

REVISED MINUTES
LDDA BOARD OF DIRECTORS
528 Main Street, Longmont
December 15, 2010

Present: Board Members: Robert (Bob) Goff, Larry Stauss, Joseph Perrotto, Burbidge Austin, Sharon Smith-Eisler, and Bill Sawyers; Councilmember: Alex Sammoury; Ex-Officio Member: Jim Golden

Absent: None.

Guests: Tony Kindelspire (Times-Call); Nick Wolfrum, Brien Schumacher and Chris Huffer (City of Longmont); Amy Aschenbrenner, Deanna Dyer and Bob Danos (Longmont Association of Realtors); Barry Hamilton (Owner of 380 Main Street); Scott Cobb (Seth Miller's contractor); and Seth Miller (Owner of Miller Music @ 464 Main)

Staff: Executive Assistant, Denise Crosby

1. REGULAR MEETING CALLED TO ORDER AND SILENT ROLL TAKING at 4:15 PM.

2. BOARD AND EX-OFFICIO MEMBER COMMENTS: None

3. BLOCK CAPTAIN

Denise Crosby advised there had been a Block Captain Meeting. Denise read the minutes from that meeting.

Alex Sammoury arrived at 4:16 PM.

Jim Golden arrived at 4:17 PM.

Sharon Smith-Eisler arrived at 4:18 pm.

4. APPROVAL OF AGENDA:

A motion to approve the agenda as adjusted was made by Board Member, Bob Goff and seconded by Board Member, Alex Sammoury passed unanimously.

5. ITEMS FROM THE STAFF: Denise Crosby reviewed the various winners from the Longmont Lights event contests. The Tjornehoj family was the only winner present to accept the gift card prize. Mr. Tjornehoj thanked the LDDA Board for sponsoring such a great Gingerbread House event.

Larry Stauss arrived at 4:20 PM.

6. APPROVAL OF MINUTES: A motion to approve the meeting minutes from November 17, 2010 Board minutes was made by Board Member, Bob Goff and seconded by Board Member, Joe Perrotto passed unanimously.

7. PUBLIC INVITED TO BE HEARD: Seth Miller thanked the LDDA Board for their efforts to put music and have fire pits nightly in coordination with the Longmont Lights event.

8. UNFINISHED BUSINESS:

- a. Alley Project / Breezeway Option Discussion – Larry Stauss / Chris Huffer
Chris reviewed the document he emailed and handed out to the Board. Chris discussed the proposed changes to the parking lots and breezeways. Jim Golden suggested the LDDA use TIF funds to make the proposed parking lot improvements, because the Board has suggested using the Parking Fund for purchases of parking lot type property. Jim would like to see at least a fund balance of \$30,000.00 kept in the Parking Fund. Bill Sawyers asked if the Alley Project can go on without having the parking lots done at the same time. Chris noted there is money in the project to do the alley and for the extra (alley) space proposed. However, if we do that and do not do the parking lots, we will loose a lot more parking spaces (49 versus 82-90). Chris advised the project could be approved by year. Jim advised a CIP amendment will be done and show the two years as funded. He suggested starting with the TIF as the funding source. Jim continued, the LDDA Board could change that if need be in year two (2012) to a different source. Chris noted he will be looking for the LDDA Board to advise him of a level of

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commitment in dollars on the Breezeways in order to fit the designs into that budget. The breezeway options were discussed. Alex noted it is better to allocate the funds to it and if we do not use them, we do not use them. Jim advised the Board always has the option to make a change by appropriation if funding for the second year was to be changed.

A motion to approve allocating TIF Funds for the proposed concept 3 for the breezeways (amount proposed was \$596,400.00 for this design) was made by Board Member, Bob Goff and seconded by Board Member, Alex Sammoury passed unanimously.

A motion to approve allocating TIF Funds for the proposed parking lot improvements in the amount of \$340,167.00 was made by Board Member, Alex Sammoury and seconded by Board Member, Larry Stauss passed unanimously.

b. 380 Main Update – Barry Hamilton / Bill Sawyers / Brien Schumacher

Barry passed out and discussed the revised 380 Main Tenant and Revenue Information document. Brien handed out and discussed the DDA Façade Improvement Program Worksheet. Brien also discussed the project scoring (based on the FIP Programs requirements) and noted the original project score was 47 – 50 points. This time without the residential it came back at 42 points. It still qualifies for at least 20% threshold. Barry said doing the restaurant and the façade would be Phase 1. Phase 2 and 3 would be interchangeable between doing the restaurant/retail area in the back or the offices upstairs/second floor upgrades. Brien suggested repayment could be done using a percentage formula after each phase. A recap of how the money gets paid back to the LDDA was mentioned. It is paid back through the additional tax that is generated from the project based on the additional valuation accrued by the improvements of the project. There was a discussion about whether or not the occupancy or lease rates would come to play in the return. The (construction) permit fees do. The TIF stops after 2033. Therefore the LDDA can not count on additional tax being paid back to them as the entities involved have the right to 100% after that date. Keep in mind they have negotiated an extension in the past, so we do not know for sure what will happen. Also the City of Longmont/LDDA have negotiated with these same entities to garner an agreement through 2013 for them to hand over a percentage of these monies. No such agreement has of now been put in place for 2014 – 2033. Each one has to give us an Inter-Governmental Agreement (IGA) as the outcome of the negotiations. Jim noted (initiating) these negotiations are something the LDDA needs to discuss in the next couple of years.

