

FOUNTAIN URBAN RENEWAL AUTHORITY
January 30, 2019
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:02pm. Commissioners present included Vice-Chair Bill McMaster, Greg Welch, Paeleigh Reid, Leslie Louzon-Keller, Brian Kniep.

Also in attendance: FURA's Executive Director (ED) Kimberly Bailey, Economic Development Specialist (EDS) Corbin Hart, Program Coordinator (PC) Alexander Peck, CLA Carrie Bartow and City of Fountain Community Engagement Manager (CEM) John Trylch.

Bailey ED made brief introductions of Corbin Hart, Alexander Peck, and John Trylch, after which, the new board members Greg Welch, Leslie Louzon-Keller and Paeleigh Reid introduced themselves. Chair Aragon then made some brief statements welcoming the new members.

Consent Agenda:

Chair Aragon presented for approval the December 18, 2019 meeting minutes. Kniep motioned for approval, seconded by McMaster, and passed unanimously by the board.

Chair Aragon presented for approval the January 30, 2019 accounts payable. Vice-Chair McMaster requested clarification to legal and CLA expenses, ED Bailey clarified A/P was a two month (Dec+Jan) block plus tenet lease escalation matters. Kniep motioned for approval, seconded by McMaster, and passed unanimously by the board.

Chair Aragon presented for approval the January 2019 financial reporting. Kniep motioned for approval, seconded by Welch, and passed unanimously the board. ED Bailey then clarified financials would be handled on an in depth quarterly review basis. CLA Bartow explained to new members how FURA handles its accounting, its sources of funds and different "silos" of funding accounts. Reid asked for clarification on why certain debt was refinanced and CLA Bartow explained why the debt related to South Academy Highlands URA was refinanced in the 2015 era.

Updates:

Overview of Projects

ED Bailey presented the various projects FURA is working on.

- Olde Town
 - Grocer (district within US85 URA)
 - CLA Bartow spoke about a potential pledge of funds from the US85 corridor to support the grocer project
 - Blast Park
 - Creative Industry user to compliment to be engineered public space
 - Town Design Aesthetic Guidelines
 - Woodmen Hall (1905 historic property)

- South Academy Highlands URA
 - Near term goal is completion of the Venetucci Blvd connection to B Street before the 2019 holiday season
 - Phase I and Phase II development, noting that Phase I is nearly done and Phase II is the next step of the site development area
- Gateway (district within US85 URA)
 - Industrial development scope and Fort Carson Gate 19

ED Bailey and CLA Bartow shared the potential of extra revenues based off future projections. The committee brought up the following as allocation of such uses to tag for the possible revenues:

- Blast Park
 - i. Public Space Engineering
- Olde Town Beatification
 - i. CLA Bartow informed the committee that FURA has preserved ~\$4,500 donation from the Downtown Events Association to be applied toward art and beautification projects in Olde Town
- Woodmen Hall
 - i. Historic Preservation Rehab and customary maintenance
- Illinois
 - i. BNSF leased parking lot to support Creative Industry user

Vice-Chair McMaster had a question about SoCO RIC (Bandlely URA) and its status, ED Bailey gave an update on it and explained to new members SoCO RIC's project scope. ED Bailey then updated new members on the River Bend Crossing new construction and retail project (North US85 URA).

New Business:

City Council Strategic Plan & Vision

Trylch (CEM) presented a draft of the City's strategic plan. He stated that it laid out Council's goals in a "focused, simple, and accountable" way. He pointed out that Council wanted to keep Fountain's "hometown" feel, that this was a focused three year plan, and that there is overlap between the city's goals and FURA's mission. Reid asked about the timelines of this plan and the next one, which CRM Trylch clarified the plans will sync up with each other and election timing. Vice-Chair McMaster asked CEM Trylch about the appeared lack of strategic plan connectivity with THK's Town Design Aesthetics plan, specifically speaking about the lack of beatification and aesthetic standards in potential new buildings. After some discussion, ED Bailey and CEM Trylch said they could address the philosophical connection with City Manager Trainor.

Chair Aragon revisited FURA's mission statement for new members and as a refresher for older members.

