



PUBLIC NOTICE OF REGULAR MEETING

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold its regular board meeting in person at 5603 Yukon Street, Suite B, Arvada, CO 80002, at **2:30 p.m. on Wednesday, February 5, 2025.**

Anyone wishing to attend virtually may register as follows:

Register in advance for this webinar:

https://arvadaco-gov.zoom.us/webinar/register/WN_IK_-hOlxTV-kPz3FcgSrBw



After registering, you will receive a confirmation email containing information about joining the webinar.

If you need assistance with the virtual webinar process or have questions or comments for the AURA Board regarding the agenda items, please contact cbriscoe@arvada.org prior to noon on February 5, 2025. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

Carrie Briscoe

Carrie Briscoe
Deputy Director/Recording Secretary

POSTED: February 4, 2025



REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS

**5603 Yukon St, #B, Arvada, Colorado
2:30 p.m., Wednesday, February 5, 2025**

AGENDA (rev 02-04-2025)

REGULAR MEETING – 2:30 P.M.

1. Meet and Greet – Executive Director Applicant Finalist
2. Call to Order
3. Moment of Reflection and Pledge of Allegiance
4. Roll Call of Members
5. Approval of the Summary of Minutes – January 9, 2025 and January 23, 2025
6. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
7. Public Hearing – None
8. Study Session – None
9. Old Business – None
10. New Business
 - A. Resolution AR-25-03 Updated AURA Bylaws and Policies
 - B. Resolution AR-25-04 First Amendment to Reimbursement Agreement with Spicy Kitchen
11. Development Update
12. Public Comment – Five Minute Limit
13. Comments from Commissioners
14. Committee Reports
15. Staff Reports
16. Executive Session
 - A. Instructions to Negotiators, Pursuant to CRS 24-6-402(4)(e) Regarding 9731 W 58th Ave and the AURA Executive Director Position
17. Adjournment

**SUMMARY OF MINUTES OF REGULAR BOARD MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
WEDNESDAY, JANUARY 9, 2025
5603 YUKON ST, SUITE B, ARVADA, CO 80002**

REGULAR MEETING

1. Call to Order – Chair Paul Bunyard called the meeting to order at 3:00 p.m.

2. Moment of Reflection

3. Roll Call of Commissioners

Those Present: Chair Paul Bunyard, Vice Chair Peter Kazura, Treasurer Sue Dolan, Eli Feret, Lauren Simpson, Daria Drago (3:06 p.m.), Tim Steinhaus (3:30 p.m.)

AURA staff present: Maureen Phair, Executive Director; Carrie Briscoe, Deputy Director; and Corey Hoffmann, Legal Counsel

4. Approval of the Summary of Minutes – December 4, 2024

Treasurer Dolan made a motion to approve the board meeting minutes.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Kazura, Feret, Simpson

Voting No: None

The motion was approved.

5. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit

None

6. Public Hearing

None

7. Study Session

A. Vice Chair Kazura moved to amend the agenda moving the Study Session to follow Old Business.

The following votes were cast on the Motion:

Voting Yes: Dolan, Bunyard, Kazura, Feret, Simpson

Voting No: None

The motion was approved.

8. Old Business

None

9. New Business Resolution AR-25-01 Contract to Buy and Sell Real Estate – 7611 Grandview Ave

Commissioner Simpson made a motion to approve the resolution.

The following votes were cast on the Motion:
Voting Yes: Dolan, Bunyard, Kazura, Feret, Simpson
Voting No: None
The motion was approved.

A. Resolution AR-25-02 Establishing a Designated Public Place for the Posting of Meeting

Vice Chair Kazura made a motion to approve the resolution.

The following votes were cast on the Motion:
Voting Yes: Dolan, Bunyard, Kazura, Feret, Simpson, Drago
Voting No: None
The motion was approved.

10. Study Session (Per Approved Motion)

A. Review of Policies

Maureen Phair walked the Board through the existing bylaws and policies to ensure they reflect current needs.

Proposed Bylaws Changes

1. Update Office of Authority address.
2. Regular Meetings to be held at 4 PM.
3. Notice of meeting will be posted at AURA's office, Arvada City Hall, on AURA's website, and to each commissioner.
4. Excusal from Attendance will allow commissioners to notify the Chair or AURA's office to occur at earliest opportunity to account for emergencies.
5. Modify Order of Business to remove the second Public Comment, limit Public Comment to urban renewal in Arvada, remove Moment of Reflection and Pledge of Allegiance, and add an informal commissioner and staff comments not pertaining to AURA business after the adjournment of meeting.

Proposed Policy Changes

1. Relocation Plan will be dependent on a project and what's appropriate at the time of relocation. Instead of standalone policy, the bylaws will provide guidance on when they are necessary and/or appropriate.
2. Investment Policy to be determined and may be similar to the City of Arvada's.
3. Travel and Training Policy will be on a per diem amount requiring no receipts based on the IRS recommendation.

4. Conflict Resolution to include current verbiage.
5. Adopt new Purchasing Policy as presented.

Oath of Office will be updated to the State's recommended oath.

11. Development Update

Harkins Theater requested an extension on the Development Reimbursement Agreement between City of Arvada, AURA, AEDA and Harkins dated October 24, 2022. The purpose of the agreement was to reimburse them \$50,000 (AURA's contribution is \$25,000) to construct new signage to attract more visibility to their location. The work was to be finished in two years, but did not happen because of reduced revenues due to the Writers Guild and SAG-AFTRA strikes halting film production and new films being available to show at movie theaters.

Commissioner Steinhaus made a motion to approve the extension of the contract for twelve months contingent on the City of Arvada and AEDA also approving the extension.

The following votes were cast on the Motion:
Voting Yes: Dolan, Bunyard, Simpson, Drago
Voting No: Feret and Kazura
The motion was approved.

Carrie Briscoe presented a proposal from The Spicy Kitchen to increase their reimbursement agreement by \$31,825 which is 50% of the additional costs associated with exterior lighting, a non-combustible trash enclosure, and additional structural roofing repairs. This additional amount would bring the reimbursement total to \$176,275. The Board was receptive to the additional reimbursement. Staff will bring the proposed contract amendment for review and approval at the next regular meeting.

Maureen Phair provided updates on Ralston Commons, the Arvada Beer Garden, Garrison Garden Paseo Water Feature, and The Russell.

12. Public Comment

None

13. Comments from Commissioners

None

14. Committee Reports

Vice Chair Kazura reported on Olde Town Arvada BID happenings.

Commissioner Steinhaus attended AEDA's holiday party.

Chair Bunyard reported on the Housing Committee efforts.

15. Staff Reports

Maureen Phair reported that thirteen people have applied for AURA's open board seat. City Council is schedule to interview the top candidates at the February 2, 2025, meeting with the official appointment sometime later in February.

The AURA Executive Director position is being advertised starting on December 13, 2024, and ending on January 10, 2025. The Board will have access to any of the submitted applications. Interviews of final candidates will occur on January 23, 2024.

Legal Counsel, Corey Hoffmann, reported that initial information regarding the State's legislative agenda does not include any urban renewal matters.

He also reported that AURA is being sued over a Quiet Title issue at a Welton Reservoir property within the Northwest Arvada Urban Renewal Area. He will work with the City of Arvada to ensure that AURA's interests are represented appropriately. There is no action for the Board.

16. Executive Session

None

17. Adjournment

Chair Bunyard adjourned the meeting at approximately 5:30 p.m.

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

Carrie Briscoe, Recording Secretary

**SUMMARY OF MINUTES OF SPECIAL BOARD MEETING
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS
THURSDAY, JANUARY 23, 2025, 1 PM
5603 YUKON STREET, #B, ARVADA, CO**

REGULAR MEETING

1. **Call to Order** – Chair Paul Bunyard called the meeting to order at 1:00 p.m.
2. **Roll Call of Commissioners**

Those Present: Chair Paul Bunyard, Vice Chair Peter Kazura, Treasurer Sue Dolan, Tim Steinhaus, Daria Drago, Eli Feret, and Lauren Simpson

Others Present: Corey Hoffmann, Legal Counsel; Linda Haley, City of Arvada Acting City Manager; and, Annie Swan, City of Arvada Human Resources Manager

3. **New Business**

A. Interviews for AURA Executive Director Position

4. **Executive Session**

Legal Counsel Hoffmann stated the need for executive session is for Instruction to Negotiators pursuant to the CRS 24-6-402(4)(e) for the purposes of instructing negotiators regarding the potential Executive Director candidate.

