

**Roll Call:** Meeting was called to order at 6:30. Members Kevin Seiler, Carol Brzeczek, Joseph Orrino, Cindy Christensen, Jason Henderson and Jack Rychecky were present. Bill Hopping was absent. Steve Kemp, Tiffany Hooten and Pat Driscoll were also present.

Rychecky moved to approve the agenda. Orrino seconded the motion.

Seiler asked for a new standing agenda item, Communications. He also requested adding an item under New Business to address a city council request and the upcoming UR training in Pueblo. Kemp said it would be appropriate for Seiler to report on the items but the group should not discuss it because the item was not properly noticed.

Brzeczek thought the by-laws would need to be updated to accommodate a new standing agenda item.

Rychecky moved to amend the agenda to include Seiler's topics. Christensen seconded and the amendment passed 6/0. Main motion passed 6/0.

#### Approval of Minutes

**ID-18-347** – Orrino moved to approve the minutes from the August 9, 2018 LIFT meeting. Rychecky seconded. Motion passed 6/0.

Henderson moved to approve the minutes from the September 13, 2018 LIFT meeting. Orrino seconded. Motion passed 6/0.

#### Public Comment

Linda Knufinke asked LIFT to address the repayment of their debt to the city, which consisted of \$150,000 plus interest. She suggested our contract agreement should be reviewed and the sales tax returned to the city.

Leisa Sacry did not think there was sufficient public notice of LIFT's public hearing on the 2019 budget.

#### Financial Report

**ID-18-345** – Hooten presented the 2019 LIFT budget; one for the General Fund and a second for Columbine Square UR Plan Area. (Please see attachment A) Orrino moved to accept the proposed budget. Henderson seconded.

Rychecky asked about some sort of fund showing our liability to the city.

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Seiler stated if LIFT has no debt LIFT would not have the authority to be in existence. Kemp said we needed to be very careful about the use of the term debt. It does not mean outstanding bonds; it could mean an obligation of the authority. Rychecky said we could restructure the obligation to pay the city and extend out the terms. Kemp said we would need our own counsel for that. Rychecky said we could reduce our debt to \$5 and Seiler said we could obligate funds to a property owner to partially fund an activity through a grant.

Brzeczek brought up the loan agreement and the fact that the public was told that urban renewal would not cost the citizens a cent yet LIFT has not fulfilled their contractual obligation as set forth in the loan agreement.

Seiler said he thought the entire board needs to review and discuss later as he was not comfortable making a decision without reviewing the agreement first. Brzeczek said it was not her intention that a decision be made that evening. The loan agreement was provided to all members in their document package.

Brzeczek asked Hooten where the charges for printing, the videographer, and any other costs incurred by LIFT were in the budget. Hooten said the only charge thus far was for Eric Irwin to rebuild our website.

Motion passed 6/0.

**ID-18-346** – Hooten reported that all property tax increment for the three repealed areas had been returned to the taxing entities. There is a balance of \$25,000 in the Littleton Blvd Area just in case there is another abatement. LIFT currently has \$343,414.11 in cash. Rychecky moved to approve the September financial report. Henderson seconded and motion passed 6/0.

#### **Added Agenda Item-Communication**

Seiler reported that LIFT had received six emails – three from South Africa! Jeanie Erickson sent an email suggesting LIFT ask Tracy Huggins to come to LIFT and present. She also mentioned that last month's study session was not posted properly.

At this point in the meeting Kemp alerted LIFT that there was no public hearing on the 2019 budget as required by law. At that point Seiler opened the public hearing. Seeing no one wanting to address LIFT the meeting proceeded.

#### **Website Update**

**ID-18-348** – Christensen gave us an overview of the new website. Brzeczek offered some corrections and suggested changes.

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### **Applications Documents Committee Report**

ID-18-349 – Rychecky reported his findings on how other URAs accept project applications. He said everyone has a slightly different approach depending on their goals and it is a little difficult to get access to the documents. The work will continue and decisions will have to be made by LIFT such as when is a project funded and whether or not we want to use a formula for funding a project. Seiler asked if he thought a study session could be set up to discuss some of the issues with the hopes of having a process to adopt in January?

