**SANTA FE RAILYARD COMMUNITY CORPORATION**
**Board of Directors' Meeting**
**Tuesday, February 13th, 2017, 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, Bob Dunn, Ron Pacheco, Rosemary Romero, Patrick Varela, 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 5:05pm by Steve Robinson.

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

**Approval of Meeting Minutes:** The Board meeting minutes of 1/9/18 were unanimously approved, motion by Dave Vlaming, 2nd by Chris Calvert.

**Public Comments:**

- None

**New Business:**

- Going forward, all monthly Board meeting minutes must be signed.
  - Vice President Jacques Paisner signed the January 9, 2018 Board meeting minutes.

**Executive Session**

Bob Dunn made a motion to enter Executive Session at 5:07pm, 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 6:32pm, 2nd by Dave Vlaming.

**Return to Regular Session**

Ron Pacheco made a motion that SFRCC request that SFRCC's attorney in the Century Bank lawsuit deliver the Protective Order to SFRCC for review prior to releasing the requested documents. Steve Robinson made a friendly amendment that the SFRCC Board direct staff to request of SFRCC's attorney in the Century Bank Lawsuit the Protective Order which he proposes to use with regard to the documents requested in his email of February 12th. 2nd by Chris Calvert. The motion with the friendly amendment was unanimously approved.

**Financial Report:**

DRAFT DECEMBER 2017 FINANCIALS

- Richard presented the draft December 2017 Financials.

- SFRCC's current cash position is $831,660K.

- Long Term Liabilities
  - #2824 Cinema Parking Fee Deferral
    - This amount of $407,571 is an estimate.
    - SFRCC has received parking numbers from the City that require further analysis.
    - Once agreement has been reached between SFRCC and the City on an amount, a document will be drafted that must be signed by both parties.
- Operating Expenses
  - This amount of $19,308 for the month of December 2017 is also a City Parking Estimate
- Net Income on an accrual basis in the December Statement of Activities is ($21K) is mostly due to Cinema Parking which is a non-cash occurrence.
- Budget to Actual
  - #6210 Legal Fees
    - This amount of $1,000 is the deductible on SFRCC's insurance policy for legal defense for the Century Bank lawsuit.
  - #6220 Accounting
    - Accounting is approximately $9K over budget for December 2017 but is under budget approximately $6K for the fiscal year.
    - The variance for December is primarily due to the timing of receiving bills from Barraclough.
  - #6350 Health Insurance
    - SFRCC budgeted an increase for Health Insurance but a variance of approximately $700 per month will continue through the remainder of the fiscal year.
    - The actual increase was greater than SFRCC had projected.
  - #6944 Landscape Maintenance – North Railyard
    - This account is $10,880 above plan primarily due to unanticipated tree trimming last fall.
    - The variance is partially offset by snow removal being approximately $6,500 below plan.
  - #6960 Sidewalk/Curb Repairs – NRY and Misc. Repairs - NRY
    - There has been maintenance required on the North Railyard sidewalks including addressing roots that had heaved the sidewalks and were causing a tripping hazard.
- Cash Basis Report
  - Total Income is approximately $34K above plan YTD.
    - #4113 Other Tenant Related Income is $14K above plan due primarily to the $12,500 performance deposit amount applied from Red Engine Santa Fe, LLC for not meeting performance deadlines specified in their lease. Also included is the license fee for staging on Parcel B-1 and reimbursement for UEC payments by tenants.
    - #4610 Events income is approximately $15K above plan YTD, mostly due to timing of the receipt of Farmers Market fees.
  - Total Expenses are approximately $9.4K below plan YTD.
    - #6942 NRY Properties is approximately $24K above plan primarily due to necessary sidewalk repair and tree trimming. As previously stated, the Total Expenses overbudget amount has been partially offset by the decreased amount of snow removal required so far this year.
  - Net Operating Income is approximately $43.5K above plan YTD.
- Future Rent Payments to the City

- $44,800.99 (April 1, 2018)
- $688,024.14 (May 1, 2018)
- SFRCC has sufficient funds to meet rent obligations to the City for the remainder of the fiscal year.

