

Golden Urban Renewal Authority

City of Golden, Colorado

Business Meeting

January 24, 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 6:35 p.m.

Commissioners present were:

Joe Behm	Janet Green	Ted Bickart	Preston Driggers	Henry Tiberi Arrived 6:40 p.m.
Suzie Benz Arrived 6:50 p.m.				

Mark Heller, Debbie Rainguet, Dave Ketchum, and Diane Pasquarelli were also in attendance.

Approval of Minutes

Driggers asked for approval of the December 13, 2004, minutes. **Behm MOVED to accept the minutes. Bickart SECONDED. Motion approved by Behm, Green, Bickart and Driggers.**

Public Comment

None.

Reports of Committees/Matters for the Authority

Finance Committee – Heller distributed revised Balance Sheets for November and December 2004 reflecting how items were listed but including the same totals as previously reported. It was decided to hold discussion until Benz arrived.

Human Resources Committee – None.

Communications Committee – Heller advised that the annual report was published and mailed before the end of 2004. The response was positive and generated lots of calls and inquiries, including a few calls for bricks. The total cost was \$12,800 including writing, design, printing, and postage. Additional copies are on-hand. There was discussion about ownership of the digital files and options for 2005. Heller will follow-up.

Driggers acknowledged that Commissioner Tiberi arrived at 6:40 p.m.

Heller noted that the annual report costs came in under budget for 2004. Heller clarified that one component not completed in 2004 was the communications strategy. Driggers questioned whether the communications strategy was in the work plan for 2005. Heller noted that Sears has been contracted to do the strategy and that funds have been budgeted in the 2005 budget. There was discussion regarding Sears' role in developing the strategy and/or handling production and implementation. Heller suggested that the Communications Committee meet to revisit the communication strategy. Heller mentioned that there is a move within the City to beef up their graphics capabilities and that it might make sense for GURA to piggyback on those efforts. Green will arrange for a meeting of the Communications Committee.

Development & Operations –

Discussion regarding Parking Condo re-financing –

Heller reported that he contacted a bond attorney referred by Benedetti to explore refinancing the debt GURA owes to Wells Fargo and the City in an effort to save money and to de-collateralize the parking structure from the Wells Fargo loan. There was discussion regarding the refinancing plans submitted by George K. Baum & Company and the estimated savings potential. Heller suggested that he prepare an RFP to Baum & Company and the other bond council names recommended by Benedetti. There was discussion regarding bond council fees and GURA's potential savings. Behm suggested that we add Russ Caldwell from Kirkpatrick Pettis to the list. Bickart suggested that GURA publish an open bid notice. Heller will proceed with the RFP and publish an open bid notice.

Discussion regarding Millstone update –

Heller commented that there was good press coverage following the groundbreaking with a small write up in the *Rocky Mountain News* and a lengthy article in the *Denver Business Journal*, a small article in the *Real Estate Journal*, as well as great coverage on the Heart of Golden website, and nothing in the *Denver Post* or *Transcript*. Pasquarelli commented that she contacted the *Transcript* and that an article will run in next week's issue.

Heller reported that Millstone has dug to the planned depth and that the footprint of the building will be shifted slightly due to sidewalk encroachment. There was discussion regarding the property line question and the possibility of shifting the building. Heller confirmed that sales of the condominiums are going well.

Discussion regarding Fortner update –

Heller reported that Zelda Fortner completed her project and that GURA paid her off under budget by \$274.

Discussion regarding Foothills update –

Heller advised that Foothills has exceeded their project fund-raising and will wait until spring to begin their project. He anticipates that they will be looking for funds to do some extras.

Discussion regarding Hot Zone update –

Mark reported that he contracted with Scott English of Data Structures to write the RFP for the Hot Zone project with vendor selection scheduled for last day of the quarter. Heller clarified the boundaries will be the entire GURA district. There was extensive discussion regarding signal penetration into District buildings and how the service will be provided. Heller noted that the vendors will propose a range of solutions from 100 percent subsidy to 100 percent pay-as-you-go as well as a range of security options. There was discussion regarding experience with municipalities, Wi-Fi, Wi-Max, upgrades, and obsolescence of technology being considered. Behm commented that his West Coast sources tell him 3G should be considered. Heller will meet with English four times throughout the quarter and will present, or have English present, final recommendations to the Board on March 28.

