

FOUNTAIN URBAN RENEWAL AUTHORITY

January 17, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:02pm. Commissioners present included Vice Chair (VC) McMaster, Dixie Snyder, Leslie Louzon-Keller, and Nicole Reinhardt. Guest attendees included Russ Perkins of Evergreen DEVCO Development LLC. Additional attendees include: Carrie Bartow and Mallorie Hansen of CliftonLarsonAllen (CLA), Carolynne White of Brownstein Hyatt Farber Schreck (BHFS), as well as, FURA Executive Director (ED) Kimberly Bailey.

WELCOME

The board provided a round of introductions and welcomed its newest board member Nichole Reinhardt to the Urban Renewal Authority.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of November 18, 2022 General Meeting Minutes
 - *December 13, 2022 meeting did not transpire due to a lack of quorum to officiate business*
- Ratify December 13, 2022 Accounts Payable
- Approval of January 17, 2023 Accounts Payable
- Approval of January 17, 2023 Monthly Financials Report

VC McMaster motioned for Consent approval as denoted, second by Louzon-Keller, and the motion passed unanimously by the Board.

NEW ITEMS

Chair and Vice Chair Appointments

ED Bailey introduced a recommendation by Chair Aragon and Vice Chair McMaster for their subsequent appointment positions for 2023 and/or asked for other expressed interests of board appointment nominations. With no other expressed interests of board appointment nominations, Snyder motioned for Chair and Vice Chair reappointments, second by Louzon-Keller, and the motion passed unanimously by the board.

EXECUTIVE SESSION *(start 6:08pm, end 7:26pm)*

C.R.S. Section 24-6-402 (4) C (i) – Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations, and instructing negotiators.

First Amendment Tax Sharing Agreement #1 INFILL

VC McMaster motioned for approval of First Amendment Tax Sharing Agreement #1 INFILL, second by Louzon-Keller, and the motion passed unanimously by the board.

Tax Sharing Agreement #2 INFILL

VC McMaster motioned for approval of Tax Sharing Agreement #2 INFILL for Lot 5 and Plats A,C for Gas Infrastructure reimbursement, second by Snyder, and the motion passed unanimously by the board.

Tax Sharing Agreement #3 INFILL

VC McMaster motioned on behalf of ED Bailey for administrative review and authorization to execute Tax Sharing Agreement #3 INFILL approval, per the following conditions:

- Modify Section 5.2 FURA TSA pledge to .5% Sales Tax Revenue CAP
- Verification of City Council as a first execute measure of its Tax Sharing Agreement INFILL

The motion was second by Chair Aragon, and the motion passed unanimously by the board.

South Academy Highlands/ Venetucci Road

ED Bailey notified the board of Venetucci Road defect/erosion and the hiring of a civil engineer to determine the cause of such conditions, which may include: ie. road base compaction, groundhog burrowing, water intrusion, or a design flaw. In the course of the next 60-days, further follow up and final report will be disclosed to the board for a recommendation of remediation, responsible party, and approval to proceed.

UPDATES

Lorraine Center, EPA Brownfield project report

ED Bailey provided an excerpt of the project report findings as it pertains to the Lorraine Center located at 301 E Iowa Avenue in Fountain, CO. The property is located in the Olde Town district of the US85 URA. The site is comprised of 8.67 acres and is a former public school system facility to which the city-owned property seeks to steward reuse/redevelopment of the site on behalf of district revitalization.

By participating in the EPA Brownfields program, the City received the following resources:

- Site Development ReUse Action Plan
- Conceptual Site Plan Design and Engineering toward procuring a private-development partner
- Public Survey and Community Engagement Services
- Existing and Environmental Site Assessment Reporting



A [City Council presentation](#) on project findings was shared on December 6, 2022 by the EPA Brownfield Coalition Partnership.

Retail Strategies Recruitment Spec Sheet

ED Bailey referred to the US85 Pad Site recruitment spec sheet, developed by Retail Strategies consultant, for tenant fulfillment of the FURA owned property. Bailey asked for suggestive feedback or endorsement to proceed by the board; noting no changes the board endorsed the spec sheet for publication and tenant fulfillment by ED Bailey and the Consultant.

Real Estate

ED Bailey provided a courtesy notification that the February 2023 board meeting discussions will be focused on ground floor cost-to-renovate revised estimates by Nunn G.C., ADA access options by TDG Architect, and a preview of the 2nd FL Reno completion project. Bailey highly encouraged all board members to be present for this important next phase of discussions with regards to its Woodman Hall property.

FINANCE

CLA Master Services Agreement

CLA Bartow presented its Master Services Agreement for review and renewal by the board. The Agreement envelops a 5YR Term, Scope of Services, Service Rates, and a 15% Discount on service fees. With no further

questions posed by the board, Chair Aragon motioned for approval of the CLA Master Services Agreement, second by Louzon-Keller, and the motion passed unanimously by the board.

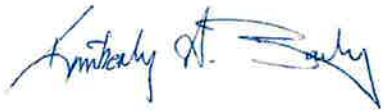
Check Signing

As approved on consent, A/P checks were signed totaling \$155,744.05.

ANNOUNCEMENTS

1. Fountain Valley News final publication date, December 28, 2022. Future public notifications will transpire via The Gazette and/or Colorado Real Estate Journal publications as required under State Statute notices of disclosure.

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Louzon-Keller, passed unanimously by the board at 8:08pm.



Kimberly Bailey, Executive Director

2.21.23

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

February 21, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:03pm. Commissioners present included Vice Chair (VC) McMaster, Dixie Snyder, Tamera Estes, and Logan Broz; and FURA Executive Director (ED) Kimberly Bailey. Additional attendees include: Carrie Bartow and Mallorie Hansen of CliftonLarsonAllen (CLA)

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

1. Approval of January 17, 2023 General Meeting Minutes
2. Approval of February 21, 2023 Accounts Payable
3. Approval of February 21, 2023 Monthly Financials Report

Estes motioned for Consent approval as denoted, second by Broz, and the motion passed unanimously by the Board.

UPDATES

2nd FL RENO PH II Completion

ED Bailey referenced a budget reconciliation report on the 2nd FL RENO PH II for Woodman Hall property. Through a series of Pikes Peak Regional Building add-on mandates, two TDG Architect design errors, and miscellaneous clawback credits, the project completed within 4% of the approved project budget. Bailey also acknowledged the nimble, creative, and thriftiness of the Nunn G.C. team which helped to contain project creep and overall budget completion ratio.

Business Tenant Claim

ED Bailey presented a Business Tenant Claim for damages and client retention expenditures due to 2nd FL RENO PH II construction impacts endured; as put forth for FURA review, discussion, and parties' obligation.

Per the Claim:

- There are items above the fold which are perceived to be directly due to sub-contractor and or G.C. Superintendent Negligence (100% payment)
- There are items below the fold which are client retention measures by the Small Business, due to the project disruptions (50% payment)

Through a general discussion, Chair Aragon motioned for reimbursement and conditional terms of approval for a check payable to the Tenant, second by Broz, and the motion passed unanimously by the board.

The Authority's conditional terms include notification to the tenant that the Business Tenant Claim reimbursement is/will be a one-time-allowance of a particle reimbursement. At no point, may our Tenant expect further allowances of such UNLESS there is an unprecedented case of occurrence that placed undue hardship. In addition, an early disclosure notice by Tenant of such to the Authority to communicate the situation will be a critical step for us to remedy such in a timely (20 day) manner.

ED Bailey to coordinate Business Tenant Claim reimbursement in portion by the first week of March on behalf of tenant retention.

In the same vein, the Authority wished to address the negligence factor which transpired on-site and caused undue hardship with our business tenant, whereby:

1. The G.C. Superintendent Negligence matter should be paid/reimbursed to FURA by the G.C. due to their parties' liability obligation under the service contract with FURA.
 - a. UPDATE: This action item has been concluded by G.C.
2. In our proceedings ahead with 1st FL design and hard construction realms the Authority wishes for the G.C. to be proactive now as to its review of protocols and policies to ensure to the best of its ability this expenditure impact will be limited/non exist in the next round(s) of on-site construction scope of work.
 - a. The Authority and our Tenant have been fully aware there will be continual disruptions transpiring within the property during the next scope of work variables; however it's imperative for our G.C. to be cognizant of such aspects and work with FURA as to minimalizing such impacts, to be best of its reasonable abilities and to do so on behalf of our Tenant Business operations.

