

**The Regular Meeting of the Loveland Downtown Development Authority (DDA)
Board of Directors was held at 4:00 pm on July 9, 2018,
at the LDP | DDA Offices, 350 N. Cleveland Avenue, Loveland, CO**

1. **Call to Order:** Chair Steele, Jr. called the meeting to order at 4:05 pm
2. **Roll Call:**
Present: Bernhardt, Caldwell, Cook, Fogle, Patterson, Steele Jr., Waneka
Absent: None
Staff: Rosenberger, Streich, Powell
City Employees: Alan Krcmarik
Guests: Jim Cox, Debbie Davis, Steve Olson

3. **Oaths of Office:**

Patti Garcia, Loveland City Clerk, performed the Oath of Office for all DDA Board members.

4. **Public Comment:** None.

5. **Presentations:**

Kim O'Field presented, with Ryan Greene and Nicole Yost in attendance, on the City of Loveland's initiative for Broadband, high-speed internet. She reported on past study findings, the establishment of the Loveland Communication Advisory Board, and that the City has hired Nokia to design the network, with a projected buildout in 2-3 years.

6. **Approval of Minutes:**

Caldwell moved to approve the minutes of the Regular Meeting of June 9, 2018, Bernhardt seconded the motion; the motion carried.

7. **Discussions / Action Items:**

LDP Treasurer's Report. The Board reviewed the recent financial statements as approved by the LDP Board for the period ending May 31, 2018. Davis, LDP Treasurer, answered questions from Board members.

Bond Strategy. Steele reported on the DDA Board's attendance at the July 5th DDA Ballot Success and Next Steps meeting on July 5. He distributed a draft DDA Policy, prepared by Mike Scholl, regarding bond initiative guidelines (on file). The Board discussed guidelines on projects to bond and setting percentages of the proposed bond for 1) new developments/projects and their infrastructure and 2) DDA capital improvements within the downtown district. The Board also discussed Lines of Credit and Krcmarik advised the foundation for a LOC is already in place and the City may pursue both a LOC and a bond. Further, he advised that in August a report from the County Assessor should indicate there is significant property TIF which will provide valid information and indication for repayment. The Board discussed the need for a committee to prepare a DDA Bond Policy with two members from each of the DDA and the LDP Boards, that a draft of the Policy be prepared for discussion at the Next Steps meeting, and that because Fogle is also a City Council member, he would recuse himself at the Council level if necessary, and if any other City Council members serve on the committee that they would have to recuse themselves as well. Waneka and Fogle offered to serve.

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Action Item – Bond Policy Task Committee

Cook moved to create a Bond Policy Task Committee, appointing Waneka and Fogle to serve, Patterson seconded the motion; the motion carried.

8. Façade Program / Projects / Marketing Updates (Staff):

Streich distributed update sheets (on file) regarding the progress of projects. He reported that the renovation of Backstage Alley has begun, and it will be closed through October 22. Further, there is money in this year's budget for one more façade.

Powell distributed update sheets (on file) regarding the Business Alliance. She reported there are two new sponsorships (Brinkman and 1st National Bank) and the walking guide is nearing completion.

9. Developments / Communications Reports.

In Scholl's absence, no Development updates were provided.

10. Liaison Reports:

Fogle reported on a recent visit to the downtown where restaurants had long waiting times to be served; however, most other retail businesses were closed. Powell commented the Business Alliance is working with the retailers to increase their hours, especially during events.

11. Executive Session:

Steele advised no Executive Session was necessary.

12. Other Matters:

13. Agenda Items for Upcoming Meetings: None

14. Adjourn:

Fogle moved to adjourn the meeting, Bernhardt seconded the motion; the motion carried.

The meeting adjourned at 6:04 pm

Jon-Mark Patterson, Secretary/Treasurer

Date