

FOUNTAIN URBAN RENEWAL AUTHORITY

January 19, 2022

(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 Bill McMaster, Leslie Louzon-Keller, Greg Welch and Tamera Estes. Additional attendees include: FURA Executive Director Kimberly Bailey, Carrie Bartow (CLA), and JoAnna Stockton (Assistant). Guests in attendance included, Fran Carrick and Sue Kircher.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of November 10, 2021 General Meeting Minutes
- Ratify December 15, 2021 Accounts Payable
- Approval of January 19, 2022 Accounts Payable
- Approval of January 19, 2022 Monthly Financial Report

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

NEW ITEMS

General Contractor Services/Proposals

ED Bailey provided a brief introduction of the three G.C./CGMC service provider proposals, to include: Pathways Commercial, Nunn Construction, and GE Johnson. The following discussion transpired by the board:

- (Chair Aragon) It's important to remember that bigger is not always better in firm selection; it's important to select a service provider that's attune with the historic property and FURA Vision.
- (Louzon-Keller) I concur with Chair Aragon sentiments and sometimes projects get loss with larger firms and the rotation of their staff on a project.
- (Estes) I've walked through some of the historic renovation properties listed under the Nunn proposal and they have done great work and harmony among historic restoration and new adaptive users.
- (V.Chair McMaster) I like the punch list that delineated SOW of clarity and supportive of the Nunn proposal.

Chair Aragon recommended the selection of Nunn Construction proposal of behalf of execution of FURA Vision of its 1905 historic Woodman Hall property, second by V.Chair McMaster

Welch motioned for approval of Nunn Construction Preconstruction and Construction Mgmt Services Contract, second by Tamera Estes, and the motion passed unanimously by the Board.

TDG Historic Architect Retainer Services Contract

ED Bailey co-referenced the tandem service provider TDG Historic Architect Retainer Services Contract; whereby our architect will work closely with the selected G.C./CGMC service provider towards ensuring historic architecture integrity on behalf of execution of FURA Vision of its 1905 historic Woodman Hall property. ED Bailey asked if there were any questions or concern in this tandem service provider contract, as recommended for approval. No further questions or objections to proceed were expressed by the board.

Estes motioned for approval of TDG Historic Architect Retainer Services Contract, second by Louzon-Keller, and the motion passed unanimously by the Board.

Q+A of Guest Attendees:

What is the timeframe of the property Vision?

- (Chair Aragon) FURA continues to address the outdated public safety, code compliance, and ADA accessibility needs of the historic property towards the attraction of a commercial tenancy fulfillment.
- (Chair Aragon) With the onboarding of a G.C./CGMC as selected by the board, we are hopeful to execute the FURA 2022 Vision of the property renovations/ service upgrades towards economic vitality for the community within 2022/2024 timeframe.
- (ED Bailey) FURA did present a debriefing on current property conditions and the future Vision with City Council and the Public in September 2021. This presentation is located online at www.FURACO.org
- (ED Bailey) FURA continues to receive Small Business tenant inquiries and has established a wait list process; to outreach with commercial tenancy fulfillment efforts at the appropriate milestone of property renovations/upgrades improvements and permitting etc.

FINANCE

2021 Annual Audit

CLA Bartow provided an Engagement Letter by BiggsKofford as the recommended, continuing Annual Audit Service Provider. Bartow stated there is a nominal bump in the service fee and that accounting firms are not taking on new client workloads at this time due to the shrinking workforce and COVID-19 industry disruptions.

Welch motioned for approval of BiggsKofford 2021 Annual Audit Engagement Letter, seconded by V.Chair McMaster, and the motion passed unanimously by the Board.

RESOLUTION 22-01

ED Bailey presented RESOLUTION 22-01 – A Resolution Authorizing the Chair and Executive Director to Negotiate AND Agree to Loan REFI Terms with Independent Bank Colorado. Bailey stated this is a continual step under the 2021 Appraisal process concluded on the Woodman Hall property with Independent Bank; towards identifying property equity position for reinvestment back into the Woodman Hall Vision. In addition, the REFI would avail a more favorable Interest Rate per the market on behalf of the debt associated with the property. ED Bailey asked if there were any questions or if the board would like to table this topic for Executive Session. No further questions or objections to proceed were expressed by the board.

Chair Aragon motioned to approve RESOLUTION 22-01 - A Resolution Authorizing the Chair and Executive Director to Negotiate AND Agree to Loan REFI Terms with Independent Bank Colorado, second by V.Chair McMaster, and the motion passed unanimously by the Board with an Abstain by Welch.

