

# BOARD MEETING

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March 30, 2021



# BOARD MEETING AGENDA

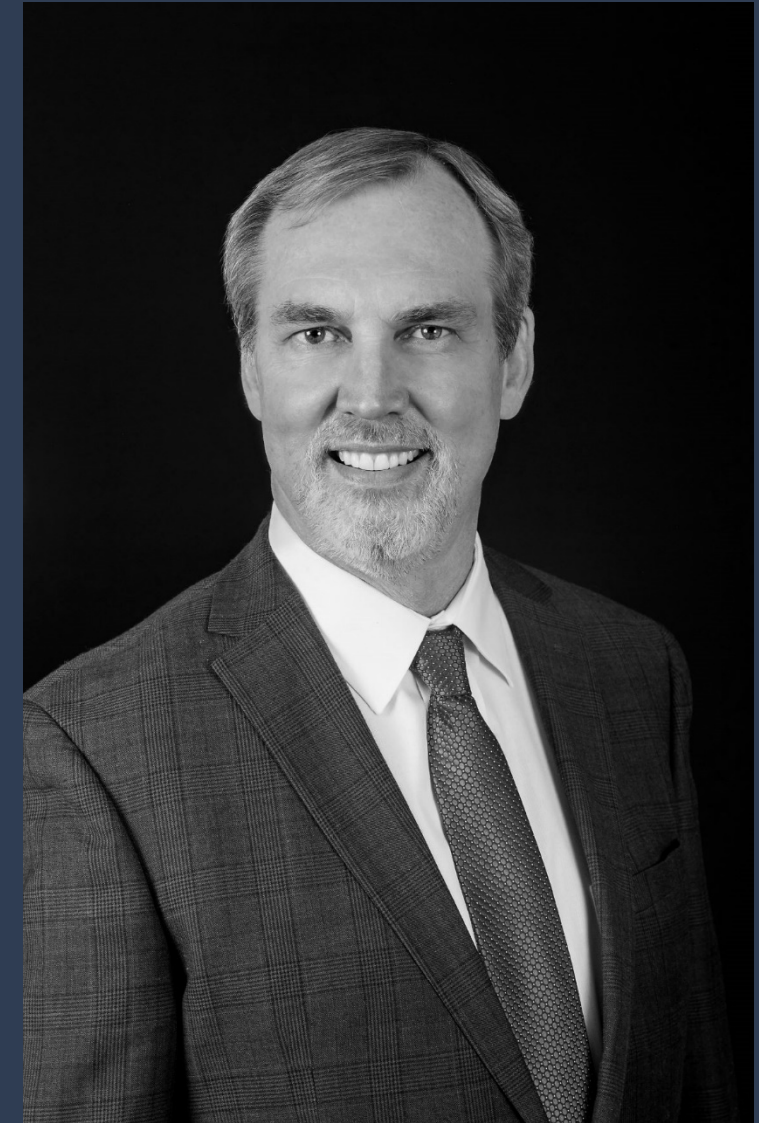
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- 7:30 a.m. **Call to Order, Introduction of New Members**  
*Joe Farr*
- 7:40 a.m. **Approval of Minutes from Sept. 22**  
*Joe Farr*
- 7:45 a.m. **Treasurer's Report – January 2021 Financials**  
*Mindy Koch*
- 7:55 a.m. **Got New Name? NAI Sun Vista**  
*Debbie Harms*
- 8 a.m. **COVID-19 Pandemic Status and Outlook**  
*Dr. Robert Rubin*
- 8:15 a.m. **Strategic Plan Mid-Point Update**  
*IO.INC, Hickey Global*
- 8:35 a.m. **2021 Legislative Session NEAR Wrap-Up**  
*Justin Horwitz*
- 8:45 a.m. **President's Organizational Update**  
*Danielle Casey*
- 8:57 a.m. **Old/New Business & Adjournment**  
*Joe Farr*

