



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

P.O. BOX 381, Windsor, CO 80550

www.windsordda.com

BOARD OF DIRECTORS MEETING

October 12, 2016 – 7:30 a.m.

301 Walnut Street, First Floor Conference Room, Windsor, CO 80550

Agenda

- A. Call to Order
- B. Roll Call
- C. Public Invited to be Heard
- D. Review of Agenda by the Board and Addition of Items of New Business to the Agenda for Consideration by the Board
- E. **KEY INITIATIVES:**
 - 1. Mill Project Coordination Update – M. Ashby
 - 2. Backlot Boardwalk Update – M. Ashby
 - i. Stakeholder Meeting October 12th 3:00-7:00PM Art & Heritage Center
 - ii. Survey Update.
 - 3. District Expansion – B. Winter
 - i. Discussion update.
 - ii. Info on process to include Boardwalk Park in Boundary
- F. Approval of Minutes from the September 28, 2016 Board of Directors Meeting – M. Ashby
- G. Report of Bills, Financial Report – P. Garcia, M. Ashby
- H. Executive Director's Report – M. Ashby
 - 1. 2017 Draft Budget
 - i. Mill Levy Discussion
 - ii. Budget Discussion
 - 2. Attorney Update
 - 3. Contract Amendment
- I. **COMMITTEE REPORTS:**
 - 1. Marketing Committee
 - Halloween Trick or Treat
 - Shop Local (Small Business Saturday)
 - 2. Beautification Committee – No Update
 - 3. Parking Committee - No Update
 - 4. Executive/Organization Committee – Staff Evaluation, Main Street Kickoff & Reporting
- J. **COMMUNICATIONS:**
 - 1. Main Street Program – Manger's Summit 11/3-11/4, Kick off Meeting 11/16
 - 2. Chamber Dinner – Oct 19th - \$40. RSVP by Oct 13th.
- K. The News on the Street is . . .
- L. Adjourn

Note: Double Underlined items indicate attachments.



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

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BOARD OF DIRECTORS MEETING

SEPTEMBER 28, 2016 – 7:30 a.m.

301 Walnut Street, First Floor Conference Room, Windsor, CO 80550

Attendance: Bob Winter, Craig Petersen, Dan Stauss, Kristie Melendez, Cristin Peratt, Sean Pike, Dean Koehler.

Staff: Patti Garcia, Lucia Liley, Matt Ashby. **Guests:** Steve Schroyer.

DRAFT MINUTES

- A. Call to Order
- B. Roll Call
- C. Public Invited to be Heard
- D. Review of Agenda by the Board and Addition of Items of New Business to the Agenda for Consideration by the Board.
Motion: KM, CP. Approved unanimously as presented.
- E. Executive Session
Executive session for the following purposes, in accordance with C.R.S. 24-6-402(4)(b) and (e):
a. Receiving legal advice on specific legal questions; and
b. Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators.
Motion: Enter into Executive Session. KM moved. CP second. Approved unanimously. 7:35AM
Introduction of the session by Chair Winter. Explanation provided by Attorney Liley.
Motion: Exit Executive Session. DS. CP. Approved Unanimously. 9:02AM
- F. **KEY INITIATIVES:**
1. Mill Project Coordination Update – M. Ashby
L.Liley suggested motion authorizing DDA Staff and DDA legal Counsel to draft and finalize a letter of intent between the DDA, TOW and BO in connection with the financial incentives for redevelopment of the Mill Project, and to authorize the DDA Chairman to execute the letter of intent provided it is materially consistent with the terms discussed in the Executive Session. **Motion: DK. DS. Motion carried unanimously.**
 2. Backlot Boardwalk Update – M. Ashby
 - i. Review Draft Presentation
 - ii. Public Meeting October 12th
M. Ashby presented the overview. Board indicated desire to proceed with meeting and schedule the survey. Motion: Allocate up to \$6,500 to survey backlots after the meeting with landowners. CP. DK. Approved unanimously. Discussion: CP request information from the utility company to help in developing a scope of work for the design. Design process would utilize Main Street mini grant funds. **Matt to include adjusted contract at next meeting.**
 3. District Expansion – B. Winter
Discussion: Bob talked with Chris Ruff and will meet to discuss further opportunities. **Matt to explore questions related to adding Boardwalk Park into the District to sponsor events (like the Farmer's Market)? Would it be easier to clarify via a policy?**
- G. Approval of Minutes from the August 17, 2016 Board of Directors Meeting – M. Ashby
Motion: DK. CP. Accepted as written.

