

**Stapleton Development Corporation  
Board of Directors  
January 24, 2013  
7:30a.m.  
7350 E. 29<sup>th</sup> Avenue, Suite 300  
Denver, CO 80238**

**Agenda**

- |  |                             |
|--|-----------------------------|
| I. Approval of December 6, 2012 Minutes        | King Harris                 |
| II. Chairman's Report                          | King Harris                 |
| III. Financial Report                          | Rick Gonzales               |
| IV. Management Report                          | Cheryl Cohen-Vader          |
| V. DPS Update                                  | David Hart (tentative)      |
| VI. CAB Report<br>-WCP Recommendation          | 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, February 28, 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**

**INSERT UNDER TAB #1**

**Stapleton Development Corporation  
Board of Directors Meeting  
December 6, 2012**

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**Board Members Present:** Nadine Caldwell, Chris Cramer, King Harris, David Hart, Happy Haynes, Khadija Haynes, Councilman Chris Herndon, Rita Kahn, Michael Kearns, Kevin Marchman, Stephen Miller, John Moye, Justin Ross, Scott Prestidge

**In Attendance:** Cheryl Cohen-Vader, Bar Chadwick

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Meeting called to order at 7:40 a.m. by Vice Chairman Kevin Marchman

I. October 25, 2012 minutes approved as presented.

**II. Financial Report**

Rick Gonzales gave the Financial Report for all activity through October 31, 2012. The Organization is operating within and favorable to the budget through October for the fiscal year 2012. **A motion to accept the Financial Report was made and properly seconded. Motion passed.**

Rick Gonzales reported that the Audit Committee met and recommended that SDC engage Dennis Johnson, C.P.A. as SDC's auditor for this year's audit. **A motion to engage Dennis Johnson, C.P.A. for the 2012 Audit according to the terms outlined in the Audit Engagement Letter was made. Motion passed.**

The 2013 Budget was presented for review and approval. The most significant items expected in 2013 are decrease in rental revenue and increase in expenditures. Provisions made for two large capital items – purchase of IT equipment (current equipment is very outdated and potential moving expense or expenses related to upgrading the existing space. Ms. Cohen-Vader responded to a question about SDC running out of cash reserves in 2014. SDC and DIA are currently discussing this issue and the parties hope to resolve the matter amicably. A meeting with DIA employees is scheduled for later this month to continue discussions regarding withholding a portion of sales proceed as allowed by the contract (MLD). **A motion to approve the 2013 Budget 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 DRC Committee has been brought back together and is fully operational now as a full committee. They are busy reviewing projects and they are looking to add two additional architects with slightly different expertise.

**IV. Chairman's Report**

Chairman Harris gave the Report. PCMD is in the process of negotiating the Westerly Creek park issue. PCMD is hopeful that they (PCMD and CCD) will come up with an expedited way to go forward with building the park without waiting for the previously loaned 5.4 million to be repaid by the school district.

**V. SDC Website Update**

Sentoria Hardiman gave the Update. The website is live – that means up and running. The website has several different tabs including a welcome message from CEO/President Cohen-Vader, resource library, calendar of meetings, meeting minutes as well as tabs for various related entities, including the CAB. Several tweaks are being made to the website and it will continue to evolve and improve as we move forward.

**VI. CAB Report**

Khadija Haynes gave the Report. Prairie dogs remain a key issue at Stapleton. A meeting attendee has very strong opinions about creating a prairie dog sanctuary at the proposed 26<sup>th</sup> Avenue park. There are also community concerns regarding 7-11 selling beer and being close to a school. Councilman Herndon responded that 7-11 has withdrawn its beer license application at this time.

**VII. Forest City Report – 26<sup>th</sup> Avenue Park Concerns**

Tom Gleason provided the Report. Mr. Gleason commented that 7-11 was very open to community concerns regarding beer sales. Justin Ross asked a question regarding Filing 16 residents whose homes are in Stapleton but located in Aurora. How are they different/same? Tom Gleason commented that there are some differences with regard as to how certain monies can be spent due to which city the property is located in. Mr. Ross suggested that the board get in front of this issue and help with a solution so that all residents are treated similarly particularly with regard to schools. Chairman Harris and board member Happy Haynes agreed. A board member asked if it would be possible for someone to create a document that outlines the differences that exist between Stapleton Denver and Stapleton Aurora. Ms. Cohen-Vader responded that we pull together a few people, including Tom Gleason and put together a document for the board as well as begin the conversations that will identify the issues presented by Justin Ross.

