

**SANTA FE RAILYARD COMMUNITY CORPORATION**  
**Board of Directors' Meeting**  
**Tuesday, August 9<sup>th</sup> 2011, 5:00 – 6:32pm**  
**Community Room, Santa Fe Public Library, Santa Fe, NM**

**Attending:** Board Members: Donald Meyer (Vice President), Dave Vlaming (Treasurer), Jean Berinati (Secretary), Ellen Bradbury, Gilbert Delgado, Bob Dunn, Dave Dunmar, Stephen Easley, Ouida MacGregor, Jacques Paisner, Lleta Scoggins, and Dave Vlaming.

**Also Attending:** SFRCC: Richard Czoski (Executive Director), Sandra Brice (Events and Marketing Director), Anita Martinez, and Scott Harrison (taking minutes).

**Public:** None

**Call to Order:** The meeting was called to order at approximately 5:05 pm.

**Approval of Agenda:** The agenda was unanimously approved, motion by Dave Vlaming, 2nd by Bob Dunn.

**Approval of Meeting Minutes:** The meeting minutes of 7/12/11 were unanimously approved, motion by Bob Dunn 2<sup>nd</sup> by Dave Vlaming.

**Public Comments:**

- None.

**New Business:**

- The Leasing and Finance Committee meetings, originally scheduled for Wednesday, September 28th, have been moved to Tuesday, September 27th in observance of Rosh Hashana. This change is reflected on the calendars in the Board packets.
- Donald Meyer presented Steve Robinson's update on potential Board candidates. There are three potential candidates, one of whom is meeting with Steve and Al Romero on Wednesday, August 10<sup>th</sup>.

**Financial Report:**

**DRAFT JUNE, 2011 FINANCIALS**

- Dave Vlaming presented the draft June, 2011 Financials:
  - There is approximately \$405K in cash going into Fiscal Year 2011/12. This is \$9K more than was last reported.
  - Liabilities item #2102 (NMFA Debt Service) is a monthly accrual which accrues until each debt service payment is due.
    - The next payment of \$273K due October 1, 2011 will be deducted from the cash position at that time.
  - The YTD loss (ending 6/30/11) is approximately \$150K
  - Per Dave Vlaming, the June financials are in draft form, and some numbers may change.
  - The budget-to-actual and YTD numbers were accepted by the Finance Committee as submitted.
  - Bob Dunn asked with which bank SFRCC currently has a CD – it is Community Bank.

- Other Financial Issues
  - Richard Czoski stated that there is a revised Proforma with new assumptions. This will be presented at tomorrow’s Leasing Committee meeting and will presented to the Board at the September Board meeting
  - There is currently no receivable from the City.
  - There are approximately \$88K in total outstanding rent receivables.

The draft June, 2011 Financials were accepted.

**Executive Director’s Report**

**PUBLIC USE MANAGEMENT UPDATE – SANDY BRICE**

- The Railyard Park won Best Public Space in the Santa Fe Reporters “Best of Santa Fe”
  - In addition, there were several Railyard businesses who were also named winners.
  - Sandy and the Railyard Park Stewards have organized an informal thank-you lunch for Park and other City staff tomorrow 12:00-12:30 at the Community Room.
- Jonah Stanford’s building in Baca on Parcel DD will be featured in the Parade of Homes
  - Sandy emailed the Baca tenants encouraging them to showcase their projects to the visitors who will be coming to the Railyard over the next two weekends for the Parade of Homes.
- The August events poster is complete and being distributed.
- Upcoming Events:
  - Assistance Dogs of the West is hosting an event on Saturday, August 13<sup>th</sup>.
  - Objects of Santa Fe is opening at El Museo on Saturday, August 13<sup>th</sup>.
  - There will be a concert (“D Numbers” and “As In We”) and movie (“Ferris Bueller’s Day Off”) on August 27<sup>th</sup>.
- Per Sandy, security issues continue to be a concern in the Park.
  - Vagrants have started to congregate in the children’s play area
  - They have moved from the south end of the Park into the Park, due to increased police activity in the south end of the Park.
- The Police Substation should be ready by August 15<sup>th</sup> as well as the Depot renovations.
  - Per Richard, there will not be an officer in the substation all the times. There is a call box on the outside of the building. If no one is manning the substation when the call box is used, the call goes to Police dispatch.
- Chair of Public Safety Committee
  - Ike Piño, the City Public Works Director, has suggested that SFRCC, along with the Downtown Merchants Association, present the security concerns to Councilor Ron Trujillo’s Public Safety Committee and work through them to come up with constructive ideas for improving the situation.
  - Sandy is ascertaining when the next Committee meeting will occur and what is on the agenda, and she will inform the Board when she has further information.
- The Bruner Award winners will be honored at individual ceremonies at each of the winning locations during the months of September and October. Sandy will work with the Bruner Foundation on specifics and inform the Board of the time and place.
- There continues to be free non-profit booth space at the Artists Market sponsored by SFRCC. There are two spaces available every Saturday.