A/P Check Signing

The board signed checks, as approved on consent, totaling \$6,767.29.

Q+A of Guest Attendees:

What is the intent of the US85 Pad Site and Fresh Grocer?

- (Chair Aragon) FURA was a partner with the City in 2018 towards deriving a Fresh Grocer in the Olde Town district. FURA's partner contribution was on behalf of site assembly, availing a 1.14 acre shovel-ready Pad Site for new business services entry in the district. After 18+ months of land assembly, lease term negotiations, site planning, and stabilizing financing towards commercial development, the obligatory financial pressures put upon both FURA and the City were overarching on behalf a private operation.
- (ED Bailey) A PSA video was published in 2019 for communication/transparency with the Public and is located online at www.FURACO.org

There is a need in Olde Town for a Grocer and to address the food desert.

- (Chair Aragon) FURA and CHFA partnered on the US85 Pad Site assembly on behalf of the 2018 Grocer effort. At such time, yes, the Olde Town district was designated a food desert and medical desert by CHFA which aided in supplement funding towards land assembly on behalf of the 2018 Grocer effort.
- (Chair Aragon) We are very familiar with LaGree's as the primary grocer tenant of the 2018 effort. As a mid-tier grocer, it's a perfect model still for city recruitment efforts and possibly the US85 Pad Site. It's important to clarify, whomever occupies the site will need to come with capital investment toward vertical construction and asset ownership.
- (ED Bailey) For the last 2 years, COVID included, FURA has actively soft-solicitation the site with property signage and real estate broker relations. There have been healthy interests in the site, however FURA is cognizant of the desert service needs of the district and thus far has not sold the site purely for a list price transaction. We will continue to steward the asset toward commercial fulfillment, however FURA will not be purchasing any further properties on behalf a solo City endeavor.
- (ED Bailey) Per State Statue, an Urban Renewal Authority dedicated mission is to address and alleviate blight and to position underperforming assets towards district revitalization and elicit new private investment/ services. The Fountain Urban Renewal Authority has performed in this manner with regards to the US85 Pad Site.
- (ED Bailey) It may be valuable for your group interests to attend a CoF Economic Development Commission (EDC) with regards to awareness of the district needs and discussing the hinderances to business entry for the community. The CoF EDC meets on the 2nd Monday of each month at 5:30pm.

EXECUTIVE SESSION

ED Bailey declared C.R.S. Section 24-6-402 (4) (e) (I) – Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and inst5ructing negotiators.

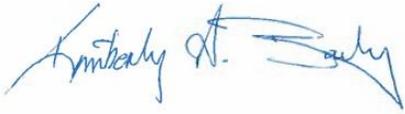
1. Chair Aragon motioned to enter Executive Session, second by V.Chair McMaster and the motion passed unanimously by the Board.
2. Chair Aragon motioned to exit Executive Session, second by Welch and the motion passed unanimously by the Board.

ANNOUNCEMENTS

City Meeting Policy COVID-19 Omicron

- EDD Bailey shared that all City meetings are moving to virtual host basis for 30-days as a prevention measure of COVID—19 Omicron transmission. Therefore, FURA February 16th meeting will transpire virtually on MS Teams and hopeful to come back in person as of March 2022, more details to follow.

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 Ortega, passed unanimously by the board at 7:32 pm.

Handwritten signature of Kimberly A. Bailey in blue ink.

Kimberly Bailey, Executive Director

02/16/2022

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

February 16, 2022

(Virtual Meeting Only: COVID-19 Omicron CoF meeting policy in effect)

General Board Meeting Minutes

Chair 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 and Tamera Estes. Additional attendees include: FURA Executive Director (ED) Kimberly Bailey and Carrie Bartow (CLA).

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of January 19, 2022 General Meeting Minutes
- Approval of February 16, 2022 Accounts Payable
- Approval of February 16, 2022 Monthly Financial Report

Welch motioned for approval, second by Estes, and the motion passed unanimously by the Board.

NEW ITEMS

The Executive Director (ED) shared an extension of Chairman's perspective, for FURA to maintain a unison channel of understanding with City efforts to collaborate and/or synchronize efforts on behalf of the city.

2022-2024 CoF City Council Strategic Plan

ED Bailey relayed that City Council adopted the CoF Strategic Priorities in January 2022; details are located online at: https://www.fountaincolorado.org/government/city_council/strategic_plan_2022

2022-2024 CoF Strategic Plan Objectives

ED Bailey relayed that City Council adopted the CoF Strategic Objectives which are derived at the department level, effective February 2022; details are located online at:

https://www.fountaincolorado.org/government/city_council/strategic_plan_2022

There is one URA deliverable which will be filtered within the 2022 Work Plan discussion effort.