**VIII. CCD Report**

Bar Chadwick reported that the City of Denver has a new Housing Director – Douglas Smith. CCD is still working through the 6 issues that they are working through with Forest City. CCD is excited to work together and plans a press release regarding building the new Westerly Creek Park.

Councilman Herndon reported that the City approved its updated budget following the passage of 2A. Increase in library and recreation center hours will happen in early 2013. There is still interest in the tower from several groups. The MCA is taking a very in depth look at whether the tower would work as a cultural arts center.

**IX. Board Comments**

Board members would like an update on the DIA/SDC sales proceeds issue (withholding of funds). Nadine Caldwell commented that there is a deal in the works for the sale of Stanley Aviation.

**X. Public Comment**

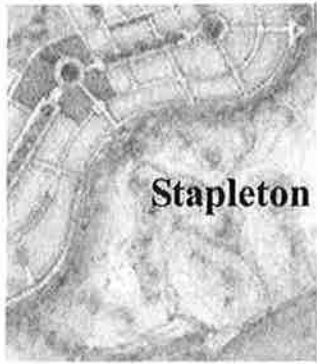
None.

**XI. Adjournment**

Meeting adjourned at 8:32 A.M.

Minutes prepared by T. Holloway

**The next SDC Board meeting will be held  
Thursday, December 6, 2012 at 7:30 A.M.  
in the SDC Offices located at  
7350 E. 29th Avenue, Suite 300, Denver, CO 80238.**



## Stapleton Development Corporation

7350 E. 29th Ave., Suite 300  
Denver, CO 80238

(303) 393-7700 main  
(303) 393-6805 fax

### MEMORANDUM

TO: Patrick Heck, Denver International Airport  
Debra Overn, Airport Legal

FROM: Tammi Holloway, SDC 

DATE: December 21, 2012

RE: Use of Stapleton Gross Proceeds for SDC Overhead Expenditures

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Thank you for meeting with us last Thursday, December 13, 2012. Since that time I've had the opportunity to circle back to a few of the SDC board members that were involved with the negotiation and subsequent execution of both the Master Lease and Disposition Agreement, as amended (the "MLD") and the Stipulated Agreement Relating to Disposition of Stapleton International Airport (the "Stipulated Agreement").

When the Stipulated Agreement was negotiated the FAA and the other parties were well aware of the pertinent provisions of MLD and the need for the Stipulated Agreement and the MLD (collectively the "Agreements") to read the same. Section 5.2 of the Stipulated Agreement states "...SDC may use Stapleton Gross Proceeds for any purpose set forth in Section 22 of the MLD, including but not limited to, Direct Maintenance of Buildings and Land and certain Overhead, in amounts not to exceed \$10 million as set forth below...." While, Section 22.01 of the MLD states "SDC, with approval of the Manager, may exceed the maximum amount of Overhead expenditures paid from Stapleton Gross Proceeds set forth in the table ... provided that the maximum amount in any one year does not exceed 3 million and that the total does not exceed 10 million ...."

After further review of the pertinent Agreements, discussions with the parties involved in the negotiation of the Agreements and subsequent execution of the same and reviewing the practices we have employed to-date, it remains SDC's belief that the Agreements

are drafted in a manner that allows Overhead to be the only component used to determine whether the \$10 million dollar cap has been exceeded for the following reasons:

(1) Section 22 of the MLD does not include Direct Maintenance of Buildings and Land with respect to the \$10 million dollar cap. The MLD and its pertinent amendments were drafted and executed both before and after the Stipulated Agreement and each time no attempt was made to include Direct Maintenance of Buildings and Land with regard to the \$10 million dollar cap. The last relevant document executed was the second amendment to the MLD. This document only lists Overhead and not Direct Maintenance of Buildings and Land with regard to the \$10 million dollar cap. The exclusion of Direct Maintenance of Buildings and Land from the language of the related document executed soon after the Stipulated Agreement further the argument that the parties did not intend to lump together Overhead and Direct Maintenance of Buildings and Land when applying the 10 million dollar limit.