c. Arts & Entertainment District / Phase 3 Contract – Bob Goff / Sharon Smith-Eisler / Denise Crosby

Denise reviewed the overview she created from the previous proposed phases. Bill suggested the Board come to some agreement on what was wanted for Phase 3 and have Bob, Sharon and Denise go back to Dana and Jennifer with those requests to finalize the Phase 3 document and keep this project on schedule. Bob proposed also having Sandi Seader as the City of Longmont's liaison. Alex asked if the new Executive Director had these documents. Denise advised Kimberlee McKee was copied (via email) on the document. The question was raised as to whether or not the current consultants were the right people to take this project to where we want it to go. Bill would follow up with Kimberlee on her feedback. Bob noted he would like to see this through and he is ambivalent right now as he was disappointed with the last presentation. Bob asked the Board what are the solutions they want to see as the outcome of an Arts and Entertainment District. Jim raised the concern that the consultants may not accept the proposed deliverables for the same amount of money, but he felt it is what we should be expecting. Joe noted there is a lot of quantitative stuff that they have not addressed. Bob asked if everyone's concerns have been addressed in the document (Denise read). Larry asked if the document Denise read was sent to everyone. It had not been. Larry noted he would prefer to have gotten it in advance. Denise will send out the document to everyone tonight or tomorrow and all comments need to be back to her by Monday morning. Once Denise collects all the comments on Monday morning, she will arrange the meeting with Dana, Jennifer, Sharon, Bob, and Sandi. Bill noted everyone is invited to attend the meeting if they wish to.

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d. Longmont Theatre Company (LTC) Update –Bob Goff

Bob received an email from Steve. Joe noted he is now part of LTC's Board of Directors as their Treasurer. Sharon thanked Joe for volunteering. Bob stated Steve's email noted he was working with the accountants on the projections, working with the Development person to put together a fundraising campaign, and moving forward with an audit. Steve included a range for a price on a fly in projection system and was \$18,000.00 to \$80,000.00. Joe noted most of the cost was sunk into the projector. They have an electrical person coming in to review the electrical setup who will advise on what needs to change. They were interviewing Joe for the Board as well as a potential project manager person named Paul Scholar. Bob noted they were moving along. Alex asked if there was still the issue of finding space for building their sets and for rehearsal. Bill answered he thought they were getting their ducks in a row and then we were going to work on that afterwards.

9. NEW BUSINESS:

a. 420 Kimbark Street – DIP Façade Mini Grant Request

Amy Ashenbrenner, Dianna Dyer and Bob Danos were introduced as being affiliated with the Longmont Association of Realtors. Amy reviewed the submitted DIP request documents which note the upgrades made to the landscaping in front of the building at 420 Kimbark Street. The grand total of the project was \$11,450.62.

A motion to approve the Longmont Associations of Realtor's request for \$3,500.00 mini grant for 420 Kimbark improvements was made by Board Member, Larry Stauss and seconded by Board Member, Joe Perrotto, passed unanimously.

Amy noted the association is extremely impressed with all the work the LDDA has been doing. They look forward to hopefully being involved in some projects. The realtors of Longmont have a vested interest in Downtown.

b. Miller Music Request / 464 Main Street – Seth Miller

Seth described the request for the electrical box upgrade due to a potential renovation/residential to the second floor of the building. Seth continued that the larger electrical box, required by code, will not fit on the back of the building. He is requesting the LDDA approve having it on the side of the building that faces St. Stephen's Plaza, which is LDDA land. His contractor added more specifics on proposed installation. Bill Sawyers said he would like to look at other possibilities as he did not want to impede on the recently created park space. Alex concurred. Chris Huffer and Jodi Hammonds from the City of Longmont should be conferred with. Bill will follow up and get back to the Board and Seth as soon.

10.PUBLIC INVITED TO BE HEARD: Alex asked about new business putting it ahead of old business on the agenda. Bill noted sometimes old business has to be settled before going into new business. It can be changed. Denise mentioned the cookies in back were from Burden Inc. and the gifts were from the DDA.

11.EXECUTIVE SESSION: For the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators, under C.R.S. Section 24-6-402 (4) (e). And to discuss the purchase, acquisition, lease, transfer, or sale of real, personal, or other property interest under C.R.S. Section 24-6-402 (4) (a).

12.BOARD MEMBER COMMENTS: The A&E presentation to council and the Phase 3 contract and price were discussed. Kimberlee McKee has signed her employment contract. Kimberlee is slated to start February 7, 2011. The building next to the LTC may have a contract.

13.ADJOURN: The meeting was adjourned at 6:25 PM.

Respectfully Submitted by:

Denise Crosby
Secretary to the LDDA Board

Bill Sawyers
Chairperson, LDDA