

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY

BOARD MINUTES

Thursday, December 10, 2009

248 S. 4<sup>th</sup> Street, Grand Junction, CO

7:30 a.m.

PRESENT: Bill Wagner, Harry Griff, Peggy Page, Bonnie Beckstein, Scott Holzschuh, Bill Keith, Steve Thoms, PJ McGovern

STAFF: Heidi Hoffman Ham, Diane Keliher, Kathy Dirks

GUESTS: John Shaver, Rich Englehart, Jay Valentine, Jodi Romero

CALL TO ORDER: Steve called the meeting to order at 7:35 a.m.

APPROVAL OF MINUTES: With one spelling correction, Peggy made a motion to approve the November 12 minutes; Bill K. seconded; minutes were approved.

PROPOSALS FOR REAL ESTATE SERVICES – Last month Heidi sent out an RFP to realtors in the DDA boundaries asking for proposals for the market analysis, marketing plan, fee and timeline for the properties the DDA would like to list. There were three responses. One firm was determined to be outside of the DDA boundaries and therefore not considered. The big difference between the remaining two seemed to be the market analysis. Bray and Company actually prepared a market analysis and asked Heidi for information; ReMax discussed how the analysis would be done but did not complete one. Scott would like the two top firms (ReMax and Bray) to present a market analysis to be able to compare market prices. The committee will then interview the two firms. Harry does not want to base the decision on selling price alone. It is possible that different firms will list different properties. Bill W. and Scott will look at both analyses with Heidi and conduct interviews.

2010 BUDGET – The 103 operating fund budget report includes final inter-fund entries from the City. The City put all personnel expense in the DDA operating fund and the BID fund will reimburse the DDA. Scott questioned the Legends and Art on the Corner line items. Jodi will work on a report for the board that shows the fund balance for the past few years. Bill W. asked about property valuations for 2010, as well as personnel expenses and contract services for 2009.

The 203 budget has changed since the last time it was presented. Funding was decreased for Art on the Corner during construction. The Façade Grant Program was reduced and a maintenance fund (\$100,000) was added to help pay for downtown-specific repairs, maintenance, and improvements. Bill K. stated that he thinks the Façade Grant Program should be increased to \$100,000. Bill W. would like to see downtown housing back on the budget. Harry asked about the Avalon study. Heidi suggested discussing these priorities further at the DDA Board retreat; the budget could be revised at that time.

Another change is the City Line of Credit item. When the bond documents were finalized, the bond council requested that the City be paid back within 18 months to comply with tax-exempt status. The DDA will need to pay off the balance in full (rather than the agreed-upon payment plan) and then the City will offer the DDA a line of credit for the Main Street Uplift. Bill W. made a motion to change the line item for the Façade Grant Program to \$100,000 and to note on the budget the amount that the City will be paying towards the Uplift ; Harry seconded; motion carried.

DOWNTOWN UPLIFT – There was a pre-construction meeting held last Friday with all of the subcontractors. When construction begins there will be weekly meetings with the entire project team. There will be some construction near Two Rivers next week to create an access for southbound traffic. Art on the Corner sculptures and trees will be removed right after Christmas and construction will begin January 4, 2010. FCI ended up with all local subcontractors.

Kathy distributed brochures that will be given to merchants with basic information. Kathy has been meeting with the merchants impacted in the first phase. She is using Chrome, the buffalo sculpture, in all marketing. She is putting together a complete media packet. The DDA has leased a color printer to produce brochures in-house. She will deliver the brochures to merchants today. Scott feels the buffalo is an icon for a specific financial institution, and should not be used exclusively. PJ added that if the brochure is offensive to American National Bank, that maybe we should change the icon. *(Note: Kathy later developed similar designs with other sculptures to use, as well.)*

The Board had previously discussed the formation of a construction committee to meet ad hoc as issues come up during the project. Heidi suggested appointing a committee of three; Steve (chair), Peggy (vice-chair), and someone else. Bill W. would like to be on the committee and would like to reduce the amount of authority of change order from \$25,000 to \$10,000. Heidi explained that, technically, change orders are approved by City Council. This committee would be for small change orders made in the field. There was discussion of change order limits. Scott made a motion to set a \$25,000 per occurrence change order limit with an aggregate cap of \$100,000 total, and to appoint Steve, Peggy and Bill W. to the construction committee; Bonnie seconded; motion passed.

ADJOURN: Peggy made a motion to adjourn; Harry seconded; the Board adjourned into executive session at 8:55 a.m.

EXECUTIVE SESSION-REAL ESTATE: C.R.S. Section 24-6-402(4)(e)

APPROVED\_\_\_\_\_

DATE\_\_\_\_\_

SENT TO CITY CLERK\_\_\_\_\_

DATE\_\_\_\_\_