(2) In the Stipulated Agreement the word *amounts* is used to modify the two categories of expenses instead of the singular word amount which would be used for either one category alone or two categories pooled together. As read each category separately cannot exceed \$10 million dollars. This again supports the original intent of the parties to restrict Overhead expenses only.

(3) Both Agreements require the approval of the Manager of Aviation if expenses exceed 3 million dollars in one year. In year 1999, the Overhead and Direct Maintenance of Buildings and Land coupled together exceeded 3 million dollars. No action was taken on the part of SDC or the then Manager of Aviation to approve this allowance in accordance with the agreements because the parties understood that the only expense category that was affected by the 10 million dollar cap was Overhead.

(4) At the time the Agreements were executed the parties were concerned about the expense associated with SDC's overhead and not maintenance expenses. The first President of SDC, Andy Barnes, considered a plan to staff SDC to operate like a commercial development company, undertaking planning, development, construction and sale of land and residences in the project. The negotiations with the City and the Airlines limited the amount of Overhead the organization could expend and curtailed the activities of SDC to not permit it to participate directly in the development of the property. It was the size of the organization that this fiscal restriction was intended to affect.

Cc: Cheryl Cohen-Vader

Rick Gonzales  
SDC Board



**INSERT UNDER TAB #2**

**Stapleton Development Corporation  
Comments on Financial Reports  
December 31, 2012**

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

1. Budget Variance as of December 31, 2012 - CASH basis.
2. Unaudited Balance Sheet as of December 31, 2012 - ACCRUAL basis.
3. Diversity Report - 2012 payments as of December 31, 2012.

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

- Change in cash: a \$3,207 decrease in cash was budgeted, a \$871 decrease was realized. Material components of the \$2,336 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	0	0	164	221	57	164	221	57

- Net revenue: \$1,720 negative variance.
  - the variance is result of Mortenson's relocation to rent free land.
  - Interest income shows a positive variance that offsets the negative rent variance.
- Overhead Expenses : \$530 negative variance.
  - Office services for the month exceed budget. Year-to-date expenditures remain less than budgeted.
- O&M Expenses: \$4,586 positive variance:
  - Storm water fees anticipated were not incurred.
  - All other O&M expenditures are also less than budget for the month except for office services. Although office service expenditures exceed budget for the current month: Year-to-date expenditures remain less than budget.

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

- Accounts Receivable-Other: \$26,441
  - Surveying costs paid by SDC to be reimbursed by DIA when the surveyed land is taken down.
  - A \$14,550 refund from SDC Services Corp staff services resulting from the year end reconciliation to staff service's costs. Payment was received in January.
- Accounts Receivable-Tenants: \$3,540
  - Three months of tenant rent past due. Property manager is in communication with tenant.
- Prepaid Expenses (asset): \$14,353
  - unamortized annual insurance premiums.
- Liabilities: \$23,782
  - 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.
  - Other accrued liabilities represent one month's prepaid rent.

**General Comments**

- SDC completed the 2012 cash basis year with net expenditures \$88,833 less than budget. (\$74,284 shown on the report plus the \$14,549 receivable from SDC Services Corp for the reconciliation of staff services required by the Professional Services Agreement.)
- Including the adjustment for staff services referenced above: Net SDC expenditures for the year were \$398,948 based on total revenue of \$72,439 and total expenditures of \$471,387.