Note: Double Underlined items indicate attachments.



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

P.O. BOX 381, Windsor, CO 80550

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- H. Report of Bills, Financial Report – P. Garcia, M. Ashby
Motion: CP moved to approve the report of bills in the amount of \$4,756.11. Second: DK. Approved unanimously.
- I. Executive Director’s Report – M. Ashby
1. FY 2016 YTD/Anticipated, 2017 Draft Budget
 2. Attorney Update – Meeting to be scheduled.
Discussion: With respect to the contract adjustments, Ayres keep a similar contract budget amount and allow for additional projects to be paid under other budget line items (Consulting or Board Development). 2. Mill Levy moving up to 5 mills should be discussed at the next meeting. What is everyone’s understanding related to the issue. Bob indicated there is information on how much the increase would change. 3. Provide sign-up sheet for volunteering at the appreciation BBQ. 4. Bob to head up Main Street Reinvestment Stats Effort 5. **Schedule Board Meeting on October 12.**
- J. **COMMITTEE REPORTS:**
1. Marketing Committee (September 21st)
 - Appreciation Event tonight
 - Halloween Trick or Treat
 - Local Magazine Insert
 - Shop Local (Small Business Saturday)Board discussed the opportunity to participate in the Shop Local initiative.
Also supported moving forward with advertisement in the Chamber magazine.
 2. Beautification Committee – No Update
 3. Parking Committee - No Update
 4. Executive/Organization Committee – Staff Evaluation, Main Street Kickoff & Reporting
- K. **COMMUNICATIONS:**
1. Budget Work Session w/ Town Council – October 10th 5:30PM (1st Floor Conference Room)
 2. Main Street Program – Kick off Meeting Wednesday, November 16th
 3. Meeting with Legion
 4. **Regular Meeting Change to October 12th 7:30AM.**
- L. The News on the Street is . . .
- M. Adjourn 10:15AM. CP, DK.

Note: Double Underlined items indicate attachments.



Volume 4, Issue 8 August 2016

Windsor Downtown
Development
Authority

Windsor DDA Revenue

Windsor DDA Revenue Summary August 31, 2016	Collections	Budget	% of Budget
Property Tax Mill Levy	\$15,240	\$15,959	95.49%
Auto Registration Tax	\$537	\$850	63.18%
Incremental Property Tax	\$10,768	\$13,080	82.32%
Interest	\$24	\$5	480.00%
Town of Windsor Funding	\$180,000	\$270,000	66.67%
Total	\$206,569	\$299,894	68.88%

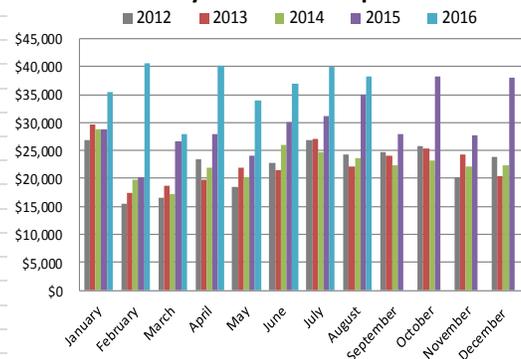
Special points of interest:

- August 2016 sales tax collections were \$3,424 above August 2015 sales tax collections.
- Revenue is ahead of the pace at the end of August 2016 at 68.88%, as we should see 67% of the revenue through the 8th month of the year.
- 2016 expenditures are under the budget benchmark with only 33.93% of the budget expended.

