

SANTA FE RAILYARD COMMUNITY CORPORATION

Board of Directors' Meeting

Tuesday, May 12th, 2020 5:00 – 7:00pm

Zoom Conference Call

Attending: Board Members: Steve Robinson (President), Jacques Paisner (Vice President), Oscar Rodriguez (Treasurer), Ellen Bradbury (Secretary), Chris Calvert, Rosemary Romero, Ouida MacGregor, Dave Vlaming, Dave Dunmar, Ron Pacheco, and Chris Graeser (Attorney to the Board).

Also Attending: SFRCC: Richard Czoski (Executive Director), Sandy Brice (Events and Marketing Director), Sarah Taylor (Office Manager – taking minutes) and Anita Martinez (Accountant)

Public: None

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

Approval of Agenda: The agenda was approved with the amended June Board Meeting date which is June 9th, motion by Ellen Bradbury 2nd by Rosemary Romero.

Approval of Meeting Minutes: The Board meeting minutes of 04/07/20 were unanimously approved, motion by Chris Calvert 2nd by Rosemary Romero.

Financial Report:

DRAFT MARCH 2020 FINANCIALS

- It is evident that the financial implications from the COVID-19 Virus have not shown up in the March financials. Anticipate that April financials will begin to show the impact.
- 97% of tenant rent collected for April, 69% of tenant rent has been collected for May
- Oscar explained a deferred receivable in the amount of \$81,085.99 on the balance sheet for the default of Firebox, Inc.
 - Richard will prepare a recommendation for this receivable to be written off to be reviewed at the June 2020 Finance Committee Meeting.
- The \$62,559 PPP loan from the C.A.R.E.S. Loan Act was funded on May 7, 2020. The proceeds will be expended in compliance with the rules for forgiveness of the loan by the SBA.
- Cash Report
 - Total Income is approximately \$12K above plan YTD.
 - This is primarily due to Events income which is approximately \$11K above plan.
 - Total Expenses are approximately \$40K above plan YTD.
 - This is primarily due to the increase in the Directors and Officers Insurance premium and unanticipated maintenance expenses
 - Net Operating Income is approximately \$40K below plan YTD after debt service.

Executive Director's Report:

POLICIES & PROCEDURES UPDATE – SANDY BRICE

- Sandy updated the Board on the revision of the Policies and Procedures document. All map and text revisions are completed. This has been reviewed by Bob Siqueiros of the City of Santa Fe Public Works and by Melissa Houser from the Santa Fe Conservation Trust who have made minor revisions. The document will now go to the City Attorney for Legal Review, the Parks Department, the City Manager, Santa Fe Fire Department and the other relevant City of Santa Fe parties.
- Once City staff edits have been included, the final revised draft will be scheduled for the review of Committees and City Council for final approval.

EVENTS & MARKETING UPDATE – SANDY BRICE

- Sandy updated the Board on tenant closings due to the COVID-19 virus and upcoming events. All scheduled events between April and July have been cancelled. The Rainbow Pride Picnic, The Best of Santa Fe, and Sol Sundays have all been tentatively rescheduled for Fall 2020. If restrictions have been lifted, AMP Concerts will attempt to put on an end of summer concert. If by July restrictions allow events less than 100 people, AMP will consider putting together a movie series which would restrict attendance to less than 100, provide marked, separated sections for each group and enough staff to monitor.
 - Chris Calvert asked if we still have access to the City PSA for these events. This PSA is frozen right now, so even if we were able to put the logistics together, it is possible that we may not have the funds to support the sponsorship of screen & projection costs and AMP would have to seek funds elsewhere.
 - Oscar asked if there was a possibility of a drive-in movie series. The Railyard does not have the right kind of footprint to host an event like this but there have been discussions of this kind of event in other parts of the City.
- The Governor has stated that non-essential retail will be able to open up at 20% capacity on May 15th. Santa Fe Artists Market may be able to reopen if this happens. If we are able to bring them back in June at half-strength for required social distancing, it is estimated that SFRCC will only be able to recoup a third of our normal income from that market.
- Sandy updated the Board on the Farmer's Market which has been occurring on Saturday and Tuesday mornings. The staff are enforcing strict social distancing and mask protocols and regularly reevaluating the booth layout to ensure more popular booths have properly spaced queues. There may be a possibility of instituting barricades along the plaza to ensure capacity is limited when the market starts to get busier in June.
 - Outdoor booth fees have been waived by SFRCC for the months of March and April to allow booths to be spread out into the outdoor area and to assist the Farmers Market's efforts to continue providing fresh food throughout the crisis. Sandy asked if we could continue to waive these fees through the end of May and reintroduce these fees in June. The Board agreed to continue waiving these fees until 5/31/2020.
- Sandy has spoken with the Captain of the SFPD Bike Patrol regarding some vandalism and break-ins and homeless camping in the Railyard and they have said they will be increasing their patrols in the area to 10 times a day.

COMPLETION OF RAILYARD PROJECTS – RICHARD CZOSKI

- The development of the buildings on Parcels P and R have been delayed due to the COVID-19 Virus and the future viability of the intended retail business plans.
- Nuckolls Brewery construction is continuing and is anticipated to be completed in the fall of 2020.
- REI will be doing curbside delivery for prearranged purchases.
- A lawsuit has been filed against the owners of the 500 Market Street Station Building. This is an internal issue amongst the partners and will most likely not impact SFRCC’s relationship or the continuing construction of tenant space in the building.
- \$500,00 of the Railyard GRT removed from the 2020 capital improvement program fund leaving \$300,000. Most of the projects intended for this fund have been put on hold. The only project that will remain will be the rail pedestrian crossings. SFRCC will likely not get a PSA to complete the rest of the construction that was planned.

Executive Session

Ouida MacGregor made a motion to enter Executive Session at 5:40pm, 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.

Oscar Rodriguez made a motion to return to regular session at approximately 6:50 pm, 2nd Ouida MacGregor.

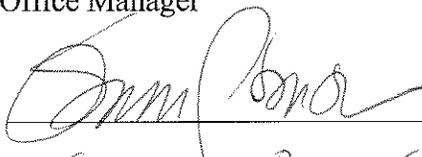
Return to Regular Session

Chris Calvert made the following motion, seconded by Rosemary Romero; “The Board directs Richard Czoski to reduce total staff labor costs by 18-20% and report as appropriate to the City of Santa Fe.” The motion was unanimously approved.

Next Board Meeting: Tuesday, June 9th, 2020 5:00-7:00pm - Location: TBD

Being no further requests for business, Dave Vlaming motioned to adjourn, 2nd by Jacques Paisner and the meeting was adjourned at approximately 7:00 pm.

Respectfully submitted,
Sarah Taylor, Office Manager

Signed by: 

Name STEVEN PAZINSOU

Title President

Date 6.16.20