# Call to Order and Introduction of New Members

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*Joe Farr*



# New Board Members



**CELINA BUSSEY**

*Chief Workforce  
Development Officer,  
Deloitte Consulting,  
LLP*



**MICHELLE  
DEARHOLT**

*Executive Vice President  
of Operations,  
Nusenda Credit  
Union*



**GUIDO KEMP**

*Senior Commercial  
Lender at US Bank  
covering NM and El  
Paso Markets*

# New Board Members



**MEGAN OBLACK**

*Director of Business for  
Lovelace Health  
System*



**DON TARRY**

*Senior Vice President  
and Chief Financial  
Officer, PNM  
Resources*



**JANICE TORREZ**

*President, Blue Cross  
and Blue Shield of  
New Mexico*

# New Board Members



**JOLOU OTTINO-  
TRUJILLO**

*Vice President, Business  
Development, Delta  
Dental of NM*

# Approval of Minutes: Sept. 22, 2020

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ACTION REQUIRED –  
please place your vote in  
the CHAT

# Treasurer's Report January 2021 Financials

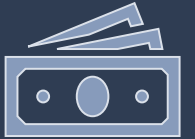
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*Mindy Koch*





# Treasurer's Report: January 2021 Income Statement



## ASSETS

### Current Assets

Cash	\$329,103	
Accounts Receivable	\$928	
Prepaid Expenses	\$8,959	
Total Current Assets		\$338,990

### Investments

Long Term Reserve	\$3,291,747	
Property & Equip	\$47,600	
Total Property and Equipment		\$3,339,347

**Total Assets** **\$3,678,337**

## LIABILITIES AND CAPITAL

### Current Liabilities

Accounts Payable	\$19,492	
Accrued Expenses	\$129,483	
Withholdings	\$13,213	
Total Current Liabilities		\$162,188

### Long-Term Liabilities

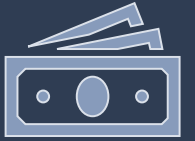
Notes Payable	\$149,900	
Total Long-Term Liabilities		\$149,900
Total Liabilities		\$31,088

### Capital

AED and AED Foundation	\$3,340,803	
Net Income/(Loss)	\$25,446	
Total Capital		\$3,366,249

**Total Liabilities & Capital** **\$3,678,337**

# Treasurer's Report: January 2021 Income Statement



<b>REVENUES</b>	<b>Month Actual</b>	<b>Month Budget</b>	<b>Y-T-D Actual</b>	<b>Y-T-D Budget</b>
Membership	\$98,438	\$79,167	\$98,438	\$79,167
Sponsorship	\$32,115	\$21,334	\$32,115	\$21,334
Event Ticket Sales (QIL)	\$0	\$917	\$0	\$917
Event Ticket Sales (505)	\$0	\$1,625	\$0	\$1,625
City/County Public Support	\$60,000	\$25,000	\$60,000	\$25,000
AFF Reimbursement	\$0	\$2,083	\$0	\$2,083
Fiscal Sponsorship	\$0	\$0	\$0	\$0
Special Events	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$198,178</b>	<b>\$130,126</b>	<b>\$198,178</b>	<b>\$130,126</b>

# Treasurer's Report: January 2021 Income Statement



	Month Actual	Month Budget	Y-T-D Actual	Y-T-D Budget
<b>Program Expenses</b>				
505 Awards	\$50	\$2,917	\$50	\$2,917
Dues & Research	\$4,065	\$6,074	\$4,065	\$6,074
Marketing	\$4,454	\$5,002	\$4,454	\$5,002
Membership Dev.	\$289	\$3,376	\$289	\$3,376
Professional Services	\$34,786	\$22,486	\$34,786	\$22,486
Prospect Development	\$4,000	\$3,001	\$4,000	\$3,001
Travel	\$0	\$0	\$0	\$0
<b>Total Program Expenses</b>	<b>\$47,643</b>	<b>\$42,856</b>	<b>\$47,643</b>	<b>\$42,856</b>
<b>Administrative Expenses</b>				
Communications	\$2,582	\$2,635	\$2,582	\$2,635
Business Insurance	\$1,378	\$1,939	\$1,378	\$1,939
Employee Insurance	\$3,026	\$3,394	\$3,026	\$3,394
Leased Equipment	\$4,441	\$1,833	\$4,441	\$1,833
Meetings / Misc.	\$253	\$275	\$253	\$275
Office Supplies	\$30	\$625	\$30	\$625
Pension	\$3,507	\$5,816	\$3,507	\$5,816