Windsor DDA Expenditures

Windsor DDA Expenditures Summary July 31, 2016	Expenditures	Budget	% of Budget
Operations			
Office Supplies	\$0	\$500	0.00%
Public Relations/Advertising	\$4,261	\$25,000	17.04%
Board Development	\$40	\$4,000	1.00%
Dues/Fees/Subscriptions	\$1,299	\$2,000	64.95%
Small Equipment	\$0	\$2,500	0.00%
Special Equipment	\$0	\$10,000	0.00%
Street Repair/Maintenance	\$0	\$1,500	0.00%
Travel/Mileage	\$0	\$500	0.00%
Liability Insurance	\$0	\$2,500	0.00%
Legal Services	\$7,031	\$10,000	70.31%
Contract Services	\$31,225	\$50,380	61.98%
Publishing/Recording	\$0	\$500	0.00%
Postage	\$141	\$350	40.29%
Printing/Binding	\$160	\$500	32.00%
Study Review/Consultant	\$19,546	\$30,000	65.15%
Facade Program	\$19,567	\$100,000	19.57%
Administrative Transfer	\$3,333	\$5,000	66.66%
Operations Total	\$86,603	\$245,230	35.32%
Capital			
Site Improvements	\$0	\$5,000	0.00%
Machinery/Equipment	\$0	\$5,000	0.00%
Capital Total	\$0	\$10,000	0.00%
Grand Total	\$86,603	\$255,230	33.93%

Monthly Sales Tax Comparison



Windsor Downtown Development Authority

P.O. Box 381
Windsor, CO 80550
Email: info@windsordda.com

**Were on the web
windsordda.com**

Welcome to Windsor



DDA Mission Statement

“It is the mission of the Windsor DDA to create a prosperous, vibrant, energetic, and clean town center, by marketing downtown opportunities, retaining and expanding current business opportunities, preserving downtown charm, and enhancing physical appearance and amenities through partnerships with the community and stakeholders.”



PLAN OF DEVELOPMENT PROJECTS

The projects, facilities, programs and functions to be established and provided in the district will benefit and promote the health, safety, prosperity, security and general welfare of all occupants and owners thereof and will prevent deterioration of property values, will prevent the growth of blighted areas, and will be of special benefit to all property within the district.

- A. The promotion of, participation in, and assistance to private and public developments consistent with the priorities of the DDA by all means permitted by federal, state and local laws and regulations, including but not limited to, land assemblage, and/or acquiring, constructing, reconstruction, rehabilitating, equipping, selling and leasing space.
- B. Public facilities and improvements as necessary to complement private developments.
- C. A parking program to provide sufficient public parking to service all occupants and owners within the district.
- D. A pedestrian and vehicular circulation system.
- E. A beautification program.
- F. A convention/exhibition facility to be built in conjunction with private development of a downtown hotel and banquet hall.

DDA Board

Bob Winter, Chairman — Bob@windsordda.com	Term: April 2017
Dan Stauss, Vice Chairman — Dan@windsordda.com	Term: April 2018
Craig Petersen, Secretary/Treasurer — Craig@windsordda.com	Term: April 2018
Dean Koehler — Dean@windsordda.com	Term: April 2017
Cristin Peratt — Cperatt@windsordda.com	Term: April 2020
Sean Pike — Sean@windsordda.com	Term: April 2020
Kristie Melendez, TOW Board Liaison — Kristie@windsordda.com	Term: April 2020

Bank Reconciliation

Board Audit

User: cturner
Printed: 10/05/2016 - 9:54AM
Date Range: 09/01/2016 - 09/30/2016
Systems: '(All)'



