

## **SANTA FE RAILYARD COMMUNITY CORPORATION**

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

**Tuesday March 8th, 2022 5:00 – 7:00pm**

### **Zoom Conference Call**

**Board Members Attending:** Steve Robinson (President), Ouida MacGregor, Ellen Bradbury (Secretary), Oscar Rodriguez (Treasurer), Rosemary Romero, Chris Calvert, Patrick Varela, Ron Pacheco, David Vlaming, Robert Dunn and Michael Chamberlain

**Board Members Absent:** Jacques Paisner (Vice-President) and Christopher Graeser (Attorney to the Board)

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

**Public:** Renee A. Babb, CPA of CRI

**Call to Order:** The meeting was called to order at approximately 5:00pm by Steve Robinson, President of the Board.

**Approval of Agenda:** The agenda was unanimously approved as presented, motion by David Vlaming, 2nd by Rosemary Romero.

**Approval of Meeting Minutes:** The Board meeting minutes of 2/8/22 were unanimously approved, motion by David Vlaming, 2nd by Ron Pacheco.

### **Public Comments**

See “Audit: Renee A. Babb, CPA of CRI to Provide Brief Review of 21-22 Audit”.

### **Financial Report**

#### **Audit: Renee A. Babb, CPA of CRI to Provide Brief Review of 21-22 Audit**

Renee’s presentation began by her introducing herself and her work colleagues then she discussed the audit procedures (including the independent audit report and the audit communications letter).

Oscar then informed the Board that the original draft had two findings both indicated as material weaknesses on how SFRCC states long term values (what SFRCC owns/owe). CRI changed the wording of the manager letter in audit per SFRCC’s request.

Renee stated that the two significant adjustments that Oscar was describing was the present value of certain long-term liabilities as well as the recording of the lease in accordance with GAP. She said that since both of those entries were numerical large, it automatically triggered a material weakness. CRI has now changed those entries to the present value of long-term liabilities and is now considered a material entry (not material weakness). Renee then discussed a couple future changes to accounting guidance for Board members to be aware of in the future.

Chris Calvert made a motion to approve the 21-22 audit, 2<sup>nd</sup> Ouida MacGregor, unanimously approved.

## Motion to Approve Increase in Capital Improvement Threshold to \$3,000

Chris Calvert made a motion to approve the increase in the Capital Improvement Threshold to \$3,000, 2<sup>nd</sup> David Vlaming, unanimously approved.

## January 2022 Draft Financials

- Oscar announced the finance committee met on March 2<sup>nd</sup>, 2022.
- He said SFRCC's cash position is growing at the rate SFRCC expects and SFRCC is on track to pay all obligations to the City this Spring.
- The budget is slightly ahead by approximately \$6K.
- The audit has been addressed (above).

## New Business

### Security Proposal Submitted to Insurance Company for Approval

The security proposal has been submitted to Zia Insurance, Christine asked for an update from the underwriter but still has not yet received a response. The proposal is very thorough, and Christine noted that the insurance company has not come back with any questions yet.

### Alvord School Property ENN Update

David Barkers response was positive as he is not looking for an entrance/exit onto Camino de la Familia and is not going to build a four storey apartment complex.

## Committee Meeting Updates

### Lease and Architectural Design Committee Update

#### Signage

- Staff has surveyed and photographed all North Railyard signage to evaluate compliance to both the aesthetics of the SFRCC Masterplan and to the size requirements of City Code. Non-compliant businesses have complied graciously. The committee will approve the integrated signage requirements next week which will be available to all present and future tenants.

#### Market Station

- Market Station closed to new owners on 2/28/22.

#### Nuckolls Brewery

- Fencing style around Nuckolls has been approved by the committee. Actual landscaping plan has not been finalized as it is being redesigned by Surroundings.

#### B-1

- A letter of intent has been submitted

## Public Use Committee Update

### Events

- SWAIA Contemporary Market Confirmed - Indian Market weekend.
- IFAM's interest in returning its "Opening Night Celebration" is still under internal discussion.
- Currents Festival - El Museo no longer available. Attempt to accommodate under tent in the Railyard Park unsuccessful due to lack of Railyard Park irrigation and electrical as-builts and Current's concern over liability. Committee recommends staff urge Parks to create accurate drawings so that future significant events are not lost due to lack of information.
- AMP Concerts beer garden proposal - awaiting business support letters per committee request.

### City Stage and Screen Funding

- Councilor Villareal requested approval from the City Manager which has now been confirmed by Finance. Councilor Cassutt also contact City Manager in support.

### SFSR West Casitas License

- Agreement executed on 3/3/22. Sandra is going to talk further to SFSR regarding safety issues/concerns.

### Status of Rail Corridor Safety Measures

- City pursuing physical project discussions (safety fencing, crossing signage, etc.) directly with State. SFRCC not included in further discussions. SFRCC staff collaborating with DOT safety team on creating safety messaging materials and distribution.

### Small Improvement Projects

- Committee will research grant funding possibilities for additional trash/recycling stations on main Railyard Plaza, and possibly funding for replacement of large maps near the Depot if City has no discretionary funding available.
- Rosemary suggested this August 2022 to reach out to City staff to be included in the capital outlay requests.

## Executive Director's Report

### **STATUS OF RAILYARD PROJECTS – CHRISTINE ROBERTSON**

- Parcel HH is still undergoing construction.
- Nuckolls Brewery is waiting on updated landscaping plan, expected to present at next Leasing committee meeting.
- Meeting with Councilor Amanda Chavez in the works, invite to City Manager resent, invite to Mayor Webber in person by Steve Robinson (awaiting response for meeting time).

**Executive Session**

Bob Dunn made a motion to enter Executive Session at 6:03pm, 2nd by Ellen Bradbury.

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.

Chris Calvert made a motion to return to regular session at approximately 6:30pm, 2nd by Ron Pacheco.

Parcel B-1

Chris Calvert made a motion to direct Christine to sign letter of intent with SF Brown, 2<sup>nd</sup> David Vlaming, unanimously approved.

Richard Czoski's Employment Extension

Rosemary Romero made a motion to approved Richard's employment extension with regular reporting to the Finance Committee, 2<sup>nd</sup> Chris Calvert, unanimously approved.

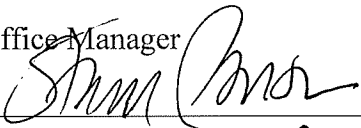
**Next Board Meeting:** Tuesday, April 12<sup>th</sup>, 2022 5:00-7:00pm - Location: Zoom

Being no further requests for business, Rosemary Romero motioned to adjourn, 2nd by Ron Pacheco and the meeting was adjourned at approximately 6:35pm.

Respectfully submitted,

Brooke Czoski, Office Manager

Signed by:

  
 \_\_\_\_\_  
 Name STEVEN ROBINSON  
 Title President  
 Date 4.21.22