

PRAIRIE DEVELOPMENT CORPORATION

COLORADO'S CENTRAL PLAINS



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PRAIRIE DEVELOPMENT CORPORATION BOARD MEETING MINUTES January 18, 2017

Call to Order

Chairman Ed Rarick called to order the January 18, 2017 teleconference meeting of the Prairie Development Corporation at 6:13PM. In addition to Ed Rarick, those on the call included: Jerry Allen, Steve Burgess, Rol Hudler, Robert Safranek, Dorothy Stone and Marilyn Ward. Candace Payne, PDC Administrator/Special Projects Director, also attended. Kyle Fenner was not able to participate.

Approval of Minutes of November 16, 2016

The Minutes of the meeting of November 16, 2016 were presented for approval. Robert Safranek made a motion to approve the Minutes. Marilyn Ward seconded the motion, which passed unanimously.

Financial Report

The 2016 November and December Advanced Classified Balance Sheets were reviewed. November checks for \$59,503.29 and December checks for \$18,946.10 were reviewed as well. After reviewing the checks and the account balances, Rol Hudler made a motion to ratify the bills and approve the financial reports for filing. Steve Burgess seconded the motion, which passed unanimously.

Business Loan Recommendations

There were no new loan applications to be approved. The CDBG Open Contract balance has been reduced by \$18,300 for the Micro Enterprise Loan bringing the available balance to \$131,700.

Housing Recommendations

There were no loan applications to approve. Only loans exceeding \$25,000 must come before the Board as all lower loan amounts are approved by staff and ratified by the Board in the Loan Committee meeting.

Harvest Heights Housing Status

Amy Martel had reported to Candace that bi-weekly meetings are being conducted between USDA staff and her as the housing project administrator for the Stratton housing project. Recent USDA staff changes had stalled the project until this activity was initiated. The CDBG Project Income account balance and the portion of the HOME Project Income balance necessary to bring the total of the two funds to \$240,000, are still earmarked for the Stratton Harvest Heights housing project.

Potential Loan Activity

There have been a few inquiries on loan programs in the past two months however, no loan applications have been received. Candace anticipates an application to use some CDBG funds in the next 30-60 days.

2017-2018 Board of Directors...reappointment recommendations

Dorothy reported that recent Town of Elizabeth staff changes had interrupted efforts to find a second representative to recommend for appointment by the Elbert County Commissioners. Candace reached out to Stratton residents to fill the At-Large position and had one interested party however Wednesday evening meetings did not work for them. After discussing the meeting date, the Board offered to change to Tuesday evening meetings as it seemed to work better for other Board members. Candace mentioned this would require a by-law change if they were to formally make the change. Candace will contact the potential board member to see if Tuesday nights might work and if so, the March meeting would be moved to Tuesday night. If that offer is not workable, another member will be sought and the meeting will remain for now on

Wednesdays. This At-Large position will be appointed by the East Central Council of Governments Board of Directors. The other eight PDC Board Members are also appointed for two-year terms. Each Board of County Commissioners appoints two members and at least one of those two members must be from the private sector.

128 Colorado Ave Property Update

Candace reported that repairs on the south apartment bathroom floor, hallway doors for both apartments, and the patio doors has been done at a cost of approximately \$5,556. There has been no closure on the investigation on the north apartment forced entry. The office sewer backed up indoors over the holiday weekend which cost \$240 to fix.

Other

Live Plan – Candace reviewed the details of Live Plan and how it could help loan clients review their operation and opportunities for expansion. After discussion of the \$120 annual license cost and potential to PDC loan applicants, Rol Hudler made a motion to purchase Live Plan for \$120 this year. Dorothy Stone seconded the motion, which passed unanimously. Candace will secure the license and offer the use of the business plan online program to our existing loan clients and use it for developing new applications.

Enterprise Zone Certifications Report – Candace stated of the nineteen projects in our region, five projects did not have any contributions in 2016. The cash contributions received totaled \$105,772.85 giving the contributors \$26,443.21 of tax credits. The Rush Creek Wind Project will bring increased tax base to Cheyenne, Elbert and Lincoln counties while Kit Carson County looks to the Carousel Wind Farm for to help offset the closing of the correctional facility near Burlington. Steve Burgess commented that 10-15 new jobs are expected from the wind farms while housing remains an issue for Lincoln County. A final report outlining all of the credits certified for 2016 by ECCOG for the East Central Zone will be available at the next meeting.

It was noted that PDC's support letter for the Rush Creek wind project was sent to the Elbert County commission this week by Ed Rarick after he signed it.

Next Meeting Date/Location

The March 15, 2017 meeting in Limon will be an in-person meeting. Candace will plan for the dinner and meeting that evening. The Board suggested the meeting date could be Tuesday evening. Candace will pursue the At-Large position which will help determine the next meeting date.

Adjournment

Chairman Ed Rarick declared the meeting adjourned at 6:49 PM.