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Association of Angel Fire Property Owners
Monthly Board of Directors Meeting
Minutes for February 14, 2007
6:00 PM Resort Hotel

1. Call to Order: Vice-President Nichols Called the Meeting to Order at 6:05 PM

2. Roll Call:

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

A. Resolution 2007-002 Excused Absence

Motion to approve made by Director Rogers and seconded by Director Fuehr. Resolution passed.

3. Guest Comments: B.U. Terry thanked Maren for her help with moving the EACC into the Resort real estate offices.

4. Approval of Minutes

Director Smith made a motion to approve the minutes of January 10, 2007. Director Hass seconded the motion. Motion approved.

5. President's Report

- President Lebus was not present.

6. Vice President's Report

- Directors Hass and Fuehr attended the January 2007 Council meeting to deliver statements in regards to the SAD initiative the Village is proposing. One of the areas included many PID lots and the Directors asked if these could be re-phased to allow the PID to proceed first and the Council agreed.
- A draft RFP for a new billing system has been created, however there are still many issues that need to be straightened out before this can move forward.
- Help is needed to finish packing and moving out of the trailer at EACC into the Membership offices.
- A table of contents has been drafted to complete the Master Director's Binder. Once this is complete the Director training can be put into place.
- President Lebus had a meeting with Attorney Kamm, which included Dan Rakes and Kendy Hanson from the Resort. The discussion was on a proposed agreement for release of prior year funds and budget procedure. The parties agreed as follows:
 - a) Valid prior years amount is \$198K. A letter will be drafted for signature by all parties to specify terms for appropriating or losing that amount.
 - b) Budget process will be done on a cash basis, funds not on hand when the annual budget is done will be carried over to the next year.
 - c) AAFPO will write the RFP for all budget items to ensure completion of budget items.
 - d) All other procedure will remain unchanged.
- President Lebus would like to call the Board together in March to identify and prepare any by-law changes for general membership vote.

7 Treasurers Report

- Curt Hass, Treasurer, reported that the bank statements have been reconciled.
- Year to date income/expense is a net loss of \$9,024.37.
- EACC is supposed to pay fifty percent of the tax preparation fees but has not for the last couple of years. Director Brown made a motion that fifty percent of the tax preparation always be paid by EACC. Director Rogers seconded the motion. Motion approved.

8. Angel Fire Resort

- Friday February 16th at dusk will be a torchlight parade on the mountain for Mardi Gras.
- Saturday night is the Mardi Gras Ball.
- Sunday at 3PM is the parade.
- Special Prime Rib dinner for tomorrow nights Members Social. John Green will be at the Social for member feedback.
- On February 21 Membership will be sponsoring a luncheon for the Real Estate agents in the Valley to teach them about membership and covenants.
- Glade area was dedicated as Shane's Glade.
- Director Fuehr asked for update on Country Club Building. Kendall said that the exterior aspects would be finalized this Friday. She also stated that Tim Allen would like to set up a meeting with AAFPO to show them the design.
- The temporary building rezone is being appealed to council and Kendall and Tim would like AAFPO to talk to Council and property owners to try to get this temporary zone change for a nicer proshop area.

9. Committee Reports

A. Finance- Reported by Treasurer Hass

- A memo from Rodey Law Firm was received and AAFPO does meet the Association Property Requirement of Section 528. AAFPO does not qualify for exemption from gross receipts tax.
- The audit RFP is in process and the steps that might be taken to complete the audit was discussed.

B. Amenities

- Director Brown stated there was not much happening at this time since the ski mountain was the only amenity open.
- There is \$5,671.00 left over after the purchase of the new mower and Director Brown would like to use these funds for the Solar Loop Trail construction. Director Rogers made a motion to move these funds to the Trails construction fund. Treasurer Hass seconded the motion. Director Fuehr asked if this transfer would be detailed in the financials. Director Brown said it would be. Motion approved.

C. Development/HUD

Nothing to report at this time.

D. Environmental/Architectural Control Committee

B. U. Terry reported there was one permit issued on Valley Rd for 6 buildings with 3 units each.

E. Appeals

Director Rogers said there were three appeals heard with two denied and one approved.

10. Old Business

A. Resolution 2007-001 Travel and Mileage Reimbursement

Signed by Directors

B. 2007-003 access to AAFPO accts

Signed by Directors

11. New Business

Emergency Item-Director Pena gives resignation effective immediately due to family issues.

A. Elections Committee

Director Fuehr made a motion to accept the elections committee as follows:

- Chuck Verry, Chairman
- Walt Bradshaw
- Pat McCarty
- James and Vicki Ramsay

Director Rogers seconded the motion. Motion approved.

B. RFP for AAFPO financial Audit

A long version and a short version of the RFP proposal have been submitted. Treasurer Hass made a motion to accept the short version and Director Fuehr seconded. Motion approved.

C. Discussion on Liability Insurance


Treasurer Hass discussed some of the questions on the liability insurance application to make sure it would be up to date.

12. Adjournment:

Meeting adjourned at 7:35PM

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

Jim Lebus, AAFPO Board President



Janet Garcia-Smith, Secretary

Christine Breault, Transcriber