

DRAFT

**Minutes of the
Annual Meeting of the
Grand Junction Public Finance Corporation
January 11, 2000 @ 9:00 a.m.**

President Lynn James called the meeting to order. The meeting was the regularly scheduled annual meeting of the Grand Junction Public Finance Corporation. In attendance were the other Directors, Mark Achen and Bob Cron, along with Dan Wilson, City Attorney, Ron Lappi, City Finance Director, Tim Woodmansee, City Property Manager and Joe Stevens, Director of Parks and Recreation.

1. On motion of Mr. Cron, seconded by Mr. Achen, the minutes of the previous meeting of January 15, 1999 were approved.
2. Ron Lappi had previously submitted a copy of the financial report for the Matchett Farm operation. Dr. James asked about the time period and was informed that the report was a reflection of the May, 1999 meeting and an update through today's date.
3. Dr. Matchett died as a result of an accident in December of 1999. His widow, Sally Matchett was a co-signer with him on the Management Agreement, but was not involved as a practical matter. Her attorney (Greg Kampf) and accountant (Orville Peterson) met with City Attorney Dan Wilson and Joe Stevens, Director of Parks and Recreation on January 4, 2000.
4. Tim Woodmansee, Dan Wilson and Joe Stevens discussed with the Board the several issues which have arisen since the untimely death of Dr. Matchett. Mrs. Matchett has asked that the City terminate the Management contract as soon as possible. The Board indicated its approval of the concept so long as the City's interest was protected by providing for an alternative farmer. Mrs. Matchett's CPA had suggested the name of Frank Fisher who Tim Woodmansee has met with. The hired hand who had lived on the property in the second residential home does not have a written lease for the rental property, but had been granted use of the home as part of his compensation. The family asked that the City favorably consider some arrangement whereby his interests could be taken care of. The family indicated that the mobile home tenant on the north end of the property had been informed that it was time to look for alternative space on which to reside. That person owns his own mobile home.
5. The Board discussed the advantages of continuing to farm the property until the park development, the dangers of making lease

arrangements without providing for incentives for efficiency as to the use of water, electricity and the land, and the need to have a high standard of care for the continued maintenance of the property.

Bob Cron moved that Tim Woodmansee be delegated the authority to lease on a year-to-year basis to an appropriate farmer. The lease must address the City's payment of base water amount only and continued use of fertilizer so that the land is not depleted and maintenance of a high standard of care so that the ground will be ready for eventual park development. Motion was seconded by Mark Achen and unanimously passed.

6. Bob Cron moved, seconded by Mark Achen, that the City Attorney be authorized to terminate the existing management agreement once appropriate arrangements are in place to provide for continued husbandry of the land.
7. There was discussion about the expenses of the Finance Corporation concerning the base water allotment from the Government Highline Canal and that the necessary electricity would continue to be paid from the bank account of the Finance Corporation, administered by Ron Lappi. The goal is to maintain the ground so it is not weed or pest infested and that fertilizer has not been depleted so that park development can proceed without having to amend the soils.
8. The Board gave direction that the Matchett home from which Mrs. Matchett Senior just recently moved could be rented if it did not require a lot of money to make it liveable. The City Attorney mentioned that the City's standard of care is much higher than a private party's because of liability concerns. The Board directed Tim Woodmansee to invest money into the home only if the expenses could be recouped within a two to three year period, since it is that time frame within which it is expected the park development could occur. The possibility of the larger home being in sufficient shape to be preserved long term was explored, while being rented in the short term. Mr. Woodmansee and Mr. Stevens have inspected that property and they expect to inspect in the short term the smaller home in which the farm hand is currently residing. The Building Inspector (Bob Lee) or other professional be engaged to assist in evaluating the safety of the homes.
9. Upon motion from Bob Cron, seconded by Mark Achen and unanimously adopted, the City Attorney was directed and authorized to terminate the tenancy of the occupant of the

northern mobile home, but to do so in a way that allows for flexibility for that individual to find alternate living locations.

10. No decision has been made on the smaller home pending further information on whether its continued occupancy by the farm hand would be safe and consistent with the City's goals.
11. A plaque or commemorative symbol was discussed, for placement on the property. Dr. James endorsed the idea, especially since Dr. Matchett had been his partner for over 25 years in the practice of medicine and that he endorsed such an idea, as did the other board members.
12. The Board set another meeting to obtain an update from Tim Woodmansee and others: February 29, 2000 at 9:00am at Conference Room A at City Hall.
13. On Motion of Mr. Cron, seconded by Mark Achen, Dr. James was nominated for President, Bob Cron for President, Mark Achen for Secretary/Treasurer and the Board unanimously confirmed those positions for the next year.
14. The meeting was adjourned at 10:30am.