

**Stapleton Development Corporation
Board of Directors Meeting
January 24, 2013**

Board Members Present: Nadine Caldwell, King Harris, David Hart, Happy Haynes, Khadija Haynes, Rita Kahn, Michael Kearns, Kevin Marchman, John Moye, Justin Ross, Terry Whitney (on phone)

In Attendance: Cheryl Cohen-Vader, Bar Chadwick

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

I. December 4, 2012 minutes approved as presented.

II. Chairman's Report

Chairman Harris gave the Report. SDC and other major stakeholders (City, DPS, DURA and Forest City) had many meetings this month. Main agenda item was solving the funding gap. The group is currently exploring a funding option that would lower the cost of financing various projects, in particular schools 4 and 5.

III. Financial Report

Rick Gonzales gave the Financial Report for all activity through December 31, 2012. The Organization finished the year with approximately \$900,000 in the bank. **A motion to accept the Financial Report was made and properly seconded. Motion passed.**

IV. Management Report

Cheryl Cohen-Vader provided a written report that was included in the Board packet. The SDC funding issue is not resolved. Rick Gonzales, Tammi Holloway and Cheryl Cohen-Vader met in December with Patrick Heck and Debra Overn of DIA regarding the various agreements that govern the parties' relationship and the related funding issue. SDC provided a follow-up memorandum to DIA regarding the same. The parties agreed to meet after the first of the year. Ms. Cohen-Vader will follow-up with DIA and determine next steps.

V. CAB Report

The CAB presented a recommendation for consideration regarding Westerly Creek Park. The CAB proposed that the District modify the design scope of work for the park so that the completed design is for the entire park rather than continuing in the current piecemeal fashion. **A motion to support the CAB's recommendation to encourage PCMD to consider expanding the scope of work for the Westerly Creek Park design contract was made and properly seconded. Motion passed.** CAB will have its SIAs ready at its next meeting.

VI. Forest City Report

John Lehigh provided the Report. Construction on the model homes in the Conservatory Green has begun. Forest City recognized as the 10th best master planned community for 2012 with 508 homes sold.

VII. Board Comments

Board member Happy Haynes reminded board members that vacancies remained on the SDC Services Corp. and Stapleton Design, Inc. boards. Rita Kahn and Kevin Marchman agreed to serve on the SDC Services Corp. Board and David Hart and Michael Kearns agreed to serve on the Stapleton Design Inc. Board.

A board member asked if SDC had any additional feedback regarding the housing meetings. Chairman Harris will follow-up with Diane Barrett and update the Board accordingly.

VIII. Public Comment

None.

IX. Adjournment

Meeting adjourned at 8:35 A.M.

Minutes prepared by T. Holloway

**The next SDC Board meeting will be held
Thursday, February 28, 2013 at 7:30 A.M.
in the SDC Offices located at
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**