

## **SANTA FE RAILYARD COMMUNITY CORPORATION**

### **Board of Directors' Meeting**

**Tuesday, May 8<sup>th</sup>, 2018, 5:00 – 7:00pm**

**Community Room, Santa Fe Public Library (La Farge Branch), Santa Fe, NM**

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

**Also Attending:** SFRCC: Richard Czoski (Executive 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 Chris Calvert, 2<sup>nd</sup> by Dave Vlaming.

**Approval of Meeting Minutes:** The Board meeting minutes of 4/17/18 were unanimously approved, motion by Lleta Scoggins, 2<sup>nd</sup> by Chris Calvert.

#### **Public Comments:**

- None

#### **New Business:**

- None

#### **Executive Session**

Dave Vlaming made a motion to enter Executive Session at 5:01pm, 2<sup>nd</sup> 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 6:16pm, 2<sup>nd</sup> by Ron Pacheco.

#### **Return to Regular Session**

Chris Calvert made a motion to deny the informal proposal of CycleBar as a subtenant in the Market Station building, 2<sup>nd</sup> by Dave Vlaming. The motion was unanimously approved.

#### **Financial Report:**

##### **DRAFT MARCH 2018 FINANCIALS**

- As of May 8, 2018, SFRCC's cash position is approximately \$260,500.
- These financials do not include the two rent payments to the City which were made in March and April.
- Budget to Actual
  - There are no significant variances to report.

- Cash Based Financial Report
  - Income
    - o Total Income is approximately \$47K above plan YTD.
  - Expenses
    - o #6300 (Payroll) is \$11,825.41 under budget YTD, primarily because an assistant for Sandy has not been hired.
    - o #6400 (PR/Marketing/Events) is \$10,031.37 under budget for the month of March but this variance will be greatly reduced or completely reduced with more being spent on marketing in May and June.
    - o #6902 (Baca Properties) is \$5,780.77 under budget primarily due to the lack of snow removal required this past winter.
    - o #6492 (NRY Properties) is \$18,792.46 over budget YTD primarily due to the substantial unanticipated tree-trimming and sidewalk repairs.
    - o Total Expenses are approximately \$12K below plan YTD.
  - Net Operating Income after debt service is approximately \$58K above plan YTD.
- Payments to the City
  - Total paid in FY 2017/18 is: \$753,083.22
  - FY 2018/19 Payments to the City
    - o \$7,076.00 (Due 10/1/18)
    - o \$63,218.03 (Due 11/1/18)
    - o \$45,762.00 (Due 4/1/19)
    - o \$786,393.01 (Due 5/1/19)
    - o \$902,449.04 TOTAL for the FY
- Violet Crown Parking Cumulative Total
  - Meetings are being held with the City Parking Division to move toward more accurate accounting.

The draft March 2018 Financials were accepted.

**Executive Director's Report:**

**COMPLETION OF RAILYARD PROJECTS**

- May Events
  - An ad for the May events on the Railyard was included in the Board packet.
  - The first concert on the Railyard will be May 26<sup>th</sup>.
- Completion of Railyard Projects
  - The waste enclosure servicing Railyard Flats is functional.
    - o Waste Removal will commence tomorrow.
  - Raven Crest Development – Parcel HH
    - o Joe Boies was informed that Del Norte Federal Credit Union would provide financing for owner-occupied units.
  - Railyard Flats
    - o There are now only 5 units available for lease.
    - o The Grand Opening is scheduled for May 17<sup>th</sup>.

**Next Board Meeting:** Tuesday, June 12<sup>th</sup>, 2018, 5:00-7:00pm - Location: TBD

Being no further requests for business, Dave Vlaming motioned to adjourn, 2<sup>nd</sup> by Dave Dunmar and the meeting was adjourned at 6:25pm.

Respectfully submitted,  
Scott Harrison, Office Manager