Woodmen Hall

Chair Aragon then started a discussion on Woodmen Hall, mainly focusing on potential uses for the building. Chair Aragon pointed out that as FURA now has ownership and that the look and functional flow of the building may need to be updated. Chair Aragon laid out the three broad ideas for uses:

- City Rental/Event Hall
- Business and Commercial (food/retail uses)

- Community Social Programing Facility

Reid asked if FURA's goal was to maintain ownership of the property or sell it? Kniep stated that in general, FURA doesn't want to own properties longer than it has to, and Vice-Chair McMaster said that while that is true, Woodmen Hall may be the exception to that due to its unique role in the community. ED Bailey echoed these same viewpoints.

The discussion turned to potential businesses that could inhabit the building; Louzon-Keller asked if there was any sort of report on community needs. ED Bailey said that City Economic Development has a "Leakage Report" for the Valley at large but nothing for Olde Town district specifically. Chair Aragon presented a conceptual "model" for sizing the space areas of the building. He mentioned the possibility of stripping non-historic parts of the building to its original bones and having two businesses in the building instead of just one, as well as, the long term plans for the basement and second floor levels. CEM Trylch then asked who the board wanted to attract to Woodmen Hall; as a guide for board reference. There was further discussion of how the building should be handled, potential lease terms, and discussion of potential transition uses such as a temporary events center until business recruitment efforts are viably realized with timing of the market.

ED Bailey suggested the board to motion on behalf of staff to hire an engineer to provide a written assessment of the costs involved to 1) bringing the building into ADA compliance, 2) load bearing structural limitations to the possibility of opening up the first floor, and 3) reconfiguring the original interior basement access; costs not to exceed \$25k. Kniep motioned to allow the staff to hire an engineer to do the "architectural due diligence" on the building, bringing it into ADA compliance and discovering the viability of the proposed changes. This was seconded by McMaster, and passed unanimously by the board.

Olde Town Grocer

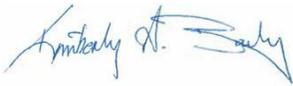
ED Bailey provided an overview of the Tenant Lease Terms and Conditions of the proposed incoming operator. She further expressed the Lease Terms are intentionally structured to propel the operator to perform and to adhere to or exceed sale revenue projections. At this time, ED Bailey asked for board feedback as to three specific areas of operator negotiations as she was not comfortable to proceed further prior to engaging the board's voice. Reid, McMaster, and Aragon all echoed the same statements that the operator's possible areas in flux were significantly elevating the risk for FURA as both a land owner and an obligatory debtor.

Therefore, the board discussed its options for pursuing an RFQ re-issuance process. ED Bailey mentioned the original RFQ transpired in 2016 through City Economic Development to a targeted 17 grocer operators within the State of CO; only one responded and has stayed engaged with the FURA project on behalf of the community. She also shared that as the times have changed the challenges of the district have not and thus advised the board to not expect 1) an immediate operator to come forth or 2) a quick recruitment effort with a re-engaged RFQ process. Therefore, Vice Chair McMaster motioned to send the project back to RFQ at an undetermined time in the future; barring an immediate signature by the operator to FURA Tenant Lease term negotiations. Reid seconded this motion, and it was passed unanimously by the board.

Finance:

- ED Bailey presented A/P for check signing by the board.
- ED Bailey presented the Independent Bank LOC reissuance paperwork for approval. Kniep motioned to renew FURA's line of credit which had expired, Chair Aragon seconded it, and it passed with Welch abstaining.
- ED Bailey presented the MOU for Venetucci Blvd for approval. Kniep motioned to approve the MOU, Welch seconded it, and it passed unanimously on a voice vote.

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore Welch motioned to adjourn, seconded by Chair Aragon, passed unanimously at 9:01pm.



Kimberly Bailey, Executive Director

2.27.19

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

February 27, 2019

Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:01pm. Commissioners present included Vice-Chair Bill McMaster, Greg Welch, Paeleigh Reid, Phil Thomas, Leslie Louzon-Keller, and Brian Kniep.

Also in attendance: FURA Executive Director (ED) Kimberly Bailey, Economic Development Specialist (EDS) Corbin Hart, Program Coordinator (PC) Alexander Peck, and CLA Carrie Bartow.

