

**Woodland Park Downtown Development Authority Board of Directors**

**City Hall – Council Chambers  
220 W. South Avenue, Woodland Park CO**

**SPECIAL MEETING MINUTES**

**August 9, 2018 – 8:30AM**

**CALL TO ORDER AND ROLL CALL:** Merry Jo Larsen, Chair, called the meeting to order at 8:30AM.

**IN ATTENDANCE – Board of Directors:** Merry Jo Larsen (Chair), Nick Pinell (Vice Chair), Tanner Coy (Treasurer), Al Born (Secretary), Kellie Case, Jerry Good, Jan Wilson, Ellen Carrick

**Absent:** Elijah Murphy

**Others Present:** Bob Volpe, Brook Smith, Dan Taylor, Karolyn Smith, Tony Perry, Vickie Good

**ADDITIONS, DELETIONS, OR CORRECTIONS TO THE AGENDA**

None.

**MOTION:** To approve agenda. Born/Carrick Passed 8 - 0

**CONSIDER ORDINANCE 1333**

Chair Larsen stated that the Board is considering Ordinance 1333. Tanner Coy added that the Ordinance was drafted as a necessary step in moving forward with additional debt. Should the Board decide to move forward, the Ordinance will need to go to City Council for Initial Posting and then back two weeks later for final approval. The Ordinance is before the Board today for comment. Larsen added that it is open for public comment as well. Al Born stated that the structure of this bond is different than what the Board has seen in the past—it is a draw-down bond, so that the funds can come over time depending on what is needed. Kellie Case added that the initial draw down is \$350,000 for which specific uses have been identified and there is a minimum of \$100,000 per draw per year. Coy stated that the interest rate last calculated was 4.78% and at his last report the terms were a 10-year FHLB rate plus 2.5% x 80%; the Ordinance is now showing a 5-year FHLB rate, which would be better for the Board. Initial draws were \$250,000 minimum but have been negotiated down to \$100,000 minimum; the terms are better than what was originally anticipated. Jerry Good referenced previous discussions about whether the bonds would be taxable. Kelly Case responded that all uses for the bonds qualify for tax exemption. Case added that the first reading for Council will be Thursday, August 16 and the public hearing will be Thursday, September 6.

Tony Perry, President and CEO of Park State Bank, distributed a list of questions and suggestions to the Board. He stated that his intention as a citizen and business person is to add value to the process; he then read through his handout. Case thanked Perry for his comments and suggestions. Larsen stated that there is an open permit on the Woodland Station property that needs to be completed. She added that the hope is to use the property in a minimal way to make a healthier downtown. Perry suggested that cleaning up the property and addressing the erosion control issues is prudent, but to spend money to compete against Memorial Park as an event area is not. Perry stated that the DDA Board should focus

on potential TIF deals, paying down debt, managing revenues and not worrying about community events.

Coy stated for the record that he spoke with Elijah Murphy prior to the meeting and that Murphy is in support of the Ordinance.

**MOTION:** To advance Ordinance 1333 to Woodland Park City Council with the recommendation of passage. Born/Wilson Passed 8 - 0

**GENERAL DISCUSSION**

None.

**AUDIENCE PARTICIPATION ON ITEMS NOT ON THE AGENDA**


Vickie Good, Co-Owner of Williams Log Cabin Furniture, stated that she agreed with Mr. Perry on his suggestions on development, except for what would be needed to accommodate RV parking on the Woodland Station property. Merry Jo Larsen stated that there have been some issues with RV parking at Woodland Station. Jan Wilson shared that Main Street is working on the parking signs so that people know there is no overnight parking.

**MOTION:** To adjourn meeting. Wilson/Carrick Passed 8 - 0

Meeting adjourned 8:53AM.

Recorded by: Lynn Jones, Assistant to the Board.

APPROVED THIS 9<sup>th</sup> DAY OF OCT., 2018

  
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Al Born, Secretary