



Wednesday, September 23, 2015

11:00 AM

Pikes Peak Conf. Room – City Hall

Meeting Minutes - Final

In attendance were:

Commissioners:

Merv Bennett
Tiffany Colvert
Valerie Hunter
Zachary McComsey
Wynne Palermo
Jim Raughton
Nolan Schriener
Peter Scoville
Robert Shonkwiler

Absent:

Also in Attendance:

David Neville	CSURA Legal Counsel
Jim Rees	CSURA Executive Director
Dean Beukema	CSURA Staff
Bob Cope	City Economic Vitality

Citizens in Attendance: See attached signup sheets

Chair Wynne Palermo called the meeting to order.

Item 1 –Approval of the August 26, 2015 CSURA Meeting Minutes

A motion was made by Commissioner Nolan Schriener, seconded by Commissioner Valerie Hunter to approve the meeting minutes of August 26, 2015. The motion carried 8-0.

Commissioner Merv Bennett entered the meeting.

Item 2 –Approval of the Financial Report as of August 31, 2015

Ms. Carrie Bartow, CliftonLarsonAllen, CPA reviewed the monthly revenue and expenditures report as of August 31, 2015 including the property tax received from each Urban Renewal Area as well as the check register as provided in the packet.

A motion was made by Commissioner Jim Raughton, seconded by Commissioner Zachary McComsey to approve the Financial Report and check register as of August 31, 2015. The motion carried 9-0.

Item 3 – Citizens Comment Period

Ms. Sarah Harris who lives in the Ivywild neighborhood and serves on the Ivywild Improvement Society Board, wanted to update the CSURA Board that they were having discussions with the city about updating the master plan which had last been updated in 1993. Since the South Nevada/Tejon Urban Renewal Plan is on the agenda today, the Ivywild Improvement Society Board is very much interested on what the CSURA Board will be discussing today.

Item 4 – Liability Insurance Policy Renewal

Ms. Jill Webb, Vice President CB Insurance presented the Colorado Springs Urban Renewal Authority 2015 insurance renewal proposal. Ms. Jill Webb stated that the premium is set by the carrier at the same rate as last year.

Mr. Jim Rees stated that the current carrier has declined to upgrade the liability policy from the 2 million aggregate to a 5 million limit. Last year there was concern on the CSURA Board that the liability was too low with the board doing the contract work on the City for Champions. Mr. Jim Rees and Mr. David Neville met with Ms. Jill Webb earlier and asked her to explore other options and to look into other carriers.

Mr. David Neville stated they had been working on increasing the limit since 2012. The Board has been declined before because of their status (a hybrid) since they are not a governmental body nor a nonprofit and are hard to insure.

Commissioner Robert Shonkwiler wanted to clarify that the coverage they would be renewing today would be for each individual board member in addition to the whole board. Ms. Jill Webb stated it would be an entity coverage and that they were investigating different options for excess coverage in addition to what the board already has. Commissioner Robert Shonkwiler stated he would encourage the board to look into increasing the liability limit since the board would be increasing in member numbers.

A motion was made by Commissioner Robert Shonkwiler, seconded by Commissioner Tiffany Colvert to approve the insurance renewal policy as it is today. The motion carried 9-0.

Item 5 – South Nevada/Tejon Urban Renewal Plan

Commissioners Robert Shonkwiler and Tiffany Colvert recused themselves before the presentation.

Mrs. Anne Ricker, Ricker/Cunningham presented the updated County Impact Report and updated Urban Renewal Plan after the review changes made by Mr. Jim Rees, Mr. David Neville and Mr. Paul Benedetti the property owner's attorney.