Commissioner Drago made a motion for the Board to go into Executive Session.

The following votes were cast on the motion:

Voting Yes: Dolan, Bunyard, Steinhaus, Kazura, Drago, Feret, and Simpson

Voting No: None

The motion was approved.

5. **Adjournment**

Chair Bunyard adjourned the meeting at approximately 6 p.m.

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

RESOLUTION AR-25-03

**A RESOLUTION OF THE BOARD OF COMMISSIONERS
OF THE ARVADA URBAN RENEWAL AUTHORITY AMENDING AND RESTATING
THE AURA BYLAWS AND RULES OF ORDER AND PROCEDURE**

**BE IT RESOLVED BY THE ARVADA URBAN RENEWAL AUTHORITY, ARVADA,
COLORADO:**

Section 1. The AURA ByLaws and Rules of Order and Procedure, attached hereto as Exhibit A and incorporated herein are hereby amended and restated as set forth in Exhibit A

Section 2. This Resolution shall be effective upon its passage by the AURA Board of Commissioners.

INTRODUCED AND ADOPTED this _____ day of February, 2025.

Paul Bunyard, Chair

ATTEST:

Maureen Phair, Executive Director

APPROVED AS TO FORM:

Legal Counsel

Date



ARVADA URBAN RENEWAL AUTHORITY

BYLAWS

AND

RULES OF ORDER AND PROCEDURES

Revised February 5, 2025 by Resolution AR-25-03
Revised March 6, 2013 by Resolution AR-13-02
Revised February 2, 2011 by Motion of the Board
Revised November 6, 2002 by Resolution AR-02-14

**BYLAWS AND RULES OF ORDER AND PROCEDURES
OF THE ARVADA URBAN RENEWAL AUTHORITY**

TABLE OF CONTENTS

ARTICLE I - THE AUTHORITY	1
Section 1. <u>Name of Authority</u>	1
Section 2. <u>Seal of Authority</u>	1
Section 3. <u>Office of Authority</u>	1
Section 4. <u>Composition</u>	1
ARTICLE II - OFFICERS AND PERSONNEL.....	1
Section 1. <u>Officers</u>	1
Section 2. <u>Chair</u>	1
Section 3. <u>Vice Chair</u>	1
Section 4. <u>Treasurer</u>	1
Section 5. <u>Executive Director</u>	1
Section 6. <u>Additional Duties</u>	2
Section 7. <u>Election of Officers</u>	2
Section 8. <u>Vacancies</u>	2
Section 9. <u>Personnel</u>	2
ARTICLE III - MEETINGS	2
Section 1. <u>Regular Meetings</u>	2
Section 2. <u>Special Meetings</u>	3
Section 3. <u>Quorum</u>	3
Section 4. <u>Order of Business</u>	3
Section 5. <u>Open Meetings</u>	4
Section 6. <u>Executive Session</u>	4
Section 7. <u>City Manager</u>	4

Section 8.	<u>Legal Counsel</u>	4
Section 9.	<u>Right of Floor</u>	4
Section 10.	<u>Right of Appeal</u>	4
Section 11.	<u>Limitation of Debate</u>	5
Section 12.	<u>Voting</u>	5
Section 13.	<u>Dissents and Protests</u>	5
Section 14.	<u>Attendance Required</u>	5
Section 15.	<u>Excusal from Attendance</u>	5
Section 16.	<u>Excusal During Meeting</u>	5
Section 17.	<u>Making Motions</u>	5
Section 18.	<u>Motion Out of Order</u>	5
Section 19.	<u>Tie Vote</u>	5
Section 20.	<u>Study Session and Workshops</u>	5
Section 21.	<u>Procedure in Absence of Rule</u>	6
ARTICLE IV - COMMITTEES		6
Section 1.	<u>Standing Committees</u>	6
Section 2.	<u>Relieving from Further Consideration</u>	6
Section 3.	<u>Powers</u>	6
ARTICLE V - AMENDMENTS AND SUSPENSION OF BYLAWS		7
Section 1.	<u>Amendment to Rules of Order and Procedure</u>	7
Section 2.	<u>Suspension of Rules and Procedures</u>	7
ARTICLE VI - MISCELLANEOUS		7
Section 1.	<u>Legal Review</u>	7
Section 2.	<u>Contracts by Resolution or Motion</u>	7
Section 3.	<u>Authority Policies</u>	7
Section 4.	<u>Existing Policies</u>	8

a.	Relocation Plan	8
b.	Investment Policy	8
c.	Disclosure Policy	8
d.	Travel and Training Policy	8
e.	Conflict Resolution Policy.....	8

**BYLAWS AND RULES OF ORDER AND PROCEDURES
OF THE ARVADA URBAN RENEWAL AUTHORITY**

ARTICLE I - THE AUTHORITY

Section 1. Name of Authority - The name of the Authority shall be the "Arvada Urban Renewal Authority".

Section 2. Seal of Authority - The seal of the Authority shall be in the form of a circle and shall bear the name of the Authority.

Section 3. Office of Authority - The office of the Authority shall be 5603 Yukon Street, Suite B , Arvada, Colorado 80002.

Section 4. Composition - The Arvada Urban Renewal Authority shall be composed of seven Commissioners appointed by the Mayor as provided by statute.

ARTICLE II - OFFICERS AND PERSONNEL

Section 1. Officers - The Officers of the Authority shall be a Chair, Vice Chair, and Treasurer.

Section 2. Chair - The Chair shall preside at all meetings of the Authority. Except as otherwise authorized by resolution of the Authority, the Chair shall sign all contracts, deeds, and other instruments made by the Authority and is authorized to sign checks on behalf of the Authority, as provided by resolution. The Chair shall appoint such standing committees as may be authorized by a vote of the Authority.

Section 3. Vice Chair - The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair; and, in case of a vacancy in the office of the Chair, the Vice Chair shall perform such duties as are imposed on the Chair until such time as the Authority shall select a new Chair from among its members.

Section 4. Treasurer - The Treasurer of the Authority shall supervise the financial records and budget of the Authority and make monthly reports to the board concerning the financial status of the Authority. The Treasurer shall be authorized to sign checks, as provided by resolution. If there is a vacancy in the office of Chair or Vice Chair or if any combination of the foregoing exists that both the Chair and the Vice Chair are not available at any one time to perform such duties as are imposed on said officers, then, during said period of time, the Treasurer shall perform such duties as are imposed on the Chair.

Section 5. Executive Director - The Authority shall appoint an Executive Director who shall also be its Secretary. The Executive Director shall have general supervision over the administration of the affairs and business of the Authority, and shall be charged with the management of the projects of the Authority. The Executive Director shall have the care and

custody of all funds of the Authority and shall deposit the same in the name of the Authority in such bank or banks or with the City of Arvada as the Authority may, by resolution, select. The Executive Director shall sign all orders and checks for the payment of money and shall pay out and disburse such monies under the direction of the Authority, as provided by resolution. The Executive Director shall keep, or cause to be kept, regular books of account of his transactions and also of the financial condition of the Authority. The Executive Director, as Secretary to the Authority, shall attend all meetings of the Authority in person and shall have minutes prepared after each meeting of the Authority. The Executive Director shall attest to the signature of the Chair on Authority documents, keep in safe custody the seal of the Authority and have power to affix such seal to all contracts and instruments authorized to be executed by the Authority. The Executive Director shall give such bond for the faithful performance of the duties as the Authority may designate, and shall designate in writing some person to perform his duties hereunder in his absence.

Section 6. Additional Duties - The officers of the Authority shall perform such duties and functions as may, from time to time, be required by the Authority or by the Bylaws or the rules and regulations of the Authority.

