. Notice of regular meetings will be given at least seven (7) days in advance of the meeting date. The notice shall indicate how a copy of the agenda may be obtained.

3. Special meetings may be called by the Chairperson or any other Director upon three (3) days notice. The notice shall include an agenda for the meeting or information on how members of the public may obtain a copy of the agenda. The agenda shall be available to the public at least seventy-two (72) hours before any special meeting.

4. Emergency meetings will be called only under unforeseen circumstances which demand immediate action to protect the health, safety and property of citizens or to

protect the public body from substantial financial loss. The Board will avoid emergency meetings whenever possible. Emergency meetings may be called by the Chairperson or a majority of the members upon twenty-four (24) hours' notice, unless threats of personal injury or property damage require less notice. The notice for all emergency meetings shall include an agenda for the meeting or information on how the public may obtain a copy of the agenda. Within ten days of taking action on an emergency matter, the Board shall report to the attorney general's office the action taken and the circumstances creating the emergency; provided that the requirement to report to the attorney general is waived upon the declaration of a state or national emergency.

5. For the purposes of regular meetings described in paragraph 2 of this resolution, notice requirements are met if notice of the date, time, place and agenda is posted at the Village of Taos Ski Valley offices above the Taos Ski Valley Firehouse, 7 Firehouse Road, at the Box Canyon/ U.S. Post Office for Taos Ski Valley, New Mexico, at the Taos Ski Valley Chamber of Commerce Office, and at three other places within the Village, as provided by Section 3-1-2 NMSA 1978. The notice may be placed in a newspaper of general circulation in the Village of Taos Ski Valley, including, without limitation, the *Taos News* and the *Albuquerque Journal*. The Clerk shall also mail copies of the written notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation which have made a written request for notice of public meetings.

6. For the purposes of special meetings and emergency meetings described in paragraph 3 and 4 of this resolution, notice requirements shall be met by posting notice of the date, time, place, and agenda in the offices of the District. The District's Clerk shall also provide telephone notice to those broadcast stations licensed by the Federal Communications Commission and newspapers of general circulation that have made a written request for notice of public meetings.

7. In addition to the information specified above, all notices shall include the following language: "If you are an individual with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing or meeting, please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, Taos Ski Valley, New Mexico 87525 at least one week prior to the meeting or as soon as possible. Public documents, including the agenda and minutes, can be provided in various accessible formats. Please contact the Village of Taos Ski Valley Tax Increment Development District, c/o the Village Administrator, telephone number: (575) 776-8220, Taos Ski Valley, New Mexico 87525 if a summary or other type of accessible format is needed."

8. The Board may close a meeting to the public only if the subject matter of such discussion or action is exempted from the open meeting requirement under Section 10-15-1(H) of the Open Meetings Act.

(a) If any meeting is closed during an open meeting, such closure shall be approved by a majority vote of a quorum of the Board taken during the open meeting.

The authority for the closure and the subjects to be discussed shall be stated with reasonable specificity in the motion for closure and the vote on closure of each individual member shall be recorded in the minutes. Only those subjects specified in the motion may be discussed in a closed meeting.

(b) If the decision to hold a closed meeting is made when the Board is not in an open meeting, the closed meeting shall not be held until public notice, appropriate under the circumstances, stating the specific provision of law authorizing the closed meeting and the subjects to be discussed with reasonable specificity is given to the members and to the general public.

(c) Following completion of any closed meeting, the minutes of the open meeting that was closed, or the minutes of the next open meeting if the closed meeting was separately scheduled, shall state whether the matters discussed in the closed meeting were limited only to those specified in the motion or notice for closure.

(d) Except as provided in Section 10-15-1(H) of the Open Meetings Act, any action taken as a result of discussions in a closed meeting shall be made by vote of the Board in an open public meeting.

9. Board Members may participate in and hold a meeting by means of video teleconference or telephone conference as provided in, and subject to the requirements of, the Open Meetings Act, i.e. when it is otherwise difficult or impossible for the member to attend the meeting in person, provided that each member participating by teleconference or telephone conference can be identified when speaking, all participants are able to hear each other at the same time, and members of the public attending the meeting are able to hear any member of the Board who speaks during the meeting.

10. This Resolution shall be effective for the period beginning on February 12, 2020 through February 12, 2021.

Passed by the Board of Directors this 28th day of April, 2021

**BOARD OF DIRECTORS OF THE VILLAGE OF TAOS SKI VALLEY TAX
INCREMENT DEVELOPMENT DISTRICT**

Chairperson

ATTEST: _____
Clerk

Village of Taos Ski Valley TIDD
Board of Directors
Agenda Item

AGENDA ITEM TITLE: Board Acknowledgement of the TIDD's 3rd Quarter Financial data as of March 31, 2021, for submission to the Department of Finance, Local Government Division by April 30, 2021.

