

LA JUNTA URBAN RENEWAL AUTHORITY

CALL TO ORDER: The La Junta Urban Renewal Authority Board of Commissioners held a Regular Meeting on Thursday, July 25, 2024 at 4:00 p.m. in the Council Chambers. The meeting was called to order by Chairperson Bennett.

Board Members Present

Joe Ayala
Nancy Bennett
Christine Coffield
Toni Madrid
Erin Monroy
Randall Roberson

Absent

Trevor Herasingh
Daniel Horton
Lily Sweikert

**Subject to approval at the
August 22, 2024
Urban Renewal Meeting**

Also present: Lexi Bradshaw, Deputy City Clerk
Ben Mason, CLG

CITIZEN PARTICIPATION:

There was no citizen participation.

MINUTES: July 1, 2024

Chairperson Bennett asked if there were any corrections or additions to be made to the July 1, 2024 minutes. Hearing none, a motion was made by Joe Ayala, seconded by Erin Monroy, that the minutes for July 1, 2024 be approved as published. The motion carried unanimously.

FINANCIAL STATEMENTS: June 2024

The 2024 budget is \$456,000.00 less \$259,634.32 in expenses and \$500.00 in encumbrance leaving a remaining budget of \$195,865.68.

Treasurer's Report: Received tax increment payment in the amount of \$40,294.35 plus Colo Trust interest in the amount of \$1,560.42 giving a total income for the month of \$41,854.77. Expenses are in the amount of \$42.17 (power for the Welcome sign). Assets for the month increased nearly \$42,000.00.

Chairperson Bennett asked for a motion accepting the treasurer's report. A motion was made by Erin Monroy, seconded by Toni Madrid, to accept the June 2024 treasurer's report as presented. The motion carried unanimously.

REPORTS:

A. Plaza Building

Chairperson Bennett: There was a meeting of the architects, contractor and SECCP last week.

- Still looking at the project being finished by the end of the year or January of next year.
- Received a new grant of \$150,000 from the Colorado Health Foundation.
- The carpenters have been working on getting things ready for the drywall.
- The electricians still have some work to do.
- During the last rainstorm, water got into the basement due to the rain going over the gutters and into the window wells.

NEW BUSINESS

- A. A Resolution Authorizing SECCP to Obtain a Construction Bridge Loan from the First National Bank Colorado to Complete the Plaza Block Building.** SECCP needs this resolution because at the end of the project, all the bills have to be paid before the tax credits will come to SECCP. The tax credits have been reserved and SECCP is asking for a bridge loan or a cash flow loan from First National Bank which will give them the money that's in the tax credits to pay the bills, then the tax credits come back to SECCP who will pay the loan off.

There was lengthy discussion amongst the board regarding tax credits, the need for additional information/documentation, scope of work, timeframe, etc. It was decided to hold a special meeting with the additional information provided by Jane Daniels, Project Manager.

B. Governing Body Comments:

1. Joe Ayala: Council did a walking tour of the downtown area and the Plaza Building had a fence over the sidewalk to the street. Mentioned it to Nancy and the next day it was moved so that people could walk on the sidewalk without having to go into the road. Thank you. Also, brought to the boards attention that Daniel Horton's position should be looked at. There were multiple people who applied for multiple seats. Just think it would be wise if we would allow someone that is here to have that position.

There being no further business, the meeting was adjourned at 4:53 p.m.

Melanie R. Scofield, City Clerk

Nancy Bennett, Chairperson