	Month Actual	Month Budget	Y-T-D Actual	Y-T-D Budget
Professional Services	\$1,542	\$4,974	\$1,542	\$4,974
R&M	\$700	\$1,501	\$700	\$1,501
Rent	\$4,037	\$4,458	\$4,037	\$4,458
Salaries & Wages	\$70,556	\$74,150	\$70,556	\$74,150
Taxes	\$5,667	\$5,333	\$5,667	\$5,333
Training	\$0	\$346	\$0	\$346
In State Travel	\$12	\$573	\$12	\$573
Postage	\$243	\$387	\$243	\$387
<b>Total Admin. Expenses</b>	<b>\$97,974</b>	<b>\$108,239</b>	<b>\$97,974</b>	<b>\$108,239</b>
<b>Subtotal Net Income/(Loss)</b>	<b>\$52,561</b>	<b>(\$20,969)</b>	<b>\$52,561</b>	<b>(\$20,969)</b>
<b>Other Income &amp; Expenses</b>				
Depreciation	(\$4,644)	\$0	(\$4,644)	\$0
Interest & Dividends	\$819	\$0	\$819	\$0
Manager Fees	(\$1,909)	\$0	(\$1,909)	\$0
Unreal/Realized gain	(\$21,381)	\$0	(\$21,381)	\$0
Total Other Income & Exp.	(\$27,115)	\$0	(\$27,115)	\$0
<b>Net Income/(Loss)</b>	<b>\$25,446</b>	<b>(\$20,969)</b>	<b>\$25,446</b>	<b>(\$20,969)</b>

# UPDATE: New Name, Same Company

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*Debbie Harms*



**NAI** Maestas & Ward  
**NAI** Maestas & Ward  
**NAI** Maestas & Ward  
got new name  
**NAI** SunVista  
**NAI** SunVista  
**NAI** SunVista

SAME COMPANY. SAME EXPERTISE. SAME SERVICE.

For 25 years, Maestas & Ward has been a respected name in our area, known for leadership in the business community and as a messenger of the potential within. Our name change to Sun Vista is our step forward with New Mexico into a bright, sunlit future of inspiring possibilities. The name Sun Vista is reflective of our region, our outlook, and our propensity toward winning the challenge before us. Under this banner we will continue to reflect the power and beauty of New Mexico while driving forward the potential of our state.

We sincerely thank you for walking this journey with us.

6801 Jefferson St. NE | Suite 200  
Albuquerque, New Mexico | 87109 | USA  
**505 878 0001** | [www.sunvista.com](http://www.sunvista.com)

418 Cerrillos Rd. | Suite 11  
Santa Fe, New Mexico | 87501 | USA  
**505 998 8081** | [www.sunvista.com](http://www.sunvista.com)

**NAI SunVista**  
Leaders in Commercial Real Estate

**GUEST SPEAKER**

**DR. ROBERT W. RUBIN, PH. D.**

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*President & CEO  
Lovelace Biomedical*



# Strategic Plan Sponsors



Gardenswartz Realty | Century Sign Builders | Dekker/Perich/Sabatini | Indian Pueblo Cultural Center | Caroline Garcia

Newest Signature Strategy  
Premier Sponsor:  
**City of Albuquerque**  
**Economic  
Development**

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*Synthia R. Jaramillo*  
*Economic Development*  
*Director*



**ONE**  
**ALBUQUE**  
**RQUE**

# STRATEGIC PLAN MIDPOINT UPDATE: *Greater Albuquerque: 2021 and Beyond*



**IOANNA MORFESSIS**

*President / CEO*

*IO.INC*



**BARRY MATHERLY**

*President / CEO*

*Hickey Global*



# Interview and SWOT Summary Results: IO.INC



# Data Analysis Insights: Hickey Global



**LABOR ANALYSIS**



**TARGET INDUSTRY  
EVALUATION**



**COMPETITIVENESS  
REVIEW**



**ECOSYSTEM  
DEVELOPMENT**

# Legislative Session *[almost]* Wrap-Up

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*Justin Horwitz*



# AED Government Affairs Task Force Committee Members

Jim Chynoweth  
Kent Cravens  
Dale R. Dekker  
Erika Edgerly  
Joe Farr  
Debbie Harms  
Justin Horwitz  
Debbie Johnson

