

**Board of Directors Meeting
Summary**

embrace colorado

May 18, 2009

4:00 p.m. – 5:30 p.m.

UNC Center

2915 Rocky Mountain Avenue

Loveland, CO

Members Present:

Rocky Scott

Ed Starck

Dave Edwards

Angie Milewski

John Coppom

Members Absent:

John Kefalas

Bill Kaufman

Milan Karspeck

Louis Swanson

Glenn Vaad

Staff Present:

John Daggett

Guests:

Peter Kenny

Call to Order

The meeting was called to order at 4:05 p.m. by Treasurer Starck at Chairman Swanson's request.

Minutes from April 20, 2009

Coppom moved to approve the minutes. Scott seconded the motion. The minutes were approved unanimously.

CDOT Contract

Daggett announced that the CDOT contract was executed on May 8th and he had received a notice to proceed. He explained that this was a reimbursement contract and that cash flow would be required to finance projects.

Line of Credit

Daggett explained that as a reimbursement contract, Embrace Colorado would need to incur the cost of projects and operations in order to be reimbursed for those costs through the \$200,000 contract with CDOT. He also explained that the contract would pay for 82% of all the related costs in the contract operations, projects, etc. He encouraged Board members to review the scope of work.

Daggett shared that he had met with Guaranty Bank to explore a line of credit for financing the operations/projects of Embrace Colorado. The bank was chosen because of the local nature of its ownership and locations throughout the Northern Colorado region. The bank officers informed Daggett they could not provide a line of credit to the non profit because there was no secondary security for the line of credit (bridge loan).

Board members encouraged Daggett to explore other banking institutions in the region and gave suggestions about those to contact. Daggett said he would follow up with others.

Federal Funding Opportunities

Daggett reviewed the ARRA and transportation reauthorization bill with the Board. He explained that Embrace Colorado had submitted a project request for the reauthorization bill through Betsy Markey's office and that he expected the bill would be created and read sometime later in the Fall.

Daggett also explained that he was working through Larimer County to sponsor a ARRA competitive application. Daggett and Kenny had met with two of the Governor's staff and intended to meet with the Governor's Energy office staff as soon as an appointment could be arranged.

Retreat Planning

Board members discussed the retreat outline that had been prepared by a committee of the Board and suggested areas of emphasis and additional items for discussion at the retreat. Some members asked for a map and directions to TAMASAG.

Daggett said he would follow up with Board members not present to encourage their attendance at the retreat.

Board Discussions

Peter Kenny of Civic Results attended the meeting to help facilitate a discussion by Board members on the following discussion items:

Embrace Colorado Board of Directors
Facilitated Discussion
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Notes:

Bin:

- As Embrace Colorado becomes better known we need a process to decide how to respond to requests

SWOT Analysis

Strengths:

- Highly educated people
- Love for the region — value the area
- Premium place on quality of life
- Unique character of the communities
- Water assets
- Proximity to international airport
- Research universities
- Positioned well in emerging markets
 - Energy
 - Health
 - Senior services
- Entrepreneurial spirit
- Financial resources
- Lack of blighted areas
- Natural resources/
- Climate
- High quality schools
- Stratification of workforce at all levels
- Benign climate
- No natural disasters
- Infrastructure relatively new
- Health care system — quality care and good jobs

Weaknesses:

- We enjoy many great things but we don't want to pay for them
- Lack of investment
- Public commons
- Lack of unity
- Undereducated labor force
- Weak school districts
- Micro-cultures
- Political, historic, jurisdictional challenges
- Inadequate transportation infrastructure
 - Limited major thoroughfares
- Selfishness — western land ethic
 - Property rights
 - Rugged individualism
 - Zero sum game
- Comfort with status quo
- Broken constitution
- Percentage of people working out of their communities
- Lack of shared vision
- Lack of systems perspective
- Lack of public value for public education

Opportunities:

- Quality of life draws high quality talent — important to the national economy
- Can plan infrastructure for future generations rather than letting it just happen
- Can preempt default alternatives
- Leverage our core competencies
 - Water
 - Food
 - Energy
- Leverage current crisis into action
- Problems aren't yet so bad that they can't be fixed
- Municipal elections — constantly improved leadership
- Reducing the costs of public services while improving quality through regional cooperation
 - Purchasing
 - Emergency services

Next Meeting

The next meeting is scheduled to be held in the UNC Center at Centerra from 4:00 – 5:30 p.m. on July 20, 2009.

Other Business

There was no other business.

The meeting adjourned at 5:35 pm.