



**VILLAGE COUNCIL REGULAR MEETING AGENDA
MEETING TO BE HELD VIA ZOOM TELECONFERENCE
TAOS SKI VALLEY, NEW MEXICO
FRIDAY, JANUARY 17, 2025 1:00 PM**

- 1. CALL TO ORDER AND NOTICE OF MEETING**
- 2. ROLL CALL**
- 3. APPROVAL OF THE AGENDA**
- 4. APPROVAL OF THE MINUTES OF THE DECEMBER 20, 2024 REGULAR VILLAGE COUNCIL MEETING**
- 5. A. CITIZEN'S FORUM** –for non-agenda items only. Limit to 5 minutes per person (please email msalazar@vtsv.org to sign up)
B. CITIZEN'S FORUM - Public comment on agenda items. Limit of 5 minutes per person. This is an opportunity for the public to comment on items appearing on the meeting agenda, except for Public Hearing items. Subsequent public comments by persons not directly affected will generally be permitted only at the discretion of the presiding officer during discussion of agenda items by and among the Council members and persons and entities who are directly affected.
- 7. COMMITTEE REPORTS**
 - A. Planning & Zoning Commission
 - B. Public Safety Committee
 - C. Firewise Community Board
 - D. Parks & Recreation Committee
 - E. Lodger's Tax Advisory Board
- 8. REGIONAL REPORTS**
- 9. MAYOR REPORT**
- 10. ADMINISTRATOR AND STAFF REPORT**
- 11. FINANCE REPORT**
- 11. OLD BUSINESS**
- 12. NEW BUSINESS**
 - A. Presentation to Council on the FY 2023-24 Village Audit by the Village Auditors, Southwest Accounting Solutions.
 - B. Discussion, consideration and possible approval of **Resolution No. 2025-001 Acceptance and Approval of the FY 2024 Audit.**
 - C. Presentation to Council by the Village's Financial Advisors, Stifel Public Finance, on their report, VTSV Financial Analysis and Debt Capacity.
 - D. Council acceptance of the FY2025 2nd Quarter Financial to be submitted to the NM Dept. of Finance, Local Government Division by January 31, 2025.
 - E. Discussion, consideration and possible approval of and permission to publish the Village FY 2026 Budget Calendar for financial planning and reporting.
 - F. Discussion and possible reconsideration or reaffirmation of action by the Council at the December 20, 2024 Council Meeting on Agenda item 12. C of that agenda: Accept Donation of Condo Unit 103 of the Neal King Firehouse structure for use as a U.S Postal Service facility for placement of the Village Post Office boxes housed in the TSVI Sprung Structure Tent.
 - G. Discussion, consideration and possible approval of **Resolution No. 2025-002 Approval of signatories for Village accounts maintained at Hillcrest Bank.**
 - H. Discussion, consideration and possible approval of and permission to publish the Village 2025 Holiday Calendar

13. MISCELLANEOUS

14. CLOSED SESSION

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, 12.J.; 10-15-1.H (2): limited personnel matters, regarding appointment of an Acting Clerk and adjusted compensation for filling multiple titles and duties.

15. ANNOUNCEMENT OF THE DATE, TIME & PLACE OF THE NEXT MEETING OF THE VILLAGE COUNCIL

16. ADJOURNMENT

-- Providing infrastructure & services to a World Class Ski Resort Community --



**VILLAGE COUNCIL REGULAR MEETING MINUTES
MEETING TO BE HELD VIA ZOOM TELECONFERENCE
TAOS SKI VALLEY, NEW MEXICO
FRIDAY, DECEMBER 20, 2024 1:00 PM**

1. CALL TO ORDER AND NOTICE OF MEETING

The regular meeting of the Village of Taos Ski Valley Council was called to order by Mayor Chris Stanek at 1:00 p.m. Notice of the meeting was properly posted.

2. ROLL CALL

Marlene Salazar, Village Deputy Clerk called the roll and quorum was present

Governing Body Present:

Mayor Chris Stanek

Councilor Caldwell

Councilor Turner

Councilor Stagg

Councilor Wittman

3. APPROVAL OF THE AGENDA

Agenda Amended: Recommendation by Rick Bellis Village Administrator to update the Closed Session item 14D. to include discussion on 10-15-1. H (8): Discussion on the purchase of the acquisition or disposal of real property or water rights.

MOTION: To approve the agenda as amended

MOTION: Councilor Wittman **SECOND:** Councilor Stagg **PASSED:** 4-0

4. APPROVAL OF THE MINUTES OF THE NOVEMBER 15, 2024 REGULAR VILLAGE COUNCIL MEETING

MOTION: To approve the minutes of the November 15, 2024 regular Village Council meeting

MOTION: Councilor Wittman **SECOND:** Councilor Turner **PASSED:** 4-0

5. OATH OF OFFICE FOR NEW POLICE OFFICER AND FIREFIGHTERS

Village, Deputy Clerk, Marlene Salazar performed the Oath of Office for New Police Officer Dustin LeNeve, Fire Fighters Scott Freeman, and Christopher Hansen

6. A. CITIZEN'S FORUM –for non-agenda items only. Limited to 5 minutes per person (please email awooldridge@vtsv.org to sign up)

Resident Michael Fitzpatrick spoke in regard to a presentation he created “The Village of Taos Ski Valley Crisis Management” The presentation requested the Village of Taos Ski Valley address financial situations, with (3) main points of focus. (1.) The projection of a \$1,000,000.00 Village operating deficit loans. (2.) The Continued Failure to comply with enterprise regulations of the State of NM, and NM State court rulings and the requirements outlined in the USDA loan covenant to the Village Water and Sewer Enterprise. (3.) The continued failure to fund the CIP with approximately \$3,000,000.00 per year for Village Infrastructure and needs. **Resident Michael Fitzpatrick recommended (5) solutions, (1.)** Terminate the \$50,000 contribution for snow removal on the plaza due to lack of available funds. (2.) Pause the contributions to the TIDD from the GRT income of the Village, i.e. (the 75% increment above

the static baseline) and add valorum increment sharing of 75%. (3.) Fix and establish water and sewer rates so the general fund transfers are no longer necessary. (4.) Pertail the practice of granting impact fee discounts without corresponding private contributions to CIP listed Village needs. (5.) Raise the water and sewer rates to proper levels as dictated by State and Federal authorities.

Resident Christof Brownell recommended having **both** Village Council meetings in person along with the zoom hybrid meetings option for people who cannot attend meetings.

B. CITIZEN'S FORUM - Public comment on agenda items. Limit of 5 minutes per person. This is an opportunity for the public to comment on items appearing on the meeting agenda, except for Public Hearing items. Subsequent public comment by persons not directly affected will generally be permitted only at the discretion of the presiding officer during discussion of agenda items by and among the Council members and persons and entities who are directly affected.

7. COMMITTEE REPORTS

A. Planning & Zoning Commission: Commissioner Wittman reported no meeting was held in the month of December. The next meeting scheduled for the P&Z Board will be held on January 6, 2024.

B. Public Safety Committee: Board Chair Caldwell reported a meeting was held December 2, 2024. Discussion included positive feedback on the new re-design of Hiker Parking. No reports on underground power. The water meter project is currently being consolidated into one project, so the meters on the houses are being constructed by one contractor. A recycling program is in process with help from Village Administrator Rick Bellis. Kachina Vista Park Road is closed. The committee is also trying to purchase additional **NO PASSING** signs in Amizette. A challenging rescue by Village EMS was performed on Wheeler Peak (Good Job) and the next meeting of the Public Safety/Firewise Committee will be held on January 6, 2025.

C. Firewise Community Board: Board Chair Caldwell reported that most of the work is wrapped up for the year. Mark Schultz (Watershed Dynamics) will conduct work as weather permits. Discussion is being held with NM Gas Company in order to get lines extended throughout the Village. The next real-time public safety exercise (simulated propane tank explosion) according to Chief Vigil will be held in July of 2025.

D. Parks & Recreation Committee: Board Chair Woodard reported the committee met for a special meeting held on December 15, 2024 to consider a proposal grant application that is being developed along with the Enchanted Trails Association. Also see item 12.D

E. Lodger's Tax Advisory Board: Councilor Stagg reported no meeting was held, no reports this month

8. REGIONAL REPORTS: Village Administrator Rick Bellis reported the Town of Taos has approved access for the VTSV to haul sludge to the Town Landfill. The Council Governments did not meet. NCRTD shuttle is up and running at no cost to the Village at this time. The NRPTPO did not meet this round. Village Administrator Rick Bellis met with the North Central NM Economic Development District, who approved the Village's request to provide us with grant assistance. A

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grant writer will be assigned to the Village on a consulting basis and help with possible searches for Federal and State monies for the ICIP and other legislative requests.

9. MAYOR REPORT: Mayor Stanek reported a letter was provided to the USFS representing the Villages position on supporting the draft decision regarding the Gondola Project. The letter included discussion of reducing traffic on Twining Rd and expressed concerns about restrictions on when and how the Gondola can be used. Follow up discussion with USFS will be conducted in January 2025.

10. STAFF REPORT: (See individual staff reports in the Council Packet for the 12/20/2024 Meeting) Village Administrator Rick Bellis reported on the two grants for the Booster Pump Station. The grants have been updated and submitted to legislature for time extension approval. The extra funds left over from the grants under a proposal approved by DFA, can now be used for emergency water repairs. A new project will get underway in July with Kit Carson Electric and VTSV. The project involves the installation of a battery backup put on a microgrid within the Village as a backup energy source. The underground power conversion shall be finished this upcoming year, and all required materials are available. TSVI has agreed to cooperate with VTSV to haul material for recycling. Taos County has also agreed to accept the material at no cost. There has also been discussion at the Town of Taos Landfill Board meetings regarding donating the recycling equipment the Town of Taos owns that is not being used to a member of the Landfill Board, which the Village is a member of and eligible for.

11. OLD BUSINESS: No Reports

12. NEW BUSINESS

A. Consideration to Approve **Resolution No. 2025-593** Requesting a Budget Adjustment (BAR) to the FY2025 Budget, Increasing Revenues and Expenses in the Fire Enterprise Fund

MOTION: To Approve **Resolution No. 2025-593** Requesting a Budget Adjustment (BAR) to the FY2025 Budget, Increasing Revenues and Expenses in the Fire Enterprise Fund

MOTION: Councilor Wittman **SECOND:** Councilor Caldwell **PASSED:** 4-0

B. Consideration to Approve the Dedication, Bill of Sale, and Agreement for Ernie Blake Road and Thunderbird Road and their respective River Crossings by Taos Ski Valley, Inc. to the Village of Taos Ski Valley

MOTION: To Approve the Dedication, Bill of Sale, and Agreement for Ernie Blake Road and Thunderbird Road and their respective River Crossings by Taos Ski Valley, Inc. to the Village of Taos Ski Valley

1st MOTION: Councilor Turner **SECOND:** Councilor Wittman (**No Vote**)

DISCUSSION: Councilor Caldwell called for a review of the dedication by a hired professional from a financial standpoint, and stated he would like to see this item tabled.

2nd MOTION: Councilor Caldwell **SECOND:** No second

DISCUSSION: Attorney John Appel reported on this agenda item, the financial aspects are a responsibility of the TIDD Board. The TIDD Board is responsible for making sure the work is completed by applicable standards and that the funds are properly spent. The motion the Council is

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voting on is not to redo any of the finances or any of the work. The question at this point is, Is the Village willing to accept Ernie Blake Rd and Thunderbird Rd and their river crossings for Village ownership and Village maintenance responsibility?

MOTION: To Approve the Dedication, Bill of Sale, and Agreement for Ernie Blake Road and Thunderbird Road and their respective River Crossings by Taos Ski Valley, Inc. to the Village of Taos Ski Valley

MOTION: Councilor Turner **SECOND:** Councilor Wittman **PASSED:** 2-1 (1) **ABSTAIN**

ABSTAIN: Councilor Stagg, **VOTING NAY:** Councilor Caldwell

C. Consideration to Accept Donation of Condo Unit 103 of the Neal King Firehouse structure for use as a U.S Postal Service facility for placement of the Village Post Office boxes housed in the TSVI Sprung Structure Tent

MOTION: To Accept Donation of Condo Unit 103 of the Neal King Firehouse structure for use as a U.S Postal Service facility for placement of the Village Post Office boxes housed in the TSVI Sprung Structure Tent

MOTION: Councilor Wittman **SECOND:** Councilor Turner **PASSED:** 2-1 (1) **ABSTAIN**

ABSTAIN: Councilor Stagg **VOTING NAY:** Councilor Caldwell

DISCUSSION: Village Attorney John Appel stated this item is a draft agreement between TSVI and VTSV. The draft states the Post Office is a gift to the Village, with intent that it is to be used as a Post Office. This means the Village will become the owner of the Post Office. With approval of this agreement the Post Office will become the responsibility of The Village. The Village will be responsible to operate and maintain the unit. All details of parking, opening, etc. will be discussed further if this is approved.

D. Consideration to Approve **Resolution No. 2025-594** Approving Submittal of an Application for a Trails Plus Grant in the amount of \$94,600 with a Match amount not to exceed \$32,750

MOTION: To Approve **Resolution No. 2025-594** Approving Submittal of an Application for a Trails Plus Grant in the amount of \$94,600 with a Match amount not to exceed \$32,750

MOTION: Councilor Wittman **SECOND:** Councilor Stagg **PASSED:** 4-0

DISCUSSION: Committee Chair Woodard reported on this item. The Grant includes (6) elements with two parts planning related. The grant also includes (1) Community Based Comprehensive plan of Trails and Green Space, (2) developing a sign strategy for Green Space, Open Space, Trails etc., (3) Completion/Construction of a Trail segment on Kachina Vista Park down to Porcupine, (4) Maintenance of the ski lift benches on the Ramming Memorial Trail. This grant will require a 50% match.

13. MISCELLANEOUS: No reports

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14. CLOSED SESSION

This matter will be discussed in closed session under the NM Open Public Meetings Act under exemption 10-15-1. H (7): meetings subject to the attorney-client privilege pertaining to threatened or pending litigation in which the public body is or may become a participant

Subject of Discussion: The items discussed in this closed session will include reversionary language which may be obsolete in the ownership of the Old Firehouse Village Offices and the litigation between the Village of TSV and the TIDD, filed by Mike Fitzpatrick.

MOTION: To enter into a closed session

MOTION: Councilor Wittman **SECOND:** Councilor Turner **PASSED:** 4-0

15. ANNOUNCEMENT OF THE DATE, TIME & PLACE OF THE NEXT MEETING OF THE VILLAGE COUNCIL

The next meeting of the Village Council will be the regular meeting on Friday January 17, 2025, at 1:00 p.m. via zoom.

ANNOUNCEMENT: Mayor Stanek announced, with the hire of a new Village Administrator (Rick Bellis) the continuance of scheduling Community Meetings will be moving forward.

16. ADJOURNMENT

MOTION: To Adjourn the meeting

MOTION: Councilor Wittman **SECOND:** Councilor Stagg **PASSED:** 4-0

Attest:

Mayor Chris Stanek

Acting Village Clerk, Marlene Salazar

-- Providing infrastructure & services to a World Class Ski Resort Community --



VILLAGE ADMINISTRATOR'S REPORT

JANUARY 2025

Mayor and Council,

Please find below the Village Manager's December Report on the activities of the office for the prior 30 days.

Reports for the significant activities of all other departments are attached behind this report.

The absence of a report by any one department indicates that there were no special projects, activities or events for that department during the reporting period, other than the normally assigned duties of that office, its personnel and programs.

The Village Administrator's Report is as follows:

TOWN COUNCIL:

- Held in-office, one-on-one meetings with the Mayor and some Council members.
- There were no weekend updates due to multiple holidays.
- Fielded Council inquiries and constituent situations/concerns.

UTILITIES:

- Continued to sift through utility billing records and procedures, as well as software to identify glitches, data entry errors, improving accuracy
- Continued to implement standardized complaint investigation process for utility complaints, with 100% success rate in identifying issue (in all cases has been a constituent, not Village issue) and providing a report of findings to the owner.
- Secured state permission for the extension and use of residual capital outlay from prior grants to fund future emergency water repair/replacement contract with AnchorBuilt, and to include \$51,240.83 in work already performed.
- Received response from KCEC regarding completion of burying all electrical in upcoming construction season and pledge to provide list of remaining customers.
- Battery storage for Village microgrid to be installed July-September 2025.
- Participated in weekly progress meetings with Dennis Engineering, TSVI, Public Works for water, sewer projects, leakage analysis, etc.



VILLAGE ADMINISTRATOR'S REPORT

JANUARY 2025

SOLID WASTE/RECYCLING:

- Participated with TSVI in drafting and soliciting inter-governmental support for a \$17,000,000 regional state funded pilot project by the Governor's Office and secured an emergency meeting of the Taos Regional Landfill Board to gain support and participation as the fiscal agent for the project. VTSV would receive 100% of the equipment required to implement the program at the Village.
- Successfully lobbied Town of Taos and Regional Landfill Board with regard to acceptance of VTSV sewage sludge for permanent disposal.

TIDD:

- Notified TIDD Board of departure of VTSV staff and facilitated the movement of all TIDD responsibilities from VTSV staff to TIDD consultants, removing any perceived conflicts, cross-billing and IPRA responsibilities.

GRANTS:

- Awaiting pledged grant identification and assistance from Northern Central New Mexico Economic Development District regarding VTSV 2025-26 ICIP, programmatic priorities and non-infrastructure priorities.
- Assisting lobbyists on FY 2026 Capital Outlay requests.

PERSONNEL:

- Conducted a reduced number of weekly Management Meetings with department heads as the holidays, other meetings and staff leave conflicted with the regular dates/times.
- Facilitating transition of Deputy Clerk into Acting Clerk position, including revisions to the resolution and agenda process, location of key records and development of a comprehensive records storage and identification system.
- New policies of in-office, out-of-office, time recording continuing to be monitored and we are seeing significant compliance.



VILLAGE ADMINISTRATOR'S REPORT

JANUARY 2025

MISCELLANEOUS

- Received several large/complex IPRA requests which were handled promptly and accurately, with one being fulfilled within 24 hours.
- Handled communication and informational exchange between multiple Village and TIDD attorneys regarding both a pending and possible legal matter, which I believe have both been avoided.
- Attended regional planning meeting with Chamber for “Taos County Day” at the State Legislature.
- Attended the San Juan Chama Stakeholders meeting, held by the Office of the State Engineer. Attempting to ascertain our full water rights allocation and predicted and historical usage in order to be able to lease any unused surplus back to BLM to offset our maintenance/storage costs to the US government.
- Attended the Taos Ski Valley Neighborhood Association Meeting to give a status report on projects the Village is working on, projects that have carried over from their last meeting, hot button issues, changes we are making internally to increase responsiveness, transparency and efficiency, and answered questions.

COMMITTEES:

Public Safety/Firewise Committee

- Attended January meeting.
- Continue to work on KCEC and recycling project for Committee.

Parks and Recreation Committee

- Attended emergency meetings to review/approve grant submission and assisted where requested in submission process.



VILLAGE ADMINISTRATOR'S REPORT

JANUARY 2025

- Working with Acting Clerk and Chair to identify current members and terms and solicit new members for vacancies.

Planning and Zoning Committee

- Did not meet in January due to lack of business before the Committee.

Lodgers Tax Advisory Board

- Did not meet in December.

ICIP/Infrastructure Committee

- Did not meet in December. Reviewed documentation available on purpose, creation, terms, etc. of Committee. All members need to be reapproved or replaced.
- See "Grants" regarding capital outlay.

TIDD

- Did not meet in December.
- Will be attending next meeting on January 27, 2025.

Chamber of Commerce

- Did not meet in December or January.

Taos Regional Landfill

- Attended emergency meeting to consider TSVI/VTSV proposal for regional recycling center and secured requested support/participation.

Northern Pueblos Regional Transportation Planning Organization

- Attended December Meeting.



VILLAGE ADMINISTRATOR'S REPORT
JANUARY 2025

Respectfully submitted this 13th day of January, 2025

Rick Bellis

Rick Bellis
Administrator

Finance Report for January 17, 2025 Meeting:

Revenues December 2024:

GRT: This month last year: \$176,713

This month this Year: \$137,549

Last Year YTD: \$705,174

This Year YTD: \$565,312

Lodgers Tax:

This month last year: \$18,825

This Month this year: \$16,553

YTD Last year: \$137,352

YTD This year YTD: \$129,648

REVENUES:

- We received **\$23,816** in hold harmless GRT revenue in December which has been transferred to the USDA fund for monthly loan payments and reserves for the WWTP.
- Fiscal YTD GRT is down 20% from last year.
- Fiscal YTD Combined Water and Sewer revenues collected are down 3% from last year.
- Fiscal YTD Lodger's tax collections are down 6% from last year.
- Fiscal YTD Building/Zoning permits (includes planning fees) are up significantly from last year. This is mostly due to ST B Hotel permit & planning fee paid FY25.
- The Village received **\$171,526** in property tax collections in December 2024. FYTD Property Tax Collections are down 14% from last year.
- The TIDD received **\$144,184** in GRT in December 2024.

EXPENSES:

- July 24-Dec 24 vs same period LY are increased mostly due to due to:
- Firehouse **Rent**
- **Field Supplies** for FD \$20,000, reimbursed by grant.
- **Employee Training** FD purchase of Target Solutions learning program. & Secor Pipe Welding training for PW.
- **Advertising** for open positions.
- **Rent of Road Equipment** started sooner than last year.
- Increased **supplies** for WWTP Lab chemicals.
- **Postage** – increased WWTP shipments for testing
- **Utilities** – Generally higher electricity & Natural Gas and added Firehouse Expense.
- Increased **payroll costs** FY25 - increased OT in Law Enforcement, EMS, FD, Water, Wastewater esp. for PW- Water line and FD-Battle Mountain & RX burns.
- Added **Software**: Locality Media for Fire Dept. & Mission software for water.
- **Capital purchases/acquisitions** – RMYC Trail work, Materials & contract payments for Phoenix SB water line, replacement, equipment for FD command vehicle, New Truck LE, Ambulance & Equipment for New Ambulance, Firehouse upgrades: work stations, Booster Station payments for infrastructure, WWTP payments for infrastructure.
- Increased **Insurance** premiums for FY25.

December / January

GRANTS

We are currently tracking 18 active Grants.

5 with DOT

5 with NMED

2 DFA Capital Outlay Grants

3 Fire Grants

1 EMS Grant

1 NFL grant

1 WTB award pending

All grant reimbursement requests for expenses paid to date have been filed. Most have been received.

The audit was approved by OSA and a presentation from the auditors is included in this meeting.

The FY26 Budget Calendar will be presented at this meeting.

GRT rate Tracking for VTSV location

GRT rates for VTSV went from 9.4375% to 9.3125% for the period of July – December 2022.

This reduction of 0.125% is due to state legislation lowering the state portion of the total from 5.125% to 5%. The portion of the state piece allotted to the Village remains unchanged @ 1.225% of the total. The reduction comes entirely out of the portion that goes to the state. Previously it was 3.9%. In this period, it is reduced to 3.775%.

The total % going to the Village is the municipal 2.4375% (Village ordinances total including Hold Harmless) plus the state piece allotted to municipalities of 1.225% = 3.6625%. This is the same % the Village was previously receiving before this period's reduction in overall rate.

GRT rates for VTSV went from 9.3125% to 8.8125% for the period of Jan – June 2023.

This reduction of 0.5% is due to the sunseting of a Taos County higher education tax. This reduction only affects the county portion. The village municipality does not receive any of the county portion at this time, and so the total % to VTSV is unaffected by this period's rate reduction.

GRT rates for VTSV will go from 8.8125% to 8.9375% for the period of July - Dec 2023.

This increase of 0.125% is due to a combination of:

State legislation lowering the state portion of the total from 5.0% to 4.875%, results in a decrease of 0.125%. The portion of the state piece allotted to the Village remains unchanged @ 1.225%. The reduction comes entirely out of the portion that goes to the state. Previously it was 3.775%. In this period, it will be reduced to 3.650%. The total % to VTSV is unaffected by this rate decrease.

The county rate increased adding 0.25% to the total. This is the result of the county gross receipts tax increase voted for in November. 2022 The Village Municipality does not receive any of the county grt portion currently, and so the total % to VTSV is unaffected by this rate increase.

Per the GRT revenues portions that the Village receives:

The total Municipal GRT rate is 2.4375% and the total Municipal portion of the state GRT is 1.225% .

These are unchanged from the previous period.

GRT rates for VTSV will remain at 8.9375% for the period of January – June 2024.

GRT rates for VTSV will go from 8.9375% to 9.4375% for the period of July - Dec 2024.

This increase of 0.5% is due to the county rate increase for addition of the County Hospital Increment 0.5%. The Village Municipality does not receive any of the county grtx portion currently, and so the total % to VTSV is unaffected by this rate increase. The entire 0.5% grtx rate increase for this period will be entirely allotted to the county.

