

Golden Urban Renewal Authority
City of Golden, Colorado
Business Meeting
July 26, 2010

The Golden Urban Renewal Authority of the City of Golden, County of Jefferson, State of Colorado, met on the above date in the GURA Offices at 922 Washington Avenue, Golden, Colorado, at the hour of 6:30 p.m. Commissioners present were:

Paul Imse	Steve Taylor	Philip Baker	Annette Lyttle	Lyndall McLetchie
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Barb Warden, citizen, Marcie Miller and Mark Heller were also present.

Approval of Minutes -

Lyttle called for a motion to approve the business meeting minutes of July 12, 2010. Following a discussion regarding corrections, **Baker MOVED to approve the business meeting minutes as amended. Imse SECONDED. All Commissioners present agreed.**

Other Business –

Discussion/action regarding a potential grant to Rocky Mountain Quilt Museum – Carol Born and Karen Roxburgh presented the Quilt Museum’s current financial position to the GURA board. Born and Roxburgh are currently sharing the duties of the executive director, following the departure of the former director on May 10th, in the wake of extreme financial distress. Born detailed the income, expenditures and accounts payable, noting that since 2008, visitors and income are down, while RMQM’s expenditures went up due to their move to a new building and construction/renovation costs. In an effort to rein in their expenses and get their balance sheet under control, the board eliminated the executive director and cut back staff. Recently, all employees but one have agreed to work without compensation until December and perhaps beyond. Although the liabilities of the organization are high, it was agreed that they are not insurmountable. Noting that the Quilt Museum is a great cultural asset to the community, the GURA Board offered suggestions as to how they might increase attendance and income from sales and grants, in addition to the measures the RMQM board is already taking.

Taylor commented that he would like to see the outstanding bills from the contractor and electrician paid off, as well as any outstanding construction expenses that may have been paid through the line of credit. Born said she will get the amounts of those bills to GURA. Born had earlier mentioned that RMQM owed about \$4,000 to a local printer who has been very gracious about carrying that debt, and Heller mentioned that he would like to see that bill taken care of as well. He noted that the printer is a small business in the GURA district, and is burdened by extending credit in such high amounts to customers for extended periods of time.

It was apparent that although the RMQM was not asking for a specific amount, the size of the grant they need exceeds the amount that GURA generally makes. Heller gave a summary of large grants made over the past few years to provide a historical reference, pointing out some multi-year grants that exceeded the amount under discussion. Noting that the loss of the RMQM would be a huge blow to the community, and the empty storefront on Washington Avenue would constitute blight, he said that any accounts or bills that the GURA board chooses to pay that pertain to the construction and renovation costs would not be out of line with GURA’s mission. Operating costs may also be covered, since they are made with the intent of keeping the museum viable. Imse indicated his discomfort with funding operating costs.

Taylor MOVED to approve a grant of up to \$22,000 from the general grant fund to cover outstanding debts for construction and for Alphagraphics printing costs. McLetchie SECONDED. All Commissioners present agreed.

Reports of Committees/Matters for the Authority

Finance Committee – Heller reported that GURA is in great shape financially. There is currently \$48,000 in the facade budget that is likely to go unused because the owners of the Ace Hi Tavern and the

Oddfellows Hall have expressed no desire to upgrade their building facades. Lyttle suggested that perhaps some of that money could be reallocated to the general grant fund.

Heller also informed the board that GURA is not spending much money on environmental clean up, other than \$12,000 for monitoring and abandonment of the last two wells. He also said that the EPA grant had been extended for two years, although there is no additional money associated with the extension, simply more time to spend the original grant money.

Human Resources Committee – No Report

Communications Committee – No Report

Development and Operations – Discussion regarding EDComm/GURA recommendations for economic and redevelopment support in the future - Heller reported that the GURA EDComm meeting has been pushed back to August 19, 2010, which is a study session. The recommendations that were discussed at the last GURA meeting have not changed.

