



Village of Taos Ski Valley
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Mayor:
Council: Henry Caldwell, Brent Knox,
J. Christopher Staggs, 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/85869659014?pwd=cdCA9lWXZKe84eaN89So371rBbJYky.1>
See www.vtsv.org for meeting attendance information.

January 19, 2026
04:00PM

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 performed by Co-Treasurer Misty Schuck. A quorum was present.

TIDD Board Members present:

Board Member Frimm

Board Member Staggs

Board Chair Wittman

Board Member Turner (present after the 10-minute recess period)

TIDD Board Members absent:

Board Member Leach

Board Member Turner (joined the meeting after the 10-minute recess)

2. Approval of Agenda

MOTION: To Approve the agenda as written

MOTION: Board Member Frimm **SECOND:** Board Member Staggs **PASSED:** 3-0

3. Recognition of the two Board Members recently elected.

Tom Wittman and Chris Staggs were recently elected to the Village of Taos Ski Valley TIDD Board. Tom Wittman was an existing member of the Board and Chris Staggs is a new member of the Board.

4. Election of the Board Chair. Tom Wittman is the current Board Chair. Mr. Wittman asked for nominations of any other individuals or himself for the position of Board Chair.

MOTION: To nominate and elect Tom Wittman as the Board Chair
MOTION: Board Member Frimm **SECOND:** Board Member Stagg **PASSED:** 3-0

5. Consideration to Approve Minutes of the October 20th, 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 October 20th, 2025 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 Stagg **PASSED:** 3-0

6. Consideration to Approve **Resolution No. 2026-66** Acknowledging and Approving the 2nd Quarter FY2026 DFA Financial Report as of December 31, 2025.

MOTION: To Approve **Resolution No. 2026-66** Acknowledging and Approving the 2nd Quarter FY2026 DFA Financial Report as of December 31, 2025.

MOTION: Board Member Frimm **SECOND:** Board Member Stagg **PASSED:** 3-0

7. Developer Update

This item was skipped to allow Mr. Chaz Rockey enough time to join the meeting. Item 6.C was briefly discussed along with some casual conversation about the current ski conditions and other matters. After roughly 5 minutes of casual conversation, Board member Stagg made a motion to take a 10-minute recess. Board Member Frimm seconded the motion. The motion passed 3-0. The recess was scheduled for 04:16PM – 04:26PM. The meeting recording was paused during the recess.

At 04:26PM, Board member Stagg made a motion to come into regular session. Board member Frimm seconded the motion. The motion passed 4-0. Board Member Turner joined the meeting during the recess. Mr. Chaz Rockey also joined the meeting during the recess.

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.

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

Board Member Wittman asked Board Member Stagg when the Village entry road would be completed. Board Member Stagg said “soon...to be announced”. After the Board meeting recess, Mr. Chaz Rockey was able to touch on this subject and mentioned that coordination on the Village entry way is a project that both sides could begin working together on.

Mr. Chaz Rockey also addressed the topic of the TIDD cap annual inflation that was brought up earlier in the meeting by Board Member Frimm. Mr. Rockey indicated that he is working with Board Member Leach on a written document that will be shared with the

VTSV TIDD Board. Board Member Leach and a colleague of hers with the State of New Mexico Board of Finance did research into this and their interpretation is that the \$44M really isn't the cap of developer reimbursements, but rather it is the amount of bonds that can be issued to finance improvements. A written document is forthcoming that will provide a more detailed explanation of this topic.

9. 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 Stagg **SECOND:** Board Member Frimm **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.

10. Miscellaneous

Board Chair Wittman apologized for have the Board meeting on a national holiday (President's Day) and apologized for any inconvenience.

11. 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 April 20th, 2025 at 04:00p.m. via Zoom.

12. Adjournment

MOTION: To adjourn the meeting

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


 MISTY SCHUCK
Co. Treasurer