The reimbursement allowance and forward thinking approach is deemed respectful and a basis of understand among all parties whereby the Authority is seeking to have improved protocols in place ahead of 1st FL hard construction; as the Authority proceeds ahead in the property construction phase(s) in the near term and future property improvements.

Intermittent PH II 2.0

ED Bailey referred to the quasi state of conditions as to the interior east stairwell located off of Ohio Avenue. To completely finish the 2nd FL RENO, there are two defined areas that need to be addressed and/or approval of the board to proceed:

- a. The interior stairwell and upper landing need some caretaking attention on behalf of recruiting future small business tenants of the property, such improvements include:
 - Wall texture and uniform paint finish
 - Restore/refresh the beadboard and uniform paint finish
 - Below flooring deck, Kitchenette plumbing encasement at the Ohio Avenue entry
 - 2 Window Transom replacements due to non-existence and/or damaged glass panes
 - Restore/replicate retro handrail and hardware
 - Window shades for climate buffer enhancement
- b. New Insulation layer for climate conditions of the tenant spaces, above and beyond the recent HVAC units installed per tenant spaces.
 - The G.C. has recommended installation of a new layer of insulation in the upper ceiling rafters to increase the R-energy factor and to maintain new HVAC equipment functionality for the 2nd FL.
 - This will avail FURA a test period of cold and warm climate seasons to determine if to-date climate improvements are performing adequately for the SF
 - If this test fails then the final step would necessitate upgrading window(s) encasements of the upper floor at the time of ground floor window pane improvements for climate and sound barriers of the property

Items outlined in Section A and B were not included in the current PH II scope of work nor foreseen for inclusion in the PH III Ground Floor scope of work. As the board completed a site visit of the property, VC McMaster motioned for approval of the ED to engage with G.C. to procure bid quotes for final review/approval by the board in advance of its March general board meeting, second by Broz, and the motion passed unanimously by the board.

W.H. Ground Floor PH III

ED Bailey referenced a series of floor plan layouts with regards to ADA accessibility, bathroom configurations, and the project timeline creep among the technical talent team. As project manager, we've reached a capacity limit among the technical team and supply chain procurement; which already has the project timeline bumped into fall 2023 for hard construction commencement. With that said, it's important for the board to discuss the following variables as it pertains to the W.H. Ground Floor PH III project deliverable with the intent for the board to gain a set of DD and Cost Budget by an APRIL timeframe.

The board discussed a series of if/this/that scenario aspects for the DD and decided upon these key elements to drive the PH III property improvements. The list in is no particular order all items are deemed necessary:

1. Civil Engineer contract to assess ALL access doors, site drainage/grading, and adjoining parking lot ADA access improvements and include such recommendation findings in the DD
 - a. VC McMaster motioned for approval of the TDG Civil Engineer Contract, with the outstanding credit balance to be applied to the Contract, second by Estes, and the motion passed unanimously by the board.
2. ADA access and new sidewalk ramp design at Ohio Avenue street-front for patrons and east side door service vendor deliveries
3. Interior and Exterior Lighting design (minimalistic) to brighten the property and to deter vandalism mischief at the property
4. All floor levels Fire Suppression System upgrade; with an awareness to design for reducing impacts to existing 2nd FL tenant.
5. New "replica" historic front door and new Ohio Ave 2nd FL access south door
6. (historic) Tin Ceiling will be covered with a drop, replica new Ceiling coverage in the HALL portion only.
 - a. This drop ceiling will also allow for the an Installation buffer to increase the R-efficiency factor for enhanced climate conditions, interior noise control among the building's floors, and MEP channel of installation service lines.
7. Replace all exterior wood-shaker areas with solid impervious surface (and re-exposure of the historic SE window headers) that prevent continual maintenance and climate abrasion concerns
8. 1st FL separate meter panel upgrade for the SF Common and Exterior Lighting design
 - a. Removal of all old meters/electric panels wall clunk on north exterior wall.

Estes motioned for approval of task items 2-8, second by VC McMaster, and the motion passed unanimously by the board.

The following bigger scope aspects have been sent back to the technical team to address and propose a final design scope for board recommendation/approval:

1. Bathrooms was a big conversation topic. The Chair and some others still struggle with the location, so much so, they suggested moving the service unit outside for an out-building bath design on the north patio. The board was advised it could be a significant investment and may necessitate other RBD code compliance issues.
 - a. Bath functionality is an important item for us to host Open House and business recruitment efforts for tenant fulfillment of the property.
 - b. Overall the board did like the flip design approach and new location of the rear door for (north) access to new patio for intimate seating and service for the future tenant.
2. New (south) Window Store-Front design was a big conversation topic. As the board still likes the better cohesion look of the store-front as approved (*vs. the former roll up garage bay doors*) they were alarmed by:
 - a. The numerous mechanical slide effects of the design
 - b. The future maintenance/repair costs warnings with usage over time
 - c. The specialty order of the glass and the 4MTH+ procurement lead time

Advice to the technical team for design included:

- * Each full movement swing door remains (4 total)
- * Each interior upper window-slider panel unit is to be replaced by flat glass panel (upper 2/3 only) (5 total) – the board likes the 2/3 - 1/3 window encasement split style of the design; as it mirrors the west store-front
- * The middle zone of slider doors are to be replaced by flat glass panels (full height) (2 of 1 Unit Set)

3. Existing (historic) Front Bay Windows Store-Front – the board unanimously acknowledged the lack of energy efficiency and thin panel glass of this feature. They do not wish to deconstruct/disturb the

historic window exterior frame; so they support the interior double panel improvements of the storefront.

ED Bailey mentioned this directional guidance is much appreciated for the technical team to meet its DD and cost budget assessment by the April general board meeting.

FINANCE

SAH PH I Sales Tax Audit

CLA Bartow mentioned that staff is working to issue the Sales Tax Audit notice with South Academy Highlands (SAH) PH I retailers by the next general board meeting.

2022 Audit Proceedings

CLA Bartow advised the 2022 FURA Audit has a start date of on/about March 23rd by BiggsKofford.

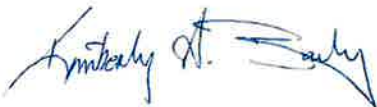
Check Signing

As approved on consent, A/P checks were signed totaling \$147,692.25.

ANNOUNCEMENTS

1. [Army Community Partnerships Award](#), City of Fountain/Fort Carson 2022
2. South Powers Blvd. Extension Transportation Master Plan
 - i. <https://www.southpowersstudy.com/>
3. [Article](#): Industrial Rail Park, Fort Carson Resiliency (*Charter Oak URA*)

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Broz, passed unanimously by the board at 8:27pm.



Kimberly Bailey, Executive Director

3.21.23____

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

March 21, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Vice Chair (VC) McMaster called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:05pm. Commissioners present included Tamera Estes, Leslie Louzon-Keller, and Nicole Reinhardt. Additional attendees include: FURA Executive Director (ED) Kimberly Bailey and Carrie Bartow of CliftonLarsonAllen (CLA)

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

1. Approval of February 21, 2023 General Meeting Minutes
2. Approval of March 21, 2023 Accounts Payable
 - i. ED Bailey noted an A/P modification to include Check #1717 for CLA routine services
3. Approval of March 21, 2023 Monthly Financials Report
 - i. CLA Bartow noted normal Q1 activity with 38% of property tax collections

Louzon-Keller motioned for Consent approval with updates denoted, second by Reinhart, and the motion passed unanimously by the Board.

