



Association of Angel Fire Property Owners
 Monthly Board of Directors Meeting
 Minutes for January 10, 2007
 6:00 PM Resort Hotel

1. Call to Order: President Lebus Called the Meeting to Order at 6:05PM

2. Roll Call:

Jim Lebus, President, Present
 Karen Nichols, Vice-President, Present
 Curt Hass, Treasurer, Present
 Janet Garcia-Smith, Secretary, Present
 Jim Brown Director, Absent
 Pete Carlson, Director, Absent
 Linda Pena, Director, Absent
 Barry Rogers, Director, Present
 Jack Fuehr, Director, Present
 6 Present, Quorum established.

A. Excused Absence Review; there was a discussion of "excused absence" versus "absent" at the December, 2006 Board meeting. The result was that Director Fuehr and Director Carlson were excused for their December Board meeting absence. The Board will vote at the following meeting during the approval of the minutes whether "reasonable cause" for an absence exists to determine if an absence is excused.

3. Minutes:

Motion to approve the minutes of December 13, 2006 made by Vice-President Nichols and seconded by Director Rogers. Minutes approved.

4. President's Report

- President Lebus announced the contract for EACC administrative assistant had been finalized and would be signed tonight. The EACC would be moving into the real estate office building in February.
- Attorney Kamm would like to meet with Dan Rakes to discuss the two proposals sent by Vice-President Nichols. Vice-President Nichols and Treasurer Hass should set up a time with Dan Rakes and Kendal Hanson and then contact Counsel to let him know when.

5. Vice President's Report

Letter of items Counsel advised Board to address:

- Obtaining Legal Counsel and retainer agreement has been completed
- PID is in process and the Village requirements have been integrated.
- Financial Agreement between the Resort and AAFPO for the country club has been signed, the construction is on hold pending final design and financing.
- Audit committee has been formed and the question of exception from gross receipts is under investigation.
- New oversight committee for appeals has been formed.
- Financial accounting committee has been formed with subcommittees:
 Developing new procedures for amenities/appropriations and project execution
 Audit committee preparing for complete audit of AAFPO
 Prepare for Strategic Planning Initiative
 Developing a request for proposal to replace Concord billing
- Possible paid staff-the contract for a recorder only, has been approved.
- Staff for EACC contract with Resort will be signed tonight
- Reconstitution to the full Board has been done
- Training of new Board members and establishing standardized documents for new directors is not complete
- Treasure Hass made a motion to send this report in a reply letter to Attorney Kamm. Director Rogers seconded the motion. Motion passed.

6. Treasurers Report

- Curt Hass, Treasurer, reported that the bank statements have been reconciled.
- The year-to-date expenses for Legal Counsel are approximately \$11,000.00 with income at a net loss of \$8,000.00.
- At the Executive Meeting a decision was made not to submit Reconciliation Reports and Income and Expense statements to the Secretary. Treasurer Hass would like a motion to submit the Treasurer's Report without this additional paper work as well. Motion made by Director Rogers and seconded by Vice President Nichols. Motion approved.
- Treasurer Hass would like to be able to access bank accounts online with International Bank for balances only for a cost of \$10.00 per month. Motion to approve was made by Vice President Nichols and seconded by Director Fuehr. Motion passed.

7. Angel Fire Resort

- Maren Bryan stated that Lowrider Park is a screaming hit and thanked AAFPO for the equipment they purchased for setting up the park.
- Platinum ski storage is furnished.
- Kendall Hanson explained the new Country Club design is being finalized. Mr. Rakes is hoping to start demolition of the old building in April.
- The Resort is hoping for three bids for the construction work, which will include demolition. The contractor must be qualified for bonding purposes.
- President Lebus and Treasurer Hass suggested a billboard at the lifts similar to one Taos that has "Rules of Courtesy". Signs that show the names of the ski runs that can be seen from the chairlift would also be useful.
- Director Fuehr asked about the progress of the temporary clubhouse. Mr. Rakes explained that Planning and Zoning has tabled the request for rezoning the log home that is under contract. President Lebus explained there would be many demands from the Planning and Zoning Commission and it may be more sensible to use the portable buildings. From a logistics standing it may be better to use Olympic Park as the area for the entire staging of operations for the golf course.

8. Committee Reports

A. Finance- Reported by Treasurer Hass

- The RFP for a new billing vendor is in process.
- Delinquent account issue was discussed.
- Discussion of the cost of website maintenance and who updates the site was discussed with the Resort. Maren said they were looking at two alternatives: an hourly rate by the Resort IT department or a new type of site that could be updated by AAFPO.
- Audit committee has started to prepare an RFP for sending out to audit firms.
- Gross receipts issue –Rodey Law Firm sent a letter stating this issue has to do with tax filing status. There are still many unanswered questions and it may be worth following up with this attorney to see if a ruling from the IRS or change of tax status is possible.
- Jack Fuehr asked Kendall Hanson again to provide depreciation by amenity. Director Fuehr would like a breakdown by amenity to more accurately reflect the actual amenity cost. Miss Hanson explained she can research this, but current dues collections do not fully cover regular maintenance or capital improvements. How is the information going to be useful? Maybe when the dues go up this would be useful for the Resort to be able to show what they are spending membership dues on. Vice President Nichols thought it could also be useful for strategic planning purposes.

B. Amenities

- Director Brown was not present.

C. Development/HUD

- Dan Rakes will be meeting with the appraiser on Friday.
- Dan explained updated figures for appraisals are being done in an attempt to get a better bond ratio. This project still looks as if it can be done.

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D. Environmental/Architectural Control Committee

- B. U. Terry said construction was down due to several factors.
- The prices on lots are up and people trying to sell their current homes in other states are having to wait until that sale is complete.

E. Appeals

- Director Rogers met with the Appeals Committee on January 4, 2007 for 3 appeals. No waivers were granted.

9. Old Business

A. Resolution 2006-004 Appointment of EACC as Officers of the Board.

Director Rogers made a motion to approve the resolution. Director Fuehr seconded. Motion passed.

10. New Business

A. Resolution 2007-001 Travel and Mileage Reimbursement

Vice President Nichols made a motion to approve the Resolution. Director Rogers seconded the motion. There was some discussion on the wording and correct amount. Director Rogers made a motion to table and Director Fuehr seconded the motion. Motion to table passed.

B. Discussion on Elections Committee

President Lebus asked for volunteers to sit on this committee. Vice President Nichols suggested using the people that offered the Board assistance at the time of the vacancies. Director Fuehr suggested that Guy Wood would be a good candidate to possibly chair the committee.

C. Discussion on RFP for New Billing

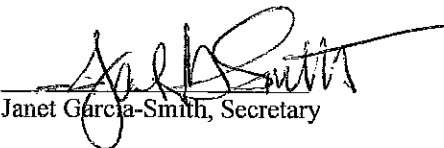
Director Fuehr has been comparing options on the data base against current Concord billing system. The process is going well.

11. Adjournment:

Meeting adjourned 8:06 PM.

The next Board meeting will be on Wednesday, February 14, 2007 at 6:00PM

Jim Lebus, AAFPO Board President



Janet Garcia-Smith, Secretary

Christine Breault, Transcriber