Per the GRT revenues portions that the Village receives:

The total Municipal GRT rate is 2.4375% and the total Municipal portion of the state GRT is 1.225%.

These are unchanged from the previous period.

The state portion going entirely to the state is 3.650%.

The county portion going entirely to the county is 2.125%, up from 1.625% the previous period.

GRT rates for VTSV will remain at 9.4375% for the period of January – June 2025.

Preliminary Statement of Revenue Expenses
July - December 24 vs July - December 23

FY through		12/31/2024	12/31/2023		
Account	Title	Balance	Balance	Change	% Change
41100	Franchise Tax	\$ 28,804.02	\$ 24,431.03	\$ 4,372.99	17.90%
41250	Gross Receipts Tax - Municipal	\$ 317,974.73	\$ 388,008.01	\$ (70,033.28)	-18.05%
41258	GRT - Municipal Tax HH	\$ 121,759.05	\$ 173,271.70	\$ (51,512.65)	-29.73%
41259	CMP - Compensating Tax	\$ 15,158.22	\$ 11,247.15	\$ 3,911.07	34.77%
41260	ITG - Interstate Telecom Gross	\$ 45.96	\$ 47.42	\$ (1.46)	-3.08%
41500	Property Tax - Current	\$ 184,229.49	\$ 214,187.00	\$ (29,957.51)	-13.99%
42401	GRT Shared - Municipal Equival	\$ 188,911.14	\$ 210,863.60	\$ (21,952.46)	-10.41%
43300	Building Permit	\$ 103,806.98	\$ 14,708.99	\$ 89,097.99	605.74%
43400	Business Licenses/Registration	\$ 5,805.00	\$ 4,735.00	\$ 1,070.00	22.60%
43500	Liquor Licenses	\$ -	\$ -	\$ -	
43800	Zoning Permits	\$ 74,351.28	\$ 15,407.16	\$ 58,944.12	382.58%
43900	Other Licenses and Permits	\$ 1,757.50	\$ 22.50	\$ 1,735.00	7711.11%
44270	Impact Fees	\$ 37,341.95	\$ 23,876.07	\$ 13,465.88	56.40%
44990	Other Charges for Services	\$ 56,194.93	\$ 51,491.04	\$ 4,703.89	9.14%
45050	Parking Fines	\$ 950.00	\$ 3,475.00	\$ (2,525.00)	-72.66%
46030	Interest Income	\$ 173,031.67	\$ 170,303.30	\$ 2,728.37	1.60%
46040	Investment Income	\$ 5,928.69	\$ 5,851.86	\$ 76.83	1.31%
46900	Miscellaneous - Other	\$ 172,309.73	\$ 102,032.01	\$ 70,277.72	68.88%
47090	State - EMS Grant (DOH)	\$ 7,000.00			
47120	State Law Enforcement Approp	\$ 37,500.00		\$ 37,500.00	#DIV/0!
47140	Small Cities Assistance (TRD)	\$ -	\$ -	\$ -	#DIV/0!
47100	State - Fire Marshall Allotmen	\$ 251,933.00	\$ 249,810.00	\$ 2,123.00	0.85%
47110	State - Law Enforcement Protec	\$ 101,000.00	\$ 101,000.00	\$ -	0.00%
41300	Lodgers' Tax	\$ 129,648.15	\$ 137,351.77	\$ (7,703.62)	-5.61%
42300	Gas Tax for General Purposes	\$ 2,555.97	\$ 2,658.55	\$ (102.58)	-3.86%
42601	Motor Vehicle Fees	\$ 11,372.51	\$ 10,973.49	\$ 399.02	3.64%
47499	Other State Grants	\$ 140,827.49	\$ 412,959.40	\$ (272,131.91)	-65.90%
47300	Legislative Appropriation	\$ 1,570,290.84	\$ -		
47399	Other State Distributions (res	\$ 118,402.60	\$ -	\$ 118,402.60	#DIV/0!
47700	Federal - LG Abatement	\$ -	\$ -	\$ -	#DIV/0!
42700	Cannabis Excise Tax	\$ -	\$ -	\$ -	#DIV/0!
46050	Joint Powers Agreement Income	\$ 68,102.28	\$ -		
46010	Contributions/Donations	\$ 555.00	\$ 58,884.00	\$ (58,329.00)	-99.06%
44220	Water Use Fees	\$ 148,223.15	\$ 102,328.30	\$ 45,894.85	44.85%
44230	Utility Service Fees	\$ 345,814.69	\$ 409,313.12	\$ (63,498.43)	-15.51%
Total Income		\$ 4,421,586.02	\$ 2,899,237.47	\$ 1,522,348.55	52.51%

Preliminary Statement of Revenue Expenses
July - December 24 vs July - December 23

Account	Title	Balance	Balance	Change	% Change
51010	Salaries - Elected Officials	\$ 17,069.91	\$ 12,047.88	\$ 5,022.03	41.68%
51020	Salaries - Full-Time Positions	\$ 678,325.85	\$ 652,632.54	\$ 25,693.31	3.94%
51040	Salaries - Part-Time Positions	\$ 8,019.60	\$ -	\$ 8,019.60	#DIV/0!
51060	Salaries - Overtime	\$ 43,516.33	\$ 17,619.25	\$ 25,897.08	146.98%
52010	FICA - Regular	\$ 43,639.10	\$ 41,529.66	\$ 2,109.44	5.08%
52011	FICA - Medicare	\$ 10,123.31	\$ 9,712.62	\$ 410.69	4.23%
52020	Retirement	\$ 68,592.25	\$ 64,873.59	\$ 3,718.66	5.73%
52030	Health and Medical Premiums	\$ 104,375.71	\$ 106,904.49	\$ (2,528.78)	-2.37%
52040	Life Insurance Premiums	\$ 704.86	\$ 514.92	\$ 189.94	36.89%
52050	Dental Insurance Premiums	\$ 6,854.52	\$ 7,054.73	\$ (200.21)	-2.84%
52060	Vision Insurance Medical Premi	\$ 1,169.61	\$ 1,217.22	\$ (47.61)	-3.91%
52080	Other Insurance Premiums	\$ 747.69	\$ 442.22	\$ 305.47	69.08%
52100	Workers' Compensation Premium	\$ 232.20	\$ 94.60	\$ 137.60	145.45%
52120	Workers' Compensation (Self In	\$ 9,121.00	\$ 6,629.00	\$ 2,492.00	37.59%
52999	Other Employee Benefits	\$ 801.34	\$ 500.00	\$ 301.34	60.27%
53010	Travel - Elected Officials	\$ 633.89	\$ 447.45	\$ 186.44	41.67%
53030	Travel - Employees	\$ 6,098.07	\$ 7,193.57	\$ (1,095.50)	-15.23%
54010	Maintenance & Repairs - Buildi	\$ 2,014.71	\$ 1,541.62	\$ 473.09	30.69%
54040	Maintenance & Repairs - Vehicl	\$ 19,528.29	\$ 11,350.33	\$ 8,177.96	72.05%
54050	Maintenance & Repair - Furnitu	\$ 17,487.43	\$ 46,735.26	\$ (29,247.83)	-62.58%
55010	Contract - Audit	\$ -	\$ -	\$ -	#DIV/0!
55020	Contract - Attorney Fees	\$ 12,227.95	\$ 19,922.00	\$ (7,694.05)	-38.62%
55030	Contract - Professional Servic	\$ 535,245.46	\$ 1,212,701.51	\$ (677,456.05)	-55.86%
55999	Contract - Other Services	\$ -	\$ 196.29	\$ (196.29)	-100.00%
56010	Software	\$ 43,293.43	\$ 22,174.69	\$ 21,118.74	95.24%
56020	Supplies - General Office	\$ 25,021.99	\$ 30,144.12	\$ (5,122.13)	-16.99%
56030	Supplies - Field Supplies	\$ 23,993.86	\$ 16,478.59	\$ 7,515.27	45.61%
56040	Supplies - Furniture/Fixtures/	\$ 18,462.46	\$ 37,967.53	\$ (19,505.07)	-51.37%
56050	Supplies - Janitorial/Maintena	\$ 251.95	\$ 1,162.16	\$ (910.21)	-78.32%
56070	Supplies - Medical	\$ 2,636.96	\$ -		
56090	Supplies - Safety	\$ 27,804.35	\$ 3,404.64	\$ 24,399.71	716.66%
56110	Supplies - Uniform/Linen	\$ 1,317.61	\$ -		
56120	Supplies - Vehicle Fuel	\$ 21,781.61	\$ 18,058.87	\$ 3,722.74	20.61%
56999	Supplies - Other	\$ 41,920.59	\$ 24,902.12	\$ 17,018.47	68.34%
57040	Election Costs	\$ -	\$ -	\$ -	
57050	Employee Training	\$ 15,246.94	\$ 8,549.96	\$ 6,696.98	78.33%
57060	Grants to Sub-recipients	\$ 287,339.26	\$ 401,000.02	\$ (113,660.76)	-28.34%
57070	Insurance - General Liability/	\$ 241,381.94	\$ 140,752.23	\$ 100,629.71	71.49%
57080	Postage	\$ 2,572.34	\$ 1,673.11	\$ 899.23	53.75%
57090	Printing/Publishing/Advertisin	\$ 8,017.04	\$ 2,384.19	\$ 5,632.85	236.26%
57130	Rent of Equipment/Machinery	\$ 100,425.01	\$ 86,200.00	\$ 14,225.01	16.50%
57140	Rent of Land/Building	\$ 7,265.40	\$ 1,259.40	\$ 6,006.00	476.89%
57150	Subscriptions & Dues	\$ 4,646.63	\$ 5,166.43	\$ (519.80)	-10.06%
57160	Telecommunications	\$ 13,873.04	\$ 13,122.99	\$ 750.05	5.72%
57170	Utilities - Electricity	\$ 36,875.21	\$ 25,597.61	\$ 11,277.60	44.06%
57171	Utilities - Natural Gas	\$ 4,764.68	\$ 5,244.93	\$ (480.25)	-9.16%
57172	Utilities - Propane/Butane	\$ 818.54	\$ 6,681.06	\$ (5,862.52)	-87.75%
57173	Utilities - Water	\$ 1,777.25	\$ -		

Preliminary Statement of Revenue Expenses
July - December 24 vs July - December 23

57999	Other Operating Costs	\$ 26,134.61	\$ 26,689.50	\$ (554.89)	-2.08%
58010	Buildings & Structures	\$ -	\$ -	\$ -	#DIV/0!
58020	Equipment & Machinery	\$ 59,601.91	\$ 10,417.60	\$ 49,184.31	472.13%
58040	Infrastructure	\$ 1,564,309.48	\$ 24,589.65	\$ 1,539,719.83	6261.66%
58080	Vehicles	\$ 351,914.42	\$ 106,081.00	\$ 245,833.42	231.74%
58090	Roadways/Bridges	\$ -	\$ 76,210.18	\$ (76,210.18)	-100.00%
58999	Other Capital Purchases	\$ 12,166.75	\$ 49,953.80	\$ (37,787.05)	-75.64%
59010	Debt Service - Principal Payme	\$ 174,392.18	\$ 171,791.87	\$ 2,600.31	1.51%
59020	Debt Service - Interest Paymen	\$ 104,109.67	\$ 108,230.52	\$ (4,120.85)	-3.81%
Total Expense		\$ 4,810,646.19	\$ 3,647,749.52	\$ 1,162,896.67	31.88%

61100	Transfers In	\$ (1,024,577.63)	\$ (1,361,782.61)	\$ 337,204.98	-24.76%
61200	Transfers Out	\$ 1,024,577.63	\$ 1,361,782.61	\$ (337,204.98)	-24.76%
		\$ -	\$ -		

net income		\$ (389,060.17)	\$ (748,512.05)	\$ 359,451.88	-0.480221902
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DECEMBER 2024

Fund #	Fund name	mo net rev
110	Gen ops	92,998.06
111	LE	0.00
112	Gen Res	898.28
113	KC UG	(47,907.05)
206	EMS	(42,711.48)
209	FP	151,580.80
210	FP res	0.00
211	LE P	40,332.13
212	LE Rctmt	0.00
214	LT	(165,320.94)
216	Streets	(54,091.19)
217	Parks	(2,497.89)
218	NFL Grant	11,721.57
260	ARPA	(12,609.00)
280	Cannibus	0.00
290	Fire Don	555.00
291	EMD Don	0.00
292	Parks DIF	(8,578.55)
293	Water DIF	4,024.53
294	WW DIF	(24,468.85)
296	Safety DIF	(296,663.11)
297	Roads DIF	16,170.62
403	USDA	57,450.26
501	Water Ent	(14,205.30)
502	SW Ent	7,669.02
503	WW Ent	(108,630.94)
516	Fire Ent	68,835.60
528	Rental Ent	19,369.99
534	O&M Res	0.00
535	Water Cap	(88,927.05)
536	WW Cap	0.87
537	CWSRF	5,944.45

TOTAL NET REV (389,060.17)

Lodger's Tax

LODGERS' TAX

7/01/04 thru Current the tax rate is 5%; 2/97 thru 6/04 tax rate was 4.5%

CURRENT RATE = 5%

	July	August	September	October	November	December	January	February	March	April	May	June
FY 2014	\$2,632.98	\$7,754.90	\$7,045.56	\$19,777.25	\$4,319.60	\$4,888.83	\$54,643.19	\$58,342.34	\$68,032.70	\$67,580.97	\$4,688.03	\$1,953.28
YTD	\$2,632.98	\$10,587.88	\$17,633.44	\$37,410.69	\$41,730.29	\$46,619.12	\$101,262.31	\$159,604.65	\$227,637.35	\$295,218.32	\$299,906.35	\$301,859.63
FY 2015	\$2,492.93	\$6,804.83	\$15,377.68	\$9,451.74	\$6,196.45	\$7,739.68	\$48,605.50	\$66,074.56	\$67,834.16	\$75,221.00	\$5,450.60	\$1,138.28
YTD	\$2,492.93	\$9,297.76	\$24,675.44	\$34,127.18	\$40,323.63	\$48,063.31	\$96,668.81	\$162,743.37	\$230,577.53	\$305,798.53	\$311,249.13	\$312,387.41
FY 2016	\$3,159.70	\$22,368.20	\$9,450.74	\$5,746.17	\$4,197.87	\$9,297.58	\$53,807.00	\$72,513.85	\$76,593.23	\$71,244.05	\$3,250.86	\$2,501.47
YTD	\$3,159.70	\$25,527.90	\$34,978.64	\$40,724.81	\$44,922.68	\$54,220.26	\$108,027.26	\$180,541.11	\$257,134.34	\$328,378.39	\$331,629.25	\$334,130.72
FY 2017	\$3,312.79	\$6,428.45	\$20,520.20	\$6,104.38	\$4,731.31	\$5,975.60	\$52,006.45	\$57,922.20	\$70,032.91	\$81,036.07	\$5,683.84	\$3,145.21
YTD	\$3,312.79	\$9,741.24	\$30,261.44	\$36,365.82	\$41,097.13	\$47,072.73	\$99,079.18	\$157,001.38	\$227,034.29	\$308,070.36	\$313,754.20	\$316,899.41
FY 2018	\$26,463.06	\$13,960.76	\$11,225.88	\$8,960.06	\$6,207.19	\$6,521.15	\$71,990.70	\$56,655.53	\$68,454.45	\$74,080.27	\$1,667.88	\$3,332.25
YTD	\$26,463.06	\$40,423.82	\$51,649.70	\$60,609.76	\$66,816.95	\$73,338.10	\$145,328.80	\$201,984.33	\$270,438.78	\$344,519.05	\$346,186.93	\$349,519.18
FY 2019	\$8,692.23	\$17,791.85	\$15,936.00	\$15,977.48	\$11,905.77	\$18,255.86	\$89,403.18	\$100,794.38	\$105,205.05	\$122,892.45	\$12,426.36	\$5,097.57
YTD	\$8,692.23	\$26,484.08	\$42,420.08	\$58,397.56	\$70,303.33	\$88,559.19	\$177,962.37	\$278,756.75	\$383,961.80	\$506,854.25	\$519,280.61	\$524,378.18
FY 2020	\$9,107.40	\$23,176.76	\$18,926.00	\$18,538.79	\$15,121.36	\$16,682.78	\$100,415.47	\$111,589.79	\$111,413.82	\$68,226.73	\$472.24	-\$453.54
YTD	\$9,107.40	\$32,284.16	\$51,210.16	\$69,748.95	\$84,870.31	\$101,553.09	\$201,968.56	\$313,558.35	\$424,972.17	\$493,198.90	\$493,671.14	\$493,217.60
FY 2021	\$8,171.37	\$15,170.58	\$12,836.91	\$17,194.52	\$14,423.38	\$6,231.96	\$55,290.11	\$42,558.56	\$84,760.20	\$96,555.93	\$10,267.66	\$7,219.30
YTD	\$8,171.37	\$23,341.95	\$36,178.86	\$53,373.38	\$67,796.76	\$74,028.72	\$129,318.83	\$171,877.39	\$256,637.59	\$353,193.52	\$363,461.18	\$370,680.48
FY 2022	\$18,245.95	\$38,815.26	\$26,765.37	\$22,996.72	\$22,728.29	\$23,037.99	\$110,392.10	\$131,470.22	\$148,781.28	\$158,043.82	\$17,101.43	\$6,264.48
YTD	\$18,245.95	\$57,061.21	\$83,826.58	\$106,823.30	\$129,551.59	\$152,589.58	\$262,981.68	\$394,451.90	\$543,233.18	\$701,277.00	\$718,378.43	\$724,642.91
FY 2023	\$17,714.27	\$29,642.49	\$26,135.01	\$29,754.45	\$25,300.02	\$22,079.15	\$117,615.32	\$133,713.55	\$136,996.72	\$135,113.91	\$24,434.95	\$7,546.81
YTD	\$17,714.27	\$47,356.76	\$73,491.77	\$103,246.22	\$128,546.24	\$150,625.39	\$268,240.71	\$401,954.26	\$538,950.98	\$674,064.89	\$698,499.84	\$706,046.65
FY 2024	\$15,690.29	\$29,101.64	\$25,637.57	\$27,515.65	\$20,581.13	\$18,825.49	\$101,428.16	\$123,107.15	\$142,151.41	\$146,838.89	\$11,996.85	\$8,402.25
YTD	\$15,690.29	\$44,791.93	\$70,429.50	\$97,945.15	\$118,526.28	\$137,351.77	\$238,779.93	\$361,887.08	\$504,038.49	\$650,877.38	\$662,874.23	\$671,276.48
FY 2025	\$18,348.58	\$28,047.57	\$25,091.73	\$21,772.28	\$19,834.62	\$16,553.37						
YTD	\$18,348.58	\$46,396.15	\$71,487.88	\$93,260.16	\$113,094.78	\$129,648.15	\$129,648.15	\$129,648.15	\$129,648.15	\$129,648.15	\$129,648.15	\$129,648.15

Current month LT collections reflects money generated in the previous month.

VILLAGE OF TAOS SKI VALLEY
GROSS RECEIPTS & LODGER'S TAX COLLECTION SUMMARY

GROSS RECEIPTS

Gross Receipts Tax
CURRENT RATE = 9.3125%

	July	August	September	October	November	December	January	February	March	April	May	June
FY 2014	\$32,785.51	\$20,399.76	\$33,382.63	\$32,521.83	\$42,153.17	\$47,625.85	\$41,859.55	\$187,697.06	\$165,940.26	\$157,119.60	\$217,538.39	\$33,070.40
YTD	\$32,785.51	\$53,185.27	\$86,567.90	\$119,089.73	\$161,242.90	\$208,868.75	\$250,728.30	\$438,425.36	\$604,365.62	\$761,485.22	\$979,023.61	\$1,012,094.01
FY 2015	\$50,101.37	\$20,302.81	\$45,180.40	\$67,963.83	\$54,978.94	\$102,903.79	\$88,137.83	\$228,895.80	\$200,123.07	\$208,944.00	\$231,566.84	\$70,845.96
YTD	\$50,101.37	\$70,404.18	\$115,584.58	\$183,548.41	\$238,527.35	\$341,431.14	\$429,568.97	\$658,464.77	\$858,587.84	\$1,067,531.84	\$1,299,098.68	\$1,369,944.64
FY 2016	\$37,891.82	\$20,239.04	\$97,742.38	\$25,839.07	\$197,397.64	\$95,985.99	\$224,614.99	\$103,161.00	\$166,682.00	\$180,838.00	\$201,624.53	\$38,366.93
YTD	\$37,891.82	\$58,130.86	\$155,873.24	\$181,712.31	\$379,109.95	\$475,095.94	\$699,710.93	\$802,871.93	\$969,553.93	\$1,150,391.93	\$1,352,016.46	\$1,390,383.39
FY 2017	\$119,909.94	\$55,423.48	\$87,873.13	\$142,357.47	\$41,995.22	\$148,618.10	\$142,636.32	\$187,613.18	\$204,129.97	\$165,451.68	\$208,890.93	\$76,774.96
YTD	\$119,909.94	\$175,333.42	\$263,206.55	\$405,564.02	\$447,559.24	\$596,177.34	\$738,813.66	\$926,426.84	\$1,130,556.81	\$1,296,008.49	\$1,504,899.42	\$1,581,674.38
FY 2018	\$29,864.17	\$48,702.07	\$58,630.68	\$75,354.62	\$89,599.77	\$118,550.59	\$207,717.57	\$250,972.85	\$212,959.98	\$187,022.24	\$243,419.70	\$35,925.42
YTD	\$29,864.17	\$78,566.24	\$137,196.92	\$212,551.54	\$302,151.31	\$420,701.90	\$628,419.47	\$879,392.32	\$1,092,352.30	\$1,279,374.54	\$1,522,794.24	\$1,558,719.66
FY 2019	\$54,483.94	\$55,106.22	\$86,640.50	\$136,554.40	\$141,644.03	\$189,464.82	\$258,317.57	\$323,305.93	\$301,671.26	\$252,340.78	\$319,694.92	\$86,838.09
YTD	\$54,483.94	\$109,590.16	\$196,230.66	\$332,785.06	\$474,429.09	\$663,893.91	\$922,211.48	\$1,245,517.41	\$1,547,188.67	\$1,799,529.45	\$2,119,224.37	\$2,206,062.46
FY 2020	\$73,181.77		\$83,775.61		\$88,409.53	\$146,106.99	\$125,934.38	\$319,335.98	\$239,931.17	\$274,561.13	\$264,594.35	\$36,980.50
YTD	\$73,181.77	\$73,181.77	\$156,957.38	\$156,957.38	\$245,366.91	\$391,473.90	\$517,408.28	\$836,744.26	\$1,076,675.43	\$1,351,236.56	\$1,615,830.91	\$1,652,811.41
FY 2021	\$68,159.90	\$74,233.88	\$46,486.94	\$82,049.26	\$89,940.38	\$149,265.06	\$122,193.28	\$251,925.28	\$236,440.15	\$214,210.24	\$289,075.34	\$55,873.27
YTD	\$68,159.90	\$142,393.78	\$188,880.72	\$270,929.98	\$360,870.36	\$510,135.42	\$632,328.70	\$884,253.98	\$1,120,694.13	\$1,334,904.37	\$1,623,979.71	\$1,679,852.98
FY 2022	\$68,717.19	\$41,194.60	\$84,767.28	\$114,462.17	\$87,852.52	\$130,134.55	\$101,812.08	\$288,224.10	\$264,254.52	\$288,432.00	\$387,016.42	\$60,037.50
YTD	\$68,717.19	\$109,911.79	\$194,679.07	\$309,141.24	\$396,993.76	\$527,128.31	\$628,940.39	\$917,164.49	\$1,181,419.01	\$1,469,851.01	\$1,856,867.43	\$1,916,904.93
FY 2023	\$54,648.70	\$35,075.40	\$68,454.10	\$80,723.22	\$126,212.90	\$125,573.69	\$142,615.65	\$296,312.84	\$293,244.12	\$267,784.55	\$346,834.02	\$55,904.39
YTD	\$54,648.70	\$89,724.10	\$158,178.20	\$238,901.42	\$365,114.32	\$490,688.01	\$633,303.66	\$929,616.50	\$1,222,860.62	\$1,490,645.17	\$1,837,479.19	\$1,893,383.58
FY 2024	\$77,579.64	\$40,289.61	\$98,554.84	\$140,391.56	\$171,645.23	\$176,712.83	\$77,799.85	\$311,401.34	\$335,799.64	\$268,969.17	\$328,037.21	\$90,293.01
YTD	\$77,579.64	\$117,869.25	\$216,424.09	\$356,815.65	\$528,460.88	\$705,173.71	\$782,973.56	\$1,094,374.90	\$1,430,174.54	\$1,699,143.71	\$2,027,180.92	\$2,117,473.93
FY 2025	\$70,564.27	\$47,044.25	\$129,587.46	\$106,414.29	\$74,152.37	\$137,549.12						
YTD	\$70,564.27	\$117,608.52	\$247,195.98	\$353,610.27	\$427,762.64	\$565,311.76	\$565,311.76	\$565,311.76	\$565,311.76	\$565,311.76	\$565,311.76	\$565,311.76