NEW ITEMS

The Blast Site and Passive Recreational Corridor Feasibility Study

EDD Bailey provided a base map poster and a master plan/land contribution matrix to introduce The Blast Site and Passive Recreational Corridor Feasibility Study. As FURA has been an active, informed participant during the course of the 3YR EPA Brownfields Coalition Partners grant program, The Blast Study and a Public Survey are the next steps as to the City's participation in the program. During the two-weeks of April 10-April 21st the base map poster will launch as an online Public Survey to steward community engagement on behalf of gaining a Conceptual Site Land Use Design and minor engineering scope from the grant funded consultant services. The board discussed general concepts, the THK study's traffic patterns, business vitality for the district, and a 50YR legacy on behalf of the historic Blast pedestrian corridor as a reuse public open place under the URA District's master plans. The Partners will collect data from the Survey for a findings report, as well as, add to additional feedback thru upcoming meetings with the City's Parks n Rec Board and the Working Committee of the project and grant consultant.

UPDATES

FURA Staff Recruitment

EDD Bailey shared an update on the recruitment efforts for the vacant URA/Economic Development Specialist (EDS) position. There were seven applicants with two demonstrating some potential, with a further review process and writing sample steps toward a final determination for the department.

Real Estate

Real Estate Broker Engagement

ED Bailey referred to two informational packets as prepared by Real Estate Broker Service firms expressing interests to work with the Authority asset holdings for business recruitment/fulfillment goals. The board discussed generalities of the broker services proposals. Reinhardt shared commentary as to CW national broker status and mostly a national brand oriented retailer recruitment. VC McMaster shared commentary as to WPS has built a custom portfolio of services with 8+ years of more extensive experience in the broker field. Louzon-Keller commented the WPS proposal demonstrates the extra leg work put forth in the deeper analysis of each site and a more polish appearance in their materials presentation. EDD Bailey expressed it's a 1YR services engagement contract and at such time either party will have the option to exit or extend the services contract. Reinhardt motioned of approval for ED Bailey to work with/finalize the WPS Real Estate Broker Engagement Services Contract, second by Louzon-Keller, and the motion passed unanimously by the Board.

Woodman Hall

ED Bailey presented the Nunn G.C. bid quote as it pertains to the Intermittent 2.0 Interior Stairwell scope of work services; per the board's February request. The board noted the services and the favorable pricing for ED Bailey to proceed accordingly with Nunn G.C. scheduling and supplies procurement.

ED Bailey provided commentary from the recent State of CO Historic Preservation site visit, per their request to learn more about the property's heritage and rehab vision. Also in attendance during the site visit was Tamera Estes and CLA Bartow representatives. Unfortunately, due to the decades of haphazard gutting and interior transformation, which transpired under former owner(s) of the property, the property does not meet the criteria of historic designation with the State. An alternative approach option that was presented is the establishment of a local district designation by the City, whereby the property falls within the historic district and earns an eligible criteria status with the State historic designation review process. In addition, any such earned State Historic tax credits could then become eligible pass thru by the Authority to a future small business tenant operation of the ground floor of the property.

ED Bailey briefly commented the 2nd FL Yoga Studio tenant has been notified to switch over the Electric Utility Meter Service to their self-registered name on or by April 1, 2023 timeframe; under the conditions of the Tenant Lease.

ED Bailey informed the board of interested parties to tour the property during the spring season. Site visit tours may include: Economic Development Commission, FV Chamber of Commerce, Olde Town Steering Committee, the City Mayor, Council, and Administration, as well as, Yoga Studio Open House. These site visit tours will provide educational awareness of the property's transformation to 100% commercial tenant occupancy and small business referral recruitment on behalf of the Authority's vision. Reinhardt shared a comment about the lack of Tesla Charging Stations in the URA district and for the Authority to keep this need in mind as its assets revitalize for the community and the potential as an alternative traffic generator for the district.

FINANCE

UMB Banking Industry

CLA Bartow mentioned in light of the SVB banking collapse that several other banks were listed in concerning status by the FED. The UMB bank was one of those listed by the FED in a banking industry notice. As such, Bartow wished to inform the board that the Authority's UMB banking investments are 102% collateralized by the FED, to which if the bank may collapse the governmental entities are first in line to be made whole in its investment portfolio.

SAH PH II Escrow

CLA Bartow noted that due to shifting interest rates and earnings on the South Academy Highlands (SAH) PH II Escrow that the CLA Team has particular attention attune to monitor the earnings performance to hedge off any arbitrage triggers with the PH II escrow account.

SAH PH I Retailer Audit

CLA Bartow shared that staff is working to issue the Sales Tax Audit notice with South Academy Highlands (SAH) PH I retailers by the next general board meeting.

2022 Audit Proceedings

CLA Bartow advised the 2022 FURA Audit has a start date of on/about March 23rd by BiggsKofford.

Check Signing

As approved on consent, A/P checks were signed totaling \$103,931.87.

ANNOUNCEMENTS

- Press Release: CoF New Retail 21-AC Development to Feature King Soopers Anchor
- Gazette Article: King-Sized King Soopers Store Planned in Fountain
 - https://gazette.com/premium/king-sized-king-soopers-store-planned-in-fountain/article_af1c5308-bd13-11ed-bc12-3334195c7a31.html
- CoF Transportation Public Survey to join the PPACG Regional Transportation Authority (*tentative Nov 2023 ballot measure*)

VC McMaster asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Reinhardt, passed unanimously by the board at 7:26pm.



Kimberly Bailey, Executive Director

6.20.23

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

April 18, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

There was no quorum present for the April 11, 2023 board meeting. The A/P will be ratified during the May general board meeting. Below are non-record notations from the meeting:

Chair Aragon, Tamera Estes, Leslie Louzon-Keller, and Executive Director (ED), Kimberly Bailey were present
Mark Tremmel and Sharon Allen were present TDG Architecture
George Casper was present Nunn G.C.
Weston and Chris Thomas were present by WPS Real Estate
Mallorie Hanson was present from CLA Financial

CONSENT AGENDA

Consent Agenda items were tabled and to-be addressed during the May general board meeting.

UPDATES

Real Estate

Woodman Hall, Ground Floor presentation (PH III) ensued by the technical team TDG, Nunn, and WPS. Design scope included:

- The exterior bathroom box on the northside of building consists of the following conditions:
 - Approx, additive project budget cost of \$250,000 for the exterior build and its surrounding area
 - Per a City Hearing Officer process, a request for a City Setback Variance as to the 5' encroachment per the abutting City Parking Lot; and FURA's Use Access Agreement with the City Lot
 - Civil Engineering drainage corrections to accommodate the box and impacts to the NE exterior corner MEP Zone
 - Reposition two HVAC exterior units to the box roofline with a simplistic safety balcony; creates addition NW dining patio service area and improves site accessibility and sightlines along Main Street
 - Exterior Cold Storage MEP service for a foodie operator would be a requested SF allowance of the NE rear wall corner
 - Exterior Grease Trap buried allowance for a foodie operator would be an upfront future investment consideration within MEP zone
 - Future fenced security access will need to be considered in the NE MEP Zone for Public, Employees, and Vendors general safety access conditions
- RESTO/Replica ceiling improvement for the Grand Hall area; the \$45K investment was foregone at this time to steer all property investments towards ADA entry access, exterior bathroom addition, and tenant infrastructure priorities
- Split Floor Plan was limited to two general areas that may allow for two foodie operators and/or a one foodie and one general service oriented tenant mix and/or a single tenant. The SF split recommendation was < 1,000SF is difficult space to lease or perform with; and > 2,000 SF is the mega established type of mini-chain restaurateurs
- The \$1.4M cost-to-renovate budget does not include permit fees, contingency allowances *(both supplies and labor)*, and PPRBD code compliance adjustments or such change orders.
- The budget does require the Authority to move tactfully on its US85 PAD Site sale and the recommended Enterprise Zone Community Contribution incentive program eligibility with the County

FOUNTAIN URBAN RENEWAL AUTHORITY

May 16, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

There was no quorum present for the May 16, 2023 board meeting. The A/P will be ratified during the June general board meeting. Below are non-record notations from the meeting:

Board members Nicole Reinhardt and Dixie Snyder were present
Executive Director (ED) Kimberly Bailey and new staff (EDS) Nate Shull were present
Carrie Bartow and Mallorie Hanson were present from CLA Financial
Guest Speaker, Robert (Bob) McDonald City Transportation Director was present

CONSENT AGENDA

Consent Agenda items were tabled and to-be addressed during the June general board meeting.

