



PARKER AUTHORITY FOR REINVESTMENT AGENDA

November 15, 2021

7:00 PM

1. CALL TO ORDER AND ROLL CALL

2. APPROVAL OF MINUTES

November 2, 2020

February 1, 2021

March 1, 2021

July 12, 2021

August 2, 2021

3. PUBLIC COMMENTS - 3 Minute Limit (No action will be taken on these items.)

4. RESOLUTIONS

A. RESOLUTION NO. 2021-01

A Resolution Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law

Staff: Weldy Feazell, Director

B. RESOLUTION NO. 2021-02

A Resolution to Adopt the 2022 Budget for the Parker Authority for Reinvestment and to Make Appropriations for the Same.

Staff: Mary Lou Brown, Treasurer

C. RESOLUTION NO. 2021-03

A Resolution Authorizing the Chair to Execute the Necessary Documents for the Processing of the Parker Central Area Filing No.1, Amendment No. 2 Exemption Plat

Staff: Weldy Feazell, Director

5. ADJOURNMENT

The Town Council meeting will immediately follow the PAR meeting.

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
NOVEMBER 2, 2020**

Chair Mike Waid called the meeting to order at 8:12 P.M. All Board Members were present.

APPROVAL OF MINUTES

Joshua Rivero moved to approve the minutes of the September 8, 2020 meeting.

Debbie Lewis seconded the motion.

The motion was approved unanimously.

PUBLIC COMMENTS

There were none.

RESOLUTIONS

RESOLUTION NO. 2020-07

A Resolution to Adopt the 2021 Budget for the Parker Authority for Reinvestment and to Make Appropriations for the Same.

The Parker Authority for Reinvestment's financials reflect ongoing revenue growth, which is enabling the continuation and growth of programs.

The financials for 2020 do include the impact of the financing that occurred, and both the revenue and expense amounts for Parker Central and Cottonwood are impacted. The 2021 financials for these two areas reflect the full annual principal and interest payments. This is the major change in the 2021 financials.

From an operational perspective, \$150,000 has been included in the Parker Central financials for construction project management costs. There are no additional significant operational changes from prior years in the three areas.

The 2021 budget includes \$4.8 million in revenue and \$3.3 million in expense. This results in an increased cash balance of \$1.5 million.

Public Comments: None.

Joshua Rivero moved to approve Resolution No. 2020-07.

Debbie Lewis seconded the motion.

A roll call vote was taken:

Joshua Rivero - yes

Cheryl Poage - yes

Debbie Lewis - yes

John Diak - yes

Jeff Toborg - yes

Mike Waid - yes

The motion was approved unanimously.

The meeting was adjourned at 8:17 P.M.

Chris Vanderpool, Clerk

Jeff Toborg, Chair

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
FEBRUARY 1, 2021**

Chair Jeff Toborg called the Parker Authority for Reinvestment meeting to order at 5:59 p.m.
All Authority members were present.

Attorney Corey Hoffman announced the topic for discussion in Executive Session was one (1) item which was to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e) concerning a My Mainstreet proposed purchase and sale of the 19801 East Mainstreet property.

Laura Hefta moved and Todd Hendreks seconded to go into Executive Session at 6:00 p.m.

The motion was approved unanimously.

Todd Hendreks moved and Laura Hefta seconded to come out of the Executive Session at 6:09 p.m.

The motion was approved unanimously.

The PAR meeting was adjourned at 6:09 p.m.

Chris Vanderpool, Clerk

Jeff Toborg, Chair

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
MARCH 1, 2021**

Chair Jeff Toborg called the Parker Authority for Reinvestment meeting to order at 5:00 p.m.
All Authority members were present.

