

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, APRIL 26, 2012
248 SOUTH 4TH STREET
7:50 A.M.

PRESENT: Peggy Page, Steve Thoms, Jodi Coleman-Niernberg, Bennett Boeschstein, Les Miller, Kevin Reimer

ABSENT: Harry Griff, PJ McGovern

STAFF: Harry Weiss, Diane Keliher, Kathy Dirks

GUESTS: John Shaver, Rich Englehart

CALL TO ORDER: Peggy called the meeting to order at 7:55 a.m.

APPROVAL OF MINUTES: Les made a motion to approve the minutes of the April 12th meeting; Bennett seconded; minutes were approved.

QUARTERLY FINANCIAL REPORT: Harry distributed the 1st quarter report for the DDA operating fund (103) and CIP fund (203). The first page shows the balance sheet for all funds (103, 203 & 711) as of March 31, 2012.

The 103 fund income and expenses should be around 25% of the budget. The parking garage/lot revenue line item (4650) needs to be amended to reflect the correct amount of yearly income (\$30,000). Expenses include the full amount of the DDA's PILT to the BID (\$27,500).

The 203 fund income was budgeted for the gross amount of the Scheisswohl building sale and the actual is the net figure. The only other source of funds will be note proceeds. We have expensed the full amount for the DDA's yearly Legends contribution (\$10,000). Uplift Phase III shows an expense of \$48,000 for wi-fi equipment which was encumbered last year, but expended this year. Steve pointed out that a portion of Harry's salary comes out of the 203 fund for work he does on capital projects which frees up the 103 account. Rich added that it was very beneficial to walk through the finances with Harry, Steve, Jay and Jodi when Harry first arrived.

EXECUTIVE DIRECTOR'S REPORT: The Assembly of God Church has signed the letter of intent and accepted the outline of the DDA's offer of \$1,000,000 in cash, \$250,000 in a 5-year note. Ted Miller, pastor of the Victory Life Church was asked to resign. The governance board accepted the DDA's offer. The church has worked out a deal with their lender, and will lease the building to another congregation. The DDA will have to ask City Council for a loan. Harry plans to approach Council on June 4th. Steve feels we need to pay off the DDA's debt to the City as soon as possible. Harry would like to wait until we have firm figures for the Avalon project.

White Hall may be transferred to the DDA eventually. The transfer of ownership could be cash or trade. One idea might be to donate the parking lots behind the Avalon to the City to generate extra revenue. Harry will bring back a proposal to the board. John mentioned that there is a discrepancy regarding the City-owned parking lot immediately east of the Avalon that may require a quit claim deed or quiet title action.

Harry met with the library staff regarding the DDA's participation in their expansion project and approaching the County for the matching funds. Eve asked to go to the County privately before enlisting the DDA in advocating for County participation.

The Avalon final schematics will be revealed on May 3rd for a small audience of potential donors. Interim plans from two weeks ago are available to look at after today's meeting. It's getting clear as far as the critical elements of the project. Harry asked the board to plan to attend the open house from 2:00-4:00 p.m. at the Avalon Theatre.

Harry W is meeting with CDOT on Monday regarding the realigning of I-70 B along Pitkin and South. Harry W was asked to join in on a conference call discussion with CDOT and GVT concerning Greyhound and the grant funds allocated for an intermodal facility.

Harry attended a meeting about Las Colonias. There was good discussion of refocusing energy on what could happen at that location. Rich stated the Jim Jeffries got his financing and will be going forward with building a brewery at South 9th and Struthers. Bennett liked that it was presented as an economic development initiative to the area. Bennett added that the Tamarisk Coalition is also helping clean up the area with volunteer help.

The splash pad opened on Tuesday. It's a great thing for bringing people downtown, but not such a good thing for adjacent office buildings. Harry W met with the office managers to discuss options for mitigating some of the problems that have arisen with the splash pad's popularity – including extending the fence to the west and adding a shade structure for people to sit under with smoking allowed. Harry would like the board's authorization of up to \$2,500 to work with Ted Ciavonne for some consulting time to explore design options. Bennett suggested talking to the daycare centers regarding behavior or changing the hours of splash pad operation. Tom Ziola and Chuck Nelson have been using a hand test kit to test the fountain's water quality daily and would like to replace that testing method with a less complicated and more reliable portable testing device. Harry will include that equipment in any proposal he brings back for additional improvements to the splash pad.

City Council is holding bi-weekly capital workshops with various City departments. Harry will make a presentation for the DDA on June 4th. This is a chance for Council to see the big picture regarding the formal amendment of the Plan of Development and the dynamics of TIF funding. Harry would like one or two board members to attend if possible. He will bring an outline of the presentation to the board meetings in May along with a breakdown of the history of the DDA's TIF funding growth and development. Bennett said Council appreciates the work the DDA has put into some of the downtown buildings. Harry emphasized that the DDA is a capital partner with the City. Bennett would also like to expedite the discussion of a crosswalk for the train depot to connect to downtown.

Les asked about the property next to the Avalon. Harry has still not received any communication from the landlord.

ADJOURN: Bennett made a motion to adjourn; Les seconded; the board adjourned at 8:40 a.m.