Section 7. Election of Officers - The Officers of the Authority shall be elected annually by secret ballot by the Authority at the first regular meeting in May and shall assume their duties upon election by a majority of all members of the Authority. Election shall be held after nominations and self-nominations are made and without seconding, electing first the Chair, then the Vice Chair, then the Treasurer. The election of the Chair shall be conducted by the Executive Director and subsequent elections by the new Chair. All votes shall be counted by the Executive Director and attorney.

Section 8. Vacancies - Should the office of Chair, Vice Chair, or Treasurer become vacant, the Authority shall select a successor from its membership at the next regular meeting to serve for the unexpired term of said office.

Section 9. Personnel - The Authority may from time to time employ such consultants or other personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the "Urban Renewal Law" of the State of Colorado and all other laws of the State of Colorado, applicable thereto.

ARTICLE III - MEETINGS

Section 1. Regular Meetings - The Authority shall normally meet in regular session on the first Wednesday of each month, with a minimum of one meeting per month, at 4:00 p.m. at the offices of the Authority located at 5603 Yukon Street, Suite B Arvada, Colorado, 80002 or any other location as determined by the Authority's Board. For the purpose of facilitating public comment or because additional room or facilities are needed, the Chair may change the site of the meeting to another public location within the City of Arvada that is open and accessible to the general public provided notice of such change is made not less than 24 hours prior to the scheduled meeting time. Notice to the general public shall be by public posted announcement in both the Arvada City Hall and Authority offices; and notice to each commissioner. When such Wednesday is an official holiday recognized by the City of Arvada, the regular meeting shall be held on the

following day at the same hour and location unless changed by motion. The Authority may, by motion, cancel any regular meeting.

Section 2. Special Meetings - The Chair of the Authority or any two members may call a special meeting of the Authority for the purpose of transacting any business designated in the notice thereof. The notice for the special meeting must be delivered to each member of the Authority at least twenty-four (24) hours prior to the date of such special meeting. Such notice shall designate the time and place of the special meeting. Any member may waive notice of any meeting and a member's presence shall constitute waiver of notice of that meeting unless the member's written objection to the transaction of any business at the meeting is filed with the Secretary on the ground that the meeting is unlawfully called or convened. A waiver of notice may be verbal but must be confirmed in writing within 10 days. At such special meeting no business shall be considered other than as designated in the notice; but if all of the members of the Authority are present at a special meeting, any or all business may be transacted at such special meeting. The Chair, or in the Chair's absence, the Vice Chair, or in the Vice Chair's absence, the Treasurer, may cancel any special meeting previously scheduled.

Section 3. Quorum - The power of the Authority shall be vested in the Commissioners thereof in office from time to time. A majority of all members of the Authority shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. When a quorum is in attendance, action may be taken by the Authority upon an affirmative vote of the majority of the Commissioners present. In the event the Chair, the Vice Chair and the Treasurer are absent, the Commissioners shall appoint a temporary Chair to conduct the meeting.

Section 4. Order of Business - The Executive Director will prepare a packet of material and on the Friday preceding any meeting of the Authority, the packet will be delivered to each board member. The packet will include an Agenda showing the order of business and listing the items of business to be considered and discussed, along with informational material as deemed necessary. Any commissioner may, by written request to the Executive Director, have an item on the Agenda if submitted prior to the Friday preceding the scheduled meeting of the Authority.

At the regular meeting of the Authority the following shall be the order of business:

1. Call to Order
2. Roll Call of Members
3. Approval of the Summary of Minutes
4. Public Comment on Issues not Scheduled for Public Hearing and pertaining to Authority business – Three Minute Limit. The Chair shall have the discretion to limit the three minute time limit in the event the amount of public comment will impair the ability of the Authority to complete its business.
5. Public Hearing (if required)
6. Study Session (if required)
7. Old Business
8. New Business
9. Development Update
10. Comments from Commissioners
11. Committee Reports

12. Staff Reports
 13. Executive Session (if required)
 14. Adjournment
- Informal Commissioner & Staff Comments not pertaining to AURA Business

At each meeting it shall be asked by the presiding officer if there are objections or corrections to be made to the minutes of the preceding meeting. If no objection or corrections, the minutes shall be approved as presented.

At 12:00 Midnight, if the regular meeting of the Authority has not previously been adjourned, further proceedings shall be conducted as follows: All agenda items not previously considered shall be vacated and set over to the next regular meeting by the Chair. Further proceedings shall not extend beyond 30 minutes after 12:00 Midnight and shall be limited to the business then under consideration, and no other.

Section 5. Open Meetings - All meetings and conduct of meetings shall be open to the public in accordance with Colorado State Statutes except those convened and specifically designated as Executive Sessions.

Section 6. Executive Session - An executive session may be convened in accordance with, and for any purpose permitted under CRS 24-6-402(4). Attendance at an executive session is limited to persons required for information or advice. No person may attend an executive session whose presence would result in a waiver of the attorney/client privilege.

Section 7. City Manager - The City Manager or an appointed representative from the City Manager's office may attend all meetings of the Authority. The City Manager may make recommendations to the Authority and may take part in discussions on all matters concerning the welfare of the City, but shall have no vote in the meetings of the Authority.

Section 8. Legal Counsel - The City Attorney, or other legal counsel designated by the Authority shall, either in person or by deputy, attend all meetings of the Authority. Any member of the Authority may at any time call upon the City Attorney, or other authorized legal staff, for an oral or written opinion to decide any questions of law but not to decide upon any parliamentary rules.

Section 9. Right of Floor - When recognized by the Chair, a member shall confine themselves to the question under debate, avoid personalities, and refrain from impugning the motives of any other member's argument or vote.

Section 10. Right of Appeal - Any member may appeal to the Authority from a ruling or procedure of the presiding officer. If the appeal is seconded, the member making the appeal may briefly state his reason for the same, and the presiding officer may briefly explain their ruling; but there shall be no debate on the appeal and no other member shall participate in the discussion. The presiding officer shall then put the question, "Shall the decision of the chair be sustained?", and otherwise it is overruled.

Section 11. Limitation of Debate - No member shall be allowed to speak more than once upon any one subject until every other member choosing to speak thereon shall have spoken, and

no member shall speak more than twice upon any one subject, nor for a longer time than ten minutes, without leave of the Chair.

Section 12. Voting - The vote by "Yes" or "No" shall be taken upon the passage of all motions. The vote of each Commissioner shall be recorded in the minutes.

No member of the Authority shall vote on any questions in which they have a financial interest, other than the common public interest, or on any questions concerning their own conduct, but shall vote on all other questions, unless excused by the majority consent of the remaining members present. Application to be excused from voting must be made before the votes are called for. The member having briefly stated the reason for their request, the decision thereon shall be made without debate. It shall not be in order for members to explain their vote during the voting.

Section 13. Dissents and Protests - Any member shall have the right to express dissent from or protest against any action of the Authority and have the reason therefore entered into the minutes. Such dissent or protest must be filed in writing, couched in respectful language, and presented to the Authority not later than the next regular meeting following the date of action objected to.

Section 14. Attendance Required - A written report signed by the Authority Chair and Secretary shall be sent to the City Council in regard to any member of the Authority who has three consecutive unexcused absences from Authority meetings for Council determination as to whether this should be cause for removal of that member from the Authority. Such report shall be sent to the Council within three days following the member's third unexcused absence.

Section 15. Excusal from Attendance - No member shall be eligible for excused absence unless he/she notifies the Chair or the Authority's office prior to the time of the meeting from which he/she needs to be excused unless the member is unable to do so because of emergency circumstances which cause a member to be unable to provide such prior notice.

Section 16. Excusal During Meeting - No member may leave the meeting chamber while in regular session without permission from the presiding officer.

Section 17. Making Motions - No motion presented by any member will require a second except that for appeal from the decision of the Chair. The presiding officer will have the same rights and privileges of making motions as any other member.

Section 18. Motion Out of Order - The presiding officer may, at any time, by a majority vote of the members appointed, permit a member to introduce an item of business or motion out of the regular order.

Section 19. Tie Vote - In case of a tie vote on any proposal, the proposal shall be deemed to have failed.

