

**Minutes of the March 11, 2021 Meeting of the Board of Directors
Via Zoom**

<https://zoom.us/j/93183057876?pwd=RTlxdG5GSjVXRTRkSmh4d0dOT3NtZz09>

Board Members Present: Marron Lee, *Chair*; Stephen Ciepiela, *Vice Chair*; Angela Hernandez, *Secretary/Treasurer*; Louis Abruzzo; Teresa Costantinidis; Maria Griego-Raby; Eddie Nunez; Kim Sanchez-Rael; Rick Siegel; Garnett Stokes; Doug Ziedonis

Board Members Absent: None

Also present: Doug Brown, Steve Carr, Amy Coburn, Keelie Garcia, James Holloway, Lisa Marbury, Loretta Martinez, Kim Murphy, Tom Neale, Harry Relkin, Melanie Sparks, Ari Vasquez, Kelly Ward

MINUTES

I. Call to Order

- Marron Lee, Chair, called the meeting to order at 2:01 pm.
- Chair Lee established that a quorum was present.

II. Approval of 12/07/20 and 12/14/20 Minutes

- The draft Minutes of the December 7, 2020 and December 14, 2020 meetings were presented.
- A motion to approve the 12/07/20 and 12/14/20 Minutes as presented was made by Louis Abruzzo with a second by Steve Ciepiela. All agreed.
- **RESOLVED: The Board unanimously approved the 12/07/20 and 12/14/20 Meeting Minutes as presented.**

III. Financial Report

- 2nd Quarter Summary
- Angela Hernandez presented the 2020-21 2nd Quarter Summary. She reviewed the financial summary, balance sheet, and profit & loss statement.

IV. 5-Year Operational Plan

- Kelly Ward presented a draft 5-Year Operational Plan. His intent was to create a draft document to help determine LDC principles, project priorities, affirm the Mission, etc. He is looking for input from the Board or a possible special meeting to develop this plan.
- Kim Sanchez-Rael, Steve Ciepiela, Maria Griego-Raby, Louis Abruzzo, and Rick Siegel all agreed that the draft was very well done and there is a need for a subcommittee.
- Teresa Costantinidis will have the LDC team reach out to the Board to determine who is interested in serving on the subcommittee.

V. Innovate ABQ Development Proposal Agreement

- Kelly Ward presented an Innovate ABQ Development Proposal Agreement between the Regents of the University of New Mexico and Lobo Development Corporation for the real estate development and management of Innovate ABQ project real estate, which is owned by the Regents. The language in this Agreement follows the 2008 MOA between the Regents and Lobo Development.

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- A motion to approve the Innovate ABQ Development Proposal Agreement as presented was made by Kim Sanchez-Rael with a second by Teresa Costantinidis. All agreed.
- **RESOLVED: The Board unanimously approved the Innovate ABQ Development Proposal Agreement as presented.**

VI. Bylaws Update

- Ari Vasquez reported that the bylaws are ready to go to the Regents Governance Committee and then the full Board of Regents for approval. All of the LDC Board approved changes were made to the document. The goal is to have the bylaws presented to the Regents for approval at their next meeting.

VII. TIDD Update

- Teresa Costantinidis provided a brief background/history of the South Campus TIDD project. On March 3, 2021, UNM (through LDC) submitted a draft preliminary joint TIDD agreement application to the City of Albuquerque. It is the intent of the TIDD group to meet with the City after the legislative session ends to review the application and discuss possibly expanding the TIDD to include all or a portion of the North Campus areas around Lomas and University corridors. The revised application will require approval by the Lobo Development Corporation Board and the Board of Regents before it becomes a formal submission.
- Teresa also reported that within a few days of the draft application submission, the City of Albuquerque and the Rio Metro Regional Transit District notified UNM that they are updating their analysis for a University Corridor Transit (UCT) project. It is expected that this project will have an impact on the joint TIDD efforts because of possible overlap.
- Regent Brown reminded the group to reach out to Sandia Foundation with the expansion of the TIDD to Lomas. Teresa reported that they have touched base with Sandia Foundation and will continue to work with them.
- Rick Siegel asked if the UCT project will divert money from the TIDD and how UNM can make sure the funds will be spent on UNM projects and not only the City's. Teresa explained that this will have to be determined and there are some ideas that may include separate "sub" TIDDs.

Executive Session

1. Chair Lee requested a motion to close the meeting and proceed in Executive Session. Motion made by Kim Sanchez-Rael with a second by Louis Abruzzo. All in favor. Meeting was closed at 2:37 pm.
2. Discussion and determination, where appropriate of potential purchase, acquisition or disposal of real property pursuant to Section 10-15-1H(8), NMSA (1978).
3. Discussion and determination, where appropriate, of limited personnel matters pursuant to Section 10-15-1.H(2), NMSA (1978).
4. Chair Lee requested a motion to reopen the meeting. Kim Sanchez-Rael made a motion to reopen the meeting with a second by Garnett Stokes. All in favor. Meeting was reopened at 3:15 pm.



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Certification that only those matters described in Item 2 and 3 above were discussed in Executive Session and, if necessary, ratification of actions, if any, taken in Executive Session.

VIII. Action Items from Executive Session, if any

- None

IX. Next Meeting

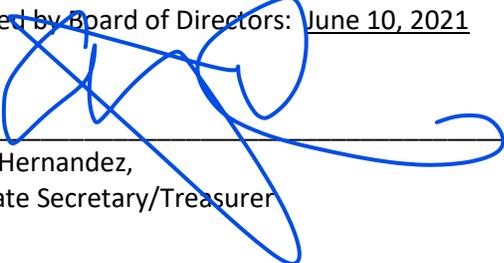
- The next meeting of the Board is scheduled for June 10, 2020, 9:00 am-10:30 am.

X. Adjourn

- Meeting adjourned by Chair Lee at 3:16 pm.

Minutes prepared from recording by Keelie Garcia.

Approved by Board of Directors: June 10, 2021



Angela Hernandez,
Corporate Secretary/Treasurer