

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

Via Zoom TeleConference
See the Village website at www.vtsv.org for meeting attendance information

November 2, 2022
2:00 p.m.

AGENDA

1. Call to Order and Roll Call
2. Approval of Agenda
3. Consideration to Approve the Minutes of the October 21, 2022 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
4. Other Business
 - A. Consideration to Approve a TIDD Board Chair and a TIDD Board Chair Pro Tem
 - B. Consideration to Acknowledge and Approve the 1st Quarter FY2023 Financial Report as of September 30, 2022
 - C. Developer Update
5. Miscellaneous
6. Announcement of the Date, Time, & Place of the Next Meeting of the TIDD Board
7. Adjournment

DRAFT MINUTES OF THE SPECIAL 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 meeting attendance information

October 21, 2022
2:30 p.m.

Minutes

1. Call to Order and Roll Call

The TIDD Board meeting was called to order by Board Chair Pro Tem Leach

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

TIDD Board Members present:

Board Member Duffy
Board Member Leach
Board Member Rockey
Board Member Wittman

TIDD Board Staff Present

TIDD Clerk Ann Wooldridge
TIDD Attorney Dennis Romero

2. Approval of Agenda

MOTION: To approve the agenda with an amendment to remove item 4. B.

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

3. Consideration to Approve the Minutes of the July 29, 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: 4-0

4. Other Business

A. Consideration to Authorize a Request to the Village Council to Appoint a Replacement for a TIDD Board Member

District Clerk Wooldridge explained that beloved TIDD Board Member Neal King passed away on August 22, 2022.

NMSA 5-15-10 C. states that "If a vacancy occurs on the district board because of the death, resignation or inability of the director to discharge the duties of the director, the governing body shall appoint a director to fill the vacancy, and the director shall hold office for the remainder of the unexpired term until a successor is appointed or elected.

Board Members King and Duffy were elected in the November 2019 Local Election, meaning that their terms would be up for re-election in November 2023. If the Village Governing Body would appoint a TIDD Board Member to fill Board Member King's vacancy, that Member would be up for election at the next TIDD Board election in November 2023.

MOTION: To Request that the Village Council Appoint a TIDD Board Member for the vacant TIDD Board Member position

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

B. This item had been removed from the Agenda

5. Miscellaneous

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 November 2, 2022 at 2:00 p.m. via Zoom

7. Adjournment

MOTION: To Adjourn

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

Chair Pro Tem Leach

ATTEST: _____ Ann M. Wooldridge, Clerk

**State of New Mexico
Local Government Budget Management System (LGBMS)**

**Year-to-Date Actuals - Fiscal Year 2022-2023 - FY2023 Q1
Village of Taos Ski Valley TIDD - Entity
Detail Report Sorted by Fund and Department**

Printed from LGBMS on 2022-10-28 13:50:58

11000 General Operating Fund

10000 Assets

0001 No Department

10100 Cash Assets	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10101 Unrestricted Cash	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00
10102 Restricted Cash	0.00	0.00	0.00	0.00	0.00	nan
10100 Totals	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00
0001 Totals	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00
10000 Assets Totals	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00

40000 Revenues

0001 No Department

41000 Taxes Local Effort

41500 Property Tax - Current	Original	Adjustments	Adjusted	YTD	Balance	% Realized
41500 Property Tax - Current	200,000.00	0.00	200,000.00	4,373.80	195,626.20	2.19
41000 Totals	200,000.00	0.00	200,000.00	4,373.80	195,626.20	2.19

42000 Taxes State Shared

42900 Other State Shared Taxes	Original	Adjustments	Adjusted	YTD	Balance	% Realized
42900 Other State Shared Taxes	1,775,000.00	0.00	1,775,000.00	145,309.17	1,629,690.83	8.19
42000 Totals	1,775,000.00	0.00	1,775,000.00	145,309.17	1,629,690.83	8.19

46000 Miscellaneous Revenues

46030 Interest Income	Original	Adjustments	Adjusted	YTD	Balance	% Realized
46030 Interest Income	2,500.00	0.00	2,500.00	4,971.92	(2,471.92)	198.88
46000 Totals	2,500.00	0.00	2,500.00	4,971.92	(2,471.92)	198.88
0001 Totals	1,977,500.00	0.00	1,977,500.00	154,654.89	1,822,845.11	7.82
40000 Revenues Totals	1,977,500.00	0.00	1,977,500.00	154,654.89	1,822,845.11	7.82

