

## **FOUNTAIN URBAN RENEWAL AUTHORITY**

**July 27, 2016**

### **Minutes**

Chairman Brian Kniep called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:02pm. Commissioners present included Paul Aragon, Steve Mosher, and Kathy Roby. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow and Intern Jennifer Stewart.

Chairman Kniep presented for approval the June 29, 2016 meeting minutes. Aragon motioned for approval, second by Roby, and passed unanimously by the board.

#### **NEW ITEMS discussed:**

Bailey stated that the first round of Tier 1 stakeholders/partnership meetings for the SCI building project had taken place with El Paso County, OEDIT, SBA, and NIST/MEP. Bailey provided an overview of the PowerPoint that was presented to City Council; with enhanced content being included for Stakeholders audience. She informed the Board that the SCI building project team is interested in working closely with the DoD as a partner in order to utilize the veterans coming out of the military and their specialized workforce skills.

Bailey informed the Board that an Open House at the SCI building site is tentatively scheduled to be held in October. The Open House will include food trucks and various other businesses. The event will be a way to showcase the property improvements underway and to provide public access inside the property for tours of the building. The Open House will garner interest in the project initiative and will generate media exposure as well.

Kniep discussed the under served Agri-tech industry and that it would be a great partnership opportunity to coordinate with the universities in the state of Colorado. The Board discussed what the state-level agencies are doing to cultivate new business recruitment into Colorado; Bailey stated that COEDIT offers in-state college tuition to the executive level leadership's children as an incentive to come to Colorado. Kniep asked for clarification on how accessible the SCI Building is from I-25; Bailey stated that it is easily accessible from Exit 132 (Mesa Ridge Parkway).

#### **FINANCE accounting:**

The Board discussed creating a financial graph to show the growth rate of change in tax revenues since FURA's inception in 2007; CLA Bartow agreed to create this graph for the Board.

CLA Bartow discussed FURA financials for the month of June. There were no questions from the Board.

Aragon motioned for approval to sign Payable Checks #1142, 1143, and 1144 totaling \$4,573.79, seconded by Mosher, and passed unanimously by the board:

1. Check #1142 – The Gazette - \$43.20
2. Check #1143 – Clifton Larson Allen - \$3,890.59
3. Check #1144 – Paul Benedetti - \$640.00

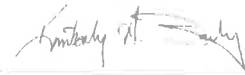
**UPCOMING events & announcements:**

Due to scheduling conflict, Bailey asked if the Board would be able to reschedule the August 31<sup>st</sup> meeting to a different date. The Board decided on August 24<sup>th</sup> at 6:00pm. Aragon motioned for approval to reschedule the August Board meeting, Mosher seconded, passed unanimously by the Board.

The Chair asked if there was further business.

No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Mosher, seconded by Aragon, and passed unanimously at 6:40pm.

An Executive Session commenced at 6:40pm regarding financial advice. The motion to adjourn the Executive Session was made by Mosher, seconded by Aragon and passed unanimously at 7:38pm.



\_\_\_\_\_  
Kimberly Bailey, Executive Director

\_\_\_\_\_  
8-25-16

Date

## FOUNTAIN URBAN RENEWAL AUTHORITY

August 24, 2016

### Minutes

Vice Chairman Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:12pm. Commissioners present included Tom Scriven, Steve Mosher, Phil Thomas and Bryan Kniep. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, Commissioner Dennis Hisey, and Intern Jennifer Stewart.

Chairman Kniep presented for approval the July 27, 2016 meeting minutes. Scriven motioned for approval, second by Mosher, and passed unanimously by the board.

#### UPDATES discussed:

##### Olde Town

Bailey informed the Board that City Manager Trainor presented to City Council on August 23<sup>rd</sup> to get approval on the purchase and installation of a new LED digital messaging signage for a cost of approximately \$74,000. The permanent LED signage will replace the current temporary signs that are being loaned through the Water Department and look like CDOT roadway traffic signs. The new signs will be positioned at the north end of Olde Town and south east quadrant of Fountain Mesa, Mesa Ridge. CDOT has agreed to allow the signs because they will automatically populate Amber Alert messages to the public too. The new signs will scroll and display approximately 8-10 messages. Thomas stated that there have been past conversations about having display signs to direct the public where to go for emergency services such as: police and fire stations, hospitals, etc. Bailey stated that she could talk to the Olde Town Steering Committee about that topic. Kniep inquired about what the look of the signage would be; Bailey stated Trainor is working with the vendor. The signs are to be decorative and eye appealing; will share rendering once available.

