

**CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT
MINUTES OF THE REGULAR MEETING**

March 3, 2021

Call to Order

The Board of Directors of the City of Grand Junction Dos Rios General Improvement District convened into regular session on the 3rd day of March 2021 at 6:02 p.m. Those present were Board Members Kraig Andrews, Chuck McDaniel, Phyllis Norris, Phillip Pe'a, Anna Stout (participated remotely) and Board Chair Duke Wortmann. Board Member Rick Taggart was absent.

Also present were City Manager Greg Caton, City Attorney John Shaver, City Finance Director Jodi Welch, District Secretary Wanda Winkelmann and Deputy City Clerk Janet Harrell.

Board Chair Wortmann called the meeting to order.

Citizen Comments

There were none.

Approval of Minutes of the December 2, 2020 Regular Meeting

Board Member Norris moved to approve the minutes of the December 2, 2020 regular meeting. Board Member McDaniel seconded the motion. Motion carried by unanimous voice vote.

Introduction of an Ordinance to Amend Ordinance No. 01 to Amend and Extend the Authorization to Issue Bonds and Setting a Public Hearing on March 17, 2021

The proposed ordinance amends and extends the authorization of the Grand Junction Dos Rios General Improvement District (Dos Rios Board) to issue bonds in support of the infrastructure and development of the Dos Rios project.

City Finance Director Jodi Welch presented this item.

Discussion included that the Offering Memorandum would incorporate the cash flow projection with an updated Market Survey detailing the most current Development Plan, an anticipated performance timeline and the one-year extension granted to the developer, that other factors (e.g. vision of first 10 years, projected build timeline,

Council actions, closing date and history of the developer) contribute to the lenders confidence that the plan can be executed and that the interest rate is based on the Dos Rios GID which has no past performance (not backed by the City) and the type of investment for which the bonds are being sought.

Public comment opened at 6:11 p.m.

There were no public comments.

Public comment closed at 6:11 p.m.

Board Member McDaniel moved to adopt Ordinance No. 02 on first reading, an ordinance amending Ordinance No. 01 adopted by the Council of the City of Grand Junction, Colorado, acting Ex Officio as the Board of Directors of the City of Grand Junction Dos Rios General Improvement District on June 3, 2020, authorizing the issuance and sale of the District's Special Revenue Bonds, set a public hearing for March 17, 2021 and ordered publication in pamphlet form. Board Member Norris seconded the motion. Motion carried by unanimous roll call vote.

Introduction of an Ordinance Expanding and Including Property(ies) into the District and Setting a Public Hearing for March 17, 2021

On July 17, 2019 the City of Grand Junction (City), City Council adopted an ordinance establishing the City of Grand Junction Dos Rios General Improvement District (GID). It was anticipated then that additional properties could be included within the boundaries of the GID. The City purchased additional properties that were surrounded by the GID boundaries on three sides and now wishes to include those properties in the GID.

City Attorney John Shaver presented this item.

Public comment opened at 6:13 p.m.

There were no public comments.

Public comment closed at 6:13 p.m.

Board Member McDaniel moved to adopt Ordinance No. 03 on first reading, an ordinance expanding and including property(ies) in the Grand Junction Dos Rios General Improvement District, set a public hearing for March 17, 2021 and ordered publication in pamphlet form. Board Member Andrews seconded the motion. Motion carried by unanimous roll call vote.

Other Business

There was none.

Adjournment

The meeting adjourned at 6:14 p.m.

Wanda Winkelmann
District Secretary