Current month GRT collections reflects money generated 2 months prior. *Funds in this sheet are recorded as cash received

FY2023 & FYTD2024 TIDD GRT Distribution

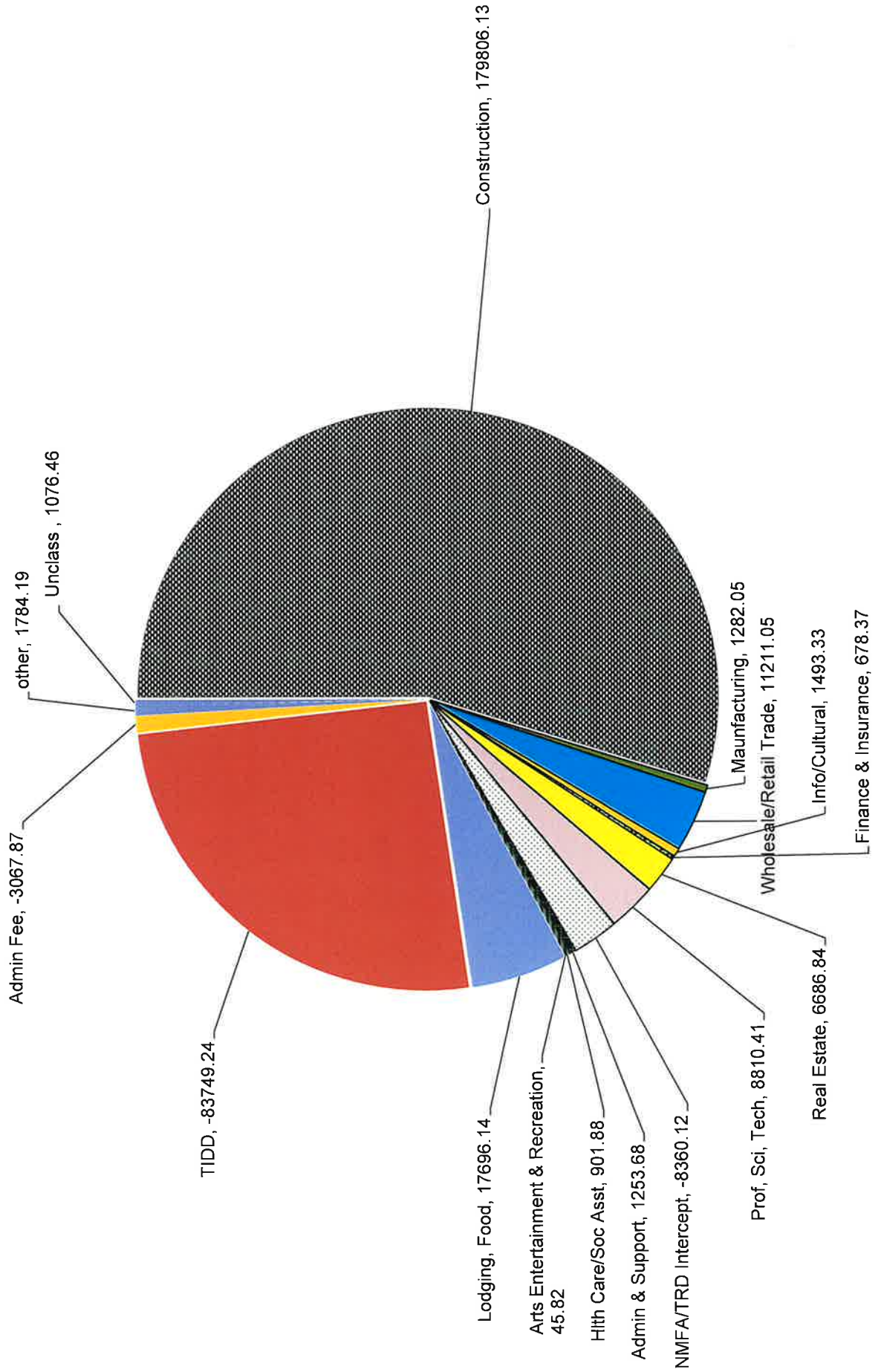
Date	TIDD		TIDD		TIDD		Pay Backs	Total TIDD	VTSV		VTSV net cash
	VTSV Increment	State Increment	Admin Fees	Admin Fees	Offsets	GRT					
7/19/2023	59,144.68	45,297.26	(1,113.17)	(1,113.17)	8,360.12	15,007.83	103,328.77	8,360.12	8,360.12	77,579.64	
8/18/2023	49,806.66	37,991.42	(937.43)	(937.43)	8,360.12	10,162.59	86,860.65	8,360.12	8,360.12	40,289.61	
9/15/2023	125,819.34	93,155.52	(2,368.05)	(2,368.05)	8,360.12	24,021.78	216,606.81	8,360.12	8,360.12	98,554.84	
10/11/2178	166,630.17	123,349.88	(3,136.19)	(3,136.19)	8,360.12	32,585.13	286,843.86	8,360.12	8,360.12	140,391.56	
11/17/2023	260,634.78	192,760.38	(4,907.41)	(4,907.41)	8,360.12	45,495.58	448,487.75	8,360.12	8,360.12	171,645.23	
12/15/2023	259,839.36	219,659.75	(4,518.36)	(4,518.36)	8,360.12	45,998.79	474,980.75	8,360.12	8,360.12	176,712.83	
1/18/2024	38,423.14	28,902.54	(720.91)	(720.91)	8,360.12	12,929.55	66,604.77	8,360.12	8,360.12	77,799.85	
2/15/2024	316,487.60	235,051.32	(5,953.75)	(5,953.75)	8,360.12	65,754.86	545,585.17	8,360.12	8,360.12	311,401.34	
3/14/2024	364,230.59	269,595.46	(6,855.29)	(6,855.29)	8,360.12	73,173.12	626,970.76	8,360.12	8,360.12	335,799.64	
4/18/2024	242,344.66	179,379.12	(4,561.24)	(4,561.24)	8,360.12	53,677.61	417,162.54	8,360.12	8,360.12	268,969.17	
5/20/2024	235,207.46	174,103.92	(4,426.91)	(4,426.91)	8,360.12	59,010.14	404,884.47	8,360.12	8,360.12	328,037.21	
6/18/2024	146,277.19	108,274.51	(2,753.13)	(2,753.13)	8,360.12	25,284.29	251,798.57	8,360.12	8,360.12	90,293.01	
TOTAL FY24	2,264,845.63	1,707,521.08	(42,251.84)	(42,251.84)	100,321.44	463,101.27	3,930,114.87	100,321.44	463,101.27	2,117,473.93	
7/18/2024	64,262.72	47,566.30	(1,209.51)	(1,209.51)	8,360.12	14,829.97	110,619.51	8,360.12	8,360.12	70,564.27	
8/22/2024	72,423.92	53,606.76	(1,363.11)	(1,363.11)	8,360.12	13,204.43	124,667.57	8,360.12	8,360.12	47,044.25	
9/18/2024	191,801.51	141,971.22	(3,609.95)	(3,609.95)	8,360.12	34,036.94	330,162.78	8,360.12	8,360.12	129,587.46	
10/28/2024	94,325.03	69,819.16	(1,775.32)	(1,775.32)	8,360.12	21,629.97	162,368.87	8,360.12	8,360.12	106,414.29	
11/22/2024	55,069.19	40,761.98	(1,036.47)	(1,036.47)	8,306.12	14,241.64	94,794.70	8,306.12	8,306.12	74,152.37	
12/18/2024	83,749.24	62,010.66	(1,576.27)	(1,576.27)	8,306.12	23,816.10	144,183.63	8,306.12	8,306.12	137,549.12	

TOTAL FY25	561,631.61	415,736.08	(10,570.63)	(10,570.63)	50,052.72	121,759.05	966,797.06	50,052.72	121,759.05	565,311.76
TOTAL FY2016-FY2025	8,816,554.97	7,637,247.29	(148,088.60)	(148,088.60)	(180,961.17)	2,102,776.46	16,125,485.13	726,398.34	2,102,776.46	15,913,846.05

Village Baseline

Month GRT is Generated	Month GRT is Reported to State	Mith GRT is distributed fr State to Entities		Total	Village
		State	Village		
December	January	371,622.37	201,645.53	169,976.84	169,976.84
January	February	328,741.64	178,378.07	150,363.57	150,363.57
February	March	310,404.18	168,428.01	141,976.17	141,976.17
March	April	429,910.95	233,273.42	196,637.53	196,637.53
April	May	64,234.89	34,854.41	29,380.48	29,380.48
May	June	93,353.53	50,654.43	42,699.09	42,699.09
June	July	40,142.02	21,781.41	18,360.61	18,360.61
July	August	89,560.14	48,596.11	40,964.03	40,964.03
August	September	134,697.23	73,087.89	61,609.34	61,609.34
September	October	108,590.92	58,922.38	49,668.54	49,668.54
October	November	204,035.98	110,711.70	93,324.28	93,324.28
November	December	174,517.70	94,694.82	79,822.88	79,822.88
Total	Total	2,349,811.54	1,275,028.17	1,074,783.36	1,074,783.36

**Village of Taos Ski Valley
Gross Receipts Distribution collected for October 2024
recieved in December 2024**



01/05/25
10:51

TAOS SKI VALLEY DEPT OF PUBLIC SAFETY
Incidents Assigned as Responsible Officer

4313
Page: 1

<u>Nature of Incident</u>	<u>Total Incidents:</u>
<u>BOLO</u>	
BOLO	1
Total:	1
<u>GARCIA R</u>	
Welfare Check	1
Total:	1
<u>HUTTER J</u>	
Accident-No Inj	1
Alarm-Comm	1
Assault	1
Citizen Assist	3
Domestic	1
Fall	1
Harassment	1
Law-Unknown	1
Lockout	1
Motorist Assist	3
Parking Viol	1
Property-Lost	2
Reckless Driver	1
Smoke-Odor	1
Suspicious	1
Traffic Stop	23
Traumatic Inj	1
Welfare Check	1
Total:	45
<u>LENEVE D</u>	
Alarm-Comm	1
Alarm-Res	1
Citizen Assist	1
Elevator Rescue	1
Fall	1
Information	3
Lockout	1
Missing Adult	2
Parking Viol	4
Public Affray	1
Seizure	1
Suspicious	1
Theft-Larceny	1
Traffic Stop	4

01/05/25
10:51

TAOS SKI VALLEY DEPT OF PUBLIC SAFETY
Incidents Assigned as Responsible Officer

4313
Page: 2

<u>Nature of Incident</u>	<u>Total Incidents:</u>
Traumatic Inj	1
Welfare Check	1
	=====
Total:	25
MCCARTY K	
<u>Traffic Stop</u>	1
	=====
Total:	1
SALAZAR R	
<u>911 Hang Up</u>	1
<u>Chest Pain</u>	1
<u>Parking Viol</u>	5
<u>Reckless Driver</u>	1
<u>Traffic Hazard</u>	1
<u>Traffic Stop</u>	14
	=====
Total:	23
VIGIL V	
<u>Information</u>	2
<u>Motorist Assist</u>	2
<u>Traffic Stop</u>	3
	=====
Total:	7

Report Includes:

All dates reported between `00:00:00 12/01/24` and `10:51:10 01/05/25`
All how received
All agencies matching `SV`
All nature of incidents
All location codes
All dispositions
All clearances
All offense as observed
All offense as reported

*** End of Report /tmp/rptyPMLGQ-rplwtiar.rl_1 ***

POLICE/FIRE/EMS

Police Chief / Director of Fire/EMS/SAR & Wildland
Virgil Vigil

Police

- Officer Leneve, Lt. Salzar and I assisted the State Police on a Search and Rescue mission that was dispatched to the State Police (not clear why it wasn't given to us). First, when the call came in it came into State Police Dispatch and NMSP was primary. The Officer from NMSP was on shift alone and was still young into his career and needed some assistance in getting things going on the SAR. As we all know, activating a State SAR is a process that can take hours to mobilize, as was the case that night. We then had our Search and Rescue (TSV/Fire/Ems/Police) team mobilize immediately and were on scene within about 30 minutes. By cutting the process by a few hours, it might have saved the lives of the two hikers because when the SAR team contacted them, they were already in the beginning stages of hypothermia and could have died on the mountain had it taken a few more hours to mobilize. Also, want to commend Fire fighters and ski patrollers that came out. Chris Hansen of TSVFD was very motivated to go up with SAR team. Prior to going up, he went over to the Bavarian and secured hot water and other supplies to assist in keeping the hikers warm. Thanks to all who came out and assisted in putting this successful SAR together, it all turned out well thankfully
- Officer Hutter also received a call from Taos Central Dispatch stating that a Taos Ski Valley Inc. employee had made several threats to numerous TSV Inc. employees threatening to shoot up the Ski Valley and burn it down if he ever got fired. These threats were made to about six employees who felt uncomfortable with this statement and reported it to the TSV. Staff. Officer Hutter and I met with the Hr. Director Suzie Benton and the Decision was made from Ms. Benton that the employee identified as Mr. Hunter Bradshaw would be terminated. Mr. Bradshaw was terminated and was also issued a not trespassing notice from our department on behalf of Taos TSV. Inc properties. Officer Hutter and I escorted Mr. Bradshaw off the TSV property. Extra patrols for the next few weeks will be mandated by our department for the safety of the TSV employees and guests. I was also able to have a good repour with Mr. Bradshaw and he occasionally meets and great me to let me know he's doing ok and that he's not a violent individual.
- Officer Hutter attempted to initiate a traffic stop on the stop sign on Armadillo Lot with a TSV employee. The employee was later identified as Mr. Marcus Etep. This individual yelled at Officer Hutter and stated he wasn't going to stop and proceeded not to stop. He then made a finger jester (the Bird) and proceeded to drive out of the parking lot. Officer Hutter called me, and I told him to terminate the pursuit since a lot of people were walking in the parking lot. Mr. Etep proceeded to drive south on State Rd 150. I advised Officer Hutter to have Taos Central dispatch issue a BOLO (be on the lookout) for this vehicle for the surrounding Law Enforcement Agencies. About 15 minutes later at mile marker 7 on State Road 150 Taos County Deputy Kevin McCarthy conducted a traffic stop on Mr. Etep. Mr. Etep immediately exited his vehicle and approached Deputy McCarthy in a violent manner.

PUBLIC WORKS UPDATE

January 17, 2025

- WATER

- Gabe attending weekly meetings on Phoenix switchback waterline project, which focus now on the master meters and the Booster Station.
- The water line Behind Snake Dance had to be replaced due to a break and being old, at the beginning of December. Upon them digging up most of the pipe joints were leaking and at the end of the line was a 20 to 15 foot stick of PVC that split down the pipe. VTSV contracted the work to Anchor Built.
- The Contract Water Operator (Nthn NM Utilities) Collected regular monthly water routine samples for the month of December.
- (Zenner Water Meter Project) Zenner and Quik Water are working together on the billing portion of the project. The Village should receive an answer in January to see if Quik Water files are going to work with Zenner Files & programing.
- Elaine & Gabe is working on fixing billing issues with some of the water meters. It has been a great success in fixing a few bills.
- Kachina Booster Station: Achor Built is waiting for step down transformer once it receives Anchor Built will come and install it. Installation should be the of week of Jan 13th
- Village is working on an emergency contract for winter emergency water line breaks with Anchor Built

- Wastewater

- DMR Submitted on Jan 15,2025 for the month of Dec 2024
- Prodigy is still showing up once a month also reviewing the DMR's before being submitted to EPA
- Flows increased for Christmas and New Years break in the plant, 80,000 a day
- Plant has been running very smoothly

- Roads

- Public works is stocked up on Pea Gravel and continue to work on maintaining equipment for snow removal

Deputy McCarthy then had to tase Mr. Etep and placed him under arrest. Mr. Etep will be charged from our Agency for Failure to yield at a stop sign and resisting evading or resisting and Officer. Mr. Etep's conduct was reported TSV Inc where he was terminated and evicted from TSV housing.

- We continued to initiate the ski season operation plan to include issuing parking citations, combat traffic violations and to have a more visible police presence for businesses that are open later during the ski season.
- I attended the Public Safety/Firewise meeting and updated them on the progress of the Fire/Police/ EMS developments, calls. I also attended Lepc, Dwi Council, Taos Crime Stoppers Meetings, and weekly Fire/EMS Training.
- The new Police Unit (Unit # 302) was outfitted with lights, cage, sirens, radio, graphics etc. This work was be done professionally by WAC Outfitters located in Albq. NM. This new unit turned out great and is a great representation of the Village of Taos Ski Valley and its Police Department.

Fire/EMS & SAR

We had consistent transport to Holy Cross Hospital, averaging 2-3 transport a week since opening day. That didn't stop the County EMS Chief from complaining about coming up here 3 times in a month.

We had 3 SAR missions; we coordinated 2 of the 3. They went smoothly, one ran by Taos search and rescue went late in the night, a helicopter was dispatched do to two women who were cold and couldn't/refused to walk. Now have assigned IC's in place so we can maintain control of the rescues.

One dumpster fire was handled very well by volunteers while paid staff was on a transport to HCH. Big thanks to TSVI Ski Patrol with help on the SAR missions and transporting one patient to HCH when we were short EMt's on staff that day

Matt Rogers DiMM, EMT-P
Fire & EMS Chief
Taos Ski Valley
C: 203-245-9153

- Staff
 - Kevin Cisneros tested for Water Certification 2 and passed. Starting February Kevin will be the Water operator for the village.

- Solid waste
 - The village was approved by the Landfill Board and Town of Taos to dump Sludge at Taos landfill.

VILLAGE OF TAOS SKI VALLEY
Village Council
Agenda Item

AGENDA ITEM TITLE: Consideration to Approve Resolution No. 2025-001 Requesting Acceptance and Approval of the FY2024 Final Audit

DATE: January 17, 2025

PRESENTED BY: Carroll Griesedieck / Southwest Accounting Solutions Robert Peixotto and Geoff Mamerow

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED?: Not Recommended

BACKGROUND INFORMATION: The fiscal year 2024 audit was submitted to the State Auditor's office on December 9, 2024. The audit has now been approved and released by the Office of the State Auditor with its letter dated January 9, 2025. Copies of the audit have been distributed to the Mayor and Council. A copy of the release letter from the State Auditor is included as Exhibit A. The Village received an unmodified opinion with findings.

RECOMMENDATION: Motion to approve Resolution No. 2025-595 to accept and approve the final FY2023 audit.

Building Department Council Report January 17, 2025. Jalmar Bowden

Council report from December 10, 2024 to January 10, 2025

Inspections performed residential: 4

Inspection in response to complaint: 0

Enforcement actions: 0

Inspections performed multi-family / commercial: 4

Permits issued since last council report:

1_ new residential building.

0_ residential repair/remodel

0_ residential demolition

0_ new commercial buildings permitted.

0_ commercial or multifamily repair/remodel permitted.

0_ demolition commercial permitted.

0_ Projects currently in application or submission review.

1_ Commercial project currently pending submission.

1_ Residential projects currently pending submission.

Narrative of other activities:

1. Assisting new owners through the planning stages for their zoning approvals absent P&Z Director.
2. Issued sign Permit for new retail location in Amizette.
3. Continuing administrative support for NFL Grant.
4. NCRTD, known as the Blue Bus was given notice that their Director will be retiring. Anthony Mortillaro is their first director (2004). Under his guidance the NCRTD has laid groundwork for a superior rural transit system. Find your connection at [New Mexico Ski Bus Service | North Central Regional Transit District](#) .



State of New Mexico Office of the State Auditor

Via: Email

1/9/2025
Carroll Griesedieck, Finance Director
carroll@vtsv.org
Village of Taos Ski Valley

OSA Ref No. 6171

Re: Authorization to Release 2024 Village of Taos Ski Valley Audit Report

The Office of the State Auditor (OSA) received the audit report for your agency on 12/9/2024. The OSA has completed the review of the audit report required by Section 12-6-14(B) NMSA 1978 and any applicable provisions of the Audit Rule. This letter is your authorization to make the final payment to the Independent Public Accountant (IPA) who contracted with your agency to perform the financial and compliance audit. In accordance with the audit contract, the IPA is required to deliver to the agency the number of copies of the report specified in the contract.

Pursuant to Section 12-6-5 NMSA 1978, the audit report does not become a public record until five days after the date of this release letter, unless your agency has already submitted a written waiver to the OSA. Once the five-day period has expired, or upon the OSA's receipt of a written waiver:

- the OSA will send the report to the Department of Finance and Administration, the Legislative Finance Committee and other relevant oversight agencies;
- the OSA will post the report on its public website; and
- the agency and the IPA shall arrange for the IPA to present the report to the governing authority of the agency, per the Audit Rule, at a meeting held in accordance with the Open Meetings Act, if applicable.

The IPA's findings and comments are included in the audit report on page 82-84. It is ultimately the responsibility of the governing authority of the agency to take corrective action on all findings and comments.

Sincerely,

A handwritten signature in blue ink that reads "Joseph M. Maestas".

Joseph M. Maestas, P.E.
State Auditor

cc. Southwest Accounting Solutions

VILLAGE OF TAOS SKI VALLEY

RESOLUTION NO. 2025-001

A RESOLUTION REQUESTING ACCEPTANCE AND APPROVAL OF THE FY2024 FINAL AUDIT

WHEREAS, the Village of Taos Ski Valley is required by statute to contract with an independent auditor to perform the required annual audit or agreed upon procedures for Fiscal Year 2024; and,

WHEREAS, the Village of Taos Ski Valley has directed the accomplishment of the audit for FY2024 be completed; and,

WHEREAS, this audit has been completed and presented to the Village of Taos Ski Valley per the January 9, 2025 letter from the State Auditor authorizing release of the FY2024 audit; and

WHEREAS, NMAC 2.2.2.10 (M) (4) provides in pertinent part that “Once the audit report is officially released to the agency by the state auditor by a release letter and the required waiting period of five calendar days has passed, unless waived by the agency in writing, the audit report shall be presented by the Independent Public Auditor to a quorum of the governing authority of the agency at a meeting held in accordance with the Open Meetings Act, if applicable;” and,

NOW THEREFORE, BE IT RESOLVED that the Village of Taos Ski Valley does hereby accept and approve the completed audit report, with one finding as indicated within this document.

ACCEPTED AND APPROVED this 17th day of January 2025, in a regular session by the Village of Taos Ski Valley Council at Village of Taos Ski Valley, Taos County, New Mexico.

PASSED, ADOPTED, AND APPROVED this 17th day of January 2025.

