



**Craig Urban Renewal Authority Meeting**  
**MINUTES**  
**October 13, 2021**

Commissioner Jarrod Ogden brought the meeting to order at 6:01pm the Craig Urban Renewal Authority meeting on this 13<sup>th</sup> day of October 2021. In addition to Commissioner Ogden, those present were Commissioners Chris Nichols, Paul James, Andrea Camp, Bruce Cummings, Ryan Hess, Kirstie McPherson, Jobeth Tupa, Tony Bohrer, and Steve Mazzuca. Staff present were Economic Development Manager and CURA Executive Director Shannon Scott, City Attorney Heather Cannon, City Finance Director Katy Burns and Executive Assistant Melanie Kilpatrick. Joining via ZOOM was Consulting Attorney Carolyne White, Associate Attorney Angela Hygh and Consultant David Cooper. Frank Moe attended as a presenter, along with his Attorney Paul Benedetti, Broker Troy Bernberg and Better Cities representative Jason Godfrey. Commissioner Allen Weber was absent.

Commissioner Cummings moved with a second by Commissioner Camp to approve the minutes from June 9, 2021 meeting. Ayes: 10. Nays: 0. Motion Carried.

Commissioner Nichols moved with a second from Commissioner Camp to approve the agenda. Ayes: 10. Nays: 0. Motion Carried.

Shannon Scott provided an introduction to presenter Frank Moe and accompanying project team. Moe presented the CURA board with a poster check in the amount of \$12 million, representative of the investment planned by the Yampa Valley Adventure Center (YVAC). Better Cities Jason Godfrey presented the project summary for the YVAC and summarized the community impacts and viability of the project and Moe's attorney Paul Benedetti reviewed the TIF investment with the CURA board.

Briefing and overview of the YVAC TIF Assistance Proposal was provided by Carolyne White. For this specific project the CURA board would not be sharing in any financial risk, only revenues. Moe introduced broker/lender Troy Bernberg who spoke to several typical financial mechanisms used by investors, like Moe, for other various URA projects.

Commissioner Ogden opened the floor for public comment at 6:59pm. Tony St. John and Michael Morris individually noted their support for the YVAC project and the proposed TIF assistance request to the CURA board. Commissioner Ogden left the public comment session at 7:05pm to return to regular session.

A motion to approve the Redevelopment and Reimbursement Agreement between the Craig Urban Renewal Authority and the Yampa Valley Adventure Center for TIF assistance in the amount of \$7,674,235 on the total project investment of \$12,123,000 was made by Commissioner Cummings with a second by Commissioner Nichols. Ayes: 8. Nays: 2. Motion carried.

Being no further business, Commissioner James moved with a second from Commissioner McPherson to adjourn the meeting. Ayes: 10. Nays: 0. Meeting was adjourned at 7:14pm.