

**Stapleton Development Corporation
Board of Directors Meeting
February 23, 2012**

Board Members Present: Nadine Caldwell, Chris Cramer, King Harris, Happy Haynes, Councilman Chris Herndon, Michael Kearns, Rita Khan, Kevin Marchman, Scott Prestige, Justin Ross

In Attendance: Cheryl Cohen-Vader, Bar Chadwick

Meeting called to order at 7:38 a.m. by King H. Harris.

- I. December 1, 2011 and January 26, 2012 minutes approved as presented.

II. Chairman's Report

There is a lot of discussion and activity around Stapleton Parks. Park Creek Metropolitan District continues to negotiate with the City over several park issues. The Chairman will keep the Board updated on this ongoing process.

III. Financial Report

Rick Gonzales gave the Financial Report for all activity through December 31, 2011 and January 31, 2012. SDC ended the year in a good cash position. 2011 was the third year in a row that SDC was able to decrease our annual cash operating expenses. For the first month of 2012 SDC has a positive budget variance on a cash basis for January 2012 (amount is a little less than \$10,000). The Organization is operating under budget and no change is expected as we progress toward year-end. 2011 SDC Audit will begin in March. Additional Audit Committee members are needed.

IV. Management Report

Cheryl Cohen-Vader gave the Management Report. Stapleton residents are writing to the Mayor regarding City of Denver parks to be located at Stapleton. Elizabeth Garner will be asked to present a report at next month's meeting regarding Stapleton demographics. David Hart has resigned from the Board.

V. Affordable Housing Update

Chairman Harris commented that in accordance with the Board action taken at the January meeting, letters were delivered to the Mayor and FC expressing the Board's concern that Forest City is not on pace to meet its requirements under the Stapleton Affordable Housing Plan with regard to the development of affordable For-Sale housing. The letters also asked that the parties initiate the process of coming up with a plan to address this important issue. The Mayor's office has not responded to the letter. Bar Chadwick will follow up on the matter. Copies of the letters were provided in the Board packet.

VI. CAB Report – Continuation of Stapleton 2011 CAB Report

David Netz gave the CAB Report. Last month the CAB offered its 2011 Stapleton CAB Report. At last month's board meeting time ran out before the Board could discuss the remaining focus areas - Parks and Open Space, Zoning and Planning and CAB-SDC Communications. Recommendations were offered for all key areas. Recommendations for Parks and Open Space include additional information about

environmental work, publication of timelines and information and who will do what, involving neighborhoods and citizens in the design and review process prior to making decisions and completing park development in South Stapleton before any park construction is started in North Stapleton. Recommendations for Zoning and Planning include SDC support for CAB involvement in planning prior to City approval and land sales. Recommendations for CAB-SDC-Forest City Communications include CAB having more meaningful participation by SDC Board members in its committee meetings, SDC responsiveness to CAB questions and recommendations, greater detail in Forest City's monthly reports and more responsiveness on the part of Forest City.

Councilman Herndon commented that with regard to the Westerly Creek park development, it was very clear at the time that the monies originally allocated for the park development were being reallocated to fund the 3rd Stapleton school. Several Board members commented that this community needs to have a realistic expectation regarding how development is funded and be made aware of the existing obligations that must still be paid back. Bar Chadwick commented that Rick Gonzales' presentation to CAB and others regarding how Stapleton is financed is very useful and very user friendly.

Chairman Harris commented that when we consider development resources it is important that Stapleton be treated and viewed as one development and not north Stapleton vs. South Stapleton. The vision was for one community regardless of the pace or direction of development.

VII. Public Comment

A Stapleton resident commented that the issue regarding westerly creek is not just about communication, their concern is that issues related to when and how the park will be funded can go ahead even if the remediation is not done. Residents were okay with putting the development of the park off but they are not okay with other parks in other locations being developed ahead of westerly creek. Would like a dialogue to continue to discuss and figure out funding for westerly creek.

VIII. Board Comments

Councilman Herndon announced the city council redistricting meeting. There will be five meetings held across the city. The meeting for this quadrant will be held March 7, 2012 at 6:30PM at Central Park Recreation Center. Proposed maps and additional information are available on the CCD website.

IX. Other Matters

Greg Holt gave a brief overview on the remediation process for the westerly creek open space/park area

Angie Malpiede provided a TMA update. The TMA in conjunction with The Cop Shop and The Major Taylor Cycling Club will come together and share space that will now be called THE HUB. They will help serve the needs of the very progressive alternate modes of transportation groups in and around Stapleton.

A motion was made that the Board go into an Executive Session under Colorado Revised Statutes, Section 24-6-402(4)(e), "Determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators." The motion was seconded and the motion passed unanimously.

X. Executive Session Held at 8:37 A.M.

XI. Open Session

At 9:05 A.M. a motion to return to Open Session was made and properly seconded. Motion passed.

DRAFT

The Board will begin meeting every month on the 4th Thursday at 7:30 A.M. unless otherwise notified.

XII. Adjournment

Meeting adjourned at 9:05 A.M.

**The next SDC Board meeting will be held
Thursday, March 22, 2012 at 7:30 A.M.
in the SDC Offices located at
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**