Chair Toborg stated, "the subject matter of the first item on executive session is Becket Drive, which is a private street that is owned by Meadows Condo Homeowners' Association. I have a personal conflict of interest concerning this item because my father-in-law is the president of this homeowner's association. As a result of the disclosure of this conflict of interest, I will not be participating in the discussion related to this executive session item and for the record I will not be present in the Council Chambers when this item is discussed. Additionally, I will refrain from discussing this topic with members of the Parker Authority for Reinvestment Board and Town Council or participating in any future deliberations concerning this topic." Chair Toborg left the room at 5:02 P.M.

Parker Authority for Reinvestment Attorney, Corey Hoffman announced the topic for discussion in Executive Session was one (1) item under C.R.S. § 24-6-402(4)(e) which was the Cottonwood URA Capital Project.

Laura Hefta moved and Todd Hendreks seconded to go into Executive Session at 5:02 P.M., to hold a conference with the PAR attorney to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e).

The motion was approved unanimously.

Laura Heft moved and Todd Hendreks seconded to come out of Executive Session at 5:35 p.m.

The motion was approved unanimously.

The meeting was adjourned at 5:35 p.m.

Chris Vanderpool, Clerk

Jeff Toborg, Chair

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
JULY 12, 2021**

Chair Jeff Toborg called the Parker Authority for Reinvestment meeting to order at 5 p.m. All Authority members were present.

P3 Attorney Corey Hoffmann announced the topic for discussion in Executive Session was one (1) item under C.R.S. § 24-6-402(4)(e), which was concerning My Mainstreet proposed purchase and sale of the 19801 E. Mainstreet property.

Joshua Rivero moved and Todd Hendreks seconded to go into Executive Session at 5:02 p.m.. to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e).

The motion was approved unanimously.

Joshua Rivero moved and Todd Hendreks seconded to come out of Executive Session at 5:12 p.m.

The motion was approved unanimously.

Todd Hendreks moved and Cheryl Poage seconded to adjourn the P3 meeting at 5:12 p.m.

The motion was approved unanimously.

Chris Vanderpool, Clerk

Jeff Toborg, Chair

**PARKER AUTHORITY FOR REINVESTMENT
MINUTES
AUGUST 2, 2021**

Chair Toborg called the Parker Authority for Reinvestment meeting to order at 5 p.m. All Authority members were present.

Parker Authority for Reinvestment Attorney Corey Hoffmann announced the topic for discussion, which was to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e) concerning the My Mainstreet proposed purchase and sale of the 19801 E Mainstreet property.

Joshua Rivero moved and Todd Hendreks seconded to go into Executive Session at 5 p.m.

The motion was approved unanimously.

Joshua Rivero moved and Cheryl Poage seconded to come out of Executive Session at 5:07 p.m.

The motion was approved unanimously,

Joshua Rivero moved and Todd Hendreks seconded to adjourn the Parker Authority for Reinvestment meeting at 5:08 p.m.

The motion was approved unanimously.

Chris Vanderpool, Clerk

Jeff Toborg, Chair



Request for Authority Board Action

Date: November 15, 2021

Submitted By: Weldy Feazell, Director

Reviewed By: Michelle Kivela, Executive Director

Title: **RESOLUTION NO. 2021-01**
A Resolution Establishing a Designated Public Place for the Posting of Meeting Notices as Required by the Colorado Open Meetings Law

Staff: **Weldy Feazell, Director**

EXECUTIVE SUMMARY

The Parker Authority for Reinvestment Board (PAR) is required to set a public location for posting meeting notices annually.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

PAR is required by the Colorado Open Meetings Law to set the public posting location for meeting notices. PAR Board meeting notices will be posted at Town Hall.

FINANCIAL IMPACT

None.

ATTACHMENTS

1. PAR Resolution No. 2021-01

RECOMMENDED MOTION

I move to approve Resolution No. 2021-01.