- Patrick asked for clarification on the Cinema Parking deferral.
  - Richard explained SFRCC's agreement with the City.
  - The Lease and Management Agreement was amended to allow the City to bill SFRCC for time that Violet Crown patrons are parking in the Underground Parking Garage (4 hours maximum at a $1 per hour).
  - This was to allow Violet Crown to provide free validated parking for up to 4 hours for cinema patrons.
  - The Amendment stipulates that the City not begin to bill SFRCC until 2029, following SFRCC fulfilling its debt service obligation to the City.
  - The numbers received by the Parking Division are being reviewed to ensure that SFRCC is only paying for the validations specified in the agreement (4 hours max at $1 per hour).
  - The Board agreed that it is important going forward that the ticket validation process be accurately regulated for accurate reporting.

The draft December 2017 Financials were accepted.

**Executive Director's Report:**

PUBLIC USE MANAGEMENT UPDATE - SANDRA BRICE

- Events
  - Railyard Grand Opening 10th Anniversary Celebration
    - The date has been set for September 16th.
    - The event will encourage tenant participation starting in the Baca Railyard and moving to the North Railyard.
    - There will also be a train history event at El Museo running that weekend.
  - The Bike and Brew will be returning to the Railyard; however, they are moving the date to Labor Day weekend.
  - The Interplanetary Festival is scheduled for June 7th, 8th and 9th.
    - Sandy had a tech meeting today on site to discuss the stage and video.
    - The event has been consolidated to north of Paseo de Peralta.
    - The multi-day event will include a concert at the Water Tower, panelist, movies at Violet Crown and Jean Cocteau, art exhibits, outdoor video and more.
    - The event will coincide with the Currents opening on June 8th.
  - The Railyard Summer Concert Series will be returning and will run from the last weekend in May to the last weekend in August.
    - Amp Concerts was again awarded the Levitt Grant but were not awarded a McCune grant this year.
    - Sandy asked for any Board members who know of individuals or organizations interested in supporting to concert series to let her know.
  - Stage and Sound Sponsorship
    - SFRCC will be adding $25K to the request for City funding of the SFRCC Stage and Sound Sponsorships.
    - This is due to expanded needs due to an increased number of concerts and events.

        - The additional funding could also help in funding the Grand Opening 10th Anniversary Celebration.
- Markets
    - SFRCC is currently negotiating a new 5-year license agreement with the Farmers Market and will be meeting with them again in a couple of weeks.
- Other
    - SFRCC is researching the possibility of closing Alcaldesa Street from the Water Tower to Chili Line Way during concerts on the Railyard Plaza.
        - Richard has discussed this with City Manager Brian Snyder who thinks this is a good idea.
        - This option would necessitate paying for barriers and security.
        - SFRCC is recommending the closure to enhance both safety and concert enjoyment; however, SFRCC does not necessarily have the funds for barriers and security.
        - Brian Snyder will discuss options with his staff.

COMPLETION OF RAILYARD PROJECTS

- Completion of Railyard Projects
    - Update on Alvord project
        - The 2nd ENN is being held this evening at Alvord.
        - The proposed project will go before Planning Commission March 1, 2018 for a zoning change and the Master Plan.
        - They are requesting access to Camino de la Familia for a proposed residential building that will border Camino de la Familia.
            - SFRCC sent a letter to the City requesting that the traffic study being performed for this proposed project include Camino de la Familia and Paseo de Peralta.
            - The Board discussed the proposed access and have some concerns with respect to the traffic impacts.
            - The Board requested an additional traffic study, including the proposed NMSA development and weekend traffic counts.
            - The Board stated that if was their belief that the intent of the Master Plan was to limit vehicular access from the Railyard to the Alarid neighborhood.
    - Parking lot and waste enclosure project
        - 10 waste trolleys were ordered at a cost of $31,435.
        - The bid package has been issued to TLC Plumbing and Klinger Constructors
        - Projected timeline:
            - Bids Due - February 26, 2018
            - Contract Awarded - March 2, 2018
            - Commence Construction - March 19, 2018
            - Complete Construction - April 20, 2018
            - Punch List - May 4, 2018

**Next Board Meeting**: Tuesday, March 13th, 2018, 5:00-7:00pm - Location: TBD

Being no further requests for business, Dave Vlaming motioned to adjourn, 2nd by Rosemary Romero and the meeting was adjourned at 6:42pm.

Respectfully submitted,
Scott Harrison, Office Manager