CONSENT AGENDA

Chair Aragon presented for approval the January 30, 2019 Meeting Minutes. Kniep motioned for approval, seconded by Welch, and passed unanimously by the Board.

ED Bailey presented for approval the February 27, 2019 Accounts Payable. Chair Aragon opened the floor to discussion. Reid asked how many of the payments were reoccurring, ED Bailey clarified the attorney fees, CLA fee, and Independent Bank fees were the main reoccurring expenses in addition to property improvements. Welch motioned for approval of February 27, 2019 accounts payable. Louzon-Keller seconded, and the motioned passed unanimously by the Board.

Chair Aragon presented for approval the February 27, 2019 Financial Reporting. No questions were brought forward by the board, seeing none, Kniep motioned for approval, Reid seconded. The motion passed unanimously by the Board.

UPDATES

ED Bailey presented progress on the various projects of FURA:

Town Center

- ED Bailey spoke to a map which depicted right of way and constrictions with the Ohio and Main intersection.
- ED Bailey alluded to efforts to cultivate a sense of arrival for a Town Center.
- ED Bailey updated the board about two mini project works under the premise of THK guideline findings:
 - **Sense of Arrival**
 - PED and Vehicular safety improvements via unified CDBG grant application submittal for 2019 El Paso County program
 - The Military Banner Program spearheaded by the City of Fountain intended to pay homage to those which have served our country
- Thomas spoke about a statue commemorating the City Utilities' 100 year anniversary and its failure to gain public and Council funding support. He then asked if FURA would be interested to support the art statue. Chair Aragon then spoke about his experiences in Grand Junction and how he felt a statute like that may appeal within a Town Center. Vice Chair McMaster requested an image to be shared with the board.

Blighted Sites

- Thomas spoke briefly about private business interest in two blight properties in Olde Town. He stated that potential buyers were having trouble contacting the sellers; ED Bailey stated the understanding with ownership outreach challenges and requested information to share directly.

Historic Preservation

- ED Bailey spoke about the recent progress in contacting State officials in regards to historic preservation on behalf of Woodmen Hall. ED Bailey presented the following findings:
 1. No funding reserves are available at the State level nor customary
 2. Historic Tax Credit (HTC) program available with a requirement in matching funds
 3. July 2019 grant application timeframe for a potential awardance of HTC

River Bend Crossing

- ED Bailey presented the site plan to the board, mentioned that as of 2.14.19 prior tenants have moved out, and demolition is tentatively scheduled for March.
- Chair Aragon asked a question about the timeline of the project overall. ED Bailey expressed that Letters of Intent for the site have stipulated Oct. 2019 shell building delivery per last update from the developer.

NEW BUSINESS

Charter Oak URA

- ED Bailey spoke about the proposed rail park and site due diligence phases. With the potential of a city annexation of the land on the horizon, ED Bailey explored its connectivity to Gateway and Olde Town districts within the US85 URA.
- ED Bailey solicited potential projects for uses of an impact fee; VC McMaster mentioned widening pedestrian walkways via foot-bridge over Fountain Creek vehicular bridge. Kniep mentioned exit 128 approaches via THK guideline findings.

Venetucci Road Groundbreaking

- ED Bailey gave an update on multi-agency coordination of the project and explained it was the City's first true "hearty" transportation project; as such primary city roadways are CDOT owned.
- Chair Aragon asked for clarification of FURA's role in the groundbreaking, ED Bailey clarified that it is a City project, thanks in part of multi-agency collaboration feasibility.
- April 3rd @ 7am at South Academy Highlands URA is Venetucci Road Groundbreaking.

FINANCE

- ED Bailey presented A/P for check signing by the board. *(see email transcript)*
- ED Bailey explained the process for updating new Board of Commissioners as Check Signatory Authority with FURA's UMB Account.

