

**HOUSING AND NEIGHBORHOOD ECONOMIC
DEVELOPMENT FUND COMMITTEE
(UDAG)**

**Tuesday, November 24, 2020
3:00pm to 3:30pm
Zoom Meeting**

Members Present:	Members Absent:	City Staff:
Lopez, Jesse	Colonel, Gwen	Chacon, Briana
Lopez, Margaret	Sanchez, Pat	Giron, Rick
Miera, Bernadette		Krantz, Yolanda
Nelson, Robert (Chair)		Lujan, Anna Marie
Nordhaus, Richard		Montoya, Monica
Plaza, Andrea		Padrino, Patricia
Senye, Kelle		
		Guests:
		Davis, Luke
		Dorn-Jones, Diana
		Rogers, Cristina

Quorum for today's meeting was met.

I. Welcome and Introductions

Introductions of committee members, City staff and guests were done as there were two new guests who have applied to fill in the two member vacancies.

II. Changes/Additions to the Agenda

No changes were made to the agenda.

- ❖ A motion was made by Robert Nelson to approve the agenda. Kelle Senye moved to approve the agenda. Jesse Lopez seconded the motion and the agenda was unanimously approved.

III. Approval of Minutes

A review of the Minutes from the October 27, 2020 meeting was done. There was one change that was made. On section IV, b, ii in the Fiscal Update there was more detail on the amount of funding that is to be forgiven \$2.4 million and that is still outstanding from previous loans \$3,374,950. These amounts are not absolute and more accurate amounts will be discussed in more detail during this meeting.

- ❖ A motion was made by Robert Nelson to approve the minutes with those changes. The motion was approved by Andrea Plaza and seconded by Kelle Senye. The minutes were unanimously approved with that addition.

IV. Committee Business

- a. Update on RFP for consultant services

- i. City staff provided the HNEDF committee with an update on the consultant agreement. City Staff stated that the agreement is almost completed but they need a couple of documents from Purchasing and they are trying to coordinate with that staff member to get those documents.
- b. HNEDF Roster
 - i. City staff emailed out the roster before this meeting and thanked Margaret for her help in drafting the roster.
 - ii. City staff sent the roster with some questions about vacancies that are not showing up on the website to another City staff person who is in charge of the boards and commissions. Another question that was asked about Bernadette no longer living in the Downtown area. Once City staff receives clarification to those questions they will update the committee though email or at the next meeting.
 - iii. City staff asked that if there is any information missing or that is incorrect on the roster to email them so those corrections could be made.
 - iv. The committee asked how the process works if a member's term is up but they still want to stay on the committee. City staff stated that if a member's term was up they are allowed to stay on the committee until that position is filled. City staff stated that they are not sure of the process and if the member would need to reapply online and that is one of the questions that was asked to the City staff person who oversees the boards and commissions.
- c. Fiscal Update
 - i. City staff provided a fiscal update to the committee. The committee was emailed a spreadsheet that lists all of the amounts. To date there is \$6,142,341 in the fund for total revenue. El Encanto has \$434,015 and ABQ Plaza has \$5,707,626 total available revenue which equal to the total to date.
 - ii. El Encanto has one loan that is outstanding for Quatro Y Carbon and ABQ Plaza has two loans that are outstanding for Economic Development loans and Revolving Construction loans. There are portions of both loans that are to be forgiven. The total amount of loans the City is looking to collect is \$628,500.00.
 - iii. The committee asked how the loans will be repaid and how often they will be repaid. City staff stated that it depends on the terms of the agreements that were signed.
 - iv. The Committee asked if all of the agreements were found because in a previous meeting City staff stated that they were having trouble finding all of those agreements. City staff stated that a lot of the files were located but staff would have to review those agreements with legal to determine how those loans will be repaid.
 - v. The committee asked if any of these loans are being or have been repaid. City staff stated that none of these loans have been repaid.
 - vi. City staff stated that the Quatro Y Carbon loan is a recent project that was just completed on 4th and Coal. The Economic Development loan for \$391,000 is from an older project with United South Broadway and repayment should have started in 2007 and to date there has only been one payment. The City will have to determine how repayment for the older loan will occur because it has been so long.
 - vii. The committee asked why the payments never occurred and if it was due to a staffing issue? City staff stated that it was because there was a lot of back and forth with the City and United South Broadway about the amount that was owed.
 - viii. The committee asked if the amount of loans that should be forgiven was forgiven because the terms of the contracts were met or how it was determined that the loan would be forgiven? City staff stated that they are looking at each agreement and are working with legal to determine if the terms in the agreements that outlined the loan forgiveness were met.

- ix. The committee asked if there is a timeframe on when the City expects to have those loans repaid or know what the process for repayment will be. City staff stated there is currently no timeframe for that but the next step would be for staff to schedule a meeting with legal to review the agreements and figure out what the next steps will be.
- x. The committee asked when the kickoff meeting for the consultant would be. City staff stated that until the consultant agreement is signed it's hard to give a timeline of when that meeting would be. City staff stated that they hoped the consultant agreement could be signed by the next meeting but with the holidays it makes getting that done hard.
- xi. The committee asked if City staff was able to find a way to get the consultants proposal sent out to the committee. City staff stated that is part of the documentation that the agreement is waiting on and once we get it from Purchasing then we can forward it to the committee.
- xii. The committee asked if the consultant kick off meeting should be during the normal meeting times or if another meeting should be scheduled. City staff mentioned that the meeting would still need to follow the open meeting rules.
- xiii. At the next meeting the committee can discuss the kick off meeting and how that will work instead of having a subcommittee meeting.

V. Announcements

- i. Margaret stated that the Downtown Growers Market and the Railyards Market annual holiday market will be virtual this year and the store opens November 27 online.
- ii. Christina stated that at Quatro Y Carbon the food truck park will be open next week Wednesday through Saturday for lunch.
- iii. Robert stated that the Urban Enhancement Trust Fund has some CAREs Act money to award 40 grants to art programs or art non-profits but the deadline for that is December 4th.

VI. Summary of Decisions and Assignments

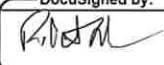
- i. City staff will continue to work on the consultant agreement.
- ii. City staff will update the committee with answers to the committee vacancies and term expiring questions once they are answered by the City staff person who over oversees the boards and commissions.
- iii. City staff will continue to work towards having a process and timeline for the outstanding loan repayments.
- iv. If the consultant agreement is signed the subcommittee should meet to discuss the kick off meeting.

VII. Public Comments

None

VIII. Next Meeting Date

The next meeting will be December 29, 2020 at 3:00pm, City staff will send out the Zoom link to the committee prior to the meeting. The link can also be found on the Family and Community Services' website in accordance with the open meetings act.

Chairperson's Signature:	<p style="text-align: center;"><small>DocuSigned by:</small>  <small>B00005E9138B427...</small></p>
Prepared by:	<u>Briana Chacon</u>