

**Loveland Downtown Partnership
Meeting Minutes – July 16, 2018**

**The Regular Meeting of the Loveland Downtown Partnership (LDP)
Board of Directors was held at 8:00 am on July 16, 2018,
at the LDP | DDA Offices
350 N. Cleveland Avenue, Loveland, CO**

1. **CALL TO ORDER:** Chair McCloughan called the meeting to order at 8:03 am
2. **ROLL CALL:**
Present: Cox, Davis, Lelchook, McCloughan, Steele, Jr., Turner
Absent: Clark, Devereaux
Staff: Rosenberger, Streich, Powell
City Employees: Alan Krcmarik
Guests: Steve Olson; Lindsay Bashline, Briana Reed-Harmel and Ryan Green (Loveland Power & Water)
3. **Public Comment:** None
4. **Approval of Minutes:**

Cox moved to approve the meeting minutes of the Regular Meeting on June 18, 2018, Davis seconded the motion; the motion carried.

Davis moved to approve the meeting minutes of the Special Meeting on June 6, 2018; Cox seconded the motion; the motion carried.

5. **Finance / Treasurer's Report:**

Davis presented the unaudited Treasurer's Report for the period ending June 30, 2018 (on file). She advised the LDP has invoiced the City for its July installment of the Services Contract, it has paid the final installment to Peckham and McKenney per the contract, and façade reimbursements will be paid upon receipt of final documentation from the TapHouse and the Valentine Building. Further, beginning in August, an increase in salaries will be reflected on the financial reports when the new Executive Director is on payroll.

Cox moved to approve the unaudited Treasurer's Report for the period ending June 30, 2018, Steele, Jr. seconded the motion; the motion carried.

6. **Presentations:**

Briana Reed-Harmel of Public Works presented on the City of Loveland's initiative for Broadband, high-speed internet. She reported on past study findings, the establishment of the Loveland Communication Advisory Board, and that the City has hired Nokia to design the network, with a projected build-out in 2-3 years.

7. **Discussions:**

DDA Ballot Success and Next Steps / Bonding Strategy. Steele reported that at the July regular meeting of the DDA Board, a Bond Policy Task Committee was formed with two members, Waneka and Fogle, appointed to it. The Committee is necessary to create a Bond Policy for guidelines of

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interaction between the City, the DDA, and developers with regards to financing both development and infrastructure in accordance with the DDA's Plan of Development. And, further, it will provide for flexibility in determining the percentage allocated to developers and for infrastructure improvements with consideration given for both Bond and Lines of Credit financing tools. He commented Scholl provided a draft of the policy which the Committee will review and finalize.

McCloughan moved to appoint Davis and Cox to represent the LDP on the DDA's Bond Policy Task Committee, Lechhook seconded; the motion carried.

Krcmarik advised that he and Scholl will support the Committee.

8. **Economic Developments & Façade Program:**

- **Developments Update (Scholl)**

Bond Strategy. Krcmarik reported the City is waiting on the DDA's Bond Policy to help determine allocation of bond monies to developers for the Heartland and 4th/Garfield projects. He advised that Balzer is ready to begin construction; however, Heartland will provide their numbers to the City this week. According to the Next Steps timeline, it is anticipated a Bond would be issued in December, two months behind the original timeline. In answer to the Board's question regarding the difference between a Bond and a Line of Credit, Krcmarik explained a Bond, which provides monies upfront to developers, provides for repayment up to 30 years with a 20-year extension and that Lines of Credit avoids higher interest costs.

The Foundry: In the absence of Scholl, Krcmarik provided an update on The Foundry Project and reported the parking garage will be completed this year, move-in dates for new tenants will be in September, and that the project will be substantially complete by April 2019. At that time, the City's collateral on the COPs will be released.

HIP Streets. No report

The Pulliam: No report

LPR / County Building: No report

9. **Projects, Facades, Program Updates (Staff)**

- **Façade Program / Project Updates (Streich):**

Streich distributed a printed report on the current Façade projects and directed the Board's attention to it (on file). He reported the tenant for 129 E. 5th Street has withdrawn from the space and the owner may wish to finalize the façade reimbursement contract in the future, and further, implementation on any proposed applications or other projects (alleys, lighting, trash enclosures) will wait until the new Executive Director is here. He reported a final walkthrough has been done for the TapHouse and he is waiting for a list of costs for reimbursement. He is also waiting for a list of costs for reimbursement from the developer for the Valentine. He reported that work on both the Gressiwick and the Black Steer should be completed within the year deadline. He commented he has received a Project Sheet from the Fort Collins DDA regarding bonding policy and will provide it to Board members.

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- **Business Alliance Updates (Powell):**

Powell distributed a printed report and directed the Board's attention to it (on file). She commented she plans to work with the new Executive Director on bringing structure to the Business Alliance, including a strategic planning session and recruitment to its Leadership committee. She reported that marketing of events in the downtown district has been broadened to other communities, the walking guide is being finalized, and she has been requested by business owners on the East end of the district to expand the footprint of Festival of Lights. She reported there are now 64 memberships, two new sponsorships (Brinkman and 1st National Bank) and possibly one more. Cox commented some type of marketing tool be provided to members and sponsors to indicate their support of the Loveland Business Alliance.

- **Communications / Other:**

Rosenberger reported a Meet & Greet Open House to welcome the new Executive Director will be held on August 28th at desk chair Workspace for LDP | DDA board members, BA leaders, City Council, and other key people from the City. She commented that the August 29th Business Alliance breakfast meeting will be an opportunity for BA members/sponsors and other downtown business owners in the community to meet him.

10. **Liaison Report:** Dave Clark - City Council. No report.

11. **Action Item 1: Executive Session** TIME: 9:31 – 9:58 am

Lelchook moved that the Loveland Downtown Partnership Board enter in to an executive session for a personnel matter, Cox seconded the motion; the motion carried.

Cox moved to end the executive session of the Loveland Downtown Partnership and return to its regular meeting, Lelchook seconded the motion; the motion carried.

Action Item 2: Executive Director Contract

Steele, Jr. moved to amend Sean Hawkin's employment contract to reflect that moving expenses would be added to his W-9 in accordance with tax law, his salary would be paid according to the current payroll schedule, and he would receive a \$125 monthly stipend for telephone/internet service, Cox seconded the motion; the motion carried.

12. **Agenda Items for Upcoming Meetings:** None

13. **Other Matters:** None

14. **Adjourn:**

Steele Jr. moved to adjourn the meeting, Lelchook seconded the motion; the motion carried.

The meeting adjourned at 10:02 am

Debbie Davis, Secretary/Treasurer

Date