Grocer Project

Chair Aragon introduced discussion on the Grocer project. ED Bailey provided a full accounting of all legal fees the project had incurred to date per expenditure guidelines set by the board. ED Bailey referenced an email sent out earlier in the week explaining the terms of the lease. Kniep asked for clarification, and ED Bailey said that most of the final sticking points on the lease were merely minor language issues, not FURA risk exposure aspects. ED Bailey did say that the Grocer has requested a 50% reimbursement of site plan cost if project doesn't proceed to fruition, after which, FURA would own the site plan for sub-sequential project recruitment efforts. She also shared the Grocer tenant expressed better capital investment availability with July 2019 expansion timing; therefore it's reflective as such in the adjusted timeline of the project scope. Reid asked if the Grocer had cash issues, ED Bailey and Welch replied that in their overview of the Grocer's financials, that was not a concern. ED Bailey then clarified other aspects of the lease. Reid asked what concerns from the last meeting were alleviated, and Luzon-Keller asked - what is the Grocer's "Skin in the game". ED Bailey stated that several of the previous sticking point were not validated; the Grocer personally had recently visited City Hall to bring closure to the lease. ED Bailey asked if there were fundamental concerns regarding the terms of the lease and/or the bumped timeline; Vice Chair McMaster and Reid stated that they did have concerns. Thomas stated that there is a serious need for this project in the area, which was echoed by other members of the Board.

Therefore, ED Bailey advanced discussion as to the pertinent finances of the project and the two decision considerations for the site.

1. To move the Grocer project to fruition, FURA would be required to pledge significant revenues from the US-85 corridor to service the loan. Chair Aragon asked how this effects projects for those first two years. ED Bailey and CLA Bartow clarified that it depended on economic conditions during those two years. Welch stated that the financial structure and terms were a good deal for FURA.
2. ED Bailey presented an alternative consideration for the site haphazard state which involved turning the site into a temporary corridor green space (beautification project) while staging the project site for future development per the market's viability

Kniep motioned approval of the primary Grocer project endeavor (*tenant lease terms – construction financial model*). Luzon-Keller seconded, and the motion passed unanimously.

ANNOUNCEMENTS

- ED Bailey announced the start of work on FURA's 2018 annual report with a tentative release in April 2019 timeframe
- ED Bailey announced the craft brew manufacturer tenant had signed their lease and forecasted site work and building renovations by the end of March. Press Release is staged to transpire by with week of March 11th timeframe

The Chair asked if there was further business. No further topics were brought forth by subsequent board members; therefore Kniep motioned to adjourn, seconded by Welch, passed unanimously at 8:26pm.



Kimberly Bailey, Executive Director

3 -20-19

Date

FOUNTAIN URBAN RENEWAL AUTHORITY
March 20, 2019
Minutes

Chair Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:05pm. Commissioners present included Phil Thomas, Greg Welch, and Paeleigh Reid.

Also in attendance: FURA's Executive Director (ED) Kimberly Bailey, Economic Development Specialist (EDS) Corbin Hart, and Program Coordinator (PC) Alexander Peck.

Consent Agenda:

Chair Aragon presented for approval the February 27, 2019 meeting minutes. Thomas motioned for approval, seconded by Reid, and passed unanimously by the board.

Chair Aragon presented for approval the February 27, 2019 accounts payable. No questions were raised by the Board. Thomas motioned for approval, seconded by Welch, and passed unanimously by the Board.

Chair Aragon presented for approval the March 2019 financial reporting. No questions were raised by the Board. Thomas motioned for approval, seconded by Reid, and passed unanimously the board.

Updates:

Art Fund Sculpture Request

Chair Aragon opened discussion about a proposed life-size bronze sculpture honoring the City of Fountain's Electric Department's (FED) 100 year anniversary.

Thomas discussed the statue in greater detail, informing the board that the project has City Council's interest of approval, but is requesting an FED fundraiser to collect the dollar amount needed to complete the sculpture. In addition, the artist creating the sculpture has expressed interest with working with the city for future memorials at the same discounted rate that he is offering for this current project (seventy-five percent off).

Chair Aragon asked how much money was in FURA's art fund and ED Bailey informed the Board that there was \$4,351.00 in the fund for FURA to distribute towards art projects. Chair Aragon then asked what the plan would be going forward with the statue and how FURA could play a role in partially funding the project.

