

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, JULY 25, 2013
248 SOUTH 4TH STREET
7:30 A.M.

PRESENT: PJ McGovern, Jodi Coleman-Niernberg, Les Miller, Stephan Schweissing, Jason Farrington, Kirk Granum, Shane Allerheiligen, Martin Chazen

ABSENT: Kevin Reimer

STAFF: Harry Weiss, Diane Keliher, Aaron Hoffman

GUESTS: Rich Englehart, John Shaver, Bennett Boeschenstein

CALL TO ORDER: Jodi called the meeting to order at 7:30 a.m

APPROVAL OF MINUTES: Les noted that Kevin was absent on July 11th. With that correction, Les made a motion to approve the minutes of the July 11th meeting; Jason seconded; minutes were approved.

HORIZON DRIVE BID: Harry received a letter from Clark Atkinson, Board member of the Horizon Drive BID, asking if the DDA would consider a letter of support for their CDOT grant application for the improvements to the interstate interchange. Jodi feels that Horizon Drive is a gateway to Downtown and would be supportive of the project if there were the possibility of additional way-finding signs to Downtown.

PJ is concerned that these kinds of endorsement requests carry political implications that the DDA might want to avoid. PJ asked Rich for his thoughts. Rich stated that letters of support are generally important for grants, but he was not sure that a letter from the DDA would influence the CDOT grant. He added that GJEP is writing a letter of support for the economic development of the entire valley and the DDA is part of the Economic Development Team. Harry stated that Horizon Drive is also a BID. PJ suggested that the letter of support might come from the Downtown BID rather than the DDA. Marty is hesitant to give written support because they could ask for financial support as well. Jason added that the DDA should not be perceived as partial to certain projects outside of the district. Stephan is also uncomfortable with endorsing other district's projects. Les feels if there is any risk at all, financial or political, we should pass on it. John suggested that strict adherence to the purposes of the DDA as defined by the enabling statute – i.e. elimination of blight and preservation of property values in the DDA district – offers a narrow standard by which to judge the relevance of outside requests to the DDA.

The DDA board gave direction to the executive director to not send a letter of support at this time. Shane wondered if we should make it a policy to not support projects outside of our district. John suggested we keep it a case by case decision.

QUARTERLY FINANCIALS: There may be a couple of budget adjustments that need to be made. The 103 fund expense for "Art and Sculptures" is over budget due to a couple of reasons. The Legends Committee increased (by \$10,000) the initial contract amount (\$100,000) for the Prinster sculpture and some payments (\$30,000) were expended and carried forward from 2012. "Inter-fund Charges" are at

87% of budget because they are calculated as a percentage of our income which is mostly received in the 1st and 2nd quarters.

The 109 fund (property tax revenues) is over budget since our projection was conservative. The "Transfer of Sales Tax" is money that was set aside for the purchase of White Hall. Harry is now considering a land exchange instead of a cash transaction.

As part of the 2012 bond agreement, a debt service reserve fund has been set up.

Les asked why "Contributions" in the 203 fund is over budget. Harry explained that the extra \$10,000 is a donation for the Prinster Legends sculpture that was incorrectly budgeted in the "Art and Sculpture" line item.

ADJOURN: Marty made a motion to adjourn; Les seconded; the board adjourned at 8:00 a.m.

The board reconvened at 8:50 a.m. to elect a chair and vice chair. Stephan made a motion to have Jodi and Les remain as chair and vice chair respectively. Both stated they would be happy to remain in their positions; Kirk seconded; motion carried

ADJOURN: Marty made a motion to adjourn; Jason seconded; the board adjourned at 8:55 a.m.