

**Stapleton Development Corporation
Board of Directors
April 25, 2013
7:30a.m.
7350 E. 29th Avenue, Suite 300
Denver, CO 80238**

Agenda

- | | |
|--|-----------------------------|
| I. Approval of March 28, 2013 Minutes | King Harris |
| II. Chairman's Report | King Harris |
| III. Financial Report | Rick Gonzales |
| IV. Management Report | Cheryl Cohen-Vader |
| V. Stapleton Demographic | Elizabeth Garner |
| VI. CAB Report | Khadija Haynes / David Netz |
| VII. Questions & Comments from Written Reports | |
| VIII. Feedback from the Board Members | |
| IX. Public Comment | |
| X. Executive Session | |
| XI. Adjourn | |

***The next SDC Board meeting is scheduled for
Thursday, May 23, 2013 @ 7:30am.***

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2. FINANCIAL REPORTS

3. MANAGEMENT REPORT

4. FOREST CITY REPORT

**5. STAPLETON FOUNDATION
REPORT**

6. WORK FORCE REPORT

7. MISCELLANEOUS

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**Stapleton Development Corporation
Board of Directors Meeting
March 28, 2013**

Board Members Present: Nadine Caldwell, Chris Cramer, David Hart (on phone), Happy Haynes, Rita Kahn, Kevin Marchman, Stephen Miller, John Moye, Terry Whitney

In Attendance: Cheryl Cohen-Vader, Bar Chadwick

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

I. February 28, 2013 minutes approved as presented.

II. Financial Report

Rick Gonzales gave the Financial Report for all activity through February 28, 2013. The Organization is operating within Budget. Activity is unremarkable. **A motion to accept the Financial Report was made and properly seconded. Motion passed.**

III. Management Report

Cheryl Cohen-Vader provided a written report that was included in the Board packet. The parties have reached a tentative agreement regarding DPS financing for the middle/high school in the North Stapleton area Remediation efforts continue in the Westerly Creek North area.

IV. CAB Report

At last month's meeting the Board agreed to review the CAB's 2012 Review of Forest City's performance and discuss the same at this month's meeting and then offer a formal response to the CAB and Forest City. A suggestion was made for the Board to look at the current year's approved Special Interest Areas (SIAs) on a quarterly basis and assess in an ongoing manner. Affordable Housing and Parks remain important SIA areas. Following a brief discussion, Ms. Cohen-Vader, agreed to draft the Board's formal response. **A motion to have the Board revisit the current year's approved SIAs was made and properly seconded. Motion passed.**

V. City of Aurora

Nadine Caldwell gave the Report. The 26th Avenue Park was presented to the Aurora Planning Board. Several Stapleton neighborhood residents provided public comment in support of the park plan.

VI. Stapleton Foundation

Beverly Haddon gave the Report. The beWell Initiative is recruiting new block captains. A training session for the new block captains is scheduled for next month.

VII. City of Denver

Bar Chadwick gave the Report. The IFDA for the 26th Avenue Park is in the edit and review stage. Significant activity along the Smith Road and UPRR corridor related to RTD is occurring.

DRAFT

VIII. Forest City

John Lehigh gave the Report. Homebuilders are putting up homes in the Conservatory Green neighborhood. Builders have already sold homes in the area as well.

IX. Public Comment

Dr. Patricia Olson with the American Humane Association provided comments regarding prairie dogs at the former Stapleton International Airport and to offer her assistance with Urban Conflict and Wildlife Management.

X. Adjournment

Meeting adjourned at 8:24 am.

Minutes prepared by T. Holloway

**The next SDC Board meeting will be held
Thursday, April 25, 2013 at 7:30 A.M.
in the SDC Offices located at
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**

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**Stapleton Development Corporation
Comments on Financial Reports
March 31, 2013**

The reports listed below are included in the monthly Board of Director's package.

1. Budget Variance as of March 31, 2013 - CASH basis.
2. Unaudited Balance Sheet as of March 31, 2013 - ACCRUAL basis.
3. Diversity Report - 2013 payments as of March 31, 2013.

Comments on cash basis budget variances for the month just ended:

- **Change in cash:** a \$12,144 decrease in cash was budgeted, a \$5,065 decrease was realized. Material components of the \$7,079 positive variance are identified below.
- **Land Sales and Transfers** - as shown below. All funds passed through to DIA.

