

**MEETING OF THE BOARD OF DIRECTORS OF THE
SALIDA NATURAL RESOURCE CENTER DEVELOPMENT CORPORATION
A COLORADO NON-PROFIT CORPORATION**

City Council Chambers
448 East 1st Street
City of Salida, Colorado
Tuesday, September 1, 2015 11:00 a.m.

The NRCDC Board may take action on and of the following agenda items as presented or modified prior to or during the meeting, and items necessary or convenient to effectuate the agenda items.

- I.** MEETING CALLED TO ORDER
- II.** PUBLIC COMMENT
- III.** APPROVAL OF MINUTES – August 18, 2015
- IV.** TREASURER'S REPORT
- V.** SCHEDULED ITEMS
 - 1. Updates on potential property sales
 - a. Colorado Parks & Wildlife
 - b. Workforce Housing
 - c. Light Industrial
 - 2. Music Festival – Site restoration & trailhead development
- VI.** UNSCHEDULED ITEMS
- VII.** EXECUTIVE SESSION: For the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators, under C.R.S. Section 24-6-402(4)(e). AND THE FOLLOWING ADDITIONAL DETAILS ARE PROVIDED FOR IDENTIFICATION: To discuss negotiations for the possible disposition of land and development opportunities related to Colorado Parks & Wildlife, affordable housing and light industrial uses.
- VIII.** REPORT/ACTION ON EXECUTIVE SESSION MATTERS
- IX.** ADJOURN

**MINUTES
OF THE BOARD OF DIRECTORS OF
SALIDA NATURAL RESOURCE CENTER DEVELOPMENT CORPORATION
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A meeting of the Corporation was held August 18, 2015, at 448 E. 1st Street, Salida, Colorado 81021 beginning at 11:00 a.m. Directors present were Tim Glenn, Jim McConaghy, Rusty Granzella, Ray Kitson, Susan Hughes and Bob Grether. Walt Harder and Ron Mazzeo were absent. Dara MacDonald and was also in attendance.

Public Comment: None.

Approval of Minutes: Minutes of August 4th were unanimously approved.

Treasurer's Report: The Balance Sheet and Profit and Loss detail statements through June 30th were included in the packet.

Scheduled Items:

1. Updates on potential property sales
 - a. Colorado Parks & Wildlife – MacDonald updated that a new appraisal of Lot 3 is expected within the week. All parties are working towards a purchase agreement.
 - b. Workforce Housing – MacDonald updated that the committee is now awaiting updated proposals from Belmont and Gary Tibbetts.
 - c. Light Industrial - Kitson updated the Board on recent conversations with Fred Lowry. Everyone is still working with the intention to have numbers and draft purchase proposal by September 1st. Lowry continues to work with Crabtree Group on conceptual layout and design.
2. Music Festival Event Plan – MacDonald updated on the status of work that has been done on the property. There was discussion about various aspects of the upcoming festival.
3. Mobile Home tenant – MacDonald updated the Board that the long-time tenant of the mobile home of CR 104 will be leaving at the end of September. The City has retained the revenues from that rental since the property was transferred to the NRCDC under an agreement made at the time of transfer. The City plans to offer the rental at market rates to municipal employees first. If there are no applicants from that pool it will be advertised more broadly in the community.
4. Council consideration of termination of the maintenance agreement – MacDonald updated the Board that the Council declined to take action on the resolution to cancel the agreement.

Unscheduled Items:

1. None

Executive Session:

None

Adjourn:

The meeting was adjourned at 11:18 p.m.

The undersigned have executed these minutes effective this 1st day of September, 2015.

RAY KITSON, PRESIDENT

DARA MACDONALD, SECRETARY

NRCDC Monthly Status Activity Summary

Current Account Balances **28-Aug-15**

Operations and Maintenance	\$	4,749.40
Revenue and Payment	\$	106,477.30
Surplus (Restricted)	\$	<u>140,026.89</u>
Total	\$	251,253.59

Outstanding Invoices

	Amount	Invoice #	Bill Date
City of Salida - July expenses	\$ 2,687.87	201508253675	8/27/2015
Atmos Energy			
Xcel Energy			Paid
Waste Management	\$ 217.76		9/1/2015
Monthly management fee	\$ 1,020.10		
Salida utilities	\$ 467.30		
Michael Scott - legal services	\$ 272.88		
Stotler & Young - accounting			
Janitorial	\$ 73.14		
Impresco - janitorial supplies	\$ 623.70		
True Value	\$ 12.99		

Receivables

Deposited

Monthly lease payment	\$ 33,294.60	received around the 25th
Monthly loan payment	\$ (27,959.60)	pd on the 4th
Current loan balance	\$ 4,538,063.64	
Original loan balance in August 2013	\$ 4,722,000.00	
Loan balance on January 1, 2015	\$ 4,605,594.51	
Principal paid in 2015	\$ 67,530.87	