The Downtown Events Association (DEA) would like to present its remaining \$4,500 in funds, from when the group disbanded, to the URA to start an art fund for beautification efforts in the Olde Town district. The check will be presented at a City Council meeting in October and through DEA representation. Bailey discussed with the Board that the Olde Town Steering Committee (OTSC) would likely be forming an art committee to decide the conceptual direction in terms of art for placement throughout the Olde Town district. Kniep inquired if the art fund could be used for things that house the art for pieces or strictly the pieces of art themselves; Bailey stated she was sure the DEA would be open to that but that the organization respectfully requests DEA recognition on the art.

Bailey provided an update on the purchase of the Blast Park land and stated the closing date with BNSF is September 22, 2016. BNSF has required that a safety fence be installed in 90 days of closing. The Board discussed type of fencing and different design ideas to enhance the overall look of the future park. BNSF has only fence height requirements, so the design can be left up to the City to decide while working together with the URA. Aragon inquired about the Livery Stable, Bailey stated purchase of the Stable is a separate closing transaction. Kniep stated that

there may be temporary fencing that can be put up while better options are explored; Bailey stated it's a discussion that more involves the City Manager and Parks Manager.

South Academy Highlands (SAH)

Bailey provided a status update on the South Academy Highlands Phase II proposed project. The developer remains supportive of the idea but will not allocate any team, retail recruitment resources towards the project. She also updated the Board that the new Retail Strategies team that has been hired on by the City for two years is now tasked with the recruitment of the food and beverage component of Phase II. The Board acknowledged the retail and market challenges that the developer faces. Mosher asked about the Venetucci Road improvements; Bailey stated the improvements on the City's end are tasked to be completed by late 2017.

**FINANCE accounting:**

CLA Bartow discussed FURA financials for the month of July. There were no questions from the Board.

Aragon motioned for approval to sign Payable Checks #1145-1150 totaling \$181,655, seconded by Thomas, and passed unanimously by the Board.

1. Check #1145 - UMB - \$7000.00
2. Check #1146 – P.Benedetti - \$680.00
3. Check #1147 – Drexell Barrell - \$3975.00
4. Check #1148 – Anderson Analytics - \$8000.00
5. Check #1149 – Bank of New York Mellon Trust - \$160,000
6. Check #1150 – BNSF Railway Company - \$2000.00

The Chair asked if there was further business.

No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Mosher, seconded by Thomas, and passed unanimously at 6:41pm.

An Executive Session commenced at 6:41pm regarding financial advice. The motion to adjourn the Executive Session was made by Mosher, seconded by Kneip and passed unanimously at 7:19pm.

The Board discussed the \$1.2 million financial commitment for Olde Town improvements that commenced at 6:41pm. Aragon motioned to approve the financial commitment set forth, Kneip seconded, passed unanimously by the Board at 7:29pm.



Kimberly Bailey, Executive Director

10-27-16

Date

**FOUNTAIN URBAN RENEWAL AUTHORITY**  
**September 28, 2016**  
**Minutes**

Vice Chairman Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:06pm. Commissioners present included Steve Mosher and Kathy Roby. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, Commissioner Dennis Hisey, and Intern Jennifer Stewart.

Vice Chairman Aragon presented for approval the August 24, 2016 meeting minutes. Upon evaluation, there was not a quorum present to motion on minutes; action held over for October 26, 2016 meeting for board approval.

**UPDATES discussed:**

**Olde Town**

Bailey updated the Board on the awarding of the Downtown Events Associations funding (\$4,500) to FURA; being dedicated to start an art fund for beautification efforts in the Olde Town district. Bailey asked for FURA representation to attend the City Council meeting on October 11, 2016 @ 6:30pm as the recipient of funds. Aragon noted his availability and Bailey would email the Board to solicit further FURA representation.

**SCI Open House**

Bailey provided a status update on the pending Open House plans for the SCI project. The property owner has experienced a labor and supply shortage to complete the onsite property improvements within the initial Open House timeframe. Therefore, the Open House has been rescheduled to take place in Q1 2017. More details will be shared as they become available.

**FINANCE accounting:**

CLA Bartow discussed FURA financials for the month of August. There were no questions from the Board.

Bailey asked for the status on historic trends record of the US85 URA. Bartow shared this will be available by the next Board meeting in October.