Brzeczek referred to two documents she provided each member and pointed out a table that Ft. Collins uses to guide them in their decision-making about types of projects and amount of increment they dedicate to a project. These were examples of types of decisions that LIFT needs to make. She agreed that a study session would be desirable.

### **Added Agenda Item**

Seiler reported that he attended a council study session where Kendig & Keast presented an update on the Envision process and Paul Bryant presented an overview of master planning for the major corridors in Littleton including the Belleview Corridor. He has asked both parties to present to LIFT perhaps at a study session. November 1 is a possibility.

Seiler mentioned the Pueblo training if anyone was interested. Seiler said e was open to having others come in and meet with LIFT in a study session setting to learn from them.

### Public Comment

Jeanie Erickson attended all three meetings at St. James' Church. She reminded LIFT that they have no money yet we are trying to find creative ways to give away money. She is concerned about how LIFT wants to spend money when no one is asking for it. The 3D movies presented to council by Paul Bryant of the Belleview Corridor could only be accomplished if they pared down half of the neighborhood. She thanked LIFT for the updated website and changing the picture on the website. It was much appreciated.

Leisa Sacry thought the 2040 plan was too far into the future to be planning. She had several safety concerns about the Belleview Corridor plan and asked LIFT to be transparent and as honest as possible.

### Adjourn

Henderson moved to adjourn at 7:45 and Orrino seconded. Motion passed 6/0.

**Littleton Invests for Tomorrow  
General Fund  
2016-2019 Summary of Estimated Financial Sources and Uses**

|   | 2016<br>Actual   | 2017<br>Actual    | 2018<br>Final<br>Budget | 2018<br>Year-End<br>Estimate | 2019<br>Proposed<br>Budget |
|---|------------------|-------------------|-------------------------|------------------------------|----------------------------|
| <b>Revenues</b>   |                  |                   |                         |                              |                            |
| Retainer Agreements   | \$ -             | \$ -              | \$ -                    | \$ -                         | \$ -                       |
| Administrative Fees - Columbine   | -                | 70,258            | 73,896                  | 73,896                       | -                          |
| Administrative Fees - Littleton Blvd                                    | -                | 112,039           | -                       | -                            | -                          |
| Administrative Fees - North Broadway                                    | -                | 22,959            | -                       | -                            | -                          |
| Administrative Fees - Santa Fe  | -                | -                 | -                       | -                            | -                          |
| Investment Earnings   | 505              | 4,008             | 500                     | 6,050                        | 6,450                      |
| Miscellaneous   | -                | -                 | -                       | -                            | -                          |
| <b>Total Revenues</b>   | <b>505</b>       | <b>209,264</b>    | <b>74,396</b>           | <b>79,946</b>                | <b>6,450</b>               |
| <b>Expenditures</b>   |                  |                   |                         |                              |                            |
| Dues and Memberships  | \$ -             | \$ -              | \$ -                    | \$ -                         | \$ -                       |
| Business Meetings   | -                | -                 | -                       | -                            | -                          |
| Audit Charges   | 900              | -                 | 2,000                   | -                            | 1,000                      |
| Professional & Consulting   | 8,340            | 40                | 14,400                  | 1,000                        | 14,400                     |
| Legal Services - General  | 3,022            | 3,276             | 4,500                   | 1,000                        | 4,500                      |
| Legal Services - Capital Projects                                       | -                | -                 | -                       | -                            | -                          |
| Other Charges   | 1,406            | 415               | 7,400                   | 1,525                        | 7,400                      |
| Services - Capital Projects General                                     | -                | -                 | -                       | -                            | -                          |
| <b>Total Expenditures</b>   | <b>13,668</b>    | <b>3,731</b>      | <b>28,300</b>           | <b>3,525</b>                 | <b>27,300</b>              |
| <b>Other Financing Sources (Uses)</b>                                   |                  |                   |                         |                              |                            |
| Loan Proceeds   | -                | -                 | -                       | -                            | -                          |
| Loan Payments   | -                | -                 | -                       | -                            | -                          |
| Transfers In  | -                | -                 | -                       | -                            | -                          |
| Transfers Out   | -                | -                 | -                       | -                            | -                          |
| <b>Total Other Financing Uses</b>                                       | <b>-</b>         | <b>-</b>          | <b>-</b>                | <b>-</b>                     | <b>-</b>                   |
| <b>Excess (Deficiency) of Financial Sources<br/>over Financial Uses</b> | <b>(13,163)</b>  | <b>205,533</b>    | <b>46,096</b>           | <b>76,421</b>                | <b>(20,850)</b>            |
| <b>Fund Balance, Beginning of Year</b>                                  | <b>\$ 46,696</b> | <b>\$ 33,533</b>  | <b>\$ 239,066</b>       | <b>\$ 239,066</b>            | <b>\$ 315,487</b>          |
| <b>Fund Balance, End of Year</b>  | <b>\$ 33,533</b> | <b>\$ 239,066</b> | <b>\$ 285,162</b>       | <b>\$ 315,487</b>            | <b>\$ 294,637</b>          |

