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

**Held on Wednesday, October 23, 2019**

**CS Utilities Blue River Board Room, 121 South Tejon Street**

**11:00 A.M.**

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

Citizens in Attendance: See sign in sheet.

**Item 1 – Call to Order**

Vice Chair Maureen Juran called the meeting to order at 11:07 a.m.

**Item 2 –Approval of the September 25, 2019 CSURA Meeting Minutes**

A motion was made by Commissioner Jim Mason, seconded by Commissioner Brian Olson to approve the CSURA meeting minutes of September 25, 2019. The motion passed 7 – 0.

**Item 3 – Approval of the Financial Report as of September 30, 2019**

Thuy Dam, reviewed the monthly revenue and expenditures report as of September 30, 2019 including the property tax received from each Urban Renewal Area as well as the check register as provided in the agenda packet.

A motion was made by Commissioner Brian Olson, seconded by Commissioner Jim Mason to approve the Financial Report and check register as September 30, 2019. The motion passed 7 - 0.

Item 8 was presented after Item 3.

**Item 8 – CSURA 2020 Budget**

Thuy Dam reviewed the proposed draft of the 2020 CSURA Budget. The projected revenue is $661,491 for 2020 adding to the total funds available for a balance of $1,080,472. The projected expenditures budget for 2020 is $516,800 for an ending fund balance of $563,672. The six month operating reserve balance is $259,000. The public hearing to approve the 2020 budget will be at the December 13, 2019 board meeting.

**Item 4 – Citizen Comment**

None

**Item 5 – Ivywild Development/S. Nevada Update**

Sam Guadagnoli and Ray O’Sullivan presented a brief project update on the Ivywild Development/South Nevada URA Area. They have completed 19 units of townhomes; known as Canyon Creek Townhomes, an 8,888 s.f. retail center, known as Ramona Retail and a 7,000 s.f. commercial building at 1605 South Tejon Street (with the Prime 25 restaurant as the tenant).

**Item 6 – True North Commons Developer Agreement**

David Neville and Jariah Walker presented the True North Commons Developer Agreement. Carolyn White spoke before the board regarding the proposed fee structure.

A motion was made by Commissioner Wynne Palermo, seconded by Commissioner Jim Mason to approve **Resolution No. 13-19** approving the Urban Renewal Agreement for development of the True North Commons Urban Renewal Area contingent on the agreement being amended to the satisfaction of the executive director, counsel for the authority, the chair of the authority, and the chair of the authority’s committee on setting fees, to include an appropriate inflationary factor in section 7.12 of the agreement that escalates the $60,000 annual Authority Administrative Fee year over year to compensate for inflationary factors.

**Resolution No. 13-19:**

A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING THE URBAN RENEWAL AGREEMENT FOR DEVELOPMENT OF THE TRUE NORTH COMMONS URBAN RENEWAL AREA BY AND AMONG THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY, BLUE & SILVER DEVELOPMENT PARTNERS, LLC AND USAFA VISITOR’S CENTER BUSINESS IMPROVEMENT DISTRICT IN CONNECTION WITH THE TRUE NORTH COMMONS URBAN RENEWAL PLAN. The motion passed 7 – 0.

**Item 7 – USAFA Visitor’s Center BID Pledge Agreement**

David Neville reviewed the pledge agreement with the board. The bonds add up to 87 million but were capped at 80 million.

A motion was made by Commissioner Jim Mason, seconded by Commissioner Brian Olson to approve **Resolution No. 14-19:**

A RESOLUTION OF THE COLORADO SPRINGS URBAN RENEWAL AUTHORITY APPROVING THE PLEDGE AGREEMENT IN SUPPORT OF TAX SUPPORTED AND SPECIAL REVENUE BONDS TO BE ISSUED BY THE USAFA VISITOR’S CENTER BUSINESS IMPROVEMENT DISTRICT IN CONNECTION WITH DEVELOPMENT OF THE TRUE NORTH COMMONS URBAN RENEWAL AREA AND IN SUPPORT OF THE USAFA VISITOR’S CENTER PROJECT ELEMENT OF THE CITY FOR CHAMPIONS PROJECT. The motion passed 7-0.

**Item 9 – Executive Director’s Report**

Jariah Walker presented the Executive Director’s Report for October 2019. Please refer to the agenda attachment and board meeting audio for the complete report.

**Item 10 – Non-Agenda Item**

Jariah Walker reminded the board about the November 13th board meeting location at Gold Hill Mesa. Due to the holidays, a retreat will not be held until the spring of 2020.

**Item 11 – Adjournment**

There being no further business the meeting adjourned at 12:49 p.m.

The next regular CS Urban Renewal Authority Board Meeting is scheduled for November 13, 2019. It will be held at Gold Hill Mesa, 142 South Raven Mine Drive 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)