

SANTA FE RAILYARD COMMUNITY CORPORATION

Board of Directors' Meeting

Tuesday, October 16th, 2018, 5:00 – 7:00pm

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

Attending: Board Members: Steve Robinson (President), Lleta Scoggins (Treasurer), Ellen Bradbury (Secretary), Chris Calvert, Dave Dunmar, Ouida MacGregor, Rosemary Romero and Tony Sawtell (Attorney to the Board)

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 5:05pm by Steve Robinson.

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

Approval of Meeting Minutes: The Board meeting minutes of 9/11/18 were unanimously approved, motion by, Lleta Scoggins, 2nd by Chris Calvert.

Public Comments:

- None

New Business:

- Report and discussion from the Nominating Committee Chair, Rosemary Romero
 - Ron Pacheco is joining the Nominating Committee.
 - With completion of leasing and the build-out of the Railyard parcels, the Board will have different responsibilities.
 - Rosemary invited discussion regarding the Board's potential new direction.
 - Chris stated that bringing new people onto the Board could present a challenge at this point in the process with so much background knowledge of the Railyard and SFRCC's role being required.
 - Steve stated that completion of the build-out is not imminent. There are four parcels that are still undeveloped.
 - Steve stated that, in his opinion, it would be healthy for the Board to have the input of new Board members. New members' expertise could be more management-related as opposed to real-estate-development-related.
 - Richard stated that one question in terms of the makeup of the Board is how long the existing Board members are willing to commit to being on the Board. Retaining some institutional knowledge will be very important.

- Rosemary has 2-3 people that would warrant consideration as new Board members; however, she recommends only minimally increasing the number of Board members. Her assumption is that if you are on the Board you are a member for the long term.
- Ouida stated that it is important to have a mechanism in place to establish/discuss the transition from an organization with a real estate development focus to one with more of a management focus.
- Rosemary mentioned the possibility of non-voting community member participation on the Board.
 - Richard expressed concern about confidentiality obligations.
- Steve Robinson made a motion that SFRCC direct Rosemary Romero to have further conversations with individuals she thinks would be appropriate for the Board. Chris Calvert made a friendly amendment that any Board member can have conversations with a person or persons they think are appropriate for the Board. 2nd by Rosemary Romero on the motion with the friendly amendment. All approved.
- Steve will call Gilbert Delgado to ascertain his interest in remaining on the Board.
- Combining ADR and Leasing Meetings
 - There is only one member of the Architectural Design Review Committee, Ellen Bradbury, who is not on the Leasing Committee.
 - Combining these two committees may require a change to the Bylaws.
 - The Board unanimously voted to include combining the two committees as an agenda item for the November 13th Board meeting, motion by Ouida MacGregor, 2nd by Chris Calvert.
 - Sandy discussed attendance at the Public Use Management and Promotion Committee meetings.

Executive Session

Chris Calvert made a motion to enter Executive Session at 5:27pm, 2nd by Rosemary Romero.

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.

Ouida MacGregor made a motion to return to regular session at 6:33pm, 2nd by Rosemary Romero.

Financial Report:

DRAFT AUGUST 2018 FINANCIALS

- SFRCC's current cash position is approximately \$500K.
- Cash Based Financial Report
 - Total Income is approximately \$16K below plan YTD.
 - Rental Income is approximately \$25K under plan YTD. It was anticipated that the Raven Crest lease for Parcel HH would have been signed in July and paid approximately \$20K in prepaid base rent. Warehouse 21 also has some outstanding rent and CAM.

- Events Income is approximately \$8K above plan.
- Total Expenses are approximately \$7K above plan YTD.
 - PR/Marketing is \$8K above plan. This is primarily a timing issue.
- Net Operating Income is approximately \$23K below plan YTD after debt service.
- The estimate for the Violet Crown parking cumulative total as of August 31st, 2018 is \$680,339.
- Payments due to the City from SFRCC in FY 2018/19
 - FY 2018/19 Payments to the City
 - \$7,076.00 (Paid 9/25/18)
 - \$63,218.03 (Due 11/1/18) – the check has been cut
 - \$45,762.00 (Due 4/1/19)
 - \$786,393.01 (Due 5/1/19)
 - \$902,449.04 TOTAL for the FY

The draft August, 2018 Financials were accepted.

Executive Director's Report:

PUBLIC USE

- Events
 - The Railyard Park Conservancy delivered a thank you letter to SFRCC for SFRCC's donation to the September 14th reception commemorating the Railyard's 10th Anniversary.
 - The reception was a success and included video and slide show tributes to the growth of the Railyard.
 - 10th Year Anniversary of the Grand Opening Celebration (September 16th)
 - The event received substantial positive press in the New Mexican and Journal North, including editorials.
 - The event highlighted and informed the public about the connectivity between the Baca Railyard and North Railyard.
 - The scavenger hunt was also very successful in encouraging attendees to explore the connectivity between Baca and the North Railyard. And the tenants were very generous in donating gifts for the drawing prizes.
 - Sandy thanked Board volunteers and staff.
 - The event season is winding down.
 - There is a Hemp Festival this Saturday.
- Security meeting
 - Richard, Sandy and Scott attended a meeting on Railyard Security that included the Mayor, City Manager, the District 1 Councilors, City Staff, Railyard stakeholders and Railyard tenants.
 - There will be a follow up meeting in 30 days.

- A new 30-day pilot program increasing the police coverage on the Railyard resulted in seven arrests on Saturday.
- Sandy offered to speak with any Board members who would like further details on the meeting.

COMPLETION OF RAILYARD PROJECTS

- Construction on the Alcala Street waste enclosure is expected to commence the week of November 5th, 2018.
- Depot Update
 - The City Depot renovation includes roof work (structure and stabilization) and asbestos remediation as the first phase.
 - The entrance to the freight room may be re-opened.

Next Board Meeting: Tuesday, November 13th, 2018, 5:00-7:00pm - Location: TBD.

Being no further requests for business, Dave Dunmar motioned to adjourn, 2nd by Lleta Scoggins and the meeting was adjourned at 6:50pm.

Respectfully submitted,
Scott Harrison, Office Manager