VOTES: Yes No

VILLAGE OF TAOS SKI VALLEY, NEW MEXICO

ATTEST:

Christopher Stanek, Mayor

Marlene Salazar, Acting Village Clerk

FY 2025

2ND QUARTER FINANCIAL DATA

Fund	Transfers in	Transfers out	Net	cash beg bal	revs	net trans	exp	balance
206 EMS	303,504.42	(6,000.00)	297,504.42	249,188.33	184,968.41	297,504.42	525,184.31	206,476.85
211 LE Prot	0.00	0.00	0.00	0.00	101,000.00	0.00	60,667.87	40,332.13
212 LERF	0.00	0.00	0.00	0.00	37,500.00	0.00	37,500.00	0.00
214 Lodgers Tax	0.00	(7,500.00)	(7,500.00)	303,774.87	129,648.15	(7,500.00)	287,469.09	138,453.93
216 Streets	74,571.83	0.00	74,571.83	151,215.66	118,631.68	74,571.83	247,294.70	97,124.47
217 Parks/Rec	19,666.75	0.00	19,666.75	20,767.71	0.00	19,666.75	22,164.64	18,269.82
218 NFL Grant	0.00	0.00	0.00	1,882.35	118,402.60	0.00	106,681.03	13,603.92
260 American Rescue	0.00	0.00	0.00	12,609.00	0.00	0.00	12,609.00	0.00
280 Canibus	0.00	0.00	0.00	34.11	0.00	0.00	0.00	34.11
403 Debt Service & Reserves	200,413.05	0.00	200,413.05	1,197,096.44	305.21	200,413.05	143,268.00	1,254,546.70
501 Water Ent	5,000.00	(15,738.00)	(10,738.00)	64,025.87	165,110.17	(10,738.00)	168,577.47	49,820.57
502 Solid Waste Enterprise	0.00	0.00	0.00	153,376.27	35,192.99	0.00	27,523.97	161,045.29
503 Wastewater Ent	0.00	(164,204.00)	(164,204.00)	299,993.94	346,146.48	(164,204.00)	290,573.42	191,363.00
516 Fire Enterprise	0.00	0.00	0.00	32,089.05	104,227.52	0.00	35,391.92	100,924.65
528 Village Apartments	27,000.00	0.00	27,000.00	114,745.04	0.00	27,000.00	7,630.01	134,115.03
209 Fire Protection Fund	0.00	0.00	0.00	332,203.13	252,708.97	0.00	101,128.17	483,783.93
210 Fire Reserve	0.00	0.00	0.00	184,758.46	0.00	0.00	0.00	184,758.46
110 General op	0.00	(463,525.19)	(463,525.19)	2,294,238.52	1,199,283.23	(463,525.19)	642,759.98	2,387,236.58
111 Law Enforcement	222,350.18	(15,000.00)	207,350.18	0.00	0.00	207,350.18	207,350.18	0.00
112 General Reserves	0.00	0.00	0.00	1,246,257.47	898.28	0.00	0.00	1,247,155.75
113 KC Undergrounding	0.00	0.00	0.00	406,226.79	25,659.38	0.00	73,566.43	358,319.74
535 Water Dep	39,571.83	0.00	39,571.83	747,559.69	1,552,308.42	39,571.83	1,680,807.30	658,632.64
536 Sewer Dep	132,499.57	0.00	132,499.57	267,360.62	0.00	132,499.57	132,498.70	267,361.49
534 O&M Reserve	0.00	0.00	0.00	477,349.67	0.00	0.00	0.00	477,349.67
537 CWSRF Loan CD Accounts	0.00	0.00	0.00	222,853.95	5,944.45	0.00	0.00	228,798.40
290 Vol Fire Donations	0.00	0.00	0.00	10,080.48	555.00	0.00	0.00	10,635.48
291 Vol EMS Donations	0.00	0.00	0.00	38,354.24	0.00	0.00	0.00	38,354.24
292 Parks Rc DIF	0.00	(12,166.75)	(12,166.75)	201,125.65	3,588.20	(12,166.75)	0.00	192,547.10
293 Water Sys Dev DIF	0.00	0.00	0.00	290,281.97	4,024.53	0.00	0.00	294,306.50
294 Wastewater Sys Dev DIF	0.00	(31,211.57)	(31,211.57)	342,175.60	6,742.72	(31,211.57)	0.00	317,706.75
296 Public Safety (LE/EMS) DIF	0.00	(309,232.12)	(309,232.12)	555,999.31	12,569.01	(309,232.12)	0.00	259,336.20
297 Roads DIF	0.00	0.00	0.00	354,455.75	16,170.62	0.00	0.00	370,626.37
Totals	1,024,577.63	(1,024,577.63)	0.00	10,572,079.94	4,421,586.02	0.00	4,810,646.19	10,183,019.77
				215,000.00				(389,060.17)
				10,357,078.94				net income

		A	B	C	D	E	F	G	H
SUMMARY Fund Balance FY2024									
1	2	FUND NAME	FUND #	Ending Fund	FY2025		FY2025 YTD @ 1st		FY2025 YTD @ 1st
					REVENUE + TRANSFERS IN	EXPENSE + TRANSFERS OUT	Quarter	Quarter	
3	4		BAL FY2024						ENDING FUND BALANCE
5	6								Fund Bal 2nd Q FY 2025
6	501	Water Enterprise	64,025.87	568,600.00	170,110.17	524,217.00	184,315.47	49,820.57	
7	503	Sewer Enterprise	299,993.94	1,369,500.00	346,146.48	1,260,857.00	454,777.42	191,363.00	
8	502	Solid Waste Enterprise	153,376.27	70,000.00	35,192.99	186,129.00	27,523.97	161,045.29	
9	516	Fire Enterprise	32,089.05	225,000.00	104,227.52	236,000.00	35,391.92	100,924.65	
10	534	O&M Reserves	477,349.67	50,000.00	0.00	100,000.00	0.00	477,349.67	
11	535	Water Cap Improvements Reserve	747,559.69	3,465,998.00	1,591,880.25	3,964,864.00	1,680,807.30	658,632.64	
12	536	Sewer Cap Imp Reserve	267,360.62	701,308.00	132,499.57	716,388.00	132,498.70	267,361.49	
13	537	Reserve for CWSRF	222,853.95	12,060.00	5,944.45	60.00	0.00	228,798.40	
14	403	USDA Debt Service and Reserve	1,197,096.44	757,808.00	200,718.26	287,000.00	143,268.00	1,254,546.70	
15	110	General/Administration	2,294,238.52	4,576,392.00	1,199,283.23	5,709,586.00	1,106,285.17	2,387,236.58	
16	113	UG Electric-General Res	406,226.79	80,000.00	25,659.38	420,000.00	73,566.43	358,319.74	
17	112	General Reserve	1,246,257.47	254,000.00	898.28	800,100.00	0.00	1,247,155.75	
18	111	Law Enforcement Operating	0.00	609,406.00	222,350.18	609,406.00	222,350.18	0.00	
19	211	Law Enforcement Protection	0.00	101,000.00	101,000.00	101,000.00	60,667.87	40,332.13	
20	212	Law Enforcement Recruitment	0.00	37,500.00	37,500.00	37,500.00	37,500.00	0.00	
21	216	Roads/Streets	151,215.66	1,519,483.00	193,203.51	1,402,042.00	247,294.70	97,124.47	
22	209	Fire Protection	332,203.13	302,500.00	252,708.97	724,521.00	101,128.17	483,783.93	
23	210	Fire Protection Reserve	184,758.46	0.00	0.00	50,000.00	0.00	184,758.46	
24	290	Volunteer Fire Donation	10,080.48	200.00	555.00	8,510.00	0.00	10,635.48	
25	206	EMS	249,188.33	916,000.00	488,472.83	1,078,924.00	531,184.31	206,476.85	
26	291	Volunteer EMS Donation	38,354.24	4,000.00	0.00	30,500.00	0.00	38,354.24	
27	217	Parks and Recreation	20,767.71	235,400.00	19,666.75	240,400.00	22,164.64	18,269.82	
28	214	Lodgers' Tax	303,774.87	650,000.00	129,648.15	879,500.00	294,969.09	138,453.93	
29	280	Cannabis Regulation Act	34.11	25,000.00	0.00	15.00	0.00	34.11	
30		TOTAL:	8,698,805.27	16,531,155.00	5,257,665.97	19,367,519.00	5,355,693.34	8,600,777.90	
31	528	Village Apartments	114,745.04	67,000.00	27,000.00	169,000.00	7,630.01	134,115.03	
32		Grants/(separate funds)							
33	260	FRF Grant/American Rescue	12,609.00	0.00	0.00	12,609.00	12,609.00	0.00	
34	218	NFL Grant/NEW FY2022	1,882.35	348,000.00	118,402.60	347,994.00	106,681.03	13,603.92	
35		IMPACT FEES							
36	292	Parks & Rec	201,125.65	31,200.00	3,588.20	220,400.00	12,166.75	192,547.10	
37	293	Water	290,281.97	32,000.00	4,024.53	300,000.00	0.00	294,306.50	
38	294	Wastewater	342,175.60	33,600.00	6,742.72	300,000.00	31,211.57	317,706.75	
39	296	Safety Impact	555,999.31	33,600.00	12,569.01	578,000.00	309,232.12	259,336.20	
40	297	Roads Impact	354,455.75	32,400.00	16,170.62	350,000.00	0.00	370,626.37	
41		Total Impact Fees	1,744,038.28	162,800.00	43,095.08	1,748,400.00	352,610.44	1,434,522.92	
42									
43									
44		TOTAL ALL	10,572,079.94	17,108,955.00	5,446,163.65	21,645,522.00	5,835,223.82	10,183,019.77	
60									
66									ytd net op loss
									-389,060.17

	A	B	C	D	E	F	G	H
67								
68	At 12/31/23							
69		501	49,820.57			535	658,632.64	
70		503	191,363.00			536	267,361.49	
71		516	100,924.65			534	477,349.67	
72		216	97,124.47				1,403,343.80	
73		110	2,387,236.58					
74		111	0.00			112	1,247,155.75	
75		502	161,045.29				1,247,155.75	
76		206	206,476.85					
77		280	34.11				1,434,522.92	
78		528	134,115.03					
79		total	3,328,140.55					reserves
80								4,085,022.47
81								
82		TOTAL ALL	10,183,019.77					
83								
84								
85								
86		110	trans plus exp					
87		111	\$ 5,709,586.00			209	483,783.93	
88		112	609,406.00			210	184,758.46	
89		113	800,100.00				668,542.39	
90			420,000.00					
91			\$ 7,539,092.00					
92								
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107								
108								
109								

RESERVES & RESTRICTED

OPERATIONAL FUNDS

encumbered/dedicated

TOTAL ALL 10,183,019.77

trans plus exp

Gen Fund budgeted exp FY24
 DFA required reserves 12%
 VTSV suggested reserves 3 mo
 VTSV suggested reserves 6 mo

\$ 904,691.04

\$ 1,884,773.00

\$ 3,769,546.00

\$ 48,989.72

\$ 18,269.82

\$ 138,453.93

\$ 13,603.92

\$ 13,603.92

total above 6,854,879.22

VILLAGE OF TAOS SKI VALLEY
Village Council
Agenda Item

AGENDA ITEM TITLE: Consideration to Approve a FY26 Village Budget Calendar for financial planning and reporting

DATE: January 17, 2025

PRESENTED BY: Carroll Griesedieck, Finance Director

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION:

The Village of Taos Ski Valley has adopted a Budget Calendar for planning financial reporting. An update to the Budget Calendar is advisable to set the department's expectations each year. Attached is the FY2026 Budget Calendar for approval and scheduling.

FY2026 Budget Schedule:

January 2025	Set up budget formatted spreadsheet for each dept & fund.
February 2025	The budget forms from FY2025 will be sent out to be used as templates for staff.
February/March 2025	Initial budget meetings with staff.
March 2025	Review and update water & sewer rates.
April 2025	Departmental budget meeting will be scheduled as follow-up
April 2025	Additional department budget meetings for changes/updates
April 22 or 25, 2025	Budget workshop with council 1PM (1 week following to regular CM)
May 9, 2025	Submit any changes from workshop budget to Governing Body before May CM.
May 16, 2025	Acknowledgement of interim budget to be submitted to DFA by June 1. (no Resolution requirement for submission of interim budget)
June 1, 2025	Deadline to submit interim budget to DFA for preapproval.
July 18, 2025	Council meeting to approve 2 resolutions: 4 th Q Fy2025 financials and FY2026 final budget.
July 31, 2025	Final budget adjustments & submission due to DFA along with 4Q FY2025 report.

STAFF RECOMMENDATION: Staff recommends Approval of the Village Budget Calendar to set the Village schedule for financial planning and reporting.

Recommended Budget Calendar		
Task	Timing	Responsibility
1. Set up budget formatted spreadsheet for each fund, department, division, and account.	January	Finance Department
2. Compare total actual expenditures from previous fiscal year to establish total expenditures and revenue for current fiscal year.	February (By February 24 th)	Finance Department
3. Prepare instructions for department heads. Indicate any guidelines that should be considered, such as IT, legal, training and contract expenses	February (By February 24 th -send with departmental budget sheets)	Finance Department
4. Send instructions, appropriate budget pages and appropriate analysis of expenditures to department heads.	First week in March	Finance Department
5. Complete or update estimates for this year and budget requests for next year. Attach justification for budget requests and return.	Submit to Finance department March 17 th with justifications	Elected Officials & Department Heads
6. Review departmental requests and update revenue estimates and proposed adjustments.	First week in April (3 rd -7 th)	County/City Manager & Finance Department
7. Send budget proposals to Governing Body.	Second week in April (by April 14 th)	Finance Department
8. Hold workshops with elected officials, department heads, and have hearings for public input.	April 22nd or April 25th	Governing Body
9. Return budget preparation turnaround worksheet to elected official or department head for final review and comment.	End of April	Finance Department
10. Finalize budget and submit to governing body for review. Estimate ending cash balance as of June 30 and reflect on recap of budget.	Early-May (9 th)	Finance Department
11. Review recommended budget and approve.	May Meeting (May 16 th)	Governing Body
12. Prepare budget for submission to DFA/LGD.	May 17-31	Finance Department
13. Submit Interim Budget to LGBMS	By June 1	Finance Department
14. Interim Budget approval granted.	By July 1	DFA/LGD
15. Hold final budget hearing, GB Adopts final budget & end of year state BARs by resolution. GB approves 4 th Q financial report by resolution.	July 18 th	Governing Body/Manager
16. Submit final adjustments to budget & 4 th Q financial reports as of June 30 to DFA/LGD.	By July 31 st	Finance Department
17. Load budget into accounting system.	For July processing	Finance Department
18. Review and certify budget.	By 1st Monday in September	DFA/LGD
19. Load final budget adjustment into accounting system.	September	Finance Department

Recommended Budget Calendar		
Task	Timing	Responsibility
20. Certification of tax rates to counties.	September	DFA/LGD
21. Instructions to impose tax rate to county assessor.	September	Governing Body

**FINAL VERSION OF AGREEMENT FOR GIFT OF UNIT 103 TO
THE VILLAGE FOR USE AS USPO WITH ALL EXHIBITS**

Good Morning,

As requested, I am forwarding the materials relating to the proposed donation of Condo Unit 103 of the Neil King Firehouse structure, as received from TSVI. These are the same materials forwarded last month which did not make it into the Council meeting packet then. My comments below have been slightly updated since last month, but the proposed transaction remains the same.

Proposed agenda item for the January 17 Council meeting (suggest adoption of text below):

Consideration whether to accept donation of Condo Unit 103 of the Neil King Firehouse structure (west end of lower story) for use as a postal service facility for the placement of the post office boxes presently housed in the TSVI's "tent." If approved, the Village will enter into an Agreement for Gift of Unit 103 substantially in the form provided for Council review and will take ownership of the Condo Unit pursuant to a special warranty deed substantially in the form attached. Matters for Council consideration in connection with this proposal:

- (1) The Village does NOT yet have an agreement with the U.S. Post Office for lease of this space, but having ownership is expected to make it easier to reach such a lease agreement.
- (2) Note that the proposal is for the Village (rather than TSVI) to pay the still-pending development impact fee ("DIF") on this Unit in consideration of the Village having to make no payment to TSVI for donation of the space. Jalmar Bowden advises that the DIF for this unit will be \$12,321.
- (3) In response to a question raised in December: YES, as owner of the condo unit the Village will be obligated to pay its share of any condominium fees for maintenance of the building structure as a whole, common areas (mainly parking) and other expenses incurred for the benefit of all units. The amount of those fees is not known and will of course depend on future expenses.
- (4) It is anticipated (subject to Council approval) that the facility will be open only during daylight hours, and likely not on Sundays or holidays. (Saturdays could be at discretion and direction of Council.) Proximity to the Village Hall will facilitate a Village employee going to the Unit daily to open and close the Unit, at least on weekdays.
- (5) TSVI has indicated a willingness to enter into a subsidiary agreement for TSVI to assist with certain matters like cleaning of the facility and snow removal (there will be a handicapped space and other available parking).

The Village's general counsel has reviewed these materials and recommends approval so that the administration can move forward to finalize the agreement with TSVI and an anticipated lease agreement with the Post Office.

If anyone has questions for me about this transaction, I request that you send them to me by email before Thursday afternoon (January 16). Due to other commitments, I do not expect to attend the Council meeting on January 17 and I will be generally unavailable for most of that day.

John Appel

John L. Appel
Coppler Law Firm, P.C.
645 Don Gaspar Avenue
Santa Fe, New Mexico 87505
505-988-5656

REDLINE VERSION: AGREEMENT FOR GIFT OF UNIT 103

**AGREEMENT FOR GIFT OF
TSV FIREHOUSE, A CONDOMINIUM UNIT 103,
TO THE VILLAGE OF TAOS SKI VALLEY
FOR USE AS A U.S. POST OFFICE FACILITY**

This Agreement for Gift of TSV Firehouse, a Condominium Unit 103 to Village of Taos Ski Valley For Use as a U.S. Post Office Facility (“Agreement”) is made of this ____ day of _____, 2024, by and between FIREHOUSE DEVELOPMENT (TSV) LLC, a Delaware limited liability company (“Firehouse Development” or “Grantor”) and the VILLAGE OF TAOS SKI VALLEY, NEW MEXICO, a New Mexico municipal corporation (the “Village” or “Grantee”) (collectively hereafter, the “Parties” or individually, “Party”).

RECITALS

A. WHEREAS, Firehouse Development is the owner of Unit 103 of TSV Firehouse, a Condominium at 9 Firehouse Road, Taos Ski Valley, New Mexico, all as shown and described on Exhibit A hereto, which Firehouse Condominium building was constructed under a New Village Firehouse Project Participation Agreement with the Village dated January 25, 2022, for the construction of a new firehouse facility therein (in Unit 101) for the Village.

B. WHEREAS, Firehouse Development has now leased to the Village Unit 101 of the TSV Firehouse Condominium for the Village’s use as the Village’s new Fire Department Facility together with an option to purchase Unit 101 under the “Agreement for Lease of New Fire Department Facilities With Option to Purchase” dated effective January 1, 2024, as amended (“Lease”) (Exhibit B).

C. WHEREAS, the Village community is also in need of a permanent location for a U.S. Post Office Facility housing secure Post Office Boxes for the public and for providing other U.S. Postal services to the public. The current U.S. Post Office in the Village is being housed on a temporary basis within Taos Ski Valley, Inc.’s (“TSVI”) “Taos Tent” located on Thunderbird Road, which temporary space (Taos Tent) is scheduled for demolition in the near future.

D. Whereas, Firehouse Development (an affiliate of TSVI) is willing to gift and donate to the Village, and the Village is willing to accept, Unit 103 in the new Neil King Firehouse Condominium Building under the terms and conditions set forth hereafter to ensure that the Village will have a permanent, secure location for a permanent U.S. Post Office Facility within the Village to better serve the community of Taos Ski Valley and the Public.

AGREEMENT

NOW, THEREFORE, in consideration of these premises and the agreements by the Parties set forth herein, Firehouse Development (Grantor) and the Village (Grantee) agree as follows:

1.0 Firehouse Development's Gift of Unit 103 to the Village for a U.S. Post Office Facility: Terms and Conditions of Gift to Village.

1.1 Gifted Property. The real property to be dedicated and gifted to the Village ("Property") is located at 9 Firehouse Road, Taos Ski Valley, New Mexico, and described as Unit 103 of TSV Firehouse, a Condominium, in that certain Condominium Declaration for TSV Firehouse, a Condominium, filed for record on January 4, 2024, in Book 1187, page 113, as Instrument Number 000475528, records of Taos County, New Mexico.

Firehouse Development agrees to dedicate, gift, and convey the Property to the Village, and the Village agrees to accept the Property from Firehouse Development, for the purpose of operating a U.S. Post Office facility housing secure Post Office Boxes for the public and for providing other U.S. Postal services to the public, upon the terms and provisions contained herein.

1.2 Appraisal. Firehouse Development, at its cost, shall obtain and provide to the Village an appraisal of the Property. The Village will cooperate with Grantor in all respects in connection with reporting the donation of the Property for tax purposes.

1.3 Form of Transfer Deed; Reversion if Not Used for U.S. Postal Facility (Exhibit C). The parties agree that the Property will be conveyed by special warranty deed substantially in the form attached as Exhibit C. The Village acknowledges that the Property is being conveyed and gifted without financial consideration that represents its fair market value due to the substantial benefit provided by a new post office facility that will accrue to the Village, the community of Taos Ski Valley, New Mexico, the public at large, including Grantor, its affiliates, and their respective employees, visitors and guests. In recognition of such mutual public benefit, the Village expressly agrees that, in the event the Property is ever not used for post office purposes, the Property will revert to the Grantor, as stated in the special warranty deed, and that the Village will cooperate with any and all action needed at such time to vest fee simple title in Grantor or Grantor's designee.

1.4 Participation in Condominium Association (COA). The Village acknowledges that the Property is a unit in a condominium and will be conveyed with all appurtenances thereto, including without limitation the right to use, maintain and benefit from common elements in the condominium. The Unit will be subject to assessments for common expenses and compliance with the condominium's governing documents. As owner of a unit in the condominium the Village will have the opportunity to participate in management of the condominium, including by designating individuals to serve on the board of directors, committees, etc., in accordance with the governing documents of the condominium.

1.5 Condominium Information. In connection with the Village's due diligence described below, Firehouse Development shall cause the condominium association governing the Property to deliver copies of the condominium's governing documents, a current budget and confirmation of insurance. In connection with Closing and conveyance of the Property, Firehouse Development shall provide to the Village and Title Company confirmation that all condominium assessments have been paid through the Closing Date.

2.0 The Village's Obligation as to Lease Unit 103.

2.1 The Village's Obligation to Lease Unit 103 to the U.S. Postal Service Under All Applicable Provisions Contained in the Lease for Unit 101 (new Fire Department) (Exhibit B). The Village represents and covenants that, ~~as of the Closing Date,~~ it will, as soon as reasonably possible after the Closing, enter into a Lease for Unit 103 with the U.S. Postal Service ~~have an agreement in place~~ to operate the Property as a U.S. Post Office, on standard lease terms acceptable to the parties and reasonably acceptable to the condominium association. Such terms of this Village Lease with the USPS shall be substantially similar to the terms ~~are substantially~~ set forth in Grantor's lease of adjacent property Condominium Unit 101 to the Village, a copy of which is attached as Exhibit B.

2.2 Village to Pay DIF for Unit 103. The Village shall pay ~~or waive~~ any Village Development Impact Fees for Unit 103 prior to recording the gift / conveyance Special Warranty Deed attached as Exhibit C hereto.

3.0 Other terms Regarding Use of Unit 103 and TIDD Reimbursement of Costs to Grantor.

3.1 Use. The Village hereby commits that this Unit 103 will be used only as a U.S. Post Office Facility or other appropriate municipal function or public service in the future and such commitment will be reflected as a "right of reversion" clause in the Special Warranty Deed to the Village for Unit 103.

3.2 TIDD. As appropriate (and subject to the formal TIDD Board and Village Review, TSVI or Firehouse Development may seek TIDD reimbursement for other uncompensated costs of dedicated public infrastructure associated with this gift of Unit 103 to the Village, including the cost of the appraisal.

3.3 Parking for Post Office. The Village shall be solely responsible for arranging for all parking required for post office purposes. The Village acknowledges that no parking spaces on the condominium property where the Property is located have been expressly allocated to any certain unit although parking near Unit 103 has been designated as a common element as shown on Exhibit B to the Special Warranty Deed. Grantor agrees to reasonably cooperate with any requests of the condominium association to designate parking for post office uses.

4.0 Village Due Diligence.

4.1. Due Diligence. The Village represents and warrants that it is familiar with the Property and has had, and will have prior to Closing (defined below), adequate opportunity to conduct any and all inspections of the legal and physical condition, development and use of the Property, including without limitation, access, utility services, water rights, mineral rights, review of title, obtaining a commitment and policy of title insurance, the financial feasibility of its intended use of the Property, the suitability of soil and terrain of the Property, and the suitability of building sites and all other conditions on or affecting the Property for the Village's use thereof. Such inquiries and investigations of the Village shall be deemed to include, but shall not be limited to, the physical components of the Property, the condition of the Property, the presence of hazardous wastes and substances on or under the Property, such state of facts as an accurate survey and inspection of the Property would show, the present and future zoning ordinances, resolutions and regulations of the governing authority where the Property is located, and the value and marketability of the Property.

4.2 Title and Title Insurance. As soon as practicable after the date of this Agreement, Firehouse Development shall, at its cost, obtain and provide to the Village a current commitment ("Commitment") for an owner's policy ("Policy") of title insurance covering the Property in the amount of the appraised value of the Property. The Village agrees that, upon conveyance of the Property, it shall have had adequate opportunity to review and approve of the Commitment and all exceptions to coverage thereunder.

At the closing and conveyance of the Property, the Village shall purchase, at its sole expense, (i) a title insurance policy with such extended coverage as determined by the Village ("Village Title Policy"), and (ii) a simultaneous-issued owner's policy of title insurance for Firehouse Development, with standard exceptions 1-5 deleted and a condominium endorsement attached thereto ("Grantor Title Policy"). Firehouse Development may elect to obtain additional extended coverage, at its own cost.

4.3 Termination; Waiver. In the event that, prior to Closing, the Village determines that the Property is not suitable for the Village, the Village may terminate this Agreement upon written notice to Grantor. In the event that the Village provides no such notice prior to Closing, the Village shall be conclusively deemed to have accepted the Property as-is.

4.4 As-Is Conveyance. Grantor hereby discloses and disclaims, and the Village hereby acknowledges and accepts, that Grantor is conveying the Property "AS IS, WHERE IS, AND WITH ALL FAULTS", in its present condition, and specifically and expressly without any warranties (except warranties in the Special Warranty Deed to the Village for Unit 103) representations or guaranties, either express or implied, of any kind, nature or type whatsoever from or on behalf of Grantor, its affiliates, agents or contractors, and their respective members, managers, officers, directors, employees, agents, attorneys and contractors (collectively, the "Grantor Parties"). The Village acknowledges that the Village has not relied, and is not relying, on any information, documents, other literature, maps or sketches, projections, pro formas,

statements, representations, guaranties or warranties (whether express or implied, oral or written) that may have been given by, or on behalf of, Grantor. The Village has conducted, and shall continue to conduct prior to Closing, or waive its right to conduct, such due diligence as the Village has deemed or shall deem necessary or appropriate.

