

PRAIRIE DEVELOPMENT CORPORATION

COLORADO'S CENTRAL PLAINS



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PRAIRIE DEVELOPMENT CORPORATION BOARD MEETING MINUTES February 27, 2013

Call to Order

Chairman Siekman called the Prairie Development Corporation board meeting to order at 7:18 p.m. at the Limon Senior Center, 220 'E' Avenue, Limon, CO. Members in attendance were: Jerry Allen, Steve Burgess, Rol Hudler, Ed Rarick, Robert Safranek, and Mark Snyder. Other attendees included Maryjo Downey, PDC Administrator; and Candace Payne, Special Projects Director. Robert Rowland and Dorothy Stone were absent. Steve was welcomed to the PDC Board. Burgess was appointed by the Lincoln County Commissioners to replace Myron Sams who is now living in El Paso County and thus not eligible to serve on PDC.

Election of Officers

Rol Hudler made a motion to elect the current slate of officers: Chairman Dana Siekman, Vice Chairman Ed Rarick, and Secretary/Treasurer Jerry Allen. Jerry Allen seconded the motion, which passed unanimously.

Minutes

Minutes of the meeting held November 14, 2012, were presented for approval. Motion for approval was made by Jerry Allen and seconded by Mark Snyder. The motion carried unanimously.

Financial Report

The Board reviewed a list of bills for November totaling \$42,973.93 (actual paid \$42,969.97); December totaling \$56,383.91; and January of 2013 totaling \$76,375.18. Financial reports for November, December, and January were also reviewed. Ed Rarick made a motion to accept the reports as presented and to ratify the bills paid. Mark Snyder seconded the motion, which passed unanimously.

Business Loan Recommendations

There were no business loan requests to approve.

Housing Recommendations

There were no housing loan requests above \$25,000 to approve above. Loans below that amount are reviewed and approved or disapproved by staff and do not need Board approval.

Limon "D" Avenue House Status

Candace reported a buyer has expressed interest in this home but no offer has been submitted. The contract with Hawthorne Realty was renewed in February for six months.

Kit Carson Apartments

Kit Carson Rural Development owns the apartments and has them up for sale. The PDC sale to KCRD was completed before year end 2012.

CDBG 2012 Contract Extension/2014 Application Time Frame

Jo Downey explained the current contract with Lincoln County has been extended to January 31, 2014...bringing the total contract period to sixty months. Downey stated that there was over \$440,000 of the \$1,000,000 granted loan funds still to be lent out. As administrative costs are tied to performance (a percentage of the loans)...no admin costs are currently being charged to the CDBG grant. Because the time period is much longer than originally projected, additional admin dollars could be requested from the State at such time loan activity increases and such additional dollars could be justified. Jo said that support costs for the loan program were not a problem as those costs were being charged to revolved funds or general operating funds. If the contract is not fully expended before it expires next January, the funds will be de-obligated. Due to Federal funding cuts, an additional CDBG grant may not be available. However, Downey will meet with the Lincoln County Commissioners in the coming months to determine whether to once again apply. Jo stated that such approval would likely be given, but the changes of receiving additional funds would not only be dependent on their availability but the need demonstrated by the loan activity from the current funds within the next six months.

SBDC Counseling Update

Candace Payne said that SBDC (Small Business Development Center) counseling services in Lincoln County have been assigned temporarily to Craig Curl as Patricia Vice no longer works for Lincoln County Economic Development Corporation. Craig will also be providing counseling services in 2013 to Byers, Strasburg, and Bennett in addition to Elbert and Lincoln counties. Jo Downey stated that it was her understanding that once Lincoln County had hired a new ED Director, the business counseling services would be provided by that person. Candace outlined briefly the content and value of the SBDC's three seminars/webinars offered each month to area businesses. These are listed on the Northeast East Central Colorado SBDC website. Candace continues to spend approximately 20% of her ECCOG/PDC staff time providing consulting services to businesses in Cheyenne and Kit Carson counties. The dollar value of her time is counted as in-kind by the University of Northern Colorado (the sponsor and grantee for the SBDC's in all of northeast and east central Colorado).

Drought Impacted Business Loan Program

Candace reported eighteen "mini-drought" loans throughout the service area have been funded. The loans total \$221,590 for various purposes including feed, seed, inventory, equipment, and working capital. Loans can be up to \$15,000 and up to five years. Interest is fixed at 5%. Credit score must be above 650 and only existing businesses qualify. These loans are not collateralized. All are current. Candace will make a road trip within the next few weeks to visit again with area bankers to promote the drought loan program as well as the other PDC loan programs.

Potential Loan Activity

Candace shared that there have been inquiries on the program but no applications are pending at this time.

Our Journey Marketing for Summer 2013

Jo Downey discussed the proposed direction and planned materials for the Our Journey marketing campaign for 2013. A major emphasis will again be placed on conveying that the four counties and towns are not that far away from the Front Range and on marketing special events as well as the various regional Heritage Tourism sites. Regional Tourism marketing funds (granted by the Office of Economic Development and

International Trade through its Colorado Tourism Office) will be used to assist in printing a 2013 Events Guide and updating the antique shop/historical site information. A new “ticket” allowing free admission to all of the area museums will also be developed. A new ticket or touring card (as it was called in 2012) is necessary each year as there are always museum that change hours or the day that they are open and current information is critical). The www.ourjourney.info website will also be updated weekly to feature special events, photography opportunities, etc. A mailing will go out to the museums within a few days asking for opening hours and days and asking each to suggest one or two special events or exhibits that they would like to see promoted in the Denver area. The eight Off the Beaten Trail sites will also continue to be promoted and ECCOG (the grantee for the Regional Tourism marketing funds) will again be using Danielle Dascalos to obtain media coverage in the Denver and Colorado Springs area. Danielle will also be working on promoting the area for youth group tours (Tours ‘R Us). These tours will be cross-marketed in the Events Guide as a regional guide is given to each elementary and high school student in each of the four counties.

Next Meeting Date/Location

May 22nd, 2013 was chosen for the next meeting to be held in Hugo or Limon. Staff will confirm the details as the time gets closer.

Chairman Siekman declared the meeting adjourned at 7:55 p.m.