
**SUMMARY OF MINUTES OF REGULAR MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, JUNE 1, 2016
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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REGULAR MEETING

1. **Call to Order** – Chair Fred Jacobsen called the meeting to order at 5:30 p.m.
2. **Moment of Reflection and Pledge of Allegiance**
3. **Roll Call of Members:** Chair Fred Jacobsen, Vice Chair Alan Parker, Treasurer Tony Cline, Commissioners Page Bolin, Michelle DeLaria, Moni Piz Wilson, Marc Williams

Commissioner Williams moved to excuse Commissioners DeLaria and Bolin.

The following votes were cast on the Motion:

Voting yes: Jacobsen, Parker, Cline, Piz Wilson, Williams

Absent: DeLaria and Bolin

The Motion was approved.

AURA staff present: Maureen Phair, Executive Director; Mike Polk, Legal Counsel; Clark Walker, Redevelopment Manager; Carrie Briscoe, AURA Coordinator

Also present: Steve Sauer, BKD and Lisa Yagi, City of Arvada Assistant Finance Director

4. **Approval of Minutes**

The Summary of Minutes of the AURA Board meeting on May 4, 2016, stands approved as submitted.

5. **Public Comment on Issues Not Scheduled for Public Hearing – Three Minute Limit**

None.

6. **Public Hearing**

None.

7. **Study Session**

None.

8. **Old Business**

None.

9. **New Business**

- A. 2015 Audited Financials – Steve Sauer, BKD and Lisa Yagi, Assistant Finance Director
Maureen Phair introduced Steve Sauer. She also stated that the AURA finance committee previously met with Steve Sauer to review the audit. Steve Sauer summarized that the audit went smoothly. He noted a lot of activity towards the end of 2015, and he recounted the held properties and appropriate write downs of value. The only item that had to be noted as a significant deficiency was that AURA did not compensate Brinkman timely according to the betterment agreement for the Hilton Garden Inn façade improvements. It was clarified that there was no dispute over whether the amount was owed, but, rather

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the payment to Brinkman was made in January 2016 instead of December 2015. This expense was not accrued at year end. To avoid this issue in the future, AURA will submit all agreements to the City of Arvada finance department for review. Chair Jacobsen asked why it is necessary to continually note in the findings lack of compensating control. Steve Sauer responded that the control in question is related to the receipts of rental income. Since the rental checks are received and deposited exclusively by AURA staff, this will be noted. Commissioner Williams asked when the Brinkman invoice was posted. Maureen Phair responded that the invoice was paid in January 2016. The debt should have been paid in December 2015 upon closing the Brooklyn's property.

The findings of the 2015 financial audit were accepted as submitted by the AURA Board.

10. Development Update

Walmart – The project is moving along as planned.

Park Place Olde Town – AURA Board and Staff attended the plaque ceremony on May 26, 2016. No need for further updates.

Solana – The project is on track.

Ralston Creek North – Phase 1 FDP submitted in May 2016. Loftus should have final approval by August 2016. Phase 2 neighborhood meeting happened on May 18, 2016. The meeting had low attendance. One concerned citizen noted that the north facing parking garage is not very attractive.

Tenants in the current Arvada Square Shopping Center have been encouraged to work with the broker at the new development in Phase 1.

Abestos abatement is currently underway. Once abatement is complete, utilities will need to be disconnected. Then demolition can begin. This should occur summer 2016.

AURA was granted possession of the Arvada Square Shopping Center on June 1, 2016. The current property manager, Betty Hall with Metroplex, will continue to be the property manager. Maureen Phair, Carrie Briscoe, and Betty Hall delivered holdover agreements to the current tenants. Maureen Phair noted that there are currently 5 vacancies. Treasurer Cline asked whether new tenants could lease. Maureen Phair responded that it will depend on the time and need.

9-Acre TOD – Maureen Phair and Clark Walker attended a meeting with the development architect on the iterations of the site plan due to site constraints. Site plan is still in flux with a final site plan estimated in July followed by a neighborhood meeting.

Hilton Garden Inn – Slab was poured in May 2016. Wood framing and vertical construction is next.

Commissioner Williams commented on the to-be-constructed 56th Avenue through the 9-Acre TOD site. Maureen Phair summarized ideas identified to coordinate traffic at 56th Avenue and Wadsworth Boulevard. There are business owners in the vicinity concerned about access. There was a lengthy discussion surrounding the proposed access points and stop lights along Wadsworth Boulevard.

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11. Public Comment – Five Minute Limit

None.

12. Comments from Commissioners

Treasurer Cline confirmed the cancellation of the workshop on June 15, 2016. He also complimented Park Place Olde Town on a successful project.

Commissioner Williams commented on Park Place Olde Town grand opening. He also stated that City Council toured the Transit Hub the week prior.

Chair Jacobsen expressed concern over the lack of attendance at the Ralston Creek North Phase 1 neighborhood meeting. Maureen Phair explained the process and that AURA requires that developers reach out to residents within 1500 feet of a proposed development.

13. Committee Reports

None.

14. Staff Reports

Maureen Phair reported that the AURA Board will now have a meeting binder that will be held at the AURA office for the purpose of ensuring that each board member have access to pertinent AURA information at their convenience for each meeting.

She also updated on HB 1348. A consensus billed passed (SB 16-177) as it relates to clarification on the process of mediation and that revenue sharing with the various tax entities affected would not be applicable to prior debts, bonds, or contracts within urban renewal districts. Treasurer Cline asked if the AURA Board could be expanded to include other taxing entities. Maureen Phair stated only when there is a change to an existing contract or if a new district is drawn.

Maureen Phair also reported that Commissioner Williams, Carrie Briscoe, and she attended Mayor Hancock's all-day seminar on Affordable Housing at the University of Denver on May 19, 2016. She also spoke about the various stories and data presented at the seminar.

Mike Polk clarified that the legislation previously discussed is under SB 16-177.

15. Executive Session

None.

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16. Adjournment

The meeting was adjourned by Chair Jacobsen at 6:28 p.m.



Fred Jacobsen, Chair

ATTEST:



Maureen Phair, Executive Director



Carrie Briscoe, Recording Secretary