Leean Kravitz  
Sherman McCorkle  
Bob Murphy  
Carol Radosevich  
Roberta Ramo  
Cynthia Schultz  
Ray Smith  
Eric Weinstein

## Legislation – Business Tools

### ***HB 11: Business Recovery Grants***

\$200 Million total – Up to \$100,000 per applicant  
Reimburse Rent, Lease or Mortgage Payments

### ***HB 2, 3, and 285 and SB 377 –JTIP and LEDA Funding***

JTIP receives \$12 Million

LEDA receives \$27.5 Million, \$100 Million (contingent)  
and \$15 Million (Capital Outlay)

# Legislation – More Business Tools

## ***HB 10 and SB 93: Broadband***

Establish Office of Broadband Access and Expansion

Develop Statewide Broadband Plan

Foster Economic Development and Job creation

## ***HB 278: GRT Exemption***

IRB-Like Benefit for Manufacturing Operations

GRT Exemption for Equipment Purchases

# Legislation – Close Calls

## ***HB 50: Litigation***

Private Right of Action to Enforce Environmental Laws  
Expand the Rights of Individuals to Bring Claims

## ***HB 291: Taxes***

Corporate Income Tax Rate Increase to 7.6%  
Three New Personal Income Tax Brackets

# Legislation on the Governor's Desk – Adding to the Cost of Business

## ***HB 20: Healthy Workplaces Act***

Requirements for Earned Sick Leave

Penalties on Employer for Non-Compliance

Applies to all Private Businesses

Private and Government Civil Enforcement Authorized

Effective July 1, 2022

## ***SB 317: Surtax***

Raise the Health Insurance Premium Surtax

3.75 Percent would be Highest Nationwide

Effective January 1, 2022



# 2021 Special Session

Starts today

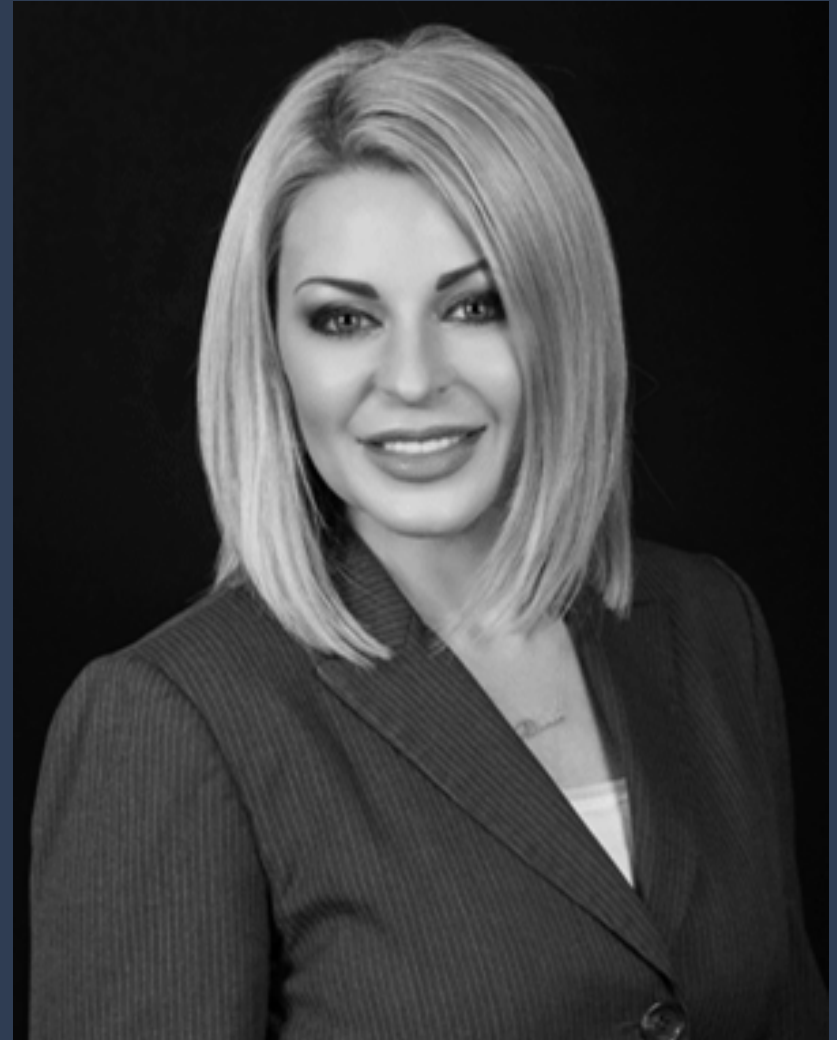
Legalize Adult-Use Cannabis

Expand the Local Economic Development Act

# President's Organizational Update

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*Danielle Casey*



# Goal 1: Strategic Plan

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*Establish an economic development vision and strategy for the next 5 years*

**88% of Fundraising Goal Met**

**3 Roundtables and 30+ 1:1 Interviews**

**Task Force Meetings**

**Press Release and Op Ed Produced**

**Survey and Newsletter Updates**

**Guiding Principles Developed**

**Final Plan to Board in June**

**Summer Public Rollout Event**

# Goal 2: Organizational Operations

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*Increasing service delivery  
