



RTA ADVISORY BOARD MEETING
MINUTES
NOVEMBER 30, 2016

1) Welcome and Introductions

Chief of Staff Jeff Greene welcomed everyone to the meeting. He asked Sherry Krasinski, City Economic Development Admin Tech, to call the roll.

2) Call to Order – Roll Call

Merv Bennett – absent.
Sallie Clark – absent.
Dick Celeste - absent. B.J. Hybl represented USOM.
Pamela Shockley-Zalabak – absent. Steve Johnson represented UCCS.
General Lamberth – absent. Carlos Cruz-Gonzales represented the USAFA.
Luke Travins – present.
Becky Medved – present.
Dan Stuart – present.
Doug Price – absent.
Doug Quimby – absent.
Julian Flores – present.
Lynne Telford – present.
Marvin Strait – present.
Mike Gould – absent.
Susan Edmondson – present.
Henry Yankowski – absent.
Wynne Palermo – present.

3) Approval of Minutes

Jeff Greene called for an approval of the minutes. Motion passed unanimously.

4) Project Element Status Reports

a) B.J. Hybl gave a brief summary of the updated U.S. Olympic Museum project. Design nearly 100% complete; exhibits 60% completed. Raised \$6M this quarter. Total cost, excluding endowment, \$75M. Total raised \$38.5M. Net proceeds to U.S. Olympic Museum \$27M.

b) Charlie Sweet gave a brief summary of the updated UCCS Sports Medicine and Performance Center.

Schedule –

- a. March 2017 – Intends to have functional program plan completed.
- b. January 2017 – Complete process of selecting architect.
- c. June 2018 - Groundbreaking.
- d. December 2019 – Target opening.

c) Carlos Cruz-Gonzales gave an update of the U.S. Air Force Academy Gateway Visitor Center project. Received three proposals in early August. None aligned with the RFQ, so the RFQ was cancelled. The Academy will present a package of options to General Johnson in early December, 2016. Will proceed with a new RFQ in 2017, after General Johnson's approval.

Schedule -

- a. Selecting offers during the summer, 2017.
- b. First activity on site early 2018.
- c. Two-year construction/development period.

d) Bob Cope provided an update on the Sports and Event Center. Feasibility study will now be completed late 2016 or early 2017. Stakeholders will then review the recommendations to proceed with the project.

5. Financing Entity Report

Wynne Palermo provided an update for the Financing Entity. Current balance is \$2,860,334

Breakdown of balances as of October 1, 2016 -

- a. USOM - \$1,188,021
- b. UCCS - \$396,559
- c. USAFA – \$141,321
- d. Sports and Event Center - \$659,775
- e. Flexible and Administrative Accounts – \$460,573
- f. Administration Account - \$14,085

Another distribution will come (from the State) in December, 2016.

6. Applicant Update

Bob Cope gave the applicant update. The projects have received \$3M in state funding from 2014-2015. \$120M will be received over a 30-year period.

7. Southwest Downtown Update

Bob Cope gave the Southwest Downtown update. A Streetscape Improvement Project is being planned by City Public Works and stakeholders for the immediate area near the U.S. Olympic Museum (Sierra Madre and Vermijo). Goal is to have this completed by construction of the U.S. Olympic Museum. The goal is a design firm under contract January, 2017. The Streetscape Improvement Project will cost approximately \$7M. Anticipates receiving \$4.8M from the bond issue. PPRTA funding from specific program funds can also be utilized. \$350K will be dedicated from the Parking Enterprise.

Pedestrian Bridge to America the Beautiful completed by opening of the museum. Next step is to go under contract January 2017, for 30% design, with a preliminary cost estimate. Estimated cost is \$10.6M, including all design costs.

In 2015, a new Condition Survey was done for Southwest Downtown. A new Urban Renewal plan will be presented to City Council in 2017.

8. Unfinished Business

Jamie Fabos and Bob Cope led a brief discussion regarding a communications strategy/committee.

9. New Business

None

10. Review USOM / LOI-MOU

Bob Cope gave a review of the U.S. Olympic Museum Letter of Intent – Memorandum of Understanding.

On December 16, 2013, the EDC voted to approve the Application, thereby awarding an estimated \$120.5M in State Sales Tax Increment (SSTIF) to the City of Colorado Springs as the Applicant.

42% - U.S. Olympic Museum

23% - Sports and Event Center

14% - UCCS Sports Medicine and Performance Center

5% - USAFA Gateway Visitor Center

16% - State EDC Flexible Fund (6% for USAFA, and 10% available for another project or toward Southwest Downtown infrastructure. Up to 25% of the

monies allocated toward the USOM or the SEC can be utilized toward the Southwest Downtown infrastructure).

The purpose of the Letter of Intent is dedicating 10% of the 16% State EDC Flexible Fund toward infrastructure. The agreement provides the first use of funds, a minimum of \$20M, to be dedicated to the Olympic Museum. The next \$6.7M will be dedicated as a second priority to Southwest Downtown (pedestrian bridge and infrastructure). Any additional net proceeds above the \$26M would be divided, with 75% going toward the Olympic Museum, and 25% of that being dedicated to the Southwest Downtown infrastructure.

Jeff Greene confirmed that a formal vote is not required. The Board will take Mr. Stuart's suggestion to provide clarifying revisions to the LOI. Mr. Stuart will coordinate with Tom Florczak from the City Attorney's office to help clarify the language in the Letter of Intent.

11. Public Comment / Public Input

None

12. Board Member Comments

Doug Price asked about attendees for the monthly EDC meetings in Denver. Jeff Greene stated that representatives from the City, County, and CSU attend on a regular basis.

13. Adjourn