Thomas reinforced the idea that City Council likes the project's direction and thinks that the City of Fountain is long overdue for such a memorial. The project needs \$25,000 to be completed. Reasoning behind funding the statue were stated as:

- The Electric Department is celebrating its centennial anniversary
- The City of Fountain is unique in that it owns its utilities
- A statue memorializing living line workers would be the only one of its kind in the United States

- Art attracts tourism

Thomas also informed the board that any donation to the project over \$250 would be recognized some way at the base of the statue.

Welch spoke to the longevity of a bronze statue as opposed to a mural or something similar.

Reid asked about the current state of the statue fund and who has donated to the project so far. Reid also asked about where the additional money for the project would be donated from.

Thomas told the board that several different groups have donated to the project so far. He phoned Carl Christian to inform the Board more thoroughly.

- Christian informed the Board that the project had already raised \$8,000 in one week. The groups who have already donated to the project include the City's own Electric Department as well as linemen from neighboring cities. The current project is running under a 50/50 model which requires fifty percent of the amount needed to complete the project be raised in order for the artist to begin work on the sculpture. Christian informed the board that he would ask for this model to be updated in order for the project to be complete for the 100 year anniversary.

Chair Aragon asked ED Bailey what her thoughts were on the project. ED Bailey stated that the statue being bronze fits in with the THK design plan. ED Bailey then asked what locations were being looked at to house the final project.

Thomas informed the board that a final location had not been selected as of the meeting, but a possible location could be the roundabout on Duckwood road. Thomas raised the idea that FURA's art fund could be split so as not to use the fund's entirety for this single project.

Reid stated that splitting the art fund to partially fund this project now, as well as retaining a certain amount for future projects, was a good idea.

Chair Aragon agreed that splitting the fund was a good plan and put forward the idea of saving \$3,000 of the fund for future project seed money.

Chair Aragon move to allocate \$1,351.00 of FURA's Olde Town Art Fund to the Journeyman Lineman Sculpture project, seconded by Reid, and passed unanimously the board.

New Business:

2018 FURA Annual Report

Chair Aragon opened discussion of the 2018 FURA Annual Report compiled and presented by ED Bailey by stating that he liked the document as it stood.

Reid stated that as a new member of FURA's board she enjoyed the summery of last year's activity.

ED Bailey spoke about the overall format of the annual report, stating that a one page sheet was the goal and as such some of the information may be heavily condensed. ED Bailey then asked the board if there were any changes that they would like to make to the report before it is published.

Thomas concurred that the report was good as is and thanked ED Bailey for her efforts in moving the board's goals further.

ED Bailey spoke to the importance of outreach in her position and its role in moving FURA forward. ED Bailey ended the conversation by stating that the report is slated to be released in April.

US-85 URA Amendment

ED Baily opened discussion about the proposed US-85 URA amendment by showing the board that the current URA boundary does not include the commercial Illinois project site. Because the site is small and close to the current URA boundaries, an amendment of the site would fall under the ten percent requirement for statutory compliance. As outlined by ED Bailey, the process to move forward would include approval of Resolution 19-01 by the Board for the US85 URA Amendment followed by sample protocol with City Council.

Welch moved to approve the Resolution finding, declaring, and recommending a proposed modification of the U.S. highway 85 corridor urban renewal plan to be a minor modification of the plan and approving such modification. Reid seconded the motion and it was passed unanimously by the board.

Finance:

- ED Bailey informed the board that the UMB signatory process would take place at next month's Board meeting.
- ED Bailey presented A/P for check signing by the board.

Chair Aragon asked if there was further business to be discussed.

Welch asked if there was an update on Woodmen Hall to which EDS Hart informed the board that an architecture group, represented by Mark Tremmel and Sharon Allen, has been approached and given a walkthrough of Woodmen Hall. Their scope of work and costs estimates are tentatively slated to be presented at the board meeting in April.

Reid informed the board that she has been approached by different investors and wanted to know if the board or the city was doing anything to address the lower income areas around Olde Town in addition to projects like the Grocer or Woodmen Hall.

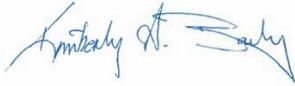
Thomas informed Reid of the community clean up that takes place annually by the City as well as various other projects, but ultimately stated that more connectivity to address community needs be enhanced.