- SFRCC is enlisting the services of a local flier distribution service, Brochure Distribution, to distribute the new Railyard map fliers. The service distributes fliers to 175 locations throughout the City.

## LEASING REPORT

- Richard had a conversation with Sharon Welsh of the Housing Trust. They are proceeding with completing their costing. Then they will present a proposal to SFRCC.
- The Leasing Committee has made a recommendation with respect to the Santa Fe Clay reimbursement:
  - There will be no free rent
  - SFRCC will pay \$19,816 in interest (Santa Fe Clay's cost for financing) plus the original \$54,803 for tenant improvements for a total of \$74,602.
  - SFRCC will make the payment in February, 2013
  - Richard has factored this into the revised Proforma
  - When Santa Fe Clay terminated their lease, the building will be vacant. Richard is recommending reducing the rent and building in a 120-day termination clause.
- BDG Group/Milestone has declined to proceed on Parcels FF and HH due to problems with the ground lease and the lenders. Per the lenders there are easier investments than working with a ground lease.
- RyCo has not secured new financing for the Market Station building.
- Warehouse 21:
  - SFRCC has received no rent for 17 months.
  - Warehouse 21 has agreed to have an Executive Committee meeting with both Boards, per a recommendation by the SFRCC Leasing Committee.
    - Lleta Scoggins recommended that SFRCC prepare a plan for the payment of rent and have it ready for the meeting with Warehouse 21.
    - Richard will draft a proposal and present it to the Leasing Committee at tomorrow's meeting.
  - Warehouse 21 is still pursuing the City for credit against their ground rent for in exchange for provided community service.
- El Museo:
  - El Museo has scheduled a fundraiser for August 18 whose aim is raising money to address the outstanding past-due rent owed to SFRCC.
    - A custom-made tipi is being raffled at \$25 per ticket.
  - The Leasing Committee has recommended taking the net from the fundraiser and offering to finance the balance of outstanding rent at no-interest for a determined period of time.
  - El Museo will have their Board elections in September, 2011.
- Juicy Foods will not be subleasing the Dolly Enterprises building. They had been approved by the Leasing Committee.
- A lease amendment is being negotiated with Twisted Cow to correct the parcel square footage. This amendment is close to completion.

## COMPLETION OF RAILYARD PROJECTS

- The City has not yet issued an RFP for the Depot shed. Anticipated uses could include food/sundries service.
- The City is considering a \$20 million CIP bond and a \$40 million Infrastructure bond.

- Robert Romero has asked Richard for a prioritized list of projects that could be funded with these funds.
- Richard will submit this list for approximately \$2.2 million in work to Robert Romero.
  - This list would include depot renovations totaling approximately \$975K.
- Railrunner/NMDOT updates
  - Richard met with representatives from Railrunner and NMDOT on Friday morning, August 5<sup>th</sup>.
  - They are willing to install an enclosure with electrical power and compressed air on the south end of the Jean Cocteau building. This would allow Railrunner two-car trains to park there overnight, rather than parking in the neighborhoods as they currently do.
  - This will result in \$320K of Railrunner savings annually.
  - There is still no operating agreement with SFSR and the City.
  - As part of this work, the concrete panels at Alcahdesa Street will be removed and a new ballast will be installed.
  - Lighting and cameras will be used to discourage graffiti.
  - The target for completion of the work is the end of August, 2011.
  - Per Richard, the Railrunner did not follow Federal NEPA standards in entitling the Railrunner project.
    - Following this entitlement process would have made the Railrunner eligible for a federal operating subsidy.
  - NMDOT has requested a fence at Warehouse 21 due to continued problems with rocks being thrown at trains, individuals playing “chicken” with the trains, etc.
- CSF Management, LLC (CSFM) Update
  - A Board meeting is scheduled for Thursday, August 11th at 5pm at the 332 Read St.
  - One of the issues to be discussed is whether to keep CSFM as an active entity.
  - Budgetary issues will also be discussed.

### **Executive Session**

Dave Vlaming made a motion to enter Executive Session at 6:00pm, 2<sup>nd</sup> by Dave Dunmar.

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.

Lleta Scoggins made a motion to return to regular session at 6:31pm, 2<sup>nd</sup> by Ouida MacGregor. All approved.

**Next Board Meeting:** Tuesday, September 13<sup>th</sup>, 2011, 5:00-7:00pm – Location: Santa Fe Public Library, 145 Washington Ave., Santa Fe (Pending availability)

Being no further requests for business, Dave Vlaming motioned to adjourn, 2<sup>nd</sup> by Stephen Easley, and the meeting was adjourned at 6:32pm.

Respectfully submitted,  
Scott Harrison, Office Manager