

Meeting of the Board of Directors
Friday, March 23, 2018
9:00 am – 10:00 am

Location:
851 University Blvd SE, Suite 201
UNM Science & Technology Park Conf. Rm
(SW corner University & Basehart)

DIRECTORS

Marron Lee, *Chair*

Stephen Ciepiela, *Vice Chair*

Chris Vallejos, *Secretary/Treasurer*

Louis Abruzzo

Robert Doughty, III

Maria Griego-Raby

David W. Harris

Eddie Nuñez

Dr. Paul B. Roth

Dr. Garnett Stokes

AGENDA

- | | | | |
|--|-----------------|-------|----------|
| I. Call to Order | | Lee | 9:00 am |
| II. Approval of 03/02/17 Minutes | APPROVAL | Lee | |
| III. Letter to 54 Development ending relationship | APPROVAL | Neale | |
| IV. Outline and Plan for loan to UNM Real Estate Dept. to move AIMS into 1009 Basehart | APPROVAL | Neale | |
| V. Adjourn | | Lee | 10:00 am |

LOBO DEVELOPMENT

PARTNERSHIP + INVESTMENT + COMMUNITY

Minutes of the March 23, 2018 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; David W. Harris; Eddie Nunez; Dr. Paul Roth; Dr. Garnett Stokes

Board Members Absent: Robert Doughty, III

Also present: Tom Neale, Lisa Marbury, Melanie Sparks, Steve Carr, Keelie Garcia, Jessica Dyer, Kyle Bodhaine, David Silverman, Adam Silverman

MINUTES

I. Call to Order

- a. Marron Lee, Chair, called the meeting to order at 9:05 am in the UNM Science & Technology Park Executive Conference Room at 851 University Blvd. SE, Suite 201, Albuquerque, NM.
- b. Chair Lee established that a quorum was present.

II. Approval of 03/02/18 Minutes

- a. Draft Minutes of the March 2, 2018 meeting were presented. A motion to approve the 03/02/18 Minutes as presented was made by Louis Abruzzo with a second by Maria Griego-Raby. All agreed.
- b. **RESOLVED: The Board unanimously approved the 03/02/18 Meeting Minutes as presented.**

III. Letter to 54 Development ending relationship

- a. Per the board's request Tom Neale had a letter drafted to terminate the relationship between Lobo Development Corporation and 54 Development LLC. The terms of the initial agreement allows either party to terminate the relationship if a development plan is not brought forth within the inspection period. That inspection period expired in September 2017.
- b. Tom also presented a letter from 54 Development LLC and introduced David Silverman and Adam Silverman to the board.
- c. The board discussed both letters and heard comments from Tom Neale, David Silverman, and Adam Silverman.
- d. Dr. Paul Roth made a motion to approve the letter to 54 Development ending the relationship and, in addition to the original motion, to engage in a plan to revisit the UNM Master Plan. A second was made by Stephen Ciepiela. All agreed.

LOBO DEVELOPMENT

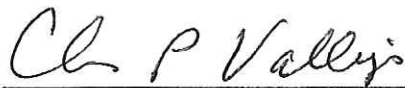
PARTNERSHIP + INVESTMENT + COMMUNITY

Minutes of the March 23, 2018 Meeting of the Board of Directors

- e. **RESOLVED:** The Board unanimously approved the letter to 54 Development ending the relationship and to engage in a plan to revisit the UNM Master Plan.
- IV. **Outline and Plan for loan to UNM Real Estate Dept. to move AIMS into 1009 Basehart**
- a. Tom Neale provided a memo to the board outlining a request for a loan for up to \$1,500,000 from Lobo Development Corporation to the Regents of the University of New Mexico to be used to fund tenant improvements for the potential relocation/expansion of the Albuquerque Institute for Mathematics and Science at UNM (AIMS).
 - b. Tom reviewed a map of the UNM Science and Technology Park, specifically the current locations that AIMS uses, with a history of their initial occupancy in 2010. The relocation/expansion is in the preliminary stages with an anticipated budget of \$1,500,000. He explained that within his communication with Kathy Sandoval, the AIMS principal, she stated that she wants to see a plan before moving forward.
 - c. Tom further explained the specifics in the memo regarding the debt service.
 - d. There was discussion among the board members.
 - e. Dr. Paul Roth made a motion to approve the request for a loan of up to \$1,500,000 from Lobo Development Corporation to the Regents of the University of New Mexico to be used to fund tenant improvements for the potential relocation/expansion of the Albuquerque Institute for Mathematics and Science at UNM (AIMS) and to get an estimate for the same plan for 933 Bradbury. A second was made by Maria Griego-Raby. All agreed.
 - f. **RESOLVED:** The Board unanimously approved the request for a loan of up to \$1,500,000 from Lobo Development Corporation to the Regents of the University of New Mexico to be used to fund tenant improvements for the potential relocation/expansion of the Albuquerque Institute for Mathematics and Science at UNM (AIMS) and to get an estimate for the same plan for 933 Bradbury.
- V. Adjournment
- a. Meeting adjourned by Chair Lee at 9:58 am.

Minutes prepared from recording by Keelie Garcia.

Approved by Board of Directors: August 15, 2018



Chris Vallejos, Secretary/Treasurer