

**Stapleton Development Corporation
Board of Directors Meeting
September 26, 2013**

Board Members Present: Nadine Caldwell, King Harris, David Hart, Happy Haynes, Councilman Chris Herndon, Rita Khan (via telephone), Michael Kearns, Kevin Marchman, Stephen Miller, Justin Ross, Terry Whitney

In Attendance: Cheryl Cohen-Vader, Bar Chadwick

Meeting called to order at 7:34 a.m. by Chairman King H. Harris

I. August 22, 2013 minutes approved as presented.

II. Chairman's Report
No Report.

III. Financial Report
Written report included in the Board Packet.

IV. Nominating Committee Report.
Stephen Miller gave the Nominating Committee Report. The Nominating Committee recommended the following slate of officers: Kevin Marchman, Chairperson; Michael Kearns, Vice-Chairperson; Vacant, Secretary. A request for nominations from the floor was made and none were offered. A Motion to close nominations was made and properly seconded. **A Motion to approve the recommended slate of officers by acclamation was made and properly seconded. Motion passed.**

(Chairman Kevin Marchman presided for the remainder of the meeting beginning at 7:40am)

V. CCD Sustainable Housing and Communities Presentation
Stephanie Inderwiesen and Doug Smith with the CCD's Sustainable Housing and Communities division of the Office of Economic Development provided the presentation. In July 2013, Mr. Smith and Ms. Inderwiesen provided the Board with an overview of three of four proposed major changes to the existing Stapleton Affordable Housing Plan (covenant title, covenant control period, modifications to the eligibility threshold incomes on resale). The fourth proposed major change is the allowance of owning the property as a rental property.

Board members expressed comments and concerns regarding key matrices, gauges for success, follow-up and program monitoring. Damon Knopp commented that the CAB Affordable Housing Committee is in full support of the proposed changes. Ms. Inderwiesen commented that the draft proposal is very limited and is intended to provide relief to existing homeowners. Additional work must continue with regard to effective programming related to future homeowners. Next steps would be to work with Forest City to modify the Development Agreement between CCD and Forest City and then present the revised Agreement to City Council for approval.

A Motion for Management to prepare and provide a letter of support to Denver City Council in favor of the four proposed major changes to the Stapleton Affordable Housing Plan was made and properly seconded. Motion passed.

A question was asked regarding the small workgroup that was to be formed based on last month's Board meeting. Chairman Marchman commented that he would oversee that committee and the committee would begin to do the work.

VI. NE Denver Housing Presentation

Gete Mekonnen, the Executive Director of Northeast Denver Housing provided a detailed overview of his organization. The core business of NEDH is housing production and their approach is holistic when it comes to building affordable housing. NEDH has built affordable rental housing in Stapleton and is now working on affordable for-sale products along MLK Jr. Blvd as well as affordable rental housing in the Northfield area. Mr. Mekonnen acknowledged Forest City's assistance in donating the land for the affordable products that NEDH has built in the Stapleton neighborhoods. Board Member Haynes thanked Mr. Mekonnen for the presentation and asked that an electronic copy of the presentation be provided to the Board.

VII. Management Report

Cheryl Cohen-Vader provided the Report.

VIII. City of Denver

Councilman Chris Herndon reported that the marijuana bill passed and that the plastic bag 5cent fee bill was up for second reading. Bar Chadwick reported that the New DPS high school located adjacent to 56th Avenue finally has an address. Having the address is crucial for construction and planning purposes. Ms. Chadwick also introduced Brad Dodson with CCD. Brad will be tracking Bar and his particular focus will be CCD Parks and Open Space.

IX. City of Aurora

Nadine Caldwell gave the Report. Opening of Denver/Aurora streets will take place Sunday, September 29, 2013 between 25th and 26th on Iola Street from 1pm to 5pm. Radio Disney will be there. Iola and Fulton Streets will be open now. Kingston Street will open by June of 2014 and Dayton will open by June 2017. Discussions regarding the Aurora water tap fee are also taking place. Current proposal would reduce the fee from \$24,000 to \$16,000 which would both the developer and homebuilders.

X. Executive Session

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.

Executive Session Held at 8:37 A.M.

Open Session

At 9:20 A.M. A Motion to return to Open Session was made and properly seconded. Motion passed.

A Motion to prepare a termination of operations plan and a dissolution of SDC plan and be ready to take action, if necessary, on both plans and further to communicate the same to the Mayor, DIA and

Councilman Herndon by the October 2013 board meeting was made and properly seconded. An Amendment to the Motion to add that the “plans be completed and operations of SDC cease by no later than December 31,” was made and properly seconded. Following discussion the Motion and the Amendment passed unanimously.

XI. Adjournment

Meeting adjourned at 9:21 A.M.

Minutes prepared by T. Holloway

**The next SDC Board meeting will be held
Thursday, October 24, 2013 at 7:30 A.M.
In the SDC Offices located at
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**