Current Month Acres			Year to Date Acres			Annual Acres		
Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
0	27	27	20	27	7	90	27	(63)

- 27 acres taken down for Filing 40 (formerly known as Filing 16).
- **Net revenue:** \$62 positive variance.
 - Variance attributable to interest income.
- **Overhead Expenses :** \$7,716 positive variance.
 - Office services expenses are less than budget. This is a timing difference due primarily to the delay in billing for equipment purchases.
 - Expenditure budgeted for board retreat facilitator. No expenditure was made.
- **O&M Expenses:** \$699 negative variance:
 - landscaping expenditures exceed budget because of site cleanup necessary at 25th and Moline, 35th and Ulster and 25th and Peoria.
 - the negative variance above is partially offset by savings in office services and repair and maintenance.

Comments on accrual basis Balance Sheet for the month just ended:

- **Accounts Receivable-Other: \$11,891**
 - Surveying costs paid by SDC to be reimbursed by DIA when the surveyed land is taken down.
- **Accounts Receivable-Tenants: \$6,540**
 - Past due rent from a lease tenant.
 - Security deposit and rent due from Forest City. No collections issues are expected.
- **Prepaid Expenses (asset): \$8,321**
 - 1 month of prepaid rent and staff services.
 - unamortized insurance premiums.
- **Liabilities: \$25,375**
 - Security deposits held under various lease agreements. A substantial portion of these deposits will be transferred to Forest City once all legal documentation for the transfer of a lease to Forest City is complete.
 - One month of prepaid rent from RTD.
 - accounts payable.

General Comments

- None

Stapleton Development Corporation
 Budget Comparison - Cash Basis
 For the 3 Months Ended March 31, 2013

Current Monthly Budget	Current Monthly Actual	Variance Favorable / (Unfavorable)		YTD Budget	YTD Actual	Variance Favorable / (Unfavorable)
			Revenue			
	\$ 1,386,797	\$ 1,386,797	Land & Building Sales	\$ 390,600	\$ 1,386,797	\$ 996,197
	(1,386,797)	(1,386,797)	Cost of Sale - Land Option	(390,600)	(1,386,797)	(996,197)
			Net Property Sales			
\$ 1,205	\$ 1,205		Rental Income	\$ 3,614	\$ 3,614	
\$ 1,205	\$ 1,205		SDC Gross Proceeds	\$ 3,614	\$ 3,614	
			Other Income		\$ 14,550	\$ 14,550
32	94	62	Interest Income	113	316	203
\$ 1,237	\$ 1,298	\$ 62	Total Revenue	\$ 3,727	\$ 18,479	\$ 14,752
			OVERHEAD EXPENSES			
			G & A Expenses			
			Staff Services	\$ 57,407	\$ 57,111	\$ 296
			Rent	\$ 5,950	\$ 5,949	\$ 1
5,235	2,628	2,607	Office Services	12,663	4,991	7,672
8		8	Other Expenses	25	7	18
\$ 5,243	\$ 2,628	\$ 2,616		\$ 76,045	\$ 68,058	\$ 7,987
			Professional Services			
\$ 5,100		\$ 5,100	Professional Services	\$ 10,300	\$ 3,195	\$ 7,105
			Consult / Audit Fees	1,750		1,750
\$ 5,100		\$ 5,100		\$ 12,050	\$ 3,195	\$ 8,855
\$ 10,343	\$ 2,628	\$ 7,716	Total Overhead Expenses	\$ 88,095	\$ 71,253	\$ 16,842
			OPERATIONS AND MAINTENANCE EXPENSES			
			Direct Property Management			
\$ 518		\$ 518	Repair & Maintenance	\$ 1,568		\$ 1,568
110		110	PM Mtg, Meals & Mileage	155	101	54
	2,320	(2,320)	Landscaping & Snow Removal		2,320	(2,320)
125	80	45	Vehicle & Other	375	172	203
\$ 753	\$ 2,400	\$ (1,647)		\$ 2,098	\$ 2,593	\$ (495)
			Allocated Property Management			
			Staff Services	\$ 42,066	\$ 41,325	\$ 741
2,284	1,336	948	Office Services	5,590	2,650	2,940
			Rent	2,763	2,763	
\$ 2,284	\$ 1,336	\$ 948		\$ 50,419	\$ 46,738	\$ 3,681
\$ 3,037	\$ 3,736	\$ (699)	Total O&M Expenses	\$ 52,517	\$ 49,331	\$ 3,186
\$ 13,380	\$ 6,363	\$ 7,017	Total Expenses	\$ 140,612	\$ 120,584	\$ 20,028
\$ (12,144)	\$ (5,065)	\$ 7,079	Change in Net Assets	\$ (136,885)	\$ (102,105)	\$ 34,780

