

LOBO DEVELOPMENT

PARTNERSHIP + INVESTMENT + COMMUNITY

Minutes of the March 1, 2019 Meeting of the Board of Directors

Board Members Present: Marron Lee, *Chair*; Stephen Ciepiela, *Vice Chair*; Chris Vallejos, *Secretary/Treasurer*; Louis Abruzzo; Maria Griego-Raby; Craig White; Dr. Paul Roth; Robert Doughty, III; Eddie Nunez, Rick Siegel

Board Members Absent: Dr. Garnett Stokes

Also present: Keelie Garcia, Kim Murphy, Tom Neale, Harry Relkin

MINUTES

I. Call to Order

- a. Marron Lee, Chair, called the meeting to order at 3:34 pm in the UNM Science & Technology Park Executive Conference Room, 851 University Blvd SE, Suite 201, Albuquerque, NM.
- b. Chair Lee established that a quorum was present.

II. Approval of 08/15/18 Minutes

- a. Draft Minutes of the August 15, 2018 meeting were presented. A motion to approve the 08/15/18 Minutes as presented was made by Maria Griego-Raby with a second by Louis Abruzzo. All agreed.
- b. **RESOLVED: The Board unanimously approved the August 15, 2018 Meeting Minutes as presented.**

Announcement from Chair Lee: As everyone knows, David Harris had been the President of the organization since 2007 and Chris Vallejos has been the Secretary/Treasurer for almost as long. She mentioned that she has been on the Board for four years and believes that with change, now is the time to pause and see where Lobo Development should go next. The purpose of this meeting is to get a solid foundation of where Lobo Development and the Board have been so we can start imaging where we want to go.

III. Financial Reports

- a. FY 2018-19 2nd Quarter
 - i. Chris Vallejos presented the second quarter financial statements and provided an overview. Income was \$795,220 and expenses were \$425,150, netting a quarterly income of \$370,070. For the fiscal year, the net was \$503,265 for the first two quarters of FY 2019. Chris further reviewed the cash balances in the two bank accounts, \$95,262 in Compass Bank and \$5,458,842 in a UNM account.
 - ii. No questions or comments.

IV. Form 990 Tax Return

- a. Keelie Garcia reported that Lobo Development's Form 990 tax return will be filed in March.
- b. No questions or comments.

V. Website Issues

- a. Keelie Garcia reported that the UNM Lobo Development website has been updated with meeting minutes, agendas, and some minor corrections. Keelie explained that the off-campus website was

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hacked about two years ago and are holding it hostage for \$3,000. A new website is being created by Lion Sky, which will be lobodevelopment.com.

- b. No questions or comments.

VI. Election and Appointment of Officers of Corporation

- a. Chair Lee asked to table this agenda item for 30 days.
- b. A Motion was made by Chair Lee with a second by Rick Siegel. Discussion ensued on possible meeting dates.
- c. Motion was amended to include the date of March 29 by Chair Lee with a second by Stephen Ciepiela. All agreed.
- d. **RESOLVED: The Board unanimously approved the motion to table the election and appointment of Officers of the Corporation until March 29, 2019.**

VII. Bylaws

- a. Chair Lee explained that the bylaws may need to be changed depending on how President Stokes reorganizes certain things within the University. She pointed out her concerns about not having a lot of operating room if things change within the University, such as the chair of F&F is required to sit on Lobo Development's Board. Addressing other housekeeping issues would make things easier.
- b. Chair Lee asked to put together a subcommittee to look at rewriting the bylaws. Stephen Ciepiela agreed that a committee is a good idea. Chair Lee named Stephen Ciepiela as chair of the subcommittee. She asked for other volunteers and suggested the corporate attorney be included. Chris Vallejos and Rick Siegel volunteered.
- c. Chair Lee would like input at the next quarterly meeting (not the March 29 meeting).