Discussion regarding the fence for Denna Carr lot –

Driggers inquired about the fence for Denna Carr's lot. Heller reported XCEL raised their power box to align with 11th Street which will allow the City to proceed with putting in a new sidewalk. Heller clarified that GURA is obligated only to put in a chain link fence, however, estimates were obtained to install a steel fence similar to the parking garage railings at nearly twice the cost. Heller will contact Carr with fence options. Heller noted that Millstone volunteered the use of their backhoe to take down the cinderblock wall between the two lots. There was discussion regarding what it would take to make the corner ADA accessible. Tiberi inquired about long term plans for the lot. Heller noted the owner is in no rush to sell with no immediate plans for the empty lot.

Economic Development Commission Update – Behm reported that the marketing plan was approved two weeks ago. He noted that it is similar to past years in that it identifies strategies for recruitment, retention, and advertising. Behm added that the Public Relations firm did a great job as a sub-vendor of the marketing firm and based on how they performed last year, GURA may not need to

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address public and media relations. Behm added that Glueck mentioned it may be possible for the City to bring some publications in-house due to access to new technologies.

Driggers asked about the revised EDComm meeting schedule. Behm clarified that they are now having meetings once a month because they found it to be more efficient to have the sub-committees meet and then hold one EDComm meeting.

Finance Committee – Benz asked for any questions regarding the previously presented revised balance sheets.

Benz presented the engagement letter from Wagner & Barnes for auditing the 2004 financials. There was discussion regarding the fee increase. Benz commented that the increase seems reasonable based on the increased transactions. Driggers questioned whether Marketing Golden was to be changed to EDComm. Benz will check into what is included in that category.

Benz made a MOTION to approve the engagement letter dated December 20, 2004, from Wagner & Barnes for the amount of \$3,900. Tiberi SECONDED. All commissioners present agreed.

There was discussion regarding going out to bid next year, developing an established practice to rotate auditors after a determined period of time, and the value of establishing a bid policy. Heller was directed to check with the City and other public agencies on bid policies to determine standard practices.

Benz made a MOTION to approve the November and December 2004 financial statements. Tiberi SECONDED. No discussion. All commissioners present agreed.

New Business

Discussion regarding Wells Fargo redevelopment options — Heller reported that he met with an urban design and economic analysis firm who will provide a preliminary proposal and analysis for a mixed use multi-family development of the entire Wells Fargo block. Heller noted that he has spoken with Stephanie Johnson at Wells Fargo. He will speak to Coors when the preliminary presentation is ready. Heller advised that if Coors likes it, then he will bid out the design and economic analysis. There was discussion regarding the concept plan, properties to be included, and potential parties interested in developing the site.

Discussion regarding UC-Denver Master in Urban and Regional Planning Studio II – Heller advised that his Studio II class began thinking about Golden and working on a student-based revision and update of the urban renewal plan. He noted that his class includes a variety of planning professionals including Carolynne White, one of the state's experts on urban renewal law and urban renewal generally, four transportation planners, two economists, two landscape architects, and his instructor who is an architect and planner.

Discussion/action regarding adding parcels to the Urban Renewal District – Heller advised that he was contacted about the process for adding a parcel into the GURA District. Heller noted that there is a term in the statute called substantial modification which would require Council action and public input. He noted that Benedetti seems to think that this one building would not qualify as substantial modification whereas adding a property like the Green Center might. There was discussion about the process, ad hoc revisions to the District, whether policy was needed, the public process and the effects on the life of the District. Heller questioned whether revising the District should be looked at the same time as the GURA plan update. Ketchum noted that a revision to the plan would require a full public process.

Discussion/action regarding City Services Memo of Understanding – Heller presented a memo from the City with a breakdown of costs incurred in 2004 totaling \$48,395. There was extensive discussion regarding clarification of where City services end and GURA's obligation begin. The commissioners requested that Heller obtain a detailed narrative breakdown of the expenses covered on the memo as well as further clarification regarding the suggested percentage or fee. Heller will check with Hansen and Bestor and will report back.

