



**Board of Directors Annual Meeting June 25, 2022
11AM, MST**

Location of Meeting: The meeting was held virtually on Microsoft Teams Platform and live at the Garden Room at the Resort.

Time Commenced

Annual Meeting for the Association of Angel Fire Property Owners was called to order 11:10 AM, MST on June 25, 2022 by President May.

Video Played about Angel Fire

President May does Annual Meeting Updates

- Evacuation station in Angel Fire for the Fires
- Go Fund me to assist evacuated families, 100% goes back to families

President May introduces current Board.

President May introduces the committees.

- Amenities Committee, Bruce Roach- Chair
- By-Laws Committee, Wade Gungoll and Keith Parker, Co-Chairs
- Environmental and Architectural Committee, Jake Crain Chair
- Finance Committee, Rick Clark Chair
- Communications Committee, Kristen Devlin Chair
- Covenants Committee, Rick Clark Chair
- Legal Committee, Wade Gungoll Chair

Lawsuit Update

Board and Resort have agreed to Stipulated Order of Dismissal that was signed by Judge Chavez on June 21,2022

Accomplished Objectives

- Defines extent AAFPO is and is Not an HOA
- Reaffirms the Resort and AAFPO shall work cooperatively and in good faith to evaluate the 95% report

- Acknowledges Resort is entitled to collect the assessments according to the Amended Joint Plan

President May continues the committees.

- Waivers and Review committee, Samantha Weeks Chair
- Welcome Committee, Jeri Lyn Manzanares, Chair

AAFPO Member Dues Budget

- \$7.3 M Member Dues
- Resort Contribution, \$1.3 M
- Budget Total \$8.6 M
- Mountain and Golf 76%
- AAFPO 5%
- Membership 9%
- Other Amenities 10%

AAFPO Member Usage

- 12K Golf Rounds
- 13K Ski Visits
- 4,000lbs stocked Fish in Monte Verde Lake
- 4,800 Members
- 65% of Members are out of State Members
- Top States for Members TX, OK, CO, AZ, KS

AAFPO Administrative Budget reviewed. AAFPO Revenue History Reviewed.

Annual Audit reviewed, no issues found in past 2 years.

AAFPO 4% Discretionary Fund Budget

- \$276,000 Fiscal Year 22-23
- Monte Verde Lake 23%
- Tennis 21%
- Golf 18%
- Ski Mountain 18%
- Greenbelt Trails 8%
- Olympic Park 7%
- Stables 3%
- RV Park 2%

Golf Course improvements, Ski Mountain improvements, Monte Verde Lake improvements, Greenbelt improvements, Horse Stables and Small RV Park improvements.

Resort-Funded Improvements Updated.

Election Committee Introduction, Tara Chisum Chair

Third Party Voting company The Inspectors of Election (TIEi Vote)

Tara Chisum election results:

Voting Membership 3651 Members. 332 Snail Mail Ballots, 6% returned. 31% electronic voters returned.

Voted in Kristen Devlin, Erik Sevigny, Michael Martin

By-Laws Vote: 985 Yes Votes, 59 No Votes for By-Laws, so By-Laws passed.

Random draw for base membership fees, Misty Lynn Carouth, and Adrian Reynolds win base membership.

2022-2023 AAFPO Meeting Dates

- July 14, 2022
- October 13, 2022
- January 12, 2023
- March 9, 2023
- May 11, 2023, Candidate Certification meeting
- June 8, 2023
- June 24, 2023 Annual Meeting

Annual Meeting adjourned. AAFPO Board Meeting called to order.

Present at the Meeting:

Kim May, President

Wade Gungoll, Vice President

Dave Simon, Treasurer

Kristen Devlin, Secretary

Rick Clark, Director

Bruce Roach, Director

Samantha Weeks, Director

Holly Ham, Director

Mark Manley, Ex-Officio, present

Nine members present at roll call, quorum established

Penni Davey, Director, absent

President May calls for nominations for the new President.

Bruch Roach nominates Rick Clark. Samantha Weeks Seconds.

President May calls for a vote. All in favor, none opposed, motion carries and Rick Clark is confirmed as President.

President Clark accepts the position and makes introductory remarks. President Clark thanks Kim May for her work as President.

Video is shown about AAFPO and Angel Fire, and where AAFPO funds went to this past year.

Gift Cards are raffled off. Meeting is adjourned.

The next AAFPO Board meeting is scheduled for July 14th, 2022 at 5:30 PM MST, on teams platform.

Respectfully submitted, June 26, 2022



Kristen Devlin – Secretary



Rick Clark – President

Date 6/26/22