

**Stapleton Development Corporation
Board of Directors Meeting
December 4, 2014**

Board Members Present: Nadine Caldwell, King Harris, David Hart (by phone), Happy Haynes (by phone), Kevin Marchman, Justin Ross (by phone), Scott Prestidge, Chris Cramer, Councilman Chris Herndon, Lucia Correll, Michael Kearns
In attendance: Tammi Holloway, Ilana Corson, Amanda Schoultz, Alexis Harrigan, Brad Dodson, Jan Bevier, Tom Gleason, Greg Holt

Meeting called to order at 7:42 a.m. by Chairman Kevin Marchman.

I. The October 24, 2014 minutes were presented. **A motion to approve the minutes was made and properly seconded. Motion passed.**

II. Financial Report

Jan Bevier gave the Financial Report. SDC is slightly over budget on office services but overall on budget. **A motion to approve the Financial Report was made and properly seconded. Motion passed.**

The auditors provided SDC with their engagement letter. SDC is satisfied with the services provided by Jackson, Ashby & Goldstine PC. **A motion to use Jackson, Ashby & Goldstine for 2015 auditing services was made and properly seconded. Motion passed.**

The 2015 budget was presented. Tammi Holloway mentioned there may be variances depending on cost sharing discussions and ongoing conversations regarding minimizing expenses. **A motion to accept the 2015 budget was made and properly seconded. Motion passed.**

III. Management Report

Tammi Holloway gave the Management Report. Ms. Holloway reported that Recycled Materials filed for bankruptcy at the end of October. SDC and DIA will explore options for their removal from the site given the bankruptcy filing. DIA and SDC filed a motion with the Court seeking Limited Relief from Stay (which would allow SDC to proceed with terminating the SDC/RMCI sublease). A hearing on the matter is set for December 22, 2014. Next week, the Recycled Materials president and COO of Recycled Materials will give depositions in this matter.

Ms. Holloway also reported that the transfer of Westerly Creek is proceeding and the City expects the transfer to take place this month.

A motion to accept the Management Report was made and properly seconded. Motion passed.

IV. City Reports

Brad Dodson gave the City and County of Denver report. Mr. Dodson reported that they presented the Stapleton Financial Plan to City Council and it was unanimously approved. Now they move on to the 2nd reading next Monday and will hopefully close on the loan before Christmas.

Nadine Caldwell gave the Aurora report. Ms. Caldwell said that a portion of the fence in Aurora is coming down and they are very excited about that.

Chris Cramer gave the Commerce City report. Mr. Cramer reported that the closing on Victory Crossing happened as scheduled. Commerce City is eagerly awaiting the retail development that will hopefully boost business.

Greg Holt reported that DIA has begun remediation of the Aurora parcel and they will begin the process of seeking a No Further Action Determination (NAD), which will allow the land transfer. The NAD will cover from Iola Street back to Westerly Creek.

V. CAB Report

Lucia Correll gave the CAB Report. Ms. Correll thanked Bar Chadwick and Brad Dodson for their efforts with the special loan financing which will provide funding for everything through P10. Ms. Correll stated that Scott Gilmore with DPR is determined to begin the WC/Uplands project in January 2015, with the land takedown happening in December. CAB would like to do a "needs" survey to determine what the community would like as far as a sports complex, but they need someone to administer it.

Urban Drainage came and presented to PAG about their construction project on Westerly Creek South between 26th and 29th. There is a staging area that might be considered an eyesore but Urban Drainage tried hard to accommodate residents.

CAB has started to work on the performance standards review. A question was asked if the performance standards review documents were public documents and it was clarified that they are available to the public. Ilana will upload prior performance reviews to the SDC library.

Lastly, Ms. Correll reported that RTD drove the last golden spike on 11/24, on the East Line and the first 4 commuter cars are available for touring at Union Station.

Ms. Correll also reported that SUN is taking the issue of the Eastbridge gas station to the CDPHE. A letter was drafted to Denver Councilman Chris Herndon regarding the issue but neither the board nor Councilman Herndon were convinced of the dangers this presented. SUN has also begun the discussion of diversity in Stapleton and the fact that the community is mostly Caucasian and how they can change that.

VI. Forest City Update

Tom Gleason reported that Northeast Denver Housing is in the process of finishing their affordable units on MLK. Eighteen units are done, with thirty-eight total planned. Aster Town Center Phase 2 is moving forward as well with the potential of 135 market-rate units. Four Friends (small restaurant), near 29th Avenue Town Center is coming along as well as the Stapleton Veterinarian Hospital on Montview, which should hopefully open this month. The owner of Digstown will be going to ZAP later in the month to present their new Digstown 2 design plans which will be located in Conservatory Green. Mr. Gleason mentions that these retail projects are great examples of successful local businesses. King Harris asks how many businesses in Stapleton are owned by minorities and Mr. Gleason will get back to SDC on that question.

VII. Chairman's Report

Chairman Kevin Marchman continued the Board's discussion regarding the Housing Diversity Committee's resolution regarding signage and wording for affordable housing. Chairman Marchman discussed the issue with board members and he believes that delivering affordable housing to market is more important than

small differences of opinion on signage; therefore, the board supports the resolution and a letter detailing the same will be forwarded to Forest City.

VIII. Other Discussion

Lucia Correll asked if King Soopers has applied for Design Review and Tom Gleason responded that they are planning to submit to the City first, in mid-January. Discussion went on about Design Review and how long the process typically takes. Tammi Holloway commented that project review times vary.

IX. Adjournment

Meeting adjourned at 8:30 A.M.

Minutes taken by I. Corson

**The next SDC Board meeting will be held
Thursday, January 22, 2015 at 7:30 A.M.
in the SDC Offices located at
7350 E. 29th Avenue, Suite 200, Denver, CO 80238.**