

FOUNTAIN URBAN RENEWAL AUTHORITY
November 30, 2016
Minutes

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

Chairman Kniep presented for approval the October 26, 2016 meeting minutes. Thomas motioned for approval, seconded by Mosher, and passed unanimously by the board.

UPDATES Discussed:

2017 Work Plan Initiatives Review

Bailey provided the Board with a draft copy of the 2017 Work Plan Initiatives and discussed a summary of what will be the main focus areas for the upcoming year. The Board discussed 2017 as the "Year of Planning for Growth". The Board also discussed the complimentary channels on the Work Plan (EDC, City of Fountain, Olde Town Steering Committee).

Olde Town Grocer P3

The Board discussed the Olde Town Grocer financing options, a future expansion model for the grocer site and cohesiveness with the surrounding sites (Loaf 'n Jug, etc). Bailey discussed the P3 model which would include: the developer, FURA and the private grocer and the Olde Town district being a food desert with an underserved community population. The steps necessary to acquire the grocer site would be to submit an application to the State food co-op. These funds can be applied to land purchase site remediation and service upgrades, with extremely flexible pay back terms that allow FURA to stay more flexible with cash flows.

Bailey provided an update on the Fountain Valley Shopping Center; the center is being considered for purchase from a group out of Utah. Bailey stated that she recently had a face-to-face meeting with the interested parties; their plans are to completely blade the site and put in brand new development. The Board was very supportive and enthusiastic about the potential for the shopping center.

Financing Land Acquisition Model

The Board discussed future land acquisition deadlines at length with respect to inherited tenant mix with properties; an application to North Star bank for a line of credit of \$450,000. Aragon motioned for approval for the \$450,000 line of credit through North Star bank for the acquisition of the grocer site, Mosher seconded, passed unanimously by the Board. Mosher moved to approve a deadline date for tenant extension of June 1st, 2017, Scriven seconded, passed unanimously by the Board.

Town Design and Interstate Gateway RFQ

Intern Stewart provided an update to the Board on the status of the RFQ; there have been approximately fifteen inquiries (in-person meetings, e-mail and phone inquiries). The RFQ was republished this fall with a deadline date of December 15th; this provides prospective consultants to work the RFQ project into their work plans for 2017 and the overall project timeline was adjusted to allow for a better work flow for the prospective consultant. Bailey stated that the Olde Town grocer site will be the first seedling project for the development guidelines and standards recommended by the RFQ consultant based on the feedback received from the public and various different entities involved in the RFQ process.

FINANCE accounting:

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

The Board discussed the draft 2017 budget. Kniep inquired about large difference in projected versus actual Use Tax collections; Bailey stated it is really a reflection of timing of actual C receivables; mostly in respect to SAH development. Projections for 2015 actually occurred in late 2014. The Board will be approving the 2017 budget at the December 21st meeting.

Aragon motioned for approval to sign Payable Checks totaling \$43,614.83, seconded by Roby, and passed unanimously by the Board.

Check #1155 – City of Fountain - \$17.29 – Blast Park FedEx

Check #1156 – Paul Benedetti - \$3,440.00 – Legal

Check #1157 – Anderson Analytics - \$2,375.00 – Retainer SAH

Check #1158 – Clifton Allen Larson - \$8,586.08 – Finance

Check #1159 – City of Fountain - \$11,196.46 – Best and Brightest Intern

Check #1160 – City of Fountain - \$18,000.00 – Blast Park Fence

Check #1161 – Paul Benedetti - \$1,120.00 - Legal

UPCOMING Events & Announcements:

December 20, 2016 – Revised Blight Ordinances 8.12 & 8.14 1st Reading with Council at 6pm in Council Chambers at City Hall.

2017 Chair and Vice Chair Nominees

Paul Aragon nominated as Chair; Kniep motioned for approval, seconded by Scriven, passed unanimously by the Board.

Bryan Kniep nominated as Vice Chair; Mosher motioned for approval, seconded by Aragon, passed unanimously by the Board.

Bailey noted a change in meeting date for FURA Board meeting: December 21st, 2016.

The Chair asked if there was further business.

No further topics were brought forth by subsequent board members; the meeting was adjourned at 7:20pm.



Kimberly Bailey, Executive Director

12-22-16

Date