VIII. South Campus TIDD Update

- a. Kim Murphy reviewed the materials that were provided to the Board prior to the meeting. He explained that there are two primary items to notice - the memo providing an update and the binder that was hand delivered to provide an overview of the presentations and materials that have been given to the University officials, Regents, F&F Committee, as well as to several City Councilors. The binder included the complete scope of work that has been done.
- b. The MOU between the University and the City that would allow the governmental entities to work together and further study and create the district has been executed by the City administration in October 2018. The University has a team of consultants to assist further development. The team is Dekker Perich Sabatini, Bohannon Huston, Harry Relkin, and Brent Dupes.
- c. Kim reviewed the pictures and maps included in the binder, which were meant to illustrate the potential uses. These potential uses are used to create a fiscal model.
- d. Rick Siegel asked who covers the cost to layout the freeway. The state highway is responsible and has several studies on the traffic situation, but do not plan to address anything right now.
- e. Eddie Nunez voiced concern about traffic and that there must be a consideration for traffic and parking. He has a lot of concerns about how parking is being addressed and traffic patterns. He is

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also concerned that the south section of the parking lot has been mapped without his input. Lastly, his final point was that safety and security must be addressed as well.

- f. Craig White suggested bringing in Harry Relkin to discuss his experience with what worked at Mesa del Sol and what has not worked. He voiced a concern about the timeline being done within 30-45 days. Chair Lee voiced her concern about the timeline as well. Kim explained that the City has a schedule and they need to take action by June 30, so all the materials have to be done for review by the Board and the Regents by then.
- g. Rick asked about how much flexibility there is after the City approves it. Harry Relkin explained that with the physical environment, there is a lot of flexibility. The rush for now is to prove the financial ability to pay for the TIDD. Once it gets going, the physical aspect is very flexible and it becomes a living document. After the City, we need to get to the interim Committees of the State Legislature prior to the Session. The TIDD does not mandate what has to be built where.
- h. Eddie Nunez asked that he be more involved in the discussions moving forward.
- i. Dr. Roth asked about the TIDD board. Harry explained that the board will be comprised of the City (Councilors, administration) and the University. The primary function is not to control what to build, it is to control the issuance of the money from the tax revenue. Discussion ensued.
- j. Maria Griego-Raby asked why it has taken so long to get done. Kim explained that the primary reason was the change in the City's administration. Harry Relkin agreed and explained they are trying to meet the City's budget cycle and the ordinance dates that are required. Discussion followed.
- k. Craig White asked what would happen if the deadline was missed. Kim explained that if the TIDD is passed, there is a much better chance of making a deal with a developer. However, if the project is held off for a year, identifying a developer should be postponed as well. From a legal standpoint, Harry explained that once the TIDD is created and the incremental revenues are identified, that's when the money is diverted into the TIDD.
- l. Louis Abruzzo explained that the plan is sensible for planning purposes. Steve Ciepiela agreed and seconded the idea that the TIDD project needs to be moved quickly. Louis asked that the group provide information on the flexibility of the TIDD and its deadline. Chair Lee asked that this matter be put on the Regents agenda in two weeks so they are informed about the project.

IX. Marketing Efforts for South Campus

- a. No discussion.

X. Discussion with Majestic Realty – Gibson 45 Acres

- a. Kim Murphy reported that there have been great discussions with Majestic going back almost a year. They are very interested and spent time in Albuquerque looking at the market and UNM's land uses. They are concerned about the depth of the market and want to hold off until the TIDD moves forward.

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- XI. South Campus Master Plans – 2007 to date
 - a. Kim Murphy distributed a narrative about the Master Plan and illustrations to the Board. Chair Lee asked that this agenda item be moved to the next quarterly meeting agenda. All agreed.

- XII. LDC Projects – 2008 to date
 - a. No discussion.

- XIII. Adjourn
 - a. Chair Lee made a motion to adjourn the meeting at 5:02 pm with a second by Rick Siegel.

Minutes prepared from recording by Keelie Garcia.

Approved by Board of Directors: _____

Chris Vallejos, Secretary/Treasurer