



**Village of Taos Ski Valley**  
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**VILLAGE COUNCIL WORKSHOP  
DRAFT MINUTES  
VIA ZOOM TELECONFERENCE  
TAOS SKI VALLEY, NEW MEXICO  
MONDAY, JANUARY 10, 2022 11:00 A.M.**

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

The Workshop of the Village of Taos Ski Valley Council was called to order by Mayor Brownell at 11:00 a.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 Neal King  
Councilor Chris Stagg  
Councilor Tom Wittman, Mayor Pro Tem

**Staff present:**

Village Administrator John Avila  
Village Clerk Ann Wooldridge  
Finance Director Nancy Grabowski  
Public Works Director Anthony Martinez  
Planning Director Patrick Nicholson  
Building Official Jalmar Bowden  
Attorney Susan Baker

**3. APPROVAL OF THE AGENDA**

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

**Motion: Councilor Wittman                      Second: Councilor Stagg                      Passed: 3-0**

**4. WORKSHOP:**

**A. Village of Taos Ski Valley Plan of Finance**

The Village's financial advisor, Brad Angst with Stifel & Company, presented the results of his work to compile financial data of the Village for the Mayor and Council, including a 10-year budget and project capacity, for a plan of finance. He said that his view was from that of a creditor or lender who would look at the financial stability of the Village, as well as making sure that the Village is in regulatory compliance.

The 10-year budget projection looks at debt obligations and projected potential revenue. He said that he would outline some of the items that need to be noted. Data came from audited financials. He is hoping to identify trends. Looking at the past eight years, property tax is coming in at a 2% growth rate, and GRT took a jump in 2016 due to increased construction. GRT averages approximately \$1.525 million annually and is the largest source of revenue for the Village. Hold Harmless Revenues started in 2019, dedicated to the wastewater treatment plant USDA loan, and average \$249,000 annually.

Various auditors present numbers differently, he said, so numbers can look different. The unassigned fund balance shown includes restricted funds such as those for electric undergrounding. Transfers out of \$1.26 million for the general utilities fund is occurring. It appears the expenditures will be more than the revenues in the coming years. Measurements show that income does not provide adequate revenue to cover expenses. Although fund balances appear to be adequate, much of these funds are restricted.

Mr. Angst explained that it's important to look at revenue available for debt service for any potential new projects. It's important to show whether revenue exceeds debt service, but revenue appears to be dwindling over time, according to his modeling. He said that it would be better to have a more stable operational fund. FY2022 budgeted numbers are very conservative. In the General Fund, it appears that expenditures are increasing at a greater rate than revenues. Mr. Angst will update some of the numbers soon and distribute.

In the utility fund, FY22 revenues are budgeted to increase 50% compared to FY21 and 35% higher than the highest year total in FY19. For FY22, net operating surplus would need to be three times the amount budgeted to meet a debt service coverage ratio of 1.2 times debt service, a required level.

The Plan if Finance and a recording of the meeting are posted on the Village web site here: <https://www.vtsv.org/village-government/village-council/meetings-agendas-minutes/>.

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

The next meeting of the Village Council will be the Regular January Council Meeting on January 25, 2022 at 2:00 p.m. via Zoom.

**6. ADJOURNMENT**

**MOTION: To Adjourn**

**Motion: Councilor Wittman**

**Second: Councilor King**

**Passed: 4-0**

The Workshop adjourned at 12:50 p.m.

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

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