



GOLDEN URBAN RENEWAL AUTHORITY

Memorandum

To: GURA Board of Commissioners
From: Mark Heller, Executive Director
Date: April 24, 2008
RE: April 28, 2008 Meeting Memo

The following notes will assist in the discussion of agenda items for this meeting.

V1a. 1st Quarter Financial Report

This is presented in the new format as recommended by the finance committee. Column G shows the percentage change between the 1st Quarter actuals compared to the annual budget. Items of note include:

- Line 17 Misc Revenue is ahead of budget substantially because it contains the City's reimbursement to GURA for sustainability expenses from 2007 and it contains rent payments by Neenan for the use of Lots 2 and 4.
- Line 20 EPA Grant will show sporadic changes quarter to quarter depending on the remediation activity.
- Line 36 Community and Promo includes GURA's payment of the City's 2008 ICLEI dues.
- Line 45 General Administration includes expenditures to improve energy efficiency in the GURA office. These expenditures will be shared 50/50 with GURA's landlord now that the work is complete.
- Line 80 American Alpine Club shows no payments this year despite instruction to GURA's bookkeeper to make payment. The AAC has not complied with the grant agreement because it has not yet installed the educational panels on conservation required by the agreement. Payment will be made as soon as this is verified with the AAC.

V4a. Business Attraction Strategies

This item was carried over from the prior meetings. Please consult the last two meeting packets and/or <http://gura.com/meetings.htm> for the relevant materials.

V4b. Golden Documentary Video Project

This item is carried over from the prior meeting. Commissioner Johnston has suggested that GURA and the community in general consider commissioning a documentary history on Golden to be

prepared for the 150th anniversary next year. The documentary could be produced to also function as a downtown business/tourism attraction product. Sabrina D'Agosta is already at work on something similar using student film-makers, and a Golden media company has expressed interest in producing such a video.

VII. Grappa/Clear Creek Commons TIF Request

Maurice Couturier, Ricardo Tondowski, and Amory Host will present the business plan and concept for Grappa, which is the soon-to-open restaurant in Clear Creek Commons. AJ will update the Board on the outcome of Grappa's meeting with the Golden Civic Foundation on Monday morning. The Board will be asked to give its opinion on the concept of entering into a sales TIF agreement with the Civic Foundation and Grappa, with the final details to be worked out subsequently and after careful review of Grappa's pro formas.

VIII. Staff Report

- **NexCore/Gateway Station:** The sidewalk and pavers on Washington Avenue have been installed and the sidewalk is open. The grading and paving of Lot 4, as well as the landscaping along Jackson Street are long overdue and Neenan/NexCore has been unresponsive in this regard. I just recently received NexCore's response to the Mutual Waiver draft I emailed weeks ago, and I will not have an opportunity to review the response with Carolynne White until after I return to the office late next week or the week after.
- **Shelton Banner:** We are photographing the Shelton painting on 4/25 and hope to have the banner ready to install by the May 15 goal.