**Stapleton Development Corporation**  
 Budget Comparison - Cash Basis  
 For the 12 Months Ended December 31, 2012

Current Monthly Budget	Current Monthly Actual	Variance Favorable / (Unfavorable)		YTD Budget	YTD Actual	Variance Favorable / (Unfavorable)
<b>Revenue</b>						
			Land & Building Sales	\$ 3,941,256	\$ 6,197,863	\$ 2,256,607
			Cost of Sale - Land Option	(3,944,256)	(6,197,863)	(2,253,607)
			Net Property Sales	\$ (3,000)		\$ 3,000
\$ 3,043	\$ 1,205	\$ (1,839)	Rental Income	\$ 36,500	\$ 65,143	\$ 28,644
\$ 3,043	\$ 1,205	\$ (1,839)	SDC Gross Proceeds	\$ 33,500	\$ 65,143	\$ 31,644
			Other Income		\$ 4,968	\$ 4,968
34	153	119	Interest Income	537	2,328	1,791
\$ 3,078	\$ 1,357	\$ (1,720)	Total Revenue	\$ 34,036	\$ 72,439	\$ 38,402
<b>OVERHEAD EXPENSES</b>						
<b>G &amp; A Expenses</b>						
			Staff Services	\$ 206,383	\$ 204,180	\$ 2,203
			Rent	\$ 23,800	\$ 23,400	\$ 400
			Dues and Subscriptions	425	450	(25)
930	1,468	(538)	Office Services	21,372	15,984	5,388
8		8	Other Expenses	100	35	65
\$ 938	\$ 1,468	\$ (530)		\$ 252,079	\$ 244,049	\$ 8,030
<b>Professional Services</b>						
			Professional Services	\$ 20,000	\$ 3,000	\$ 17,000
			Insurance-Director/Officers	7,765	7,395	370
			Consult / Audit Fees	3,950	3,450	500
				\$ 31,715	\$ 13,845	\$ 17,870
\$ 938	\$ 1,468	\$ (530)	Total Overhead Expenses	\$ 283,794	\$ 257,894	\$ 25,900
<b>OPERATIONS AND MAINTENANCE EXPENSES</b>						
<b>Direct Property Management</b>						
\$ 4,000		\$ 4,000	Utilities	\$ 4,000		\$ 4,000
250		250	Repair & Maintenance	3,000	6,865	(3,865)
127		127	PM Mtg, Meals & Mileage	2,425		2,425
100		100	Landscaping & Snow Removal	9,200	10,870	(1,670)
344	115	229	Vehicle & Other	4,127	1,376	2,750
\$ 4,821	\$ 115	\$ 4,706		\$ 22,752	\$ 19,111	\$ 3,641
<b>Allocated Property Management</b>						
			Insurance	\$ 17,142	\$ 16,733	\$ 409
			Staff Services	173,611	171,648	1,963
526	646	(120)	Office Services	13,467	9,679	3,789
			Rent	11,053	10,872	181
\$ 526	\$ 646	\$ (120)		\$ 215,273	\$ 208,932	\$ 6,341
\$ 5,347	\$ 761	\$ 4,586	Total O&M Expenses	\$ 238,025	\$ 228,043	\$ 9,981
\$ 6,284	\$ 2,229	\$ 4,056	Total Expenses	\$ 521,819	\$ 485,937	\$ 35,882
\$ (3,207)	\$ (871)	\$ 2,336	Change in Net Assets	\$ (487,783)	\$ (413,499)	\$ 74,284

**Stapleton Development Corporation**  
**Balance Sheet**  
As of December 31, 2012

**Assets**

Current Assets

SDC Cash & Investments	\$ 902,963
A/R Other	26,441
Tenant Receivables	3,540
Prepaid Expenses	<u>14,353</u>
	<b>\$ 947,296</b>

<b>Total Assets</b>	<b><u>\$ 947,296</u></b>
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**Liabilities**

Security Deposit Liability	22,827
Other Accrued Liabilities	<u>955</u>
	<b>\$ 23,782</b>

**Capital**

Retained Earnings	7,840,233
Voluntary Distributions to DIA	(6,517,225)
Net Income (Loss)	<u>(399,494)</u>
	<b>\$ 923,514</b>

<b>Total Liabilities and Capital</b>	<b><u>\$ 947,296</u></b>
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Unaudited