UPDATES

South Academy Highlands (SAH)

Guest Speaker, Bob McDonald, City Transportation Director provided a brief overview of the city streets' rating and presented a formal request of funding for Chip Seal Roadway Maintenance for the SAH Venetucci Road.

- PH I Venetucci Road was built in 2016 as part of the original SAH overall site development plan
- Transportation Surface Technicians recommend the roadway for preventive maintenance to include a Chip Seal surface repavement at an approximate cost of \$96,000
- The City has a much broader list of roads in deterioration conditions and is unable to earmark the cost improvements to Venetucci Road for 2023 or 2024 budget appropriations
- The URA still retains approximately \$264,000 in a savings escrow account with regards to the Venetucci/ B-Street Extension project which is preauthorized by Bond Counsel for subsequent transportation improvements; as deemed necessary by the URA within the SAH
- **UPDATE:** On May 30th the Authority voted electronically in favor of Venetucci Road Chip Seal maintenance roadway funding; the VOTE record is listed as: Broz, Snyder, Estes, Reinhardt, Louzon-Keller, and V.C. McMaster; Chair Aragon Absent from Vote proceedings. This item will be ratified during the June general board meeting proceedings.
- Bob McDonald also spoke briefly as to the Venetucci Road extension to B-Street project defect and the Civil Engineer findings of recommendation. There are three alternatives proposed to address the roadway defect which has been determined is a non-fault issue deriving from Wildcat Construction. The defect is due to an unforeseen/unrecorded abandoned sanitation line which remains below the roadway grade level; which is causing natural water flows to divert and bubble up through the road base. The three recommendations are still being evaluated by City Public Works and Streets divisions for a final recommendation on how to proceed with the engineer firm. In any case of remediation, the maximum cost of repairs are estimated be no more than \$100,000 in value. ED Bailey mentioned this repair cost item would also be covered by the escrow account as preauthorized by Bond Counsel.

FINANCE

- CLA Bartow advised the 2022 Audit is status quo with no significant findings of concern for the Authority and a Board Quorum must be represent to approve the audit for release to the State of CO and the City no later than the due date of July 1, 2023. This action item by the board must transpire by the June general board meeting proceedings.

FOUNTAIN URBAN RENEWAL AUTHORITY

June 20, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:07pm. Commissioners present included Vice Chair (VC) McMaster with phone-in representation by Dixie Snyder, and Leslie Louzon-Keller. Guest attendees included WPS Real Estate Brokers Weston and Colin Thomas. Additional attendees include: Carrie Bartow and Mallorie Hansen of CliftonLarsonAllen (CLA). FURA staff included Executive Director (ED) Kimberly Bailey and Administrative Associate (AA) Nate Shull.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of March 21, 2023 General Meeting Minutes
- No April 11, 2023 General Meeting Minutes due to lack of quorum
- No May 16, 2023 General Meeting Minutes due to lack of quorum
- Ratify the April 11, 2023 Accounts Payable
- Ratify the May 16, 2023 Accounts Payable
- Ratify the April 11, 2023 Monthly Financials Report
- Ratify the May 16, 2023 Monthly Financials Report
- Ratify SAH Venetucci Road Chip Seal Maintenance Appropriations
- Approval of June 20, 2023 Accounts Payable
- Approval of June 20, 2023 Monthly Financials Report

VC McMaster motioned for Consent approval as denoted, second by Louzon-Keller, and the motion passed unanimously by the Board.

UPDATES

Real Estate

US85 Pad Site Update

ED Bailey welcomed and introduced the WPS Real Estate Brokers, Weston and Colin Thomas, to speak about three prospect inquires on behalf of the US85 Pad Site. WPS discussed the differences in development style and focus among the listed developers' project overview. The board discussed generalities of the projects and the pertinence of a timeline of contract and timeline of progress site development forecasts. The board reviewed the type of tenants and services for the district and its mission statement "Revitalize, Partner, and Fund with a Sense of Place for Development"; strong interest was to not see the property fenced with weeds under a separate ownership.

WPS team asked approval to move into 60-90 due diligence negotiations with the two preferred prospects and to work with ED Bailey on behalf of the Authority's preferred interests of development. The board expressed support for next steps among the parties with a contract(s) disclosure for future review and discussion.

Woodman Hall

PH III Cost Budget, Ground Floor

ED Bailey referred to the Nunn G.C. re-estimate of Cost Budget per the TDG finalized Design Set CDs for the PH III Ground Floor improvements of the property. The next phase will also include a three floor fire suppression system, a fire hydrant connection, and a north exterior restroom facility addition to the property. With these inclusive features and right-sizing the new storefront window encasement, the budget has reduced to the original earmarked budget valuation for property improvements. The board was requested to provide its commentary or questions for further discussion. The board expressed excitement about the design upgrades and renovations towards its means to procure a quality small business partner tenant; with a design emphasis more on infrastructure, drainage, site security and ADA access and less on aesthetic finishes at this point in time. Bailey mentioned there are two outside the primary contract costs which also need to be considered, to include a soil engineer foundation inspection and additional environmental hazardous testing. The board expressed support to complete these additional service contracts in a timely fashion with the technical team to maintain the PH III project construction timeline of September 2023- February 2024. After a closing discussion, ED Bailey requested an Authorization to Proceed and execute the Nunn G.C. contract based on the scope of work and project terms as disclosed. Louzon-Keller motioned for approval as denoted, second by Snyder, and the motion passed unanimously by the Board.

Open House and Community Update

ED Bailey provided a courtesy notification reminder that staff has identified the dates of July 12th and 13th for the two Open House Tours to strengthen community awareness for business engagement opportunities with the recent/future property renovations; with a welcome for the board to join in. In addition, ED Bailey mentioned a presentation by FURA on the Woodman Hall progress and vision will transpire August 2023 timeframe. She welcomed the Chair and V.Chair to provide feedback and a welcome of co-representation with City Council.

Tenant Expansion Space Notice

ED Bailey mentioned she has received notice from the Yoga Tenant on the recent Expansion Space of her lease; a formal request to exit the Space. The Tenant informed ED that the ongoing hard work over the last 5-MTHS to keep the massage wellness unit operational has had a series of drop out massage professionals which is letting her clients down and detrimental to the over business membership value. Bailey has consulted with BHFS legal on the Lease Terms and Conditions, which divulged the following: 1) No exit allowed in the lease which was just signed in 2023 and has a two-year shelf life remaining; 2) a Sub-Consultant Clause does allow her to back fill the unit to cover the rental rate; or 3) FURA could either reacquire the space to exit the Lease on tenant good faith as a means to prevent a default/breach of the lease or work with our WPS brokers to help back fill the unit on the tenant behalf. The board discussed a variety of options in generality and the true need of the tenant's struggle (lack of reliable workforce). In addition, the board also explored the impacts with the ongoing property improvements as with the PH III contract approval, the tiered rental rates of the Lease towards MFV in the near-term with all tenants, and the important of all tenants to have a growth business plan for success (as Yoga Tenant already demonstrates). The board expressed unanimous concern to limit the corrective means of a cost reduction only approach and to work with the tenant towards the back fill of the unit to ensure there isn't a default/breach occurrence of the lease. The board advised the Tenant is obligated to pay the monthly rent on all SF per the Lease and approved ED Bailey to work with the tenant as a partner in the course corrective action advisement and to report back with updates.

NEW ITEMS

2022 Annual Report

ED Bailey referenced the *draft* annual report which is distributed online for public transparency as to the Authority's role, responsibilities, and initiatives it serves within the designated urban renewal areas. She mentioned it's a Spring edition but with two months of a lack of quorum the annual report is overdue for approval of publication. The board expressed no objection to the draft and requested to list the WPS brokers contact information under the US85 Pad Site section. ED Bailey will proceed accordingly to publish the edition.