4.5 Release. By accepting the deed to the Property and closing the transactions contemplated herein, the Village, on behalf of itself and its successors and assigns, shall thereby release each Grantor Party from, and waive all claims arising out of or related to conditions, losses, costs, damages, claims, liabilities, expenses, demands or obligations of any kind or nature whatsoever (collectively, "Liabilities") against each and every Grantor Party attributable to, or in connection with the Property and this Agreement, whether arising or accruing before, on or after the Closing and whether attributable to events or circumstances which arise or occur before, on or after Closing, including, without limitation: (a) all statements or opinions heretofore or hereafter made, or information furnished, by any Grantor Party; (b) all liability with respect to the physical or environmental condition of the Property, including, without limitation, all Liabilities relating to the release, presence, discovery or removal of any hazardous or regulated substance, waste or material that may be located in, at, about or under the Property, or connected with or arising out of any and all claims or causes of action based upon CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. §§ 9601 et seq., as amended by SARA (Superfund Amendment and Reauthorization Act of 1986) and as may be further amended from time to time), the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901 et seq., or any related claims or causes of action (collectively, "Environmental Liabilities"); and (c) any implied or statutory warranties or guaranties of fitness, merchantability or any other statutory or implied warranty or guaranty of any kind or nature regarding or relating to any portion of the Property.

4.6 Successors and Assigns. The provisions of this Section 4 shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided, however, that the Village shall not assign this Agreement without Grantor's prior written consent, which may be withheld or conditioned in Grantor's sole discretion. Any purported assignment without such prior consent shall be null and void *ab initio*, and Grantor shall have no obligations hereunder. The provisions of this Section 4 shall be deemed reaffirmed by the Village by acceptance of the deed to the Property and shall survive the Closing.

4.7 Limitation on Grantor's Liability. Notwithstanding any provision to the contrary contained in this Agreement, the maximum aggregate liability of Grantor Parties, and the maximum aggregate amount which may be awarded to and collected by the Village, in connection with this Agreement or the Property shall not exceed One Thousand Dollars (\$1,000). The Village acknowledges the material benefit it receives through this Agreement and receipt of the Property, the receipt of valuable consideration for the limitation in this paragraph, and that it knowingly consents to this limitation. The provisions of this paragraph shall survive the Closing (and not be merged therein) or any earlier termination of this Agreement.

5. Closing.

5.1. Closing Date. The closing of the donation and conveyance of the Property contemplated herein (the "Closing") shall take place at the offices of First New Mexico Title & Abstract Company, Inc. ("Title Company"), whose address is 602 Paseo Del Pueblo Sur, P.O. Box 000, Taos, New Mexico, 87571, on or before _____, (the "Closing Date"). The Closing Date may be extended upon the request by Grantor for additional time for valuation of the Property or other tax purposes, and by agreement of the parties.

5.2. Grantor's Obligations at Closing. At the Closing, Grantor shall deliver to the Village a special warranty deed to the Property, in the form attached hereto, and shall execute and deliver to the Village all other documents contemplated expressly or impliedly in this Agreement.

5.3. The Village' Obligations at Closing. At the Closing, the Village shall deliver to Grantor any and all documents contemplated expressly or impliedly in this Agreement.

5.4. Escrowed Closing. The parties agree that the Title Company shall serve as escrow agent for the Closing. At the Closing, Grantor shall deliver all documents of conveyance executed by Grantor hereunder, a settlement statement signed by Grantor setting forth an accounting of funds to be received and disbursed by the Title Company (the "Settlement Statement"), and all other documents signed by Grantor contemplated herein and/or reasonably requested in connection with the Closing. At the Closing, the Village shall deliver to the Title Company the Settlement Statement signed by the Village, and all other documents signed by the Village contemplated herein and/or reasonably requested by the Title Company.

5.5. Taxes and Other Prorated Items. On or before the Closing Date, Grantor shall have paid all taxes, assessments, condominium association fees and other charges relating to the Property through the calendar year prior to that of the Closing Date, and such taxes, assessments, fees and other charges relating to the Property for the calendar year of the Closing Date shall be apportioned between Grantor and the Village as of the Closing Date based upon information available at the time of the Closing and shall be binding upon the parties.

5.6. Closing Expenses. On the Closing Date, The Village shall be solely responsible for the payment of any and all recording fees of conveyance, the cost of the Village Title Policy and the cost of the Grantor Title Policy (including the deletion of standard exceptions 1, 2, 3, 4 and 5 therefrom and the addition of a condominium endorsement thereto). The parties shall each pay their own attorneys' fees and costs.

5.7. Designation for Reporting to IRS. The parties agree to take all actions and sign all necessary documentation in order to designate a reporting person responsible for complying with all reporting requirements relating to this real estate transaction pursuant to the Internal Revenue Code and regulations promulgated thereunder.

5.8. Possession; Risk of Loss. As of the Closing Date, Grantor shall deliver possession of the Property to the Village. Risk of loss to the Property shall shift from Grantor to the Village as of the Closing Date.

6.0 Representations and Warranties.

6.1 Anti-Terrorism. The Village represents and warrants it is not in violation of any Anti-Terrorism Law, and the Village is not, as of the date hereof: (i) conducting any business or engaging in any transaction or dealing with any person or entity prohibited by law, including the making or receiving of any contribution of funds, goods or services to or for the benefit of any such person or entity; (ii) dealing in, or otherwise engaging in any transaction relating to, any property or interests in property prohibited by law; or (iii) engaging in or conspiring to engage in any transaction that evades, or avoids, or has the purpose of evading or avoiding, or attempts to violate any of the prohibitions set forth in, any Anti-Terrorism Law. As used herein, "Anti-Terrorism Law" is defined as any law relating to terrorism, anti-terrorism, money-laundering or anti-money laundering activities, including without limitation the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, and Title 3 of the USA Patriot Act, and any regulations promulgated by any of them.

6.2 Anti-Bribery. In consideration of Grantor entering into this Agreement with the Village, the Village hereby acknowledges, certifies, warrants and undertakes to Grantor that: (i) it has not offered, promised, given or agreed to give and shall not during the term of this Agreement offer, promise, give or agree to give any person or entity any bribe on behalf of Grantor or otherwise with the object of obtaining a business advantage over Grantor or otherwise; it will not engage in any activity or practice which would constitute an offense under any applicable anti-bribery and/or anti-corruption laws, including but not limited to the United States Foreign Corrupt Practices act of 1977; and (iii) it has, and will maintain in place, effective accounting procedures and internal bribery controls necessary to record all expenditures in connection with this Agreement.

6.3 No Discrimination. The Village warrants and covenants that the Village and its employees, agents, directors and officers shall not discriminate against any person on the basis of race, color, sex (in educational and training programs), national origin, age, religion or disability by curtailing or refusing to furnish accommodations, facilities, services or use privileges offered to the public generally. In addition, the Village and its employees, agents, directors and officers shall comply with the provisions of Title VI of the Civil Rights Act of 1964 as amended, Section 504 of the Rehabilitation Act of 1973, as amended, Title IX of the Education Amendments of 1972, as amended, and the Age Discrimination Act of 1975, as amended.

6.4 Acknowledgement of B-Corp Benefit. Firehouse Development and the Village acknowledge that the conveyance of the Property as contemplated herein shall create a general

public benefit of a positive impact on society and the environment, taken as a whole, that is material to the parties, the residents of Taos Ski Valley, New Mexico, and the public as a whole.

7.0 General Provisions.

7.1 Cooperation by the Parties. Firehouse Development and the Village agree to cooperate and provide each other with necessary construction and other access easements to enable each Party to carry out the terms of this Agreement.

7.2 Insurance. Firehouse Development will maintain its current insurance coverage on the Property prior to Closing, at which time risk of loss shall shift to the Village. At all times on and after the Closing Date, the Village shall maintain property and liability coverage for Unit 103 and the acts of its employees under the New Mexico Public Liability Fund as reflected in the Certificate of Coverage delivered to Firehouse Development concurrently herewith. The Certificate of Coverage will be applied giving full effect to the intent of the Tort Claims Act, NMSA 1978 § 41-4-1 *et seq.* The Village shall further maintain coverage for its employees in compliance with the New Mexico Workers' Compensation Act and the New Mexico Unemployment Compensation Act. If any part of the Property is destroyed or damaged prior to the Closing, the Village may either: (a) terminate this Agreement upon written notice and the parties shall be released from all further obligations under this Agreement; or (b) proceed to the Closing. In either event, Grantor shall be entitled to retain any and all insurance proceeds available due to such damage or destruction or Grantor, in Grantor's sole and uncontrolled discretion, may elect to assign such insurance proceeds to the Village.

7.3 Notice Any notice required or permitted under this Agreement shall be deemed sufficiently given or served if by United States certified mail, return receipt requested, addressed as follows:

If to the Village:

Village of Taos Ski Valley
Attn: Village Administrator
7 Firehouse Road
P.O. Box 100
Taos Ski Valley, NM 87525

If to Firehouse Development, LLC:

c/o Taos Ski Valley, Inc.
Attn: Peter J. Talty, Vice President
116 Sutton Place
P.O. Box 90
Taos Ski Valley, NM 87525

Firehouse Development and the Village shall each have the right from time to time to change the place notice is given under this paragraph by written notice thereof to the other Party.

7.4 Headings; Interpretation. The headings used in this Agreement are for the convenience of the Parties only and shall not be considered in interpreting the meaning of any provisions of this Agreement. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, the use of any gender shall include all genders, and the use of the words “include” and “including” shall be construed as if the phrases “without limitation” or “but not [be] limited to” were annexed thereafter. The captions and paragraph headings of this Agreement are not necessarily descriptive, or intended or represented to be descriptive, of all the provisions thereunder, and in no manner shall such captions and paragraph headings be deemed or interpreted to limit the provisions of this Agreement. The parties agree that this Agreement has been prepared jointly and shall not be construed against any party on the basis of draft preparation by that party.

7.5 Consent; Further Assurances. The Village shall not unreasonably withhold or delay its consent with respect to any matter for which the Village’s consent is required or desirable under this Agreement. In addition to the acts and deeds recited herein and contemplated to be performed at the Closing, Seller and Buyer agree to perform such other acts, and to execute and deliver such other instruments and documents as either Seller or Buyer, or their respective counsel, may reasonably require in order to effect the intents and purposes of this Agreement. Further, Seller and Buyer agree to deliver to the Title Company such affidavits and other documents as may reasonably be necessary or required to enable the Title Company to issue the Title Policy as contemplated in this Agreement.

7.6 No Third Party Beneficiary Intended. Nothing in this Agreement, express or implied, is intended to confer upon any party other than Firehouse Development and the Village, and their respective successors and assigns.

7.7 No Waiver of the Village’s Land Use Authority Rights. Nothing herein shall be construed to be a waiver or compromise of the Village’s land use authority and approval rights, inspection or review authority and rights related thereto, except for the express duties and obligations herein; provided further, nothing in this Agreement shall prohibit Firehouse Development and any successor owner from availing themselves of the rights and privileges generally accorded to Village property owners by the duly adopted land use and development ordinances, rules, and regulations of the Village, and the Village shall provide such rights and privileges to Firehouse Development and any successor owner not inconsistent herewith in accordance with law.

7.8 Litigation by Third Parties. In the event this Agreement, or any provision thereof, is challenged in a court of law or administrative proceeding by anyone not a party hereto, Firehouse Development and the Village agree to do all things reasonably necessary to protect and defend the validity, enforceability, and effectiveness of this Agreement.

7.9 No Partnership. The Parties acknowledge that neither Firehouse Development nor the Village is acting as the agent of the other in any respect hereunder, and that each party is an independent contracting party with respect to the terms, covenants, and conditions contained in this Agreement. None of the terms or provisions of this Agreement shall create a partnership, joint venture, or other joint enterprise between the Parties, or give either Firehouse Development or the Village any interest in the business or affairs of the other.

7.10 Authority. The undersigned signatories represent that each has the power and authority to bind their respective entities. Each further agrees to provide upon request such resolutions, certificates or other documentation reasonably required to evidence such power and authority.

7.11 Dispute Resolution. In the event of a breach, disagreement, or dispute arising out of or related to this Agreement for which Firehouse Development may reasonably seek or require prompt or emergency relief or assistance, Firehouse Development may seek an injunction, protective order, or similar remedy available. In the event of any other breach, disagreement, or dispute between the parties arising out of or related to this Agreement, prior to filing any lawsuit against the other, the parties shall participate in mandatory mediation in Taos or Santa Fe, New Mexico, utilizing the services of a professionally trained attorney-mediator. The identity of the mediator shall be jointly determined by the parties or, if the parties are unable to agree, by any judge of the Eighth Judicial District Court. Any such mediation shall be held within thirty (30) days of a demand by either party, and the parties shall equally share the cost of any such mediation. If the parties are unable to resolve their dispute or claim in mediation, then the parties agree to jurisdiction and venue in the Eighth Judicial District Court, Taos County, New Mexico, for any legal action brought in connection with this Lease. The prevailing party in any action for the breach or enforcement of this Agreement or rights or obligations hereunder shall be entitled to recover from the non-prevailing party all costs and expenses including reasonable attorneys' fees, incurred in such legal action.

7.12 Waiver of Right to Jury Trial. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

7.13 Condemnation. In the event that any portion of the Property shall be taken in condemnation or under the right of eminent domain before the Closing Date, this Agreement, at the option of Grantor, may be declared null and void and, in such event the Village agrees to pay to Grantor a liquidated amount of \$10,000 as reasonable compensation for Grantor's expenses in seeking to convey a gift of real property. Such amount and terms are agreed upon by and between Grantor and the Village as liquidated damages, due to the difficulty and inconvenience of

ascertaining and measuring actual damages, and the uncertainty thereof and as a reasonable estimate of just compensation for the harm caused Grantor.

7.14 Commissions. Grantor and the Village each represent and warrant to the other that no real estate broker, agent or salesperson has been engaged in connection with the transactions contemplated herein.

7.15 Final Agreement. This Agreement terminates and supersedes all prior understanding or agreements on the subject matter hereof. This Agreement incorporates all the Agreements, covenants, and understanding between the Parties hereto concerning the subject matter hereof, and all such covenants, agreements and understandings have been merged and made a part of this written Agreement. No prior agreements or understandings, oral or otherwise, of the Parties or their agents shall be valid or enforceable unless embodied herein this Agreement.

7.16 Binding Effect. This Agreement shall be binding upon the parties, their heirs, successors-in-interests and assigns. The provisions of this Agreement shall survive the Closing and shall not be merged, extinguished or superseded by the execution or delivery of any document required hereunder including any conveyance or assignment.

7.17 Severability. In the event that a court of competent jurisdiction finds that any term or provision of this Agreement is unenforceable, all other terms and provisions shall remain intact and enforceable where not otherwise inconsistent with Court's findings.

7.18 Amendment. This Agreement shall not be altered, changed, modified or amended, except by instrument, in writing, executed by both parties.

7.19 Jurisdiction. In the event of a dispute regarding this agreement, the Parties agree that New Mexico law and exclusive jurisdiction shall apply and the proper venue shall be the Eighth Judicial District Court, Taos County, in the Town of Taos, New Mexico.

IN WITNESS WHEREOF, Firehouse Development (TSV) LLC and the Village of Taos Ski Valley have caused this Agreement to be executed as of the date first set forth above.

[Signature pages follow.]

AGREED TO:

FIREHOUSE DEVELOPMENT (TSV), LLC,
a Delaware limited liability company

By: _____

Peter J. Talty
Its Vice President

Date: _____

STATE OF NEW MEXICO)
)ss.
COUNTY OF TAOS)

The forgoing instrument was acknowledged before me this ____ day of _____, 2024, J. Talty, Vice President of Firehouse Development (TSV) LLC.

Notary Public

CLEAN VERSION: AGREEMENT FOR GIFT OF UNIT 103

**AGREEMENT FOR GIFT OF
TSV FIREHOUSE, A CONDOMINIUM UNIT 103,
TO THE VILLAGE OF TAOS SKI VALLEY
FOR USE AS A U.S. POST OFFICE FACILITY**

This Agreement for Gift of TSV Firehouse, a Condominium Unit 103 to Village of Taos Ski Valley For Use as a U.S. Post Office Facility (“Agreement”) is made of this ____ day of _____, 2024, by and between FIREHOUSE DEVELOPMENT (TSV) LLC, a Delaware limited liability company (“Firehouse Development” or “Grantor”) and the VILLAGE OF TAOS SKI VALLEY, NEW MEXICO, a New Mexico municipal corporation (the “Village” or “Grantee”) (collectively hereafter, the “Parties” or individually, “Party”).

RECITALS

A. WHEREAS, Firehouse Development is the owner of Unit 103 of TSV Firehouse, a Condominium at 9 Firehouse Road, Taos Ski Valley, New Mexico, all as shown and described on Exhibit A hereto, which Firehouse Condominium building was constructed under a New Village Firehouse Project Participation Agreement with the Village dated January 25, 2022, for the construction of a new firehouse facility therein (in Unit 101) for the Village.

B. WHEREAS, Firehouse Development has now leased to the Village Unit 101 of the TSV Firehouse Condominium for the Village’s use as the Village’s new Fire Department Facility together with an option to purchase Unit 101 under the “Agreement for Lease of New Fire Department Facilities With Option to Purchase” dated effective January 1, 2024, as amended (“Lease”) (Exhibit B).

C. WHEREAS, the Village community is also in need of a permanent location for a U.S. Post Office Facility housing secure Post Office Boxes for the public and for providing other U.S. Postal services to the public. The current U.S. Post Office in the Village is being housed on a temporary basis within Taos Ski Valley, Inc.’s (“TSVI”) “Taos Tent” located on Thunderbird Road, which temporary space (Taos Tent) is scheduled for demolition in the near future.

D. Whereas, Firehouse Development (an affiliate of TSVI) is willing to gift and donate to the Village, and the Village is willing to accept, Unit 103 in the new Neil King Firehouse Condominium Building under the terms and conditions set forth hereafter to ensure that the Village will have a permanent, secure location for a permanent U.S. Post Office Facility within the Village to better serve the community of Taos Ski Valley and the Public.

AGREEMENT

NOW, THEREFORE, in consideration of these premises and the agreements by the Parties set forth herein, Firehouse Development (Grantor) and the Village (Grantee) agree as follows:

1.0 Firehouse Development's Gift of Unit 103 to the Village for a U.S. Post Office Facility: Terms and Conditions of Gift to Village.

1.1 Gifted Property. The real property to be dedicated and gifted to the Village ("Property") is located at 9 Firehouse Road, Taos Ski Valley, New Mexico, and described as Unit 103 of TSV Firehouse, a Condominium, in that certain Condominium Declaration for TSV Firehouse, a Condominium, filed for record on January 4, 2024, in Book 1187, page 113, as Instrument Number 000475528, records of Taos County, New Mexico.

Firehouse Development agrees to dedicate, gift, and convey the Property to the Village, and the Village agrees to accept the Property from Firehouse Development, for the purpose of operating a U.S. Post Office facility housing secure Post Office Boxes for the public and for providing other U.S. Postal services to the public, upon the terms and provisions contained herein.

1.2 Appraisal. Firehouse Development, at its cost, shall obtain and provide to the Village an appraisal of the Property. The Village will cooperate with Grantor in all respects in connection with reporting the donation of the Property for tax purposes.

1.3 Form of Transfer Deed; Reversion if Not Used for U.S. Postal Facility (Exhibit C). The parties agree that the Property will be conveyed by special warranty deed substantially in the form attached as Exhibit C. The Village acknowledges that the Property is being conveyed and gifted without financial consideration that represents its fair market value due to the substantial benefit provided by a new post office facility that will accrue to the Village, the community of Taos Ski Valley, New Mexico, the public at large, including Grantor, its affiliates, and their respective employees, visitors and guests. In recognition of such mutual public benefit, the Village expressly agrees that, in the event the Property is ever not used for post office purposes, the Property will revert to the Grantor, as stated in the special warranty deed, and that the Village will cooperate with any and all action needed at such time to vest fee simple title in Grantor or Grantor's designee.

1.4 Participation in Condominium Association (COA). The Village acknowledges that the Property is a unit in a condominium and will be conveyed with all appurtenances thereto, including without limitation the right to use, maintain and benefit from common elements in the condominium. The Unit will be subject to assessments for common expenses and compliance with the condominium's governing documents. As owner of a unit in the condominium the Village will have the opportunity to participate in management of the condominium, including by designating individuals to serve on the board of directors, committees, etc., in accordance with the governing documents of the condominium.

4.1. Due Diligence. The Village represents and warrants that it is familiar with the Property and has had, and will have prior to Closing (defined below), adequate opportunity to conduct any and all inspections of the legal and physical condition, development and use of the Property, including without limitation, access, utility services, water rights, mineral rights, review of title, obtaining a commitment and policy of title insurance, the financial feasibility of its intended use of the Property, the suitability of soil and terrain of the Property, and the suitability of building sites and all other conditions on or affecting the Property for the Village's use thereof. Such inquiries and investigations of the Village shall be deemed to include, but shall not be limited to, the physical components of the Property, the condition of the Property, the presence of hazardous wastes and substances on or under the Property, such state of facts as an accurate survey and inspection of the Property would show, the present and future zoning ordinances, resolutions and regulations of the governing authority where the Property is located, and the value and marketability of the Property.

4.2 Title and Title Insurance. As soon as practicable after the date of this Agreement, Firehouse Development shall, at its cost, obtain and provide to the Village a current commitment ("Commitment") for an owner's policy ("Policy") of title insurance covering the Property in the amount of the appraised value of the Property. The Village agrees that, upon conveyance of the Property, it shall have had adequate opportunity to review and approve of the Commitment and all exceptions to coverage thereunder.

At the closing and conveyance of the Property, the Village shall purchase, at its sole expense, (i) a title insurance policy with such extended coverage as determined by the Village ("Village Title Policy"), and (ii) a simultaneous-issued owner's policy of title insurance for Firehouse Development, with standard exceptions 1-5 deleted and a condominium endorsement attached thereto ("Grantor Title Policy"). Firehouse Development may elect to obtain additional extended coverage, at its own cost.

4.3 Termination; Waiver. In the event that, prior to Closing, the Village determines that the Property is not suitable for the Village, the Village may terminate this Agreement upon written notice to Grantor. In the event that the Village provides no such notice prior to Closing, the Village shall be conclusively deemed to have accepted the Property as-is.

4.4 As-Is Conveyance. Grantor hereby discloses and disclaims, and the Village hereby acknowledges and accepts, that Grantor is conveying the Property "AS IS, WHERE IS, AND WITH ALL FAULTS", in its present condition, and specifically and expressly without any warranties (except warranties in the Special Warranty Deed to the Village for Unit 103) representations or guaranties, either express or implied, of any kind, nature or type whatsoever from or on behalf of Grantor, its affiliates, agents or contractors, and their respective members, managers, officers, directors, employees, agents, attorneys and contractors (collectively, the "Grantor Parties"). The Village acknowledges that the Village has not relied, and is not relying, on any information, documents, other literature, maps or sketches, projections, pro formas,

1.5 Condominium Information. In connection with the Village's due diligence described below, Firehouse Development shall cause the condominium association governing the Property to deliver copies of the condominium's governing documents, a current budget and confirmation of insurance. In connection with Closing and conveyance of the Property, Firehouse Development shall provide to the Village and Title Company confirmation that all condominium assessments have been paid through the Closing Date.

2.0 The Village's Obligation as to Lease Unit 103.

2.1 The Village's Obligation to Lease Unit 103 to the U.S. Postal Service Under All Applicable Provisions Contained in the Lease for Unit 101 (new Fire Department) (Exhibit B). The Village represents and covenants that it will, as soon as reasonably possible after the Closing, enter into a Lease for Unit 103 with the U.S. Postal Service to operate the Property as a U.S. Post Office, on standard lease terms acceptable to the parties and reasonably acceptable to the condominium association. Such terms of this Village Lease with the USPS shall be substantially similar to the terms set forth in Grantor's lease of adjacent property Condominium Unit 101 to the Village, a copy of which is attached as Exhibit B.

2.2 Village to Pay DIF for Unit 103. The Village shall pay any Village Development Impact Fees for Unit 103 prior to recording the gift / conveyance Special Warranty Deed attached as Exhibit C hereto.

3.0 Other terms Regarding Use of Unit 103 and TIDD Reimbursement of Costs to Grantor.

3.1 Use. The Village hereby commits that this Unit 103 will be used only as a U.S. Post Office Facility or other appropriate municipal function or public service in the future and such commitment will be reflected as a "right of reversion" clause in the Special Warranty Deed to the Village for Unit 103.

3.2 TIDD. As appropriate (and subject to the formal TIDD Board and Village Review, TSVI or Firehouse Development may seek TIDD reimbursement for other uncompensated costs of dedicated public infrastructure associated with this gift of Unit 103 to the Village, including the cost of the appraisal.

