

**FOUNTAIN URBAN RENEWAL AUTHORITY**  
**September 28, 2016**  
**Minutes**

Vice Chairman Paul Aragon called a regular monthly meeting of the Fountain Urban Renewal Authority to order at 6:06pm. Commissioners present included Steve Mosher and Kathy Roby. Also in attendance, FURA's Executive Director (ED) Kimberly Bailey, CLA Carrie Bartow, Commissioner Dennis Hisey, and Intern Jennifer Stewart.

Vice Chairman Aragon presented for approval the August 24, 2016 meeting minutes. Upon evaluation, there was not a quorum present to motion on minutes; action held over for October 26, 2016 meeting for board approval.

**UPDATES discussed:**

Olde Town

Bailey updated the Board on the awarding of the Downtown Events Associations funding (\$4,500) to FURA; being dedicated to start an art fund for beautification efforts in the Olde Town district. Bailey asked for FURA representation to attend the City Council meeting on October 11, 2016 @ 6:30pm as the recipient of funds. Aragon noted his availability and Bailey would email the Board to solicit further FURA representation.

SCI Open House

Bailey provided a status update on the pending Open House plans for the SCI project. The property owner has experienced a labor and supply shortage to complete the onsite property improvements within the initial Open House timeframe. Therefore, the Open House has been rescheduled to take place in Q1 2017. More details will be shared as they become available.

**FINANCE accounting:**

CLA Bartow discussed FURA financials for the month of August. There were no questions from the Board.

Bailey asked for the status on historic trends record of the US85 URA. Bartow shared this will be available by the next Board meeting in October.

Bartow expressed per State Statue the Board is to receive next year budget projections by mid-October. Bailey shared the coming budget year will look very different than in the past due to the forecasted activity/projects on the plate for FURA and that October's board meeting will be a healthy one on the topic of budget.

Bartow further elaborated on her research as to the taxable status of FURA properties. Per the Property Appraiser, FURA acquired real estate will be tax exempt but if a for-profit business operates within the property then a fee model basis will be applied to set the tax basis (which is foreseen to be at a nominal rate).

Bailey expressed a request of a payroll extension, in regards to the Best & Brightest Internship through DOLA program. The internship of Jennifer Stewart will expire on May 30, 2017 with Stewart graduating with a Master's degree. Bailey has expressed a tentative FT position offer to Stewart under a condition of FURA funding; Stewart is enthusiastic about the FT opportunity. Bailey is requesting FURA to fund the ½ of a ½ 2017 payroll balance on the books to shore up some ED gap funding for 2017. This aid in gap funding for 2017 will allow Bailey to retain Stewart into 2018; at which time ED budget can cover payroll for Stewart 100%. The 2017 payroll extension ½ of payroll is valued at approximately \$10,500 to FURA 2017 budget. To note, Stewart would receive a pay increase in both latter half of 2017 and again in 2018. Roby motioned for the extension of payroll based on ½ of ½ 2017 payroll coverage for Intern Stewart (approx. value \$10,500) seconded by Mosher, and passed unanimously by the Board.

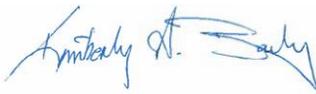
Bailey shared FURA has officially closed on the BNSF land with railway and is now in the process of closing out the quick claim deed registration with El Paso County. Congrats to All! Next process is to move forward with entering into the Promissory Note (\$235,000 value) with City of Fountain to aid with the gap funding analysis that has already been shared with the board during an Executive Session. Mosher motioned for allowance of Chair to sign the Promissory Note with City of Fountain, seconded by Roby, and passed unanimously by the Board.

Mosher motioned for approval to sign Payable Checks #1151-1153 totaling \$20,930, seconded by Aragon, and passed unanimously by the Board.

1. Check #1151 – P. Benedetti - \$1360.00
2. Check #1152 – UMB - \$6500.00
3. Check #1153 – CLA - \$13,070.00

The Vice Chair asked if there was further business. Aragon requested for Stewart to prepare a quick FAQ sheet on the customary terminology for familiarization on his behalf. Bailey concurred with request.

No further topics were brought forth by subsequent board members; therefore a motion to adjourn was made by Roby, seconded by Mosher, and passed unanimously at 6:41pm.



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Kimberly Bailey, Executive Director

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10-27-16

Date