ED Bailey informed the board of the program spearheaded by Juan Flores from the City's Code Enforcement Department; youth beautification program that takes place in spring, whereas specific neighborhoods are identified for the yearly cleanup program.

Reid asked the board if suggestions from her upcoming investors meeting could be put into next month's board meeting agenda. Thomas welcomed the suggestion. ED Bailey mentioned she would look into verifying the US85 URA boundary in this area of the community.

Chair Aragon asked about the proposed community center and what should be said by members of the board in case they were approached by the public. Thomas answered that any member of the public that is curious about the community center's progress should be directed to city council for information.

No further topics were brought forth by the board members; therefore Welch motioned to adjourn, seconded by Reid, passed unanimously at 6:54pm.



Kimberly Bailey, Executive Director

5.29.19

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

May 29th, 2019

Minutes

Vice Chair Bill McMaster called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:04pm. Commissioners present included Greg Welch, Paeleigh Reid and Brian Kniep.

Also in attendance: FURA Executive Director (ED) Kimberly Bailey, Economic Development Specialist (EDS) Corbin Hart and CLA Carrie Bartow.

CONSENT AGENDA

Vice Chair McMaster presented for approval the March 20, 2019 Meeting Minutes. Reid motioned for approval, seconded by Welch, and passed unanimously by the Board.

ED Bailey presented for approval the May 29, 2019 Accounts Payable. Kniep motioned for approval, seconded by Welch, and the motion passed unanimously by the Board.

ED Bailey presented for approval the April 20, 2019 Accounts Payable (reconciliation). Kniep motioned for approval, seconded by Reid, and the motion passed unanimously by the Board.

UPDATES

ED Bailey presented progress on the various Real Estate projects of FURA:

212 W. Illinois

- ED Bailey presented a video of the current status of the interior remodeled brew manufacturer site. Reid asked about the public meeting space, ED Bailey answered it was available for either reservation or overflow capacity. Welch mentioned he and others were excited for the visibility of the brewing process.
- ED Bailey then presented a draft Incentive Agreement to the board on behalf of the brew manufacturer. The purpose of reimbursement of costs were directly tied to public safety property upgrades – Fire Suppression System and HVAC – costs borne by the Tenant's interior remodel. The Incentive Agreement included refund of 100% Use Tax, and 50% of the 1.5% Sales Tax FURA receives from City appropriations under the US85 URA. The Term would not exceed the 3 year initial lease with a CAP value of \$24,760.00, whichever comes first. When the lease ends after 3 years, Peaks N' Pines has the option to purchase the land, or extend the lease another 5 years. At the time of a land transaction purchase, all Public funding assistance the site may have received would be refunded to FURA upon Settlement Closing.
 - Vice Chair McMaster asked for clarification on the 50% sales tax incentive. ED Bailey clarified that it was one-half of the 1.5% Sales Tax FURA appropriations and only applied to the Sales generate on the property not the entire US85 URA.
 - CLA Bartow asked if the board was comfortable giving 100% of use tax back; ED Bailey stated that the use tax was projected to be approximately \$4,000.

- Kniep mentioned that the site needs HVAC and fire suppression equipment even if the brew manufacturer fails, so the incentive to help them install these systems would need to be paid anyway.
- Vice Chair McMaster asked what happens if they buy the property sooner, ED Bailey clarified whatever incentive that had been paid out would be refunded and there would be no residual value of the Incentive Agreement applied toward a Settlement Closing.
- Vice Chair McMaster motioned to approve the incentive for 100% of Use Tax and 50% Sales Tax, not to exceed 3 year Term or CAP value of \$24,760.00. Welch seconded, and the motion was passed unanimously by the board.

