

**DOWNTOWN DEVELOPMENT AUTHORITY WORKSHOP
MINUTES OF NOVEMBER 17, 1995**

Present: Chris Launer, Karen Hayashi, Glen Dennis, Bill Petty, Mark Hermundstad, Steve Jennings, Barbara Creasman, Kathleen Killian, Jean Sewell

Workshop was called to order at 7:30 by Chair, Jean Sewell.

NEW ISSUES:

Barabara informed the group of the DTA's tentative plans to forward the letter received from Jan Hammer at KJCT-TV to the parent corporation in Pikes Peak. (see attached letter)

DDA Holiday Social has been rescheduled to Thursday, November 30 from 5:00 - 7:00 p.m.

GROWTH PLAN DISCUSSION:

Pat Gormley - Steering Committee, combined City and County; there is question as to whether the City and County are assuming joint interest in all Downtown developments. (see attached goal sheet).

BONDS ISSUES:

(see attached bond scenarios)

**The first scenario would require the refinancing of existing bonds and result in \$32,000 saved in interest.

**The second scenario would require an expenditure of \$41,000 in issuance, but would result in \$579,000 for new projects.

**The third scenario would result in a new project fund of \$1,100,000. The drawback is that all projects using these funds would require signed contracts, and could not be in the planning stages. Since there are no projects that lie within these requirements, this scenario would not be feasible.

**It was suggested that Stephanie with Bigelow and Company come in to further explain details to the board.

**Scenario two appears to be the most feasible choice of all the bond issues.

MUSEUM FUNDRAISER:

Barbara discussed the fundraiser for the Museum for operational costs on November 29 at 7:30 a.m. Barbara will be the "Celebrity Waiter", and she is responsible for recruiting ten volunteers to sit at her table and also to donate \$100 each. Jean, Pat, & Chris have volunteered.

It was suggested to invite the new Museum Director and Development Officer to a DDA Board Meeting to discuss support from DDA to the Museum.

Meeting was adjourned at 9:05 a.m.

