

CALL TO ORDER

Mayor Gutierrez called the Special meeting of the Loveland City Council to order on the above date at 6:52 PM.

PLEDGE OF ALLEGIANCE

ROLL CALL

Roll was called and the following responded: McEwen, Solt, Klassen, Rice, Heckel, Shaffer, McKean and Gutierrez. Councilor Johnson was absent.

1. CITY MANAGER

Executive Session to receive legal advice concerning the Agilent Property purchase

6:55 p.m.

Councilor McEwen moved that City Council go into executive session as authorized in C.R.S. § 24-6-402 (4)(a), (4)(b), (4)(e) and (4)(g) and in Loveland Charter Sections 4-4 (c)(1), (c)(2), (c)(3) and (c)(6) pertaining to the prospect of the ACE Manufacturing and Innovation Park being located in Loveland, a matter subject to future negotiation and potentially involving the acquisition of real property, the details of which, if prematurely disclosed, could result in other parties gaining an unfair competitive or bargaining advantage; and related to this matter: to receive reports from negotiators, determine negotiation positions, develop negotiation strategy, and to instruct negotiators concerning such positions and strategy; to receive legal advice from the City Attorney, Deputy City Attorney, and Jon Steeler, the City's Special legal counsel; and to receive and review documents and information that are not subject to public inspection under the Colorado Open Records Act, such as work-product documents, at 6:55 p.m. Councilor Heckel seconded the motion which carried with all present voting in favor thereof. Council reconvened into the special meeting session at 10:28 p.m.

2. CITY MANAGER

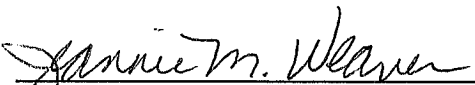
Agilent Property Purchase Appropriation

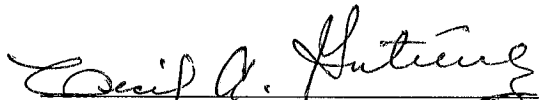
1st Rdg Ord & P.H.

Administrative Action: City Manager Cahill introduced this item to Council. The City has competed successfully to be named as the candidate site for the ACE project. The City has entered into a Purchase and Sale Agreement to purchase the subject Agilent property for \$5.5 million, in order to transfer the property for ACE. This action appropriates for the purchase, as well as for environmental insurance, closing costs and short-term operations. The Mayor opened the public hearing at 10:56p.m. Hearing no comments, the Mayor closed the public hearing at 10:56 p.m. Councilor McEwen made a motion to approve and ordered published on first reading "AN ORDINANCE ENACTING A SUPPLEMENTAL BUDGET AND APPROPRIATION TO THE 2011 CITY OF LOVELAND BUDGET FOR THE PURCHASE OF REAL ESTATE AND WATER RIGHTS (FORMER AGILENT PROPERTY). Councilor Klassen seconded the motion and a roll call vote was taken with all Councilors present voting in favor thereof.

ADJOURNMENT

Having no further business to come before Council, the May 10, 2011 Special Meeting was adjourned at 11:11 p.m.


Jeannie M. Weaver, Deputy City Clerk


Cecil A. Gutierrez, Mayor



IMAGED