



Craig Urban Renewal Authority Meeting

AGENDA

Wednesday, May 11, 2022 @ 6PM

Craig City Hall Council Chambers + Zoom Option

Where: Craig City Hall – Council Chambers

Join Zoom Meeting:

<https://us02web.zoom.us/j/83254261021?pwd=amxkS1NjQUVBZEQ5RWk4eHF2SzdZUT09>

Meeting ID: 832 5426 1021

Password: 531624

Meeting Agenda:

- I. **Call to Order**
- II. **Election of Chair and Vice Chair**
- II. **Approval of the Minutes**
 - A. Oct. 13, 2021 CURA Board Meeting
- III. **CURA orientation presentation**
- IV. **Discussion and approval of the 2022 CURA budget**
- V. **Discussion and approval of a letter of resignation from the CURA Board from MCAJCD representative Kirstie McPherson**
- VI. **Discussion and approval of a conflict-of-interest letter from City Council member Sean Hovorka**
- VII. **Adjournment**



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 13th 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.

**CRAIG URBAN RENEWAL AUTHORITY
2022 BUDGET**

	Account name	Selected 2022 line item detail	2020 Actual	2021 Actual	2022 Budget
Revenues:					
	Sales tax	Tax increment retained	\$ --	\$ --	\$ --
	Property tax	Tax increment	--	--	--
	Professional Services	Legal services; mailings; consulting services; reimbursement of City staff time; etc.	--	--	15,000
<hr/>					
Total revenues					
<hr/>					
Expenditures:					
	Professional Services	Legal services; mailings; consulting services; reimbursement of City staff time; etc.	--	--	15,000
<hr/>					
Total expenditures					
<hr/>					
Net increase (decrease) in fund balance					
<hr/>					
Estimated beginning fund balance					
<hr/>					
Estimated ending fund balance					
<hr/>					

Kirstie McPherson
779 Taylor St.
Craig, CO 81625
kirstie@edeveco.com

May 5, 2022

CURA Board of Directors
City of Craig
300 W. 4th St.
Craig, CO 81625

Dear CURA Board:

First, I'd like to say thank you for all the hard work each of you have done to create the CURA board, I believe wholeheartedly this is a great step for Craig and will provide great benefits for new business in our area.

I have come to the difficult conclusion that I need to resign from the CURA board. As someone who has begun to invest in our community and has stepped into a "developer" role, I believe this is best to uphold my own standards, and that of the CURA Board.

I wish the entire CURA Board the best and am excited to see what the future holds for our community and the steps we're taking, as we all know, things are going to be dramatically changing in our town and region, and the service of you all will make that transition so much easier.

Since I am representing the MCAJCD board we will identify a new member at our next meet on May 19th.

Sincerely

A handwritten signature in black ink that reads "Kirstie McPherson". The script is cursive and fluid, with the first letters of each name being capitalized and prominent.

Kirstie McPherson

Sean Hovorka
779 Taylor St.
Craig, CO 81625
shovorka@cityofcraig.org

May 5, 2022

CURA Board of Directors
City of Craig
300 W. 4th St.
Craig, CO 81625

Dear CURA Board:

As many of you know, I will be pursuing here in Craig to bring a new business to our community – the purpose of this letter is to disclose a conflict of interest pursuant to the Urban Renewal Law, Colorado Revised Statutes Section 31-25-104(3).

Our project will be in URA District #2 downtown Craig, and as a major partner, I feel it is best to let the board know we will be pursuing a formal request for TIF support after this letter is formally submitted to the CURA board.

I acknowledge that pursuant to the law, I will not participate in any action by the Authority affecting the carrying out of the project planning or the undertaking. Furthermore, I will recuse myself from voting on any matters related to the project in its entirety.

I will work with the board president and Shannon Scott to ensure the above is upheld.

Sincerely

A handwritten signature in black ink, appearing to read "Sean Hovorka", with a stylized flourish at the end.

Sean Hovorka