



# Board of Trustees Action Items

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## Erie Board of Trustees Action Items – August 23, 2011

**Board Approves Supplemental Appropriations** – The Board approved the Supplemental Appropriation Request for August which represents staff's conservative and prudent estimates for providing on-going, quality services to customers for 2011. This Supplemental Appropriation includes total revenues and expenditures amounting to approximately \$47.9 million for all funds.

**BACKGROUND:** The Town of Erie adopted the 2011 Budget in December 2010. At least twice yearly, staff reviews the adopted budget and year-to-date actual revenues and expenditures. Based on these reviews, staff requests supplemental appropriations to update the budget to reflect actual revenues and expenditures of the prior and current year, year-to-date Board of Trustee actions, and projected revenues and expenditures for the remaining fiscal year. The vast majority of the current supplemental appropriations (97%) relate to capital project expenditures rolled over into 2011 for projects already in progress, but not completed at the end of 2010.

A copy of the 2011 Supplemental Appropriation will be available on the [BUDGETS](#) page of the Town's website beginning tomorrow, Wednesday, August 24, 2011.

**Board Considers Formation of Urban Renewal Authority** – Following Board direction from the August 9, 2011 Trustees meeting, Anne Ricker of Ricker Cunningham presented an overview of the procedure for forming an Urban Renewal Authority (URA). Ms. Ricker's presentation included the results of her preliminary review of existing conditions for an URA within Erie. Following the presentation, the Board adopted the findings and directed staff to draft a resolution supporting the formation of an Urban Renewal Authority for consideration during their September 27, 2011 meeting.

According to Ms. Ricker, procedures for creating an Urban Renewal Authority may take several months and include, but are not limited to:

- Gather petition signatures
- Define the potential boundaries of an urban renewal area
- Determine if conditions exist which would qualify that area for an urban renewal designation

- Notify property owners within boundaries that a survey is being conducted
- Present survey findings to urban renewal entity and Board of Trustees for acceptance
- Together with stakeholders – define future role of planning area in the community
- Prepare urban renewal plan
- Complete financial analysis
- Complete impact analysis for impacted taxing bodies
- Notify property owners and tenants within the plan boundaries of the date of a public hearing
- Present urban renewal plan to urban renewal entity and Board for adoption
- Work with owners and developers to determine possibilities for redevelopment
- Implement plan

BACKGROUND: Urban Renewal Authorities can provide public amenities that encourage and facilitate corresponding new development. For example, an authority might use funds generated from a new development to build streetscapes or pay for infrastructure that help make the new development possible. Another possibility is that if a property is to be redeveloped, the authority might work with the developer to provide public amenities. URAs have been utilized around the country for decades to fund public improvements and encourage redevelopment. *(According to Ms. Ricker's presentation, there are currently 40 Colorado municipalities with a total of 121 active Urban Renewal Areas.)* Once an URA has been established, the municipality is able to adopt a plan to use Tax increment Financing (TIF). TIF is a tool utilized by municipalities to finance public improvements in identified areas of need.

**Trustees Consider Board Compensation** – The Board directed staff to prepare an ordinance for their consideration that would address compensation for elected officials under the following terms and conditions:

Base Remuneration Board of Trustees (Total: \$357 month / \$4,284 Annual Base Comp + Pass)

- Base Salary - \$300 monthly/ \$3,600 Annually (\$3.75 per hour for 20 hours per week)
  - Annual Base Salary Cost of Six Board Members = \$21,600
- Base Salary with four meeting max = \$400 monthly/ \$4,800 Annually (\$5.00/20 hours)
  - Annual Base Salary Cost of Six Board Members = \$28,800
- Effective Date – All current and newly elected members following the 2014 election.
- Medical / Dental – Eligible to participate but pays 100% of premium
- Receives an annual family membership to the community center (\$685 value) ~ \$57 per mo.
- All benefits can be declined by the elected member of the board
- Trustees are still eligible to submit expense receipts for reimbursement.
- Eligible for a bonus of \$25 per meeting (\$100 maximum monthly)

Remuneration Mayor (Total: \$557 month / \$6,684 Annual Base Comp + Pass)

- Base Salary - \$500 monthly / \$6,000 Annually

- Annual Cost \$6,000 (\$4.17 per hour for 30 hours or \$6.25 at 20 hours per week)
- Base Salary with eight meeting max = \$700 monthly/ \$8,400 Annually (\$8.75/20 hours or (\$5.83/30 hours)
- Effective Date – Following the 2012 election.
- Medical / Dental – Eligible to participate but pays 100% of premium
- Receives an annual family membership to the community center (\$685 value)
- All benefits can be declined by the Mayor
- Mayor is still eligible to submit expense receipts for reimbursement.
- Eligible for a bonus of \$25 per meeting (\$200 maximum monthly)

Salary budget impact estimate with Board and Mayor compensation: \$27,600 (base compensation) to \$37,200 (base with maximum bonus meetings).

**Upcoming Board of Trustees Meetings** – The Board is scheduled to meet in Study Session on Thursday, September 8, 2011 at 6:00 pm. The next regularly scheduled [Board of Trustees](#) meeting will be on Tuesday, September 13, 2011 at 6:30 pm. All meetings are held in the [Town Hall boardroom](#) located at 645 Holbrook Street in Erie.

**More Information** – Board of Trustees Action Items are brief summaries of some, but not all, agenda items and do not serve as the official meeting minutes. Select this link to view archived Board of Trustees meeting online via the Town's [On Demand Video](#) service. To request approved meeting minutes of Board of Trustees meetings, please contact the Town Clerk's Office at [nparker@erieco.gov](mailto:nparker@erieco.gov) .

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