



## Member Forum Answers

**Q-1B: Why do members pay for boats and nonmotorized from lake?**

A: The listed amenities are stated in Section 1.4 of the Amended Joint Plan of Reorganization (Case No. 11-93-12176 RA), (“Plan”) and are (i) the Angel Fire ski mountain, (ii) Angel Fire golf course (iii) Angel Fire country club house (iv) Monte Verde Lake (v) Angel Fire Olympic Park (playground, tennis courts, and lake) (vi) the Angel Fire Stable area, and Greenbelt areas, (viii) RV Park and (viii) tennis courts. The lake is an amenity protected by the bankruptcy plan; paddle boats & other items are not. The Resort offers paddle boats, fishing poles, canoes, etc., that are available to everyone.

**Q-2A: Years ago the country club was a busy, bustling place. It’s now relatively empty. Its prices are now out of line (eg Taos cc), food choice is limited and many times poorly prepared. I think improving that situation should be a focus of the board.**

A: Thank you for your comments concerning the Angel Fire Resort Country Club restaurants. First, none of the Resort’s restaurants are amenities; they are owned and operated exclusively by Angel Fire Resort. Second, we would like to correct your comment that the restaurants are lacking in activity or quality. On the contrary, our records indicate that the club restaurants have never been busier, and our customer reviews overwhelmingly praise both the food and the service. We are committed to maintaining these high standards.

**Q-2B: Why hasn’t floating pier on lake been replaced?**

A: The floating pier on the east side of the lake has been removed for safety reasons and will not be replaced.

**Q-3: As a Base membership holder, why can’t I use the fitness center early in the morning?**

A: The fitness center is a benefit to our members, not an amenity protected by the bankruptcy plan. Therefore, reasonable usage and hour requirements are necessary in order to accommodate everyone.

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Returning to the topic at hand, the club fitness center is open to the public 7am to 7pm daily. Complimentary access for Base members is 10am to 4pm, and Platinum members 7am to 7pm. Those Base members wanting to use the fitness center before 10am or after 4pm, can upgrade to a Platinum membership or are able to purchase a daily, weekly, or monthly pass.

**Q-10A: Given that members pay for many capital improvements for the resort's golf course, why is the course taken out of play for any tournament during the golf season? Weather reduces enough playable days, so why do they close the course to regular play on a major weekend in the high-season spoiling some members' vacations?**

A: The golf course is not closed all day to major tournaments we host. Tee times are available in the afternoon. In fact, the members have several tournaments themselves during the course of the golf season. The Plan allocates 55% of the golf course usage to the membership to be distributed equally on weekends and weekdays. See, Plan, Section 4.16 (e). However, the members do not have an exclusive right to use the amenities. See, Plan, Section 4.16 (n)(viii) and “there must be certain times allocated for resort guest to use the amenities to assure the success of the resort.” Section 4.16 (e).

**Q-10B: Why are cart fees significantly higher, even with the Platinum discount, than most all places we play including country clubs, golf resorts, and municipals courses across the Southwest?**

A: Angel Fire Resort carts are “top of the line” electric golf carts. We provide Yamaha Quiet Tech carts. The carts are no more than 2 seasons old and have a custom seat for the most comfortable ride you will find anywhere. Angel Fire Resort carts rental fees are comparable to other courses in New Mexico. In fact, many courses charge much higher green and cart fees.

**Q-11B: Members paid for much, if not most, of the snow making equipment and yet, even when temps cooperate, little of it is used, if at all, until mid- to late-January? Stop giving them a dime if they won't make snow all season.**

A: Your comment about snowmaking is simply untrue. The Resort starts snowmaking every year November 1<sup>st</sup> through the end of the season weather permitting, if necessary. Our guests and members consistently compliment the Resort's snowmaking every season.