2022 Work Plan

ED Bailey briefly mentioned the FURA efforts under its 2022 Work Plan; planning efforts around these items will be discussed during the upcoming March 2022 general board meeting.

UPDATES

Tentative Projects

ED Bailey shared a brief rundown of the following developments, as presented with the board in 2021 and rest within a designated Urban Renewal Area:

- SAH West side and PH II
- Mesa Ridge
- Gateway MFG
- North US85

ED Bailey mentioned that the US85 URA clock in nearing a time stamp that appears to lack bonding capacity to support future development; whereas Developers may need to request assistance to address areas of City Infrastructure. And as such, future development projects are considering stand alone designation per project; which may trigger State Statue 1348 compliance to realize new commercial development viability. Staff and technical advisors are tracking and will advise/handle accordingly; however, the Board does need to be aware of this impending change and understanding the Authority's compliance under State Statue 1348.

Property Assets

- 212 W Illinois – ED Bailey relayed discussions are underway among the parties of the Tenant Lease.
- 102 N Main – ED Bailey relayed February 25th staff will host a kick off meeting to onboard Nunn Construction (G.C.) with our Architect (TDG) on behalf of executing the Woodman Hall property Vision.
- US85 Pad Site – ED Bailey shared there are new development inquiries underway for the site.

Board Candidate(s) Review

EDD Bailey referenced two applicants for the vacancy board position(s) for FURA to review. The candidates offer diverse backgrounds to assist with the mission of the Authority. The board confirmed Dixie Snyder and Logan Broz; staff will work on notifying all applicants and proceeding forth with board member appointments with City Council.

FINANCE

2021 Annual Audit

- CLA Bartow stated staff is readying for the Annual Audit with BiggsKofford.
- CLA Bartow mentioned she is prepping the language within the SAH Tax Audit Letter for review by Legal Benedetti, UTW Development, and City of Fountain Finance.

A/P Check Signing

As approved on consent, A/P checks will be signed by Chair Aragon and ED Bailey within the week, totaling \$28,481.61.

ANNOUNCEMENTS

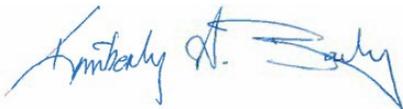
Spring Break

ED Bailey inquired about potential outages during Spring Break, March 14-25th and if the Board needed to consider changing its March board meeting; all parties remain available for March 16th @ 6pm.

Nunn Construction (G.C)

Estes mentioned our new General Contractor (G.C.) will be hosting a guest lecture series at The Peel House on March 17th. In addition, the G.C. is listed as a Sponsor of the upcoming Historic Preservation Forum on May 6th.

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 V.Chair McMaster, passed unanimously by the board at 6:32 pm.



Kimberly Bailey, Executive Director

03/16/2022

Date

FOUNTAIN URBAN RENEWAL AUTHORITY

March 16, 2022

(Virtual Meeting Only: COVID-19 Omicron CoF meeting policy in effect)

General Board Meeting Minutes

Chair Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:09pm. Commissioners present included Vice Chair (VC) Bill McMaster, Dixie Snyder, and Logan Broz. Additional attendees include: FURA Executive Director (ED) Kimberly Bailey, Administrative Assistant (AA) JoAnna Stockton, and Carrie Bartow (CLA).

INTRODUCTIONS

The board welcomed its two newly seated-members, Dixie Snyder and Logan Broz, each serve an inaugural 5-YR term per the bylaws. Snyder and Broz shared their backgrounds and great enthusiasm to be serving among the Fountain Urban Renewal Authority mission for the community.

CONSENT AGENDA

The following Consent Agenda items were presented for approval:

- Approval of February 16, 2022 General Meeting Minutes
- Approval of March 16, 2022 Accounts Payable
- Approval of March 16, 2022 Monthly Financial Report

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

UPDATES

Real Estate

ED Bailey shared a 6,000-8,000 SF Neighborhood Retail Center proposal with regards to FURA's US85 Pad Site, located in the Olde Town district of the US85 URA. The board discussed the following criteria:

- (Chair Aragon) He reminded the board of the goal for the site, "We want a win!" The site needs to be productive to address the gap of services in the district and avail new service(s) to the community. This proposal seems to check several of those user types for the district with the four operators listed in generality as beneficial to serve our community.
- (VC McMaster) The conceptual design of the building appears to be in harmony with the THK Design+Aesthetic Guidelines program which is beneficial towards availing a district culture and evoking a historical character synergy with our Woodman Hall revitalization investment.
- (Snyder) Can we gain a 5-YR financial proforma on the reciprocal sales tax generation of the four operations?
 - (CLA Bartow) Yes, we can back into this proforma based on the tenant/annual revenues forecasted for the proposed development.
- (VC McMaster) In furthering negotiations, we should push the envelope to gain the most value-added elements out of the THK Design+Aesthetic Guidelines program. For example: allow for more greenspace and outdoor seating dining with the user types identified.
 - (Snyder) Street vibrancy and visibility is huge for the district as an attractor for other private investors and small business fulfillment within the district.
- (Broz) In particular to the user types and four operators listed in generality, they will spur job creation and trip generation in the district which is a great spillover affect value among the small businesses already established/vested within the district.

In closing, there was additional commentary which included discussions on a general target purchase price of the property (*per CLA Bartow and ED Bailey advisement*) and the openness of the board to provide an early closing date incentive (*on or before May 30th Memorial Day*).

VC McMaster motioned for ED Bailey/ Chair Aragon/ and CLA Bartow to facilitate Negotiation Terms in good faith with the private investor on behalf of FURA's interest to sell the US85 Pad Site as one parcel and derive new service(s) in the district, second by Broz, and the motion passed unanimously by the board.

2022-2024 CoF City Council Strategic Plan

ED Bailey cross-referenced City Council's CoF Strategic Priorities adopted in January 2022; details are located online at: https://www.fountaincolorado.org/government/city_council/strategic_plan_2022

2022-2024 CoF Strategic Plan Objectives

ED Bailey cross-referenced City Council's CoF Strategic Objectives which are derived at the individual department level, adopted February 2022; details are located online at: https://www.fountaincolorado.org/government/city_council/strategic_plan_2022

- NOTE: There is one URA supportive deliverable identified within the 2022 Work Plan, known as the Olde Town urban linear park "Blast/Aga Park" design scope via the EPA Brownfields grant funding.

NEW ITEMS

2022 Work Plan

EDD Bailey referenced FURA's efforts under its 2022 Work Plan; in tandem with City Council's Strategic Plan/Objectives, as well as, URA Bylaws/Mission. The Plan echoes the continuing stewarding efforts and elements under blight remediation, district(s) revitalization, transition of under-served assets performance, and cultivating a quality "Sense of Place" via PlaceMaking.

Chair Aragon inquired about the "Blast/Aga Park" contribution expectations by FURA. ED Bailey shared it may consist of the following: 1) a seated board member on the design committee, 2) a champion voice through the public engagement phase, or 3) a form of monetary and/or matching funds with the City Parks pursuant of GOCO grant funds for site improvements based on the design scope. ED Bailey also stated the design scope is slated to be fully covered via the EPA Brownfields grant funding and no additional funds are requested by either FURA or the City, simply a time resource commitment during the EPA design scope.

2021 FURA Annual Report and Map

ED Bailey noted the annual deliverable of the FURA 2021 Report and Map are on schedule for a Spring edition release and for board members to anticipate the deliverable by the next board meeting on April 20th for review and approval.

FINANCE

Independent Bank

ED Bailey stated items are still being facilitated with Independent Bank on behalf of a REFI and equity LOC towards the Woodman Hall Vision and renovations.

UMB Authorized Signers

AA Stockton collected Driver License ID and UMB Authorization form signatures from each board member to update the UMB account signers and authorized classifications with respect to financial management of the UMB account.

Q2 Nunn G.C. / TDG Architect Presentation

ED Bailey stated in staff's inner workings with the Nunn G.C. and TDG Architect service providers in executing the Woodman Hall Vision and renovation phases, for board members to anticipate a presentation by Q2 2022.

Check Signing

As approved on consent, A/P checks were signed totaling \$16,215.65.

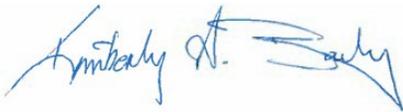
ANNOUNCEMENTS

DCI Governor's Award Submission

ED Bailey stated that staff has submitted FURA's 212 W. Illinois property on behalf of blight revitalization for the DCI Governor's Award "PROJECT" category. Staff feels we have a compelling story to share and the potential to earn recognition by the State of CO on behalf of FURA's efforts in the Olde Town district. Bailey anticipates learning more of the nomination status by early April.

- To learn more about the award, please visit <https://www.downtowncoloradoinc.org/governorsawards/>

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 Snyder, passed unanimously by the board at 7:26pm.



Kimberly Bailey, Executive Director

04/20/2022

Date