US-85 Pad Site

- ED Bailey presented a timeline of resources investment in the US-85 pad site that included the efforts of multiple different stakeholders, to bring in a fresh-grocer operation to the community core. She informed the board that due to increased construction costs of 27%, the project effort was no longer financially viable to moving forward with this site at this juncture in the marketplace.
 - This increase in costs would have necessitated 100% of FURA US85 revenues to the pledged as well as a City Moral Obligation “guarantee” to cover debt in the case of a lack of revenue performance.
 - ED Bailey relayed the need for FURA to announce its next steps to the community, and suggested the Board Chair and ED do a set of 30 second videos explaining the missed market timing of the project, site’s next steps, and FURA’s continued commitment in community investment.
 - A public announce will take place mid to late June; prior to Illinois site operation grand opening to the community.
- ED Bailey then presented a concept of alternative use for the pad site that would be a traffic driver and introduce new services within the community core; Food Truck Corral. The idea spawned out of a Food Truck Association (FTA) approaching the City Clerk asking for a site to stage ~6 food trucks during certain set times.
 - Multiple stakeholders had already been asked by the ED about the concept, including the EDC, OTSC, and City departments.
 - Olde Town businesses would need to be competition protect with their investment in the district.
 - Noise concerns with generators of Food Trucks with the abutting neighborhood.
 - ED Bailey laid out some property improvements discovered during the due diligence process.
 - 3” Asphalt millings would need to be laid across the property for sediment control purposes.
 - Site improvements would save FURA approximately \$3000 a year in maintenance costs.
 - A simple site plan would be devised for use and site access.
 - Access off of only Missouri; CDOT will not allow temporary use to utilize the US85 curb-cuts of the Pad Site property; all access will be only allowed via Missouri.
 - Vice Chair McMaster asked about the timings of operation, ED Bailey clarified that this would take place Tuesdays 11am – 4pm and Fridays 4pm – 7pm during late June – October; a “pilot” test for the marketplace.

- Reid asked about insurance concerns, ED Bailey stated that the property liability is covered under FURA's Insurance policy with the City and that personal property insurance is covered by the individual food truck as well as the Food Truck Association.
- Kniep asked if there should be a charge to use the site, and the board agreed there should be one in order to encourage food trucks to show up as they have "skin in the game".
- The board echoed support for the idea and tasked the ED Bailey to move forward with due diligence efforts and to report timeline of operation back to the Board.

NEW BUSINESS

OEDIT Technical Assistance

- EDS Hart presented on the Rural Technical Assistance grant program application that staff is working on. The staff is re-applying for a "Community Placemaking" grant. Working with DOLA and Community Builders (a community planning non-profit), OEDIT would work with the winning community to identify local assets, provide instruction on the fundamentals of developing a sense of place, and develop a cohesive vision and strategy based on community assets. The board echoed support for this application.

US85-URA

- Reid presented on issues in the Alegre neighborhood. Reid and a group of other property owners in the area have noticed an increase in the amount of trash in the neighborhood, along with other safety issues. So she has asked for guidance, as many of the owners don't know where to start in order to turn the neighborhood around.
 - ED Bailey suggested talking some city officials, including the Chief of Police, Council Members, and others about the issue to gain more insight and potential actions to address the issue.
 - Item has been tasked to EDS Hart and Board/Council Member Thomas to convene a meeting with property owners of the Alegre neighborhood.

FINANCE

2018 Annual Audit

- CLA Bartow presented the 2018 Annual Audit. She explained that the auditors found no flaws in the compliance and that no adjustment to the 2018 budget recorded on file. She presented the net position and activity which included a full accounting of the organization. South Academy Highlands was the main reason behind the Authority's appearance of a deficit status. The fact that SAH is a self-encompassing project debt and revenue model that extracting its variable in financial performance the Authority is well positioned financially. She then walked the board through the statement of activities, balance sheet, statement of revenues, budget to actual, notes to financial statements, debt service, and the TABOR notice.
 - Kniep motioned to accept the audit, seconded by Reid, and passed unanimously by the board.

A/P Check Signing

- ED Bailey distributed checks for signing to Kniep, Welch, and Vice Chair McMaster.

ANNOUNCEMENTS

- N/A

The Vice Chair McMaster asked if there was further business.

- Vice Chair McMaster inquired about the River Bend Crossing development within the US85 URA. ED Bailey stated that there was still no new information on potential infrastructure assistance nor a formal ask yet presented by the River Bend developer.

No further topics were brought forth by subsequent board members; therefore Welch motioned to adjourn, seconded by Kniep, passed unanimously at 7:35pm.

Kimberly Bailey, Executive Director

Date