

Golden Urban Renewal Authority

City of Golden, Colorado

Business Meeting

November 28, 2005

The Golden Urban Renewal Authority of the City of Golden, County of Jefferson, State of Colorado, met on the above date in the Golden City Council Chambers 911 10th Street, Golden, Colorado, at the hour of 6:30 p.m. Commissioners present were:

A.J. Johnston	Preston Driggers	Suzie Benz	Ted Bickart	Joe Behm arrived 6:35 p.m.

Henry Tiberi and Roya Stanley were absent. Mark Heller, Debbie Rainguet, Vicki Wagner, Paul Benedetti, Terry Gorrell, Tim Schlichting, John Rossini, Jim Dauer, and Brad Haswell were also present.

Approval of Minutes

Bickart requested a motion to approve the November 14, 2005, business meeting minutes. **Johnston MOVED to approve the minutes. Driggers SECONDED. All Commissioners present agreed.**

Public Comment – None

Reports of Committees/Matters for the Authority

Finance Committee –

Approval of Colorado Business Bank account resolutions – Heller presented a Certification of Authority from Colorado Business Bank for the new bank accounts. **Driggers MOVED to approve the language as shown on the Bank’s Corporate Authorization Resolution Certification of Authority. Benz SECONDED. All Commissioners present agreed.**

Heller advised that GURA closed on the bank loan on December 22 and transferred funds necessary to pay off loans with Wells Fargo and the City of Golden and that some loan funds were transferred to fund the public portion purchase of the dry cleaner parcel to allow GURA to move forward on both of the developments.

Commissioner Behm arrived at 6:35 p.m.

Discussion/action regarding City Services MOU – Heller discussed the City of Golden MOU. There was discussion regarding memorial plaque maintenance and tree planting. Heller was directed to add “and planting” after tree maintenance. **Driggers MOVED to approve the Memo of Understanding between Golden Urban Renewal Authority and the City of Golden with changes read to the Scope of Services. Benz SECONDED. All Commissioners present agreed.**

Discussion/action regarding Draft 2006 Budget and Work Plan – Heller presented the draft budget and discussed the format changes relative to the current accounting system. There was discussion regarding payroll taxes, office advertising and printing, the annual report costs, insurance and the reinvestment fund. Heller will clarify where Susan Sears’ expenses were posted. **Benz MOVED to adopt the 2006 budget after corrections for payroll taxes and consideration of Susan Sears’ contract in the prior year. Behm SECONDED. All Commissioners present agreed.**

Heller presented the 2006 Work Plan. There was discussion of the timing for tree planting and compilation of a property owners’ list. **Driggers MOVED to accept the 2006 Work Plan as presented in the packets. Johnston SECONDED. All Commissioners present agreed.**

Discussion/action regarding GURA auditor – There was discussion. Heller will issue an RFQ for auditing services, post it on the GURA website, and publish in the *Denver Business Journal*.

Human Resources Committee –

Update/recommendation/approval regarding interviews for GURA General Counsel – Bickart advised that the committee met with two candidates and an offer is out. He noted that an announcement will be made at the next meeting.

Communications Committee – Heller advised that preliminary work is being done on the annual report regarding costs and schedule.

Development & Operations –

Discussion/action regarding approval of Redevelopment Agreement for Dauer Haswell “Lot A” proposal – Heller discussed the redlined and final versions of the Redevelopment Agreement. There was discussion regarding status of GURA providing a LEED consultant, cost obligations for moving utilities, schedule of performance, fire wall, issues with the parking condo association, and status of third floor. **Driggers MOVED to approve the Redevelopment Agreement subject to adjustments at Heller’s discretion in dealing with the Condo Association to resolve that issue. Behm SECONDED. All Commissioners present agreed.**

Haswell requested that the LEED issue be resolved in the next few days. Bickart clarified that Haswell could contact Heller and finalize those issues.

Discussion/action regarding redevelopment agreement for NexCore “Washington Square” redevelopment, aka Hested’s/Evans parcels – Heller presented the draft and redlined versions of the Washington Square Golden LP Redevelopment Agreement. There was discussion regarding reasoning for Delaware limited partnership, promises made to Planning Commission, site plan requirements, pedestrian bridge including the rights to airspace, public and private access and controls, insurance obligations, and maintenance, value engineering, the fixed price contract, schematics, outline specifications, costs and obligations for parking documents, contingencies for Phase 2 retail development, development rights for the north parking lot, future planning for additional levels and/or access to parking garage from new retail development, elimination of pole by Linder Block transition on schematic drawings, GURA right to approve architectural drawings for parking garage as addressed in the schedule of performance, the corner setback of Level 1 at the alley. There was further discussion regarding financial information needs and timing, wording changes to clarify developer entities, and a change to the definition of Fixed Price to include “including outline specifications,” schedule of performance and retainage and dispersements.

There was additional discussion regarding the pros and cons of bonding and provisions for protection including the fixed price contract, lien protection and punch lists. Benedetti noted that it seemed reasonable to determine that no bond is required. Benedetti will double check the statute to assure that this decision does not violate any laws. Behm asked for clarification on whether the Board is approving pay requisitions. Benedetti noted that Heller will pay requisitions based on recommendations from Rossini.

Heller advised that other items to be done prior to closing include negotiating the bank contract, approving the fixed price contract and approving the budget. He noted that a motion to approve the Agreement needs to also include delegation of authority to Heller and Rossini. Heller noted that he will contact Tim Leonard to review the approved financing.

Bickart entertained a motion to approve the Redevelopment Agreement. **Behm MOVED to approve the Redevelopment Agreement between GURA and Wash Square Golden LP and NexCore Partners XVI LLLP including the amendment to the fixed price contract definition and authorizing staff to negotiate the remaining items. Driggers SECONDED.** There was discussion regarding early completion and defaults. **All Commissioners present agreed.**

Discussion/action regarding final cost/payment of new streetlights – Heller reviewed the scope of work and final invoice received from City of Golden for installation of 25 streetlights in the amount of \$64,722.85. **Benz MOVED to approve the additional expenditure over the \$50,000 previously approved for streetlights. Driggers SECONDED. The motion passed with Commissioners Driggers, Bickart, Benz and Johnston voting in favor and Commissioner Behm opposing.**

Economic Development Commission – Behm reported that EDComm is in negotiation with a new marketing/public relations firm and pending Council approval the new firm will start in 2006.

Other Business –

Cancel Business Meeting currently scheduled for December 26, 2005 – Driggers MOVED to cancel the December 26, 2005, business meeting. Johnston SECONDED. All Commissioners present agreed.

Schedule Special Business Meeting for December 5, 2005 – Heller advised that because the Board granted authorities necessary to go forward the December 5 special meeting would not be needed.

Commissioners Concerns – Driggers advised that the HR Committee needs to set a meeting for Heller's evaluation. Bickart will arrange a meeting for December 20. There was discussion regarding the December 12 business meeting and a decision was made to cancel the meeting. Bickart suggested that the Communications Committee meet separately to discuss the Annual Report status.

Staff Report – Heller advised that Jessica Morgan, GURA's intern, is leaving to focus on school that the intern position has been re-posted. Heller announced that the CCRA Main Street 101 Workshop will be held in Golden in March. Bickart commented on the thank you notes from the Golden Civic Foundation and Leadership Golden. Heller noted that GURA is testing LED lights on its building. Bickart asked for a round of applause for Heller to acknowledge his accomplishments this year.

Public Comment – Wagner congratulated the Board.

Adjourn

There being no further business, Bickart adjourned the meeting at 8:30 p.m.

Mark Heller
Executive Director

Theodore Bickart
Chair