Stapleton Development Corporation
Balance Sheet
As of March 31, 2013

Assets

<u>Current Assets</u>	
SDC Cash & Investments	\$ 800,858
A/R Other	11,891
Tenant Receivables	6,540
Prepaid Expenses	<u>8,321</u>
	\$ 827,610

Total Assets \$ 827,610

Liabilities

Accounts Payable	93
Security Deposit Liability	24,327
Other Accrued Liabilities	<u>955</u>
	\$ 25,375

Capital

Retained Earnings	7,435,705
Voluntary Distributions to DIA	(6,517,225)
Net Income (Loss)	<u>(116,245)</u>
	\$ 802,235

Total Liabilities and Capital \$ 827,610

Unaudited

**STAPLETON DEVELOPMENT CORPORATION
DIVERSITY REPORTING
As of March 31, 2013**

<u>Diversity</u>	<u>Vendor</u>	<u>Activity / Service</u>	<u>1st Quarter 2013</u>	<u>1st Quarter 2013 % of Total Diversity \$ Spent</u>
<u>Asian</u>	Ocean Service	Automotive	-	0.0%
	Asian Total		<u>-</u>	
<u>African American</u>	Baroness Coffee Company	Food Vendor		
	Chapmen Landscaping	Landscape services		
	Gabriellas	Food Vendor		
	H & F Constructors	Landscape services		
	Kebaya Coaching	Meeting Facilitator		
	Dennis Johnson	Audit & Consulting Services		
	Montview Auto Body	Auto repairs		
	Stafford's Lawn Care, Inc.	Landscape services		
	The Laundry	Landscape services		
	Terry & Stephenson, P.C.	Audit & Consulting Services		
	African American Total		<u>-</u>	0.0%
<u>Hispanic</u>	Cocal Landscape Const. CO.	Landscape services	2,320	
	Garcla Calderon Ruiz	Legal Services		
	Southwest Construction Supply & Sales	Fencing contractor		
	Hispanic Total		<u>2,320</u>	100.0%
<u>Woman</u>	C & D Security	Security Service		
	Colorado Catering	Food vendor		
	Denver Key & Lock	Locksmith		
	Development Research Partners	Professional Services		
	Elegant Catering	Food vendor		
	Mathis Lock & Key	Locksmith		
	MRW	Mgt. Consultant		
	Woman Total		<u>-</u>	0.0%
TOTAL DIVERSITY DOLLARS SPENT			<u>2,320</u>	100.0%
Proportion:				
<u>2013 YTD Diversity Spending</u> =			<u>2,320</u>	10.5%
Total YTD 2013 \$ Spent Excluding Payroll & Utilities			<u>22,141</u>	

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SDC Management Report

April 2013

Financial Report

SDC's March financial position is favorable to budget by \$7,716 . A deficit position of (\$12,144) was anticipated. However, we ended the month at (\$5,065). The primary reason for the difference is expenditures anticipated but not yet made. Also, note that the quarterly diversity report is included in the financial package.

Forest City took down 27 acres in Filing 40 (formerly Filing 16).

Note that SDC will be receiving rent from Forest City for bill boards place north of I-70 advertising that land is for sale in the area.

Amendment 64 Implementation (Pot Shops)

Cheryl Cohen-Vader is sitting on a Downtown Denver Partnership Committee that is looking to make recommendations to the Mayor and City Council on the implementation of Amendment 64. The concern is that implementation of the Amendment does not negatively impact downtown or our neighborhoods. These are some of the same concerns expressed by the Mayor. Please let me (Cheryl) know if you have any thoughts on this issue.