Section 20. Study Session and Workshops - A study session, other than one conducted as part of a regular or special meeting, may be called by the Chair of the Authority or any two members thereof. All study sessions shall be open to the public. The Authority shall make a good faith effort to inform each Board member, and to post a notice on a public bulletin board in the

Arvada City Hall, of the time, date, and place of a study session at least 24 hours in advance thereof. No final action shall be taken at a study session. Final action does not include administrative directives from the Board to the Authority's staff. An executive session and/or attorney/client conference may be called during any study session provide that the workshop is posted as a special meeting in accordance with these Bylaws.

The Authority may hold workshops normally on the third Wednesday. A workshop date may be adjusted in order to be more convenient or because of special circumstances. Notification requirements and the place of the workshop shall be as provided in Section 1 of these Bylaws, provided that a tour site or an alternative location may be specified in the notification. Workshops will be conducted for the purpose of study, discussion and examination of conceptual matters, policy issues, project planning or other items of interest to the Authority; however, unless scheduled in advance or designated as a "Special Meeting", no business items may be considered or voted upon during a workshop. Administrative direction on any matter under discussion may be provided to the Executive Director during a workshop. The regular order of business as set forth in Section 4 of these Bylaws will not be observed for a workshop. Instead, the presiding officer shall call the workshop to order, take roll, and then turn the workshop over to the Executive Director for presentation of the subject matter of the workshop. An executive session may be called during a workshop for consideration of any matter that would be eligible for discussion or review in executive session during a regular or special meeting of the Authority.

Section 21. Procedure in Absence of Rule - In the absence of a rule to govern a point of procedure, reference shall be had to *Robert's Rules of Order Newly Revised*.

ARTICLE IV – COMMITTEES

Section 1. Standing Committees - The Chair, as president of the Authority, shall appoint persons to serve on such standing committees as may be authorized by a vote of the Authority.

There shall be two persons appointed to each standing committee unless otherwise authorized by the Authority. The Chair shall designate the member who is to serve as Chair of the committee. Vacancies occurring on any committee shall be filled in like manner. (Standing Committee appointments shall be for a period of one year unless otherwise specified at the time of appointment.) The Chair may also appoint members to such special or select committees as may be established by vote of the Authority to expedite the handling of the business and affairs of the Urban Renewal Authority.

Section 2. Relieving from Further Consideration - Upon motion, the Authority may, by a majority vote, relieve a committee of further consideration of a matter referred to it and may order the same placed on the agenda.

Section 3. Powers - No committee shall have the power of employing any person for, or on behalf of, the Authority, or incur any expense, unless specifically authorized by the Authority.

ARTICLE V - AMENDMENTS AND SUSPENSION OF BYLAWS

Section 1. Amendment to Rules of Order and Procedure - The Rules of the Authority shall be amended only by resolution adopted by a majority vote of all members of the Authority.

Section 2. Suspension of Rules and Procedures - Any requirement of these Rules may be waived by a majority vote of all members of the Authority.

ARTICLE VI – MISCELLANEOUS

Section 1. Legal Review - All proposed contracts shall be reviewed by the City Attorney or other authorized legal counsel and bear certification that they are in correct form. The Executive Director shall attach to each proposed contract a brief digest of the provisions thereof, and where it is proposed to amend an existing contract, such digest shall indicate the change sought to be made.

Section 2. Contracts by Resolution or Motion - All contracts of the Authority shall be authorized by written resolution or a motion. A copy of the resolution and/or motion and the contract shall be kept in the records of the Authority.

Short-term leases of six months or less duration of a form approved by the Authority may be executed by the Executive Director without Board approval.

The Executive Director may undertake without Board approval any contracts or agreements for the provision of goods or services to the Authority necessitated by the Authority's management for repairs, maintenance, and other costs and obligations attendant thereto, provided: (1) any one such contract does not exceed \$25,000; (2) the Executive Director solicits competitive bids for said contracts where feasible; (3) any such contracts are disclosed to the Authority's Board at its next regularly scheduled meeting held after the execution of such contracts; and, (4) sufficient funds have been allocated and are available in the Authority's budget for said expenditures.

The Executive Director of the Authority is hereby authorized to approve and execute change orders to the Authority's contracts in an amount not to exceed \$25,000 or in a cumulative amount not-to-exceed 10% of the original contract value, whichever is less. The Executive Director is authorized to execute said change orders so long as there are sufficient monies in the budget. The Executive Director will report any change orders to the Board of Commissioners at the earliest subsequent board meeting.

The provisions of goods and services by the Authority shall be accomplished consistent with the Purchasing Policy referenced in Section 4, subsection f. of this Article VI.

Section 3. Authority Policies - The Authority may, as it deems appropriate, adopt policies for the purpose of providing the public notice of the manner in which it intends to conduct certain aspects of its urban renewal program. All policies in effect, together with a brief description, shall be listed in Section 4 of this article and copies of each shall be available to the public at the offices

of the Authority.

Section 4. Existing Policies

a. The Authority shall provide for site specific relocation benefits if necessitated by an urban renewal project consistent with C.R.S. § 31-25-105(1)(j).

b. Investment Policy describes the Authority's investment objectives, procedures, controls, documentation, and types of investments applicable to its disposable funds from all sources, and shall be consistent with C.R.S. § 24-75-601, *et seq.*

c. Disclosure Policy sets forth guidelines for the conduct of the Authority's Commissioners to place on file with the Authority annually a sworn Disclosure Statement disclosing any interests which said Commissioners, members of their immediate families, or their employers may have in the urban renewal project.

d. Travel and Training Policy sets forth guidelines for reimbursement for registration, travel and meals for seminars, conventions or other gatherings that will enhance the abilities of the Commissioners to perform his/her function or further the purpose and plans for the Authority.

e. Conflict Resolution Policy sets forth guidelines for events which give rise to significant conflicts between the Commissioners or between the Executive Director and a Commissioner or Commissioners, or between staff and a Commissioner or commissioners, the reporting and resolution of such conflicts or disagreements will be handled in accordance with this Policy.

f. Purchasing Policy set forth guidelines for purchasing goods and services for the Authority.



Arvada Urban Renewal Authority Disclosure Policy

1. Each Commissioner of the Arvada Urban Renewal Authority (AURA) shall complete a Disclosure Statement in the form attached hereto and file it with the Secretary of AURA on or before May 15 of each year during which he/she is a Commissioner of AURA. Each newly appointed Commissioner shall complete and file a Disclosure Statement within two weeks from the date of said appointment. Each Commissioner who resigns from the AURA Board of Commissioners or whose term expires without reappointment may complete and file a Disclosure Statement simultaneously with said resignation or expiration date.
2. A Commissioner, or any immediate family member of a Commissioner, shall not hold any interest, direct or indirect, in any real property located within the urban renewal area which interest was acquired prior to the appointment of said Commissioner to the AURA Board, nor shall a Commissioner acquire any interest, direct or indirect, in any real property located within the urban renewal area while serving on the AURA Board; UNLESS said Commissioner shall disclose in writing to AURA the nature of any such interest, and such disclosure shall be entered upon the minutes of AURA. Upon such disclosure, said Commissioner shall not participate in any action by AURA affecting the carrying out of the urban renewal project planning or the undertaking of the urban renewal project unless the AURA Board determines that, in light of such personal interest, the participation of such Commissioner in any such act would not be contrary to the public interest. Acquisition or retention of any such interest without such determination by the AURA Board that is not contrary to the public interest, or willful failure to disclose any such interest, constitutes misconduct in office. See the Colorado Urban Renewal Law, Section 31-25-104(3), CRS.
3. No Commissioner of AURA, or any immediate family member of a Commissioner, shall have any known interest, direct or indirect, in any contract or proposed contract for materials or services to be furnished or used in connection with any AURA project. See the Colorado Urban Renewal Law, Section 31-25-104(3).
4. No Commissioner, or any immediate family member of a Commissioner, shall accept any gift or benefit having a value in excess of \$25 from any developer or other entity under contract with AURA to perform work, services, or provide materials for any AURA project. This prohibition shall not include meals, beverages and travel expenses if directly related to AURA business.