DATE: April 28, 2021

PRESENTED BY: Nancy Grabowski, Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: 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 will be submitting the FY2021 3rd Quarter TIDD financial report as of March 31, 2021 to the Department of Finance by April 30, 2021. Attached:

- A. Balance Sheet as of March 31, 2021
- B. Profit and Loss from July 1, 2020-March 31, 2021
- C. TIDD 3rd Quarter Report

RECOMMENDATION A motion from the Board is requested to acknowledge the FY2021 3rd quarter TIDD financial report.

Village of Taos Ski Valley TIDD

Balance Sheet

As of March 31, 2021

Mar 31, 21

Exhibit A

ASSETS

Current Assets

Checking/Savings

11000 · Hillcrest Bank 259,738.18

11030 · New Mexico State Treasure 666,638.37

Total Checking/Savings 926,376.55

Total Current Assets 926,376.55

TOTAL ASSETS 926,376.55

LIABILITIES & EQUITY

Equity

32000 · Retained Earnings 3,581,138.57

Net Income -2,654,762.02

Total Equity 926,376.55

TOTAL LIABILITIES & EQUITY 926,376.55

Exhibit B.

	<u>Jul '20 - Mar 21</u>	
Ordinary Income/Expense		
Income		
45000 · Investments		
45030 · Interest-Savings, Short-term CD	2,702.27	
Total 45000 · Investments	<u>2,702.27</u>	
46400 · Other Types of Income		
46410 · GRT Revenue-State	231,086.53	
46411 · GRT Revenue-VTSV	292,308.64	523,395.17
46412 · Property Tax Taos County	36,524.71	
46413 · Property Tax VTSV	54,309.62	90,834.33
Total 46400 · Other Types of Income	<u>614,229.50</u>	
Total Income	<u>616,931.77</u>	
Gross Profit	616,931.77	
Expense		
62100 · Contract Services		
62110 · Accounting Fees	9,229.29	19,469.18
62140 · Legal Fees	2,224.61	
62150 · Outside Contract Services	5,036.88	
62160 · Bank Fees Expense	829.23	
Total 62100 · Contract Services	<u>17,320.01</u>	
65100 · Other Types of Expenses		
65110 · GRT Admin Charges	3,714.16	
65160 · Other Costs	3,250,659.62	3250000 659.62
Total 65100 · Other Types of Expenses	<u>3,254,373.78</u>	
Total Expense	<u>3,271,693.79</u>	
Net Ordinary Income	-2,654,762.02	
Net Income	<u><u>-2,654,762.02</u></u>	

Exhibit C.

DEPARTMENT OF FINANCE AND ADMINISTRATION
 LOCAL GOVERNMENT DIVISION
 BUDGET AND FINANCE BUREAU
 SPECIAL DISTRICT FINANCIAL QUARTERLY REPORT FORM

Blue / Red Cells In Workbook are Data Entry Cells

SUBMIT TO LOCAL GOVERNMENT DIVISION NOT LATER THAN ONE MONTH AFTER THE CLOSE OF EACH QUARTER. I HEREBY CERTIFY THAT THE CONTENTS IN THIS REPORT ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

Special District: Village of Taos Ski Valley TDD
 Quarter Ending: 3/31/2021
 Prepared by: Nancy Grabowski

Nancy Grabowski/Co-Treasurer
 (signature line)

QUARTERLY YEAR TO DATE TRANSACTIONS PER BOOKS

FUND TITLE	FUND NUMBER	UNAUDITED BEGINNING CASH BALANCE @ JULY 1 (or JAN. 1)	INVESTMENTS	REVENUES TO DATE	NET TRANSFERS	EXPENDITURES TO DATE	BOOK BALANCE END OF PERIOD	ADD: OUTSTANDING CHECKS	LESS: DEPOSITS IN TRANSIT	ADJUSTMENTS	ADJUSTED BALANCE END OF PERIOD	BALANCE PER BANK STATEMENTS	DIFFERENCE
GENERAL FUND - Operating (GF)	101	3,581,272	-	616,932	-	3,271,694	926,510	-	-	(133)	926,377	926,377	0
INTERGOVERNMENTAL GRANTS	218	-	-	-	-	-	-	-	-	-	-	-	-
OTHER	299	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	400	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total		\$ 3,581,272	\$ -	\$ 616,932	\$ -	\$ 3,271,694	\$ 926,510	\$ -	\$ -	\$ (133)	\$ 926,377	\$ 926,377	\$ 0

