

**Stapleton Development Corporation  
Board of Directors Meeting  
September 27, 2012**

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**Board Members Present:** Nadine Caldwell, Chris Cramer, King Harris, David Hart, Happy Haynes, Rita Kahn, Michael Kearns, Kevin Marchman, Stephen Miller, John Moye, Justin Ross, Terry Whitney

**In Attendance:** Cheryl Cohen-Vader, Bar Chadwick

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Meeting called to order at 7:36 a.m. by Chairman King H. Harris.

I. July 26, 2012 minutes approved as presented.

**II. Chairman's Report**

SDC has met with the City regarding the completion of the parks planned for the area north of I-70. Differences relate to park amenities. Chairman Harris is confident that all outstanding issues related to the parks and open space to the north will be resolved shortly.

**III. Financial Report**

Rick Gonzales gave the Financial Report for all activity through August 31, 2012. The Organization is operating within and favorable to our budget through August for the fiscal year 2012. **A motion to accept the Financial Report was made and properly seconded. Motion passed.**

**IV. Management Report**

Cheryl Cohen-Vader gave the Management Report. Ms. Cohen-Vader referred to her report adding that David Hart is rejoining the board again as a DURA appointee.

**V. Nominating Committee Report**

[Chairman Harris stepped down as Chair during the Nominating Committee Report and Terry Whitney served as Chair through the conclusion of the Nominating Committee Report.]

Terry Whitney gave the Nominating Committee Report. The Nominating Committee recommended the retention of the current slate of officers: King H. Harris, Chairperson; Kevin Marchman, Vice-Chairperson; Michael Kearns, Secretary; Cheryl Cohen-Vader, President; Rick Gonzales, Treasurer. A request for nominations from the floor was made and none were offered. **A Motion to approve recommended slate of officers was made and properly seconded. Motion passed.**

**VI. Special Presentation – Evan Dreyer and Andrew Johnston (CCD)**

Evan Dreyer offered information on Measure 2A - allows the City to retain all tax monies collected under the current rates. If passed the measure would help the City eliminate its budget deficit as well as provide monies to improve several city services related to police and fire protection, public works, libraries and access to recreation centers and city sponsored after school programs. Andrew Johnston provided Stapleton specific information (how the passage of 2A, 3A and 3B would directly impact the Stapleton urban renewal area – all additional incremental revenues generated will go to that specific renewal area. (See attached handouts).

Beverly Haddon offered additional information regarding ballot measures 3A and 3B. 3A is a bond initiative that will raise \$466 million for facility upgrades, safety upgrades, technology upgrades and new school construction. 3B is a mill levy override, which will provide \$49 million toward enrichment programs, teacher salaries, classroom and technology materials, tutor assistance and parent liaison services.

Following the presentations and questions by board members a request was made to the board to endorse all three measures.

A motion was made for the SDC Board to endorse ballot measures 2A, 3A and 3B. Additionally, if anything (time, resources and/or monies) is provided individually by a board member with regard to ballot measures 2A, 3A, and 3B outside of this specific board meeting, that action(s) will be imputed to the board member individually and not the SDC Board. **The Motion was properly seconded. Motion passed.**

#### **VII. Forest City Report**

Tom Gleason gave the Forest City Report. In response to a Board Member's question, Mr. Gleason commented that Forest City also supports 2A, 3A and 3B and they have expressed their support financially. Mr. Gleason was asked to present an Affordable Housing update. As of July 31, 2012 there are 278 affordable rental units (which does not include the units under development at the corner of Northfield Blvd./Trenton St. which will add another 50-60 affordable rental units). There are 501 market rate rentals (an additional 352 units are under development up north). 57% of affordable rental housing is at 50% of AMI. With regard to affordable for-sale housing, 237 affordable for-sale units are occupied at Stapleton. Forest City continues to work with the City on the affordable for-sale units. Justin Ross commented that Forest City has made great progress with the affordable rental, and he is personally glad to see these numbers; but the same success has not been met with regard to affordable for-sale and the Affordable Housing snapshot offered should clarify that distinction.

#### **VIII. Affordable Housing**

Michael Kearns reported that the parties have not met to continue the Affordable Housing conversations that began a few months ago. Bar Chadwick responded that Forest City provided information to the City regarding the 70% requirement and the City disagreed with the numbers presented. Happy Haynes commented that SDC should formally reach out to the City again to continue the conversation that seemed to be moving in a positive direction. Chairman Harris responded that he would take that as a directive to formally contact the City as suggested.

#### **IX. Feedback from Board Members**

Kevin Marchman attended a FasTracks meeting on the East rail line. He commented that RTD has done a great job of keeping people informed regarding the project.

#### **X. Public Comment - None**

#### **XI. Adjournment**

Meeting adjourned at 9:06 A.M.

**The next SDC Board meeting will be held**

DRAFT

**Thursday, October 25, 2012 at 7:30 A.M.  
in the SDC Offices located at  
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**