

SANTA FE RAILYARD COMMUNITY CORPORATION

Board of Directors' Meeting

Tuesday, April 17th, 2018, 5:00 – 7:00pm

Community Room, Santa Fe Public Library (Downtown Branch), Santa Fe, NM

Attending: Board Members: Steve Robinson (President), Jacques Paisner (Vice President), Lleta Scoggins (Treasurer), Ellen Bradbury (Secretary), Chris Calvert, Dave Dunmar, Ron Pacheco and Dave Vlaming

Also Attending: SFRCC: Richard Czoski (Executive Director), Sandra Brice (Events and Marketing Director), Scott Harrison (Office Manager – taking minutes) and Anita Martinez (Accountant)

Public: None

Call to Order: The meeting was called to order at approximately 5:00pm by Steve Robinson.

Approval of Agenda: The agenda was unanimously approved, motion by Ron Pacheco, 2nd by Chris Calvert.

Approval of Meeting Minutes: The Board meeting minutes of 3/13/18 were unanimously approved, motion by Lleta Scoggins, 2nd by Chris Calvert.

Public Comments:

- None

New Business:

- Richard, Sandy, Steve and Rosemary made a presentation this morning to Councilor Romero-Wirth introducing her to SFRCC and its role with respect to the Railyard.
 - Richard sent email invitations to Councilor Abeyta and Vigil-Coppler for a similar presentation but did not receive any response. He will follow up.

Executive Session

Dave Vlaming made a motion to enter Executive Session at 5:08pm, 2nd by Chris Calvert.

The Board of Directors did meet in closed Executive Session, pursuant to exceptions to the Open Meetings Act, and nothing was discussed except possible disposition of real property, potential litigation review, and personnel matters, and no final action was taken during the Executive Session. No minutes were taken.

Dave Vlaming made a motion to return to regular session at 6:00pm, 2nd by Ron Pacheco.

Financial Report:

DRAFT FEBRUARY 2018 FINANCIALS

- As of April 17, 2018, SFRCC's cash position was \$176,093.
- There are currently \$2,027.32 in receivables.
- Current Assets
 - #1320 Rent/CAM – Deferred receivable
 - This amount will be fully paid in May when El Museo makes their final deferred rent payment.
- Budget to Actual
 - There are no significant variances to report.

- Cash Based Financial Report
 - Income
 - Total Income is approximately \$48K above plan YTD.
 - Expenses
 - Total Expenses are approximately \$5K below plan YTD.
 - Net Operating Income after debt service is approximately \$53K above plan YTD.
- Payments to the City
 - \$44,800.99 (paid March 27, 2018)
 - \$688K (due May 1, 2018)
 - SFRCC transferred \$125K from the LANB account to the New Mexico Bank and Trust account to cover the May debt service payment. The amount will be transferred back to LANB in May after May rents are received.
- FY 2016/17 Audit
 - The audit had no exceptions and has been reviewed by the Finance Committee with recommendation for approval.
 - One item to note: as a result of SFRCC taking back the cinema parcel in 2012, SFRCC received a credit against rent owed to the City.
 - In May 2013 when SFRCC requested additional deferrals from the City, the stipulation was made by City Council that SFRCC would repay the City for rent credits as deferrals commencing in 2029. SFRCC was not carrying this long-term liability on its books.
 - Commencing in June 2018, this deferral will be added as a journal entry and reflected going forward as a long-term liability rather than a credit against rent as it had previously been depicted.
- The FY 2018-19 Operating Budget will be submitted at the next Board meeting.
- Violet Crown Parking Cumulative Total
 - SFRCC is currently working with the City to resolve the parking totals that will be charged to SFRCC for Violet Crown parking and to clarify the procedure going forward to ensure accurate accounting.

The draft February 2018 Financials were accepted.

Executive Director's Report:

PUBLIC USE MANAGEMENT UPDATE - SANDRA BRICE

- Pedestrian crossing at Alcala Street
 - There are currently approved drawings and a bid for the pedestrian crossing.
- SFRCC has signed a new 5-year License agreement with the Farmers Market.
- Events
 - Sandy is working on the Interplanetary Festival which begins June 7th and is a large, complex event.
 - There will be a Cinco de Mayo Fiesta in the Park.
- Sandy will present the proposed Banner Program to the Architectural Design Review Committee at Thursday's Committee meeting. The PUMP Committee has already reviewed the proposed program.
- There will be an open house for Railyard Flats on May 17th from 4:30-7:00.
 - The Board will be receiving an invite.

COMPLETION OF RAILYARD PROJECTS

- Completion of Railyard Projects
 - B-1 Parking
 - The site is graded, curb and gutter installed and utilities are being relocated.
 - The City has relocated the water meter.
 - Richard is working with the contractor to resolve some inaccuracies with the previous as-built drawings.
 - W21 Waste Enclosure
 - The concrete work has been completed.
 - Railyard Flats
 - A minimum of 27 units will be occupied in May. Leasing continues.

Next Board Meeting: Tuesday, May 8th, 2018, 5:00-7:00pm - Location: Santa Fe Public Library, La Farge Branch, 1730 Llano St., Santa Fe, NM

Being no further requests for business, Dave Vlaming motioned to adjourn, 2nd by Lleta Scoggins and the meeting was adjourned at 6:15pm.

Respectfully submitted,
Scott Harrison, Office Manager