Olde Town District

ED Bailey referenced the two links for recent publications by the City of Fountain: as the Olde Town district lies within the US85 URA and is a primary focus of initiatives for the Authority.

- i. [2022 District Snapshot](#)
- ii. [District Activity Timeline](#) (2014-present)

FINANCE

2022 Annual Audit

CLA Bartow presented an overview of the draft 2022 Annual Audit which was disclosed last month but the board lacked a quorum to officiate business. She mentioned there are no surprises or flag items in the auditor's discovery. She mentioned the SAH debt obligation vs. General Revenues of the Authority; as a government authority there is no asset holdings to offset the SAH bond issuance. She mentioned the Net Position, Line Item Tranches, and overall debt/equity position of the Authority. Bartow asked if there were any questions of the board, with no further discussion presented. VC McMaster motioned to approve the 2022 Audit as presented, second by Chair Aragon, passed unanimously by the board. Bartow thanked the board for their motion and the Option Letter will follow shortly by BiggsKofford to close out the reporting submittal with the State of Colorado and the City of Fountain.

SAH PH I Retailer Audit Notification

CLA Bartow stated the Retailer Audit Notification letter for issuance to the SAH PH I URA has been approved for release by CLA Legal and Paul Benedetti Legal review team. Therefore, the Notification will be issued no later than end of June by CLA with continue monitoring with the retailers and follow up with the board.

UPDATE: The CLA email distribution notice was received by staff on June 25, 2023.

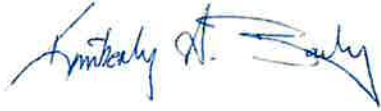
Check Signing

As approved on consent, A/P checks were signed totaling \$20,568.14.

ANNOUNCEMENTS

2. Dual-Served Industrial Rail Park, Q1 2023 Project Update (*Charter Oak URA*)
3. Board Quorums and Summer Availabilities
 - i. Chair Aragon mentioned the recent lack of quorums and with the seasonal summer hiatus on the horizon for folks. As the board has caught up on outstanding business and with actions in motion over the next 60-days among staff and partners; he polled the board for July meeting quorum. Noting a lack of availability, the board motioned to cancel the July general board meeting, unanimous approval by the board. Staff will handle public meeting cancellation notice with the City Clerk and reminded the next board meeting will transpire August 15th.

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Louzon-Keller, passed unanimously by the board at 7:27pm.

Handwritten signature in blue ink, appearing to read "Kimberly Bailey".

Kimberly Bailey, Executive Director

8.15.23

Date

July '23

no mtg due to
lack of

summer quorum

FOUNTAIN URBAN RENEWAL AUTHORITY

August 15, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:07pm. Commissioners present included Vice Chair (VC) McMaster, Dixie Snyder, and Tamera Estes. Additional attendees include: Carrie Bartow and Mallorie Hansen of CliftonLarsonAllen (CLA). FURA staff included Executive Director (ED) Kimberly Bailey and Administrative Associate (AA) Nate Shull.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of June 20, 2023 General Meeting Minutes
- No July 18, 2023 General Meeting Minutes (due to lack of quorum)
- Ratify the July 18, 2023 Accounts Payable
- Ratify the July 18, 2023 Monthly Financials Report
- Approval of August 15, 2023 Accounts Payable
- Approval of August 15, 2023 Monthly Financials Report

VC McMaster motioned for Consent approval as denoted, second by Snyder, and the motion passed unanimously by the Board.

UPDATES

Real Estate

US85 Pad Site Update

ED Bailey mentioned the WPS broker was working thru 60-90 due diligence negotiations with a former prospect of interest and working with ED Bailey on behalf of the Authority's preferred interests of development. WPS anticipate providing a heartier update and contract(s) disclosure review by the September general board meeting. The board expressed support for next steps among the parties with disclosure for future review and discussion by the Authority.

Woodman Hall

Tenant Expansion Space Notice

ED Bailey mentioned she has received an update from the Yoga Tenant on the Expansion Space of her lease; under the Sub-Lease Clause of the Lease, the Tenant has procured a licensed massage therapist partner with an effective date of August 1st. The obligation of Rent still resides with the primary Yoga Tenant and the sub lease tenant pays the primary directly.

ED Bailey advised a new tenant has signed a 1YR Lease for 273SF in Unit C, with an effective date of October 15, 2023. The Life Healing and Wellness Tenant is a budding entrepreneur and a co-relation of our primary Yoga Tenant. The health+wellness practitioner plan for the 2nd FL seems to be coming together with a 500SF Unit D remaining for occupancy and to be available as of March 2024.

Exterior Bathroom Variance Hearing

ED Bailey informed the board that staff has received notice of the exterior bathroom variance hearing, August 30, 2023 @ 1pm in City Hall Chambers. The team is ready to present its Property Conditions Criteria and Case of Need, co-presenters will include TDG Architecture and BHFS Legal and for the board to expect billable hours for this hearing procedures related to the PH III renovations of the historic property.

Chair Aragon briefly mentioned the prior impacts on Tenants/Cientele during PH II RENO and for staff to re-enforce with Nunn G.C. and its sub-contractors to be more cognizant of some/all impacts during PH III RENO and to seek creative mitigation procedures on behalf of mutual parties' needs of use/access during construction.

August 22, 2023 City Council Community Update

ED Bailey referenced a PPT presentation which will be relayed during the August 22, 2023 City Council session, to share a community update of information related as to the journey with the historic Woodman Hall property and the PH III RENO to commence and roll out on premises during September 2023 – February 2024. Bailey invited the board members to join in with the technical talent team for this public presentation; Chair Aragon expressed he would be present with the team.

As part of the presentation, Bailey advised she is planning to include a brief statement on the El Paso County (EPC), Enterprise Zone Community Contribution Program as a means to generate equity capital for the as foreseen continual property improvements related to the procurement of Small Business Ground Floor tenant(s), future operational upgrades, and aesthetic niceties of the Vision board; which lie beyond the PH III RENO scope of work investments. The statement will include a request for a City Council Letter of Support for the application, along with two other LOS as required under the program guidelines. ED Bailey and CLA Bartow stated this was a direction intent by the Authority to pursue equity capital vs debt for future property improvement needs/conditions and a line item within the forthcoming 2024 draft budget. They asked the board if they are still committed to pursue such designation status with the County/State and for staff to steward resources on behalf of an application submittal on or about November 2023 timeframe. The board members share continual voice of support and expressed appreciation for seeking creative capital funding for the property.

Transportation Improvements

ED Bailey provided a highlight of recent transportation projects underway for the board's general knowledge:

- Marksheffel Road and Mesa Road Parkway a new, inactive signal interchange has been installed on behalf of traffic management and public safety. The transportation improvement project is under the jurisdiction of El Paso County with an unknown signal activation status; when notice is received staff will share additional information.
- Illinois/Indiana Avenue roadway re-configuration transportation improvement project has been issued to a contractor by the City and to transpire between September 2023-Fall 2024. Per the site plan rendering shared with the Authority, Illinois Ave will be a permanent roadway closure to reduce district traffic congestion, youth school safety, and allow for The Blast Site Pedestrian Mobility Corridor Master Plan; with a new Indiana Ave right-of-way roadway and lighted intersection connection at HWY US85.

NEW ITEMS

US85 Gateway Master Plan

ED Bailey provided a gentle reminder of the clock term remaining under the 2008 US85 Gateway Master Plan, as adopted by City Council and the foundational premise of the Fountain Urban Renewal Authority. Per State of CO Statue, once an Urban Renewal Authority is established it has a 25YR operations and TIFF financing pledge to steward elements as identified in the Master Plan; the clock term remaining is 10YRs.

ED Bailey and CLA Bartow shared that the US85 URA represents the operational general revenues for FURA and at the time of clock expiration the Authority is required to provide a briefing on the Master Plan, the gains which have been achieved, and the residual efforts to be pursued further. The Authority may seek to request a New 25YR Term and Conditions establishment; however, the TIFF formula also resets at such time and a new blight study is to be performed for adoption by City Council.