through organizational  
efficiencies*

**New Team Member: Grant Taylor**

**Staff Transition to Unified CRM**

**Equipment Upgrades Completed**

**Annual Performance Reviews & Goals Set**

**Process Streamlining**

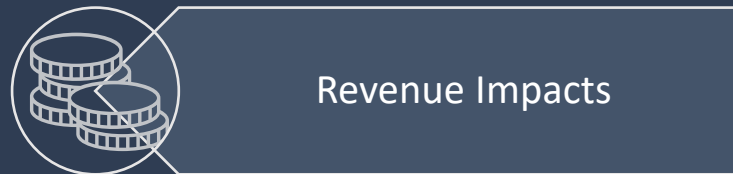
**Website Rebuild and Enhanced**

**Phased Office Re-Entry**

**New Analytics Tools**

# Economic Impact Model (RPAS)

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- Requires inputs or assumptions on labor, real estate, equipment and tax information for a new or existing business
- Can be utilized for any type of project: office, retail, manufacturing, mixed use, etc.

# Metrocomp Model (example)

*The annual cost of operations for a 150,000 sq. ft. consumer goods manufacturer with 250 jobs:*

METRO AREA	EMPLOYEE PAYROLL	BENEFITS	BUILDING LEASE PAYMENTS	PROPERTY TAX	TOTAL OPERATING COST	COST DIFFERENCE
Albuquerque	\$11,564,135	\$2,890,479	\$970,500	\$210,779	\$16,416,894	n/a
Boise	\$10,993,252	\$2,909,137	\$1,044,000	\$152,100	\$15,799,433	(\$617,461)
Colorado Springs	\$11,986,471	\$3,025,490	\$1,071,000	\$334,524	\$17,715,105	\$1,298,211
Dallas	\$12,030,017	\$2,996,074	\$927,500	\$380,250	\$16,990,017	\$573,123
Los Angeles	\$13,091,431	\$3,423,008	\$1,332,000	\$175,650	\$19,127,009	\$2,710,115
Phoenix	\$11,800,309	\$3,025,490	\$1,071,000	\$334,524	\$17,715,105	\$1,298,211

*For market comparisons, AED has purchased: Tucson, Colorado Springs, Dallas, Salt Lake City, Tulsa, Des Moines, Phoenix, Boise, Omaha, Los Angeles, and San Francisco.*

# Goal 3: Value Enhancement

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*Drive member and investor engagement*

Annual Survey Completed

Board Bios and Headshots on Website

60<sup>th</sup> Anniversary Testimonial Project

Social Media Promotions

Launch of Regional ED Pros gathering

Ambassador's Training

Ambassador's Task Force

# New Membership & Sponsorship Update

Month	Level / Type Received	AED INC	AFF
March	Strategic Plan Sponsorship	\$2,500	\$7,500
	505 Award Sponsorship	\$7,500	
	March QIL Sponsor	\$2,500	
	New Membership	\$3,000	
February	Strategic Plan Sponsorship	\$30,000	\$7,500
	New Membership	\$3,000	
January	Strategic Plan Sponsorship	\$2,500	
	QIL Sponsorship (retroactive to 2020)	\$4,500	
	New Membership	\$5,500	
<b>TOTALS</b>		<b>\$61,000</b>	<b>\$15,000</b>