Citizen Advisory Board (CAB)

CAB is in the process of looking at its current membership; how members are selected; how they can best obtain dedicated members; assure that membership is representative of the Stapleton and surrounding communities; and, have a diversity of skills and interest that can aid their advisory work.

Westerly Creek North

The completion of remediation efforts have been extended by approximately 2 - 3 weeks. Several drums were found, some of which contained contaminated materials. Design work is gearing up. The community outreach process should be one of the first items considered.

PCMD Bond Rating Affirmation

Fitch Ratings has affirmed the BBB rating on the PCMD \$191.16 million outstanding Senior Limited Property Tax Supported Revenue Bonds with an Outlook of 'Stable.' The key positive drivers of the rating were sighted as (1) adequate debt service coverage; (2) strategic location; (3) advanced urban development; and (4) promising growth prospects. Rating Sensitivities (read concerns) are slowed development and reappraisal losses.

PCMD 2013 Bond Refinancing

The planned bond refinancing of the Subordinate Limited Property Tax Revenue Refunding Bonds Series 2013A is still in process although behind the anticipated schedule. A new schedule has been distributed with an anticipated closing the week of May 20th.

New High School

The design of the high school is in the final stages. However, the DPR and DPS are still working to assure the athletic fields can be used for both high school and league events. As mentioned at the last meeting, DPS will have some of the sports facilities on its property. Other sports facilities will be constructed on District property, which will eventually be turned over to DPR, and share usage with DPS. DPS and DPR have differences in design standards geared to different users.

Other Board Matters

The Board needs to develop a diverse list of potential candidates so that we have a pipeline of candidates. If you have thoughts on potential candidates, please discuss with King Harris, John Moye or Cheryl Cohen-Vader.

The next SDC Board Meeting is scheduled for

Thursday, May 23 @ 7:30am

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**CITIZENS ADVISORY BOARD
MEETING MINUTES**

April 18, 2013

7:30 a.m. – 9:00 a.m.

7350 E. 29th Ave., Suite 300

Present: Nadine Caldwell, Bar Chadwick, Lucia Correll, Diane Deeter, Jennifer Dunn, Phil Flores, Donna Garnett, Scott Gilmore, Khadija Haynes, Chris Herndon, Shannon Jones, Damon Knop, Steve Larson, Krista Lewis, David Lucas, Barbara Neal, David Netz, Dennis Piper, Carol Roberts, **FC:** Tom Gleason, **SF:** Angie Malpiede, **SDC:** Cheryl Cohen-Vader, Rick Gonzales

Call to Order: David Netz called the meeting to order. The March 21, 2013, meeting minutes were unanimously approved with a correction. Nadine Caldwell stated that under the heading of “City of Aurora”, paragraph 3, which read “There is a committee in Aurora working to reduce the fees – but it will only be about \$6,000 to \$8,000.” needs to be changed to read “There is a committee in Aurora working to reduce the fees – but it will only be about \$6,000 to \$8,000 less.”

Co-Chair Report:

Partner Cities Updates:

1. **City of Denver:** No written report.

Councilman Chris Herndon reported that the last two libraries are beginning their increased hours this month – Sam Gary went from 36 to 52 hours beginning April 15 and Green Valley branch on April 29.

Mayor Hancock spoke to the committee as a whole and made some recommendations regarding Amendment 64. Two of them are: a two year moratorium on allowing medical marijuana dispensaries to transition to adult use and is against a smoking ban within the city and county of Denver. They are waiting to see what the legislative response to Amendment 64 will be.

Sarah Craft is no longer a part of the District 11, but Amanda Schultz has come on as Councilman Herndon’s new aide.

Bar Chadwick reported on the remediation on Westerly Creek North. Forest City and DIA are working with the contractors on the removal of concrete and other debris that DIA is not responsible for removing cleaned up before starting construction of the park.

DPS and The Parks Department are holding discussions regarding the sports fields at the new high school – how much land is needed, etc. There are differences in standards between schools and parks in regards to sports fields which will need to be addressed – minor modifications will be needed.

Scott Gilmore reported that Denver Parks are designating Central Park, Greenway and Linear Parks in Stapleton. These parks are protected which means that they can only be used for parks’ purposes.

