



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.

October 20, 2025
04:00PM

DRAFT MINUTES

1. Call to Order and Roll Call

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

Roll Call: A roll call was not performed, but Board Chair Wittman announced that Board Member Turner informed him that he would be unable to attend. A quorum was present.

TIDD Board Members present:

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

TIDD Board Members absent:

Board Member Turner

2. Approval of Agenda

MOTION: To Approve the agenda as written

MOTION: Board Member Frimm **SECOND:** Board Member Rockey **PASSED:** 4-0

3. Consideration to Approve Minutes of the July 21st, 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 July 21st 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

4. Other Business

- A. Consideration to Approve **Resolution No. 2026-65** Acknowledging and Approving the 1st Quarter FY2026 DFA Financial Report as of September 30, 2025
MOTION: To Approve **Resolution No. 2026-65** Acknowledging and Approving the 1st Quarter FY2026 DFA Financial Report as of September 30, 2025
MOTION: Board Member Frimm **SECOND:** Board Member Rockey **PASSED:** 4-0

B. 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 September 30, 2025. Amounts due to the Developer are over \$25 Million. Board Member Rockey briefly discussed a couple of dedication projects coming in the Fall of 2025. Board Member Rockey included a second schedule that outlines a Financial Summary of Dedicated and Undedicated projects, and the cost associated with each through September 30, 2025. Board Member Rockey also discussed the topic of "TIDD Capacity". Board Member Rockey hopes to provide more clarity at the next TIDD Board meeting.

C. 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. Board Member Rockey mentioned that the Arrival Entry into the Core Village is an important project for the community and developer. He continued to say that he believes by Spring of 2026 they should have more clarity as to when and what they can do to the Village entry.

D. 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:** 4-0

- 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 decisions were made and no action was taken during the course of the Executive session.

5. Miscellaneous

Board Chair Wittman announced that there is an election of two Board Members in the November 2025 election. There will be at least one new Board Member.

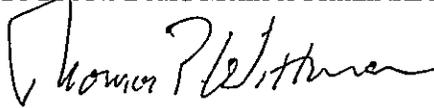
6. Announcement of the Date, Time & Place of the Next Meeting of the TIDD Board

The next scheduled meeting of the TIDD Board will take place on January 19th, 2025 at 04:00p.m. via Zoom.

7. Adjournment

MOTION: To adjourn the meeting

MOTION: Board Member Frimm **SECOND:** Board Member Rockey **PASSED:** 4-0

A handwritten signature in black ink, appearing to read "Thomas P. Wittman". The signature is written in a cursive style with a large initial 'T'.

Thomas P. Wittman
Board Chair