

COOPERATIVE EDUCATIONAL SERVICES
SPECIAL EXECUTIVE COMMITTEE MEETING
MINUTES
September 16, 2016

The Executive Committee meeting of Cooperative Educational Services (CES) was held September 16, 2016 via teleconference

Call to Order

The special meeting was called to order at 9:17 p.m. by President T.J. Parks. Notice of the meeting had been sent to all Executive Committee members 10 days previously.

Roll Call

The following members were present:

Brenda Vigil – Tularosa	Region VII, Treasurer
D Efren Yturralde – Gadsden	Region VIII
Dwain Haynes - Eunice	Region VI
Joe Guillen – NMSBA	Ex-Officio Member
John Madden – NMSU-Roswell	Ex-Officio Member
Steve Barron - Dora	Region V, Secretary
T.J. Parks – Hobbs	President
Richard Perea – Santa Rosa	Region III
Marc Space – Grants-Cibola	Region IV
Darlene Ulibarri – Peñasco	Region II

The following members were absent:

Kirk Carpenter – Aztec	Region I
Greta Roskom – NMCCS	Ex-Officio Member
Stan Rounds – NMCEL	Ex-Officio Member
Penny Garcia – ENMU	Region VI
Vernon Jaramillo – Cariño de los Niños	Past President
Paul Aguilar – NMPED	Ex-Officio Member
Kim Mizell – Bloomfield	Region I

The following non-members were present:

David Chavez	CES Executive Director
Robin Strauser	CES Deputy Executive Director
Linda Sink	CES Director
Joan Hickman	CES Executive Administrative Assistant

Quorum

CES Board Policy states that attendance by one third of the Executive Committee members constitutes a quorum. This was, therefore, a duly convened meeting of the CES Executive Committee.

Approval of Agenda

A motion was made by Steve Barron and seconded by Marc Space to approve the agenda. The motion was accepted and passed unanimously.

Proposed Purchase of Property at 1451 Innovation Parkway, Albuquerque, NM

At the last meeting of the Executive Committee, the Committee granted David Chavez the authority to negotiate with the seller of the property located at 1451 Innovation Parkway, Albuquerque, NM. The amount authorized was not to exceed \$3.2 million dollars. The purpose of the meeting is to decide whether or not to increase the limit and move forward. David and Steve Kraemer (realtor) offered the seller \$3 million for the building and one acre of land. It was discovered the land is held by another owner, and the selling of only one acre would not be practical. However, 2 acres could be sold. The owners countered with \$3,250,000 for the building and \$2.50 per square foot for 2 acres of land. The total cost of \$3,467,800 exceeds the cost authorized by the Executive Committee.

It was suggested CES consider purchasing the available 7 acres available adjacent to the building. The property could then later be developed or sold. However, purchase of the additional 5 acres would leave CES with \$680,000 in reserves. After in depth discussion, it was decided it would not be prudent to purchase not only the additional 5 acres, but any additional acreage at this time. The possibility of purchasing vacant land in the future is a viable option. It was suggested that CES include verbiage in the purchase agreement that CES would have the ability to purchase the vacant land at a later date. However, since the land and building are held by separate owners, this cannot be done.

It was suggested an offer of \$3.1 million be made to the seller. However, the owner of the building is not willing to reduce the price below 3,250,000. An appraisal will be made available to CES once an offer is made.

It was mentioned by David Chavez that some MSRs had concerns regarding the additional time and distance of the commute to the property on Innovation Parkway.

A motion was made by Brenda Vigil and seconded by Steve Barron to purchase the building at 1451 Innovation Parkway, Albuquerque, NM for the asking price of \$3,250,000. The motion was accepted and, after a roll call vote, passed unanimously.

Proposed Selling of Property at 4216 Balloon Park, Albuquerque, NM

An offer of \$900,000 has been made on CES' current property. However, the building will be appraised prior to moving forward.

CES is not in a hurry to sell the building at 4216 Balloon Park, as it would have to be leased back until the property on Innovation Parkway is available. Additionally, an appraisal of the property should be completed prior to accepting the offer.

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CES will receive income (rent) from the tenants of 1451 Innovation Parkway of approximately \$190,000 annually.

Adjourn

A motion was made by Richard Perea and seconded by Brenda Vigil to adjourn at 9:55 a.m. The motion was accepted and passed unanimously.

Respectfully Submitted,

Steve Barron, Secretary

Attest:

T.J. Parks, President