Bartow expressed per State Statue the Board is to receive next year budget projections by mid-October. Bailey shared the coming budget year will look very different than in the past due to the forecasted activity/projects on the plate for FURA and that October's board meeting will be a healthy one on the topic of budget.

Bartow further elaborated on her research as to the taxable status of FURA properties. Per the Property Appraiser, FURA acquired real estate will be tax exempt but if a for-profit business operates within the property then a fee model basis will be applied to set the tax basis (which is foreseen to be at a nominal rate).

Bailey expressed a request of a payroll extension, in regards to the Best & Brightest Internship through DOLA program. The internship of Jennifer Stewart will expire on May 30, 2017 with Stewart graduating with a Master's degree. Bailey has expressed a tentative FT position offer to Stewart under a condition of FURA funding; Stewart is enthusiastic about the FT opportunity. Bailey is requesting FURA to fund the ½ of a ½ 2017 payroll balance on the books to shore up some ED gap funding for 2017. This aid in gap funding for 2017 will allow Bailey to retain Stewart into 2018; at which time ED budget can cover payroll for Stewart 100%. The 2017 payroll extension ½ of payroll is valued at approximately \$10,500 to FURA 2017 budget. To note, Stewart would receive a pay increase in both latter half of 2017 and again in 2018. Roby motioned for the extension of payroll based on ½ of ½ 2017 payroll coverage for Intern Stewart (approx. value \$10,500) seconded by Mosher, and passed unanimously by the Board.

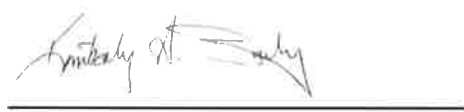
Bailey shared FURA has officially closed on the BNSF land with railway and is now in the process of closing out the quick claim deed registration with El Paso County. Congrats to All! Next process is to move forward with entering into the Promissory Note (\$235,000 value) with City of Fountain to aid with the gap funding analysis that has already been shared with the board during an Executive Session. Mosher motioned for allowance of Chair to sign the Promissory Note with City of Fountain, seconded by Roby, and passed unanimously by the Board.

Mosher motioned for approval to sign Payable Checks #1151-1153 totaling \$20,930, seconded by Aragon, and passed unanimously by the Board.

1. Check #1151 – P. Benedetti - \$1360.00
2. Check #1152 – UMB - \$6500.00
3. Check #1153 – CLA - \$13,070.00

The Vice Chair asked if there was further business. Aragon requested for Stewart to prepare a quick FAQ sheet on the customary terminology for familiarization on his behalf. Bailey concurred with request.

No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Roby, seconded by Mosher, and passed unanimously at 6:41pm.



Kimberly Bailey, Executive Director

10-27-16

Date

## FOUNTAIN URBAN RENEWAL AUTHORITY

October 26, 2016

### Minutes

Chairman Bryan Kniep called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:02pm. Commissioners present included Tom Scriven, Steve Mosher, Kathy Roby and Paul Aragon. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, and Intern Jennifer Stewart.

Chairman Kniep presented for approval of the August 24, 2016 and September 28, 2016 meeting minutes. Aragon motioned for approval, second by Scriven, and passed unanimously by the board.

#### NEW ITEMS discussed:

##### Blast Park Fence Style:

Bailey discussed the new fence that is being installed along the railroad for the Blast Park open space area. It will act as a safety buffer for the residents from the railroad. The fence will cost approximately \$18,000 and the City will reimburse FURA for the cost. The fence will mimic actual railroad ties and will be aesthetically pleasing. The Board discussed amending the promissory note between FURA and the City in terms of additional cost items that will be reimbursed next year to FURA. Aragon motioned for approval to amend the promissory note with the City, Roby seconded, passed unanimously by the Board.

##### Anderson Consulting Retainer:

Bailey provided the Board with a draft consultant retainer contract with Anderson Analytics. She explained that Anderson's consultant services will be needed going forward for future SAH projects and needs. Signing a consultant retainer contract will allow for ongoing communications between Anderson Analytics and FURA. If the Board were to sign the contract, this will provide for a larger discount, instead of only Anderson Analytics per hour. The Board also discussed the possibility of putting the cost of the retainer under FURA's administrative funds. Kniep stated he thought being able to allocate the administrative funds towards the contract was a great idea; the Board discussed the positive working-relationship that the Board has with Anderson Analytics.

