



Village of Taos Ski Valley
PO Box 100, 7 Firehouse Road, Taos Ski Valley, NM 87525
(575) 776-8220 (575) 776-1145 Fax
E-mail: vtsv@vtsv.org Website: www.vtsv.org

Mayor:
Council: Henry Caldwell, Brent Knox,
J. Christopher Stagg, Thomas Wittman

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

Via Zoom Teleconference
<https://us02web.zoom.us/j/84940903842?pwd=Au38bC8rkWMDAqNnXsSOFPV1CdV9Tg.1>
See www.vtsv.org for meeting attendance information.

July 21, 2025
04:00PM

DRAFT MINUTES

1. Call to Order and Roll Call

The TIDD Board meeting was called to order by Board Chair Wittman at 04:03PM.

Roll Call: Misty Schuck performed a roll call. All Board Members were present and there was a quorum.

TIDD Board Members present:

Board Member Frimm
Board Member Rockey
Board Member Turner
Board Chair Wittman
Board Member Leach

TIDD Board Members absent:

None

2. Approval of Agenda

MOTION: To Approve the agenda as written

MOTION: Board Member Turner **SECOND:** Board Member Frimm **PASSED:** 5-0

3. Consideration to Approve Minutes of the April 28th, 2025 Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

MOTION: To Approve Minutes of the April 28th Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District

MOTION: Board Member Frimm **SECOND:** Board Member Rockey **PASSED:** 4-0 (Board Member Leach Abstained)

4. Consideration to Approve Minutes of the May 29th, 2025 Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
MOTION: To Approve Minutes of the May 29th Special Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District
MOTION: Board Member Frimm **SECOND:** Board Member Turner **PASSED:** 5-0

5. Other Business

- A. Consideration to Approve **Resolution No. 2026-63** Acknowledging and Approving the 4th Quarter FY2025 DFA Financial Report as of June 30, 2025
MOTION: To Approve **Resolution No. 2026-63** Acknowledging and Approving the 4th Quarter FY2025 DFA Financial Report as of June 30, 2025
MOTION: Board Member Frimm **SECOND:** Board Member Turner **PASSED:** 5-0
- B. Consideration to Acknowledge and Approve **Resolution No. 2026-64** Acknowledging and Approving the FY26 Final TIDD Budget
MOTION: To Acknowledge and Approve **Resolution No. 2026-64** Acknowledging and Approving the FY26 Final TIDD Budget
MOTION: Board Member Frimm **SECOND:** Board Member Turner **PASSED:** 5-0

C. Developer Update

Board Member Rockey reported that the quarterly roll forward spreadsheet is in the packets. The spreadsheet focuses primarily on projects that have been dedicated and the balances on those projects with interest balances and all payments made to the developer through June 30, 2025. Amounts due to the Developer are over \$31 Million. Board Member Rockey included a second schedule that outlines a Financial Summary of Dedicated and Undedicated projects and the cost associated with each through June 30, 2025. Board Member leach asked Mr. Rockey how the interest is calculated and Mr. Rockey explained that it is calculated using a 10-Year Treasury rate plus one percent and that rate is adjusted every six months.

D. Discussion of Village Staff coordinating with Developer on upcoming start and completion dates for future TIDD projects

Board Member Rockey talked about discussions he has had with Rick Bellis regarding dedications that they are trying to accomplish this year. Mr. Richard Bellis mentioned that they did have a meeting with TSVI, the Mayor and Mr. Rockey was present as well.

- E. Consideration to terminate recording of the Regular Meeting of the Board of Directors of the Village of Taos Ski Valley Tax Increment Development District and continue in a closed session
MOTION: To move to an Executive (Closed) session
MOTION: Board Member Frimm **SECOND:** Board Member Rockey **PASSED:** 5-0

- A. The following matters may or may not be discussed in closed session under the NM Open Public Meetings Act under exemptions 10-15-1.H (8): meetings for the discussion of the purchase, acquisition or disposal of real property or water rights by a public body, and 10-15-1. H (7): attorney client privilege pertaining to threatened or pending litigation in which the public body is or may become a participant.
- B. No votes or decisions were made in closed session.

6. Miscellaneous

Board Chair Wittman announced that there is an election of two Board Members in the November 2025 election. These two Board Members must submit their paperwork to the County Courthouse on the 26th of August 2025.

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

The next scheduled meeting of the TIDD Board will take place on October 20, 2025 at 04:00p.m. via Zoom.

8. Adjournment

MOTION: To adjourn the meeting

MOTION: Board Member Frimm **SECOND:** Board Member Turner **PASSED:** 5-0



Thomas P. Wittman
Board Chair