

Golden Urban Renewal Authority

City of Golden, Colorado

Business Meeting

February 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:

Janet Green	Henry Tiberi	Ted Bickart	Roya Stanley	Suzie Benz Arrived 7:34 p.m.

Driggers and Behm were absent. Mark Heller, Debbie Rainguet, Vicki Wagner, Len McBroom, Greg Armstrong, Jarrett Armstrong, Dave Ketchum, and the instructor and students of the UC-Denver Studio II class were also in attendance.

Approval of Minutes

Bickart asked for approval of the February 14, 2005, minutes. **Bickart MOVED to accept the minutes. Tiberi SECONDED.** Tiberi requested an amendment on page 3, paragraph 6 to include “extensive discussion” in the first sentence, “seek” instead of “see” in the second sentence, modify the third sentence to “Tiberi added that GURA could make the decision at our discretion based on establishing decision criteria; for example if we felt there was an issue of fairness or of public good.” and to replace the fourth sentence with “After discussion, the commissioners agreed that the decision to grant an extension would be made on whether in the interest of public good it would accomplish the development of Lot A more swiftly.” **All Commissioners present agreed, as amended.**

Public Comment – None

Preliminary presentation by UC-Denver Studio II class regarding urban renewal plan revision

Heller introduced UC-Denver’s Studio II graduate level planning class. Heller noted that the class is doing an assessment of the Golden Urban Renewal Plan. The students made four presentations of preliminary ideas for revising the Plan.

Reports of Committees/Matters for the Authority

Finance Committee – Benz presented the January, 2004, financial statements. Heller advised that the auditors completed their onsite visit and were pleased with the results. Bickart requested that future financials include parallel previous year data. Benz noted that once final numbers are received from the auditors the financials will include a budget comparison.

Stanley called for approval of the January 2004 financial statements. **Bickart MOVED to accept the financials. Tiberi SECONDED. All commissioners present agreed.**

Communications Committee – Stanley called for discussion on the Communication Policy. Green requested that the Responsibility section be modified to include three bullets with corresponding responsibilities for Executive Director, Board Chair and Commissioners. Stanley asked for approval of the Communications Policy. **Benz made a MOTION to approve the policy with changes. Tiberi SECONDED. All commissioners present agreed.**

Green advised that the Communications Committee meeting was postponed until April.

Human Resources Committee – Stanley called for approval of the Human Resources Policy. Tiberi **MOVED** to accept the policy. Green **SECONDED**. All commissioners present agreed.

Development & Operations –

Discussion/action regarding Lot A deadline extension/proposal from McGoo LLC – Heller advised that as a result of the last board meeting, a letter was sent to McBroom, McGoo and Carter regarding the terms for extension on the Lot A deadline. Heller noted that there were a number of conversations with McBroom and the lawyers, and as a result of those discussions, GURA received a new agreement to extend all deadlines as written for 30 days.

McBroom advised that he was representing McGoo LLC. McBroom noted that although Carter had lost interest due to the terms of the deal, he felt there were developers who were interested and that an extension would give GURA and McGoo time to negotiate. McBroom added that 60 days would be tight but possible to obtain the required documents and that this alternative would keep the deal alive and allow time to come up with a realistic schedule.

Heller summarized the two options in front of the Board: GURA can do nothing and the deadline expires at midnight tonight at which time, according to Benedetti, GURA has to re-advertise openly to the market, or GURA can agree to accept the agreement to extend the deadline per the proposed agreement. Heller noted that Benedetti recommended against the board making any other undocumented motions because there would be nothing to accept. There was discussion regarding the probability of meeting the deadlines in the proposed extension agreement.

Economic Development Commission Update – None.

New Business

Design guidelines/HPB update– Heller updated the Board on the status of design guidelines for Downtown Golden. Heller reported on a Historic Preservation Board meeting which he attended along with the planning commission and noted that the HPB, City planners and GURA have been working fairly closely on developing the design guidelines. Heller added that the process of developing design guidelines is driven primarily by city ordinance, heavily informed by historic preservation ideas and drafted with GURA financial expenditures in mind. Heller advised that they have contacted Colorado Historical Society, Colorado Historical Fund and DOLA for input and anticipates working on the design guidelines through the spring and into summer.

Grant guidelines – Heller advised that GURA had adopted grant guidelines but had not yet assigned a budget for the grants. He noted that in the past there had been a longstanding policy to restrict grant funding to code, health, safety and ADA compliance issues. Heller added that the Statute does not appear to limit funding to those issues and that other URAs allow for a broader scope of funding. Heller suggested that as design guidelines are being crafted, it might be a good time for GURA to consider a policy with a broader scope of support thus allowing GURA to fund construction costs that are not code compliance related. Heller plans to contact Benedetti to determine if there are any legal impediments.

Commissioners Concerns – None

Staff Report

Heller advised that the Clear Creek Square Office Building sold to DBSI, a holding company from Idaho. Heller noted that a letter and email was sent to DBSI to advise that a Parking Condo Board of Directors meeting needs to be held. Heller added that DBSI have not retained Lincoln Property Management for the office building. Heller advised that when determined, he will contact the new property management firm on issues such as signage.

Heller informed the Board that he is still gathering information on the City services issue. Heller noted that GURA paid \$30,000 to the City based on Hansen's estimate for 2004. Benz clarified that the \$30,000 was included in the 2004 financials.

Heller advised that he spoke with a Bond consultant on restructuring GURA's debt and added that there was discussion on the tax status of the parking structure. Heller added that once an assessment is received from the bond consultant, the Board can decide whether to proceed to bid on the debt restructuring.

Rainguet distributed new building key cards and requested that Commissioners return their old keys at the next meeting.

Public Comment –

Greg Armstrong introduced himself as managing director with Trammell Crow. Armstrong noted that he was in attendance as a result of conversations with McBroom about exciting things happening in Golden and opportunities for Trammell Crow to get involved. Greg Armstrong introduced Jarrett Armstrong who owns an equity capital firm. There was discussion about Armstrong's interest in Lot A. Armstrong noted that he is personally interested in long term development opportunities in Golden.

McBroom commented on the background for inviting Armstrong to visit Golden. McBroom noted that Golden was ready for the next size of developer and that the presence of DBSI, a low risk investor, was good news for Golden.

Vicki Wagner commented that it was exciting to have young people come and share their ideas.

Stanley requested a motion for an Executive Session. **Bickart made a MOTION to go into Executive Session at this time. Tiberi SECONDED. All commissioners present agreed.**

Stanley read the Executive Session policy. The Executive Session began at 8:28 p.m.

The Executive Session concluded at 9:17 p.m. and the public meeting was continued.

Stanley confirmed the participants in the Executive Session included Suzie Benz, Janet Green, Henry Tiberi, Ted Bickart, Roya Stanley, Mark Heller and Debbie Rainguet and called for notification of any improper action in violation of open record law. Stanley acknowledged that there were none and moved to the next agenda item.

Discussion/action regarding Lot A deadline extension/proposal from McGoo LLC, Item VI. 4a.

Stanley called for a motion on that issue. Heller clarified that no motion was needed if the decision was to abide by the terms of the DDA and its amendments as written. Heller added that a motion would be needed if the sentiment was to extend the deadlines. Stanley called for any discussion. Stanley noted that thereby being no discussion or no motion, the Board would abide by the amendment as written.

Adjourn

There being no further business, Stanley adjourned the meeting at 9:18 p.m.

Mark Heller
Executive Director

Roya Stanley
Chair