TOWN OF WINDSOR
301 WALNUT STREET
WINDSOR, CO 80550
WWW.WINDSORGOV.COM
(970) 674-2400
MON-FRI 8AM TO 5PM

Check No.	Vendor/Employee	Transaction Description	Date	Amount
Fund: 19 DOWNTOWN DEVELOPMENT AUTHORI				
Department: 486 DOWNTOWN DEVELOPMENT AU				
77928	COREN PRINTING, INC.	FULL COLOR NAME BADGES	09/02/2016	116.00
77983	LILEY LAW OFFICES, LLC	AUGUST 2016 DDA LEGAL SERVICES	09/02/2016	3,428.00
78020	GREELEY TRIBUNE	DDA WRAP 1/4 PAGE JULY	09/09/2016	820.00
78048	AYRES ASSOCIATES, INC.	PROFESSIONAL SERVICES THROUGH 8/20/16 - DDA	09/09/2016	5,643.14
78114	CARD SERVICES	PO BOX ANNUAL FEE	09/16/2016	90.00
78123	VISTA WORKS	DDA WEB HOSTING 6/16/16 - 6/15/17	09/16/2016	240.00
78130	MICHELLE GARRETT	DDA Rackcard Design and Printing	09/16/2016	194.00
78207	MICHELLE GARRETT	DDA APPRECIATION POSTCARD DESIGN	09/23/2016	97.50
78222	CLEARVIEW LIBRARY DISTRICT	LIBRARY FEASIBILITY STUDY- DOLA GRANT REIMBURSEMENT	09/23/2016	7,990.97
78229	COREN PRINTING, INC.	APPRECIATION NIGHT POSTCARD AND POSTAGE	09/30/2016	124.84
Total for Department: 486 DOWNTOWN DEVELOP				18,744.45
Total for Fund:19 DOWNTOWN DEVELOPMENT A				18,744.45
Grand Total				18,744.45



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

Executive Director Report

Date: October 10, 2016
To: Downtown Development Authority Board of Directors
From: Matt Ashby, DDA Executive Director
Re: October Report

Meeting Summary:

September 23 to October 10 highlights include:

- Board Meeting (9/28)
- Appreciation BBQ (9/28)
- Backlot Meeting Flyer & Rack Card Distribution (10/5)
- Budget Work Session w/ TOW (10/10)

Total Fees to Date (Thru 10/10/16): \$43,212 of \$51,298 = 84%

Total Months Billed = 10/12 = 83%

Total Percentage Ahead of Contract = 1%

Mill Project – Total Costs To Date: \$6,800

Anticipated Workload October - November:

- Finalize Mill Incentive Agreement
- Backlot Outreach Efforts
- 2017 Budget
- Main Street Activation/Training
- Review of Façade Improvement Program

Budget Review + 2017 Budget Process:

Per discussions at the September meeting, the following changes to the contract with Ayres have been proposed:

5.1.3 Additional Compensation. The maximum amount of compensation for CONSULTANT'S time and direct costs established in Article 5.1.1 may be increased upon the approval of the board of directors of the OWNER (the "Board") at a regular or special meeting of the Board by such amount as the Board, in its discretion, deems appropriate.

(This allows the board to adjust the overall maximum compensation without amending the contract. This enables us to respond to changes in workload and desired initiatives more effectively.)

"5.1.4 Travel and Training Expenses. The OWNER may require the CONSULTANT'S attendance at trainings and meetings in addition to regular duties. When directed in writing to attend trainings and meetings, the CONSULTANT shall bill separately for reimbursement of actual expenses associated with travel and time. The OWNER, in its writing, may establish a maximum amount of authorized expenses for travel and time. If no such amount is provided, travel costs incurred by the CONSULTANT shall be reasonable. The CONSULTANT must provide receipts or other proof of



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

purchase for all reimbursable expenses. Reimbursement for travel and training costs described herein shall not be subject to the maximum compensation amount established in 5.1.1.”

This section will enable staff to travel to required training sessions associated with our participation in Colorado Main Street. Travel and estimates will be confirmed in advance. Any associated travel and expenses will be broken out on the invoice as a separate task and funds drawn from the “Board Development” line item of the budget. Note that upcoming travel for the Main Street Manager’s Summit on November 3 and 4, 2016 is estimated at approximately \$1690 for travel and hourly expenses associated with the training.

