

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 for meeting attendance information

January 26, 2022
2:00 p.m.

AGENDA

1. Call to Order and Roll Call
2. Approval of Agenda
3. Consideration to Approve Minutes of the November 9, 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. 2022-41** Requesting Acceptance and Approval of the FY2021 Final Audit
 - B. Consideration to Acknowledge and Approve the 2nd Quarter FY2022 Financial Report as of December 31, 2021
 - C. Acknowledgement of the Requirement for Village of Taos Ski Valley TIDD Board Members to submit Outside Employment disclosure forms on an Annual Basis
 - D. Request for The Board to Acknowledge and Approve Payment to the Village of Taos Ski Valley for Compensation of Clerk, Administrative Assistant, and Accounting Services from July-December 2021
 - E. Developer Update
 - F. Discussion of TIDD Public Records
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
TUESDAY, NOVEMBER 9, 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 Pro Tem Leach 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

Chairperson Neal King - absent

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

Motion: Board Member Duffy Second: Board Member Wittman Passed: 4-0

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

MOTION: To approve the minutes as presented

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

4. Other Business

A. Consideration to Acknowledge and Approve the 1st Quarter FY2022 Financial Report as of September 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. Staff is submitting this report to the Board for its 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. The following exhibits were presented: (A) 1st 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 1st Quarter FY2022 report.

The following is a breakdown of the 1st Quarter TIDD:

GRT Revenue	\$183,653
Property Tax	\$ 957
Interest	\$ 392
TOTAL Revenues:	\$185,002
Total Expenses	\$ 5,614

Net Income 1st Q: \$179,388

Cash Balance: \$1,299,846

MOTION: To Approve the 1st Quarter FY2022 Financial Report as of September 30, 2021

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0

B. Election Update

The Local Election took place on November 2, 2022, run by the Taos County Clerk. The results of the election have been posted and canvass by the Taos County Commission had just been approved earlier in the day. The two candidates with the highest number of votes were Chaz Rockey and Tom Wittman.

C. Developer Update

Board Member Rockey presented an updated TIDD financials table. He explained that the interest calculation is made quarterly. The total of infrastructure costs less reimbursements to the developer leaves a remaining outstanding due to the developer of \$10.8 million to date. Strawberry Hill dedications are upcoming. Dedications to follow include the Plaza at the Blake Residences, Ernie Blake Road Crossing, Thunderbird Road Crossing, and the new bridge for upper Plaza access from the lower plaza.

A new Village Entry Road is being planned to meet up with the shuttle drop-off at the end of Thunderbird Road. A presentation about the new road was made by TSVI at a recent P&Z meeting.

The Village's planning efforts include upgrades to Twining Road, so the developer is not focusing on that project currently. There will be some joint work involved on the transition to Twining Road from the parking lots.

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 January 26, 2022 at 2:00 p.m. via Zoom Teleconference.

7. **ADJOURNMENT**

MOTION: To Adjourn

Motion: Board Member Wittman

Second: Board Member Duffy

Passed: 4-0

The meeting was adjourned at 2:25 p.m.

Neal King, Chair

ATTEST:

Ann M. Wooldridge, Clerk

**Village of Taos Ski Valley
TIDD Board Meeting
Agenda Item**

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2022-41 Requesting Acceptance and Approval of the FY2021 Final Audit

DATE: January 26, 2021

PRESENTED BY: Nancy Grabowski, Co-Treasurer/Geoff Mamerow; SW Accounting

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED?: Not Recommended

BACKGROUND INFORMATION: The fiscal year 2021 audit was submitted to the State Auditor's office in October 2021. The audit has now been approved and released by the Office of the State Auditor with their letter dated November 12, 2021. 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 is included as Exhibit A. The TIDD received an unmodified opinion with no findings.

RECOMMENDATION: Motion to approve Resolution No. 2022-41 to accept and approve the final FY2021 audit.

BRIAN S. COLÓN, ESQ. CFE
STATE AUDITOR



NATALIE CORDOVA, CPA
DEPUTY STATE AUDITOR

State of New Mexico
Office of the State Auditor

CONSTITUENT SERVICES
(505) 476-3821

Via: Email

11/12/2021
Nancy Grabowski, Finance Director
nancy@vtsv.org
Village of Taos Ski Valley TIDD

OSA Ref No. 10020

Re: Authorization to Release 2021 Village of Taos Ski Valley TIDD Audit Report

The Office of the State Auditor (Office) received the audit report for your agency on 10/22/2021. The OSA has completed the review of the audit report required by Section 12-6-14(B) NMSA 1978 and any applicable provisions of the Audit Rule. This letter is your authorization to make the final payment to the Independent Public Accountant (IPA) who contracted with your agency to perform the financial and compliance audit. In accordance with the audit contract, the IPA is required to deliver to the agency the number of copies of the report specified in the contract.

