

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

Via Zoom TeleConference  
Email [vtsv@vtsv.org](mailto:vtsv@vtsv.org) for meeting attendance information

November 9, 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 July 28, 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 Acknowledge and Approve the 1st Quarter FY2022 Financial Report as of September 30, 2021
  - B. Election Update
  - 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, JULY 28, 2021 2:00 P.M.**

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**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 with the amendment to add a Citizen's Forum before item 3.**

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

**Citizen's Forum:**

A. Homeowner Mike Fitzpatrick said that he would be making a request to the TIDD for documents which he will then post to a Dropbox account for other citizens to view. Attorney Romero said that it would be appropriate for Mr. Fitzpatrick to make the request for records to TIDD Board Chair King and TIDD Clerk Wooldridge.

**3. Consideration to Approve the Minutes of the April 28, 2021 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District**

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

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

**4. Other Business**

A. Consideration to Approve **Resolution No. 2022-39** Acknowledging and Approving the FY2021 4th Quarter Financial Report as of June 30, 2021

Co-treasurer Grabowski explained that 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 4<sup>th</sup> 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, 2021, to the Department of Finance as required. The following exhibits were presented: the quarterly report to be submitted to the DFA, the Profit and Loss Statement July 1, 2020-June 30, 2021, and the Balance sheet as of June 30, 2021.

**MOTION: To Approve Resolution No. 2022-39 Acknowledging and Approving the FY2021 4th Quarter Financial Report as of June 30, 2021**

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

**B. Consideration to Approve Resolution No. 2022-40 Adopting the FY2022 Final TIDD Budget**

Co-treasurer Grabowski explained that as per State Statute, the TIDD is required to submit the fiscal year 2021-22 budget no later than July 31, 2021 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.

\$1.3 million of revenue has been budgeted for the fiscal year and a distribution of \$2.056 million to the developer.

**MOTION: To Approve Resolution No. 2022-40 Adopting the FY2022 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 2021**

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 January-June 2021. Monthly invoices for these services, along with a summary recap, are provided for the Board to review. Administrative services expenses for this period total \$201.15, accounting services \$2146.08, and clerk expenses for the period are \$1459.33. Total requested reimbursement for services for January-June 2021 is \$3806.56.

**MOTION: To Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk, Accounting, and Administrative Services from January-June 2021**

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

**D. Review of TIDD Board of Directors Election Procedures for the November 2, 2021 TIDD Board Member Local Election**  
Clerk Wooldridge explained that the 2019 Election Code outlines the provisions for TIDD elections to be conducted in November of odd-numbered years.

The highlights follow:

1. New board members shall be elected by "qualified electors." Property ownership is no longer a basis for qualification to vote in a TIDD election of new board members (although property ownership remains a qualification for formation elections). The definition of a qualified elector, which now means a "voter" according to NMSA 1978 Section 1-1-5, is a resident of this state qualified to vote under the provisions of the constitution of New Mexico and the constitution of the United States. Voters who are registered to vote within the Village of Taos Ski Valley precinct and who reside within the boundaries of the TIDD comprise the body of qualified voters for this election. The District Clerk confirmed this with the Taos County Clerk and the Secretary of State in 2019. Voter registration closes for the Regular Local Election on October 5, 2021.
2. The qualifications of candidates, which now means a person who "physically resides within the boundaries of the district or districted area in which the person desires to be elected or to represent and the person's record of voter registration shows that the person is both a qualified elector of the state and was registered to vote in the area to be elected to represent on the date the proclamation calling a local election is filed in the office of the secretary of state." Candidate filing day is August 24, 2021 from 9-5 at the Office of the Taos County Clerk.
3. The District previously opted in to the Local Election Act for elections which shall be held on the first Tuesday after the first Monday in November of each odd numbered year. The Taos County Clerk will run the election, at no cost to the TIDD. The polling place will be the location within the Village's precinct normally designated by Taos County for elections, which is the Inn at Taos Valley, at 1314A State Road 150, Taos Ski Valley, NM 87525. A voting tabulator machine will be used.

