

**Minutes of the Poudre River Public Library District
Board of Trustees – Regular Meeting**

**December 10, 2018
4 p.m.**

Old Town Library
201 Peterson Street
Fort Collins, CO

PRESIDENT:	Amanda Quijano	818-0687
VICE PRESIDENT:	Becki Schulz	556-9499
EXECUTIVE DIRECTOR:	David Slivken	221-6670
ADMINISTRATIVE SUPPORT:	Cynthia Langren	221-6694

BOARD MEMBERS PRESENT:

Valerie Arnold
John Frey
Matt Schild
Becki Schulz
Joe Wise
Amanda Quijano
Fred Colby

BOARD MEMBERS ABSENT:

DISTRICT STAFF PRESENT:

Tova Aragon Currie Meyer
Jeff Barnes David Slivken
Ken Draves Rob Stansbury
Mark Huber Paula Watson-Lakamp
Eileen McCluskey

OTHERS IN ATTENDANCE:

Kim Seter Legal Counsel
Annie Fox, FRCC
Richard Alper
Martin Carcasson, CSU
Josh Birks, City of Fort Collins

I. CALL TO ORDER

President Quijano, called the meeting to order at 3:59 p.m. and declared a quorum of the board present.

II. AGENDA REVIEW

No changes.

III. PUBLIC COMMENT

None

IV. APPROVAL OF MINUTES –November 12th 2018, Regular Meeting Minutes.

Trustee Arnold requested a change in wording in Section VII-New Business, paragraph F— replace “that a trust officer at Wells Fargo” with “a development professional”.

There was a motion by Trustee Arnold to approve the minutes with the correction as requested. The motion was seconded by Trustee Schild and it carried unanimously, 7 – 0.

V. REPORTS

a. Director’s Report – *Slivken*

In addition to the written report, Executive Director Slivken:

- Regarding Governor Hickenlooper’s request to the Colorado Supreme Court to determine if the Taxpayer’s Bill of Rights and the Gallagher Amendment have conflicts with each other, the court declined his request.
- Announced that over 100 people participated in a focus group for populations with barriers, as part of the master planning process. The event was organized by Outreach and La Familia.
- The Library District just completed its United Way pledge campaign and raised several hundred dollars more than last year.

b. Financial Report – *Barnes*

Mr. Barnes asked if there were any questions about the written report included in the packets. Trustee Wise pointed out a correction. In paragraph two, it should say “November” not “October.” *The report was accepted as presented with the correction.*

c. Legal Status Report – *Seter*

Mr. Seter gave a brief update on the CLIC litigation (see memo). Other than that, he had nothing to add to the written report that was accepted as presented.

d. College Avenue/Drake Road URA Project Presentation—Josh Birks, City of Fort Collins

Mr. Birks, Economic Health and Redevelopment Director for the City of Fort Collins, gave a presentation on the proposed College Avenue/Drake Road URA project. The project will include on the north side of Drake a new 90,000 square foot King Soopers Grocery Store and other retail stores. The south side of Drake (Spradley-Barr Mazda) will have residential development, a hotel and some retail developed by Brinkman Properties. The City is proposing an Urban Renewal Authority to upgrade sewers, sidewalks, curbs, and other enhancements to compliment the project. Mr. Birks spoke of the project review committee for evaluating and quantitative and qualitative aspects of the project to determine the merits and value of the project, and if tax incremental financing is needed. Colorado Urban Renewal Law requires

Urban Renewal Authorities to negotiate tax incremental financing allocations between the City of Fort Collins and affected taxing entities, such as the Library District.

e. Investments—Barnes

Finance Manager Jeff Barnes shared a power point presentation on how library investments are managed. The Library currently pools its monies with the City of Fort Collins investment portfolio. Colorado statutes allow certain investments the Library District can make, including:

- US Treasuries
- Entities created by Federal legislation
- US States/Territories and their political subdivisions
- Lease purchase and certificates of participations
- Local government investment pools
- Money markets
- Corporate and bank securities

President Quijano expressed concern that some of our investments in bonds have been losing value. Mr. Barnes and Trustee Wise assured Ms. Quijano that as long as we hold the bond to maturity, it will not lose value.

VI. UNFINISHED BUSINESS

a. URA & Library District, First Reading—Slivken

Executive Director Slivken and the legal team proposed language for the District's policy on reviewing TIF supported projects. Trustee Wise recommended to the entire board the Library District should align itself with Larimer County policy regarding when the 120-day negotiating period begins. Legal Counsel Seter and Executive Director Slivken will bring a revised policy to the January meeting which will align the Library District's policy with Larimer County policy regarding the negotiating period.

VII. NEW BUSINESS

None

XIII. ANNOUNCEMENTS

a. Friends of the Library – Wise

Trustee Wise reported that new space found but will cost about \$20k a year. It will likely reduce available amount of annual donation to the District by 14k, perhaps more.

b. Library Trust - Colby

Trustee Colby reported that the Trust raised just over \$11,000 on Colorado Gives Day.

IX. ADJOURNMENT

At 5:34 p.m., ***there was a motion by Trustee Schulz to adjourn the meeting which was seconded by Trustee Colby. The motion carried unanimously, 7 – 0.***

Respectfully submitted,

Cynthia Langren

Cynthia Langren
Recording Secretary

Matt Schild
Secretary-Treasurer