



**Minutes of the March 13, 2025 Meeting of the Board of Directors
Via Zoom**

<https://us06web.zoom.us/j/81242721572?pwd=Dlsqayxpm5GJnNjaQEtB30o5yKRbbr.1>

Board Members Present: Paul Blanchard, *Chair*; Stephen Ciepiela, *Vice Chair*; Rick Siegel, *Secretary/Treasurer*; Louis Abruzzo; Teresa Costantinidis; Eric Eggins; Fernando Lovo; Victor Reyes; Michael Richards

Board Members Absent: James Holloway; Garnett Stokes

Also present: David Campbell, Keelie Garcia, Daniel Jones, Petra Morris, Tom Neale, Ari Vasquez, Shawna Wolfe

MINUTES

1. Call to Order and Confirmation of Quorum
 - a. Chair Paul Blanchard called the meeting to order at 9:01 am and established that a quorum was present.
2. Approval of the January 8, 2025 Minutes
 - a. Draft Minutes of the January 8, 2025 meeting were presented.
 - b. There were no changes or comments. The January 8, 2025 Minutes were accepted as presented.
3. Financial Report
 - a. Rick Siegel, Secretary/Treasurer, presented the draft FY 2024-25 second quarter financial summary.
4. David Campbell's Retirement
 - a. Teresa Costantinidis announced that David Campbell will retire from the workforce effective March 31, 2025. The Board expressed sincere thanks and wished him the best.
5. Project Updates
 - a. Motel 6 and Adjacent Land – Tom Neale reported that the purchase of Motel 6 closed on February 14, 2025, and the building will be demolished at the end of this month. The adjacent land next to Motel 6 is under contract, and they anticipate closing in June 2025.
 - b. Alumni Road / In-N-Out – Tom Neale also reported that the extension of Alumni Road should be completed within 60 days. In-N-Out Burger signed the contract, and they hope to close when the Alumni Road extension is completed.



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6. Vote to close the meeting and to proceed into Executive Session. Chair Blanchard requested a motion to close the meeting and proceed into Executive Session. A motion was made by Steve Ciepiela, with a second by Teresa Costantinidis. All in favor. The meeting was closed at 9:12 am.
 - a. Discussion and determination, where appropriate, of potential purchase, acquisition, or disposal of real property pursuant to Section 10-15-1H(8), NMSA (1978).
7. Vote to re-open the meeting. Chair Blanchard requested a motion to reopen the meeting. Teresa Costantinidis made a motion to reopen the meeting with a second by Rick Siegel. All in favor. The meeting was reopened at 10:13 am.
 - a. Certification that only those matters described in Item 6.a. were discussed in Executive Session.
8. Actions Items from Executive Session – None
9. Upcoming Meeting Schedule for 2024-25
 - June 12, 2025, 9:00 am-10:30 am
 - September 11, 2025, 9:00 am-10:30 am (Annual Meeting)
10. Adjourn
 - a. Meeting adjourned by Chair Blanchard at 10:15 am.

Approved by Board of Directors: June 12, 2025