

SANTA FE RAILYARD COMMUNITY CORPORATION

Board of Directors' Meeting

Tuesday July 13th, 2021 5:00 – 7:00pm

Zoom Conference Call

Board Members Attending: Ellen Bradbury (Secretary), Steve Robinson (President), Oscar Rodriguez (Treasurer), and Ron Pacheco

Board Members Absent: Jacques Paisner (Vice-President), Ouida McGregor (Committee Chair), Chris Graeser (Attorney to the Board), David Dunmar, Chris Calvert, David Vlaming, Rosemary Romero, Robert Dunn, Patrick Varela and Christopher Graeser (Attorney to the Board)

Staff Attending: Richard Czoski (Executive Director), Sandy Brice (Events and Marketing Director), Anita Martinez (Accountant), and Brooke Czoski (Office Manager – taking minutes)

Public: None

Call to Order: The meeting was called to order at approximately 5:01pm by Steve Robinson, President of the Board.

Approval of Agenda: The agenda was unanimously approved as presented, motion by Ron Pacheco, 2nd by Oscar Rodriguez.

Approval of Meeting Minutes: The Board meeting minutes of 6/8/21 were unanimously approved, motion by Oscar Rodriguez, 2nd by Ellen Bradbury.

New Business

Public Use Committee

As Rosemary was not part of the meeting Sandra gave a short update. Sandra announced that two new members of this committee who are non-board members have been proposed. The first is Christy Tafoya, who is recently retired as the Director of the State Parks System. The second is Joan Baker who has been active in the community with the New Mexico Woman's Association, the School for Girls and on the Board of the Santa Fe Farmer's Market Institute.

Human Resources Committee

Last week, Richard sent an email requesting the Board's ratification of the Human Resources committee recommendation to hire Jim Bordegaray as Richard's replacement. He received ten responses out of thirteen Board members which is the majority, so Richard prepared an Employment Agreement and Offer Letter. He will be having lunch with Jim tomorrow to walk him through both documents and to officially offer him the job. Richard is hoping for an answer by the end of the week so Jim can give his two weeks at his current position and start at the beginning of August for ample training time.

Meeting Protocol

Richard asked the Board if they were ready to return to in-person meetings after the COVID-19 pandemic. Ron voiced his opinion of his approval to returning to in-person meetings, Steve and Oscar both agreed. Steve also noted that Zoom should be available for those who would rather join the meetings using that method. Richard said a laptop will be brought to the meetings to accommodate both groups.

Amendment to the By Laws

An amendment to the Santa Fe Railyard Community Corporation's bylaws has been proposed by Rosemary Romero so that two non-board members could attend the Public Use committee. The current By Laws state that all committee members must be board members. The amendment states that only the Public Use committee may have non-board members join and they will be non-voting members of the committee.

Steve called for a vote to approve this amendment to the bylaws, unanimously approved.

Richard Retirement Party

Steve and Sandra announced that they want to hold a retirement gathering for Richard at the new Pie Projects gallery in the Baca Railyard. Tenants, friends, family and City Staff would all be invited to celebrate Richard's tenure at the Railyard and could be used as an opportunity to introduce the new Executive Director.

Financial Report

May 2021 Draft Financials

Eun Hong, SFRCC's accountant updated the Balance Sheet to concur with the audit for long term liabilities. Long term liabilities were discounted to the present value to comply with new GAAP rules.

Cash Report

- SFRCC is substantially above plan in revenue due to budgeting for COVID-19 financial impacts which did not occur.
- Events income will only be about \$1,300 below budget which Richard noted is remarkable because so many events were cancelled due to COVID.
- Revenue is almost \$200K above plan and will be greater by the fiscal year end.
- Operating costs are \$19K below budget, that trend will continue till the end of the year.
- NOI is \$218K above budgeted which has proved the durability and viability of the ground lease model.
- The PPP loan has officially been forgiven and paid in full as of 7/13/21.

Payments to the City Summary

This was added to the finance meeting to report current cash flow. Approximately \$302K in cash will be carried over into fiscal year 21/22.

Executive Session

Ron Pacheco made a motion to enter Executive Session at 5:31pm, 2nd by Oscar Rodriguez.

The Board of Directors met 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 5:45pm, 2nd by Ellen Bradbury.

Executive Director's Report

2021 EVENTS UPDATE – SANDY BRICE

- The summer concerts series started last Friday and there was a short video shown to the Board of the concert. Sandra noted that since the concerts moved to Friday night there were many more trains running through and could potentially be a safety issue. She said she is talking to NMDOT.
- Sandra noted that although the crowds at the concerts are quite large, the Railyard is still not receiving adequate police support for safety. This is in contrast to the bandstand at the downtown Plaza which receives dedicated police security.
- SFRCC has requested further information from SFSR in order to finalize the License Agreement to allow passenger train loading at the West Casitas. Since it is anticipated that the train will commence operations in early September, it is critical to finalize the License Agreement.
- Sam Burnett is now the acting Facilities Director and is in the process of hiring three new project managers, one of which will be dedicated to the Railyard and starts next week.
- Sandra reminded the Board about the Public Use committee meeting at 4:00pm on 7/15/21.

STATUS OF RAILYARD PROJECTS – RICHARD CZOSKI

- The City is proceeding with the \$1 million rehabilitation and renovation of the Santa Fe Depot building.
- In the L&M Agreement, SFRCC is obligated to give the City Council a status update every year. Last year, the City declined SFRCC's offer but would like SFRCC to report this year for only 10 to 15 minutes at the beginning of a City Council meeting. Date to be determined.
- The City is turning over the management of Allied Security from Public Works to the Santa Fe Police Department in the next six weeks.

Next Board Meeting: Tuesday, August 10th, 2021 5:00-7:00pm - Location: Zoom

Being no further requests for business, Oscar Rodriguez motioned to adjourn, 2nd by Ellen Bradbury and the meeting was adjourned at approximately 6:02pm.

Respectfully submitted,

Brooke Czoski, Office Manager

Signed by:



Name

Jacques Paisier

Title

Vice President

Date

8-12-21