Pursuant to Section 12-6-5 NMSA 1978, the audit report does not become a public record until five days after the date of this release letter, unless your agency has already submitted a written waiver to the OSA. Once the five-day period has expired, or upon the OSA's receipt of a written waiver:

- the OSA will send the report to the Department of Finance and Administration, the Legislative Finance Committee and other relevant oversight agencies;
- the OSA will post the report on its public website; and
- the agency and the IPA shall arrange for the IPA to present the report to the governing authority of the agency, per the Audit Rule, at a meeting held in accordance with the Open Meetings Act, if applicable.

Although no findings were reported in your report, please remember it is ultimately the responsibility of the governing authority of the agency to maintain adequate internal controls over financial reporting and compliance.

Sincerely,

A handwritten signature in black ink, appearing to be "B. S. Colón", written over a horizontal line.

Brian S. Colón, Esq. CFE
State Auditor

cc. Southwest Accounting Solutions

**VILLAGE OF TAOS SKI VALLEY TIDD
RESOLUTION NO. 2022-41**

**A RESOLUTION REQUESTING ACCEPTANCE AND APPROVAL OF THE FY2021
FINAL AUDIT**

WHEREAS, the Village of Taos Ski Valley TIDD is required by statute to contract with an independent auditor to perform the required annual audit or agreed upon procedures for Fiscal Year 2021; and,

WHEREAS, the Village of Taos Ski Valley TIDD has directed the accomplishment of the audit for FY2021 be completed; and,

WHEREAS, this audit has been completed and presented to the Village of Taos Ski Valley TIDD per the November 12, 2021, Letter from the State Auditor authorizing release of the FY2021 audit; and

WHEREAS, NMAC 2.2.2.10 (M) (4) provides in pertinent part that "Once the audit report is officially released to the agency by the state auditor (by a release letter) and the required waiting period of five calendar days has passed, unless waived by the agency in writing, the audit report shall be presented by the IPA, to a quorum of the governing authority of the agency at a meeting held in accordance with the Open Meetings Act, if applicable;" and,

NOW THEREFORE, BE IT RESOLVED that the Village of Taos Ski Valley TIDD does hereby accept and approve the completed audit report, with no findings as indicated within this document.

ACCEPTED AND APPROVED this 26th day of January 2022 in a regular session by the Village of Taos Ski Valley Board at Village of Taos Ski Valley, Taos County, New Mexico.

PASSED, ADOPTED, AND APPROVED this 26th Day of January 2022.

VOTES: Yes No

VILLAGE OF TAOS SKI VALLEY, NEW MEXICO

Neal King, TIDD Board Chair

ATTEST:

Ann M. Wooldridge, TIDD Clerk

**Village of Taos Ski Valley TIDD
Agenda Item**

AGENDA ITEM TITLE: Consideration to acknowledge and approve of the 2nd Quarter
FY2022 Financial Report as of December 31, 2021.

DATE: January 26, 2022

PRESENTED BY: Nancy Grabowski, Co-Treasurer /Chaz Rocky 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 acknowledgement and approval of the financial status of the TIDD as of December 31, 2021. The report will be submitted on a timely basis prior to January 31, 2021, as required by Department of Finance. Attached are the following exhibits: (A) Quarterly report (B) Profit and Loss Statement and (C) Balance sheet as of December 31, 2021. The ending cash balance as of 12/31/2021 is \$1,381,547.

RECOMMENDATION: A motion from the Board is requested to acknowledge and approve the 2nd quarter FY2022 financial report as of December 31, 2021.

Blue / Red Cells in Workbook are Data Entry Cells

DEPARTMENT OF FINANCE AND ADMINISTRATION
LOCAL GOVERNMENT DIVISION
BUDGET AND FINANCE BUREAU

SPECIAL DISTRICT FINANCIAL QUARTERLY REPORT FORM

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: 12/31/2021
Prepared by: Nancy Grabowski

Nancy Grabowski/Coc-Treasurer

(signature line)

QUARTERLY YEAR TO DATE TRANSACTIONS PER BOOK \$

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	-	267,663.60	-	6,573.60	1,381,547.10	-	-	-	1,381,547	1,381,547	-
INTERGOVERNMENTAL GRANTS	218	-	-	-	-	-	-	-	-	-	-	-	-
OTHER	299	-	-	-	-	-	-	-	-	-	-	-	-
DEBT SERVICE	400	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total		\$ 1,120,457.10	\$ -	\$ 267,664	\$ -	\$ 6,574	\$ 1,381,547	\$ -	\$ -	\$ -	\$ 1,381,547	\$ 1,381,547	\$ -

