SANTA FE RAILYARD COMMUNITY CORPORATION
Board of Directors' Meeting
Tuesday, July 7th 2015, 5:00 – 6:06pm
Community Room, Santa Fe Public Library, Santa Fe, NM

Attending: Board Members: Steve Robinson (President), Donald Meyer (Vice President), Dave Vlaming (Treasurer), Chris Calvert, Ouida MacGregor, Ron Pacheco, Jacques Paisner, Rosemary Romero, Devon Ross and Lleta Scoggins

Also Attending: SFRCC: Richard Czoski (Executive Director) and Anita Martinez (Accountant)

Public: None

Call to Order: The meeting was called to order at approximately 5:10pm by Steve Robinson.

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

Approval of Meeting Minutes: The Board meeting minutes of 6/2/15 were unanimously approved, motion by Ouida MacGregor 2nd by Rosemary Romero.

New Business

- Attorney to the Board Tony Sawtell had surgery yesterday. The Board and staff wish him well and signed a card for him.
- The Architectural Design Review Committee meeting has been changed to Thursday, July 30th at 3pm.
- Rosemary asked for an update on SFRCC's new relationship with the Santa Fe Conservation Trust (SFCT).
  - Richard stated that SFRCC has had several meetings with SFCT since they were assigned the Conservation Easement and the meetings have been very positive.
  - We feel that a level of trust has been developed between both entities.
  - SFCT has been willing to take suggestions from SFRCC and understands that SFRCC complies with the Conservation Easement in public use management.
  - SFCT has allowed more booths for this year's Indigenous Fine Art Market (IFAM) in the Park.
  - So far, it has been a very positive partnership.
  - Ouida asked for clarification on the procedure for repair of facilities (the children's slide, for example) in the Railyard Park.
    - Per Richard, it is the City's responsibility to maintain the physical facilities in the Park. The Railyard Stewards are only responsible for the plants, etc.
    - Ouida expressed concern that volunteers with the Railyard Park Stewards have not been adequately trained for collection of trash such as needles and syringes.
    - Richard stated that often the Stewards' volunteers are young people doing community service and that there is not consistency in the volunteers. He agreed that this is a serious safety concern and will address it with City Railyard Project Administrator Bob Siqueiros.
- Dave Vlaming asked about the status of the planned underpass at Cerrillos and St. Francis.
  - Per Richard the agreement between the City of Santa Fe and the State passed on consent at Public Works last night.

- The agreement now goes to the Finance Committee and then, if it passes, it goes to City Council.

Public Comments:

- None

Financial Report:

DRAFT MAY, 2015 FINANCIALS

- Dave Vlaming reviewed the May, 2015 Financials.
- SFRCC's cash position as of May 31st was approximately $95K in the Wells Fargo account and approximately $153K in the New Mexico Bank and Trust account
- Current Liabilities (Account #2003)
  - SFRCC has a loan through NM Bank and Trust of approximately $44K for the trash compactor.
- Net Income YTD is approximately $14K.
- Net income for the month of May is $15K.
- There were no significant budget-to-actual variances to report.
- On a cash basis, net operating income before debt service is approximately $69K, debt service is approximately $59K, leaving a net of approximately $10K.
- Richard will include a financial summary on a cash basis in future Board packets.
- Per Richard, the cash position was approximately $297K at the end of June, 2015.
  - This is $25K - $30K more than what was budgeted.
  - Events income was approximately $77K this fiscal year which is more than what was budgeted.
  - There were also unbudgeted management fees (approximately $57K in the first 11 months of FY 2014/15).
  - There will likely be no management fees earned from the City for construction this 2015/16 fiscal year, as no construction is planned or has been funded at this point.

The draft May, 2015 Financials were accepted.

Executive Session

Dave Vlaming made a motion to enter Executive Session at 5:26pm, 2nd by Chris Calvert.

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 5:58pm. 2nd by Ron Pacheco. All approved.

Executive Director's Report

PUBLIC USE MANAGEMENT UPDATE

- Richard pointed out an article in the Board packet for the Board to review called "Railyard Rising", which appeared in the Santa Fe Reporter on June 17th.
  - The article was written by Alex DeVore and was very positive.
  - The basic theme of the article was that the Railyard "has arrived" and that local businesses and public use are flourishing.

- "Rocky Horror Picture Show" will be showing on the Railyard Performance Green this Saturday, July 11th, sponsored by the Santa Fe Independent Film Festival.

LEASING REPORT

- 1219 Cerrillos LLC
  - 1219 Cerrillos LLC is under contract to the House of Ancestors Antiques, the primary tenant.
    - They are a local business, already in the building.
    - A formal package will be submitted to the Leasing Committee at the July 15th Committee meeting to approve Assignment of the Ground Lease and to approve the sale.
    - Being the main tenant, they can control the value of the building.
  - Richard expects the sale to close in approximately the next 6 weeks.
  - The building listing price was $500K.

COMPLETION OF RAILYARD PROJECTS

- The Alcaldesa Street project is 100% complete.
- The Railyard fiber optic project almost complete.
  - Installation throughout the North Railyard is nearly complete.
  - Cybermesa wants to begin contacting North Railyard tenants to hook them up.
  - Cybermesa is interested in serving the new potential apartment building.
- Dave Vlaming stated that the La Puerta II building, recently completed in the Baca portion of the Railyard by Rose Utton, looks very attractive and is a compliment to that portion of the project.

Next Board Meeting: Tuesday, August 4th, 2015, 5:00-7:00pm – Location: Southwest Conference Room, Christus St. Vincents, 455 St. Michaels Drive

Being no further requests for business, Dave Vlaming motioned to adjourn, 2nd by Rosemary Romero and the meeting was adjourned at 6:06pm.

Respectfully submitted,
Scott Harrison, Office Manager (taking minutes via recording)