5. No AURA Commissioner shall undertake negotiations of any business transactions on behalf of AURA without the prior authorization of the AURA Board. Furthermore, no AURA Commissioner shall divulge confidential information regarding AURA's business affairs to parties who are not legally entitled to said information.
6. No Transaction undertaken by AURA shall be rendered invalid by virtue of any interest or conflict of interest, disclosure or non-disclosure of any AURA Commissioner unless it can be shown that said undertaking of AURA was unduly influenced as a result of said Commissioner's interest or action.



**Arvada Urban Renewal Authority
Travel & Training Policy (Board & Staff)
Updated February 5, 2025**

AURA Board of Commissioners are encouraged to attend conferences and fact-finding trips both locally and nationally to further their knowledge of real estate development best practices. Travel expenses will be paid as outlined below.

- A. Airfare: Airfare must be purchased at least fourteen (14) days in advance of planned travel date. AURA may not reimburse the excess over the fourteen (14) day advance fare. If the least expensive airfare requires an “over Saturday night” stay, and conference scheduling coincides, AURA will consider extra hotel and meal charges as an acceptable cost, provided total expenses are reduced by the longer stay. Any exceptions to this policy must be approved by the Chairman and Executive Director.

Board members are responsible for making their own flight arrangements and should be made far enough in advance to take advantage of reduced airfares. Only coach or economy class tickets will be reimbursed.

- B. Lodging: Reservations for hotel accommodations will generally be made by the AURA staff. Reasonable diligence will be used to ensure that the lowest reasonable rate is obtained. Single rooms will be provided for each Board member traveling. The hotel should be advised of the tax-exempt status of AURA.
- C. Meals & Incidentals: AURA will reimburse meal and incidental expenses at the rates established by the GSA for federal employees traveling within the continental United States. These rates vary by location and are updated annually. Check the GSA website for the current per diem rate for the location traveling. [GSA Meals and Incidentals per Location](#).

If a meal is provided by the conference or AURA, please reduce the daily rate accordingly. No receipts are required.

- D. Personal Auto Usage: The business use of your personal automobile will be reimbursed at the current mileage rate allowed by the Internal Revenue Service.



**Arvada Urban Renewal Authority
Conflict Resolution Policy
Revised February 5, 2025**

I. POLICY ESTABLISHED

It is the policy of the Arvada Urban Renewal Authority Board of Commissioners that when events occur which give rise to significant conflicts between the Commissioners or between the Executive Director and a Commissioner or Commissioners, or between staff and a Commissioner or Commissioners, the reporting and resolution of such conflicts or disagreements is to be handled in accordance with this Policy.

II. APPLICATION OF EXISTING RULES

A. City Personnel Rules

AURA Staff as City Employees. Differences or conflicts between AURA staff and the Executive Director or Board will be handled in accordance with Chapter 70 of the Arvada City Code (the Code), as the same may be amended from time to time. The Code provides the procedure for dealing with issues between management and employees that are defined in the Code as “complaints”, “grievances”, or appeals of disciplinary actions taken by the Executive Director as the supervisor of AURA staff.

B. Commissioner Statutory Conflicts of Interest

Statutory Conflicts of Interest. Conflicts of Interest or other proscribed conduct or actions are found in the various laws of the State of Colorado, including CRS 31-25-105 (3), CRS 24-18-101, et. seq., and Title 18 of the Colorado Revised Statutes, and in Article VIII of Chapter 2 of the Arvada City Code. The disclosure of conflicts of interests and the management of such conflicts will be handled as provided in the applicable laws. Any Board member or the Executive Director may consult with AURA’s counsel at any time concerning possible conflicts of interest and the proper action to take with respect to potential conflicts or related concerns.

C. Applicability of City Anti-harassment Policy

City Policy 6300.03. With respect to matters that are the subject of, or that are covered by City Policy and Procedure 6300.03, titled “Harassment and Related Inappropriate Conduct”, said City Policy, as it may from time to time be amended, both employees and the Executive Director are deemed to be subject to such policy. Provided, the terms of said policy are not intended to be substituted for resolution of those matters that are otherwise described in this Policy.

III. CONFLICT RESOLUTION

A. Personality Conflicts

Personal differences, differences of personal or professional opinion, philosophical differences and personality conflicts are not intended to be the subject of this Policy. Informal problem solving and resolution of personal differences between the affected parties (Board member to Board member, Board member to Executive Director, or Staff to Executive Director) is encouraged and may be substituted for any formal resolution procedure described in this Policy by agreement of the parties.

B. Complaint Resolution During Board Meetings

1. Board members and the Executive Director and Staff will conduct themselves appropriately during Board meetings. Personal attacks or aspersions on the character, motives, honesty, ethics, or personal traits of others will be avoided. A Board member may always exercise a right of personal privilege by making a request to the presiding officer. For purposes of this Policy, the Executive Director and any staff member may also make such appeal during a meeting. An appeal on a question personal privilege is provided for in Roberts Rules of Order. It is a request to the presiding officer made at anytime during the Board meeting to have the Board deal with a personal matter or affront. In making such a request, the Board member will describe the matter, the presiding officer will recognize the issue and either refer it to the Board as a whole, or address it directly based on the circumstance described. The Board, by majority vote, may determine what, if any, action is appropriate based on the appeal
2. The presiding officer may at anytime during a meeting determine that an action or language used by a Board member is out of order and direct that the conduct or language cease, and that business continue in accordance with the planned agenda.

C. Complaint Review by Chairman

1. Where another forum is not provided for dispute resolution, the Executive Director or any Board member may make a formal complaint to the Chair related to conduct or actions of either the Executive Director or any Board member or group of Board members. Any formal complaint will be first directed to the Chairman, or if the Chairman is the subject or otherwise unavailable, then to the Vice Chairman. Any formal complaint must be made within ten working days of the event or incident complained of. The complaint may be in writing, or it may be verbal. In the event the complainant believes that the Chairman and the Vice Chairman cannot act impartially in addressing the formal complaint, such complaint may be directed to legal counsel for the Authority.
2. The Chair, or Vice Chair if applicable, will determine the course of action to take in addressing the complaint. Possible actions include, but are not limited to having the parties meet and attempt informal resolution; initiating an investigation by an outside party, a City department, or a committee of the Board; or referring the matter to the Board as a whole for review and determination on the appropriate course of action. If an outside investigator is hired, the Chair shall have the authority to enter into a contract in an amount up to \$5,000 to pay for such services. The Chairman will act expeditiously in making the determination on the appropriate referral. Provided, if for any reason the Chairman passes on review of the matter, or the matter is not referred or addressed (as the case may be) within thirty (30) calendar days, the complaining party may submit the matter directly to the full Board. The Board will then take up the matter at the next available Board meeting.
3. Any matter falling under the provisions of this Policy to which an employee is one of the parties that is submitted to the Board for consideration at a meeting will be reviewed by the Board as a "Personnel Matter" as the term is used in the Colorado Open Meetings Law, unless both parties (meaning the complaining party and the party or parties complained of) agree to have the meeting held in open session. The Chair and the Board will at all times be conscientious about the sensitive nature of such proceedings and will, to the extent reasonable and legally permissible, keep proceedings confidential. Notwithstanding the preceding, the City Council representative to the Board may keep City Council informed of developments and actions consistent with his or her duties or obligations as a City Councilmember in his or her reasonable judgment.
4. If the matter complained of cannot be resolved by action of the Chair, by action of the Board or by the mutual agreement of the parties involved, the

matter may be referred to the Arvada City Council through the office of the Mayor. The City Council may take such action as it deems appropriate.

IV. MISCELLANEOUS ADMINISTRATIVE ACTIONS.

A. Policy Is Self-Implementing

It is the intent of the Board that once adopted by the Board, this Policy is self-implementing. Accordingly, it is the responsibility of each person affected by this Policy to monitor and maintain compliance with its provisions.

B. Administrative Actions During Investigations

Consistent with the privacy rights of the parties involved and the business needs of AURA, the following administrative steps may be taken to facilitate any investigation and disposition of any complaint filed pursuant to this Policy.