**STAPLETON DEVELOPMENT CORPORATION  
DIVERSITY REPORTING  
As of December 31, 2012**

Diversity	Vendor	Activity / Service	Total 2012	Total 2012 % of Total Diversity \$ Spent
<b>Asian</b>				
	Ocean Service	Automotive	-	
	<b>Asian Total</b>		<b>-</b>	<b>0.0%</b>
<b>African American</b>				
	Baroness Coffee Company	Food Vendor	-	
	Chapman Landscaping	Landscape services	-	
	Gabriellas	Food Vendor	-	
	H & F Constructors	Landscape services	10,153.00	
	Kebaya Coaching	Meeting Facilitator	-	
	Dennis Johnson	Audit & Consulting Services	3,450.00	
	Montview Auto Body	Auto repairs	-	
	Stafford's Lawn Care, Inc.	Landscape services	-	
	The Lawndry	Landscape services	-	
	Terry & Stephenson, P.C.	Audit & Consulting Services	-	
	<b>African American Total</b>		<b>13,603</b>	<b>83.1%</b>
<b>Hispanic</b>				
	Cocal Landscape Const. CO.	Landscape services	2,120	
	Garcia Calderon Ruiz	Legal Services	-	
	Southwest Construction Supply & Sales	Fencing contractor	650	
	<b>Hispanic Total</b>		<b>\$ 2,770</b>	<b>16.9%</b>
<b>Woman</b>				
	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	-	
	<b>Woman Total</b>		<b>\$ -</b>	<b>0.0%</b>
<b>TOTAL DIVERSITY DOLLARS SPENT</b>			<b>\$ 16,373</b>	<b>100.0%</b>
<b>Proportion:</b>				
	2012 YTD Diversity Spending	=	\$ 16,373	14.9%
	Total YTD 2012 \$ Spent Excluding Payroll & Utilities		110,074	

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## **SDC Management Report**

### **December 2012 Report Update**

#### **Financial Report**

SDC finished 2012 with a \$2,336 positive variance to budget. A \$1,720 negative net variance in net revenues and \$530 Overhead Expenses was offset by a positive variance in O&M Expenses of \$4,586.

Land Sales for 2012 exceed budget by 57 acres. No land sales or transfers were made in December.

#### **2012 SDC Diversity Report**

The Diversity Report for SDC is attached. In 2012 SDC spent \$16,373 (14.9% of expenses excluding payroll and utilities) with minority and/or women-owned firms.

#### **Decommissioning of Filing 15 Pool Art**

The glass panels at the Filing 15 pool are part of the Stapleton public art collection. There have been 2 or 3 times panels were damaged at considerable replacement cost. Alternative mediums for the panels were considered but none of the options offer similar art quality along with being harder to damage or break. The PCMD Board has, along with its art consultant, Barbara Neal, and the artist, decided decommissioning was the best option. This process for decommissioning (formally called 'deaccession') has begun.

#### **Other Board Matters**

Stapleton Design Inc, Services Corp and the SDC Audit Committee need to replace members. The Audit Committee meets approximately 3 times per year. Both the Services Corp Board and Design Inc., meet 4 times per year. Please contact Cheryl Cohen-Vader if you are interested in serving on either committee or know of someone who may be a potential candidate.

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, February 28<sup>th</sup> @ 7:30am**

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**CITIZENS ADVISORY BOARD  
MEETING MINUTES**

January 17, 2013

7:30 a.m. – 9:00 a.m.

7350 E. 29th Ave., Suite 300

**CAB Members Present:** Nadine Caldwell, Bar Chadwick, Lucia Correll, Diane Deeter, Laura Edler, John Fernandez, Phil Flores, Elizabeth Garner, Timothy Habben, Khadija Haynes, Chris Herndon, Alice Kelly, Damon Knop, Krista Lewis, Steve Larson, Barbara Neal, Dennis Piper, Carol Roberts, Officer Reyes Trujillo, Jim Wagenlander, **Community:** Nathan Stein, **FC:** Tom Gleason, **SF:** Angie Malpiede, **SDC:** Cheryl Cohen-Vader, Rick Gonzales, **SCRGP:** Kate Kramer, **RTD:** Tina Jaquez

**Call to Order:** Khadija Haynes called the meeting to order. The December 13, 2012, meeting minutes were unanimously approved.

**Co-Chair Report:**

Khadija Haynes asked that the committee heads get their SIA presentations done for the February SDC board meeting.

