



**Minutes of the September 14, 2023 Annual Meeting of the Board of Directors
Via Zoom**

<https://us06web.zoom.us/j/89578259614?pwd=TFliV1gzVFFVWWWhIVGxVa2pjMVUwZz09>

Board Members Present: William Payne, *Chair*; Stephen Ciepiela, *Vice Chair*; Rick Siegel, *Secretary/Treasurer*; Louis Abruzzo; Teresa Costantinidis; James Holloway; Eddie Nunez; Garnett Stokes

Board Members Absent: Paul Blanchard, Maria Griego-Raby, Doug Ziedonis

Also present: David S. Campbell, Keelie Garcia, Loretta Martinez, Stephen Martinez, Tom Neale, Justin Snyder, Ari Vasquez

MINUTES

1. Call to Order and Confirmation of Quorum
 - a. Chair William Payne called the meeting to order at 1:00 pm and established that a quorum was present.
2. Approval of the June 22, 2023 Minutes
 - a. Draft Minutes of the June 22, 2023 meetings were presented.
 - b. There were no changes or comments. The June 22, 2023 Minutes were accepted as presented.
3. Announcement of Lobo Development Corporation Executive Director
 - a. Teresa Costantinidis announced that David Campbell will join Lobo Development Corporation as Executive Director on September 15, 2023.
4. Financial Report
 - a. Rick Siegel, *Secretary/Treasurer*, presented the draft FY 2022-23 4th quarter financial summary.
 - b. Rick reported that the audit is underway, so the financial summary is draft until the audit is finalized.
5. FY 2023-24 Draft Budget
 - a. Keelie Garcia presented the FY 2023-24 draft budget for approval.
 - b. Teresa Costantinidis further explained that a portion of the revenue is based on assumptions of land sales and approvals from the Regents to transfer those funds to LDC for use on the South Campus TIDD infrastructure. If approved, the Regents will be reimbursed by the TIDD proceeds.
 - c. Rick Siegel moved to approve the FY 2023-24 budget as presented with a second by William Payne. All agreed.
 - d. **RESOLVED: The Board unanimously approved the FY 2023-24 Budget as presented.**
6. FY 2022-23 URPEDA Compliance Document
 - a. Keelie Garcia presented the FY 2022-23 URPEDA Compliance Document for approval.
 - b. Rick Siegel moved to approve the FY 2022-23 URPEDA Compliance Document with a second by Louis Abruzzo. All agreed.
 - c. **RESOLVED: The Board unanimously approved the FY 2022-23 URPEDA Compliance Document.**
7. Elections of FY 2023-24 Chair, Vice Chair, and Secretary/Treasurer
 - a. Teresa Costantinidis made a motion to reconfirm William Payne as Chair, Stephen Ciepiela as Vice Chair, and Rick Siegel as Secretary/Treasurer. A second was made by Eddie Nuñez.
 - b. Teresa asked for comments or discussion; there were none. All agreed.
 - c. **RESOLVED: The Board unanimously approved the reconfirmation of William Payne as Chair, Stephen Ciepiela as Vice Chair, and Rick Siegel as Secretary/Treasurer for FY 2023-24.**

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8. Forward Request to Board of Regents for Reappointment of Louis Abruzzo as a Non-Positional Director
 - a. Chair Payne reported that Louis Abruzzo agreed to serve another year as a Non-Positional Director for 2023-24. He requested a motion to forward a request for the one-year reappointment of Louis Abruzzo as a Non-Positional Director to the Board of Regents.
 - b. Steve Ciepiela made a motion to forward the request for the one-year reappointment of Louis Abruzzo as a Non-Positional Director to the Board of Regents with a second by Rick Siegel. All agreed.
 - c. **RESOLVED: The Board unanimously approved forwarding the request for the one-year reappointment of Louis Abruzzo as a Non-Positional Director to the Board of Regents.**
9. Discussion of candidates for a new Non-Positional Director
 - a. Chair Payne reported that Maria Griego-Raby resigned from the Board at the end of her term. Therefore, the Board is seeking a new non-positional director. He suggested that if anyone had names of people interested in the position, send them to Keelie.
10. Project Updates
 - a. Teresa Costantinidis provided an update on the South Campus TIDD. Before Kelly Ward left, he gave Teresa a four-page report and asked her to remind the Board that the development strategy for the South Campus TIDD will take place over 28 years.
 - b. Tom Neale provided an update on the UNM Foundation Ground Lease. The ground lease was executed. The Foundation is moving forward quickly with an RFP for architectural services and then will process an RFP for a general contractor for the CMAR project.
 - c. Tom Neale provided an update on the Tucker sale. The sale closed, and they plan to start construction within three months. The project will be a Raising Cane's Chicken Fingers restaurant.
11. Vote to close the meeting and to proceed into Executive Session. Chair Payne requested a motion to close the meeting and proceed into Executive Session. A motion was made by Louis Abruzzo, with a second by Rick Siegel. All in favor. The meeting was closed at 1:32 pm.
 - a. Discussion and determination, where appropriate, of potential purchase, acquisition, or disposal of real property pursuant to Section 10-15-1H(8), NMSA (1978).
12. Vote to re-open the meeting. Chair Payne requested a motion to reopen the meeting. James Holloway made a motion to reopen the meeting with a second by Teresa Costantinidis. All in favor. The meeting was reopened at 2:20 pm.
 - a. Certification that only those matters described in Item 11.a were discussed in Executive Session.
13. Actions Items from Executive Session – None
14. 2023-24 Meeting Schedule
 - a. December 14, 2023, 9:00 am-10:30 am
 - b. March 14, 2024, 9:00 am-10:30 am
 - c. June 13, 2024, 9:00 am-10:30 am
 - d. September 12, 2024, 9:00 am-10:30 am (Annual Meeting)
15. Adjourn
 - a. Meeting adjourned by Chair Payne at 2:22 pm.