**Draft Meeting Minutes of the Special CSURA Board Meeting**

**Held on Tuesday, April 17, 2018**

**City Administration Building - 102 Conference Room – 8:30 A.M.**

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| In attendance were:  |  |  |
| Commissioners:  |  | Merv Bennett |
|  |  | Randy Case |
|  |  | Gary Feffer |
|  |  | Valerie Hunter |
|  |  | Maureen Juran |
|  |  | Wynne Palermo |
|  |  | Anthony Perez |
|  |  | Brian Olson  |
|  |  | Peter Scoville |
|  |  |  |
| Absent:  |  | Tiffany Colvert Toby GannettJim MasonJohn Olson |
| Also in Attendance:  |  |  |
| David Neville  |  | KKRDN General Counsel |
| Carrie Bartow |  | CPA, CliftonLarsonAllen,  |
| Jariah Walker |  | Executive Director  |
| Dean Beukema  |  | CSURA Staff  |
| Bob Cope |  | City Economic Development Manager |

Citizens in Attendance:

|  |  |  |
| --- | --- | --- |
| Ray O’Sullivan |  | South Nevada Developer |
| Sam Guadagnoli |  | South Nevada Developer |
| Nick Taylor |  | North Slope Capital |
| Thomas Weihe |  | Kutak Rock |
| Zach Bishop |  | D.A. Davidson & Co. |

Chair Wynne Palermo called the meeting to order at 8:35 a.m.

**Item 1 – South Nevada/Canyon Creek Bonds**

David Neville gave a brief review of the Canyon Creek Bond documents. Thomas Weihe from Kutak Rock LLP also gave comments regarding the resolution and agreements.

A motion was made by Commissioner Merv Bennett, seconded by Commissioner Valerie Hunter to approve Resolution No. 02-18:

A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING SENIOR AND SUBORDINATE TAX INCREMENT REVENUE BONDS, AN AMENDED AND RESTATED URBAN RENEWAL AGREEMENT, SENIOR AND SUBORDINATE INDENTURES OF TRUST, A CAPITAL PLEDGE AGREEMENT AND CERTAIN ADDITIONAL DOCUMENTS FOR THE CANYON CREEK PROJECT OF THE SOUTH NEVADA AVENUE AREA URBAN RENEWAL PLAN AND RELATED MATTERS. The motion passed 9-0.

David Neville reviewed the policy regarding the allocation of tax increment revenue among the redevelopment areas in the South Nevada Avenue Urban Renewal Plan areas and the Authority’s administration fee of $60,000 annually.

A motion was made by Commissioner Randy Case, seconded by Commissioner Brian Olson to approve the Colorado Springs Urban Renewal Authority policy regarding allocation of tax increment revenue among redevelopment areas in the South Nevada Avenue Area Urban Renewal Plan Area. The motion passed 9-0.

Zach Bishop, Managing Director of Public Finance with D.A. Davidson & Company stated a sale delegate representing CSURA was needed on the day of the bonds sale of May 2, 2018. Chair Wynne Palermo and Executive Director Jariah Walker will act as the sale delegates.

There being no further business the meeting adjourned at 9:05 a.m.

The next regular CS Urban Renewal Authority Board Meeting is scheduled for April 25, 2018. It will be held at City Hall, Pikes Peak Conference Room, Suite 200, located at 107 North Nevada Avenue at 11:00 – 1:00 P.M.

**Copies of the Board agendas, minutes and audio recordings are posted on the**

**Colorado Springs Urban Renewal Authority website.**

[**www.csura.org**](http://www.csura.org)