

**BOARD MINUTES**  
**Grand Junction Public Finance Corporation**  
**Regular Annual Meeting**  
**Thursday, December 4, 2014**  
**City Hall Administration Conference Room**

**Item 1: Meeting Called to Order at 10:04 AM.**

Board Members Present:                   Dr. Lyn James  
  John Gormley  
  Rich Englehart

Administration Staff Present:           John Shaver, City Attorney  
  Rob Schoeber, Parks and Recreation Director  
  Belinda White, Administrative Specialist

**Item 2: Corporate Formalities**

John Shaver spoke briefly about the Grand Junction Public Finance Corporation bylaws and the importance of meeting (at the very least) annually. John provided the Board the Certificate of Good Standing issued by the Secretary of State.

**Item 3: Election of Officers/Members Terms**

John Shaver discussed Board Member term lengths and the fact that two of the current members terms had technically expired but that the members served until replaced. John Shaver asked Board Members James and Gormley if they would like to continue; both expressed a desire to continue to serve on the Board.

John Gormley nominated Rich Englehart as Board Chair. Dr. James seconded the nomination. The Board acted on the nomination by acclamation.

**Item 4: Stadium COP Report**

Rob Schoeber reports the City is in good standing regarding the Stadium Certificates of Participation. There have been no claims in the past year, stadium operations have run smoothly with crowd numbers larger than anticipated.

Board Member Gormley asked about the JUCO/Grand Junction Baseball, Inc. annual commitment - the amount and if the commitment was being met. Rob confirmed the annual \$300,000.00 commitment has been and is being met. Board Member Gormley inquired about an early pay-off and if that had been suggested and/or discussed. John Shaver said the subject had been broached by Jamie Hamilton. With a less than 3% interest rate, penalty fees may be far too excessive on early payout.

Rob mentioned the Grand Junction Rockies 25 year operations agreement and annual fee of \$25,000.00 paid to JUCO. That commitment too is being met.

**Item 5: Matchett Park Plan Update**

Rob Schoeber reports the Matchett Park Master Plan was approved by Council three months ago. The City saw great community participation during the open houses held earlier this year. The Master Plan is now in the hands of funding with infrastructure being the first item to be addressed.

John Shaver reports the City continues to enjoy a mutually good working agreement/relationship with farmer Kenny Romisch. His lease with the City began in 2012 and continues through to 2017.

Board Member Gormley asked what role the Board would play with Matchett Park in the future. John Shaver stated the Boards role moving forward would be more of a financial one concerning the development of the park; ie: purchasing bordering property (southwest corner) from the School District.

**Item 6: Other Business/Other Projects for the Grand Junction Public Finance Corporation**

John Shaver and Board Chair Englehart suggested the Board, in the future visit other business in addition to Matchett Park. Some suggestions included riverfront development and Los Colonias Park and the building of the Public Safety Building Annex to house large Police equipment and vehicles.

**Item 7: Adjourn**

There being no further business, Rich Englehart moved to end the meeting, Dr. James seconded, motion passed. The meeting was adjourned at 10:33 a.m.