“5.1.5. Expenses Incurred on Behalf of OWNER. If the OWNER requests that the CONSULTANT incur expenses on the OWNER’S behalf, and the CONSULTANT incurs such expenses, then the CONSULTANT shall be entitled to reimbursement. Such requests may be authorized by the board chair of the Board, in writing (including email), up to the amount of \$500.00 per request. Requests above such amount must be authorized by the Board at a regular or special meeting of the Board. The CONSULTANT must provide to the OWNER receipts or other proof of purchase for all reimbursable expenses. Reimbursement for such expenses shall not be subject to the maximum compensation amount established in 5.1.1.”

This section enables the board to authorize purchases to be made by staff to streamline day-to-day small expenditures. Authorization would need to be made in writing by the board chairman for expenses under \$500. Anything over \$500 would need full Board approval and would likely be invoiced through the current system.

Per discussion at the last meeting, Ayres invoices will include task item breakdowns for General Administration, Mill, Backlots, Travel/Training, and Authorized Purchases.

BUDGET

Upcoming meetings for adoption of the budget include:

- October 10, 2016 – DDA / Town Work Session
 - Presentation of DDA Budget to Town Board
- October 12, 2016 – DDA Regular Board Meeting
 - Review of final draft DDA Budget
- November 16, 2016 – DDA Regular Meeting
 - Adopt 2017 DDA Budget
- November 28, 2016 – Town Board Meeting
 - Public Hearing & Consideration of TOW 2017 Budget (Includes DDA)

AUGUST ACTION ITEMS (Updated 9/23/16)

The following is a status report of items discussed during the September Board and committee meetings:

Board Meeting:

Meeting Date: 9/28/16

1. Mill Project:



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

- a. Finalize letter of intent between the DDA, TOW and BO in connection with the financial incentives for redevelopment of the Mill Project (L. Liley, M. Ashby, B. Winter)

2. Backlot Boardwalk

- a. Adjusted contract to be included in next meeting. (Matt)

3. District Expansion

- a. Explore adding Boardwalk Park into the District to sponsor events or clarifying via a policy. (Matt)

4. Other Items:

- a. Regular Board Meeting Change to October 12th 7:30AM. (Matt)

Marketing Committee:

Meeting Date: 9/21/16

1. Windsor Now!:
 - a. Recruit a December business to spotlight (Dean)
 - b. Pricing for large quarterly trifold for comparison to current ad spending (Christin)
2. Website & Social Media:
 - Check on website contract details / remaining time (Patti)
 - Budget for web site redesign (Matt)
 - Look into information on website overhaul pricing to bring to board meeting (Christin & Dean)
 - Re-post newsletter articles (one per week) on Facebook (Barbara & Kaylee)
 - Create Instagram account (Jamie &/or Christin)
3. Upcoming Events: Trick or Treat:
 - a. Hand out remaining DDA bags to businesses prior to event (Kristie)
4. Other Items:
 - a. Check if there is a Town fall street/sidewalk cleaning scheduled (Patti)

WINDSOR DDA

2017 BUDGET NARRATIVE – DRAFT 10/5/16

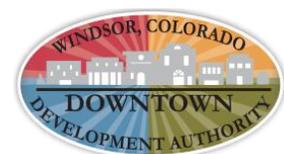
The Windsor DDA has seen positive growth over the 2016 fiscal year. With the adoption of our strategic plan in early 2016, we have seen considerable development interest spring-boarding off 2015's opening of Hearth. This new eatery, along with the success of our other downtown businesses has resulted in positive revenue gains projected for 2017. These include an increase of \$4,000 in Mill Levy receipts, which has stepped to the full anticipated rate of 5 Mills. Additionally, the property tax increment is projected to increase from \$13,080 in 2016 to \$25,736 in 2017 thanks to new development and broader utilization of space in the DDA. Additionally, the sales tax base + increment has increased from \$270,000 for 2016 to a projected \$332,000 in 2017. These positive gains are an indicator that the Authority is making progress, and that our resources to leverage additional positive change are gaining ground.

