

GRAND JUNCTION DOWNTOWN DEVELOPMENT AUTHORITY  
BOARD MINUTES  
THURSDAY, NOVEMBER 8, 2012  
248 SOUTH 4<sup>TH</sup> STREET  
7:30 A.M.

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

ABSENT: Stephan Schweissing

STAFF: Harry Weiss, Diane Keliher, Kathy Dirks

GUESTS: John Shaver, Rich Englehart, Savannah Wootan, CMU student

CALL TO ORDER: Jodi called the meeting to order at 7:29 a.m.

APPROVAL OF MINUTES: Les made a motion to approve the October 25<sup>th</sup> meeting minutes; Bennett seconded; minutes were approved.

RESOLUTION FOR GJHA: Every year the DDA board signs a resolution exempting the housing fund held jointly by the DDA and the Grand Junction Housing Authority from audit. PJ requested a verification of the fund balance and each party's contribution to it, but agreed that a full audit wasn't necessary. Rich explained that the amount is accounted for in the yearly City audit (CAFR). Kevin asked if we could use that money for White Hall. Harry explained for the entire fund to be used for White Hall, we would need to meet GJHA's objectives for low-income or special population being served. Alternatively, the fund could be dissolved, the DDA could use it independently for market-rate housing. There was discussion of partnering with GJHA for downtown housing. PJ made a motion to approve the resolution exempting the joint housing fund from audit; Peggy seconded; motion carried.

2013 BUDGET APPROVAL: Harry distributed spreadsheets for the 103 and 203 fund balances. Operating expenses for the 103 fund will remain level in 2013. There will be an increase of about \$60,000 in operating income due to the limitation of the DDA's TIF contribution to the new 50% amount. Additional revenue comes from the Sales Tax Tif, from the Specific Ownership tax on automobile sales, and DDA's share of parking revenue from the parking garage and DDA-owned parking lots. AOTC and Legends operating expenses will be run through the "Special Events" account (#7700) rather than distributed across various accounts which in the past has made it more confusing to track those programs' expenses. Inter-fund charges for City services the DDA uses is based on a percentage of DDA/BID revenue. Harry is allocating anticipated White Hall expenses (\$125,000) from the 103 fund balance. There was discussion of using unrestricted funds versus TIF funds for capital projects. Of the projected fund balance for 103, \$76,000 is restricted donations for the Prinster Legends sculpture. Aeron White and Diane Keliher have been working on verifying the restricted fund balance for the Legends project's donations and expenses. Les was concerned about drawing down the 103 fund balance too much. Harry stated that it will depend on White Hall and how the property gets redeveloped.

The 203 Capital Improvement Fund shows the only revenue so far this year was the sale of the Schiesswohl building. The proceeds of the pending bond issuance (\$7 million) will be deposited in the 203 fund in December, and approximately \$4,200,000 will be dispersed immediately to repay the City

for the Uplift construction loan and for DDA's share of design expenses in 2012 for the Avalon. In 2013 the fund will incur some labor and overhead expenses based on an allocation formula adopted in 2012. In 2013 DDA will disperse \$180,000 for the capital grant to the library expansion project. There are also funds budgeted for AOTC and façade grants. PJ added that we will earn some interest money on the bond proceeds. Approximately \$300,000 of the TIF bond proceeds will be unencumbered and subject to the Board's approval/allocation to new projects. Jason requested a clarification of the library grant and the TIF relationship.

Peggy made a motion to adopt the 2013 DDA budget; Bennett seconded; motion passed.

**GREATER DOWNTOWN PLAN OUTREACH & ADVOCACY:** In response to Council's directive to solicit more input from the public and from downtown business and property owners, Harry would like to distribute information about the plan directly to the DDA electors with a follow up forum, and concurrently to the general public who are stakeholders though not necessary vested economically in the downtown. City Council wants to act on the plan and not see it languish, but feels more outreach is warranted. Rich would like to distribute the information and solicit feedback as soon as feasible and bring it back to Council. Bennett feels the vision components of the plan are not a big issue and can be adopted as such. There was discussion of the proposed role that the DDA Board would become an advisory review body for new construction in the Central Business District which would allow the DDA to engage developers in the vision for downtown and to explore possible economic incentives the DDA might provide. Harry will draft a cover letter and information sheet to be sent to the DDA database to solicit opinions and concerns. He is meeting with the City Planning Department to create an educational piece and schedule an open house.

**RETREAT:** Harry would like to schedule a retreat for the first of the year. He would like it to be a joint meeting with the DTA board. He asked the DDA Board to think about topics they would like to discuss. He will send out a survey and reminder in December.

**UPDATES:** Harry advised the Board that we will not pursue the current EPA Brownfields Cleanup Grant that closes November 19 as it requires the DDA to take title to White Hall before making application. Given the state of flux concerning the first phase of demolition and cleanup the City is handling, it is premature for DDA to take title to the property. Harry heard back from the Colorado Dept. of Public Health and Environment, and the \$85,000 asbestos abatement grant will be issued next week. The demolition and variance application is now complete for review and being submitted this week. Bennett suggested putting out an RFP for White Hall after the first of the year.

The Downtowner meeting will be next Tuesday, November 13<sup>th</sup>. Food and drink will be provided. Harry added that as BID board members it would be a good idea to attend.

Consign Design was recently robbed at gun point. Kevin asked if security cameras are being installed on Main Street.

The Avalon Committee held an open house. They terminated the contract with their first fundraiser and are now using Cobb & Associates. Jodi asked if the fundraising deadline is still December 31<sup>st</sup>. Harry reported that they have almost raised a million in private donations/commitments.

**ADJOURN:** Les made a motion to adjourn; Jason seconded; the board adjourned at 9:08 a.m.