1. Allegations Communicated to the Board. The Board will be kept reasonably informed of the progress of any investigation. The information may be reported confidentially to the Board, provided the investigation is not compromised.
2. Voluntary Absence Involving Commissioner(s). A Commissioner who is the subject of the complaint under investigation may request voluntary leave from Board activities during any investigation. Such voluntary leave will be granted except in extraordinary circumstance. Voluntary leave will not be deemed an unexcused absence from Board meetings or neglect or inefficiency in office.
3. Involuntary Absence of a Commissioner. By a majority vote of the Board, the City Council may be requested to place a Commissioner on leave of absence during any investigation that involves the Commissioner. The reason(s) for the request may be disclosed to the City Council. In the event the City Council places a Commissioner on leave of absence, the Commissioner will perform no duties and take no actions on behalf of AURA. Such leave shall be deemed without prejudice to the Commissioner and no inference or admission of any culpability may be construed or inferred from the act of placement on leave during an investigation. Absence from meetings or other AURA activities while on leave of absence mandated by the City Council will not be deemed or construed as neglect or inefficiency while in office.
4. Confidentiality. During any inquiry, to the extent reasonably possible, the investigation and party identities will be maintained confidentially. If legally possible and consistent with the actions taken by the Board, the

proceedings and outcome of any complaint or resolution procedure will be kept confidential. To the extent necessary to record, or if necessary, enforce the determination of the Board, or a decision by the City Council, with respect to any proceeding described herein, the outcome of any complaint may be made part of an official record.

V. RETALIATION IS PROHIBITED

With respect to complaints or reports made pursuant to any other provision of this Policy, retaliation for making such complaint or report is prohibited. Retaliation against any party who aids or assists in such investigation is prohibited

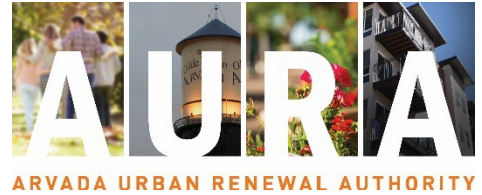
Adopted and approved this _____ day of _____, 2012

Chairman _____

Attest:
Secretary and Executive Director

Approved as to form:

Legal Counsel



Arvada Urban Renewal Authority Purchasing Policy Adopted February 5, 2025

1. APPLICATION AND DEFINITIONS:

- A. This Policy shall apply to every purchase of goods and services, including the construction of infrastructure, to which the Arvada Urban Renewal Authority is a party.
- B. This Policy **shall not** apply to the following:
 - 1. Contracts for professional services as defined by this Policy; provided, however, nothing in this Policy shall be construed to prevent the Board at its sole discretion from choosing to utilize a bidding process for the provision of professional services; and
 - 2. Contracts for the redevelopment of property with a Developer or Redeveloper, it being the intent of this Policy that it is intended to apply to the purchase of goods and the construction of infrastructure by the Authority.

- C. The following words, terms and phrases, when used in this Policy, shall have the following meanings, unless the context clearly indicates otherwise:

“Authorized expenditure” shall mean the amount of spending approved by the Board of Commissioners for a specific purchase. For amounts that do not exceed twenty-five thousand dollars (\$25,000), “authorized expenditure” means the amount of spending approved by the Executive Director.

“Bids” shall mean either bids or proposals submitted in response to a written invitation for bids or a written request for proposals.

“Executive Director” shall mean the Executive Director and the Executive Director’s designee.

"Professional services" shall mean architectural, engineering, legal, accounting, consulting or other services that involve primarily the furnishing of skilled labor, time or expertise.

“Quotes” shall mean an informal solicitation process for fulfilling a need for a specific product or service.

2. GENERAL REQUIREMENTS AND THRESHOLDS:

- A. Every agreement shall be evidenced by a written document.

- B. An agreement shall contain a maximum amount payable under the agreement and a termination date for the agreement.
- C. **Purchases Under \$10,000.** The Executive Director need only obtain one quote.
- D. **Purchases between \$10,000 -- \$25,000.** Purchases or contracts for amounts between \$10,000 and \$25,000 shall be secured on a competitive bid basis by the Executive Director soliciting at least three written informal quotes. When seeking written informal quotes, all quotes must be tabulated in detail and attached to the winning contract/invoice for future reference. If the recommended quote is not the lowest, a detailed explanation must also accompany the contract/invoice.
- E. **Purchases Greater than \$25,000 and less than \$1,000,000:** Any contract in this category shall be purchased through a formal bid process. Formal bids shall be secured by either advertisement, or by some other process as determined by the Executive Director that assures that the Authority obtains qualified competitive bids.
- F. **Purchases Greater than \$1,000,000:** Any contract in this category shall be purchased through the formal bid process. Formal bids shall be secured by advertisement. The responsibility for the advertising of formal bids will be that of the Executive Director.
- G. Every agreement in an amount that exceeds twenty-five thousand dollars (\$25,000), in one (1) fiscal year, regardless of form, shall be presented to the Board of Commissioners so that the Board of Commissioners may approve the authorized expenditure.

3. FORMAL BIDDING PROCEDURES AND SELECTION CRITERIA:

- A. When formal bidding by advertisement is required, at least ten (10) days prior to the deadline for receipt of bids, a request or invitation for sealed bids shall be published at least once in an area newspaper selected for maximum impact on prospective bidders, and/or shall be sent to three (3) or more potential bidders, and/or shall be posted via electronic solicitation.
- B. Sealed bids shall be opened in public at the time and place stated in the public notice unless all bidders have been notified of a change in such time or place by written addendum. A tabulation of all bids received shall be available for public inspection.
- C. After the bids have been reviewed, the Executive Director shall submit a report to the Board of Commissioners that contains an analysis of the bids, a recommendation for an award, and the reasons for the recommendation. The agreement shall be awarded to the lowest responsible bidder meeting the bid specifications, unless Board of Commissioners determines that the public interest would be better served by accepting another bid.
- D. In determining whether the public interest would be better served by accepting a bid other than the lowest bid, the following factors shall be considered:
 - 1. The bidder's skill, ability, and capacity to perform the services or to furnish the materials, equipment or supplies required;
 - 2. Whether the bidder can perform the services or furnish the materials, equipment or supplies promptly, or within the time period specified, without delay or interference;

3. The bidder's character, integrity, reputation, judgment, experience and efficiency;
4. The quality of the bidder's performance of previous purchase agreements;
5. The bidder's previous and current compliance with statutes, ordinances and rules relating to the purchase;
6. The sufficiency of the bidder's financial resources necessary for the performance of the purchase agreement;
7. The bidder's ability to provide future maintenance or service; and
8. The number and nature of any conditions attached to the bid.

**ARVADA URBAN RENEWAL AUTHORITY
AGENDA INFORMATION SHEET**

Agenda No.: Item 9B
Meeting Date: February 5, 2025
Title: First Amendment to the Reimbursement Agreement with Skal Holding Company LLC dba Spicy Kitchen

ACTION PROPOSED: Approve

BACKGROUND: Staff first met with Roxanne Banuelos eighteen months ago when she was under contract to purchase 9606 Ralston Road, a former bakery located in the Ralston Fields Urban Renewal Area. She finalized the purchase in December 2023. In September 2024, AURA approved a reimbursement agreement totaling \$144,450 for exterior façade and site improvements. She currently operates two food trucks and leases kitchen space for food preparation. This location will be her first brick-and-mortar establishment. Her team is now working through the City’s permitting process to secure approval and begin construction as soon as possible.

INFORMATION ABOUT THE ITEM: During the City’s permitting process, additional requirements have added to the cost of the project and have placed a financial burden on the owner. She is requesting a 50% reimbursement for the additional scope as outlined below:

- Exterior Lighting – \$28,500
 - Required engineering, architectural plans, and reports.
- Trash Enclosure – \$18,500
 - The City requires a non-combustible enclosure instead of a simple fenced area, adding design and modification costs.
- Roofing Repairs – \$16,350
 - When repairs began, more severe damage was found, requiring structural supports and a full roof and parapet replacement.

