

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY
BOARD MINUTES
THURSDAY, OCTOBER 25, 2012
248 SOUTH 4TH STREET
7:30 A.M.

PRESENT: PJ McGovern, Kevin Reimer, Jodi Coleman-Niernberg, Bennett Boeschstein, Les Miller, Jason Farrington

ABSENT: Peggy Page, Stephan Schweissing

GUESTS: Rich Englehart, John Shaver

STAFF: Harry Weiss, Diane Keliher, Kathy Dirks

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

APPROVAL OF MINUTES: Jason made a motion to approve the minutes of the October 11th meeting; Les seconded; minutes were approved.

NOVEMBER MEETING SCHEDULE: The next regular meeting of the DDA is on November 8th which would make the second meeting in November on Thanksgiving Day. It was decided to hold that meeting a week later on November 29th. However, there will be no meeting on December 27th.

FINANCIAL REPORT & 2013 BUDGET REVIEW: Harry presented a draft 2012 budget to the board last meeting. He is tracking the reduction in TIF property values. Next year there will be an extra \$60,000 in 103 fund revenue from retaining the DDA TIF. The end of year fund balance in fund 103 contains Legend donations of \$115,000 which are restricted. Harry predicts that the year-end unrestricted fund balance will be around \$425,000. He would like to pay for the White Hall demolition from the 103 fund balance. He stated that if we use TIF money there are restrictions on the end use. Harry will add the 203 accounts to the 2013 DDA budget and bring it back to the board in November.

CITY COUNCIL/DDA WORK SESSION: There will be a joint meeting/workshop with City Council and the DDA on November 5th at 5:00 p.m. to review the Central Business District overlay. There were additional comments and concerns from the Chamber regarding the plan and specifically the CBD overlay. Rich encouraged the board to put everything on the table. There was discussion of areas of concern from board members. The meeting will be open to the public.

OTHER: Les suggested watching the Sonoran Institute's summary of the Municipal Tax Revenues that Harry emailed to the board. Harry added that he will be attending a Community Builders housing summit hosted by the Sonoran Institute tonight and tomorrow in Glenwood Springs.

UPDATES: It appears that the 2012 BID Special Assessment revenues will come in higher than anticipated. Harry and Sonya Evans will adjust the figures for the 5% increase in the 2013 BID budget. Harry and Diane have updated the BID database.

White Hall has the Phase I asbestos assessment completed which includes a partial gamma radiation study. The grant is still being processed and should arrive in early November. The demo permit review

has raised some questions. Harry and City staff will meet with the state staff this afternoon. There was discussion of White Hall re-development issues. Bennett suggested putting out an RFP and see what ideas come in. Harry will attend the Sonoran Institute conference tomorrow and will network with contractors.

Kevin asked about the RFP for the corner of 4th and Rood. There was discussion of an RFP that was issued in 2008 that solicited ideas.

Harry met with Ken Henry to discuss the Assembly of God building. He suggested an approach to pool bank-owned REO to exchange with AOG for their property. There was discussion of other possible scenarios. Ken also discussed the Colorado Nation Monument to National Park initiative. He is on the committee and said they plan to try again after the November election.

Stephan will present the MOU to the Avalon Foundation Board. December 31st will be the date to determine how many pledges the Foundation has and decide how much of the core will be completed. Council approved an amendment to the contract.

Bennett asked if the Xcel restriction on light pole banners will affect the way-finding signage plans. If so, he suggested putting historical signs on the street signs.

ADJOURN: Jason made a motion to adjourn; Bennett seconded; the board adjourned at 8:27 a.m.