Parks & Rec will build a trail at Westerly Creek and, upon manager's approval, it will become an equestrian trail. At the present time there are no horses allowed in Denver parks, unless it is the police on horseback.

City Loop is a new playground which will be built in City Park. There was a long design process to select a design. The whole triangle which at the current time houses the Justin Redd playground will be a play area which will include a playground, picnic areas, fitness zones, a trail around the triangle, a spray park, etc. It is meant to be a playground for the whole metro area. The city is spending about \$ 1/2 million and will do fundraising for the rest of the \$5 million cost.

2. **City of Aurora:** No written report.

Nadine Caldwell reported that with light rail being put in place there are new businesses on East Colfax. In addition, there are hotel and conference centers being proposed across from Fitzsimons. Regarding those people who complained about being evicted from their apartments along Peoria and Paris streets as a result of developers' purchasing properties to develop for student housing, it appears to be true. A company named Community Enhancement, owned by Donald Hogoboom, purchased 3 apartment buildings on 16th and Paris Street, containing 73 apartments, for \$4.5 million. People have been displaced.

Committee Reports:

- **Communications:** No written report.

Diane Deeter reported that the spring forum has been set for May 2 at the Stapleton Recreation Center.

- **Design Review:** No report.

- **Housing Diversity:** No report.

- **Membership:** Written report submitted

Lucia Correll introduced David Lucas, acting refuge manager at the Rocky Mountain Arsenal (RMA), as the newest member of the CAB.

David Lucas reported that the Arsenal cleanup has been completed. The vast majority of the lands at the RMA have been turned over to U.S. Fish & Wildlife Service. (Of the 16,000 acres, only 100 acres will be retained by the U.S. Army.) There will be a revised master plan which will include the RMA's connection to the communities around it. The plans are up for public comment and people can go to the website to register their comment.

RMA has lost \$145,000 and 25% of their staff due to sequestration. Fishing opened on April 13. They had more than 80 eagles this winter and right now there are one or two baby eagles. There are 70 bison and 18 babies are expected soon. It is expected that more than 300,000 visitors this year.

Kate Kramer promoted tours at the RMA and entered a request for volunteers to work with Fish & Wildlife to help the RMA.

Lucia Correll asked the CAB members to look at the updated membership list to make sure that their information is correct, including the type of membership. The membership is heavy with people in the organizational classification. An increase in the numbers of residents, from the different Stapleton neighborhoods and people from the surrounding communities, is needed to balance out the CAB membership. Lucia also asked the group to suggest specific skill sets the group might like to have.

A motion, to increase the numbers of at-large members, seeking geographic diversity, and to seek a Partner Cities representative from Commerce City, was made by Lucia and seconded by Damon Knop was unanimously approved.

In addition, Khadija Haynes has asked to be relieved of her duties as co-chair of CAB and a replacement is being sought. One person has offered to take the position. Other possible candidates are being sought. Anyone who might be interested is asked to talk to Lucia or David Netz.

Some questions needed to be addressed. 1) Workforce and Business Opportunity Committee representative – Do we drop as a committee at this time? Bev Haddon will be asked to address this issue. 2) Transportation within CAB – Do we want a true transportation committee or do we want to leave it divided up among ZAP, TMA and the SUN transportation committee? 3) Should SUN and CAB have the same or similar committees? Lucia will meet with Mark Mehringer to discuss this issue.

- **Parks Advisory Group:** Written report submitted.
Lucia Correll stated that Forest City is trying to make sure there is no contamination at Westerly Creek North and other parks. Getting the parks going forward will take a little longer than planned because of that. Contaminants were found in the 26th Avenue Park between Emporia Street and Westerly Creek – not the playground area. Construction of that park is being delayed until DIA cleans it up.
Construction of the park north of I-70 is being slowed down because of the working out of issues with Denver Water.
Construction of the connector streets is going well.
- **Zoning & Planning:** No written report.
- **Transportation:** Written report submitted.
There will be a large community walking event on August 24, 2013. TMA Angie Malpiede reported that August 24 will be the first annual Northeast Pedfest – a walking program for northeast Park Hill, Stapleton, and Montclair neighborhoods. TMA has been working with councilmen Brooks, Susman and Herndon to get people walking in their neighborhoods.