Discussion/action regarding authorizing access to City sales tax data for Suzie Benz and Debbie Rainguet – Heller presented resolutions to add Suzie Benz and Debbie Rainguet as authorized parties to receive City sales tax data. **Behm MOVED to accept the resolutions. Bickart SECONDED. All commissioners present agreed.**

There was discussion regarding the process for removing previously authorized persons. **Driggers made a MOTION to have Benz, Tiber, Heller and Rainguet as the four people designated to receive City sales tax data and to rescind such authorizations for any others. Bickart SECONDED. All commissioners present agreed.** Heller will write a letter to Hansen at the City asking that records be updated to show only the above four people as authorized to receive sales tax data.

Commissioners Concerns

Driggers made note of the recent newspaper article about the Wheat Ridge Urban Renewal Authority.

Driggers presented information on a local supplier with capabilities to produce molds and fiberglass statues of Buffalo Bill's hat as a follow-up to Behm's suggestion at a previous meeting for a potential art project. There was discussion as to whether a project of this type qualifies as a GURA or EDComm project.

Staff Report

Heller reported that his first day as interim director was one year ago, January 19, 2004, noting that he became permanent in July.

Heller advised that the glitch on the facades/awning survey had been corrected. There was discussion regarding feedback on how the survey functioned. Heller noted that additional changes are being made and that he will provide more information as available.

Heller reported that it was decided at the City's recent management team retreat that each department will make a presentation about what they do to the management group. The presentations will take place at the weekly team meetings with two presentations per week until all departments have presented culminating in a staff-based strategic planning effort. Heller advised that his presentation is scheduled for February 8. He noted that he will make the same presentation to the Rotary Club.

Benz excused herself at 8:00 p.m.

Heller advised that he wrote letter to Len McBroom regarding Lot A and Unit D parking weeks ago regarding refinancing and the issue of public versus private parking. He noted that the letter explained the board's position that Unit D is for public parking. Heller added that the letter clarified that GURA is paid by public funds and that it would be a serious policy reversal to pay for private parking out of public funds and that a better solution is to get a tenant that agreed to with the status quo. There was discussion regarding the deadline for Lot A and the requirement for proof of financing by March 1 to avoid automatic termination of McGoo LLC rights under the DDA. Tiberi suggested that we send a

certified letter as a reminder two weeks in advance of the deadline, even though it is not our obligation. Heller will send the certified letter.

Heller informed the Board that he received a notice of change of use for a property under contract to Benz that is within the GURA district. He added that no action was necessary unless the Board wanted him to add it to the agenda. There was discussion regarding the possibility of positive sales tax revenues and no apparent reason to oppose the change.

Heller advised that the Quilt Museum Board was voting on an expansion. Heller noted that he advised the Museum that he would consider moving if GURA found a suitable space. He added that he has been investigating many options. There was discussion regarding possible alternatives and limited suitable options. Tiberi suggested that we communicate our goal to accommodate the Museum's desire to expand, but to advise them that it may take more time.

Rainguet advised she is researching options for benches and bike racks according to the work plan which may include repair, replacement or a possible public art project. She added that several brick orders were received as a result of the annual report. Rainguet added she is gathering information on street pole banners for the Coors corridor from to encourage visitors to go downtown and for banners on 12th and 13th to let people know there are more shops off Washington. Heller advised that the Civic Foundation has \$1,000 to help with the "more shops" banners.

Heller reported that in looking at the Work Plan, most of the projects have been touched on as planned.

Public Comments –

Pasquarelli questioned the listed value under fixed assets for Lot A on the balance sheet. Tiberi clarified that the balance sheet reflects historical value and not fair use market value according to standard accounting practice. Pasquarelli noted that in the past City Council supported having the GURA office located downtown and would like to see GURA try to stay downtown. Pasquarelli questioned whether the Hot Zone would be easy to add to. Heller clarified that one of the criteria for vendors is to be able to adapt to technology and to add territory. Pasquarelli suggested that GURA show support for petitions of change with a letter saying GURA would not oppose this change.

Adjourn

There being no further business, Driggers adjourned the meeting at 8:25 p.m.

Mark Heller
Executive Director

Preston Driggers
Vice Chair