REVENUES	CURRENT QUARTER	YEAR TO DATE	APPROVED BUDGET	YTD % OF BUDGET
General Fund 101 (enter items below)				
Property Tax Collected	-	957.41	140,000	1%
GRT	82,168.75	265,821.43	1,190,000	22%
Interest earned	492.58	884.76	2,500	35%
Subtotal General Fund Revenues	\$ 82,661.33	\$ 267,663.60	\$ 1,332,500	20%
Other Financing Sources:				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL GENERAL FUND REVENUES	\$ 82,661.33	\$ 267,663.60	\$ 1,332,500	20%
Intergovernmental Grants 218 (enter items below)				
Subtotal Intergovernmental Grants Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources:				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL INTERGOV. GRANT REVENUES	\$ -	\$ -	\$ -	-
Other 299 (enter items below)				
Subtotal Other 299 Revenues	\$ -	\$ -	\$ -	-
Other Financing Sources:				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Transfers	\$ -	\$ -	\$ -	-
TOTAL OTHER REVENUES	\$ -	\$ -	\$ -	-
Debt Service 400				
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	\$ -	\$ -	\$ -	-
TOTAL DEBT SERVICE REVENUES	\$ -	\$ -	\$ -	-
GRAND TOTAL REVENUES	\$ 82,661	\$ 267,664	\$ 1,332,500	20%

Village of Taos Ski Valley TIDD
Board of Directors Meeting
Agenda Item

AGENDA ITEM TITLE: **Acknowledgement of the Requirement for the Village of Taos Ski Valley TIDD Board Members to submit Outside Employment disclosure forms on an annual basis.**

DATE: January 26, 2022

PRESENTED BY: Nancy Grabowski; Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: The Village of Taos Ski Valley TIDD received a letter from the New Mexico State Auditor's office stating that the board was out of compliance with Section 10-16-4.2 NMSA Governmental Conduct Act.

Per Section 10-16-4.2 NMSA Governmental Conduct Act, "Village of Taos Ski Valley TIDD Board Members will be required to sign the Outside Disclosure Form if they are engaged in employment in addition to being members on the Village of Taos Ski Valley TIDD Board."

Accordingly, on an annual basis, the Board Chair and Board Members are required to and shall submit outside employment disclosure forms to acknowledge any employment other than their Board membership.

RECOMMENDATION: Staff recommends acknowledgment by the Board Members of this regulation and agreement that they will submit the required outside employment disclosure forms accordingly.



To: TIDD BOARD MEMBERS

From: TIDD CO-TREASURER

Subject: OUTSIDE EMPLOYMENT DISCLOSURE

Name: _____

Date: _____

**This form is required according to
TIDD Resolution No. 2018-14
and
Section 10-16-4.2 NMSA – Governmental Conduct Act**

DESCRIPTION OF OUTSIDE EMPLOYMENT:

1. _____
2. _____
3. _____
4. _____
5. _____

Board Member Signature

Date

Village of Taos Ski Valley TIDD
Board Meeting
Agenda Item

AGENDA ITEM TITLE: Request for The Board to acknowledge and approve payment to the Village of Taos Ski Valley compensation for Clerk, Administrative Assistant and Accounting services from July - December 2021

DATE: January 26, 2021

PRESENTED BY: Nancy Grabowski, Co-Treasurer

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION: 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 2021. Monthly invoices for these services, along with a summary recap are provided for the Board to review. Accounting services for the period are \$1,473.77 and Clerk expenses for the period are \$967.36. Total requested reimbursement for services for July-December 2021 is \$2,441.16.

RECOMMENDATION: A motion from the Board is requested to acknowledge and approve payment to the Village for the July-December 2021 hours for the Administrative Assistant, Clerk and Finance Director's allocated time to the TIDD.



The Village of Taos Ski Valley

P.O. Box 100, 7 Firehouse Road

INVOICE

Date: 1/26/2022

(575) 776-8220

(575) 776-1145 Fax

vtsv@vtsv.org

Bill To:

Village of Taos Ski Valley TIDD

PO Box 100

Taos Ski Valley, NM 87529

Accounting Billing July-December 2021		Due on Receipt		
Qty	Description	Job Name	Unit Price	Line Total
1.00	July 2021 Accounting services		301.72	301.72
1.00	August 2021 Accounting services		193.77	193.77
1.00	September 2021 Accounting services		627.58	627.58
1.00	October 221 Accounting services		277.58	277.58
1.00	November 2021 Accounting services		-	-
1.00	December 2021 Accounting services		73.12	73.12
	Back up for each month has been provided for board review			
			Subtotal \$	1,473.77
			Sales Tax	
			Total \$	1,473.77