# Membership & Sponsorship Pipeline Summary

Type	Level Summary	Revenue Potential
<b>PIPELINE</b>	New Revenue Pipeline: GOLD	\$25,000
	New Revenue Pipeline: BRONZE	\$20,000
	New Revenue Pipeline: TURQUOISE	\$3,000
	New Revenue Pipeline: Strategic Plan Sponsorship	\$60,000 (*\$50k of this has committed)
	New Revenue Pipeline: General Sponsorship	\$2,500
<b>AT RISK</b>	At Risk: Bronze	\$10,000
<b>NET GAIN/LOSS POTENTIAL</b>		<b>\$100,500</b>



# 60 YEARS OF ECONOMIC SUPPORT

»»» A TESTIMONIAL PROJECT «««

In celebration and commemoration of AED's 60 years of operation, we will be collecting and sharing the thoughts, feelings and testimonials of business leaders around the Albuquerque region, expressing what AED has meant to them and why they believe commitment to the organization's mission is critical to our future. From now through September 2021, we will be collecting and sharing short sound bite testimonials and using them to promote our efforts within the region as well as outside of our market through our website, social media and other digital platforms.

**PARTICIPATION IS FREE AND EASY FOR AED MEMBERS.**

Contact Alanna Phillips at [aphillips@abq.org](mailto:aphillips@abq.org) to volunteer to participate in a virtual taping appointment. She will send instructions and arrange for 15 minutes of your time to complete the recording.

*Stay tuned* for a compilation video presentation and more extensive history of AED, along with our vision for the NEXT 60 years.

THIS INITIATIVE MADE POSSIBLE THROUGH THE GENEROUS SUPPORT OF PNM.



### STAY CONNECTED:



ABQ.ORG



FACEBOOK.COM/ABQECONDEV/



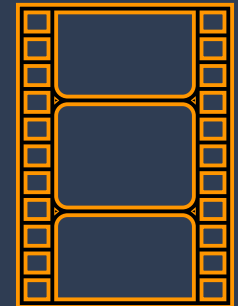
@ABQECONDEV



YOUTUBE.COM/ABQECONDEV



@ABQECONDEV



## UPCOMING EVENT

# NEW WEBINAR SERIES AND MEMBER PROGRAMMING

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April 6, 10 a.m. – *Virtual Site Consultant Tour*  
April 14, 1:30 p.m. – *Economic Impact Analysis*  
April 15 & May 6, 2 p.m. – *SizeUp Training Sessions*  
June 9, 1:30 p.m.  
August 11, 1:30 p.m.  
October 13, 1:30 p.m.

Visit our events page online: [www.abq.org/events](http://www.abq.org/events)



# Goal 4: Continuity and Enhanced Services

*Continue and expand levels of services in marketing, business attraction and expansion*

FIRST Virtual Consultant Tour 4/6

Site Selector Outreach Plan

Support of CABQ Home for Life Campaign

UNM Fellows Projects Underway

Industry Sector Lead Gen Launch

New Paid Social Media Campaigns

National PR Efforts and Ads

SizeUp Tool Launch for Local Business

GOAL	ACTUALS	% OF GOAL
Jobs created / retained (announced)	256	16%
New Cap Ex	\$10.8 m	11%
Total Economic Impact (3 years)	\$92.7 m	37%
New Projects to Pipeline	13	52%
New Leads Identified	37	49%

# SizeUp: A Web Based Business Planning Tool

[ABQ.org/SizeUp](http://ABQ.org/SizeUp)

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Get your business scorecard: how do you stack up revenue, size, salaries or more?



Map the best performing areas around you: where should you expand or locate? What zip codes are best for marketing your product?