Next month the bicycle library will be launched at the HUB.

SDC Update: Written report submitted.

Forest City Update: No written report.

Tom Gleason reported that the Astor/Conservatory Green apartments are framing up very quickly and it is hoped that they will be opening up in late summer or early fall.

There is a lot of excitement around KB Homes. People are purchasing based on the plans alone, without seeing a model home.

Forest City will be holding classes on home gardening with the idea of a sustainable environment. A partnership with The Urban Farm is being investigated.

It is anticipated that there will be no problem meeting the September 1 deadline for the street connections.

Barbara Neal reported that Conor Hollis, of Silo Workshop, is planning on doing conservation on Prairie Reef, weather permitting. There is some litigation that needs to be handled.

Stapleton Foundation Update: No written report.

Stapleton Partner Updates:

- **Police Academy/Denver Police District 2:** Written report.

Officer Reyes Trujillo reported that there has been an increase in theft from motor vehicles and burglaries in the neighborhood. Neighbors don't seem to understand when to call 911. If there is a crime in progress, that's a 911 call. A suspicious person in the area is a non-emergency call, however the caller will be asked for pertinent details. People need to be sure to lock house doors and garages. The police non-emergency number is 720-913-2000. Reporting a drug house in the neighborhood, a person could call Officer Trujillo or their police station.

It appears that the transitioning of Stapleton from District 2 to District 5 will happen in July. District 2 partners intend to remain partners. The boundaries of District 5 are roughly: Stapleton, Northfield, Montbello and Green Valley Ranch. also, there will be Shred-a-thon at channel 9 for the Denver metro area on May 18th.

And April 27th is National Prescription Take-Back Day where expired and leftover prescription medicines will be accepted.

- **Stapleton United Neighbors:** Written report.

Damon Knop reported on the SUN/CAB forum which is being held on May 2 from 6:00 p.m. to 8:30 p.m. Discussion regarding CAB's not being included on the agenda followed. It was determined that with a slight reorganization of the presentations, CAB would be on the agenda with a presentation of an overview of

who CAB is, the green book, etc. Diane was to update the agenda and send to Pennie to distribute to the CAB members.

- **Master Community Association:** No written report.
Diane Deeter reported on a delegate meeting held on April 17 to discuss the presentation of offerings of spaces for the community art center. The lease offering on the tower would not include the theater space which is a big component of what is desired. The second space is in Filing 7 where MCA would buy the land. The third space is the *Circuit City* space in Northfield, which would be a lease. The fourth space would be adjacent to *Knowledge Beginnings* in Eastbridge, which would be a purchase. However it is within 500 feet of a school and a liquor license would be obtained for the arts facility. And the last site is the former *CarMax* land site which is directly east of JC Penney in Northfield. These options will be presented to the delegates on April 24 for their input. David Netz suggested a site north of Smith Road where the light rail station is.
- **Bluff Lake Nature Center:** No written report.
Krista Lewis reported that *the Race for Open Space* on April 20 has 200 registered participants and another several hundred for the Earth Day events. The next free guided tour is April 27. There are nesting owls on site which has been attracting traffic to see the baby owls. Acclaimed Colorado photographer, John Fielding, is offering a workshop on May 11. It has a very limited class size. The price is \$250.
- **Sand Creek Regional Greenway:** Written report submitted.
Lucia Correll reported on a volunteer group on the first Saturday of April who planted wildflowers at the rec center, Sand Creek and the 26th avenue greenway
- **The Urban Farm:** No written report.
Donna Garnett reported that the barn dance was held on April 13 and a good time was had by all. More than 300 people attended. There are more people who want to have chickens in Stapleton. Education regarding chicken ownership is necessary. There are very few openings in their summer classes. THE Urban Farm offers therapeutic riding for people with physical or emotional issues. Right now they are working with adults who have developmental disabilities. Khadija Haynes reported that there are some legal issues that have to be worked through regarding the solar panels. The solar panels will be on the roof of the arena and will receive no electricity from them.
- **Adjourned:**
The meeting was adjourned. The next meeting of the Citizens Advisory Board will be **May 16, 2013 @ 7:30 a.m.**

