

Special / Budget Meeting: Lowell Village Metropolitan District Board of Directors

Date: 10/18/23

Time: 4:00 p.m. – 5:00 p.m. Mountain Time

Location: Virtual meeting.

- Via phone (audio only): 415-594-5500, 854-558-718#
- Via internet-connected device (audio and video): <https://tinyurl.com/yx36tsdz>

AGENDA

Call to Order

C.R.S. Disclosure(s)

- 1) Per C.R.S requirements, Director Nelson has disclosed to the Colorado Secretary of State and the District Board the following:
 - a. Jeremy Nelson is the manager and sole member of Downtown Grand Junction REgeneration LLC (“REgeneration”) registered in good standing with the Colorado Secretary of State that owns at least 20% of the undeveloped land in the District boundaries.
 - b. REgeneration is the developer of Lowell Village Townhomes (ground-up residential construction) and Lowell School (historic preservation and adaptive reuse) projects.
 - c. REgeneration may be party to and/or a financial beneficiary of contractual agreements between: a) the District and REgeneration (e.g., a public improvements acquisition and reimbursement agreement) and/or b) the District and 3rd parties (e.g. a debt financing instrument for infrastructure construction).
 - d. For all District board agenda items where the REgeneration is a party to and/or a financial beneficiary of a contractual agreement being considered for potential execution by the District, Jeremy Nelson has and will: a) refrain from participating in board discussions in a manner that may influence the decision on the item and b) recuse himself from voting on the item.

Public Comment

- 2) An opportunity for any member of the public to *comment* to the board regarding items on the meeting agenda and/or items not on the meeting agenda. The allotted time for public comment will be 3 minutes per individual commenter, unless otherwise shortened or lengthened by a majority vote of the board. The public comment period is *not* intended to be used for Q & A or back-and-forth dialogue with the board. Members of the public may also communicate with the board via email (info@lowellmetro.net) or phone (970-422-1548). Any public comments or questions received via email or phone subsequent to the last board meeting will be reviewed and discussed by the board members during this agenda item for potential follow-up action(s) as the board may deem appropriate.

Approve Minutes from Previous Board Meeting(s)

- 3) Consider for approval the [9/21/23 board meeting minutes](#).

District Manager Report (Informational Item)

- 4) Provide a brief update to the board on activities by or within the District since the last board meeting or upcoming activities planned prior to the next board meeting.
 - a. Lowell Village Townhomes:
 - i. Update on services/maintenance and/or capital improvements.
 - b. Lowell School:
 - i. Update on services/maintenance and/or capital improvements.
 - ii. Update on current District-administered SHF historic preservation grant(s) for Lowell School.
 - c. Lowell Village Commons (privately-owned public open space within the District):
 - i. Update on services/maintenance, capital improvements, and/or programming.
 - d. Metro District:
 - i. Update on District's 2022 Budget Audit Exemption application submittal.
 - ii. Update on District's 8/1 City Annual Report and 10/1 State Annual Report submittals.
 - iii. Update on District Manager attendance at Special District's Association (SDA) 2023 Annual Conference (at no cost to the District).

Governance Items

- 5) Discuss and potentially accept the written resignation of Director Brady Kappius from the board of directors.
- 6) Discuss the potential appointment of Kylee Jean Marshall to fill a vacancy on the board of directors, with the appointment to become effective upon confirmation that all eligibility requirements and noticing requirements per C.R.S. section 32-1-808(2)(a)(I) have been met.
- 7) Discuss board officer duties and potentially elect board officers to serve until the next regular election in May 2025. Board officers are as follows:
 - a. Chair of the Board / President of the Special District.
 - b. Treasurer of the Board.
 - c. Secretary of the Board.
- 8) Discuss *pro bono* District Manager duties and potentially appoint a District Manager to serve until such time as Board may choose to appoint a new District Manager.

Administrative Items

- 9) Discuss and potentially approve [Resolution 2023-03](#) expressing the board of directors' opposition to State Proposition HH as placed on the November 2023 ballot by the Colorado legislature.

Budget and Finance Items

- 10) Discuss and potentially approve a payment to the City of Grand Junction in the amount of \$2,400 as District revenues allow as reimbursement for an [invoice](#) sent to the City by the City contractor's Alpine Tree Service to remove a City-owned tree in the City-owned right of way as the City's contractor was directed to do by the City Forester. Grand Junction Municipal Code allows for the City to charge tree removal costs to any party whose activity caused the City Forester to determine – at his sole and absolute discretion – that a City-owned tree in a City-owned right of way should be removed. Payment shall be made from District's 2021 municipal bond proceeds as this cost was incurred during construction of the District's bond-funded Lowell Village Townhomes Phase 2 horizontal infrastructure project.
- 11) 2024 Budget Discussion:
- Preview key dates in the upcoming 2024 budgeting (see summary on the Division of Local Government (DLG) [website](#)).
 - District's near-term fiscal outlook for Q4 2023 and 2024 and recent state legislation affecting the short-term and long-term fiscal outlook and potential strategies to reduce costs and/or increase revenues.
 - Review and discuss [2024 Proposed Budget](#).
- 12) Consider for adoption [Resolution 2023-04](#) to:
- a. Set the mill levy for the 2024 calendar year.
 - b. Authorize mill levy certification to Mesa County Board of Commissioners for the 2024 calendar year.
 - c. Approve the proposed annual budget for the 2024 calendar year including appropriation of certain sums of money.
- 13) Consider for approval a [Promissory Note](#) with Downtown Grand Junction REgeneration LLC for \$12,000.

Other Business

- 14) None scheduled.

Adjourn