



Wednesday, October 14, 2015

11:00 AM

Pikes Peak Conf. Room – City Hall

### **Special Meeting Minutes - Final**

In attendance were:

**Commissioners:**

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

**Absent:**

**Also in Attendance:**

David Neville	CSURA Legal Counsel
Jim Rees	CSURA Executive Director
Dean Beukema	CSURA Staff
Peter Wysocki	City Planning Director

**Citizens in Attendance:**

BJ Hybl, Treasurer USOM Board of Directors  
Mike Devine, Algonquin Advisors  
Kristen Downs, USOM Director of Administration  
Chris Blee, USOM Finance Committee  
Bill Mahaffey, Lewis Roca Rothgerber, LLP  
Robyn Moore, George K. Baum & Co.  
Kurt Kaufmann, Sherman & Howard LLC  
Sarah Harris, Downtown Partnership

Chair Wynne Palermo called the meeting to order.

#### **Item 1 –Imagine Downtown Master Plan Update**

Ms. Sarah Harris, Downtown Partnership gave a presentation on the update to the Imagine Downtown Master Plan. Ms. Sarah Harris stated that it is a public process with the primary goals of identifying

actual projects and incorporating the planning efforts that are currently underway including the Parks Master Plan and 2040 Transportation Plan and incorporating them into the Imagine Downtown Master Plan as one plan. The big focus will be on improving public spaces, access points and mobility and how they can make changes so people will feel comfortable coming to the downtown. The work will be accomplished through the work of a Project Management Team; Consultants MIG and PUMA, Downtown Development Authority and City Department Directors. The Tactical Advisory Committee will consist of community and organizational leaders along with a Civic Leadership Committee that will be comprised of appointed leaders and support staff. The work teams will identify actionable tactics, incorporate planning efforts under way or completed by other civic and regional entities and recommend policy changes, partnership possibilities and revenue structuring to fully accomplish the plan's vision. Ms. Sarah Harris stated they hoped to have the market assessment completed by the end of 2015. The draft and final plan update should be done in January 2016 and then they will start the approval process through the city with the Planning Commission, Downtown Review Board, Parks Board and City Council.

A community forum will be held on November 17<sup>th</sup> at Studio B from 6:00 – 8:00 p.m. which Ms. Sarah Harris invited the CSURA Board to attend.

Commissioner Merv Bennett stated that the construction of Highway 24 and I-25 will be a huge benefit in connecting the trail from America the Beautiful Park to the downtown area along with the bridge over the railroad tracks. Commissioner Jim Raughton commented he had visited the bridge that Lyda Hill had built in honor of her father in Dallas and hoped the design of this bridge would be as substantial. Mr. Peter Wysocki, Director of Planning stated that the people of Colorado Springs will not be disappointed in the design of this bridge and will be pleased with the access it affords pedestrian, hikers and cyclists.

**Item 2 –Joint Meeting of the Downtown Development Authority and CSURA Overview**

Chair Wynne Palermo stated that the Downtown Development Authority and the Colorado Springs Urban Renewal Authority would hold a joint meeting on Tuesday, November 10<sup>th</sup> from 9:00 – 11:00 a.m. at the Catalyst Campus, Harvey House at 555 East Pikes Peak Avenue.

**Item 3 – Colorado Sports and Events Center Cooperation Agreement (revised)**

Mr. David Neville gave an update on the revised Colorado Sports and Events Center Cooperation Agreement as presented in the agenda packet. The original agreement was approved by the CSURA Board in July 2015 and was sent to the Colorado Economic Development Commission in Denver for approval. The CEDC Board then sent it to legal for review with their main concern being that they did not want to approve something that might change later on.

Commissioner Merv Bennett asked if any of these changes encumber the City of Colorado Springs in any way. Mr. David Neville stated no, it would not but that the Colorado Economic Development Commission did ask who the designated representative of the City is. The City designated Robert C. Cope as the “Applicant’s Principal Representative”.

A motion was made by Commissioner Jim Raughton, seconded by Commissioner Valerie Hunter to approve a resolution of the Colorado Springs Urban Renewal Authority approving the Cooperation

Agreement between the City of Colorado Springs, Colorado, for and on behalf of an entity to be formed to act as the project element sponsor for the project element known as the Colorado Sports & Event Center, and the Colorado Springs Urban Renewal Authority. The motion passed 9-0.

**Item 4 – Executive Session – US Olympic Museum**

Chair Wynne Palermo read the legal explanation as written on the agenda to go into executive session. A motion was made by Commissioner Tiffany Colvert, seconded by Commissioner Peter Scoville to enter into executive session. The motion carried 9-0.

Commissioners Merv Bennett and Nolan Schriener left the meeting.

The Board came out of executive session and reconvened into open session.

**Item 5 – US Olympic Museum – Engagement of Investment Banking Advisor and Bond Counsel**

Mr. BJ Hybl, Treasurer US Olympic Museum Board of Directors introduced Mr. Mike Devine, Algonquin Advisors, Ms. Kristen Downs, US Olympic Museum Director of Administration, Mr. Chris Bles, US Olympic Museum Finance Committee, Mr. Bill Mahaffey, Lewis Roca Rothgerber, LLP, Ms. Robyn Moore, George K. Baum & Company, and Mr. Kurt Kaufmann, Sherman & Howard LLC.

Discussion followed regarding the selection process of bond counsel and underwriters in connection with potential issuance of Colorado Springs Urban Renewal Authority Bonds, funded by the RTA grant for the United States Olympic Museum Project.

Mr. BJ Hybl stated the US Olympic Museum Board did not participate in the selection process, it was conducted exclusively by the Finance Committee and then one recommendation for Bond Counsel and one for the Bond Underwriter was then forwarded to the US Olympic Museum Board for conformation.

A motion was made by Commissioner Valerie Hunter, seconded by Commissioner Jim Raughton to approve Sherman & Howard LLC as bond counsel. The motion passed 7-0.

A motion was made by Commissioner Zachary McComsey, seconded by Commissioner Valerie Hunter to approve George K. Baum & Company as the bond underwriters. The motion passed 4-3.

Ayes: Chair Wynne Palermo, Commissioners Zachary McComsey, Valerie Hunter, Peter Scoville.

Nays: Commissioners Tiffany Colvert, Robert Shonkwiler, Jim Raughton.

**Item 6 – Other Matters**

There being no further business the meeting adjourned.

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

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

[www.csurbanrenewal.org](http://www.csurbanrenewal.org)