The contract end date for the consulting services was discussed by the Board at length; current contract calls for a February 2017 deadline. Scriven stated that the February 2017 deadline was a good way to ensure the project(s) do not linger on and that the consultant services were very much needed. CLA Bartow also discussed the contract end date; she stated the monthly retainer services presented in the contract were reasonable; a 30-day written notice for contract cancellation would also be a good idea. The Board was supportive of the costs of the consultant retainer contract from Anderson Analytics with an extended contract end date of March 1<sup>st</sup> with the option to extend. Scriven moved to approve the contract with the extended deadline, Aragon seconded, passed unanimously by the Board.

##### Spainer & Cade Blight Funds Status:

Bailey discussed the remaining Spainer blight fund loan; the Spainer estate has \$6,400 left to pay on the loan. When Bailey talked with the family, they informed her they had been liquidating his assets and simply did not have the funds to pay the remaining balance at this time; but did not give the impression they would not pay at all, just that there would be some more time before the balance would be paid in full.

Bailey updated the Board on the status of Cade's current leads on the two properties at 119 and 120 E. Ohio Avenue that are currently on the market for sale. Cade informed Bailey that there had been no leads and that the broker contract he has on the properties will be ending in November. He asked Bailey if the loan funds were still able to be loaned to him. The Board discussed the prospect of loaning Cade and his business partner the blight loans but it was confirmed that the loan option was no longer available due to the repayment deadline timeframe. The Board also discussed the cost of remediation of the site to make it "shovel ready" for a future development and that the loan would be more than the property was worth. The Board decided it was simply not feasible to loan Cade the blight funds at this time.

#### 8.12 & 8.14 Chapter Findings to Council on Blight:

Bailey informed the Board that the City Blight Team had recently presented its' blight findings to City Council and presented the PowerPoint slides to the Board. The Blight Team has been working on steps for empowerment for the City Staff and also the owners of commercial assets in the community. Bailey discussed the new terms that are in the revised ordinances; the revised ordinances provide for a better flow; the City can now order demolition via the new codes and the protection of deployed Military property ownership has been added, as well. Bailey discussed that the expert land use owner, Gerry Dahl, is compiling the red-lined revised previous drafts that Council asked for and then the Blight Team will be recommending these updated and revised ordinances to City Council before the end of the year.

#### FINANCE accounting:

##### US85 Tax Receipts Record:

The Board discussed the US85 tax receipts charts in terms of historical trends; there has been a lot of growth. The Board also discussed the lack of records from the early years of FURA and the projections from use tax that are not available; Scriven stated that it would be too costly for an audit of early records of these taxes.

##### 2017 Planning:

- Budget
  - The Board discussed the proposed budget for FURA and decided to pay off the \$6,400 that Spainer estate owes. Roby motioned for approval, seconded by Aragon, passed unanimously by the Board.
  - The Board also discussed allocating funds to a specific "Olde Town" bucket; reserving them for later use.
- Work Plan Initiatives
  - Bailey provided the 2016 work plan for the Board's review. Bailey stated the following items were underway or had been completed: the Blast Park land acquisition, Main Street cornerstone development project, and the blight ordinances are nearly completed. Also, for more transparency, the Board released its' first Annual Report, debuted a new FURA specific website, and published the Town Design Guidelines and Interstate Gateway RFQ. An item to be completed that will roll over in 2017 is the Olde Town grocer.
  - The Board discussed items that were not on the 2016 scope of work. The Fountain Valley Shopping Center needs upgrades (waiting for a 60-day report from Retail Strategies consultants).
  - Bailey also discussed how FURA had not demo'd any commercial blighted assets in 2016; the Board discussed visioning for 2017 and decided to make the upcoming year of



partnership and "building up" vision for FURA. Kniep stated that building a partnership with the developer of the Fountain Valley Shopping Center is an excellent idea. Scriven noted that FURA would benefit from having positive rapport with businesses and would create momentum for development in the future.

- Kniep motioned for approval to sign Payable Check totaling \$920.00 seconded by Scriven, and passed unanimously by the Board.
  - Paul Benedetti - \$920.00

**UPCOMING events & announcements:**

Bailey discussed Board term limits; there are no changes to be made and Commissioner Hisey will hopefully be joining the Board once his tenure as Commissioner ends; there is currently one open Board seat. Bailey also discussed the Chair and Vice-Chair positions and asked the Board to be thinking about who they would like to fill those roles.

The Board decided to change the December 28, 2016 meeting to December 21, 2016.

The Chair asked if there was further business.

No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Kniep, seconded by Roby, and passed unanimously at 7:55pm.