3.3 Parking for Post Office. The Village shall be solely responsible for arranging for all parking required for post office purposes. The Village acknowledges that no parking spaces on the condominium property where the Property is located have been expressly allocated to any certain unit although parking near Unit 103 has been designated as a common element as shown on Exhibit B to the Special Warranty Deed. Grantor agrees to reasonably cooperate with any requests of the condominium association to designate parking for post office uses.

4.0 Village Due Diligence.

statements, representations, guaranties or warranties (whether express or implied, oral or written) that may have been given by, or on behalf of, Grantor. The Village has conducted, and shall continue to conduct prior to Closing, or waive its right to conduct, such due diligence as the Village has deemed or shall deem necessary or appropriate.

4.5 Release. By accepting the deed to the Property and closing the transactions contemplated herein, the Village, on behalf of itself and its successors and assigns, shall thereby release each Grantor Party from, and waive all claims arising out of or related to conditions, losses, costs, damages, claims, liabilities, expenses, demands or obligations of any kind or nature whatsoever (collectively, "Liabilities") against each and every Grantor Party attributable to, or in connection with the Property and this Agreement, whether arising or accruing before, on or after the Closing and whether attributable to events or circumstances which arise or occur before, on or after Closing, including, without limitation: (a) all statements or opinions heretofore or hereafter made, or information furnished, by any Grantor Party; (b) all liability with respect to the physical or environmental condition of the Property, including, without limitation, all Liabilities relating to the release, presence, discovery or removal of any hazardous or regulated substance, waste or material that may be located in, at, about or under the Property, or connected with or arising out of any and all claims or causes of action based upon CERCLA (Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. §§ 9601 et seq., as amended by SARA (Superfund Amendment and Reauthorization Act of 1986) and as may be further amended from time to time), the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§ 6901 et seq., or any related claims or causes of action (collectively, "Environmental Liabilities"); and (c) any implied or statutory warranties or guaranties of fitness, merchantability or any other statutory or implied warranty or guaranty of any kind or nature regarding or relating to any portion of the Property.

4.6 Successors and Assigns. The provisions of this Section 4 shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns; provided, however, that the Village shall not assign this Agreement without Grantor's prior written consent, which may be withheld or conditioned in Grantor's sole discretion. Any purported assignment without such prior consent shall be null and void *ab initio*, and Grantor shall have no obligations hereunder. The provisions of this Section 4 shall be deemed reaffirmed by the Village by acceptance of the deed to the Property and shall survive the Closing.

4.7 Limitation on Grantor's Liability. Notwithstanding any provision to the contrary contained in this Agreement, the maximum aggregate liability of Grantor Parties, and the maximum aggregate amount which may be awarded to and collected by the Village, in connection with this Agreement or the Property shall not exceed One Thousand Dollars (\$1,000). The Village acknowledges the material benefit it receives through this Agreement and receipt of the Property, the receipt of valuable consideration for the limitation in this paragraph, and that it knowingly consents to this limitation. The provisions of this paragraph shall survive the Closing (and not be merged therein) or any earlier termination of this Agreement.

5. Closing.

5.1. Closing Date. The closing of the donation and conveyance of the Property contemplated herein (the "Closing") shall take place at the offices of First New Mexico Title & Abstract Company, Inc. ("Title Company"), whose address is 602 Paseo Del Pueblo Sur, P.O. Box 000, Taos, New Mexico, 87571, on or before _____, (the "Closing Date"). The Closing Date may be extended upon the request by Grantor for additional time for valuation of the Property or other tax purposes, and by agreement of the parties.

5.2. Grantor's Obligations at Closing. At the Closing, Grantor shall deliver to the Village a special warranty deed to the Property, in the form attached hereto, and shall execute and deliver to the Village all other documents contemplated expressly or impliedly in this Agreement.

5.3. The Village's Obligations at Closing. At the Closing, the Village shall deliver to Grantor any and all documents contemplated expressly or impliedly in this Agreement.

5.4. Escrowed Closing. The parties agree that the Title Company shall serve as escrow agent for the Closing. At the Closing, Grantor shall deliver all documents of conveyance executed by Grantor hereunder, a settlement statement signed by Grantor setting forth an accounting of funds to be received and disbursed by the Title Company (the "Settlement Statement"), and all other documents signed by Grantor contemplated herein and/or reasonably requested in connection with the Closing. At the Closing, the Village shall deliver to the Title Company the Settlement Statement signed by the Village, and all other documents signed by the Village contemplated herein and/or reasonably requested by the Title Company.

5.5. Taxes and Other Prorated Items. On or before the Closing Date, Grantor shall have paid all taxes, assessments, condominium association fees and other charges relating to the Property through the calendar year prior to that of the Closing Date, and such taxes, assessments, fees and other charges relating to the Property for the calendar year of the Closing Date shall be apportioned between Grantor and the Village as of the Closing Date based upon information available at the time of the Closing and shall be binding upon the parties.

5.6. Closing Expenses. On the Closing Date, The Village shall be solely responsible for the payment of any and all recording fees of conveyance, the cost of the Village Title Policy and the cost of the Grantor Title Policy (including the deletion of standard exceptions 1, 2, 3, 4 and 5 therefrom and the addition of a condominium endorsement thereto). The parties shall each pay their own attorneys' fees and costs.

5.7. Designation for Reporting to IRS. The parties agree to take all actions and sign all necessary documentation in order to designate a reporting person responsible for complying with all reporting requirements relating to this real estate transaction pursuant to the Internal Revenue Code and regulations promulgated thereunder.

5.8. Possession; Risk of Loss. As of the Closing Date, Grantor shall deliver possession of the Property to the Village. Risk of loss to the Property shall shift from Grantor to the Village as of the Closing Date.

6.0 Representations and Warranties.

6.1 Anti-Terrorism. The Village represents and warrants it is not in violation of any Anti-Terrorism Law, and the Village is not, as of the date hereof: (i) conducting any business or engaging in any transaction or dealing with any person or entity prohibited by law, including the making or receiving of any contribution of funds, goods or services to or for the benefit of any such person or entity; (ii) dealing in, or otherwise engaging in any transaction relating to, any property or interests in property prohibited by law; or (iii) engaging in or conspiring to engage in any transaction that evades, or avoids, or has the purpose of evading or avoiding, or attempts to violate any of the prohibitions set forth in, any Anti-Terrorism Law. As used herein, "Anti-Terrorism Law" is defined as any law relating to terrorism, anti-terrorism, money-laundering or anti-money laundering activities, including without limitation the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, and Title 3 of the USA Patriot Act, and any regulations promulgated by any of them.

6.2 Anti-Bribery. In consideration of Grantor entering into this Agreement with the Village, the Village hereby acknowledges, certifies, warrants and undertakes to Grantor that: (i) it has not offered, promised, given or agreed to give and shall not during the term of this Agreement offer, promise, give or agree to give any person or entity any bribe on behalf of Grantor or otherwise with the object of obtaining a business advantage over Grantor or otherwise; it will not engage in any activity or practice which would constitute an offense under any applicable anti-bribery and/or anti-corruption laws, including but not limited to the United States Foreign Corrupt Practices Act of 1977; and (iii) it has, and will maintain in place, effective accounting procedures and internal bribery controls necessary to record all expenditures in connection with this Agreement.

6.3 No Discrimination. The Village warrants and covenants that the Village and its employees, agents, directors and officers shall not discriminate against any person on the basis of race, color, sex (in educational and training programs), national origin, age, religion or disability by curtailing or refusing to furnish accommodations, facilities, services or use privileges offered to the public generally. In addition, the Village and its employees, agents, directors and officers shall comply with the provisions of Title VI of the Civil Rights Act of 1964 as amended, Section 504 of the Rehabilitation Act of 1973, as amended, Title IX of the Education Amendments of 1972, as amended, and the Age Discrimination Act of 1975, as amended.

6.4 Acknowledgement of B-Corp Benefit. Firehouse Development and the Village acknowledge that the conveyance of the Property as contemplated herein shall create a general

public benefit of a positive impact on society and the environment, taken as a whole, that is material to the parties, the residents of Taos Ski Valley, New Mexico, and the public as a whole.

7.0 General Provisions.

7.1 Cooperation by the Parties. Firehouse Development and the Village agree to cooperate and provide each other with necessary construction and other access easements to enable each Party to carry out the terms of this Agreement.

7.2 Insurance. Firehouse Development will maintain its current insurance coverage on the Property prior to Closing, at which time risk of loss shall shift to the Village. At all times on and after the Closing Date, the Village shall maintain property and liability coverage for Unit 103 and the acts of its employees under the New Mexico Public Liability Fund as reflected in the Certificate of Coverage delivered to Firehouse Development concurrently herewith. The Certificate of Coverage will be applied giving full effect to the intent of the Tort Claims Act, NMSA 1978 § 41-4-1 *et seq.* The Village shall further maintain coverage for its employees in compliance with the New Mexico Workers' Compensation Act and the New Mexico Unemployment Compensation Act. If any part of the Property is destroyed or damaged prior to the Closing, the Village may either: (a) terminate this Agreement upon written notice and the parties shall be released from all further obligations under this Agreement; or (b) proceed to the Closing. In either event, Grantor shall be entitled to retain any and all insurance proceeds available due to such damage or destruction or Grantor, in Grantor's sole and uncontrolled discretion, may elect to assign such insurance proceeds to the Village.

7.3 Notice Any notice required or permitted under this Agreement shall be deemed sufficiently given or served if by United States certified mail, return receipt requested, addressed as follows:

If to the Village:

Village of Taos Ski Valley
Attn: Village Administrator
7 Firehouse Road
P.O. Box 100
Taos Ski Valley, NM 87525

If to Firehouse Development, LLC:

c/o Taos Ski Valley, Inc.
Attn: Peter J. Talty, Vice President
116 Sutton Place
P.O. Box 90
Taos Ski Valley, NM 87525

Firehouse Development and the Village shall each have the right from time to time to change the place notice is given under this paragraph by written notice thereof to the other Party.

7.4 Headings; Interpretation. The headings used in this Agreement are for the convenience of the Parties only and shall not be considered in interpreting the meaning of any provisions of this Agreement. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, the use of any gender shall include all genders, and the use of the words “include” and “including” shall be construed as if the phrases “without limitation” or “but not [be] limited to” were annexed thereafter. The captions and paragraph headings of this Agreement are not necessarily descriptive, or intended or represented to be descriptive, of all the provisions thereunder, and in no manner shall such captions and paragraph headings be deemed or interpreted to limit the provisions of this Agreement. The parties agree that this Agreement has been prepared jointly and shall not be construed against any party on the basis of draft preparation by that party.

7.5 Consent; Further Assurances. The Village shall not unreasonably withhold or delay its consent with respect to any matter for which the Village’s consent is required or desirable under this Agreement. In addition to the acts and deeds recited herein and contemplated to be performed at the Closing, Seller and Buyer agree to perform such other acts, and to execute and deliver such other instruments and documents as either Seller or Buyer, or their respective counsel, may reasonably require in order to effect the intents and purposes of this Agreement. Further, Seller and Buyer agree to deliver to the Title Company such affidavits and other documents as may reasonably be necessary or required to enable the Title Company to issue the Title Policy as contemplated in this Agreement.

7.6 No Third Party Beneficiary Intended. Nothing in this Agreement, express or implied, is intended to confer upon any party other than Firehouse Development and the Village, and their respective successors and assigns.

7.7 No Waiver of the Village’s Land Use Authority Rights. Nothing herein shall be construed to be a waiver or compromise of the Village’s land use authority and approval rights, inspection or review authority and rights related thereto, except for the express duties and obligations herein; provided further, nothing in this Agreement shall prohibit Firehouse Development and any successor owner from availing themselves of the rights and privileges generally accorded to Village property owners by the duly adopted land use and development ordinances, rules, and regulations of the Village, and the Village shall provide such rights and privileges to Firehouse Development and any successor owner not inconsistent herewith in accordance with law.

7.8 Litigation by Third Parties. In the event this Agreement, or any provision thereof, is challenged in a court of law or administrative proceeding by anyone not a party hereto, Firehouse Development and the Village agree to do all things reasonably necessary to protect and defend the validity, enforceability, and effectiveness of this Agreement.

7.9 No Partnership. The Parties acknowledge that neither Firehouse Development nor the Village is acting as the agent of the other in any respect hereunder, and that each party is an independent contracting party with respect to the terms, covenants, and conditions contained in this Agreement. None of the terms or provisions of this Agreement shall create a partnership, joint venture, or other joint enterprise between the Parties, or give either Firehouse Development or the Village any interest in the business or affairs of the other.

7.10 Authority. The undersigned signatories represent that each has the power and authority to bind their respective entities. Each further agrees to provide upon request such resolutions, certificates or other documentation reasonably required to evidence such power and authority.

7.11 Dispute Resolution. In the event of a breach, disagreement, or dispute arising out of or related to this Agreement for which Firehouse Development may reasonably seek or require prompt or emergency relief or assistance, Firehouse Development may seek an injunction, protective order, or similar remedy available. In the event of any other breach, disagreement, or dispute between the parties arising out of or related to this Agreement, prior to filing any lawsuit against the other, the parties shall participate in mandatory mediation in Taos or Santa Fe, New Mexico, utilizing the services of a professionally trained attorney-mediator. The identity of the mediator shall be jointly determined by the parties or, if the parties are unable to agree, by any judge of the Eighth Judicial District Court. Any such mediation shall be held within thirty (30) days of a demand by either party, and the parties shall equally share the cost of any such mediation. If the parties are unable to resolve their dispute or claim in mediation, then the parties agree to jurisdiction and venue in the Eighth Judicial District Court, Taos County, New Mexico, for any legal action brought in connection with this Lease. The prevailing party in any action for the breach or enforcement of this Agreement or rights or obligations hereunder shall be entitled to recover from the non-prevailing party all costs and expenses including reasonable attorneys' fees, incurred in such legal action.

7.12 Waiver of Right to Jury Trial. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

7.13 Condemnation. In the event that any portion of the Property shall be taken in condemnation or under the right of eminent domain before the Closing Date, this Agreement, at the option of Grantor, may be declared null and void and, in such event the Village agrees to pay to Grantor a liquidated amount of \$10,000 as reasonable compensation for Grantor's expenses in seeking to convey a gift of real property. Such amount and terms are agreed upon by and between Grantor and the Village as liquidated damages, due to the difficulty and inconvenience of

ascertaining and measuring actual damages, and the uncertainty thereof and as a reasonable estimate of just compensation for the harm caused Grantor.

7.14 Commissions. Grantor and the Village each represent and warrant to the other that no real estate broker, agent or salesperson has been engaged in connection with the transactions contemplated herein.

7.15 Final Agreement. This Agreement terminates and supersedes all prior understanding or agreements on the subject matter hereof. This Agreement incorporates all the Agreements, covenants, and understanding between the Parties hereto concerning the subject matter hereof, and all such covenants, agreements and understandings have been merged and made a part of this written Agreement. No prior agreements or understandings, oral or otherwise, of the Parties or their agents shall be valid or enforceable unless embodied herein this Agreement.

7.16 Binding Effect. This Agreement shall be binding upon the parties, their heirs, successors-in-interests and assigns. The provisions of this Agreement shall survive the Closing and shall not be merged, extinguished or superseded by the execution or delivery of any document required hereunder including any conveyance or assignment.

7.17 Severability. In the event that a court of competent jurisdiction finds that any term or provision of this Agreement is unenforceable, all other terms and provisions shall remain intact and enforceable where not otherwise inconsistent with Court's findings.

7.18 Amendment. This Agreement shall not be altered, changed, modified or amended, except by instrument, in writing, executed by both parties.

7.19 Jurisdiction. In the event of a dispute regarding this agreement, the Parties agree that New Mexico law and exclusive jurisdiction shall apply and the proper venue shall be the Eighth Judicial District Court, Taos County, in the Town of Taos, New Mexico.

IN WITNESS WHEREOF, Firehouse Development (TSV) LLC and the Village of Taos Ski Valley have caused this Agreement to be executed as of the date first set forth above.

[Signature pages follow.]

AGREED TO:

VILLAGE OF TAOS SKI VALLEY, INC.
a New Mexico Municipal corporation

By: _____

Chris Stanek
Its Mayor

Date: _____

Attest:

Ann Marie Wooldridge
Village Clerk

Approved by Action of the
Village Council at its Meeting
Held the ___ day of _____, 2024

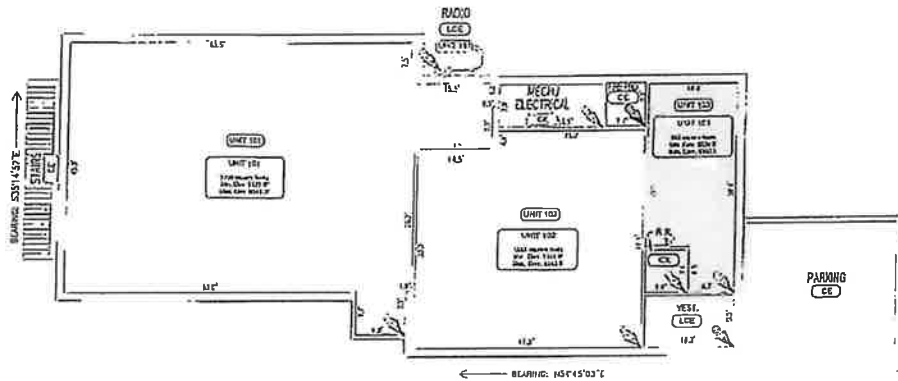
STATE OF NEW MEXICO)
)ss.
COUNTY OF TAOS)

The forgoing instrument was acknowledged before me this _____ of _____,
2024, by Chris Stanek, Mayor of the Village of Taos Ski Valley.

Notary Public

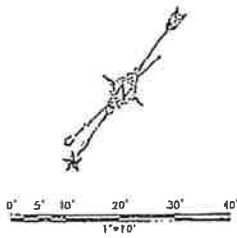
EXHIBITS A, B, C: AGREEMENT FOR GIFT OF UNIT 103

Within the Antoine Leroux Grant in the Village of Taos Ski Valley, Taos County, New Mexico



GROUND FLOOR & FIRST FLOOR

LEGEND
 CC COMMON ELEMENT
 LCE LIMITED COMMON ELEMENT
 UCE UNIT COMMON ELEMENT



Unit To Date		
Ground Floor & First Floor		
Unit 101	278 SQ FT	0.00166
Unit 102	348 SQ FT	0.00210
Unit 103	348 SQ FT	0.00210
Mech. CE	51 SQ FT	0.00030
Elect. CE	51 SQ FT	0.00030
Stair CE	21 SQ FT	0.00013
Parking CE	102 SQ FT	0.00050
Ramp CE	102 SQ FT	0.00050

SHEET 5 of 7

CONDOMINIUM SURVEY

Created using AutoCAD 2022/2024 (DWG), MEC

Printed on 01/04/2024 at 10:00 AM



**TSV Firehouse,
 a Condominium**

Final / signed
2/16/24

**INTERIM LEASE WITH OPTION TO PURCHASE
THE NEAL KING MEMORIAL FIREHOUSE (UNIT 101)**

**[Condominium Unit 101 of TSV Firehouse, a Condominium, 9 Firehouse Road,
Village of Taos Ski Valley, Taos County, New Mexico]**

This Interim Lease with Option to Purchase the Neal King Memorial Firehouse (Unit 101) (“Lease”) is made by and between **Firehouse Development (TSV), LLC**, a Delaware limited liability company (“Landlord”), and **The Village of Taos Ski Valley**, a New Mexico municipal corporation (“Tenant” or the “Village”), effective as of the January 1, 2024 Commencement Date stated below.

Recitals

A. The Village, through its Department of Public Safety, operates a fire department (“Fire Department”).

B. In addition to providing firefighting services in and around Taos Ski Valley, New Mexico, the Fire Department participates in the Enchanted Circle Regional Fire Association and the Mutual Aid Agreement for the ECRFA.

C. The Fire Department also provides for emergency medical services (“EMS”) and other related services to provide for local treatment, evacuation and transportation of persons injured in and near the Village of Taos Ski Valley, as well as for search and rescue (“SAR”) services associated therewith.

D. Due to the past efforts of the Village and its Fire Department, the Village’s ISO rating for insurance purposes for the residents and businesses in Taos Ski Valley has improved. The Fire Department has successfully advanced its firefighting capabilities and increased its level of service to the community in obtaining an ISO Class #5 Public Protection Classification rating. The State of New Mexico has recognized the accomplishments of the Village and the Fire Department. The leasing and/or purchase of the new firehouse facilities in Unit 101 will further serve to improve the current ISO rating for the benefit of the Taos Ski Valley community.

E. The current Fire Department facilities have been used for fire department purposes since 1978. The Village desires to provide upgraded facilities to house additional fire trucks and to provide for the expanding capability of its Fire Department, for the benefit of the public and Taos Ski Valley community.

F. The Village and Taos Ski Valley, Inc., an affiliate of Landlord, entered into that certain New Village Firehouse Project Participation Agreement dated January 25, 2022, which provides for the construction of a new firehouse building now called the “Neal King Memorial Firehouse” to be used by the Village, the creation of a condominium to govern the firehouse property, the conveyance of the firehouse condominium unit (Unit 101) to the Village, and provisions for the funding for such conveyance.

G. Landlord has completed construction of a new building that includes new firehouse

Property	Real property located at 9 Firehouse Road, Taos Ski Valley, New Mexico, and described as TSV Firehouse, a Condominium, in that certain Condominium Declaration for TSV Firehouse, a Condominium, filed for record on January 4, 2024, in Book 1187, page 113, as Instrument Number 000475528, records of Taos County, New Mexico (“Condominium Declaration”).
Premises	Unit 101 on the Property, together with a nonexclusive right to use common elements and other portions of the Property in common with others. The Premises consist of approximately 3,139.68 interior square feet, as shown on <u>Exhibit A</u> and as described in the Condominium Declaration.
Term	Two (2) years, beginning on the Commencement Date and expiring on the earlier of: (i) the conveyance of the Premises to Tenant pursuant to the Option described in Section 6, or (ii) at 11:59 p.m. on December 31, 2026; subject to a further one (1) year extension.
Rent	\$1,000.00 monthly, plus all sums required to be paid by Tenant pursuant to this Lease, as may be incurred by Tenant from time to time. <u>No security deposit is required.</u>
Landlord Payments; Utilities; Condo Assessments; Trash and Snow Removal	Landlord shall pay all costs for trash and condominium association assessments. If not accomplished by the condominium association governing the Property to be known as “TSV Firehouse Association (the “Association”), Landlord shall be responsible for snow removal on the Property and will ensure that the road leading to the Property is regularly plowed until dedication to the Village. Tenant shall pay all costs of electricity, gas, water and sewer service, and other utilities serving the Premises
Option to Purchase	At any time during the Term of this Lease, and subject to funding, Tenant/Village may purchase the Condominium Unit 101 (the firehouse facilities) in fee simple for \$2,100,000.00 (approved value as of October 27, 2023) or the appraised fair market value of Unit 101 at the time of closing, whichever is less, <u>less</u> the total amount of rent paid to Landlord by Tenant.

2. **Grant of Lease.** Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises, commencing on the Commencement Date and ending on the last day of the Lease Term unless sooner terminated as herein provided. This Lease shall be subject to all matters of record concerning the Premises, now or hereafter created.

3. **Acceptance of the Premises.** Tenant has inspected the Premises and accepts the Premises in their “as is” condition. By occupying the Premises, Tenant shall be deemed to have accepted the same as suitable for Tenant’s purpose (fire station) and to have acknowledged that Tenant will comply with Tenant’s obligations under this Lease. Except as expressly provided in this Lease, Landlord shall have no obligations whatsoever to repair, maintain, renovate or otherwise incur

any cost or expense with respect to the Premises or any improvements, furnishings, fixtures, trade fixtures or equipment constructed, installed or used on or in the Premises.

4. **Rent.** Tenant covenants and agrees to pay Rent to Landlord, without demand, deduction or set-off of any kind, for each month of the entire Lease Term. Such monthly installments shall be payable by Tenant to Landlord beginning on the Commencement Date and on the first day of each calendar month thereafter. Landlord hereby agrees to waive any "Security Deposit" from Tenant.

5. **Term.** The Term of this Lease shall begin on the Commencement Date and expire as stated in Section 1. Provided that this Lease is in full force and effect and Tenant is not in default hereunder, Tenant may elect to extend the Term of this Lease for an additional one-year period, upon providing written notice to Landlord delivered not later than sixty (60) days before the expiration of the Term. On expiration of the Term, Tenant will peaceably surrender possession of the Premises including all improvements broom clean in good condition, reasonable wear and tear excepted, and Landlord shall have the right to take possession of the Premises. Should Tenant hold over the Premises after the expiration of the Lease Term, such holding over shall constitute and be construed as a tenancy at will only, at a daily rental equal to the daily Rent payable during the Lease Term plus fifty percent (50%) of such amount. The preceding sentence shall not be construed as Landlord's consent for Tenant to hold over.