Ms. Anne Ricker went over the changes to the Urban Renewal Plan:

- The Area was reduced down from 353 parcels to 240 parcels and reduced acres from 208 to 96 acres. The area to the north of I-25 was removed. The plan area map has been revised to reflect the change.
- Ms. Anne Ricker stated the attorneys are reading this plan keeping in mind the legislative changes that will take place after January 1, 2016 due to HB 1348. The attorneys are being very specific in the language. They clarified the definition of Act from **as amended**, to, **as currently in effect**.
- Demolition costs for existing buildings before adoption of the plan, clarified that it would be an eligible expense.
- Ms. Anne Ricker stated that they changed the 1% Tax Increment Financing to 2%.

Mr. Bob Cope entered the meeting.

Commissioner Nolan Schriener asked Commissioner Merv Bennett if it was a city policy not to use eminent domain. Commissioner Merv Bennett stated that City Council has stated they do not want to use it. Mr. David Neville stated the URA Plan strictly prohibits the use of eminent domain in the plan which would normally state that eminent domain is authorized if approved by City Council. He further stated the plan was written this way at the request of some of the developers. **Chair Wynne Palermo stated a motion would be made to add the use of eminent domain at the discretion of the City Council to modify the URA plan at the end of the presentation.** Commissioner Merv Bennett stated that City Council would not support the use of eminent domain for any private purposes, eminent domain would only be considered for public benefit.

Mr. David Neville referenced the second paragraph of 6.12 which was added to address HB-1348 that has a parenthetical (up to 100% of the Sales Tax Increment being hereby authorized by the Plan). Mr. David Neville stated it is a legal point that if you authorize 100% now and do something less in the future will it impact HB-1348. He further stated that the Board should agree on the sales tax amount if possible before the end of the year.

Commissioner Merv Bennett left the meeting.

Bob Cope stated that Mr. Paul Benedetti put it in there strategically and would not recommend changing it without a very compelling reason.

Mr. David Neville stated it has both economical and legal input into it, whether you could go into 2016 and then change the sales tax sharing arrangement and still comply with HB-1348 without renegotiating everything, he feels uncomfortable with.

Ms. Carrie Bartow stated that the exact amount is not determined in the plan that we are not asking for 100% but up to 100%.

Commissioner Merv Bennett returned to the meeting.

A motion was made by Commissioner Peter Scoville, seconded by Commissioner Valerie Hunter to approve a resolution of the Colorado Springs Urban Renewal Authority recommending approval of the South Nevada Avenue Urban Renewal Area and Urban Renewal Plan as amended. The motion carried 7-0 with Commissioners Robert Shonkwiler and Tiffany Colvert recused.

Commissioners Robert Shonkwiler and Tiffany Colvert returned to the meeting.

Item 6 – US Olympic Museum Financing

Mr. BJ Hybl gave a presentation regarding the US Olympic Museum Financing plan. Mr. BJ Hybl stated that at the time the Finance Committee was formed they did not know they would need to involve the Colorado Springs Urban Renewal Authority. Discussion followed regarding the bond financing and letter of engagement.

Ms. Carrie Bartow left the meeting.

Commissioner Zachary McComsey requested a special meeting of the Board in two weeks to allow the Board Members more time to review the documents.

A motion was made by Commissioner Nolan Schriener, seconded by Valerie Hunter to delay the board decision regarding the US Olympic Museum financing engagement letter and review again at a special meeting to be held on Wednesday, October 14, 2015. The motion passed 8-0.

Item 7 – Imagine Downtown Master Plan Update

Postponed to a later date.

Item 8 – URA Board Training & Leadership Academy Report

Postponed to a later date.

Item 9 – Other Matters

Postponed to a later date.

A motion was made by Commissioner Valerie Hunter, seconded by Commissioner Zachary McComsey to adjourn. The motion passed 8-0.

The next regular Urban Renewal Authority Board Meeting is scheduled for October 28, 2015.

A special meeting of the Urban Renewal Authority Board will be held on Wednesday, October 14, 2015 at City Hall in the Pikes Peak Conference Room from 9:00 – 11:00 a.m.

Copies of the Board agendas, minutes and audio recordings are posted on the Colorado Springs Urban Renewal Authority website.

www.csurbanrenewal.org