\_\_\_\_\_  
Kimberly Bailey, Executive Director

\_\_\_\_\_  
12-1-16

Date



**FOUNTAIN URBAN RENEWAL AUTHORITY**  
**November 30, 2016**  
**Minutes**

Chairman Bryan Kniep called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:06pm. Commissioners present included Steve Mosher, Tom Scriven, Phil Thomas, Paul Aragon, and Kathy Roby. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, Commissioner Dennis Hisey, and Intern Jennifer Stewart.

Chairman Kniep presented for approval the October 26, 2016 meeting minutes. Thomas motioned for approval, seconded by Mosher, and passed unanimously by the board.

**UPDATES Discussed:**

**2017 Work Plan Initiatives Review**

Bailey provided the Board with a draft copy of the 2017 Work Plan Initiatives and discussed a summary of what will be the main focus areas for the upcoming year. The Board discussed 2017 as the "Year of Planning for Growth". The Board also discussed the complimentary channels on the Work Plan (EDC, City of Fountain, Olde Town Steering Committee).

**Olde Town Grocer P3**

The Board discussed the Olde Town Grocer financing options, a future expansion model for the grocer site and cohesiveness with the surrounding sites (Loaf 'n Jug, etc). Bailey discussed the P3 model which would include: the developer, FURA and the private grocer and the Olde Town district being a food desert with an underserved community population. The steps necessary to acquire the grocer site would be to submit an application to the State food co-op. These funds can be applied to land purchase site remediation and service upgrades, with extremely flexible pay back terms that allow FURA to stay more flexible with cash flows.

Bailey provided an update on the Fountain Valley Shopping Center; the center is being considered for purchase from a group out of Utah. Bailey stated that she recently had a face-to-face meeting with the interested parties; their plans are to completely blade the site and put in brand new development. The Board was very supportive and enthusiastic about the potential for the shopping center.

**Financing Land Acquisition Model**

The Board discussed future land acquisition deadlines at length with respect to inherited tenant mix with properties; an application to North Star bank for a line of credit of \$450,000. Aragon motioned for approval for the \$450,000 line of credit through North Star bank for the acquisition of the grocer site, Mosher seconded, passed unanimously by the Board. Mosher moved to approve a deadline date for tenant extension of June 1<sup>st</sup>, 2017, Scriven seconded, passed unanimously by the Board.

### Town Design and Interstate Gateway RFQ

Intern Stewart provided an update to the Board on the status of the RFQ; there have been approximately fifteen inquiries (in-person meetings, e-mail and phone inquiries). The RFQ was republished this fall with a deadline date of December 15<sup>th</sup>; this provides prospective consultants to work the RFQ project into their work plans for 2017 and the overall project timeline was adjusted to allow for a better work flow for the prospective consultant. Bailey stated that the Olde Town grocer site will be the first seedling project for the development guidelines and standards recommended by the RFQ consultant based on the feedback received from the public and various different entities involved in the RFQ process.

### FINANCE accounting:

CLA Bartow discussed FURA financials for the month of October. There were no questions from the Board.

The Board discussed the draft 2017 budget. Kniep inquired about large difference in projected versus actual Use Tax collections; Bailey stated it is really a reflection of timing of actual C receivables; mostly in respect to SAH development. Projections for 2015 actually occurred in late 2014. The Board will be approving the 2017 budget at the December 21<sup>st</sup> meeting.

Aragon motioned for approval to sign Payable Checks totaling \$43,614.83, seconded by Roby, and passed unanimously by the Board.

Check #1155 – City of Fountain - \$17.29 – Blast Park FedEx

Check #1156 – Paul Benedetti - \$3,440.00 – Legal

Check #1157 – Anderson Analytics - \$2,375.00 – Retainer SAH

Check #1158 – Clifton Allen Larson - \$8,586.08 – Finance

Check #1159 – City of Fountain - \$11,196.46 – Best and Brightest Intern

Check #1160 – City of Fountain - \$18,000.00 – Blast Park Fence

Check #1161 – Paul Benedetti - \$1,120.00 - Legal

### UPCOMING Events & Announcements:

December 20, 2016 – Revised Blight Ordinances 8.12 & 8.14 1<sup>st</sup> Reading with Council at 6pm in Council Chambers at City Hall.

### 2017 Chair and Vice Chair Nominees

Paul Aragon nominated as Chair; Kniep motioned for approval, seconded by Scriven, passed unanimously by the Board.