6. **Option to Purchase.** Landlord grants to Tenant the exclusive right and option to purchase the Premises during the Lease Term, pursuant to the following terms and provisions (the "Option"):

6.1. Conditions Precedent to Exercise. To exercise the Option, the Tenant shall deliver to the Landlord written notice of its election to exercise the Option to purchase the Premises ("Option Notice") no later than forty-five (45) days before the expiration of the Lease Term. The Option shall terminate if such notice is not timely delivered. Further, the Option may only be exercised if this Lease remains in full force and effect throughout the Lease Term and there is no default of Tenant under this Lease.

6.2. Purchase Price: Rent Credit. The purchase price for the Premises (Unit 101) under the Option (the "Option Purchase Price") shall be Two Million One Hundred Thousand and no/100 Dollars (\$2,100,000.00) or the fair market value at the time of purchase as determined in accordance with subparagraph 6.2.1, less the total amount of Rent paid by Tenant from the Commencement Date until the date the Option is exercised. Landlord and Tenant acknowledge that the Option Purchase Price is based on the Special Purpose Cost and Land value of the Premises as set forth in that certain Appraisal Report prepared by Valbridge Property Advisors dated October 27, 2023, Valbridge File Number NM01-23-1237-000 ("2023 Appraisal"). The Village may elect to update the 2023 Appraisal, at the Village's expense, to the value of the Premises as of the year of Closing. If the value of the Premises in such updated appraisal (based on the Special Purpose Cost and Land valuation) is less than the value shown in the 2023 Appraisal, then the Option Purchase Price shall be adjusted to the lesser value, less the total Rent paid by Tenant as described above.

6.2.1. Updated Appraisal Option for Village. The Village may elect to update the 2023 Appraisal, at the Village's expense, for an option as to the value of the Premises in the year of Closing. In that event, the Village shall provide written notice to Landlord at least six

(6) months prior to the expiration of the Lease Term. Landlord and the Village shall cooperate to select an appraiser to determine the fair market value of the Premises. If Landlord and the Village cannot agree upon such appraiser, each shall select an appraiser and the two (2) selected appraisers shall select a third appraiser. The determination of such fair market value by two (2) of such three (3) appraisers shall be final and binding upon Landlord and the Village. In the event that such appraisers are unable to cooperate on a single appraisal document, then two (2) of the appraisers will prepare separate appraisals, and the value of the Premises shall be conclusively deemed to be the average of the appraised values. "Appraiser" as used above means a licensed New Mexico real estate appraiser who has at least five (5) years of experience in performing appraisals of commercial real estate (in Taos County). All costs associated with such appraisals shall be at the expense of the Village.

If the updated appraisal value of the Premises is less than the value shown on the 2023 Appraisal, then the Option Purchase Price shall be adjusted to the lesser value, less the total Rent paid by Tenant as described above. If the updated appraisal value of the Premises is equal to or greater than the value shown in the 2023 Appraisal, the Option Purchase Price shall not be adjusted.

6.3. **Funding and Cooperation.** Tenant and Landlord, directly and through their subsidiaries and affiliates, shall cooperate in good faith to identify and assist Tenant in applying for grants and funding for the Option Purchase Price.

6.4. **Conveyance.** The closing of Tenant's purchase of the Premises under the Option (the "Closing") shall occur on the day after the expiration of the Lease Term.

6.4.1. Tenant acknowledges receipt of a title insurance commitment for the Premises, which is acceptable to Tenant. Following receipt of the Option Notice, Landlord at its expense shall furnish to Tenant an updated commitment for title insurance. Upon Closing, Landlord shall provide to Tenant a base policy of title insurance in the amount of the Option Purchase Price. Any deletion of exceptions or endorsements to such policy desired by Tenant shall be paid by Tenant.

6.4.2. Closing shall be held at the office of the title insurance company issuing the commitment and title insurance policy, which shall be: First New Mexico Title & Abstract Company, Inc., 602 Paseo Del Pueblo Sur, P.O. Box 000, Taos, New Mexico, 87571, Telephone: 575-758-4264, Email: title7@newmex.com.

6.4.3. At Closing (a) Tenant shall pay the Option Purchase Price in full in immediately available funds, and (b) Landlord shall convey title to the Premises to Tenant by special warranty deed, free and clear of all liens and encumbrances, excepting and subject to taxes and assessments not yet due and payable, local governing authority and zoning ordinances, easements and reservations of record, recorded building and use restrictions and covenants, all matters disclosed to Tenant in the commitment for title insurance covering the Premises, and all matters that would be disclosed by a then current survey of the Premises.

6.4.4. Taxes and assessments, condominium association assessments, and other charges shall be prorated between the parties as of the date of Closing, and the parties shall equally share the title insurance company's fees as closing agent.

6.4.5. Tenant's exercise of its Option to Purchase Unit 101, and closing on its purchase of Unit 101 from Landlord, is entirely subject to funding of the purchase through grants and loans and the Village's own budget, and the Village shall suffer no liability for not exercising this Option to Purchase Unit 101 in the future if the Village does not obtain sufficient grants and loans to purchase Unit 101 and cannot close on the purchase of Unit 101 for this reason.

7. **Title.** Tenant acknowledges that the Premises is or shall be a unit in a condominium, pursuant to the Condominium Declaration to be recorded by Landlord, and agrees that Landlord and/or the Association may take actions that affect title to the Premises, grant easements and dedicate rights and/or interests in or to the Property during the Lease Term and prior to conveyance of the Premises to Tenant. Tenant consents to such acts for all purposes and agrees that no such act by or on behalf of Landlord shall give rise to grounds to abate Rent, or constitute or be construed as any diminution of value of the Premises, or otherwise modify this Lease or the Option. Tenant further agrees to execute, deliver and record such documents and agreements as may be reasonably reflected to complete formation of the condominium and conveyance of the condominium unit Premises to Tenant.

8. **Use.** Consistent with the use of Unit 101 as a fire station, Tenant shall use the Premises for Fire Department and Village operations, including office uses, parking fire trucks and storing firefighting equipment, in compliance with this Lease and all applicable laws, ordinances, rules and regulations. Tenant will not occupy or use the Premises, or permit any portion of the Premises to be occupied or used, for any purpose other than the Permitted Use, or for any use which is unlawful or deemed to be disreputable in any manner or extra hazardous, nor permit anything to be done which will in any way increase the rate of insurance on the Property or contents.

8.1. Tenant will conduct its business and control its agents, employees, customers, invitees and other Tenant Parties in such a manner so as not to create any nuisance, or interfere with, annoy or disturb others on or about the Property. As used herein, a "Tenant Party" means each of Tenant and its officers, officials, employees, contractors, agents, invitees, visitors, licensees, guests, customers, and their respective heirs, successors and assigns.

8.2. Tenant will maintain the Premises in a clean, healthful and safe condition, and will comply with all laws, ordinances, orders, rules and regulations (state, federal, municipal and other agencies or bodies having any jurisdiction) with reference to the use, condition or occupancy of the Premises, including without limitation those pertaining to the provision of firefighting, EMS and SAR services; licensing of personnel; use, storage, maintenance and disposal of equipment, supplies, restricted substances, and Hazardous Substances; and sound, light and odors originating on the Premises. Tenant shall be responsible for proper storage, handling and disposal of all equipment and permitted Hazardous Substances.

9. **Environmental Matters.**

9.1. Other than substances typically used and stored in a fire station or in connection with EMS and SAR services, including controlled substances, fire suppression chemicals, and medicine in usual and customary quantities stored, used and disposed of in accordance with all applicable laws, Tenant shall not cause nor permit, nor allow any Tenant Party to cause or permit, any Hazardous Substance to be brought upon, stored, manufactured, generated, handled, recycled, treated, disposed or used on, under or about the Premises or the Property. Tenant and Tenant Parties shall comply with all Environmental Laws at all times. Tenant shall neither create or suffer to exist, nor permit any Tenant Party to create or suffer to exist any lien, security interest, charge or encumbrance of any kind with respect to the Property, including without limitation those arising pursuant to Environmental Laws.

9.2. As used herein: (i) "Environmental Laws" shall be interpreted in the broadest sense and means any and all federal, state, local statutes, ordinances, regulations, rules or guidelines now or hereafter in effect, as the same may be amended from time to time, which govern Hazardous Substances or relate to the protection of human health, safety or the environment and include but are not limited to: the Solid Waste Disposal Act, 42 U.S.C. § 3251, *et seq.*; the Federal Insecticide, Fungicide, and Rodenticide Act/Pesticide Act, 7 U.S.C. § 13 *et seq.*; the Safe Drinking Water Act, 42 U.S.C. § 300(f) *et seq.*; the Oil Pollution Control Act of 1990, 33 U.S.C. § 2761 *et seq.*; Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 *et seq.*, Superfund Amendments and Reauthorization Act of 1986, Pub. Law No. 99-499, 100 Stat. 1613; the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*; Clean Air Act, 42 U.S.C. § 7401 *et seq.*; the Clean Water Act, 33 U.S.C. § 1251 *et seq.*; the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 *et seq.*; the Resources Conservation Act, 42 U.S.C. § 6901 *et seq.*; and laws of New Mexico that define substances as hazardous waste or as hazardous substances and regulate their use or disposal, and regulations promulgated pursuant to such laws, all as amended from time to time; and (ii) "Hazardous Substances" shall be interpreted in the broadest sense and means substances, materials, wastes, pollutants, oils or governmentally regulated substances or contaminants as defined or designated as hazardous, toxic, radioactive, dangerous, or any other similar term in or under any of the Environmental Laws, including but not limited to asbestos and asbestos containing materials, petroleum products including crude oil or any fraction thereof, gasoline, diesel fuel, lubricating oils and solvents, urea formaldehyde, flammable explosives, PCBs, radioactive materials or waste, or any other substance that, because of its quantity, concentration, physical, chemical, or infectious characteristics may cause or threaten a present or potential hazard to human health or the environment when improperly generated, used, stored handled, treated, discharged, distributed, disposed, or released, including hazardous materials, hazardous wastes, toxic substances, or regulated substances under any Environmental Laws.

9.3. Tenant agrees that Tenant shall be solely responsible for any fines, suits, claims, demands, losses, actions, attorneys' fees, damages, costs, expenses, disbursements, judgments, executions, liabilities, payments in settlement of any action, payments on any judgment, and interest, for any injury to person or damage to or loss of property on or about the Premises, caused by the negligence, misconduct or omission of, or breach of this Lease by Tenant, any Tenant Party, or by any other person entering the Premises or Property under express or implied invitation of Tenant, or arising out of the use of the Premises or Property by Tenant. No Landlord Party shall be liable or responsible for any loss or damage to any property or death or injury to any person occasioned by the theft, fire, conduct of third parties, injunction, Force Majeure event, or any other matter beyond the control of Landlord, or for any injury or damage or inconvenience which may arise

through repair or alteration of any part of the Property, or failure to make repairs, or from any cause whatsoever except Landlord's gross negligence or willful misconduct. As used herein, a "Landlord Party" means Landlord, its affiliates, and their respective owners, members, managers, directors officers, shareholders, employees, contractors, agents, invitees, visitors, licensees, guests, customers, the Association and its members, and their respective heirs, successors and assigns.

9.4. Tenant shall not be liable for any injury to person or damage to or loss of property on or about the Premises caused by the gross negligence or intentional misconduct of Landlord.

10. **Environmental Performance.** Landlord and Tenant agree it is in their mutual best interest that the Premises be operated and maintained in a manner that is environmentally responsible and provides a safe and productive work environment (the "Environmental Performance Objective") consistent with the approved use of Unit 101 by the Village as a fire station. Tenant acknowledges and agrees that compliance with the Environmental Performance Objective is a material consideration for Landlord to enter into this Lease.

10.1. Tenant shall conduct its operations in the Premises in a manner consistent with the Environmental Performance Objective, including to minimize: (i) direct and indirect energy consumption and greenhouse gas emissions; (ii) water consumption; (iii) material entering the waste stream; and (iv) negative impacts on the indoor air quality of the Premises.

10.2. Tenant agrees to participate in any measurement, monitoring, evaluation and remediation programs from time to time established by Landlord in connection with the Environmental Performance Objective. Without limiting the foregoing, Tenant agrees that any activities in respect of the Environmental Performance Objective by any Landlord Party shall not constitute a breach by Landlord of any obligation under this Lease or provided in or implied at law, nor shall compliance with the Environmental Performance Objective be considered an eviction, actual or constructive, and such compliance shall not entitle Tenant to terminate this Lease or to an abatement or reduction of Rent.

10.3. Tenant agrees to limit the use of single-use plastics in its operations (to the extent feasible and not inconsistent with the use of Unit 101 as a fire station) and to work with Landlord to align with its waste management practices.

11. **Parking.** Landlord will ensure that there is no parking in any location that would inhibit access to the Premises, and will further ensure that the northern area of the Property is kept clear at all times to allow access for Fire Department vehicles and emergency equipment. Tenant may use the access and driveway areas immediately adjacent to the Premises and may use the parking spaces on the Property in common with others. During the term of this Lease, Tenant shall have the non-exclusive use in common with Landlord, other tenants of the building, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as may be prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas in reasonable proximity thereto for Tenant and Tenant's agents and employees at a later date in consultation with Tenant.

12. **Signs.** Tenant shall not place additional signs on or about the Property or Premises without the prior written consent of Landlord and the condominium association governing the

Property, which consent shall not be unreasonably withheld. If necessary or convenient for operations on the Property and upon Tenant's request, Landlord, Tenant and the condominium association will cooperate on the design and installation of signage on the Property to direct traffic and ensure access to the Premises for Fire Department and emergency vehicles. Tenant shall obtain all permits necessary for any approved signage and be responsible for all costs associated with the installation and maintenance of approved signs.

13. **Rules.** Tenant and each Tenant Party will comply fully with all rules and restrictions applicable to the Premises that Landlord and the Association may impose, amend and/or revoke from time to time, provided that such rules and restrictions are consistent with the Village's intended use of the premises as a fire station.

14. **Utilities; Taxes; Condominium Assessments.** Tenant shall pay the cost of all utilities serving the Premises. Landlord shall pay the cost of all real property taxes levied against the Premises and all assessments imposed by the Association. Tenant shall cooperate with Landlord in applying for property tax exemptions for the Premises, to the extent applicable. Landlord shall pay all personal property taxes with respect to Landlord's own personal property, if any, on the Premises. Tenant shall be responsible for payment of all personal property taxes with respect to Tenant's personal property on the Premises, if any apply to Tenant as a public, governmental entity.

15. **Inspection.** Landlord and its officers, agents and representatives shall have the right to enter and upon any and all parts of the Premises at all reasonable hours (or, in an emergency, at any hour) to (i) inspect same or clean or make repairs or alterations as Landlord may deem necessary (but without any obligation to do so, except as expressly provided for herein) or (ii) show the Premises to prospective tenants, purchasers or lenders, but in the case of prospective tenants, such showings shall not occur until the last ninety (90) days of the Lease Term or any extensions thereof. Tenant shall not be entitled to any abatement or reduction of Rent by reason of such inspections, repairs or alternations, nor shall such be deemed to be an actual or constructive eviction.

16. **Maintenance, Repairs and Alterations.** Tenant may make minor improvements and repairs to the Premises with prior approval of Landlord and the Association, if required. All proposed changes to the Premises must be described in a detailed written description provided to and approved by Landlord, which approval will not be unreasonably withheld. All Tenant improvements shall be performed by licensed contractors. Tenant will provide to Landlord evidence of licensure and adequate liability insurance listing Landlord and the Association as a named insured and adequate worker's compensation coverage. Tenant shall not otherwise alter or improve the Premises. Tenant shall take good care of the Premises and all fixtures, furniture and equipment thereon throughout the Lease Term and keep them free from waste and nuisance of any kind. Tenant will not in any manner deface, damage or injure the Premises and will pay the cost of repairing any damage or injury done to the Premises. Tenant shall store all trash and garbage in approved containers on the Premises and the Property so as not to create a nuisance on or about the Property or to interfere neighboring premises, and so as not to create or permit any wildlife, health or fire hazard.

16.1. At Tenant's expense, Tenant shall provide routine maintenance of all radio antennae and related systems and equipment serving the Premises, including the "Radio Tower" shown on Exhibit A. In the alternative, Landlord and Tenant may agree that Landlord shall cause such maintenance to be accomplished, and the costs thereof shall constitute additional Rent to be paid by Tenant hereunder. If Tenant fails to make any repairs or maintenance required of Tenant within

fifteen (15) days after notice from Landlord, Landlord may at its option make such repairs, and Tenant shall, upon demand, pay Landlord as additional Rent for the cost thereof.

16.2. Landlord agrees, to the extent the same is not accomplished by the Association, to keep the roof, foundations, structural systems, walls, doors and windows and utility systems and equipment serving the Premises in good condition and repair, but Landlord shall not be liable to Tenant for any damage caused by the same being out of repair until it has had reasonable opportunity to have the same repaired after being notified in writing of the need of same by Tenant.

17. Insurance.

17.1. At all times during the Lease Term, Tenant shall maintain liability coverage for the acts of its employees under the New Mexico Public Liability Fund (the New Mexico Self-Insurer Fund) as reflected in the Certificate of Coverage delivered to Landlord concurrently herewith. The Tenant shall also have and keep in force at all times during the term of Lease property insurance through the New Mexico Self-Insurer Fund. The Certificate of Coverage will be applied giving full effect to the intent of the Tort Claims Act, NMSA 1978, § 41-4-1 *et seq.* Tenant shall further maintain coverage for its employees in compliance with the New Mexico Workers' Compensation Act and the New Mexico Unemployment Compensation Act.

17.2. At all times during the Lease Term, Landlord shall maintain property insurance in a form and amount acceptable to Landlord.

17.3. Landlord and Tenant shall each provide the other with certificates of insurance or other acceptable evidence that such insurance is in force at all times. Tenant shall notify Landlord within twenty-four (24) hours after the occurrence of any accidents or incidents on the Premises that could give rise to a claim for bodily injury or death under any of the insurance policies required under this Section. Tenant shall notify Landlord within seven (7) calendar days after the occurrence of any accidents or incidents related to property damage on the Premises that could give rise to a claim under the property insurance policies required under this Section. If the Premises should be damaged or destroyed by fire or other casualty, Tenant shall give immediate written notice to Landlord. Tenant acknowledges that Tenant's obligations remain in full force and effect, notwithstanding that insurance applicable to the Property or Premises may be carried by others. Landlord's obligations with respect to insurance under this Lease shall apply only to the extent that Landlord carries such insurance.

18. **Assignment and Subletting.** Tenant shall not (i) assign, mortgage, pledge, encumber, or in any manner transfer this Lease, the Option, or any estate or interest herein, (ii) permit any assignment of this Lease or any estate or interest herein by operation of law, (iii) sublet the Premises or any part thereof, or (iv) permit the use of the Premises by any parties other than Tenant, its agents and employees and any such act shall be void and of no effect. Landlord shall have the right to transfer, assign or convey, in whole or in part, the Premises and any and all rights under this Lease, and in the event Landlord assigns its rights under this Lease, Landlord shall thereby be released from any further obligations hereunder arising after the date of the assignment, and Tenant agrees to look solely to such successor in interest of the Landlord for performance of such obligations.

19. **Condemnation.** No dedication, grant of easement, or other conveyance or encumbrance affecting any portion of the Property shall constitute a taking or condemnation, or otherwise entitle Tenant to any modification or reduction of Rent, the Option, or other obligation or

amount owed to Landlord or any Landlord Party. The dedication or grant of any road or easement serving or encumbering the Property shall not constitute or be construed as a condemnation as between Landlord and Tenant. Tenant waives all rights to pursue condemnation of the Property. If all or any portion of the Premises is appropriated or taken, or threatened to be appropriated or taken, under the power of eminent domain by any public or quasi-public authority, then Landlord shall have the option of either (a) terminating this Lease and/or the Option upon thirty (30) days prior written notice to Tenant, or (b) proposing an amendment to the Lease and/or the Option to accommodate such taking. Whether or not this Lease is terminated, Landlord shall be entitled to the entire award or compensation in such proceedings. If this Lease is terminated as provided above, all items of Rent and other charges for the last month of Tenant's occupancy shall be prorated, and Landlord agrees to refund to Tenant any Rent or other charges paid in advance. A voluntary sale or conveyance in lieu of condemnation, but under threat of condemnation, shall be deemed an appropriation or taking under the power of eminent domain.

20. **Casualty.** Except for any casualty caused by the negligence or intentional misconduct of Tenant or any Tenant Party, if the Premises are wholly or partially damaged or destroyed in a manner that prevents the conducting of Tenant's business and if the damage is reasonably repairable, Landlord may elect either (i) to repair the Premises and Rent shall abate during the period of the repair as to the portion of the Premises unavailable for use by the Tenant, or (ii) to terminate this Lease upon thirty (30) days' prior written notice to Tenant, which event the Rent shall be abated effective on the date of termination. Any insurance carried by Landlord, Tenant, or any other party against loss or damage to the Premises shall be for the sole benefit of the party carrying such insurance and under its sole control.

21. **Events of Default.** The following events shall be "Events of Default" by Tenant:

21.1. Tenant shall fail to pay, when due, any amount of Rent, reimbursement, or other sum payable by Tenant hereunder.

21.2. Tenant shall fail to comply with or observe any other provision of this Lease, where such failure continues for thirty (30) days after written notice thereof by Landlord to Tenant.

21.3. Tenant (i) makes an assignment for the benefit of creditors; or (ii) becomes insolvent or unable to pay its debts as they become due or notifies Landlord that it anticipates either such condition; or (iii) has a receiver or trustee appointed for Tenant's leasehold interest in the Premises or all or substantially all of the assets of Tenant; or (iv) to the extent permitted by law, has any petition filed against Tenant under any provision or chapter of the Bankruptcy Act, as amended, or under any similar law or statute of the United States or any State thereof; or (v) shall be adjudged bankrupt or insolvent.

22. **Remedies.** Upon any Event of Default by Tenant, then in addition to any other remedies available to Landlord at law or in equity, Landlord shall have the immediate option to terminate this Lease and all rights of Tenant hereunder, including without limitation Tenant's Option, upon written notice. In the event that Landlord shall elect to so terminate this Lease and/or the Option, then Landlord may recover from Tenant, as damages, an amount equal to the sum of (a) the amount of rent due and unpaid as of the date of termination; (b) the cost of repairing any damage to the Premises and Property and removing and storing any of Tenant's property remaining on the Premises and Property as of the date of termination; and (c) a liquidated amount for remaining damages

incurred by Landlord of \$5,000.00. Landlord and Tenant agree that Landlord's actual damages under item (c) of the preceding sentence would be difficult or impossible to determine and that this amount has been agreed upon by Landlord and Tenant as their best estimate of Landlord's damages and not as a penalty. The parties have freely negotiated the foregoing liquidated damages provision in good faith and agree and acknowledge that such damages are a reasonable estimate of the damages that would be realized by Landlord.

22.1. In any Event of Default, regardless of the extent to which Landlord's remedies are exercised, Tenant shall be responsible for all costs and attorneys' fees incurred by Landlord in the enforcement of this Lease. All rights and remedies of Landlord herein created or otherwise extending at law are cumulative, and more than one right or remedy may be exercised and enforced concurrently and whenever and as often as deemed desirable.

23. **Dispute Resolution.** In the event of a breach, disagreement, or dispute arising out of or related to this Lease for which Landlord may reasonably seek or require prompt or emergency relief or assistance, Landlord may seek an injunction, protective order, or similar remedy available. In the event of any other breach, disagreement, or dispute between the parties arising out of or related to this Lease, prior to filing any lawsuit against the other the parties shall participate in mandatory mediation in Taos or Santa Fe, New Mexico, utilizing the services of a professionally trained attorney-mediator. The identity of the mediator shall be jointly determined by the parties or, if the parties are unable to agree, by any judge of the Eighth Judicial District Court. Any such mediation shall be held within thirty (30) days of a demand by either party, and the parties shall equally share the cost of any such mediation. If the parties are unable to resolve their dispute or claim in mediation, then the parties agree to jurisdiction and venue in the Eighth Judicial District Court, Taos County, New Mexico for any legal action brought in connection with this Lease. The prevailing party in any action for the breach or enforcement of this Lease or rights or obligations hereunder shall be entitled to recover from the non-prevailing party all costs and expenses, including reasonable attorneys' fees, incurred in such legal action.

24. **Waiver of Jury Trial.** LANDLORD AND TENANT EACH IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS LEASE AND THE TRANSACTIONS CONTEMPLATED HEREUNDER.