With this awareness perspective, ED Bailey introduced the concept of a 2024 Wayfinding and Signage Campaign for the US85 URA in resource and a pledge match partnership with the City's Economic Development department. The Campaign will include the entire US85 URA – ie: Gateway, Olde Town, Mesa Ridge, and N. US85 business corridors which is a holistic program for the URA boundaries and community. It is also a direct action item extract of recommendation featured in the 2014 Olde Town Revitalization Summary, 2017 THK Town Design+Aesthetics Guidelines, 2020 Ohio Avenue Placemaking Program, and to-be released 2023 The Blast Site Pedestrian Mobility Corridor EPA Study. The 2024 budget line item is a 40/60 pledge request, representing \$30,000 for FURA in a program cost partnership of \$50,000 City budget. Bailey asked for feedback on the proposal as a means to demonstrate holistic US85 URA coverage area focused improvement of the Gateway Master Plan. The board shared voices of support and enthusiasm on the opportunity to escalate prior FURA plans, which includes the 2017, 2022, and 2023 project initiatives in the URA. The board recommended the 2024 budget line item inclusion and requested a recap of the former Master Plans' project initiatives during an upcoming general board meeting Agenda; staff agreed to coordinate accordingly.

FINANCE

INDI Bank Loan and 5Star REFI

CLA Bartow presented a Loan Terms and Conditions Statement to the board for review and general discussion; whereby a recommendation to REFI the INDI Bank Loan with our new banking affiliate 5Star. ED Bailey mentioned former Greg Welch board member served as INDI Bank point of contact and since his untimely death in 2022, the Authority has received zero service by INDIE bank and a severe lack of a quality banking relationship. It's in the best interest of the board to identify a new banking relationship as a partner to steward the Authority's goals, such as 5Star. The board provided general commentary on the interest rate and term options of the Loan Conditions. ED Bailey mentioned further disclosure of details as to 5Star will require a current appraisal on the property at an approximate cost of \$4,000, as well as, additional BHFS legal services. VC McMaster motion for CLA to finalize 5Star negotiations and ED Bailey to finalize an appraisal, whereby to re-present final loan documentation for Authority review and approval, second by Snyder, and the motion passed unanimously by the Board.

TDG Architect Quality Control Contract

ED Bailey presented a PH III RENO services contract by TDG Architect for \$18,000 to ensure architectural design conformity with the site plan improvements; this is the same contract as executed under PH II RENO,

with the addition of Civil Engineer and Structural Engineer site inspection costs due to the expansive southwall Window Storefront and Exterior Restroom Addition to the property. VC McMaster motioned for service contract approval as presented, second by Snyder, and the motion passed unanimously by the Board.

DCI Membership and TIF Summit

AA Shull provided his introduction to the board and a new membership platform on urban renewal services and training as offered by the Downtown Colorado Inc. (DCI) organization for their consideration. The annual fee of \$475 provides for up to 10 attendees to their unlimited educational and training sessions; with the annual TIF Summit transpiring on October 26, 2023 in Pueblo. ED Bailey spoke highly of DCI, as the City is a long-term member of the organization, whereby DCI has recently adjusted its membership programs for more benefits to be derived through its urban renewal services that could aid our board members and an appropriate ask of budget consideration by the Authority. VC McMaster motioned for approval as denoted, second by Estes, and the motion passed unanimously by the Board.

Check Signing

As approved on consent, A/P checks were signed totaling \$30,030.70.

ANNOUNCEMENTS

1. 2022 Annual Report (published online)
2. Community Night in the Park @ Metcalfe Park (September 19th, 4-7pm)
3. September 19, 2023 general meeting conflicts and reschedule options
 - i. ED Bailey shared that multiple staff have a conflict on the September 19th meeting date and requested a reschedule among the board. The board held a general discussion and motioned to move the general board meeting to transpire on September 28, 2028 from 6-9pm, the motion passed unanimously by the board and staff will handle public notifications.

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, Chair Aragon motioned to adjourn, second by Estes, passed unanimously by the board at 7:42pm.



Kimberly Bailey, Executive Director

9.28.23

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

September 28, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:11pm. Commissioners present included Vice Chair (VC) McMaster, Nichol Reinhardt, Logan Broz, and Tamera Estes. Additional attendees include: Carrie Bartow, CliftonLarsonAllen (CLA) and Gary Barber, Southern Colorado Rail Park (SCRP). FURA staff included Executive Director (ED) Kimberly Bailey and Administrative Associate (AA) Nate Shull. Public citizens in attendance included: Dean and Penny Cimino

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of August 15, 2023 General Meeting Minutes
- Approval of September 28, 2023 Accounts Payable
- Approval of September 28, 2023 Monthly Financials Report

VC McMaster motioned for Consent approval as denoted, second by Estes, and the motion passed unanimously by the Board.

PUBLIC TO BE HEARD

Public citizens in attendance, Dean and Penny Cimino, addressed the Authority on the following items with commentary as denoted.

1. D.Cimino inquired about the reduced rent policy with the Woodman Hall asset.
 - a. ED Bailey advised that the current tenants are encountering a disruptive construction zone of conditions which does require both the tenant(s) and the clientele to be flexible with property upgraded improvements; and for those issues the rental rate is adjusted but is on a scaled increase per year to move any/all tenants towards a Fair Market Rate (FMR) unit rental rate as established in the Lease Terms and Conditions.
 - b. ED Bailey referenced the former 212 Illinois property as operated by Peaks-n-Pines Brewery, as an example case; whereby the ownership and tenant have a mutual partnership in the property improvements. Therefore, the private capital invested in each Authority asset(s) is reflected in the reduced rental rate policy among each of the FURA assets and its mutual partnership approach within each tenant Lease Terms and Conditions.
2. D.Cimino inquired about the US85 Pad Site asset and the depreciated for sale list price vs investment value.
 - a. ED Bailey affirmed the land acquisition price, as well as the blight improvements costs, to steward a shovel-ready asset on behalf of attracting a private investor for gaining accessible goods/services in the underserved Olde Town district.
 - b. ED Bailey further described the additional onsite and offsite improvements which will be necessitated to support redevelopment in the aged district business corridor; with regards to stormwater improvements, water utility' PSI and lack of redundancy system, and CDOT compliance with US85 HWY access.
 - a. In closing, ED Bailey commented that the Authority has the capacity to realize a full return on investment (ROI) through the asset's lifecycle; whereby a generation of new Sales Tax Revenues and Property Tax Revenues which are reflective in the tax-increment basis of the private capital improvements of new commercial development in the Olde Town district. In

addition, clarification added that the Authority is unlike a typical investor; whereby ROI is achieved over time and not required at the impetus of a real estate transaction; the methodology also achieves critical infrastructure gains as paid by a private capital investor.

In closing, both Dean and Penny Cimeno were not amicable in the fiscal view as shared by the Authority and had expired more than the three-minutes time allotment of Public to be Heard. ED Bailey thanked them for their time and offered any further discussion could be addressed in office upon request.

UPDATES

Real Estate

US85 Pad Site Update

ED Bailey mentioned the WPS broker advised they were still working thru due diligence negotiations with two prospects that have expressed interest in the site and working with ED Bailey on behalf of the Authority's preferred interests of development as to new services procurement for the Olde Town district community. WPS will provide continual updates to the Authority as discussions may continue.

Woodman Hall

ED Bailey provided updates on the following with regards to the Woodman Hall asset.

