



Final Meeting Minutes of the Special CSURA Board Meeting
Held on Thursday, November 10, 2016
Pikes Peak Conference Room – City Hall – 2:00 P.M.

In attendance were:

Commissioners:

Merv Bennett
Randy Case
Tiffany Colvert
Toby Gannett
Gary Feffer
Valerie Hunter By Phone
Jim Mason
Brian Olson
Wynne Palermo
Jim Raughton
Robert Shonkwiler

Absent:

Peter Scoville
Jack Wiepking

Also in Attendance:

David Neville CSURA Legal Counsel
Carrie Bartow CliftonLarsonAllen, CPA
Jim Rees CSURA Staff
Dean Beukema CSURA Staff
Bob Cope City Economic Development Manager
Peter Wysocki City Planning Director

Citizens in Attendance:

None

Chair Wynne Palermo called the meeting to order at 2:05 p.m.

Commissioner Valerie Hunter called in on the conference phone.

Item 1 – Insurance

David Neville reviewed the optional insurance quote for the higher limits for the non-monetary defense coverage. Per the underwriter, they can provide \$250K/\$500K aggregate sublimit for an additional \$687 annual premium, regardless of which limit of liability is chosen.

A motion was made by Commissioner Robert Shonkwiler, seconded by Commissioner Toby Gannett to approve the additional \$687 insurance premium for the \$500K aggregate sublimit. The motion passed 10 - 0.

Commissioner Gary Feffer entered the meeting.

Item 2 –Budget

Jim Rees presented the updated CSURA 2017 Budget Worksheet and a draft of the CSURA 2017 Strategic Goals. Discussion followed with various recommendations and questions:

- What do we need to get accomplished in 2017 tied with the budget? See Strategic Goals
- Reserve account – what is the policy to put money into the reserve account and how do we take money out of the account.
- Good practice to have at least six months of operating funds in the reserve account.
- Committee of two/three board members to provide recommendations on the budget to the board.
- The budget would need to be amended if we expend more than appropriated depending on the account funds were taken out of.

A revised 2017 CSURA Budget will be presented at the next CSURA regular board meeting on Wednesday, November 16th for approval. The 2017 budget must be approved by December 31, 2016.

Item 3 –Executive Session*

Chair Wynne Palermo read the legal explanation as per *CRS 24-6-402(4)(f) Personnel Matters to go into executive session. A motion was made by Commissioner Tiffany Colvert, seconded by Commissioner Toby Gannett to enter into executive session. The motion carried 10-0. No vote is allowed by phone.

The Colorado Springs Urban Renewal Authority Board came out of executive session.

There being no further business the meeting adjourned at 3:35 p.m.

The next regular Urban Renewal Authority Board Meeting is scheduled for November 16, 2016.

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

www.csurbanrenewal.org