PAR RESOLUTION NO. 2021-01

TITLE: A RESOLUTION ESTABLISHING A DESIGNATED PUBLIC PLACE FOR THE POSTING OF MEETING NOTICES AS REQUIRED BY THE COLORADO OPEN MEETINGS LAW

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PARKER AUTHORITY FOR REINVESTMENT, AS FOLLOWS:

Section 1. Town Hall shall constitute the designated public place for the posting of meeting notices, as required by the Colorado Open Meetings Law. The Town Clerk shall be responsible for posting the required notices no later than twenty-four (24) hours prior to the holding of the meeting. All meeting notices shall include specific agenda information, where possible.

RESOLVED AND PASSED this _____ day of _____, 2021

Jeff Toborg, Chair

ATTEST:

By: _____
Chris Vanderpool, Clerk



Request for Authority Board Action

Date: November 15, 2021

Submitted By: Jennifer Campbell, Finance Manager

Reviewed By: Michelle Kivela, Executive Director

Title: **RESOLUTION NO. 2021-02**
A Resolution to Adopt the 2022 Budget for the Parker Authority for Reinvestment and to Make Appropriations for the Same.

Staff: Mary Lou Brown, Treasurer

EXECUTIVE SUMMARY

The Parker Authority for Reinvestment (PAR) 2022 Budget is presented in summary, followed by a breakdown for three geographic areas.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The PAR 2022 budget reflects ongoing revenue growth, which primarily supports growth in PAR's Urban Renewal Area (URA) beautification programs, such as the facade and landscape improvement program. The Parker Central URA program is increasing by \$500,000 for sidewalk improvements at Pilgrim's Place. PAR is anticipating that grant funds will offset some of the project costs. The budget for redevelopment agreements is also increasing by \$43,000.

Major activities for 2022 include the continuation of the infrastructure and placemaking projects for which financing was obtained in 2020. The Cottonwood bridge widening is nearing completion, so the focus will turn to projects in other areas, such as the Pike's Peak sidewalk project. Individual project costs are budgeted in the Town's Public Improvement Fund using the loan proceeds that were transferred to the Town from PAR. The Parker Central budget increases construction project management costs to \$200,000, reflecting the increase in project activities.

FINANCIAL IMPACT

The 2022 budget includes \$5.26 million in revenue and \$3.73 million in expenses, resulting in an increase to the cash balance of \$1.53 million.

ATTACHMENTS

1. PAR Resolution No. 2021-02
2. 2022 PAR Budget

RECOMMENDED MOTION

I move to approve Resolution 2021-02.

PAR RESOLUTION NO. 2021_

**TITLE: A RESOLUTION TO ADOPT THE 2022 BUDGET FOR THE PARKER
AUTHORITY FOR REINVESTMENT AND TO MAKE
APPROPRIATIONS FOR THE SAME**

WHEREAS, upon due and proper notice, posted in accordance with the Local Government Budget Law, said proposed budget was open for inspection by the public at the Parker Town Hall, and a Public Hearing was held on November 15, 2021, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Parker Authority for Reinvestment that:

Section 1. The 2022 budget for the Parker Authority for Reinvestment, which is attached hereto as **Exhibit A** and incorporated by this reference, is hereby adopted and monies are appropriated as the same are budgeted.

Section 2. The budget herein approved shall be signed by the Chair and Clerk and made part of the public records of the Parker Authority for Reinvestment.

RESOLVED AND PASSED on the _____ day of _____, 2021

Jeff Toborg, Chair

ATTEST:

By: _____
Chris Vanderpool, Clerk

<i>P3 Summary</i>	2018	2019	2020	2021	2021	2022	Compound
	Actual	Actual	Actual	Amended	Projected	Budget	Annual
				Budget			Growth
Revenues by Area							
Parker Central Tax District	\$ 929,812	\$ 1,234,405	\$ 14,608,954	\$ 2,750,000	\$ 2,350,000	\$ 2,900,000	33%
Cottonwood Tax District	717,990	926,501	9,614,654	1,500,000	1,515,000	1,650,000	23%
Parker Road Tax District	162,550	348,439	566,591	550,000	560,000	710,000	45%
Miscellaneous	464	1,010	775	700	-	-	
Total Revenues	\$ 1,810,816	\$ 2,510,355	\$ 24,790,974	\$ 4,800,700	\$ 4,425,000	\$ 5,260,000	31%
Expenditures by Area							
Parker Central	597,986	531,971	13,385,880	2,006,834	1,772,675	2,508,822	43%
Cottonwood	322,710	343,232	8,400,313	996,470	757,358	908,382	30%
Parker Road	202,939	187,938	163,847	322,842	235,326	312,342	11%
Total Expenditures	\$ 1,123,635	\$ 1,063,141	\$ 21,950,040	\$ 3,326,146	\$ 2,765,359	\$ 3,729,546	35%
Beginning Fund Balance	448,705	1,135,886	2,583,100	5,424,034	5,424,034	7,083,675	99%
Revenue Over (Under) Exp	687,181	1,447,214	2,840,934	1,474,554	1,659,641	1,530,454	22%
Ending Fund Balance	\$ 1,135,886	\$ 2,583,100	\$ 5,424,034	\$ 6,898,588	\$ 7,083,675	\$ 8,614,129	66%

P3 Cottonwood	2018 Actual	2019 Actual	2020 Actual	2021		Compound Annual Growth
				Amended Budget	Projected Budget	
Cottonwood Revenue						
Cottonwood Tax District	\$ 717,990	\$ 926,501	\$ 9,614,654	\$ 1,500,000	\$ 1,515,000	23%
Total Revenues	\$ 717,990	\$ 926,501	\$ 9,614,654	\$ 1,500,000	\$ 1,515,000	23%
Cottonwood Expenditures						
Supplies	1,297	325	119	500	200	-21%
Purchased Services	177,683	190,459	8,168,464	225,542	208,175	16%
Utilities/Insurance	2,945	5,034	4,240	5,100	5,100	16%
Capital Outlay	-	-	-	-	-	-32%
Programs	140,785	147,414	113,692	30,000	-	3%
Total Expenditures	\$ 322,710	\$ 343,232	\$ 8,286,516	\$ 261,142	\$ 213,475	
Beginning Fund Balance						
Revenue Over (Under) Exp	(26,896)	368,384	951,653	2,279,791	2,279,791	34%
Ending Fund Balance	395,280	583,269	1,328,138	1,238,858	1,301,525	91%
	\$ 368,384	\$ 951,653	\$ 2,279,791	\$ 3,518,649	\$ 3,581,316	

	2021					Compound
<i>P3 Parker Road</i>	2018	2019	2020	2021	2022	Annual
	Actual	Actual	Actual	Amended Budget	Projected Budget	Growth
<i>Paarker Road Revenue</i>						
Parker Road Tax District	\$ 162,550	\$ 348,439	\$ 566,591	\$ 550,000	\$ 560,000	\$ 710,000
Total Revenues	\$ 162,550	\$ 348,439	\$ 566,591	\$ 550,000	\$ 560,000	\$ 710,000
						45%
						45%
<i>Parker Road Expenditures</i>						
Supplies	1,298	325	119	500	200	500
Purchased Services	198,696	182,579	153,238	289,542	229,975	246,542
Utilities/Insurance	2,945	5,034	4,240	2,800	5,100	5,300
Capital Outlay	-	-	-	-	-	-
Programs	-	-	6,250	30,000	-	60,000
Total Expenditures	\$ 202,939	\$ 187,938	\$ 163,847	\$ 322,842	\$ 235,275	\$ 312,342
						11%
<i>Beginning Fund Balance</i>						
Revenue Over (Under) Exp	(125,167)	(165,556)	(5,055)	397,689	397,689	722,414
	(40,389)	160,501	402,744	227,158	324,725	397,658
Ending Fund Balance	\$ (165,556)	\$ (5,055)	\$ 397,689	\$ 624,847	\$ 722,414	\$ 1,120,072