- The new exterior restroom addition variance was presented to the City Hearing Officer on August 30th with legal representation by BHFS Carolynne White and architect representation by TDG Mark Tremmel and Sharon Allen. The Authority received written approval notification to proceed on September 7, 2023 by the City.
- Effective October 15, 2023, a new business tenant will occupy Unit D, known as: Life Healing and Therapy Wellness, operated by Sara Muse. As required, self-billing on City Electric Utility will be established by the tenant as of the effective move in date.
- As reflected in the September A/P, a Timberline Landscaping maintenance services contract has been established to ensure curb appeal and beautification maintenance of the two garden beds flanking Main Street. Under former administrative assistant J.Stockton and the Main Street/Ohio Intersection Public Improvement Project efforts with the City, a consistent landscape maintenance vendor is now required to ensure curb appeal of the Woodman Hall asset; the minimalistic vegetation area as remaining on premises and an additive of Olde Town district beautification. As the recently planted vegetation is grown in very nicely and thriving under a wet seasonal spring/summer, to include Russian Sage, there is a staff inability to continue to handle the garden beds maintenance on behalf of the Authority's WH asset; due to ED Bailey is highly allergic to the Sage planted.
 - (Reinhart) An inquiry on a budgeted schedule for property protection interest of the asset long term maintenance was presented.
 - ED Bailey stated "YES", and it is listed in the Authority's budget for the property asset.

FINANCE

2024 Budget Planning (October 2023)

ED Bailey recapped two items previously introduced with the Authority, in the CLA facilitation of preparing a draft 2024 Budget for delivery by the deadline of October 15th under the State Statue of Colorado.

1. US85 Gateway Master URA

- a. As introduced in the August general board meeting, the board discussed a pledge of support under a Wayfinding and Signage Campaign for the US85 URA on behalf of directional awareness which would represent a holistic program to include the Gateway, Olde Town, Mesa Ridge, and N. US85 business district corridors located within the URA boundaries.
- b. The Campaign was presented to City Council under an amendment to the Economic Development D13/D15 Strategic Objective recommendation; unanimously supported and approved with the Campaign in effect for 2024.
- c. The Campaign is a direct-action item extract of recommendations as featured in the 2014 Olde Town Revitalization Summary, 2017 THK Town Design+Aesthetics Guidelines, 2020 Ohio Avenue Placemaking Program, and the to-be released 2023 The Blast Site Pedestrian Mobility Corridor EPA Study.
 - i. As prior notated, Staff will be providing a recap of these former action plans at a forthcoming general board meeting for Authority awareness/education.
- d. ED Bailey concluded with a restatement of the 40/60 pledge request, representing \$35,000 for FURA in a program cost partnership of \$50,000 City budget; the board continued to echo unanimous support of the 2024 Campaign initiative and pledge funding.
 - i. (Chair Aragon) An inquiry on the time or resource commitment by the board and staff was presented.
 1. ED Bailey stated, just as in former initiatives, one board member will be requested to be assigned to the working committee paired with the Consultant to be selected by the City.
 2. AA Shull stated the Campaign timeline is anticipated to finalize bid RFP by 2023, bid review/issuance Spring 2024, and a completed scope of work by 2024 end of year.

2. Southern Colorado Rail Park (SCRC), guest speaker Gary Barber

- a. ED Bailey reintroduced the mission of the Charter Oak URA 2015 establishment, in support of the public-private partnership business development known as the [Southern Colorado Rail Park](#) regional initiative on behalf of Fort Carson Army Installation resiliency and commercial business investment and job creation in the City. She then introduced guest speaker, Gary Barber – project manager.
- b. Barber depicted the 3,000 AC site area utilizing a land use master plan map to share general site proximity awareness, a three phased development area forecast, and future regional transportation improvements in the planning efforts with CDOT, El Paso County, and CSU Nixon Power Plan operations.
- c. Barber presented a formal request as to FURA identified as the “applicant” under a 2024 DOLA/LOMA State of CO matching funds application, in correlation to a larger 2024 FRA CRISI grant being spearheaded by the regional COS counterpart.
 - i. FRA CRISI is a value approximation of \$18M with COS Public Works as “applicant”
 - ii. DOLA/LOMA is a value approximation of \$4M State of CO matching funds with the Fountain Urban Renewal Authority (FURA) as “applicant”
 1. ED Bailey emphasized this recommendation is based on the TABOR exemption classification of the Authority under State Statue CO; whereby there are no impacts to its general revenues and CLA administrative fees would be procured through the matching grant funds (as awarded)
 2. ED Bailey also clarified that the DOLA/LOMA would only take effect IF/WHEN the larger FRA CRISI grant is formally instituted (as awarded)

- d. In closing, no further questions were posed by the board with a general consensus of support to proceed with ED Bailey to keep the board apprised of efforts undertaking in 2024.

South Academy Highlands, Venetucci Road

- ED Bailey referenced a September 22, 2023 email issued by the Wilson Co. project manager on behalf of the City of Fountain's Venetucci Road defect/repair assessment.
- Three options of repair were identified with a recommendation to proceed with Option 2 listed at a value of \$234,606.00 for consideration by the Authority, under its governance of the SAH PH II Project Escrow Fund.
- ED Bailey stated the formal appropriation of funding approved by the Authority was at a value of \$125,000 and now the reassessment has almost doubled and hence it is being presented to the board for consideration of a new authorization to proceed with an increase in appropriation of funding.
 - (VC McMaster) An inquiry as to what makes Option 2 the best approach vs. Option #1 or #3.
 - ED Bailey stated it is the less invasive approach to excavate the area and bridge the groundwater penetration that is causing the road defect to occur below grade; whereby if engineers expose too much of the site area that could cause larger issues to transpire and overdo the work necessary to remedy the situation.
 - A general dialog ensured whereby the board was seeking higher technical engineering than ED Bailey was equipped to address on behalf of the project scope; in addition, if a statement of guarantee could be issued by the contractor.
 - (Chair Aragon) He made a recommendation for VC McMaster to work with ED Bailey to schedule a quick call with the Wilson Co. project manager to address the technical engineering aspects of the project.
- Chair Aragon motioned for approval of no more than \$250,000 (Option #3) in SAH PH II Project Escrow towards remediation of the Venetucci Road defect, conditional upon a call arranged between VC McMaster and Wilson Co. PM, second by Reinhardt, and the motion passed unanimously by the Board.
 - UPDATE: A technical engineering call was hosted on October 6th with Wilson Co. project manager and the Authority's questions of clarification were satisfactorily addressed and to proceed with the motion as stands by the board.

5Star Bank Loan REFI and Equity Terms

ED Bailey presented Resolution 23-01 for the board to authorize the Chair and Executive Director to agree to Loan REFI and Equity Terms with 5Star Bank of Colorado. Estes motioned for approval of Resolution 23-01, second by VC McMaster, and the motion passed unanimously by the Board.

Check Signing

As approved on consent, A/P checks were signed totaling \$51,586.46.

ANNOUNCEMENTS

1. Community Night in the Park, September 19th 4-7pm
2. Olde Town Seasonal Events Flyer
3. DCI Membership and TIF Training Session
4. Article: [Woodman Hall Fostering New Business](#) *(The Gazette 9.18.23)*

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, Reinhardt motioned to adjourn, second by Estes, passed unanimously by the board at 7:24pm.

Handwritten signature of Kimberly Bailey in blue ink.

Kimberly Bailey, Executive Director

____10.17.23_____
Date

FOUNTAIN URBAN RENEWAL AUTHORITY

October 21, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:02pm. Commissioners present included Vice Chair (VC) McMaster, Leslie Louzon-Keller, Logan Broz, and Tamera Estes. Additional attendees included: CliftonLarsonAllen (CLA) Carrie Bartow and FURA Executive Director (ED) Kimberly Bailey.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of September 28, 2023 General Meeting Minutes
- Approval of October 21, 2023 Accounts Payable
- Approval of October 21, 2023 Monthly Financials Report

VC McMaster motioned for Consent approval as denoted, second by Estes, and the motion passed unanimously by the Board.

NEW ITEMS

Enterprise Zone, Community Contribution Program

ED Bailey mentioned the ongoing deliverable, as instructed by the board to staff, is currently underway with the El Paso County Administrator. The deliverable is formally known as the Enterprise Zone Community Contribution Program (EZ-CCP) which deems the Woodman Hall property as eligible for an equity campaign designation under the program; the allowance is established by the State of Colorado Economic Development Commission per an EZ-CCP application process by the County Administrator. Staff are finalizing the application, and a draft review will be provided to the Authority by early November.