Get top recommendations: it's not just raw data, but an interactive tool to help make better decisions

## FEATURED NEWS

# EXPANSION: LOS POBLANOS

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- Project Name: Botanical
- Number of New Jobs: 24
- Location: Albuquerque
- Capital Investment: \$2.3 million

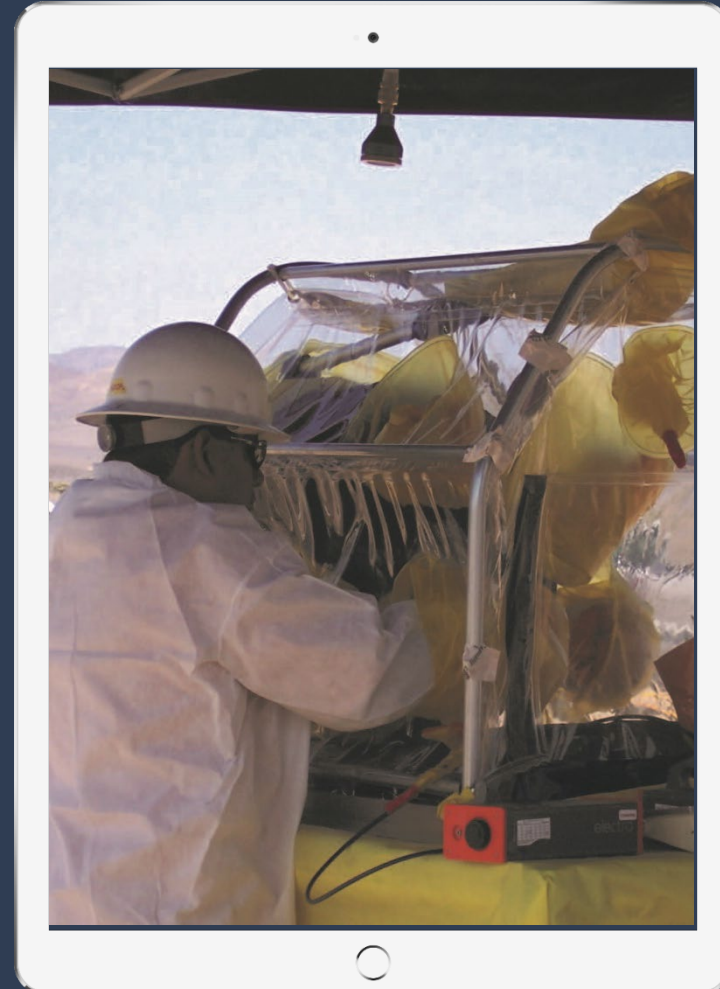


## FEATURED NEWS

# NEW LOCATE: LANCS INDUSTRIES

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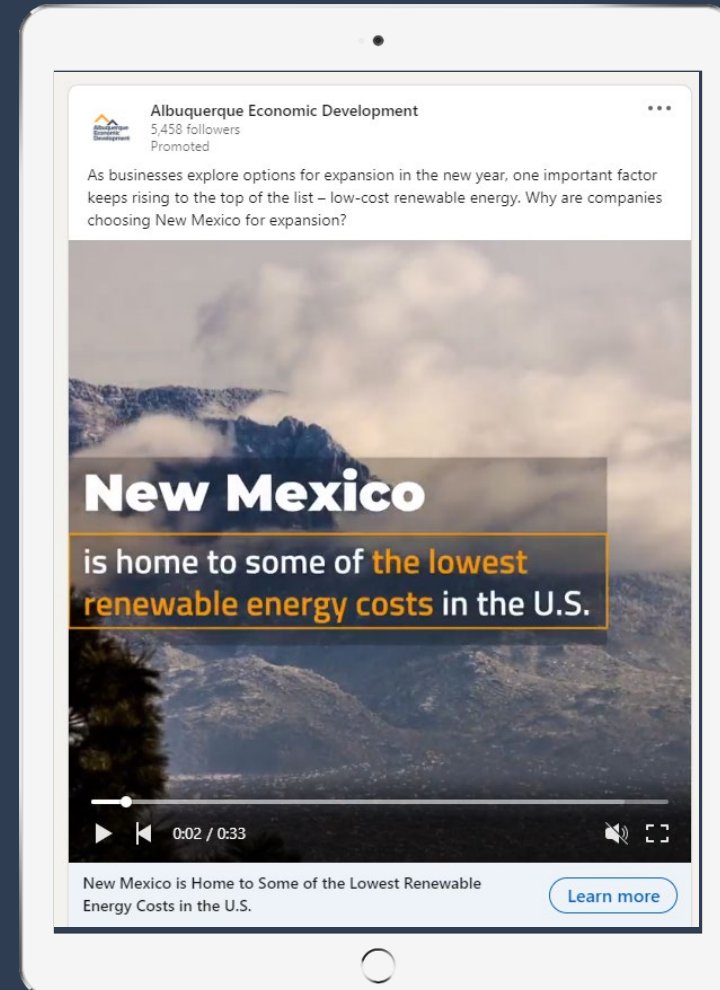
- Number of Jobs: 75
- Annual Economic Impact: \$10 million
- Location: Albuquerque
- *Public announcement pending*