Following up on board direction from the 7/12/10 meeting, Heller noted his difficulties at trying to create a “wifi hot zone” in downtown Golden. It appears that the companies who were in operation when he first started his research are now defunct, and the state legislature has passed a bill that makes it illegal for local government to own or operate networks. He noted that the hot zones in Boulder and Cherry Creek no longer exist, possibly due to the difficulty of making a profit on free hot zones. The board discussed alternatives, and decided that perhaps the best solution is to fund a grant program that reimburses business owners up to \$150 for the purchase of a router. The businesses must be sales tax generating businesses, have broadband as opposed to dial-up, and make their bandwidth available free of charge. Heller requested a budget of \$5,000 for the grant program. Miller will check with suppliers for a bulk rate on the routers.

Discussion regarding CoBiz Bank loan and project options update – Heller reported that the balance of GURA’s CoBiz Bank account is currently at \$346,000. He cautioned that the longer GURA waits to draw on that loan, the less time will be available to pay it off. Additionally, he urged the board to think of large projects that would use most of the available funds. Some of the suggestions were: a mural on the Wells Fargo wire transfer building at 13th and Ford (Imse), redeveloping the wire transfer building (Heller), developing Lots 2 and/or 4 (Taylor), funding an East Downtown development plan (McLetchie), the Bradley Building at 13th and Washington (Baker), and a blight study for other parts of town (Taylor). Heller mentioned that this discussion should probably be continued so that newly appointed commissioners would have a chance to weigh in on the subject. Heller explained to the board that another option could be to draw the loan and put it in the bank to await a decision. He also cautioned that three upcoming ballot initiatives (#s 60, 61, and 101) could make it much more difficult for URAs and DDAs to borrow, and encouraged them to consider whether they should draw the money prior to the election.

Discussion regarding Golden Gem – Heller updated the board on the negotiations with the American Mountaineering Center regarding the potential lease of the Foss Theater for movie screenings. He stated that the Gem volunteers have been expressing frustration at the AMC delays, and are ready to abandon the project. Heller informed the GURA board that his inclination was to meet with the AMC board and explain that if they are serious about wanting to move forward on the project, it is time to actually move forward by providing alternative language to the parts of the document they do not like. Otherwise, he feels it is time for the Gem to move ahead without AMC. He requested guidance as to what line to take with the AMC board.

Two alternative sites for movie screenings are the Buffalo Rose and Miner’s Alley Playhouse, both of which are available on Wednesday evenings. Heller feels that using either of those venues would result in a vastly different theater experience than the group had originally envisioned, because of seating, size, environment, and the day of the week the venues are available (every Wednesday evening only as opposed to every other Friday and Saturday evenings and Sunday matinee). On the positive side, both venues already possess liquor licenses, which would allow the Gem to make a deal for a cut of the bar. Additionally, the cash outlay for either of the alternative venues would be significantly less than the \$60,000 budgeted for the Mountaineering Center.

The general feeling of the board was that AMC should be asked for a yes or no answer within a week, and to move on if the answer is no.

Commissioners Concerns –

Imse – is thinking about bikers and the noise ordinance, wondering if the Buffalo Rose business is really down by 30%, and if so, if GURA should do anything about it. He also noted that the new bike racks at Woody's Pizza have been installed.

McLetchie – none

Taylor – None

Baker – noted that there did not seem to be recycling bins provided at Buffalo Bill Days. Heller responded that trash removal (and hence recycling) is the responsibility of the event organizers. He also reported that all of the GURA recycling bins on Washington Avenue had been contaminated by non-recyclable trash due to the overflow of regular trash bins.

Lyttle – asked who is responsible for weed eradication at the parking garages, remarking that they seemed pretty bad lately. Heller responded that GURA is responsible, and a request had already been made to Standard Parking for their removal. Lyttle also reminded the board that she would be absent at the next meeting on August 9th, as well as for the EDComm/GURA presentation to City Council on August 19, 2010.

Staff Report – None

Public Comment – none

Adjourn -

There being no further business, Lyttle called for a motion to adjourn the meeting. **Imse MOVED to adjourn the meeting. Taylor SECONDED. All Commissioners present agreed.** Lyttle adjourned the meeting at 8:45 p.m.

Mark Heller
Executive Director

Annette Lyttle
Chair