



## Memorandum

To: GURA Board of Commissioners  
From: Mark Heller, Executive Director  
Date: February 17, 2010  
RE: Meeting Memo for February 22, 2010 Meeting

This memo will assist in the discussion of the following agenda items:

### **V1a. 2009 Year End Financial Report**

The preliminary Revenue/Expenditures report and the Balance Sheet for year 2009 is included in your packet. The 2009 Budget included the revenue from the full \$720,000 draw of the remaining balance of the Colorado Business Bank. At the end of the year, only \$230,000 was drawn from the loan. The \$490,000 difference is very close to the \$477,000 difference between the total revenue budget and actual revenue for the year. Total expenditures were significantly under budget, beyond the difference from the reduced loan amount, creating a much lower year-end deficit than originally budgeted. This deficit is being funded through our reserves, the reduction of which is reflected in the balance sheet. In the past year, the ColoTrust account and the Bank of the West savings account were transferred into the main operating account, and the Key Bank account was transferred this month.

The GURA audit is being conducted this week. We are promised the final report in about a month.

### **V4a. Discussion re meeting with City Council re “East Downtown” Plan and other issues**

The packet contains a final memo which will be part of the GURA packet for the February 25 meeting with City Council. The memo is intended to set out the issues needing clarification and GURA’s questions, comments, and concerns regarding those issues. This version includes changes discussed at the prior GURA meeting as well as new sections updating Council on the side street signage proposal and the “Downtown Golden Vitality Project.”

### **V4b. DocuWest**

Following last year’s successful inaugural year, DocuWest has refined its fundraising approach as detailed in the packet materials. This grant request will likely raise questions as to the status of the Golden Gem Cinema (GGC) effort. The GGC has made a grant request of the Golden Civic Foundation, and is preparing a rate sheet to solicit coming attraction business ads in the form of slides or short videos. The AMC is working out a few tax issues raised by the regular use of the

building by the GGC (or any other non-AMC) entity. Once these issues have been resolved and the grant/advertising efforts have run their course, the GGC will make a grant request to GURA.

### **VII. Downtown Golden Vitality Project**

Officer Glenn Moore and I hosted the first meeting of the "Golden Downtown Vitality Project." We are attempting to build a new stakeholder group representing the many different types of downtown users. This group is intended to improve communication and understanding among the various downtown stakeholders. This effort will complement and reinforce the proposed code changes relating to noise and music. We hope that this committee will eventually function to gather and discuss issues of importance to one downtown stakeholder or another, and then to transmit the potential resolution of the issue or the new idea back to the members of every stakeholder group.

At our first meeting, the committee recommended adding a few additional stakeholder groups bringing the final list to sixteen, including: residents, bars/late night, restaurants, retailers, office workers, lodging, services, senior citizens, CSM students and faculty, property owners, Golden Cultural Alliance, police, planning, GURA, and the Golden Chamber. The group also approved the guidance statements included in the meeting packet. We will schedule monthly meetings as we build this network.

### **VI2. Side Street Signage**

Per Council's direction from the December 3, 2009 meeting, GURA has discussed the sign street signage proposal with nearly all side street merchants, and nearly all merchants support the proposal, as described in the attached memo. However, recent conversations with merchants on Washington Avenue near 14<sup>th</sup> Street have raised new concerns about being eligible for inclusion on the signs and about the signs' potential negative impact on businesses at the edge of the core downtown. We are evaluating how and whether to address such concerns.

### **VI3. Meeting with EDComm**

City Council directed GURA and EDComm to draft recommendations for Council's review on alternative approaches for economic development and redevelopment, especially in the post 2014 era. I am in the process of researching and drafting a memo on those matters, but in the interim EDComm has requested a meeting with GURA at the March 8 meeting to begin discussions, as detailed in the attached materials.

### **VI4. PCE Remediation and Budget Amendment**

As updated earlier, the CDPHE will require GURA to monitor three wells for at least one more year. The packet contains a map and letters regarding this activity. This will require additional spending by GURA, 80% of which will be reimbursed through the EPA grant through September 2010 when the grant expires. I will prepare an amended budget for review at the March 8 meeting to address this as well as any other budget amendments that might follow from GURA's meeting with City Council on February 25.

### **VIII. Staff Report**

- Downtown Post Office: No further developments on this potential project.
- Business Plan Prize: I met with the Golden Civic Foundation to discuss this project and request funding. GCF will make its decision in the coming weeks.
- Hire A Senior Grant: The Jefferson County Workforce Center has recently been given the go ahead to assume the Hire A Senior grant, although the contract has not yet been finalized.

I will work with JeffCo Workforce to prepare a new round of outreach to our merchant applicants once the contract is finalized.

- Urban Renewal Legislation: HB 1107, a bill greatly limiting the inclusion of agricultural land into urban renewal projects has passed several votes. Two other bills that could present serious obstacles to future urban renewal projects are being drafted but have not yet been introduced.