**Significant dates:**

- June 5, 2021-July 5, 2021 Clerk Wooldridge notified the Taos County Clerk of the local government positions that are to be filled at the next regular election.
- August 4, 2021 Secretary of State's office issues proclamation for local election
- By August 19, 2021 Taos County Clerk shall post and publish the election proclamation
- August 24, 2021 9-5 Candidate Filing Day with Taos County Clerk. Must be in-person by the eligible candidate or by a person acting by virtue of written authorization.
- August 31, 2021 Write-in Candidate Filing Day
- October 5, 2021 Voter Registration Closes. However, same day voter registration will be allowed during early voting, and on election day.
- October 5, 2021 Absentee Voting Begins. Application for absentee ballot is made through the Taos County Clerk's office.
- October 5, 2021 Early Voting Begins at the Taos County Clerk's office
- October 30, 2021 Early Voting Ends
- November 2, 2021 Local Election Day

- November 12, 2021 Last Day for Taos County Clerk to issue Certificate of Canvass of the results of the Election
  - November 26, 2021 Secretary of State's office issues Certificate of Election to Candidates
  - January 1, 2022 Candidates take office
- No action by the TIDD Board is needed at this time. Clerk Wooldridge highlighted that candidate filing day is in-person on August 24, 2021 from 9-5 at the office of the Taos County Clerk.

**E. Developer Update**

Board Member Rockey explained that the public plaza, sidewalks, and landscaping were completed along Thunderbird Road and were being completed along Ernie Blake Road. The Parcel D easement will be dedicated to the Village, which will be a nice experience for pedestrians, he said. The engineering for the new Village entry road has been completed and planning is now underway for signage and lighting. Work on the road will begin in 2022, which will take two years to complete.

Board Member Rockey said that their engineers were looking at necessary work for improving the lower stretch of Twining Road, as a TIDD project. Planning Director Nicholson said that engineering for the entire lower portion of Twining Road is finished to 30% completion as a Village project with NM DOT funding, with plans to begin work in 2022 if capital outlay comes through as expected.

Board Member Rockey asked for any other input from Village Staff on the Strawberry Hill dedication package, which he hopes to proceed with in the next couple of months. He said that TSVI is working to compile all of the invoices.

Board Member Rockey said that he is open to speaking with Village Staff to compile the CIP list for the next 5-10 years and that there could be some TIDD participation in funding projects. He said that TSVI had not been approached to discuss the projects or funding.

**5. Miscellaneous**

A. Board Chair King said that he is working on organizing logistics for hybrid meetings, partially in-person, and partially with Zoom attendees.

**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 27, 2021 at 2:00 p.m. via Zoom Teleconference.

**7. ADJOURNMENT**

**MOTION: To Adjourn**

**Motion: Board Member Wittman**

**Second: Board Member Duffy**

**Passed: 5-0**

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

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Neal King, Chair

ATTEST:

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Ann M. Wooldridge, Clerk

Village of Taos Ski Valley TIDD

Agenda Item

AGENDA ITEM TITLE: Consideration to acknowledge the 1st Quarter FY2022 Financial Report as of September 30, 2021.

DATE: November 9, 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 (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 their review and acknowledgement of the financial status of the TIDD as of September 30, 2021. The report was submitted on a timely basis on October 25, 2021 to the DFA. Attached are the following exhibits: (A) 1<sup>st</sup> Quarter report, (B) Profit and Loss Statement and (C) Cash balance report, all as of September 30, 2021.

As of November 3, 2021 the TIDD received approval from the DFA of the 1<sup>st</sup> Quarter FY2022 report.

The following is a break down of the 1<sup>st</sup> Quarter TIDD:

<b>GRT Revenue</b>	<b>\$183,653</b>
<b>Property Tax</b>	<b>\$ 957</b>
<b>Interest</b>	<b>\$ 392</b>
<b>TOTAL Revenues:</b>	<b>\$185,002</b>
<b><u>Total Expenses</u></b>	<b><u>\$ 5,614</u></b>
<b>Net Income 1<sup>st</sup> Q:</b>	<b>\$179,388</b>
<b><u>Cash Balance:</u></b>	<b><u>\$1,299,846</u></b>

RECOMMENDATION: A motion from the Board is requested to acknowledge the 1<sup>st</sup> Quarter FY2022 financial report as of September 30, 2021.