**Q-13B: Do any of the top management people at the resort have legitimate, top hospitality business experience? In that sector even CEOs are constantly out amongst the people listening to them and walking every part of a property regularly. I've owned for over a decade and have only met any senior management at events - never seem them working the way hospitality professionals do. - Since Don took over the ski mountain customer service/greeters (whatever the title) that part has been MUCH better.**

A: The Resort's senior management team collectively possesses hundreds of years of industry-specific experience from the Resort and distinguished properties such as Vail, Telluride, Kirkwood, Purgatory, Palisades Tahoe, Snowbowl and many others. They have dedicated their lives to the Resort/hospitality industry. While our executives are often engaged in essential operational tasks, they remain accessible for dialogue with members. The CEO's door is always open to members. Your observation about the visibility of our senior staff is not correct and our staff is constantly out in the field managing their respective responsibilities.

**Q-14: It says we get a free spot at the RV park. Are there any limitations on time around that? For example, could I stay there a while when waiting for my house to be built?**

A: Section 4.16 ¶16 of the Plan states that the Resort and AAFPO will agree upon reasonable membership rules and regulations regarding the use of the amenities. The Resort and AAFPO revised the Membership Rules and Regulations in 2010 ("Rules"). The Rules adopted by the both the Resort and AAFPO states that members and guests of Platinum members are allowed to stay at the RV Park 13 consecutive nights from May 15 through September 15 of each year and a maximum of 21 nights from September 16 to May 14 of each year. If a member or guest wished to check in again, the member or guest must spend three nights elsewhere before registering again.

See Membership Rules and Regulations, Section 19.

**Q-15: We own a lot only, no dwelling. It would be nice to have a break on dues. Basic membership is of no value to us.**

A: Thank you for your concerns regarding the structure of membership dues, specifically as they apply to land-only owners such as yourself.

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The bankruptcy plan defines the Resort and member's obligations. The payment of membership assessments is mandatory for all members. This includes those who may not regularly use the Resort's amenities. Just as members are obligated to pay their dues, the Resort is obligated to operate, maintain and improve the amenities. Failure by either party to stick to these obligations would put the amenities at risk and your investment in your property. One of the primary purposes of the bankruptcy plan was to protect the amenities and therefore, property values in Angel Fire.

**Q-16A: I have two properties, pay two membership, but only get one set of benefits. That is not ok. And since I am single, I don't even get to share that one membership with spouse and kids.**

A: The membership dues structure is controlled by the Bankruptcy Plan that was developed, negotiated, voted and approved by the Angel Fire property owners in 1996.

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The Resort and the property owners have adhered to the terms of this Plan for over two and a half decades. The Plan mandates that each property carries a separate membership. The membership dues are instrumental in funding the operation, maintenance and improvement of all the amenities. Yet, it is noteworthy that the membership dues have not met the actual costs associated with these amenities over the years. To bridge this gap, the Resort has borne the extra expenses. All earnings, without exception, have been directed back into the Resort, amenities, and the broader Angel Fire community, underpinning our commitment to enhancing the value and experience for all our members.

**Q-18: We own Lot 59 on Valley Rd and were hoping to build but have not been financially able to. Is it really necessary for us to pay full resort fees when we don't live or visit there?**

A: Thank you for your inquiry concerning the necessity of paying full resort fees, despite not having yet built on your property or frequenting the Resort.

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It is essential to clarify that according to the bankruptcy plan, the payment of assessments is a legal obligation for all property owners, irrespective of their use of the amenities or their physical presence in the community. The obligation to pay these fees, which contribute to the operations, maintenance, and improvement of amenities, is both legally binding and essential for the long-term viability of the entire Angel Fire community. These factors together have a direct positive influence on property values, benefiting all owners, including yourself.

**Q-21A: Would like to know how the dues are spent, how the resort owners are spending their income, what are the plans for growth? Our dues don't seem to give a commiserate value. What other amenities are in the works??**

A: We appreciate your inquiry regarding the allocation of dues and the future plans for Angel Fire Resort. We understand that the value of membership is of utmost concern to you.

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As stipulated by the bankruptcy plan, the assessments paid by all members are specifically allocated for the operation, maintenance, and improvement of the Resort's amenities. It is crucial to recognize that the value of your membership extends beyond immediate, individual benefits. All earnings, without exception, have been directed back into the Resort, amenities, and the broader Angel Fire community, underpinning our commitment to enhancing the value and experience for all our members.

