



Minutes of the June 12, 2025 Meeting of the Board of Directors

Via Zoom

<https://us06web.zoom.us/j/82605048003?pwd=Uu9EkdH7865hH2JFHTMSc2YyMYczJv.1>

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

Board Members Absent: Victor Reyes

Also present: Steve Carr, 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 9:00 am and established that a quorum was present.
2. Approval of the March 13, 2025 Minutes
 - a. Draft Minutes of the March 13, 2025 meeting were presented.
 - b. There were no changes or comments. The March 13, 2025 Minutes were accepted as presented.
3. Financial Report
 - a. Rick Siegel, Secretary/Treasurer, presented the draft FY 2024-25 third quarter financial summary.
4. Project Updates
 - a. Motel 6 and Adjacent Land – Tom Neale reported that the Motel 6 was demolished in April 2025. The adjacent land next to Motel 6 is under contract, and they anticipate closing in July 2025.
 - b. Alumni Road / In-N-Out – Tom Neale also reported that the extension of Alumni Road was completed in May 2025. In-N-Out Burger has signed the contract, and they hope to close in July 2025.
5. 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 Rick Siegel, with a second by Steve Ciepiela. All in favor. The meeting was closed at 9:09 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).
 - b. Discussions of limited personnel matters as defined in and permitted by Section 10-15-1(H)(2), NMSA (1978).



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6. Vote to re-open the meeting. Chair Blanchard requested a motion to reopen the meeting. Louis Abruzzo made a motion to reopen the meeting with a second by Rick Siegel. All in favor. The meeting was reopened at 10:00 am.
 - a. Certification that only those matters described in Item 5.a. and 5.b. were discussed in Executive Session.
7. Actions Items from Executive Session – None
8. Upcoming Meeting Schedule for 2024-25
 - September 11, 2025, 9:00 am-10:30 am (Annual Meeting)
9. Adjourn
 - a. Meeting adjourned by Chair Blanchard at 10:01 am.

Approved by Board of Directors: September 11, 2025