

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

Via Zoom Teleconference
Email ytsv@ytsv.org for meeting attendance information

July 29, 2022
10:00 a.m.

Minutes

1. Call to Order and Roll Call

The TIDD Board meeting was called to order by Board Chair King.

Roll Call: Ann Wooldridge, TIDD Clerk, called the roll and quorum was present.

TIDD Board Members present:

Board Chair King
Board Member Duffy
Board Member Leach
Board Member Rocky
Board Member Wittman

TIDD Board Staff Present

TIDD Clerk Ann Wooldridge
TIDD Attorney Dennis Romero

2. Approval of Agenda

MOTION: To approve the agenda as written

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

3. Consideration to Approve the Minutes of the April 27, 2022 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. 2023-42 Acknowledging and Approving the TIDD 4th Quarter FY2022 Financial Report as of June 30, 2022**

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. The report will be submitted on a timely basis by July 31, 2022 to the Department of Finance as required. The following reports were presented: the Quarterly report, Profit and Loss Statement July 1, 2021-June 30, 2022, and Balance sheet as of June 30, 2022.

Board Member Rocky asked about getting a history by month of property tax income into the TIDD.

MOTION: To approve Resolution No. 2023-42

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

B. Consideration to Approve Resolution No. 2023 43 Requesting the Approval of the FY2023 Final TIDD Budget

As per State Statute, the TIDD is required to submit the fiscal year 2022-23 budget no later than July 31, 2022 to the Department of Finance and Administration Local Government Division. The revenue estimates presented are based on the construction schedule for the 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. The Special District Final Budget Form to be submitted to DFA was presented. The ending balance is \$4.8 million.

Ms. Schuck explained that a budget adjustment could be made during the year if a reimbursement to the developer were needed. The line item of \$50,000.00 dollars on the report reflects a payback of GRT receipts required by TRD.

MOTION To Approve Resolution No. 2023-43 Requesting Approval of the FY2023 Final TIDD Budget

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

C. Consideration to Appoint a TIDD Co-Treasurer

Clerk Wooldridge explained that the Amended and Restated Village Council Resolution No. 2015-275 Resolution for the TIDD Formation stated that “The Village Finance Director and a designee of TSVI shall be appointed as co- treasurers of the TIDD. The Co-Treasurers shall collaborate to establish a general ledger and other accounting books and records appropriate to a special purpose governmental entity subject to New Mexico law. The signature of each co-treasurer or its designee shall be required in connection with the disbursement of any moneys of the TIDD. “

Co-Treasurer Grabowski recently resigned as an employee of the Village of Taos Ski Valley. A new TIDD Co-Treasurer is required

Administrator Avila recommended Burt & Co.’s Misty Schuck as a candidate for TIDD Co-Treasurer.

MOTION: To appoint Misty Schuck as TIDD Co-Treasurer

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

D. Consideration to Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk, Accounting, and Administrative Services from January-June 2022

Village Clerk Wooldridge explained that this item is in place semi-annually to collect the invoices and time worked from Village staff to submit for payment reimbursement from the TIDD to the Village. Total requested reimbursement for services for January-June 2022 is \$2,642.60.

MOTION: To Approve Payment to the Village of Taos Ski Valley Compensating for TIDD Clerk, Accounting, and Administrative Services from Jan-June 2022 in the amount of \$2,642.60

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

E. Discussion of NM Tax and Revenue GRT Location Codes

Board Member Rocky explained that the NM Tax and Revenue Department has eliminated the Village location code of 20-414 for reporting purposes. According to TRD, the Village code and the TIDD code have been consolidated. There is now only one code available for taxpayers to use for Taos Ski Valley, and that is the Village of Taos Ski Valley TIDD code of 20-430, effective July 1, 2022.

F. Developer Update

Board Member Rocky explained that the current focus is to assemble the dedication package for Ernie Blake Road, Thunderbird Road, and associated river crossings. These will be presented to the Village for approval in the fall, followed by working with Village staff to dedicate the Easement for the Parcel D (Blake Residences) Plaza. From a TIDD perspective this will be a big planning year, he said. There are plans for both private and public projects.

5. Miscellaneous

A. Board Member Rocky explained that the TIDD roll-forward spreadsheet showing the net balance due to the developer after dedications, principal payments, and interest would be distributed to Board Members when available.

6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board

The next scheduled meeting of the TIDD Board will be held on October 26th, 2022 at 2:00 p.m.

Note: a Special TIDD Board meeting was called for October 21, 2022 at 2:30 pm to request that the Village Council appoint a new TIDD Board member to replace Board Member King.

7. Adjournment

MOTION: To Adjourn

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

Neal King, Chair

ATTEST: _____ Ann M. Wooldridge, Clerk