

Meeting Minutes
Loveland Downtown Development Authority (DDA)
Regular Meeting
Monday, March 11, 2019 – 4:00 pm
LDP | DDA Offices
350 North Cleveland Avenue, Loveland, CO 80537

4:00 pm

1. **Call to Order**
2. **Roll Call**

4:05 pm

3. **Public Comment** (individual introductions / comments are limited to 3 minutes)

Joe Rowan introduced himself as a representative of the Impact Development Fund.

4:10 pm

4. **Approval of Minutes**

Regular Meeting – February 12, 2019

Bernhardt moved to approve the minutes of the Regular Meeting of February 12, 2019; Caldwell seconded, motion passed unopposed.

4:15 pm

5. **Executive Session – Legal / Contract Negotiation / Personnel Matter (if required)**

Waneka moved that the Loveland Downtown Development Authority Board recess into executive session to receive legal advice concerning Financing Options for Loveland Downtown Development Authority Recommended Projects.

The executive session, conducted pursuant to Colorado State law and the City of Loveland Charter, would be held:

- *To discuss matters of attorney-client privilege, to receive legal advice from an attorney representing the City, and for matters required by law to be kept confidential as authorized by CRS § 24-6-402 (4)(b) and Charter Section 4-4(c)(3); and*
- *To consider and discuss documents and materials related to this matters that are not subject to public inspection under the Colorado Open Records Act, as authorized by CRS § 24-6-402(4)(g)*

Caldwell seconded the motion. Motion passed unopposed.

4:49 PM

Caldwell motioned to return to regular session; Bernhardt seconded, motion passed unopposed.

6. **Discussion / Action Items**

- **Pending Funding and Project Options**

Bernhardt moved to ask the City to pursue a market-based evaluation of the DDA's current funding options (e.g. bonding vs. establishing a revolving loan/line of credit, any other option that fits the required criteria), with costs and financial projections relating to each option, and specific information relating the project revenues for TIF financing, and present this information back to the Board by the DDA's April Board meeting (April 8th); Patterson seconded, motion passed unopposed.

- **Action Item: Recommendation for Approval for Fire Suppression Grant for Mercury Plaza, LLC.**

Caldwell moved to recommend to the LPD Board of Directors the approval of a Fire Suppression Grant of \$ 25,000 to Mercury Plaza LCC subject to the conditions in project commitment letter (on file); Waneka seconded, motion passed unopposed.

- **Discussion Item: Vacant DDA Board Seat**

- **Discussion Item: 2018 City Council Asset Allocation Program**

5:30 pm

7. Executive Director Updates

- Alley Lights Project
- Façade Program Update & Expected Applications

8. City Staff Report

- Mike Scholl
 - Pulliam Building; State Historic Façade Funding

9. Agenda Items for Future Meetings

5:45 pm

9. Adjourn

Caldwell motioned to adjourn; Bernhardt seconded, motion passed unopposed.

CALENDAR –

DDA Board Regular Meetings - LDP | DDA Offices @ 4:00 pm

- April 8
- May 13

Other Upcoming Events

- June 6 ULI Summer Event – Downtown Loveland – 4:00 p.m.