## FEATURED NEWS

# LAUNCH OF TARGETED, PAID SOCIAL MEDIA ADS

- *14,026 Impressions*
- *40 click throughs*
- *25.7% of impressions were to individuals in business development roles in their companies*

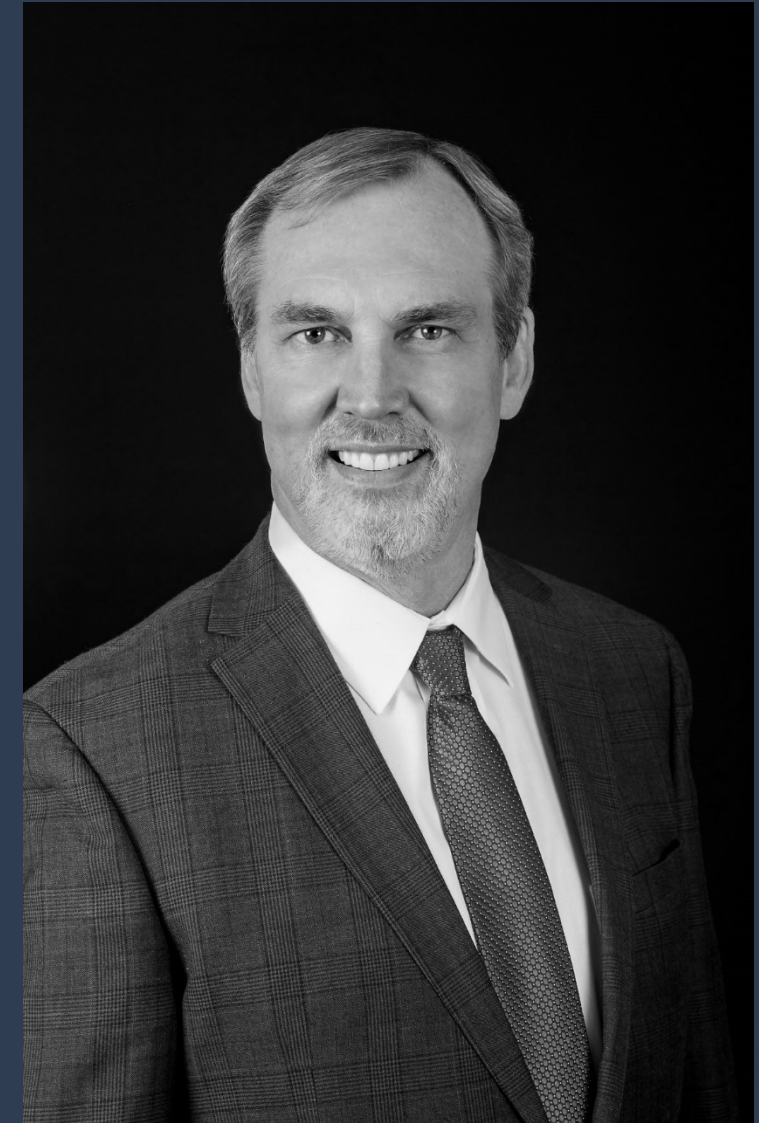




# Old/New Business

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*Joe Farr*



# ADJOURNMENT

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Albuquerque  
Economic Development