Key differences to note in the 2017 budget include:

- 6213: Public Relations/Advertising – Anticipated to remain static with the possibility of website updates. \$25,000 → \$25,000
- 6214: Board Development – Overall increase as the Colorado Main Street Program provides a mini-grant to help defray the costs of board training and participation in MS events. (Net increase in funds from \$4,000 to \$5,000 total; includes \$3,000 grant + \$2,000 DDA)
- 6252: Legal Services – Increase from \$10,000 to \$15,000. Based upon anticipated work associated with Tax Increment Financing deals associated with development projects. (Note that funds spent during the remainder of 2016 will be higher as the Mill agreements are drafted.)
- 6253: Contract Services – Increase from \$56,298 (anticipated 2016 actual) to \$59,700. Balance anticipates some additional efforts on part of Executive Director associated with Main Street reporting, MOU, Workplan, Mini-Grant Administration, and Monthly Update Calls. Costs associated with required training sessions will come from Board Development. Note: Special projects, including new development projects, will be allocated at the board's request from 6267 (Study/Review/Analysis/Consulting) below.
- 6267: Study/Review/Analysis/Consulting – Increased from \$30,000 to \$40,000. Based upon anticipated need to complete surveys and design studies for the Backlot Area and parking studies.
- 6270: Façade Program – Increases to \$120,000 to encourage smaller projects to advance and demonstrating support for local property owner investments.

Other Key Factors:

- The DDA anticipates some measure of participation in supporting the Mill project in 2017 that will impact the net Available Resources.
- The Backlot Development will likely become a focus for the board as the Mill project moves into the construction phase.