**Partner Cities Updates:**

- **City of Denver:** No written report.  
Bar Chadwick reported that the city is working with DPS on building Stapleton schools.  
Councilman Chris Herndon announced that the school board representative for the Stapleton area has stepped down and DPS is taking applications to fill that vacant position. City council will be talking about amendment 64 for the next few months. He was to have a meeting with Aurora councilperson, Mounier, in the following week to discuss the 26<sup>th</sup> Avenue park.
- **City of Aurora:** No written report.  
Nadine Caldwell reported that she and councilwoman Mounier met with an attorney who is one of the people heading up the opposition (compromise) position on the 26<sup>th</sup> Avenue park. As a result of the city of Aurora's having received many letters from Stapleton regarding the park, a public hearing will be held the end of February or the 1<sup>st</sup> part of March.  
John Fernandez stated that the opposition to the park – as proposed - puts the planning commission in an awkward position. The commission doesn't want to appear insensitive to the community's comments.  
Bar Chadwick stated that it is difficult for the residents to comprehend that, even though the park is in Aurora, it is not owned or funded by Aurora.  
Further discussion followed.  
John Fernandez further stated that the city of Aurora received a FEMA grant that will allow for the re-construction of a bridge crossing at Montview over Westerly

Creek. There will also be bicycle access from Montview – both north and south - down to the creek. It should be completed by the middle of next year. The first public meeting regarding the I-225 light rail project will be on January 30.

### ***Committee Reports:***

- **Communications:** No report.

- **Design Review:** No report.

Laura requested that someone on the Design Review Committee notify her of any changes made after approval.

- **Membership:** No report.

Lucia stated that Khadija Haynes, David Netz, and Lucia Correll will meet regarding the process for membership.

- **Housing Diversity:** No report.

- **Parks Advisory Group:** Written report submitted.

Lucia Correll wanted to thank everyone who supported the Westerly Creek construction that is set to begin. It is unclear what is covered at this time and PAG has made a recommendation to SDC regarding the 2 areas adjacent to Westerly Creek.

Dr. Olson is holding a meeting with other scientists to discuss whether or not prairie dogs can be sustained on a 20 acre parcel of land. She will notify PAG of their conclusions.

Lucia Correll moved and Kate Kramer seconded a motion stating, "PAG/CAB recommends that the design of the Uplands area along Florence Way and the area west of Westerly Creek North adjacent to RK Mechanical be done in conjunction with the re-design of Westerly Creek North." The motion carried.

- **Zoning & Planning:** No report.

- **Transportation:** Written report submitted.

Tina Jaquez, the public relations officer from RTD on the I-225 project, was invited to report on the progress of the I-225 light rail. There will be an additional train station at Fitzsimons. Construction up to Iliff is going on now- construction on the line north of Iliff will begin in March. The line is expected to be completed by November 2015 and to open in 2016. In total, it is a 39 month project. There will be a kickoff meeting on January 30, at 5:30 p.m. to notify people where RTD is with the I-225 rail line. There is a lot of coordination between CDOT and the city of Aurora.

Jim Wagenlander asked whether CAB has been engaged in discussion with Fitzsimons regarding the eastern border of Stapleton and how it relates to

Fitzsimons and Forest City. A discussion regarding that was tabled until the next meeting.

Angie Malpiede reported that the Route 89 bus line has been up and running since January 6 and is going well.

The next employment transportation network council meeting will be February 6 at 7:30 a.m.

And the traffic count at Quebec Square has been completed and there may be a traffic signal installed at 36<sup>th</sup> and Rosemary.

**SDC Update:** Written report submitted.

Cheryl Cohen-Vader told the group that the Diversity Report was not included in her report but if anyone wants it, she will see that they get it.

**Forest City Update:** No written report submitted.

Tom Gleason reported that he was to meet with Aurora councilwoman Mounier that same afternoon to give her a tour and answer any questions she may have. The 352 units of the Astor Green Apartments will be available for occupancy late summer or early fall. That will bring the total number of apartments at Stapleton to 1100.

