

MINUTES
Downtown Development Authority
Regular Meeting of Board of Directors

March 6, 1998
233 S. 5th Street, C.D. Smith Building

Present: Mark Hermundstad, Gene Kinsey, Karen Hayashi, Becky Brehmer, Bill Petty, Bruce Bengé, Bruce Hill, Kathleen Killian, Barbara Creasman, Lori Hogan

Absent: Chris Launer, Diana Osborne

CALL TO ORDER

The meeting was called to order by chair, Karen Hayashi at 7:30 a.m. and went into Executive Session to discuss property acquisition. The regular meeting re-convened at 7:45 a.m. Mark Hermundstad made a motion to approve the agreement with the Museum with clarification to note payment of ledger amount and to proceed with the purchase of the Dinosaur Valley / Reed Building, Bill Petty seconded it, all were in favor. Needed approval of resolutions - one confirming the DDA's chair is authorized to accept the assignment of the underlying Dinosaur Valley Purchase and Sale Agreement between the Museum and the owner thereof pursuant to the terms of the conditions, and the second confirming the DDA's chair is authorized to execute such documents as necessary to finalize the purchase of the Dinosaur Valley building pursuant to the underlying Purchase and Sale Agreement being assigned to the DDA. Mark made a motion and Bill Petty seconded it, all were in favor.

APPROVAL OF MINUTES

The minutes for February 6, 1998 were approved.

PARKING IMPROVEMENTS

Gregg Palmer with Brown's Shoe Fit expressed the concern of the downtown merchants regarding parking. Gregg has been in Grand Junction for the past 20 years and expressed the need to be visionary for downtown parking. The Downtown Shopping Park has flourished and parking seems to be an increasing problem. The downtown parking survey showed that if people have to park and walk more than 1 block they felt it to be unreasonable. That is why this is a very important issue - Need to ensure a parking plan for the future! The DDA board will discuss parking structures at the March 20th workshop.

MUSEUM EXPANSION

The Museum is moving forward with the new tower. Construction will begin in approximately 2 - 3 weeks, starting with the boiler replacement, then tower construction. DDA staff parking has to move. The Museum will use the Elks Lodge parking lot and we will use the Bus Station.

FINANCIAL REPORT

The final 1997 year-end and the 1998 year-to-date financial report was deferred to the March 20th workshop.

NEW SUBORDINATE BOND ISSUE

A copy of the letter from Vicki Mattox is attached to the packet regarding issuance of additional loans/bonds. The Board needs to make a decision on how to proceed. The Executive Committee will meet with Mark Achen to discuss the process.

TWO RIVERS UPDATE

Barbara received an email from Joe Stevens regarding the RFP. 28 copies were sent out and only 2 responses were received - Chamberlin Architects and Convention Sports Leisure. Joe has scheduled interviews with the 2 companies for Monday the 16th. Becky Brehmer is the DDA representative and Ron Maupin is the DTA representative, Barbara will also attend.

Barbara and Karen Hayashi will do a presentation for the Rotary club and the Lions Club focusing on Two-Rivers and the development around Two-Rivers.

DIRECTOR'S REPORT

Draft Zoning Code - Barbara has received some phone calls with concerns about the changes. The DDA needs more time to review the code changes that effect the downtown area. Barbara will contact the City and inform them we cannot make the March 20th deadline, there is not enough time to thoroughly go through the zoning codes.

Las Colonias Master Plan - This is a high priority for the DDA because this park is very important to the downtown area. The DDA will invite Joe Stevens and the Parks & Recreation Board to do a presentation at an upcoming DDA meeting.

1997 Annual Awards - Will discuss at the next meeting. Please call Barbara with any suggestions.

TIF TAX INCREMENT

The DDA requested a transfer of funds to use additional TIF Bond proceeds to offset capitalizable project costs. The City council approved the transfer of TIF Bond proceeds without limitation by the DDA and requires the DDA to make an Annual Budget Presentation to the City Council.

WESTERN COLORADO BUSINESS DEVELOPMENT CORPORATION

Barbara and Karen Hayashi attended the WCBDC presentation at the County Commissioner's meeting. The WCBDC is asking the County and the City for \$400,000 each to buy the American Grocery Building. It was stated that the County and City have no monies available but the DDA does through TIF. The County agreed to make a decision on the current business center facility so WCBDC can proceed with future plans.

ADJOURN

The meeting was adjourned at 8:45 a.m.