**Littleton Invests for Tomorrow**  
**Capital Projects Fund - Columbine**  
**2016-2019 Summary of Estimated Financial Sources and Uses**

|   | 2016             | 2017             | 2018            | 2018                 | 2019               |
|---|------------------|------------------|-----------------|----------------------|--------------------|
|   | Actual           | Actual           | Final<br>Budget | Year-End<br>Estimate | Proposed<br>Budget |
| <b>Revenues</b>   |                  |                  |                 |                      |                    |
| Property Taxes  | \$ -             | \$ 156           | \$ 172          | \$ 172               | \$ 350             |
| Sales Tax Increment   | 19,500           | 50,758           | 73,896          | 73,896               | 78,000             |
| Retainer Agreements   | -                | -                | -               | -                    | -                  |
| Developer Fees  | -                | -                | -               | -                    | -                  |
| Miscellaneous   | -                | -                | -               | -                    | -                  |
| <b>Total Revenues</b>   | <b>19,500</b>    | <b>50,914</b>    | <b>74,068</b>   | <b>74,068</b>        | <b>78,350</b>      |
| <b>Expenditures</b>   |                  |                  |                 |                      |                    |
| County Collection Fee   | \$ -             | \$ 2             | \$ 3            | \$ 3                 | \$ 5               |
| Refund to Taxing Entity - Arapahoe County                       | -                | -                | -               | -                    | -                  |
| Refund to Taxing Entity - Littleton Public Schools              | -                | -                | -               | -                    | -                  |
| Refund to Taxing Entity - City of Littleton                     | -                | -                | -               | -                    | -                  |
| Refund to Taxing Entity - South Suburban                        | -                | -                | -               | -                    | -                  |
| Refund to Taxing Entity - Urban Drainage & Flood                | -                | -                | -               | -                    | -                  |
| Refund to Taxing Entity - Urban Drainage (S. Platte)            | -                | -                | -               | -                    | -                  |
| <b>Total Expenditures</b>                                       | <b>-</b>         | <b>2</b>         | <b>3</b>        | <b>3</b>             | <b>5</b>           |
| <b>Other Financing Sources (Uses)</b>                           |                  |                  |                 |                      |                    |
| Transfers In  | -                | -                | -               | -                    | -                  |
| Transfers Out   | -                | (70,258)         | (73,896)        | (73,896)             | -                  |
| <b>Total Other Financing Sources</b>                            | <b>-</b>         | <b>(70,258)</b>  | <b>(73,896)</b> | <b>(73,896)</b>      | <b>-</b>           |
| Excess (Deficiency) of Financial Sources<br>over Financial Uses | 19,500           | (19,346)         | 169             | 169                  | 78,345             |
| <b>Fund Balance, Beginning of Year</b>                          | <b>\$ -</b>      | <b>\$ 19,500</b> | <b>\$ 154</b>   | <b>\$ 154</b>        | <b>\$ 323</b>      |
| <b>Fund Balance, End of Year</b>                                | <b>\$ 19,500</b> | <b>\$ 154</b>    | <b>\$ 323</b>   | <b>\$ 323</b>        | <b>\$ 78,668</b>   |



