

SANTA FE RAILYARD COMMUNITY CORPORATION

Board of Directors' Meeting *du*

Tuesday, February 12th, 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), Chris Calvert, Dave Dunmar, Bob Dunn, Ron Pacheco, Rosemary Romero, Dave Vlaming 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 5:03pm 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 1/15/19 were unanimously approved, motion by Dave Vlaming 2nd by Ron Pacheco.

Public Comments:

- None

New Business:

- Tony Sawtell is retiring effective April 30, 2019 and will no longer be serving as Attorney to the SFRCC Board.
 - Steve thanked Tony Sawtell for his 21 years of service and invited Tony to recommend or refer any other attorneys who might be willing to serve pro bono in this role in the future.
- Board member nomination
 - Rosemary Romero presented Oscar Rodriguez for approval as a new member of the SFRCC Board, based on a recommendation of the Nominating Committee.
 - A report from the Nominating Committee and a Santa Fe New Mexican article dated September 19, 2016 on Mr. Rodriguez were included in the Board packet.
 - Chris Calvert made a motion to approve Oscar Rodriguez as an SFRCC Board member, 2nd by Bob Dunn. All approved.
 - A press release will be issued.

Executive Session

Chris Calvert made a motion to enter Executive Session at 5:10pm, 2nd by Ron Pacheco.

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.

Chris Calvert made a motion to return to regular session at 5:51pm, 2nd by Rosemary Romero

Return to Regular Session

Chris Calvert made a motion, 2nd by Rosemary Romero, to direct Richard Czoski to send notice to the City of Santa Fe informing the City of SFRCC's intent to terminate the Warehouse 21 ground lease if the default is not cured, in addition to providing background on the tenant-lessor history. Chris added a friendly amendment, based on Tony Sawtell's recommendation, 2nd by Rosemary Romero, that SFRCC will notify Warehouse 21 in writing that they have 30 days to cure the default or the lease will be terminated. All approved.

Chris Calvert made a motion to authorize the SFRCC Board President to proceed with the personnel matter determined in the Executive Session. The product of the direction will be documented by Tony Sawtell for the employee. 2nd by Rosemary Romero. All approved.

Financial Report:

DRAFT DECEMBER 2018 FINANCIALS

- SFRCC's cash position as of February 6, 2019 was approximately \$631K.
- The Violet Crown Parking monthly total is substantially less than other months, primarily because there were periods of time where the booth was unmanned by City staff, and therefore usage by cinema customers was not documented.
- There are no substantial variances to report in the Budget to Actual accrual report.
- Cash Based Financial Report
 - Total Income is approximately \$53K below plan YTD.
 - Rental income is approximately \$64K below plan YTD primarily due to outstanding receivables from Warehouse 21 and Firebox, Inc. and the \$20K in prepaid base rent that was anticipated to be received from Raven Crest.
 - This variance is partially offset by Events Income which is approximately \$16K above plan.
 - Total Expenses are approximately \$23K below plan YTD.
 - Net Operating Income is approximately \$30K below plan YTD after debt service.

- 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 (Paid 10/25/18)
 - \$45,762.00 (Due 4/1/19)
 - \$786,393.01 (Due 5/1/19)
 - \$902,449.04 TOTAL for the FY
- Approve FY 2017/18 Audit
 - The FY 2017/18 audit was unanimously approved, motion by Dave Vlaming, 2nd by Ron Pacheco.
 - The City has requested a presentation to the Finance Committee and City Council.
 - The majority of the presentation will address the audit and SFRCC’s financial status.
 - SFRCC’s accomplishments will also be included as part of the presentation.
 - Rosemary recommended including SFRCC’s “By the Numbers” data including the pie chart showing the percentages of Railyard tenants that are locally-owned businesses, community non-profits and national businesses.

The draft December 2018 Financials were accepted.

Executive Director’s Report:

PUBLIC USE

- Sandy presented a list of 2018 Public Use Accomplishments which includes: increasing the number of events to 192 Individual Events, increasing annual Events income, City Council approval for increased funding to support stage/sound/movie projection packages for local organizations’ free events, a renegotiated 5-year license agreement with the Santa Fe Farmers Market for use of the Railyard Plaza and Shade structure, the 10th Anniversary Railyard Celebration, increased social awareness in connection with Railyard events and increased social media efforts.
- Most events from 2018 are returning for 2019.

COMPLETION OF RAILYARD PROJECTS

- City Visioning Meetings
 - Richard and Steve have been invited to participate in City Visioning meetings for the Railyard. On February 26th, 2019 there will be an ideation session and on March 15th there will be a meeting to identify roadblocks to the vision.
- Completion of Railyard Projects
 - Verizon/Go Wireless has left Market Station.

- Richard reviewed the List of Accomplishments for 2018 not related to Public Use which includes: completing construction of the Railyard Flats apartment project, paying the City of Santa Fe \$908,973 in rent, completing construction of 21 additional parking spaces south of Paseo de Peralta, constructing new waste enclosures adjacent to the Railyard Plaza and south of Paseo de Peralta and signing a Letter of Intent with All Aboard Dining for Parcel B-1.

Next Board Meeting: Tuesday, March 12th, 2019, 5:00-7:00pm - Location: Community Room, Santa Fe Public Library, Downtown Branch, 145 Washington Ave.

Being no further requests for business, Dave Vlaming motioned to adjourn, 2nd by Chris Calvert and the meeting was adjourned at 6:25pm.

Respectfully submitted,
Scott Harrison, Office Manager