Barbara Neal reported on the 5 panel glass artwork "Conditional Reflections" which is a series of 3 panels showing water in 3 different forms – vapor, liquid and frost. Each series consists of 5 panels. It has begun to de-laminate – bubbles are appearing at the seams. Taking into consideration its current condition and the fact that the panels get broken by children throwing rocks, its future is being looked into. Several options are being considered. PCMD will receive recommendations at its February board meeting.

**Stapleton Foundation:** No written report.

Angie Malpiede reported that the Foundation has been working with DPS. They will be hosting a public meeting at Swigert-McAuliffe School to begin preliminary plans for the 3 schools in the Stapleton area which will be built with bond and TIF funds, available as a result of the recent passing of the mill levy in the last election. The meeting is on January 31 at 6:30 p.m.

**Stapleton Partner Updates:**

- **Police Academy/Denver Police District 2:** No written report. Officer Reyes Trujillo reported on "staged homes" burglaries in the Whittier, Cole, and Park Hill neighborhoods. In the Stapleton neighborhood, porch furniture and other items are being taken from homes. People are asked to leave their front porch lights on and to develop neighborhood watch groups. In addition, construction thefts are still occurring. The District II CAB will be revitalized and Stapleton CAB members were asked to attend on January 24 at 6:00 p.m. at 3921 Holly Street. Commander Callo will do a presentation on crime and trends and what affects them.

- **Stapleton United Neighbors:** No written report submitted.  
Damon Knop reported that feedback on the Route 89 bus line has mostly been positive.  
SUN also has some vacancies that need to be filled.
- **Master Community Association:** No written report.  
Diane Deeter reported that MCA is currently re-vamping their website and is getting ready for summer.  
It was pointed out by a CAB member that because there is no stop sign between the King Soopers parking lot and 1<sup>st</sup> Bank – onto Quebec – a traffic hazard exists.
- **Bluff Lake Nature Center:** No written report.  
Krista Lewis reported that the 5K Fun Walk/Run in collaboration with Sand Creek Regional Greenway on April 20, has a name –The Race for Open Space. The race will run from about 9 to 10 a.m. and be followed by family fun events until about 2:00 p.m.
- **Sand Creek Regional Greenway:** No written report submitted.  
Kate Kramer thanked the Department of Interior for their assistance with the refuge connector trail and Bar Chadwick for doing a little pushing behind the scenes. SCRGP now has approval for the posting of their signs.  
Construction of the underpass at 47<sup>th</sup>, and the paving up to I-70, will begin March 1, 2013.
- **The Urban Farm:** No written report submitted.  
Khadija Haynes reported that The Urban Farm is presenting its educational program, daily, at the stock show. In addition, they are exhibiting, in partnership with Colorado State University, a new program, Pony Trails.  
Immediately following the end of the stock show, TUF will begin their next round of classes again.
- **Adjourned:**  
The meeting was adjourned. The next meeting of the Citizens Advisory Board will be **February 21, 2013 @ 7:30 a.m.**

# Daniels College picks Miller for entrepreneurship position

BY BRUCE GOLDBERG  
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Stephen Miller brings a lot of experience in the entrepreneurial and startup world as he becomes the first senior director of entrepreneurship for the Daniels College of Business at the University of Denver.

Miller, 47, is the former president and CEO of CleanLaunch, Colorado's cleantech incubator and part of the Colorado Center for Renewable Energy and Economic Development at the National Renewable Energy Laboratory in Golden. He also was co-founder of the Cleantech Open-Rocky Mountain, a renewable-energy, business-plan competition.

He also served as executive director of Denver Ventures at Stapleton (CTEK Stapleton), a business incubator for early-stage companies. He currently serves on the boards of the Rocky Mountain Business Incubator Coalition and Colorado Energy Coalition, among others.

Miller also worked in economic development with the former Southeast Business Partnership.

Overall, he's worked with such clients as Forest City Stapleton, the City of Lone Tree and Skyridge Medical Center, among others.

The Denver Business Journal spoke with Miller about how he plans to foster entrepreneurship and curriculum development in this new position and about some of his past accomplishments.

