A regular meeting of the Montrose Urban Renewal Authority (MURA) Board of Commissioners was held on Thursday, June 2, 2022, at 2:00 p.m. in the Cascade Meeting Room, located in the Elks Civic Building at 107 S. Cascade Avenue. Said meeting was posted in accordance with the Sunshine Law.

PRESENT: Tad Rowan, Dave Frank, Doug Glaspell, J. David Reed, Ed Ulibarri, Brad Hughes, Steve Bush, Executive Director William Bell

ABSENT: Barbara Bynum, Mark Plantz

GUESTS: City Engineer Scott Murphy, Business and Tourism Director Lisa Kuczmarski, Deputy City Clerk Mikayla Unruh, Joel Evans, David Dragoo, Doug Dragoo, Mike Anderson

CALL TO ORDER

The meeting was called to order at 2:00 p.m. by Chairperson Tad Rowan.

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

ROLL CALL

Board members Tad Rowan, Dave Frank, Doug Glaspell, J. David Reed, Ed Ulibarri, Brad Hughes, Steve Bush, and Executive Director William Bell were present.

Board members Barbara Bynum and Mark Plantz were absent.

CHANGES TO THE AGENDA, INCLUDING ADDITIONS AND DELETIONS

No changes were made to the agenda.

CALL FOR PUBLIC COMMENT

No comments were received.

CONSIDERATION OF MINUTES

The MURA Board considered the minutes the March 16, 2022, regular MURA Board meeting.

A motion was made by Dave Frank, seconded by Steve Bush, to approve the minutes of the March 16, 2022, regular MURA Board meeting as presented. All voted yes. Motion passed.

TIF EXPENDITURE UPDATE

City Engineer Scott Murphy provided an update on current TIF expenditures within the Colorado Outdoors development.

Mr. Murphy reported no significant changes since the last TIF expenditure update and provided individual project updates. Mr. Murphy said the first Basecamp Apartments building will open in September with leasing beginning soon. The Fairfield Inn has broken ground and Mr. Murphy explained the process and timeline for the site preparation and modular installation.

Mr. Murphy provided a summary of cost savings realized on completed projects and stated that $375,000.00 of unencumbered funds remains available.

COLORADO COMMUNITY REVITALIZATION GRANT AGREEMENT

Executive Director Bill Bell reported that the MURA board previously authorized an application for a Colorado Creative Industries Grant. Mr. Bell said this agenda item finalizes the revised grant contract and Land Use Restriction Agreement (LURA).

David Dragoo reported that the Colorado Creative Industries Grant Program is designed to fund mixed use projects that support creative industries. The LURA requires that the funding is used for permanent improvements and places a restriction on the property for 20 years. Mr. Dragoo said that 6 of the 20 Flex Building units will be tied to the grant funding with the restrictions of the LURA. Mr. Dragoo stated that Colorado Outdoors would sign as the property owner, and MURA would sign as the grant recipient.

A motion was made by Doug Glaspell, seconded by Dave Frank, to approve the Land Use Restriction Agreement and grant contract with Colorado Creative Industries as part of the Colorado Community Revitalization Grant for interior improvements to the Flex Buildings at Colorado Outdoors.

The Boad members discussed whether the MURA Board is responsible for any violations of the agreements. Mr. Dragoo clarified that the LURA is tied to the property and any buyer of the building would be required to commit to the terms.

All voted yes. Motion passed.

SHELTER DISTILLING INC. PROJECT DISCUSSION

Consideration of a Development Agreement: Mr. Bell reported that this item was discussed at the previous work session with a presentation by Shelter Distilling representatives. Mr. Bell recommended amending the agreement to strengthen the "Representations and Warranties of

Grantee" section and to clarify that contractors are paid directly unless an alternative is mutually agreed upon.

Project Funding Discussion: Mr. Bell recommended using MURA cash on hand rather than generating a promissory note for use of City funds. Mr. Bell said that because MURA is funding the project and not borrowing, no separate vote is needed.

A motion was made by Dave Frank, seconded by Doug Glaspell, to approve an agreement with Shelter QOZB, LLC, for development of a new headquarters, manufacturing, and restaurant facility at Colorado Outdoors with relevant amendments and financing per the discussion. Ed Ulibarri abstained. All others voted yes. Motion passed.

SCHEDULE FUTURE MEETINGS

Deputy City Clerk Mikayla Unruh reported that the next regularly scheduled meeting on June 22 conflicts with the Colorado Municipal League Annual Conference.

The next regular meeting of the MURA Board of Directors was scheduled for Wednesday, July 20, 2022, at 2:00 p.m.

GENERAL DISCUSSION

Mr. Bell gave an overview of TIF funding and the commissioners discussed project financing options.

ADJOURNMENT

A motion was made by J. David Reed, seconded by Dave Frank, to adjourn the meeting at 2:34 p.m. with no further action taken. All voted yes. Motion passed.

ATTEST:

Tad Rowan, Chairperson

William E. Bell, Executive Director