

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

Board Members Present: Nadine Caldwell, King Harris, Happy Haynes, Khadija Haynes, Chris Herndon, Rita Kahn, Michael Keams, Kevin Marchman, John Moye, Scott Prestidge, Justin Ross, Terry Whitney

In Attendance: Cheryl Cohen-Vader

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

I. July 26, 2012 minutes approved as presented.

II. Financial Report

Rick Gonzales gave the Financial Report for all activity through June 30, 2012. The Organization is performing within budget. Forest City is taking down land faster than originally budgeted. **A motion to accept the Financial Report was made and properly seconded. Motion passed.**

III. Management Report

Cheryl Cohen-Vader gave the Management Report. A letter was sent to the Front Porch regarding Denver/Aurora street connections. It has always been the plan for the neighborhoods to connect. In approximately 2005, Aurora and Denver reached agreement on the street connections that the two cities would jointly develop. Ms. Cohen-Vader referred to her written report which noted that residents have expressed concern about the future of RK Mechanical and what would happen if they were to go away (RK Mechanical owns its site).

IV. Chairman's Report

Chairman Harris commented that the Stapleton Foundation's work with regard to connectivity of the Healthy Living Initiative has been outstanding.

V. Special Report – Forest City North Stapleton Development

Tom Gleason introduced the Special Report and gave a broad overview of the same. Mr. Gleason highlighted various changes that have affected the Stapleton General Development Plan (the "GDP"). Specifically, the changes to the GDP have involved the movement and/or shifting of schools, open space and neighborhood retail. These changes have occurred to enhance the neighborhood design and/or take advantage of traffic and road configurations. DPS wanted site moved to share the regional fields that are expected to be developed. Elementary school moved to provide better access to the residential neighborhoods.

Residential development continues to be a large component of FC Development. Filing 36 (bounded by Northfield Blvd., Trenton, 51st and CPB Blvd.) The first residential apartment development in North Stapleton will occur in Filing 37 - the Astor Northfield apartments. On the north side of Northfield Blvd. FC is in the final stages of executing a letter of intent with a nonprofit to do the next affordable housing rental project. The FC Residential Group expects to have 50 to 60 units in the project (2 acre parcel).

Open Space grading work will also continue in this phase of development. There will be a detention pond along the east side of Spruce and it will have some amount of water most of the year. The public will be able to utilize the trail adjacent to the water. A town green as well as a park similar to Greenway Park is planned. Forest City hopes to replicate the parks and open space elements found in the south in the north. Lisa Hall, with Forest City Residential, provided a more detailed overview of the residential program in North Stapleton by specifically discussing the new housing styles, street grid design (plan is the keep Denver street grid design) and highlighting the new landscape/farm/garden options.

Tasha Jones, Director of Marketing, provided an overview of FC's Marketing program. The new marketing theme is – 10 years strong and growing. FC has had a lot of success with community and the brand and they have established a really strong brand recognition for Stapleton. Neighborhood identification has allowed FC to celebrate individual characteristics of each neighborhood. Overall marketing theme is that this is one community Stapleton composed of many different neighborhoods. FC does not want to pit the neighborhoods against each other. There will be an information gallery in the liner building to help orient people about the entire site. Builders will have their own models near their respective home sites as they do now. New banners on light posts will celebrate each neighborhood. Thirty-three percent of home sales at Stapleton are repeat buyers – buyers that already live at Stapleton that are purchasing again at Stapleton.

Tom Gleason will provide a presentation at the Stapleton Block Captain/SUN Board meeting next Monday, August 27, 2012 regarding the Denver/Aurora connections/extensions through Stapleton.

VI. CAB Report

Khadija Haynes gave the CAB Report. The CAB minutes were provided to the Board prior to the meeting as previously requested. Most of the items in the minutes were discussed during today's board meeting.

VII. Nominating Committee Report

Terry Whitney gave the Nominating Committee Report. Committee members include John Moyer and Scott Prestidge. The Committee is 2/3 of way through with their work. The Committee conferred with CEO regarding the available positions, reviewed bylaws and will convene interviews with the officer candidates tomorrow and next week. The work will be completed well before the September meeting and a slate of officers will be presented at that time.

VIII. Questions & Comments from Written Reports

Angie Malpiede offered information regarding the Stapleton Transportation Management Association (the "TMA"). The HUB has partnering with Recycled Bicycles and the TMA is fundraising and raising money to help them refurbish bicycles to give away in the community. The TMA is also actively developing an Employer Transit Council and will begin a membership component to the TMA.

IX. Feedback from Board Members

Councilman Chris Herndon continues to work on the future of the tower with residents and prospective buyers, including the MCA. Several good ideas regarding future compatible uses of the tower are floating around.

Terry Whitney presented a letter from Stapleton residents of Stapleton neighborhood regarding the "timely completion of planned parks and open space system in the established portions of the Stapleton community." Residents are requesting that SDC provide a dedicated Board member to serve and help on the committee recently established by Councilman Herndon to explore options for the timely completion of

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Westerly Creek North Park. In addition, the group has asked that the SDC President “play a proactive and leadership role on the committee”. Following discussion on the letter that board decided to send a written response to the group prior to the next board meeting. It was also noted that SDC President, Ms. Cohen-Vader has already attended the meetings called by Councilman Herndon.

X. Public Comment

None.

XI. Adjournment

Meeting adjourned at 9:01 A.M.

**The next SDC Board meeting will be held
Thursday, September 27, 2012 at 7:30 A.M.
in the SDC Offices located at
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**