50000 Expenditures

2002 General Administration

55000 Contractual Services

55010 Contract - Audit	Original	Adjustments	Adjusted	YTD	Balance	% Realized
55010 Contract - Audit	10,000.00	0.00	10,000.00	0.00	10,000.00	0.00
55020 Contract - Attorney Fees	18,000.00	0.00	18,000.00	854.93	17,145.07	4.75
55999 Contract - Other Services	18,000.00	0.00	18,000.00	7,441.32	10,558.68	41.34
55000 Totals	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04
2002 Totals	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04
50000 Expenditures Totals	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04

ALL FUNDS	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10000 Assets	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00
40000 Revenues	1,977,500.00	0.00	1,977,500.00	154,654.89	1,822,845.11	7.82
50000 Expenditures	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04

State of New Mexico
Local Government Budget Management System (LGBMS)

Year-to-Date Actuals - Fiscal Year 2022-2023 - FY2023 Q1
Village of Taos Ski Valley TIDD - Entity
Summary Report Sorted by Fund and Department

Printed from LGBMS on 2022-10-28 13:51:15

11000 General Operating Fund

10000 Assets

0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10100 Cash Assets	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00
0001 Totals	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00
10000 Assets Totals	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00

40000 Revenues

0001 No Department	Original	Adjustments	Adjusted	YTD	Balance	% Realized
41000 Taxes Local Effort	200,000.00	0.00	200,000.00	4,373.80	195,626.20	2.19
42000 Taxes State Shared	1,775,000.00	0.00	1,775,000.00	145,309.17	1,629,690.83	8.19
46000 Miscellaneous Revenues	2,500.00	0.00	2,500.00	4,971.92	(2,471.92)	198.88
0001 Totals	1,977,500.00	0.00	1,977,500.00	154,654.89	1,822,845.11	7.82
40000 Revenues Totals	1,977,500.00	0.00	1,977,500.00	154,654.89	1,822,845.11	7.82

50000 Expenditures

2002 General Administration	Original	Adjustments	Adjusted	YTD	Balance	% Realized
55000 Contractual Services	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04
2002 Totals	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04
50000 Expenditures Totals	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04

ALL FUNDS	Original	Adjustments	Adjusted	YTD	Balance	% Realized
10000 Assets	2,953,284.00	0.00	2,953,284.00	2,953,284.00	0.00	100.00
40000 Revenues	1,977,500.00	0.00	1,977,500.00	154,654.89	1,822,845.11	7.82
50000 Expenditures	46,000.00	0.00	46,000.00	8,296.25	37,703.75	18.04

Village of Taos Ski Valley TIDD
 July - September 2022
 DFA Report Submission

Fund	Department	Object Code	Original Budget	Adjustments
11000 General Operating Fund	0001 No Department	41500 Property Tax - Current	200,000.00	0
11000 General Operating Fund	0001 No Department	42900 Other State Shared Taxes	1,775,000.00	0
11000 General Operating Fund	0001 No Department	46030 Interest Income	2,500.00	0
			\$ 1,977,500.00	\$ -
11000 General Operating Fund	2002 General Administration	55010 Contract - Audit	10,000.00	0
11000 General Operating Fund	2002 General Administration	55020 Contract - Attorney Fees	18,000.00	0
11000 General Operating Fund	2002 General Administration	55999 Contract - Other Services	18,000.00	0
			\$ 46,000.00	\$ -
			\$ 1,931,500.00	\$ -

Current Budget	YTD Amount	Balance	% Realized
200,000.00	4,373.80	195,626.20	2.19
1,775,000.00	145,309.17	1,629,690.83	8.19
2,500.00	4,971.92	(2,471.92)	198.88
<u>\$ 1,977,500.00</u>	<u>\$ 154,654.89</u>	<u>\$ 1,822,845.11</u>	
10,000.00	0	10,000.00	0
18,000.00	854.93	17,145.07	4.75
18,000.00	7,441.32	10,558.68	41.34
<u>\$ 46,000.00</u>	<u>\$ 8,296.25</u>	<u>\$ 37,703.75</u>	
<u>\$ 1,931,500.00</u>	<u>\$ 146,358.64</u>	<u>\$ 1,785,141.36</u>	

41.34 Will need to do a BAR next quarter