**Q: Why is this the right time for Daniels College of Business to add a director of entrepreneurship?**

**A:** For a variety of reasons. We're finding in the undergraduate, graduate and executive MBA programs, there's more interest in entrepreneurship than there's ever been. I've found that entrepreneurship thrives in down economic times because the big companies aren't hiring, so people are forced to pursue their own opportunities. I also think, especially for young people, the evolution of social media provides a lot more exposure to entrepreneurship and the outcome of entrepreneurial efforts to them.

**Q: How do you plan to build key partnerships and relationships in the entrepreneurial community?**

**A:** One of the reasons I was brought in was my background and history. I'm coming in with relationships with a broad range of angel investors and venture capitalists here, and perhaps more importantly, outside of Colorado. ... So much of our VC comes from outside the metro Denver area.

A key part of our outreach is working with all the incubators throughout the region. And of course, connecting with business as well. We always think of entrepreneurship as being stand-alone scientists or software developers, sitting in a basement or a bedroom, coming up with the next big thing. The reality is that some of our innovators come out of an existing business, either via layoffs or by pursuing an interest.

Some people in their business worlds aren't given the opportunity to innovate. We see people at DU pursuing educational opportunities while still being employed. Entrepreneurism sometimes is fostered within the workplace, and if not, we're happy to help out as well.



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**Q: How will you work with the faculty and staff to enhance the overall entrepreneurial curriculum?**

**A:** My responsibility is to co-develop curriculum both with existing faculty and a new faculty member we're in the process of hiring, in the Koch Endowed Chair (named for Walter K. Koch, this position will begin in the fall). We'll have a professor who's in charge of entrepreneurship, who will be my evil twin. I'm more adjunct faculty. I may spend some time in the classroom, at the election of our faculty here.

We have faculty who have done some very entrepreneurial things: we do have some coursework already in place. Over the next year, we'll put together a more comprehensive entrepreneurial curriculum for the new faculty member and with the existing faculty, something a little more comprehensive. Our intent is that students could cross-enroll across all the different schools of the university.

We expect in the long run to have both an undergraduate component as well as a graduate component. We're considering whether we want to do a major in entrepreneurship, or a concentration or a certificate program.

We're pulling ideas from some of the country's best programs, such as Rice University and the Darden School of Business at the University of Virginia. There are some great entrepreneurial programs around the country, so we don't have to reinvent the wheel, but instead find what's the right offering for our students.

**Q: Tell us about your plans to design and launch new entrepreneurship activities.**

**A:** There's clubs and organizations among the student body. One of the things I'll be doing is further connecting them with the entrepreneurial community throughout the region. That'll be one component. Another is demonstrated by our faculty and their innovative nature. Steve Haag has a new class called "Gateway to Business"; freshmen students in this class form a mobile app, build a prototype and compete for funding.

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## News

### Your Business

# Denver company saves water, earns recognition

**By Joe Vaccarelli**  
*YourHub Reporter*

A Denver-based water treatment company is making a name for itself throughout the nation for its cooling systems.

Silver Bullet, based in Stapleton, created a new treatment system for commercial buildings that is supposed to save money and water. The system also does not require the use of chemicals that most cooling systems typically use.

"Our system replaces the use of chemicals with an electrochemical device," said Steve Bachar, CEO of Silver Bullet.

Bachar said a large commercial building that uses the cooling system can expect savings to be around 30 percent on the water bill. Building owners also will see a 15 percent reduction in electric bills.

Because of Silver Bullet's efforts, the National Renewable Energy Laboratory in Golden awarded it their Best New Ven-

ture Award in 2012.

The Oxford Hotel, 1600 17th St. in Denver, switched to Silver Bullet about two years ago. The results have been positive.

Building engineer Mike Michna said the maintenance work required is far less than on the old system, and there haven't been any microbiological issues.

"Within three days, I had crystal-clear water in my cooling tower," he said.

Silver Bullet still does a lot of business locally and that includes manufacturing. The company is contracted with RK Mechanical to produce the cooling systems. RK Mechanical also is based in Stapleton.

RK Mechanical has added a few jobs for production of the systems and will continue to do so as demand increases.

For more information on Silver Bullet, visit [silverbulletcorp.com](http://silverbulletcorp.com).

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