**Final Meeting Minutes of the Regular CSURA Board Meeting**

**Held on Wednesday, January 24, 2018**

**City Hall – Pikes Peak Conference Room – 11:00 A.M.**

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| In attendance were: |  |  |
| Commissioners: |  | Merv Bennett |
|  |  | Randy Case |
|  |  | Gary Feffer |
|  |  | Toby Gannett |
|  |  | Maureen Juran |
|  |  | Wynne Palermo |
|  |  | John Olson |
|  |  | Anthony Perez |
|  |  | Peter Scoville |
|  |  |  |
| Absent: |  | Tiffany Colvert  Valerie Hunter  Jim Mason  Brian Olson |
| Also in Attendance: |  |  |
| David Neville |  | KKRDN General Counsel |
| Thuy Dam |  | CliftonLarsonAllen, |
| Jariah Walker |  | Executive Director |
| Dean Beukema |  | CSURA Staff |
| Bob Cope |  | City Economic Development Manager |
| Peter Wysocki |  | City Planning Director |
| Ryan Tefertiller |  | Urban Planning Manager |

Citizens in Attendance: See sign in sheet.

Chair Wynne Palermo called the meeting to order at 11:00 a.m.

**Item 1 –Approval of the December 13, 2017 meeting minutes**.

A motion was made by Commissioner John Olson, seconded by Commissioner Maureen Juran to approve the meeting minutes of December 13, 2017 as amended to correct the duplication of when Commissioner Merv Bennett left the meeting. The motion passed 8 – 0.

**Item 2 –Approval of the Financial Report as of December 31, 2017**

Thuy Dam, CliftonLarsonAllen, filling in for Carrie Bartow, reviewed the monthly revenue and expenditures report as of December 31, 2017 including the property tax received from each Urban Renewal Area as well as the check register as provided in the agenda packet. As of December 31, 2017 total expenditures were at 88% of the total CSURA budget. Total revenues through December 31, 2017 were $290,793.00.

Commissioner Peter Scoville entered the meeting at 11:10 a.m.

A motion was made by Commissioner Maureen Juran, seconded by Commissioner Toby Gannett to approve the Financial Report and check register as of December 31, 2017. The motion passed 9 - 0.

**Item 3 – CSURA Forecast Engagement Letter**

Thuy Dam presented the engagement letter from CliftonLarsonAllen with the terms and objectives and limitations of the services they would provide to the Colorado Springs Urban Renewal Authority for 2018.

A motion was made by Commissioner Maureen Juran, seconded by Commissioner Toby Gannett to approve the CSURA engagement letter from CliftonLarsonAllen for 2018. The motion passed 9 - 0.

**Item 4 – Citizen Comment**

None

**Item 5 – Executive Director’s Report**

Jariah Walker presented the January Executive Director’s Report. The report notes have been uploaded to the agenda on the website. Please refer to the CSURA Board meeting audio for the complete report.

**Item 6 – CSURA Audit Engagement Letter – Dazzio & Associates**

Thuy Dam, CliftonLarsonAllen presented the audit engagement letter from Dazzio & Associates for audit services provided to CSURA for the year ended December 31, 2017. A correction was made to the due date that the report would be issued by March 1, 2018 instead of March 11, 2018. A letter was also signed by the Chair of CSURA giving consent to our legal counsel to provide all the information requested from Dazzio & Associates for the audit.

A motion was made by Commissioner Toby Gannett, seconded by Commissioner Maureen Juran to approve the CSURA Audit Engagement Letter from Dazzio & Associates subject to the new due date of March 1, 2018. The motion passed 9 - 0.

**Item 7 – S. Nevada URA EVC – HD Assignment & Assumption Agreement**

David Neville reviewed the South Nevada Urban Renewal Area (EVC – HD) Ivywild Development, I, LLC Assignment and Assumption Agreement. After discussion, Chair Wynne Palermo stated that Item 7 would be tabled as recommended by legal counsel until the actual terms are filed.

**Item 8 – South Nevada URA Bond Term Sheet**

David Neville reviewed the updated South Nevada Urban Renewal Area Bond Term Sheet and explained the differences to the updated term sheet from the term sheet that the board approved last June. David Neville also stated that the bond amount had increased from 8 million to almost 12 million and that a subordinate bond had also increased. Ray O’Sullivan, Ivywild Development stated that a lot of work had been done in the bonding area since last June that now affected issues related to the TIF. Ray O’Sullivan stated that when the CSURA board reviews the bond documents next month that they should correspond to the updated bond term sheet before them today. Discussion followed.

A motion was made by Commissioner Toby Gannett, seconded by Commissioner Merv Bennett to approve the updated South Nevada Urban Renewal Area Bond Term Sheet. The motion passed 8-0 with Commissioner John Olson recused from the vote.

**Item 9 – Marriott Springhill Blight Study**

Jariah Walker reviewed the process for the blight study for the Marriott Springhill proposed urban renewal area. Jariah Walker stated that CSURA does order the blight study and pay for it as part of the predevelopment agreement but the study is not ordered until CSURA collects the funds in advance from the developers. Jariah Walker stated that the goal is to be fully done with the plan next month along with formal presentation from the developer to the board for approval. David Cooper will present the condition study at the February board meeting before the request for approval of the plan.

A motion was made by Commissioner Randy Case, seconded by Commissioner Merv Bennett to approve continuing with the blight study plan process. The motion passed 9-0.

**Item 10 – CSURA By-Laws Update**

David Neville presented a draft of the updated Colorado Springs Urban Renewal Authority By-Laws. The mark up changes will be distributed to the board for review before a vote at the February 28th board meeting.

**Item 11 – CSURA Project Application and Consideration Questions**

Jariah Walker presented a draft of the proposed CSURA project application. Discussion followed with the board agreeing that a final draft copy would be sent to the Mayor and City Council along with Utilities, Parks Department and Street Department before it was finalized.

**Item 12 – Executive Session\***

Chair Wynne Palermo read the legal explanation as per CRS 24-6-402e(1) determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators; and CRS 24-6-402(b) conferences with an attorney for the local public body for the purposes of receiving legal advice on specific legal questions. A motion was made by Commissioner Toby Gannett, seconded by Commissioner Maureen Juran to enter into executive session. The motion passed 9-0.

The board came out of executive session.

**Item 13 – Non Agenda Items**

David Neville stated that each January the CSURA board must vote to decide where the board’s official meeting notices will be posted. A motion was made by Commissioner Merv Bennett, seconded by Commissioner Peter Scoville to have the City Clerk’s bulletin board serve as the official posting area. The motion passed 9-0.

Chair Wynne Palermo suggested polling the board to find an appropriate date in May for the yearly board work session. Since spring break falls during the week of the March board meeting another poll will be conducted to determine a substitute date.

Chair Wynne Palermo asked if the board would like to have a work session in February to review the South Nevada Bond documents before the official vote at the February board meeting. The consensus was in favor of the work session.

There being no further business the meeting adjourned at 1:35 p.m.

The next regular CS Urban Renewal Authority Board Meeting is scheduled for February 28, 2018. It will be held at City Hall in the 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)