MINUTES
LOVELAND CITY COUNCIL
STUDY SESSION
TUESDAY, MARCH 25, 2014
CITY COUNCIL CHAMBERS
500 EAST THIRD STREET
LOVELAND, COLORADO

6:30 P.M.

STUDY SESSION - City Council Chambers

STUDY SESSION AGENDA ROLL CALL

Councilors present: Gutierrez, Clark, Trenary, Krenning, Taylor, McKean and Shaffer. Councilors Farley and Fogle were absent. City Manager Bill Cahill was also present.

Mayor Gutierrez recognized and thanked Habitat for Humanity for the Edible Creations gift. Council recesses briefly to help themselves and enjoy the fruit basket during the meeting.

1. <u>PUBLIC WORKS</u> (presenter: Dave Klockeman, 60 min) I-25/US 34 INTERCHANGE PROJECT UPDATE

Acting Public Works Director, Dave Klockeman presented this item to Council. Richard Christy and James Flohr of CDOT and Alan Eckman and Corey Lange of AECOM were present to address Council and ask questions. This is an informational presentation to update the project status of the proposed plans for the improvements to the I-25/US 34 Interchange including: 1) Project Status Overview; and 2) Presentation of the Proposed Updated Interchange Concept. A Value Engineering process has been used to identify enhancements to the conceptual design of the I-25/US 34 interchange that were identified in the North I-25 Environmental Impact Statement (EIS). The Value Engineering process has been completed and is concluding with a proposed updated interchange concept that improves function and reduces cost. The project team is working to advance project development activities so that when funding opportunities are identified, the project is in better position for implementation. The team will continue to communicate progress to the agencies, stakeholders, and property owners in the project vicinity. Discussion ensued. Council thanked everyone for their efforts and expressed their enthusiasm for the completion of the project.

2. <u>CITY ATTORNEY/CITY MANAGER</u> (presenters: John Duval, Alan Krcmarik, 60 min)

CENTERRA RETROSPECTIVE

City Attorney, John Duval introduced this item to Council The Centerra Master Financing Agreement (MFA) and other documents related to the Centerra URA have been in effect for ten years. The Centerra URA and the MFA will continue in effect for another fifteen years. Executive Fiscal Advisor, Alan Krcmarik continued the presentation concerning the area's financial performance from 2004 thru 2013, the Centerra Project history and potential future of the Centerra URA and its operation under the MFA. Discussion ensued. Council thanked staff for their efforts and very thorough presentation.

ADJOURNMENT

Having no further business to come before Council, the March 25, 2014 Study Session was adjourned at 9:27 p.m.

Respectfully Submitted,

Jeannie M. Weaver, Deputy City Clerk

Cecil A. Gutierrez, Mayor