Total Additional Costs: \$63,350

An amendment to the contract would add an additional \$31,675 available for reimbursement with a total reimbursement maximum aggregate amount not to exceed \$176,125.

FINANCIAL IMPACT: The Ralston Fields fund currently has approximately \$2,000,000 unencumbered with this expense to be accounted for in the 2025 budget.

STAFF RECOMMENDATION: Staff recommends approval.

SUGGESTED MOTION: I move that Resolution AR-25-04, a resolution of the Board of Commissioners of the Arvada Urban Renewal Authority approving the First Amendment to the Reimbursement Agreement with Skal Holding Company LLC.

RESOLUTION AR-25-04

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY APPROVING THE FIRST AMENDMENT TO THE REIMBURSEMENT AGREEMENT BETWEEN SKAL HOLDING COMPANY LLC AND THE ARVADA URBAN RENEWAL AUTHORITY

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE ARVADA URBAN RENEWAL AUTHORITY, THAT:

Section 1. The First Amendment to the Reimbursement Agreement between Skal Holding Company, LLC and the Arvada Urban Renewal Authority, attached hereto as **Exhibit A**, is hereby approved, and the Chair is authorized to execute the same on behalf of the Authority.

DATED this ___ day of _____, 2025.

Paul Bunyard, Chair

Recording Secretary

APPROVED AS TO FORM

Corey Y. Hoffmann, Legal Counsel

FIRST AMENDMENT TO REIMBURSEMENT AGREEMENT

THIS FIRST AMENDMENT TO REIMBURSEMENT AGREEMENT (this "**First Amendment**") dated as of _____, _____, 2025, is made by and between the ARVADA URBAN RENEWAL AUTHORITY, an urban renewal authority and a body corporate and politic of the State of Colorado (the "**Authority**"), and Skal Holding Company LLC, a Colorado limited liability company (the "**Property Owner**"). The Authority and Property Owner are sometimes collectively called the "**Parties**", and individually, a "**Party**".

RECITALS

WHEREAS, the Parties entered into that Reimbursement Agreement dated September 4, 2024 (the "**Original Agreement**") regarding the property more particularly described in **Exhibit A** to the Original Agreement (the "**Property**");

WHEREAS, the Authority previously determined that assistance in reimbursing the Property Owner for the costs of the Project as described in the Original Agreement was consistent with and in furtherance of the purposes of the Authority and the Urban Renewal Plan;

WHEREAS, the Property Owner has encountered certain unforeseen costs in making the improvements for the Project as set forth in the Original Agreement, and thus the Authority desires to assist the Property Owner in contributing to and reimbursing the Property Owner for certain additional costs of the Project as set forth in this First Amendment;

WHEREAS, the Parties desire to amend those improvements to be reimbursed in part as set forth hereunder as more particularly described in **Exhibit B, as Revised**, attached hereto and incorporated herein by this reference; and

WHEREAS, the Authority, therefore, now seeks to reimburse the Property Owner for one-half (½) of the cost of the Project up to a maximum aggregate amount not to exceed One Hundred Seventy-Six Thousand, Two Hundred Seventy-Five Dollars (\$176,125.00) (as further defined herein, the "**Reimbursement Amount, as Revised**"), an increase of Thirty-One Thousand, Eight Hundred Twenty-Five Dollars (\$31,675.00) as set forth in this First Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and promises of the Parties contained in this First Amendment, and other valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree to the terms and conditions in this First Amendment.

AGREEMENT

1. The definition of Exhibits in Section 1 of the Original Agreement is amended to read as follows:

"Exhibits" The following Exhibits attached to this Agreement are hereby incorporated into and made a part of this Agreement:

Exhibit A:	Legal Description of the Property
-------------------	-----------------------------------

Exhibit B, as Revised: Description/Cost Estimate of Improvements

Exhibit C: Certificate Relating to Reimbursement Amount

2. The definition of Reimbursement Amount in Section 1 of the Original Agreement is amended to read as follows:

"Reimbursement Amount, as Revised" means a maximum amount not to exceed One Hundred Seventy-Six Thousand, Two Hundred Seventy-Five Dollars (\$176,125.00), which is the maximum amount that will be paid to the Property Owner to reimburse the Property Owner for the Project.

3. Section 5.1 of the Original Agreement is amended to read as follows:

5.1 Payment of Reimbursement Amount. Upon compliance with the conditions precedent set forth in Section 3.1 relating to the payment of the Reimbursement Amount, as Revised, or the Executive Director's waiver of any such conditions precedent, the Authority agrees that it shall reimburse Property Owner for costs incurred in connection with the Project in an amount equal to the Reimbursement Amount, as Revised. The Authority will have 30 days after the Property Owner has submitted the Certificate Relating to the Reimbursement Amount, as Revised to confirm whether or not such Certificate complies with the terms and provisions of this Agreement and whether the conditions precedent set forth in Section 3.1 have been satisfied or waived by the Executive Director. If the Authority does not provide written approval or disapproval within such 30 day period, the Certificate shall be deemed approved by the Authority. If the Authority notifies Property Owner in writing within such 30 day period that the Authority disputes that the conditions precedent set forth in Section 3.1 have been satisfied or waived, or that there is not sufficient documentation relating to all or any portion of the costs of the Project have been incurred by the Property Owner, and sets forth a detailed explanation why the conditions precedent have not been satisfied, waived, or sufficiently documented, such portion of the Reimbursement Amount, as Revised that is in dispute shall not become due and payable until Property Owner and Authority have resolved the dispute. The Parties agree to cooperate in good faith to resolve any dispute relating to the satisfaction of the conditions precedent set forth in Section 3.1 within 30 days after either Party's written request therefor.

4. Section 6 of the Original Agreement is amended to read as follows:

6. **PAYMENT OR REIMBURSEMENT OF COSTS OF PROJECT.** Upon compliance with the conditions precedent set forth in Section 3.1, Property Owner shall be reimbursed by the Authority for the costs of the Project, in an amount not to exceed the Reimbursement Amount, as Revised, as follows:

6.1 The Authority shall reimburse the Reimbursement Amount, as Revised of One Hundred Seventy-Six Thousand, Two Hundred Seventy-Five Dollars (\$176,125.00). Property Owner shall be solely responsible for all other costs of the Improvements.

5. The remaining terms of the Original Agreement, except as amended by this First Amendment, shall remain the same, and are hereby ratified and affirmed.

IN WITNESS WHEREOF, this First Amendment is executed by the Parties as of _____, 2025.

ARVADA URBAN RENEWAL AUTHORITY

By: _____
Paul Bunyard, Chair

ATTEST:

Maureen C. Phair
Secretary/Executive Director

The Arvada Urban Renewal Authority
5603 Yukon Street, Suite B
Arvada, Colorado 80002
Telephone: (720) 898-7062

SKAL HOLDING COMPANY, LLC

By: _____

Title: _____

ATTEST/NOTARY:

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

LEGAL DESCRIPTION

PER TITLE COMMITMENT NO. ABJ70821613-2 BY LAND TITLE GUARANTEE COMPANY

ALL THAT PART OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, TOWNSHIP 3 SOUTH, RANGE 69 WEST OF THE 6TH P.M., DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 10, WHICH POINT IS 771.11 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, AS MEASURED ALONG SAID NORTH LINE; THENCE, SOUTHERLY AT RIGHT ANGLES TO THE SAID NORTH LINE OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10, A DISTANCE OF 140 FEET; THENCE, EASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 212.20 FEET, MORE OR LESS, TO A POINT ON THE SOUTHWESTERLY LINE OF RALSTON ROAD (OR COLORADO STATE HIGHWAY NO. 72); THENCE, ON AN ANGLE OF 128° 42' 34" TO THE LEFT FROM THE LAST DESCRIBED COURSE, ALONG SAID SOUTHWESTERLY LINE OF RALSTON ROAD, A DISTANCE OF 179.41 FEET TO A POINT ON THE NORTH LINE OF SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 10; THENCE, WESTERLY, ALONG SAID NORTH LINE, A DISTANCE OF 100 FEET TO THE POINT OF BEGINNING,

EXCEPT ANY PORTION OF SUBJECT PROPERTY FALLING WITHIN PROPERTY AS CONVEYED TO THE CITY OF ARVADA BY QUIT CLAIM DEED RECORDED NOVEMBER 6, 1963 IN BOOK 1654 AT PAGE 159 AND NOT CONVEYED BY QUIT CLAIM DEED RECORDED DECEMBER 28, 1965 IN BOOK 1843 AT PAGE 478 FROM CITY OF ARVADA TO CLAUD V. OGLEVIEW AND MARGARET L. OGLEVIEW, COUNTY OF JEFFERSON, STATE OF COLORADO.

