

**LOWRY REDEVELOPMENT AUTHORITY
BOARD OF DIRECTORS REGULAR MEETING
MINUTES FOR MARCH 26, 2019**

ROLL CALL: Members present were Roy Alexander, Derek Camunez, Steve Hutt, Gayle Jetchick, Rachel Neumann (by phone), and Ann Torgerson. Monty Force attended as the Executive Director and Cathy Gale attended as General Counsel.

EXECUTIVE SESSION TO DISCUSS LEGAL MATTERS, NEGOTIATIONS OR STRATEGY FOR NEGOTIATIONS, PERSONNEL MATTERS, AND TO REVIEW AND APPROVE THE MINUTES FROM THE FEBRUARY 26, 2019 EXECUTIVE SESSION

An Executive Session was called pursuant to and is authorized by the following specific provisions of the Colorado Open Meeting Law, C.R.S. §24-6-402, et seq, to discuss only the following matters as permitted thereby:

**Legal - C.R.S. 24-6-402(4)(b) (Environmental closeout)
Negotiations - C.R.S. 24-6-402(4)(e) (CK Lowry)**

Review and Approval of the February 26, 2019 Executive Session Minutes

Executive Session convened at 7:35 a.m.

PUBLIC SESSION: The meeting convened in public session at 9:00 a.m. and was called to order by Roy Alexander, Chair.

PUBLIC COMMENT: There was no one in attendance from the public.

CONSENT AGENDA:

- Minutes (February 26, 2019)
- Financials (February 2019)

A motion by Steve Hutt and seconded by Derek Camunez was passed to approve the Consent Agenda containing the Financial Report for February 2019 and the Minutes from the February 26, 2019 meeting as presented with an abstention by Gayle Jetchick on approval of the Minutes.

DISCUSSION ITEMS

- Lowry Foundation

Monty Force introduced the Lowry Foundation executive director, Jeane Larkins, and the chair of its board, Evan Lasky. As the LRA moves toward its sunset it is a good time to review the Lowry Foundation accomplishments and goals for the future.

Jeane Larkins said that the old mission statement was in line with maintaining and enhancing the public spaces at Lowry. The new mission statement is shorter, yet broader in its scope and reflects the idea of preserving the legacy of the Lowry Air Force Base and strengthening the Community of Lowry. Ms. Larkins pointed out that the Lowry Foundation has a strong eleven member board with great experience, expertise and dedication. The Foundation has collaborated with other Lowry organizations to preserve the history of Lowry and to serve the community. There is also the desire to grow interest and involvement from the

surrounding communities. The following is a summary of some accomplishments and goals for the Foundation.

2018 Highlights:

- Awarded a \$104K matching grant by the Colorado State Historic Fund
- Established a \$500K permanent Endowment Fund with an incentive program to earn a \$50K grant
- Hired a part time executive director
- Hosted two wine tasting events at the Chapel
- Hosted the Artist in August event at the Wings Museum
- Hosted four Speaker Series events and one Historic Walking Tour
- Hosted an LAFB Alumni event and a memorial reception for Jane Borden at the Reading Garden

2019 Goals:

- Complete the Chapel siding restoration project
- Create marketing and operations plans for the Chapel that will result in a self-sustaining program
- Rebrand and refresh the image of the Chapel as the Town Center of Lowry
- Rebrand and refresh the image of the Foundation as an organization that provides high quality programming and is a leader for community activity and service
- Create a robust donor management system and fundraising plan to provide operational funding for the Foundation, enabling the preservation of endowed funds and to ensure accomplishment of the mission

2019 Programs, Projects and Events:

- 25th Silver Anniversary Year Events
- Launch of a “Silver Ropes” Volunteer Corps (There is a story of a chaplain at Lowry who saw a need to welcome and support the new recruits. Those volunteers wore silver cords around their sleeves so they could be recognized by the recruits.)
- Speaker Series Events
- Historic Walking Tours
- Lowry Historic Building “Signage” Project
- Denver Days in August
- Holiday Event
- Increase Media Coverage

Chapel Maintenance Grant:

Ms. Larkins provided a report that detailed the use of funds over the past six years from an LRA grant for the purpose of covering Eisenhower Chapel maintenance costs.

		\$300,000
CAM charges 2011-2017 (Weingarten)	\$33,446	
Repairs & Maintenance	\$29,446	
Utilities	\$35,734	
Construction Deposit (Siding Project)	\$100,000	<u>(\$198,660)</u>
Balance of LRA Grant as of 12/31/18		\$101,340

Items of note: The roof was replaced after hail damage that was paid from these funds rather than pursuing an insurance claim with a \$10K deductible. Also, the \$100K construction deposit will be repaid to this account with money from the fund raising campaign for the siding.

Lowry Foundation Multi-Year Goals/Wish List:

- Complete the “Side With Us” Chapel siding fundraising campaign - \$40K (Historic Denver will act as the General Contractor for the siding replacement with knowledge of carrying out historic restoration.)
- Interior renovation of the Chapel - \$60K (AV upgrade, carpet, draperies, woodwork restoration on the walls and pews, paint, bathroom & kitchen remodel)
- Begin exploration and feasibility study for a Lowry Museum to protect the historical legacy of the Air Force and the founding of this community. This would entail future conversations with the Wings Museum to explore a partnership.

Question/Answer

- It appears in the financials that there is a net annual loss on the Chapel operations. **It is actually fairly equal when depreciation is considered.**
- Is the interior renovation cost of \$60K actual or a guess? **It is a guess at this point. Once there is a clearer indication of funding, cost estimates would be gathered.**
- What would be the impact of the rebranding the Chapel as the Town Center? **How that is done will be critical to the experience of those using the Chapel. The Foundation is participating as a model for a Denver University MBA class that will look at how to market, what is the return on investments, etc. This participation should provide some good guidance on a rebranding effort.**

There is no action being taken by the LRA Board today, but Mr. Force asked Ms. Larkins to explain what the Foundation would request for further assistance from the LRA. Ms. Larkins said that assistance with the fund for the siding would help the overall budgeting for other projects, such as the interior renovation project and proper Chapel maintenance. Also, there is an anticipation of cutting the current annual budget in half for 2019 by moving more functions in-house, i.e. accounting, event planning and the executive director positions for more sustainable operations management. Ms. Larkins concluded by saying that the Foundation would not exist without the board and offered her thanks for its generous support. The Foundation board is dedicated and has the desire to preserve the legacy of the Air Force and to serve and strengthen the Lowry community.

Monty said that he will work on a proposal for consideration and action at the next LRA board meeting.

COMMITTEE REPORTS

- Boulevard One Design Review Committee (2/21; 3/7)

ADJOURNMENT:

A motion by Ann Torgerson and seconded by Gayle Jetchick was passed to reconvene in Executive Session at 9:45 a.m. to complete the Executive Session agenda.

The Board returned to Public Session for adjournment at 10:15 a.m.