Request for Authority Board Action

Date: November 15, 2021

Submitted By: Weldy Feazell, Director

Reviewed By: Michelle Kivela, Executive Director

Title: **RESOLUTION NO. 2021-03**
A Resolution Authorizing the Chair to Execute the Necessary Documents for the Processing of the Parker Central Area Filing No.1, Amendment No. 2 Exemption Plat

Staff: **Weldy Feazell, Director**

EXECUTIVE SUMMARY

The Parker Authority for Reinvestment (PAR) owned property, at 19081 E. Mainstreet, is dedicating additional Right-of-Way (ROW), to accommodate the sidewalk improvements on Mainstreet. The Resolution grants the Chair approval to sign all necessary documents to dedicate the additional ROW.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town of Parker (Town) is anticipating commencing construction of proposed sidewalk improvements on the north side of Mainstreet between the Victorian Drive (east) intersection and the PACE Center Drive intersection (Discovery Park area) in 2022/2023. Due to past capital improvement projects in the downtown area, an improved/widened sidewalk exists on the north side of Mainstreet to the west of the Victorian Drive (east) intersection and adjacent to the Town-owned property at/near the PACE Center Drive intersection (Discovery Park).

The sidewalk improvement project is one of the projects that PAR/P3 funded in 2020. The proposed improvements are to widen the sidewalk and add pedestrian lighting plus street trees to the section of sidewalk on the north side of Mainstreet between the Victorian Drive (east) intersection and to just east of the existing Town and Country townhomes. The intent of this proposed capital improvement project is to eliminate this "gap" of narrow sidewalk that currently exists and match the existing sidewalk improvements in the general area. While the existing sidewalk is 4.5-feet wide, the Town is proposing to move forward with a 12-foot wide sidewalk improvement that includes a 4-foot street tree (tree grate) area with pedestrian lighting and an 8-foot wide colored concrete sidewalk.

The PAR-owned property at 19801 E Mainstreet is within the sidewalk improvement boundaries. The existing sidewalk is approximately 4.5 feet wide and the current ROW is not large enough to accommodate the sidewalk improvements. The additional ROW of 1,112 square feet along Mainstreet will need to be dedicated to the Town. The dedication of the ROW requires an Exemption Plat that is signed by PAR as the property owner. The Resolution grants the PAR Chair the authority to sign any required documents to complete the

dedication of ROW.

FINANCIAL IMPACT

None

ATTACHMENTS

1. Resolution No. 2021-03

RECOMMENDED MOTION

I move to approve Resolution No. 2021-03.

PAR RESOLUTION NO. 2021-03

TITLE: A RESOLUTION AUTHORIZING THE CHAIR TO EXECUTE THE NECESSARY DOCUMENTS FOR THE PROCESSING OF THE PARKER CENTRAL AREA FILING NO. 1, AMENDMENT NO. 2 EXEMPTION PLAT

WHEREAS, the Parker Authority for Reinvestment (the "Authority") is the owner of certain property known as Lot 1A-1 within the Parker Central Area Filing No. 1, with a street address of 19801 East Mainstreet, Parker, Colorado (the "Property"); and

WHEREAS, the Authority desires to have the Town of Parker process an exemption plat for the Property known as the Parker Central Area Filing No. 1, Amendment No. 2, which is a replat of the Property, and includes the dedication of property to the Town for improvements to the East Mainstreet right-of-way.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE PARKER AUTHORITY FOR REINVESTMENT AS FOLLOWS:

Section 1. The Board of Commissioners hereby authorizes the Chair of the Authority to execute the necessary documents to accomplish the replat of the Property consistent with the exemption plat known as the Parker Central Area Filing No. 1, Amendment No. 2, including the dedication of property to the Town for the improvements to the East Mainstreet right-of-way.

RESOLVED AND PASSED this _____ day of _____, 2021.

Jeff Toborg, Chair

ATTEST:

Chris Vanderpool, Clerk