EXHIBIT B, AS REVISED
DESCRIPTION/COST ESTIMATE OF IMPROVEMENTS

Improvement	Cost
Site grading and drainage	\$28,250
Install new mechanical system	\$30,000
Install new commercial roof system and wall cap along parapet wall	\$36,000
Rebuild parapet wall	\$12,500
Install new 1000-gallon grease trap interceptor	\$36,250
Install new 4" asphalt parking lot with striping and ADA-compliant spaces	\$89,100
Install new concrete flatwork for ADA ramp and interior site sidewalks	\$10,000
Repaint exterior of building	\$5,500
New signage	\$3,500
Railing and steel and seating for new seating area	\$17,500
Install decorative planters	\$3,800
Install new exterior fencing	\$7,000
Plant three trees and sod along northern boundary of site and repair, cleanup and refresh plants in existing planter areas	\$9,500
Exterior Lighting	\$28,500
Trash Enclosure	\$18,500
Additional Roof Structure Repairs	\$16,350
Total	\$352,250

EXHIBIT C

FORM OF CERTIFICATE RELATING TO REIMBURSEMENT AMOUNT

Attention: Executive Director

The undersigned representative of _____ (the "Property Owner") hereby makes the following certifications in accordance with the terms and provisions of section 3.1 of the Reimbursement Agreement dated as of _____, 2024 (the "Reimbursement Agreement"), between the Arvada Urban Renewal Authority and Property Owner. All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Reimbursement Agreement.

The following conditions have been satisfied or waived in writing by the Executive Director:

1. The Project set forth in Section 3.1(a) of the Reimbursement Agreement has been completed.
2. No Events of Default by Property Owner have occurred and are continuing under the Redevelopment Agreement.

The total amount for which reimbursement is requested is _____. Attached to this Certificate is documentation related to the costs incurred by the Property Owner in connection with the financing, construction, and installation of the Project for which such reimbursement is requested.

The foregoing certification shall constitute the Certificate Relating to Reimbursement Amount under the Reimbursement Agreement.

[Property Owner]

Date: _____

By: _____

Name:

Title:

Within thirty (30) days of receipt of this Certificate by the Authority, the Authority shall complete the applicable provision below and remit to Property Owner:

The Authority hereby verifies that: (a) this Certificate Relating to the Reimbursement Amount complies with the terms and conditions of the Reimbursement Agreement and that the conditions precedent set forth in Section 3.1 of the Reimbursement Agreement have been satisfied or waived in writing by the Executive Director, and (b) the documentation submitted with this Certificate is sufficient to verify that the Reimbursement Amount requested pursuant to this

Certificate has been allocated to the reimbursement of the costs of the Project in accordance with the Reimbursement Agreement.

The Authority hereby notifies Property Owner that: (a) the Authority disputes that the conditions precedent set forth in Section 3.1 of the Reimbursement Agreement have been satisfied or waived, and/or (b) that the documentation submitted with this Certificate is not sufficient to verify that the total Reimbursement Amount requested pursuant to this Certificate is for the reimbursement of costs incurred in connection with the Project. Set forth below is a detailed explanation of the reasons why the Authority disputes that these conditions precedent have been satisfied or waived or that such documentation is insufficient:

ARVADA URBAN RENEWAL AUTHORITY

Date: _____

By: _____

Name:

Title:

AURA Flash Report
Balances as of December 31, 2024

FOR DISCUSSION PURPOSES ONLY
UNOFFICIAL & UNAUDITED

CASH & INVESTMENTS

<u>Wells Fargo Bank</u>		<u>Account Balance</u>	<u>Hold</u>	<u>Net to AURA</u>
General - Checking (0193)		608,054	-	608,054
Ralston Fields - Checking (4061)		586,495	-	586,495
Ralston Fields Investments (9353)		0	-	0
Olde Town Station - Checking (0895)		1,871,200	-	1,871,200
Village Commons - Checking (0887)		77,349	-	77,349
 <u>First Bank of Arvada</u>			<u>% change from</u>	
2.00%	CD Maturity 10/11/2027 (4548)	358,110	<u>prior period</u> 0.51%	358,110
 <u>CSIP</u>				
	Ralston Fields Fund (9003)	13,821	0.3990%	13,821
 <u>VectraBank</u>				
3.50%	Ralston Fields Fund (4835) - Money Market	1,617,227	0.5223%	1,617,227
3.72%	Village Commons (9139) - renewed 6 month CD (May 2025)	1,066,702	0.7117%	1,066,702
4.65%	Olde Town Station (9200) - 1 year CD (Feb 2025) 3.65% after 2/9/25 - moving to CSIP ~4.5%	1,074,221	0.7614%	1,074,221
NET CASH AVAILABLE TO AURA				7,273,178

REAL ESTATE OWNED

<u>Date Acq.</u>	<u>Name</u>	<u>Address</u>	<u>Purchase Price</u>	<u>Debt/Discount</u>	<u>Net Value</u>
2016	Arvada Square (only Lot 1 left)	9465 Ralston Road	4,963,065	4,963,064	1
2022	AURA Office Building	5603 Yukon St	1,175,000	0	1,175,000
2023	Hot Dog Building	7611 Grandview Ave	600,000	563,250	36,750
NET VALUE OF REAL ESTATE OWNED					1,211,751

LONG TERM PAYABLES

<u>Loan</u>	<u>Loan Start Date / Term Date</u>	<u>Original Loan Balance</u>	<u>Payments</u>	<u>Current Loan Balance</u>
Arvada Square	June 1, 2016 / June 1, 2028	5,000,000	2,664,121	2,335,879
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,593,341	1,151,659
Wheat Ridge	2006/2026*	1,800,000	1,600,000	200,000
Ralston Commons	2024/2028	12,000,000	0	12,000,000
NET LONG TERM PAYABLES				\$15,687,538

LONG TERM RECEIVABLES

<u>Loan</u>	<u>Loan Start Date / Term Date</u>	<u>Original Loan Balance</u>	<u>Current Loan Balance</u>
Ralston Commons	July 11, 2024 / sale of the project or January 1, 2028	3,500,000	3,500,000
Ralston Commons (forgiveable 11/11/2026)	July 11, 2024 / sale of the project or January 1, 2028	5,000,000	5,000,000
Trolley Park (pending site change)	TBD	465,000	465,000
Ralston Gardens	January 3, 2024 / January 3, 2064 1% simple interest annually	215,190	215,190
NET LONG TERM RECEIVABLES			\$9,180,190

GROSS INCOME & EXPENSES BY FUND As of December 31, 2024

	<u>2024 BUDGET</u>		<u>Actual Revenues</u>	<u>Actual Expenses</u>
	<u>Revenue</u>	<u>Expenses</u>	<u>YTD</u>	<u>YTD</u>
Ralston Fields	15,040,000	18,546,000	19,248,435	19,054,886
Olde Town Station	1,887,530	2,935,000	2,765,567	1,824,505
Jefferson Center	3,500,000	4,710,273	3,100,686	3,100,686
Northwest Arvada	22,700,000	23,039,330	24,382,899	23,515,834
Village Commons	642,400	236,846	685,623	743,977
TOTALS	43,769,930	49,467,449	\$50,183,210	\$48,239,888

GENERAL FUND EXPENSES As of December 31, 2024

	<u>2024 Budget</u>	<u>Expended YTD</u>
Operating Expenses	672,338	537,275
TOTAL EXPENSES	\$672,338	\$537,275

*2 payments due to the City of Arvada.