**Q-30: What input does the board have in setting assessments?**

A: Pursuant to the Bankruptcy Plan, the exclusive authority to establish and modify the level of new memberships (Base & Platinum) lies solely within the discretion of Angel Fire Resort.

**Q-35: What benefits in summer for members who don't play golf (or mountain bike)?**

A: Members in the Summer can enjoy fishing at Monte Verde Lake, tennis, green belt hiking access, Olympic Park, scenic chairlift rides, mountain biking, RV park, horse stables, the swimming pool and the workout facilities at the Country Club. The Angel Fire Community is centered around the various amenities that few communities in the country enjoy.

**Q-38: We need more amenities for the basic membership. 10% off is not enough.**

A: The Base membership structure was agreed to by the Resort and AAFPO in May, 1997.

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Base members enjoy a suite of benefits including free fishing at Monte Verde Lake, free summer chairlift rides, preferred tee times of 7 days, 10% off green fees, and a 20% discount on summer and winter lift tickets. There's also complimentary tennis court use, Olympic Park Playground access, hiking on greenbelt trails, short-term horse boarding at the stables, and complimentary RV Park use with electrical hookup and bathhouse, free nordic skiing, free swimming pool and fitness center.

**Q-39: Many people buy property in Angel Fire after their Children are over the age limit for being on the member's membership. Why not either extend the age or extend it to Grandchildren up to a certain age?**

A: Neither the Resort or AAFPO has the authority under the Bankruptcy Plan to change benefits or eligibility rules. The Plan states that AAFPO and the Resort shall work together to develop membership rules and regulations. The latest version of the membership rules was approved by the Resort and AAFPO in 2010. They extend benefits to children of the property owner who are 23 years and younger. Expanding eligibility to grandchildren and/or removing the age limitation of children would cause significant financial hardship to the Resort and hence, require an increase in membership dues to everyone. The Resort and AAFPO have to weigh these factors in determining any changes to benefits. They have remained the same for more than 26 years and have proved successful.

**Q-40A: Why is there no Senior Membership available? I have asked this question every year for 7 years. I have a Basic because it is just 2 of us and we are too old to ski anymore. A Platinum is a waste of money for 2 people and a Basic has no perks whatsoever. Who is in charge of marketing?? Don't you want to attract retirees? I have been coming to Angel Fire regularly for 50 years to a family condo, now I have a home here.**

A: Thank you for your longstanding relationship with Angel Fire Resort, and for sharing your thoughts on the current membership options. We appreciate your dedicated commitment to this community over the past 50 years.

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It is essential to clarify that according to the bankruptcy plan, the payment of assessments is a legal obligation for all property owners, irrespective of their use of the amenities or their physical presence in the community. This obligation, which supports the operations, maintenance, and improvement of amenities, is both legally binding and vital for the long-term health of the Angel Fire community. These contributions directly influence property values, benefiting all owners, including yourself. While Charter benefits are guided by the bankruptcy plan, the Resort also offers premium memberships. Regardless of membership tier, each one significantly contributes to the overall stability and value of the Resort and the Angel Fire community, and in turn, property values.

**Q-57: Why do we have unlimited skiing with Platinum but not even a single day of the week for sledding? It would be nice to have the slowest day available.**

A: Sledding is not an amenity as defined by the Plan.

**Q-62: For the people that don't use any of the amenities throughout the year, why not give us more discount towards skiing, we only go once a year**

A: The amenities are available to all members, whether you use them or not.

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Consequently, the Resort is still obligated to operate, maintain, and improve the eight amenities, and members are obligated to pay their membership dues. We encourage our members to use as many of our amenities as possible.

**Q-71B: Why are you not removing the P dog holes in Monte Verde lake dam? Seems like a major threat for all down stream!**

A: We treat the dam every Summer and employ "critter controls" with a third-party company as well as have annual state inspections. We will continue to treat the dam.