25. **Surrender of Premises.** Unless the Premises is conveyed to Tenant pursuant to Tenant's Option, Tenant shall, upon termination of the Lease Term, or any earlier termination of this Lease for any cause, surrender the Premises to Landlord, including, without limitation, all building apparatus and equipment then upon the Premises; and all alterations, improvements and other additions in, upon or about the Premises, shall be surrendered to Landlord by Tenant without any damage, injury or disturbance thereto, or payment therefor, and Tenant shall assign any remaining warranties to Landlord. All furniture, movable trade fixtures and equipment installed by Tenant may be removed by Tenant at the termination of this Lease if Tenant so elects and shall be so removed if required by Landlord or if not so removed, at the option of Landlord, shall become the property of Landlord. All such installations, removals and restoration shall be accomplished in a good, workmanlike manner, or if not so removed, at the option of the Landlord, shall become the property of Landlord. All such installations, removals and restoration shall be accomplished in a good workmanlike manner so as not to damage the Premises or the primary structure or structural qualities of the building or the plumbing, electrical lines or other utilities.

26. **Mechanics' Liens.** Tenant will not permit any mechanic's lien to be placed upon the Property. Landlord shall have the right at Tenant's expense to remove any such lien and may post notices of nonresponsibility for payment pursuant to NMSA 1978, §§ 48-2-9 and -11.

27. **Notices.** All Rent and other payments required to be made by Tenant to Landlord hereunder shall be payable to Landlord at the address set forth in Section 1 and Section 39 or at such other address as Landlord may specify from time to time by written notice delivered in accordance herewith. Any notice required or permitted to be delivered hereunder shall be in writing and shall be deemed to be delivered (a) if hand-delivered or sent by courier, on the day of receipt or (b) if mailed, on the fifth (5th) business day after deposit, postage prepaid, in the U.S. mail. If forwarded as an attachment to or part of an electronic message, the date of receipt of the notice is the date the message is acknowledged by the addressee.

28. **Force Majeure.** Delay or failure of performance due to Force Majeure will not be deemed a breach of this Lease. "Force Majeure" means any circumstance, including but not limited to acts of God or the elements, riots or civil disturbances, strikes or other labor disputes, governmental action, acts of war – declared or undeclared, military action, national emergency, acts of terrorism, threatened acts of terrorism, epidemic, pandemic, quarantine, or the inability to obtain insurance (or at a prescribed excessive cost), which is beyond the reasonable control of either party, and which proximately causes the delay or failure of performance by either party. The foregoing provision shall not limit, and shall be construed consistent with, the doctrines of impossibility, impracticability and frustration of purpose recognized under New Mexico law. In no event will any failure by Tenant to timely make any payment or deposit of money contemplated hereunder, in full, as and when due, be excused by a Force Majeure event.

29. **Quiet Enjoyment.** Provided Tenant has performed all of the terms and conditions of this Lease, including the payment of Rent, to be performed by Tenant, Tenant shall peaceably and quietly hold and enjoy the Premises for the Lease Term, without hindrance from Landlord, subject to the terms and conditions of this Lease.

30. **Landlord's Liability.** Tenant acknowledges that the Premises are located in a rural area adjacent to undeveloped forest lands, and assumes all risks of interaction, damage and loss related to natural causes, including without limitation wildlife, fire, snow, avalanche and the elements. Landlord and the Association shall not be liable to Tenant for (i) any failure or interruption of utility services or the consequences therefrom, or (ii) any interruption of operations or damage to furniture, furnishings, equipment, appliances, trade fixtures, floor coverings, walls, ceilings, lighting or any other personal property of Tenant in the Premises caused by the elements, the melting of snow or ice, or water leakage from water lines, roofs, sanitary sewage, storm drain, sprinkler, or cooled air equipment. The liability of Landlord to Tenant for any default by Landlord under the terms of this Lease shall be limited to the interest of Landlord in the Premises. No Landlord Party shall be liable for any deficiency, loss, damage, or any special, consequential, punitive, speculative or indirect damages, which Tenant expressly waives. This clause shall not be deemed to limit or deny any remedies which Tenant may have in the event of default by Landlord hereunder which do not involve the personal liability of Landlord or any Landlord Party.

31. **Liability of Tenant/Village.** Any liability of the Tenant Village of Taos Ski Valley, a New Mexico municipal corporation, incurred in connection with this Lease is subject to the immunities and limitations of the New Mexico Tort Claims Act, NMSA 1978 § 41-4-1, *et seq.*, as

amended. The Village of Taos Ski Valley and its public employees as defined by the New Mexico Tort Claims Act do not waive sovereign immunity, do not waive any defense, and do not waive any limitations on liability pursuant to said law. No provision of this Lease modifies or waives any provision of the New Mexico Tort Claims Act.

32. **Government Entity Status of Tenant and Use of Unit 101 as a Fire Station.** In the event that Tenant loses its status as a Government Entity or ceases to conduct the activities related to its fire station use and purposes in Unit 101, this Lease shall terminate upon the revocation of said status and Tenant shall vacate the Leased Premises as soon as possible. Notwithstanding the foregoing, Tenant's obligations to continue insurance shall survive until all uses and activities of Tenant on the Leased Premises have ceased.

33. **Severability.** If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws effective during the Lease Term, the remainder of this Lease shall not be affected thereby, and that in lieu of each clause or provision of this Lease that is illegal, invalid or unenforceable, there be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid and enforceable.

34. **Amendment; No Waiver.** This Lease may not be altered, changed or amended, except by instrument in writing signed by the parties. No provision of this Lease shall be deemed to have been waived by Landlord unless such waiver be in writing signed by Landlord and addressed to Tenant, nor shall any custom or practice which might evolve between the parties in the administration of the terms hereof be construed to waive or lessen the right of Landlord to insist upon the performance by Tenant in strict accordance with the terms hereof.

35. **Miscellaneous.** This Lease constitutes the entire agreement between Landlord and Tenant with respect to the Premises, represents their entire understanding and defines all of their respective rights, title and interest as well as all of their duties, responsibilities and obligations. Any and all prior agreements and understandings between the parties are merged herein. Each and every consent and agreement contained in this Lease is, and shall be construed to be, a separate and independent covenant and agreement. There shall be no merger of this Lease or of the leasehold estate hereby created with the ground lease estate in the leasehold premises or any interest in such fee estate. Tenant shall not record this Lease. The parties agree that they intend to create only the relationship of landlord and tenant, and no provision hereof or act of either party shall ever be construed as creating the relationship of principal and agent, partnership, joint venture or enterprise between the parties.

36. **Interpretation.** Captions contained in this Lease are for convenience of reference only, and in no way limit or enlarge the terms and conditions of this Lease. This Lease may be executed and delivered electronically and/or in counterparts. Words of any gender used in this Lease shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context otherwise requires. The Recitals set forth herein and the Exhibits attached hereto are incorporated herein by this reference.

37. **Choice of Law; Successors and Assigns.** This Lease shall be governed by and construed in accordance with the laws of the State of New Mexico. All covenants, promises, conditions, representations and agreement herein contained shall be binding upon, apply and inure to the parties and their respective heirs, executors, administrators, successors and assigns.

38. **Memorandum of Lease.** The Parties hereto contemplate that this Lease should not and shall not be filed for record, but in lieu thereof, at the request of either party, Landlord and Tenant shall execute a Memorandum of Lease to be recorded for the purpose of giving public record notice of the appropriate provisions of this Lease.

39. **Notice.** This Lease may be signed electronically and communications may be delivered by email or other electronic communication agreed to by Landlord and Tenant. All notices and communications required or permitted under this Lease shall be in writing and shall be deemed given and delivered to, and received by, the receiving party when: (a) hand-delivered; (b) sent by electronic mail or facsimile; (c) one day after deposit with a national overnight courier; or (d) three (3) days after deposit in the U.S. mail, certified mail, return receipt requested, postage prepaid. Any party may change the contact information set forth below upon giving notice thereof to the other party in accordance herewith. Electronic notice shall be deemed received at the time the party sending the electronic notice receives verification of receipt by the receiving party.

To Landlord:

Firehouse Development (TSV), LLC
c/o Taos Ski Valley, Inc.
Attn: Peter J. Talty, Vice President
116 Sutton Place / P.O. Box 90
Taos Ski Valley, NM 87525
Peter.Talty@bllc.com

To Tenant:

Village of Taos Ski Valley
Attn: John Avila, Village Administrator
7 Firehouse Road / P.O. Box 100
Taos Ski Valley, NM 87525
Javila@vtsv.org

[Signatures are contained on the following page(s).]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the Commencement Date.

Landlord:

Firehouse Development (TSV), LLC, a Delaware limited liability company

By: Peter J. Talty
Peter J. Talty
Its: Manager / Vice President

Tenant:

VILLAGE OF TAOS SKI VALLEY, a New Mexico Municipal Corporation

DATED: Feb. 16, 2024

By: Chris Stanek
Chris Stanek
Its: Mayor

Attest:

Anne M. Woodbridge
Anne Marie Woodbridge, Village Clerk

Approved by Action of the Village Council at its meetings held on January 19, 2024 and February 16, 2024.

Exhibit A

Premises

TAOS COUNTY
VALERIE RAEL MONTOYA, CLERK
000475528
Book 1187 Page 113
1 of 24
01/04/2024 02:01:32 PM
BY GEORGIAS

CONDOMINIUM DECLARATION
FOR
TSV FIREHOUSE, A CONDOMINIUM

**Exhibit B
to the
Condominium Declaration
for
TSV Firehouse, a Condominium**

Unit	Interior Square Feet	Percentage Interest/ Common Expense Liability
Unit 101	3,130.00	21.81%
Unit 102	1,582.00	11.03%
Unit 103	555.00	3.87%
Unit 200	5,166.00	36.00%
Unit 300	3,916.00	27.29%
Totals: 5 Units	14,349.00	100.00%



Final/signed
2/16/24

**FIRST AMENDMENT TO
INTERIM LEASE WITH OPTION TO PURCHASE
THE NEAL KING MEMORIAL FIREHOUSE (UNIT 101)**

[Condominium Unit 101 of TSV Firehouse, a Condominium, 9 Firehouse Road,
Village of Taos Ski Valley, Taos County, New Mexico]

This First Amendment to Interim Lease with Option to Purchase the Neal King Memorial Firehouse (Unit 101) ("First Amendment") is made by and between **Firehouse Development (TSV), LLC**, a Delaware limited liability company ("Landlord"), and **The Village of Taos Ski Valley**, a New Mexico municipal corporation ("Tenant").

Recitals

A. Landlord and Tenant are parties to that certain Interim Lease with Option to Purchase the Neal King Memorial Firehouse (Unit 101) ("Lease") with respect to the fire station Premises described therein, located at 9 Firehouse Road, Taos Ski Valley, New Mexico, and described as Unit 101 in TSV Firehouse, a Condominium, in that certain Condominium Declaration for TSV Firehouse, a Condominium, filed for record on January 4, 2024, in Book 1187, page 113, as Instrument Number 000475528, records of Taos County, New Mexico.

B. Landlord and Tenant desire to amend certain dates and the schedule for payments of Rent set forth in the Lease, upon the terms and provisions set forth herein.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by this reference, the following agreements and undertakings of the parties, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby amend the Lease and agree as follows:

1. **Commencement Date.** Paragraph 1 of the Lease is amended to provide that the Commencement Date of the Lease is March 1, 2024. Prior to the Commencement Date, Tenant may access and store personal property on the Premises, without payment of Rent and at Tenant's sole risk, without liability to Landlord.

2. **Rent Payments.** Paragraphs 1 and 4 of the Lease are amended to provide that Rent shall be paid as follows:

a. Tenant will make one (1) payment in the amount of \$4,000.00, representing the monthly Rent due from the Commencement Date through June 30, 2024. Such initial payment of Rent will be delivered on or before March 18, 2024.

b. Thereafter, Rent in the amount of \$6,000.00 will be paid twice annually, on July 1 and January 1 of each calendar year, beginning on July 1, 2024.

PJJ.

c. Any other amounts advanced by Landlord or otherwise payable as additional Rent under the Lease shall be paid as and when due, or within thirty (30) days following Tenant's receipt of an invoice, as applicable.

3. **Miscellaneous.** In the event of any inconsistency between the terms and provisions of this First Amendment and those of the original Lease, the terms and provisions of this First Amendment shall control. This First Amendment may be executed and signed electronically pursuant to paragraph 36 of the Lease and delivered by separate signature pages or in counterparts which, together, shall constitute one agreement. As expressly amended hereby the Lease remains in full force and effect between the parties.

IN WITNESS WHEREOF, Landlord and Tenant have executed this First Amendment as of the Commencement Date.

Landlord:

Firehouse Development (TSV), LLC, a Delaware limited liability company

By: 

Peter J. Talty

Its: Manager / Vice President

Tenant:

VILLAGE OF TAOS SKI VALLEY, a New Mexico Municipal Corporation

By: 

Chris Stanek

Its: Mayor

Attest:


Anne Marie Wooldridge, Village Clerk

Approved by Action of the Village Council at its meetings held on January 19, 2024 and February 16, 2024.

SPECIAL WARRANTY DEED

SPECIAL WARRANTY DEED

[GIFT OF UNIT 103 TO THE VILLAGE OF TAOS SKI VALLEY
FOR USE AS A U.S. POST OFFICE FACILITY]

FIREHOUSE DEVELOPMENT (TSV), LLC, a Delaware limited liability company (hereafter "Grantor") for good and valuable consideration acknowledged hereto, grants to the VILLAGE OF TAOS SKI VALLEY, a New Mexico municipal corporation (hereafter "Grantee"), the following real estate in Taos County, New Mexico.

[All as Described on Exhibit A hereto]

SUBJECT TO THE FOLLOWING: This conveyance is, and shall be construed to be, expressly subject to the following condition subsequent: In the event that, at any time, the real estate hereinabove described shall ceased to be used primarily as an active U.S. Post Office facility, then the Grantee hereinabove named shall automatically forfeit title to said real estate, together with any and all improvements located thereon, and said title shall revert to and vest automatically in the above-named Grantor, without any action or consideration by, or from, it whatsoever.

With Special Warranty Covenants.

Dated this ____ day of _____, 2024.

GRANTOR:

FIREHOUSE DEVELOPMENT (TSV), LLC,
a Delaware limited liability company

By: _____
Peter J. Talty
Its Vice President

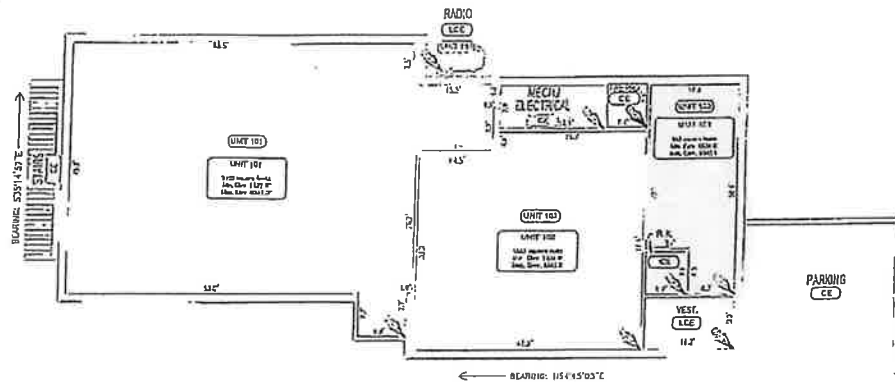
Acknowledgement

STATE OF _____)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2024, by Peter J. Talty, Vice President of Firehouse Development (TSV), LLC.

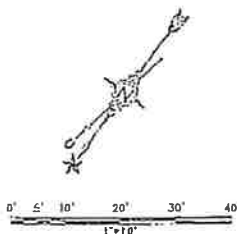
Notary Commission

Within the Antoine Leroux Grant in the Village of Taos Ski Valley, Taos County, New Mexico



GROUND FLOOR & FIRST FLOOR

LEGEND
 CC CONDOMinium
 CC UNIT WITH COMMON ELEMENTS
 CC UNIT BY FOOT



Unit Tie Data	
Ground Floor & First Floor	
UNIT 101	115'00" x 27'77"
UNIT 102	115'00" x 27'77"
UNIT 103	115'00" x 27'77"
UNIT 104	115'00" x 27'77"
UNIT 105	115'00" x 27'77"
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UNIT 199	115'00" x 27'77"
UNIT 200	115'00" x 27'77"

SHEET 5 of 7

CONDOMINIUM SURVEY
 Survey made by Red Tail Surveying, Inc.
 Station 1 and 2, T 23N, R 14E, S 12N

Red Tail Surveying, Inc.
 Complete Land Surveying and
 Boundary Location Services
 3344 Highway 200
 Taos, New Mexico 87788
 505-234-7777
 www.redtail-surveying.com

TSV Firehouse,
 a Condominium

SPECIAL WARRANTY DEED
[GIFT OF UNIT 103 TO THE VILLAGE OF TAOS SKI VALLEY
FOR USE AS A U.S. POST OFFICE FACILITY]

FIREHOUSE DEVELOPMENT (TSV), LLC, a Delaware limited liability company (hereafter "Grantor"), as a gift, dedicates and grants to the VILLAGE OF TAOS SKI VALLEY, a New Mexico municipal corporation (hereafter "Grantee"), whose address is 7 Firehouse Road, P.O. Box 100, Taos Ski Valley, New Mexico 87525, the following described real estate in Taos County, New Mexico:

All as described on Exhibit A hereto and incorporated herein by this reference;

SUBJECT TO THE FOLLOWING: This conveyance is, and shall be construed to be, expressly subject to the following condition subsequent: In the event that, at any time, the real estate herein described shall ceased to be used primarily as an active U.S. Post Office facility, then the Grantee (and any successor in title to said Grantee) shall automatically forfeit title to said real estate, together with any and all improvements located thereon, and said title shall revert to and vest automatically in the Grantor, without any action or consideration by, or from, it whatsoever; provided, however, that Grantee, on behalf of itself and its successors and assigns in title, covenants and agrees to execute and deliver any and all such documents and agreements as may be requested or required by or on behalf of Grantor to effectuate such reversion and vest fee simple title in Grantor, free and clear of any right, title or interest of Grantee, its successors or assigns, and any person or entity claiming by, through or under Grantee or its successors or assigns;

With Special Warranty Covenants.

[Signature pages follow.]

EXHIBIT A TO
AGREEMENT FOR GIFT OF TSV FIREHOUSE, A CONDOMINIUM UNIT 103

Exhibit A to Special Warranty Deed
[GIFT OF UNIT 103 TO THE VILLAGE OF TAOS SKI VALLEY
FOR USE AS A U.S. POST OFFICE FACILITY]

Real property in Taos County, New Mexico, more particularly described as follows:

Unit 103 in TSV Firehouse, a Condominium, as described in the Condominium Declaration for TSV Firehouse, a Condominium, filed for record on January 4, 2024, as Document No. 000475528, in Book 1187, at pages 113-136, and as shown on the condominium plat and plans entitled "TSV Firehouse, a Condominium", in the Village of Taos Ski Valley", filed for record on January 4, 2024, in Cabinet F, at page 180-A, as Document Number 475527, records of Taos County, New Mexico as shown on Exhibit B hereto;

SUBJECT TO:

1. All rights of reversion set forth in this Deed.
2. Taxes and assessments for the year 2024 and subsequent years not yet due and payable.
3. Utility charges and assessments, not yet due and payable.
4. Condominium association charges and assessments, not yet due and payable.
5. Easements, covenants, conditions, reservations, restrictions and matters of record.
6. All matters set forth in that certain Condominium Declaration for TSV Firehouse, a Condominium, filed for record on January 4, 2024, as Document No. 000475528, in Book 1187, at pages 113-136, and as shown on the condominium plat and plans entitled "TSV Firehouse, a Condominium", in the Village of Taos Ski Valley", filed for record on January 4, 2024, in Cabinet F, at page 180-A, as Document Number 475527, records of Taos County, New Mexico

**VILLAGE OF TAOS SKI VALLEY
RESOLUTION NO. 2025-002**

**A RESOLUTION REQUESTING REMOVALS AND ADDITIONS OF SIGNERS TO THE
VILLAGE OF TAOS SKI VALLEY HILLCREST BANK ACCOUNTS**

WHEREAS, The Village of Taos Ski Valley (the Village) has is requesting changes to the Hillcrest Bank Account list of signers due to changes in personnel; and

WHEREAS, a Resolution by the governing body attesting to the changes in signature authority and authorizing the authority to be delegated to those signers on behalf of the governing body is required by the financial institution; and

WHEREAS, the official meetings for the review of said documents were duly advertised and posted in compliance with the State of New Mexico Open Meetings Act; and

WHEREAS, a quorum of the governing body was present at said meeting and did vote in the affirmative, as attested to by the Clerk, and/or Deputy Clerk of the Village,

NOW, THEREFORE, BE IT HEREBY RESOLVED that the governing body of the Village of Taos Ski Valley, State of New Mexico hereby approves, authorizes and directs that the official signatures of the Village of Taos Ski Valley be amended, as identified in ATTACHMENT A

PASSED, APPROVED AND ADOPTED this ____ day of _____, 2025

THE VILLAGE OF TAOS SKI VALLEY

By: _____
Christopher Stanek, Mayor

VOTE: For ____ Against ____ Abstain: ____

(Seal)

ATTEST:

Marlene Salazar, Acting Municipal Clerk



January 7, 2025

7 Firehouse Road
Post Office Box 100
Taos Ski Valley
New Mexico 87525

(575) 776-8220
(575) 776-1145 Fax

E-mail: vtsv@vtsv.org
Web Site: vtsv.org

MAYOR:
Christopher Stanek

COUNCIL:
Henry Caldwell
J. Christopher Stagg
Doug Turner
Thomas P. Wittman,
Mayor Pro Tem

VILLAGE ADMINISTRATOR:
Richard Bellis

CLERK:
Ann M. Wooldridge

FINANCE OFFICER:
Carroll Griesedieck

Hillcrest Bank
Attention: Treasury

Re: #10685596 Hillcrest -Hold Harmless
#10685626 Hillcrest-Net Revenue
#10685634 Hillcrest- Finance Reserve
#3568325020 Hillcrest- HH Bond Proceeds
#3568153254 Hillcrest- NR Bond Proceeds

Name: VILLAGE OF TAOS SKI VALLEY

Dear Customer Service Representative:

We would like to update the check signers on the Village's accounts listed above. Please remove John A. Avila, Patrick D. Nicholson, Ann M. Wooldridge, Christof Brownell, Sammy Trujillo, and Nancy Grabowski as signers on all Village accounts. This letter hereby authorizes the following list of people as authorized check signors:

<u>NAME</u>	<u>DOB</u>	<u>SS#</u>
Christopher Stanek		
Richard Bellis		
Marlene Salazar		

Richard Bellis, the Village Administrator, will take on the administrator role formerly held by Ann Wooldridge.

Contact information for DocuSign:

Christopher Stanek	cstanek@vtsv.org	505-690-2775
Richard Bellis	rbellis@vtsv.org	970-946-6576
Marlene Salazar	msalazar@vtsv.org	575-776-4211

Should you have any other questions please contact Richard Bellis.

Sincerely,

Richard Bellis
Village Administrator

Christopher Stanek
Mayor

Marlene Salazar
Village Clerk

VILLAGE OF TAOS SKI VALLEY
Village Council
Agenda Item

AGENDA ITEM TITLE: Consideration to Adopt a 2025 Village Holiday Schedule

DATE: January 17, 2025

PRESENTED BY: Administrator Rick Bellis, Deputy Clerk Marlene Salazar

STATUS OF AGENDA ITEM: New Business

CAN THIS ITEM BE RESCHEDULED: Not Recommended

BACKGROUND INFORMATION:

The Village’s Personnel Policy, approved and adopted by Village Council Resolution 2017-332, identifies the legal holidays for employees of the Village of Taos Ski Valley. Each year the Resolution is updated with the approved holiday calendar.

Holiday	Actual Holiday	Observed Holiday
New Years Day	Wednesday Jan 1, 2025	Wednesday Jan 1, 2025
Martine Luther King (MLK)	Monday Jan 20, 2025	Monday Jan 20, 2025
President’s Day	Monday Feb 17, 2025	Monday Feb 17, 2025
Memorial Day	Monday May 26, 2025	Monday May 26, 2025
Independence Day (4 th of July)	Friday July 4, 2025	Friday July 4, 2025
Labor Day	Monday Sept 1, 2025	Monday Sept 1, 2025
Indigenous Peoples Day	Monday Oct 13, 2025	Monday Oct 13, 2025
Veterans Day	Tuesday Nov 11, 2025	Tuesday Nov 11, 2025
Thanksgiving Day	Thursday Nov 27, 2025	Thursday Nov 27, 2025
Family Friday	Friday Nov 28, 2025	Friday Nov 28, 2025
Christmas Eve	Wednesday Dec 24, 2025	Wednesday Dec 24, 2025
Christmas Day	Thursday Dec 25, 2025	Thursday Dec 25, 2025
New Years Eve	Wednesday Dec 31, 2025	Wednesday Dec 31, 2025
Employee Personal Holiday		

RECOMMENDATION: Staff recommends approval of the 2025 Village Holiday Schedule.