Downtown Development Authority Fund Detail Budget

ACCT NO	ACCOUNT NAME	ACTUAL - PROJECTED								NOTES
		2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 BUDGET	Thru JUL 2016	AUG-DEC 2016	2016 PROJ.	2017 BUDGET	
DOWNTOWN DEVELOPMENT AUTHORITY (DDA) REVENUE - 19										
4001	<i>Beginning Fund Balance</i>	50,322	148,954	360,955	521,839			545,534	704,033	
4311	Property Tax From Mill Levy	4,175	8,042	11,932	15,959	14,537	1,422	15,959	19,939	5 mills
4312	Auto Tax	306	678	798	850	459	328	787	850	
4324	Incremental Property Tax	16,496	15,750	12,360	13,080	10,262	2,818	13,080	25,736	
4334	Grants	0	20,000	0	0	0	0	0	5,500	Main Street \$2,500 (Mini Grant), \$3,000 (Training)
4364	Interest Income	32	46	82	5	2		2	5	
4367	Donations	2,000	4,125	0	0	0	0	0	0	
4376	Transfer from TOW General Fund	250,000	264,793	270,000	270,000	157,500	112,500	270,000	332,000	TOW Gen Fund transfer \$250,000 base + \$82,000 increment
DOWNTOWN DEVELOPMENT AUTHORITY REVENUES TOTAL		273,008	313,433	295,172	299,894	182,760	117,068	299,829	384,030	
AVAILABLE RESOURCES		323,330	462,387	656,127	821,734			845,363	1,088,063	
DOWNTOWN DEVELOPMENT AUTHORITY (DDA) EXPENDITURES -19										
DOWNTOWN DEVELOPMENT AUTHORITY - 486										
5112	Wages/Part Time	0	475	0	0	0	0	0	0	
5130	FICAMED	0	7	0	0	0	0	0	0	
5131	FICA	0	29	0	0	0	0	0	0	
5134	Unemployment Insurance	0	1	0	0	0	0	0	0	
<i>Personal Services Total</i>		<i>0</i>	<i>513</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
6210	Office Supplies	45	0	156	500	121	0	121	200	
6213	Public Relations/Advertising	19,788	17,809	25,046	25,000	4,170	1,000	5,170	25,000	Broker event \$500, Website?
6214	Board Development	0	200	2,410	4,000	40	1,650	1,690	5,000	DCI, National MS Conf., MS Summit
6217	Dues/Fees/Subscriptions	2,388	793	1,080	2,000	702	0	702	980	Chamber \$125, DCI \$305, Special Districts Assn \$550
6218	Small Equipment	2,848	207	0	2,500	0	150	150	0	2015 Audio recorder
6219	Special Equipment	0	860	780	10,000	0	0	0	10,000	bike racks, planters, beautification items
6242	Street Repair/Maintenance	0	2,254	2,501	1,500	0	0	0	1,500	DDA lot maintenance
6245	Travel/Mileage	0	0	0	500	0	0	0	500	Meeting & conference travel
6246	Liability Insurance	0	3,963	0	2,500	0	2,201	2,500	2,500	DDA Liability \$2008.11, workers comp \$250
6252	Legal Services	4,447	7,216	5,852	10,000	5,494	4,500	30,000	15,000	Liley Law (2016 Projection Anticipates \$20K for Mill Agreements)
6253	Contract Service	7,829	38,825	4,044	50,380	28,359	22,021	56,298	59,700	Executive Director \$58,260, VistaWorks \$1,200, Main Street reporting \$6,000, Constant Contact \$240
6256	Publishing/Recording	13	0	0	500	0	0	0	750	legal notices, etc.
6263	Postage	302	315	190	350	124	89	213	500	
6264	Printing/Binding	73	0	0	500	0	0	0	500	
6267	Study/Review/Analysis/Consulting	0	7,422	4,103	30,000	19,546	0	19,546	40,000	Mill, backlot development, backlot survey & title work, alley design, parking study, and/or drainage plan
6268	County Treasurer Fees	310	358	363	0	372	0	372	0	
6269	Miscellaneous	0	698	0	0	0	0	0	0	
6270	Façade Program	0	0	59,069	100,000	19,567	0	19,567	120,000	Increased façade support for small projects
6290	Elections	0	0	0	0	0	0	0	0	
<i>Operating & Maintenance Total</i>		<i>38,042</i>	<i>80,919</i>	<i>105,593</i>	<i>240,230</i>	<i>78,495</i>	<i>31,611</i>	<i>136,329</i>	<i>282,130</i>	
7302	Admin Support Charge by Town of Windsor	20,000	20,000	5,000	5,000	2,917	2,083	5,000	5,000	monthly financial reports, consultation w/TOW
<i>Debt Service Total</i>		<i>20,000</i>	<i>20,000</i>	<i>5,000</i>	<i>5,000</i>	<i>2,917</i>	<i>2,083</i>	<i>5,000</i>	<i>5,000</i>	
8410	Land/Easements	116,335	0	0	0	0	0	0	0	
8412	Site Improvements	0	0	0	5,000	0	0	0	0	
8440	Machinery/Equipment	0	0	0	5,000	0	0	0	0	
<i>Capital Outlay Total</i>		<i>116,335</i>	<i>0</i>	<i>0</i>	<i>10,000</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
DOWNTOWN DEVELOPMENT AUTHORITY EXPENDITURES TOTAL		174,376	101,432	110,593	255,230	81,412	33,694	141,329	287,130	

Downtown Development Authority Fund Detail Budget

ACCT NO	ACCOUNT NAME	2013 ACTUAL	2014 ACTUAL	2015 ACTUAL	2016 BUDGET	ACTUAL - PROJECTED		2016 PROJ.	2017 BUDGET	NOTES
						Thru JUL 2016	AUG-DEC 2016			
	BEGINNING DDA BALANCE	50,322	148,954	360,955						
					521839.4677			545,534	704,033	
	REVENUE	273,008	313,433	295,172	299,894			299,829	384,030	
	Available Resources	323,330	462,387	656,127	821,734			845,363	1,088,063	
	EXPENDITURES	174,376	101,432	110,593	255,230			141,329	287,130	
	**ENDING DDA BALANCE	148,954	360,955	545,534	566,504			704,033	800,933	
	** Highlighted ending DDA balances are a carry over of the sales tax and increment from the TOW. Unexpended TOW funds are to be used by the DDA for one or more capital projects based on the IGA between the Town and DDA.									