Bryan Kniep nominated as Vice Chair; Mosher motioned for approval, seconded by Aragon, passed unanimously by the Board.

Bailey noted a change in meeting date for FURA Board meeting: December 21<sup>st</sup>, 2016.

The Chair asked if there was further business.

No further topics were brought forth by subsequent board members; the meeting was adjourned at 7:20pm.



---

Kimberly Bailey, Executive Director

---

12-22-16

Date



**FOUNTAIN URBAN RENEWAL AUTHORITY**  
**December 21, 2016**  
**Minutes**

Vice-Chairman Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:04pm. Commissioners present included Steve Mosher, Phil Thomas, and Kathy Roby. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, and Intern Jennifer Stewart.

Vice Chairman Aragon called to order Public Hearing regarding the 2017 proposed budget at 6:04pm. No public was present for the public hearing, thus Mosher motioned for approval to close the Public Hearing at 6:04pm, seconded by Thomas, and passed unanimously by the Board.

Vice Chairman Aragon reopened the regular monthly meeting at 6:05pm.

Vice-Chairman Aragon presented for approval the November 30, 2016 meeting minutes. Roby motioned for approval, seconded by Mosher, and passed unanimously by the board.

**UPDATES Discussed:**

**Chapter 8.12 & 8.14 Code Revisions**

Bailey provided an update to the Board regarding repealing and reenacting Ordinances 1452 and 1107 with respect to Chapters 8.12 and 8.14 code revisions that was held at the December 20<sup>th</sup> City Council meeting. The First Reading will be held at a January City Council meeting. Bailey stated that the City Councilmembers' concerns were primarily regarding right of entry; concerns were cleared through Gerry Dahl, land expert legal counsel. In addition, Chief Heberer and Deputy City Manager Todd Evans echoed protocols and Dahl's terms of right of entry and proper Code Compliance when entering a dwelling.

**Town Design Guidelines and Interstate Gateway RFQ**

Bailey updated the Board on the next steps for the RFQ; the selection committee is in the process of being formed (representatives from EDC, FURA, OTSC, Real Estate and City Council). Bailey asked the Board for their feedback on having herself and/or Intern Stewart as FURA representatives on the selection committee. The Board was supportive of the idea but due to Chair Kniep's absence, the Board suggested talking to him before any final decision was made on FURA representation. Bailey stated five bids were received and that interviews will take place with each firm around the middle of February.

**FINANCE & Accounting:**

CLA Bartow provided a monthly financial overview and there were no questions from the Board.

Mosher motioned for approval to sign payable checks totaling \$61,788.69, seconded by Thomas, and passed unanimously by the Board.

1. Check #1162 – PPRBA \$52,666.72
2. Check #1163 – Land Title \$41.00

3. Check #1164 – Anderson Analytics \$2,375.00
4. Check #1165 – The Gazette \$154.90
5. Check #1166 – Shopper Press \$29.25

Bailey informed the Board that the Spainer Estate representative called and stated the remaining funds will be paid off in January 2017.

The Regional Building Authority loan pay off check was being signed tonight, thus paid by year end. Thomas stated that he would like to say thank you to the RBA on behalf of FURA at RBA next meeting; Bailey stated she was drafting a thank you note, which quantifies how the funds were used to be sent with payoff check. Bartow cautioned on holding off on RBA until their next Board meeting as more interest would be accrued and assessed to FURA.

Resolution 16-05 - A resolution approving the 2017 budget of the Fountain Urban Renewal Authority. A motion for approval was made by Thomas, seconded by Roby, passed unanimously by the Board.

Resolution 16-06 – A resolution authorizing the Executive Director to Negotiate Loan Terms with Northstar Bank Colorado. A motion was made by Mosher for the Executive Director to negotiate the terms for a \$450,000 line of credit and move the funds to NorthStar Bank, seconded by Roby, passed unanimously by the Board.

**UPCOMING Events & Announcements:**

2017 Meeting Schedule was provided to the Board; there were no questions.

A motion to enter into an Executive Session regarding financial advisement matters was made by Mosher, seconded by Thomas, passed unanimously at 6:23pm.

A motion to close Executive Session was made by Mosher, seconded by Thomas, passed unanimously at 6:47.

The Vice-Chair asked if there was further business.

No further topics were brought forth by subsequent board members, therefore a motion to adjourn was made by Aragon, seconded by Mosher, passed unanimously at 6:47.



---

Kimberly Bailey, Executive Director

---

1-26-17

Date