Accessibility Law for Colorado Government Compliance

ED Bailey generally referenced [HB21-1110](#) which has an effective date of July 1, 2024 for all Colorado Government Authorities to come into compliance per State Law. The HB stipulated standards for accessibility technology for persons with disabilities as it relates to all technology, hardware, and software, that is both public-facing and internal-facing. This technology includes but is not limited to websites, applications, kiosks, digital signage, documents, video, audio, and third-party tools. Regulations state that all website content and/or reports, publications, etc. by a government authority must be formatted for access and readability parameters for disability citizens. Bailey mentioned FURA will need to comply with such and is seeking directional guidance from CoF staff in information technology and marketing communications as leading the HB compliance process for the municipality; FURA staff will act accordingly.

FINANCE

2024 Budget Draft

ED Bailey and CLA Bartow reintroduced a summary of the goals and objectives received per the Authority's vision and mission guidelines in the preparation and financial balance attainment with regards to the budget draft as presented, to include items outlined below:

- Woodman Hall (WH) Adaptive ReUse Capital Infrastructure
 - Notice: The Loan REFI and Equity Loan is presented in full capacity, which is not the intent. The loan provides for a contingency of capital on behalf of WH improvements, due to the historical integrity of the building and possible unknowns which may occur during reconstruction. The budget demonstrates full capacity for financial balance.
- US85 URA Wayfinding and Signage Campaign on behalf of directional awareness which would represent a holistic program to include the Gateway, Olde Town, Mesa Ridge, and N. US85 business district corridors per a 40/60 pledge allocation of funds.
- Charter Oak URA received a formal request of FURA as a to-be identified “applicant” under a 2024 DOLA/LOMA State of CO matching funds application, in correlation to a larger 2024 FRA CRISI grant being spearheaded by the regional COS counterpart; in relation to the Southern Colorado Rail Park regional initiative. ED Bailey emphasized the following conditions:
 - FURA is a TABOR exempt classification Authority under State Statue CO; whereby there are no impacts to its general revenues and CLA administrative fees would be procured through the matching grant funds (as awarded)
 - FURA is an IF/WHEN on the DOLA/LOMA as the FRA CRISI award is a prerequisite; however, the future budget should address the funding alternative situation of the regional P3 stakeholders if such efforts do come to fruition and necessitate FURA applicant position.
- General Revenues are forecasted to increase significantly due to the recent Property Tax Assessments and the INFILL new retailer sales tax generation, with a conservative value as stipulated.
 - NOTICE: If the current legislation known as Proposition HH ballot measure passes in November, there will need to be some adjustments per the legislation and the general revenues may lag in collection due to implementation measures of the bill.
- CLA Bartow provided a general overview of the tranches as outlined in the 2024 budget proposal.

In closing, it was noted that the 2024 budget proposed is the most simplified budget of recent times, as the Authority has a clear direction on missions, financial alignment, and post-COVID revenue forecasts, which all contribute to a solid footing in budget planning. There were no additional questions posed by the board, therefore, the board reached a consensus and advised staff to proceed forth with items as presented and to schedule the Public Hearing as required by State Statue. Per board member and staff availabilities, the Public Hearing and general board meeting has been scheduled to transpire on November 16th @ 6pm, with a series of public notifications to transpire by staff.

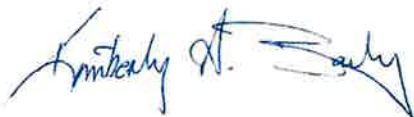
Check Signing

As approved on consent, A/P checks were signed totaling \$87,168.31.

ANNOUNCEMENTS

1. Olde Town Seasonal Events Flyer
2. DCI Membership and TIF Training Session (October 26, 2023)
3. Board/Quorums/ Public Hearing (Nov/Dec 2023)
4. PPTRA Ballot Measure (Nov 7, 2023)

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Estes, passed unanimously by the board at 6:33pm.



Kimberly Bailey, Executive Director

11.16.23

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

November 16, 2023

(COVID-19 Social Distancing and Unvaccinated Masks in effect)

General Board Meeting Minutes

Vice Chair McMaster called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:06 pm. Commissioners present included Chair Aragon, Leslie Louzon-Keller, Nicole Reinhardt, and Tamera Estes. Additional attendees included: CliftonLarsonAllen (CLA) Carrie Bartow, FURA Executive Director (ED) Kimberly Bailey and Administrative Associate (AA) Nate Shull.

PUBLIC HEARING

6:07pm Vice Chair (VC) McMaster called a Public Hearing of the Fountain Urban Renewal Authority to order, seconded by Estes and motion passed unanimously by the Board.

CLA Bartow presented a final 2024 Budget for adoption by the Board, with no changes to appropriations and/or line-item classifications as per the October board review; no items were brought forth for further discussion by the board.

CLA Bartow presented the 2023 Budget Amendment for the debt services fund to reflect changes in loan payments and receipt of loan proceeds of the Authority; with no questions presented by the board for further discussion.

VC McMaster asked if there were any other items or questions to be discussed. ED Bailey acknowledged no Public present during Public Hearing. As such, VC McMaster called for a Public Hearing of the Fountain Urban Renewal Authority to close, seconded by Estes with motion passed unanimously by the Board; Public Hearing closed at 6:09pm.

FINANCE

Resolution 23-02 Amendment 2023 Budget

ED Bailey presented a motion of approval on behalf of Resolution 23-02 Amending the Fountain Urban Renewal Authority 2023 Budget, Estes motioned for REZ 23-02 approval, seconded by Louzon-Keller, and the motion passed unanimously by the Board.

Resolution 23-03 Approving the 2024 Budget

ED Bailey presented a motion of approval on behalf of Resolution 23-03 Approving the 2024 Budget of the Fountain Urban Renewal Authority. Chair Aragon motioned for REZ 23-03 approval, seconded by Louzon-Keller, and the motion passed unanimously by the Board.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of October 21, 2023 General Meeting Minutes
- Approval of November 16, 2023 Accounts Payable
- Approval of November 16, 2023 Monthly Financials Report

Chair Aragon motioned for Consent approval as denoted, second by Estes, and the motion passed unanimously by the Board.

NEW ITEMS

DCI TIF Training Session (October)

AA Shull provided a brief overview of the subject matter that was covered during the DCI Tax Increment Financing (TIF) training session held in Pueblo, CO. Some of the subject matter topics included: Urban Renewal history in Colorado, Capital/Debt market fluctuations impeding projects, potential future Bill Legislation as per unincorporated (rural) URA designation, and a few community case examples. In closing, a few board members expressed their apologies for inability to attend as RSVP and expressed appreciation of the update provided.

Enterprise Zone, Community Contribution Program

ED Bailey mentioned the ongoing deliverable known as the Enterprise Zone Community Contribution Program (EZ-CCP) is entering the second review panel in December; with an electronic copy as provided to the Authority in early November. No questions were shared by the board and there were no further updates to be provided at this time by staff.

FINANCE

Check Signing

As approved on consent, A/P checks were signed totaling \$94,845.67

ANNOUNCEMENTS

1. Mayo's Tree Lighting, The Lawn City Hall, November 17, 2023 @ 6pm
2. 2024 Board Meeting Schedule

EDD Bailey discussed Board Quorum availability as to the FURA December 19, 2023 general meeting. After a round of general discussion by the board, VC McMaster motioned to Abstain in December due to lack of quorum, seconded by Louzon-Keller, and passed unanimously by the Board; staff will post a public notice.

- Bailey stated the next FURA general meeting will transpire on January 16, 2024 @ 6pm in Council Chambers, City Hall.

EDD Bailey shared a reminder that January 1, 2024 is the board's official term year per FURA bylaws. As such, the Authority will officially appoint its Board Chair and Vice Chair for 2024 which is officiated at the board level and not by City Council. Bailey asked the board members to reach out with any expressed interest, while both Chair Aragon and VC McMaster have expressed interest to serve in their designated capacity in 2024.

Chair Aragon asked if there was any further business. No further topics were brought forth by board members; therefore, VC McMaster motioned to adjourn, second by Estes, passed unanimously by the board at 6:29pm.

Kimberly Bailey, Executive Director

Date