SECOND AMENDMENT TO AGREEMENT

THIS SECOND AMENDMENT TO AGREEMENT (“Second Amendment”) is made and entered into on the day and year below set forth by and between THE WINDSOR, COLORADO, DOWNTOWN DEVELOPMENT AUTHORITY (the “DDA”), and AYRES ASSOCIATES INC (“Ayres”).

WITNESSETH:

WHEREAS, on December 16th, 2015, the DDA and Ayres entered into that certain agreement entitled “Master Agreement for Professional Services” (the “Agreement”) regarding the provision to the DDA by Ayres of the consulting services therein described;

WHEREAS, on August 17, 2016, the DDA and Ayres executed an Amendment to the Agreement which increased the amount of compensation payable to Ayres under the Agreement and provided a mechanism by which additional staff members of Ayres could be utilized in the performance of its obligations under the Agreement; and

WHEREAS, the parties wish to further amend the Agreement to allow the DDA, by action of its board of directors, to increase the amount of additional compensation payable under the Agreement as circumstances may necessitate, and to allow for additional reimbursements to Ayers for expenses authorized by the DDA.

NOW, THEREFORE, the parties hereto agree to the following amendments to the Agreement:

1. Article 5.1.3 of the Agreement is hereby repealed in the entirety and replaced with the following:

“5.1.3 Additional Compensation. The maximum amount of compensation for CONSULTANT’S time and direct costs established in Article 5.1.1 may be increased upon the approval of the board of directors of the OWNER (the “Board”) at a regular or special meeting of the Board by such amount as the Board, in its discretion, deems appropriate.

2. The Agreement is hereby amended to include the following as Article 5.1.4:

“5.1.4 Travel and Training Expenses. The OWNER may require the CONSULTANT’S attendance at trainings and meetings in addition to regular duties. When directed in writing to attend trainings and meetings, the CONSULTANT shall bill separately for reimbursement of actual expenses associated with travel and time. The OWNER, in its writing, may establish a maximum amount of authorized expenses for travel and time. If no such amount is provided, travel costs incurred by the CONSULTANT shall be reasonable. The CONSULTANT must provide receipts or other proof of purchase for all reimbursable expenses. Reimbursement for travel and training costs described herein shall not be subject to the maximum compensation amount established in 5.1.1.”

3. The Agreement is hereby amended to include the following as Article 5.1.5:

“5.1.5. Expenses Incurred on Behalf of OWNER. If the OWNER requests that the CONSULTANT incur expenses on the OWNER’S behalf, and the CONSULTANT incurs such expenses, then the CONSULTANT shall be entitled to reimbursement. Such requests may be authorized by the board chair of the Board, in writing (including email), up to the amount of \$500.00 per request. Requests above such amount must be authorized by the Board at a regular or special meeting of the Board. The CONSULTANT must provide to the OWNER receipts or other proof of purchase for all reimbursable expenses. Reimbursement for such expenses shall not be subject to the maximum compensation amount established in 5.1.1.”

4. This Second Amendment shall be effective upon execution.

5. With the exception of the amendments describe above, all other terms and conditions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment on the day and year of the last signature below written.

THE WINDSOR, COLORADO, DOWNTOWN
DEVELOPMENT AUTHORITY

By: _____
Bob Winter, Chairperson

Date: _____

ATTEST:

By: _____
Craig Petersen, Secretary

AYRES ASSOCIATES INC

By: _____
Scott C. Wilson, Vice President

Date: _____