**SPECIAL DISTRICT FINANCIAL QUARTERLY REPORT FORM**

**EXHIBIT A**

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 TIDD  
Quarter Ending: 9/30/2021  
Prepared by: Nancy Grabowski

Nancy Grabowski/Ct-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	1,120,457.10	-	185,002.27	-	5,613.82	1,299,845.55	-	-	-	1,299,846	1,120,457	179,388
INTERGOVERNMENTAL GRANTS	218	-	-	-	-	-	-	-	-	-	-	-	-
OTHER	299	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	400	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>		<b>\$ 1,120,457</b>	<b>\$ -</b>	<b>\$ 185,002</b>	<b>\$ -</b>	<b>\$ 5,614</b>	<b>\$ 1,299,846</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,299,846</b>	<b>\$ 1,120,457</b>	<b>\$ 179,388</b>

REVENUES	CURRENT QUARTER	YEAR TO DATE	APPROVED BUDGET	YTD % OF BUDGET
<b>General Fund 101 ( enter items below )</b>				
Property Tax Collected	-	957.41	140,000	1%
GRT	-	183,652.68	1,190,000	15%
Interest earned	-	392	2,500	16%
	-	-	-	-
Subtotal General Fund Revenues	\$ -	\$ 185,002.27	\$ 1,332,500	14%
Other Financing Sources:				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$ -</b>	<b>\$ 185,002.27</b>	<b>\$ 1,332,500</b>	<b>14%</b>
<b>Intergovernmental Grants 218 ( enter items below )</b>				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Subtotal Intergovernmental Grants Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources:				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
<b>TOTAL INTERGOV. GRANT REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Other 299 ( enter items below )</b>				
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Subtotal Other 299 Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources:				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
<b>TOTAL OTHER REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Debt Service 400</b>				
General Obligation Bonds	-	-	-	-
General Obligation - (Property tax)	-	-	-	-
Investment Income	-	-	-	-
Other - Misc	-	-	-	-
Revenue Bonds	-	-	-	-
Bond Proceeds	-	-	-	-
Revenue Bonds - GRT	-	-	-	-
Investment Income	-	-	-	-
Revenue Bonds - Other	-	-	-	-
Miscellaneous(NMFA, BOF, etc.)	-	-	-	-
	-	-	-	-
Subtotal Debt Service Fund Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources:				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
<b>TOTAL DEBT SERVICE REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>GRAND TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ 185,002</b>	<b>\$ 1,332,500</b>	<b>14%</b>



Village of Taos Ski Valley TIDD

Profit & Loss

July through September 2021

Jul - Sep 21

EXHIBIT B

Ordinary Income/Expense		
Income		
45000 · Investments		
45030 · Interest-Savings, Short-term CD	392.18	
Total 45000 · Investments	<u>392.18</u>	
46400 · Other Types of Income		
46410 · GRT Revenue-State	92,084.93	
46411 · GRT Revenue-VTSV	91,567.75	183,652.68
46412 · Property Tax Taos County	369.87	
46413 · Property Tax VTSV	587.54	957.41
Total 46400 · Other Types of Income	<u>184,610.09</u>	
Total Income	<u>185,002.27</u>	
Gross Profit	185,002.27	
Expense		
62100 · Contract Services		
62140 · Legal Fees	228.24	
62150 · Outside Contract Services	3,806.56	
62160 · Bank Fees Expense	122.60	
Total 62100 · Contract Services	<u>4,157.40</u>	
65100 · Other Types of Expenses		
65110 · GRT Admin Charges	1,456.42	
Total 65100 · Other Types of Expenses	<u>1,456.42</u>	
Total Expense	<u>5,613.82</u>	
Net Ordinary Income	<u>179,388.45</u>	
Net Income	<u><u>179,388.45</u></u>	

TIDD BALANCE SHEET AT 9/30/2021

Sep 30, 21

**ASSETS**

Current Assets

Checking/Savings

11000 · Hillcrest Bank 282,913.86

11030 · New Mexico State Treasure 1,016,931.69

Total Checking/Savings 1,299,845.55

Total Current Assets 1,299,845.55

**TOTAL ASSETS** 1,299,845.55

**LIABILITIES & EQUITY**

Equity

32000 · Retained Earnings 1,120,457.10

Net Income 179,388.45

Total Equity 1,299,845.55

**TOTAL LIABILITIES & EQUITY** 1,299,845.55

**EXHIBIT C**