



Who is AAFPO?

The Association of Angel Fire Property Owners, Inc.

Mission Statement:

To act on behalf of the property owners of Angel Fire Resort to assure that home owners' rights are protected in accordance with all legally binding organizational documents between the Property Owners and Angel Fire Resort (*developer*).

What is the AAFPO Board?

The acting Board of Directors of the Association. The board consists of 9 Directors and is elected by **you** the property owners for three-year terms.

Is the AAFPO Board paid?

No, directors are strictly volunteers. They are here to fairly represent their members.

When are the AAFPO board meetings?

Board meetings are posted on the AAFPO website at aafpo.org & on the AAFPO Facebook page. All board meetings are public and open to the members. There are four main quarterly meetings and in the summer months, additional monthly meetings.

What is the purpose of the board?

The duties of the board are varied but the main duties are to enforce covenants and restrictions and to establish and collect assessment dues for the use of all Common Facilities (amenities).

Who are the Members of AAFPO?

Each owner of a homesite within the Development of Angel Fire Resort, *except the Developer*, is a member of the Association. Each member, when their assessment dues are current, shall be entitled to use and enjoy all Common Facilities and Common Areas within the Development (Amenities).

How many Members are there?

The number ranges but currently we have over 4,000 members.

What are our assessment dues used for?

Dues can only be used for the maintenance, operation and improvement of the original seven amenities stated in the bankruptcy documents.

What are the original seven amenities?

- 1) Ski mountain w/existing lifts
- 2) Trails – greenbelt areas
- 3) Monte Verde Lake
- 4) Olympic Park – playground, basketball & tennis courts
- 5) Golf Course
- 6) Country Club
- 7) RV Park & Stables

Who is Angel Fire Resort?

The developer and owner of the resort. They are a privately owned company based in Texas.

Are Angel Fire Resort and AAFPO related?

No, they are individual entities. **Angel Fire Resort** is the owner of the resort and responsible for the upkeep, operation and maintenance of the amenities. The **AAFPO Board** follows up with the resort to ensure the homeowners' amenities are cared for and operational based upon the payment of the assessment dues from their members.

Who collects the assessment dues?

The job of collecting the dues belongs to AAFPO. Currently the Angel Fire Resort has been subcontracted by AAFPO to collect the assessment dues from its' members.

How much money in assessment dues does AAFPO members pay the resort yearly?

Approximately \$6,000,000.00 (six million dollars). This money can only be used for operation and maintenance of the original seven amenities (based on the usage of these amenities by the members). Currently AAFPO does not have direct access to the amenities fund. The resort holds this money.

Why are my dues increasing yearly?

The assessment dues are based on budget expenses given to the AAFPO Board by the Angel Fire Resort each year. Dues have risen every year since Angel Fire Resort has purchased the resort in 1995 by the maximum amount allowed. Dues can only be raised by the maximum CPI (consumer price index).

Can AAFPO add a Dog Park, Skate Board Park or Community Garden as a new amenity? How do we get new amenities?

AAFPO cannot add new amenities directly but can work with the resort to have them add the amenity if desired by members. Costs can come out of the discretionary fund that the resort holds on hand or out of the assessment dues its' members pay yearly. The members have not had a new amenity added in 25 years even though the assessment dues have risen significantly.

