

AGENDA
FINANCE AND BUDGET COMMITTEE
WEDNESDAY, AUGUST 16, 2017
MONARCH PASS CONFERENCE ROOM
1290 Broadway
→ 5:30 P.M. ←

1. Call to Order

CONSENT AGENDA

2. *Move to Adopt the Consent Agenda
 - July 19, 2017 minutes
(Attachment A)

ACTION AGENDA

3. *Move to approve a resolution authorizing the Executive Director to negotiate and execute a contract with the Colorado Department of Transportation (CDOT) for transportation planning funds to fund the objectives, activities, and tasks outlined in the FY 2018 and FY 2019 Unified Planning Work Program (UPWP)
(Attachment B) Douglas W. Rex, Acting Executive Director

INFORMATIONAL ITEMS

4. Building lease negotiation update
(Attachment C) Douglas W. Rex, Acting Executive Director

ADMINISTRATIVE ITEMS

5. Executed Contracts Report – no contracts to report for July 2017
6. Report of the Chair
7. Report of the Executive Director
8. Other Matters by Members
9. **Next Meeting – September 20, 2017**
10. Adjourn

***motion requested**

Persons in need of auxiliary aids or services, such as interpretation services or assisted listening devices, are asked to contact DRCOG at least 48 hours in advance of the meeting by calling (303) 480-6701.



MINUTES
FINANCE AND BUDGET COMMITTEE
Wednesday, July 19, 2017

Present:

John Diak, Chair	Parker
Jeff Baker	Arapahoe County
Elise Jones	Boulder County
Doris Truhlar	Centennial
Crissy Fanganello	Denver
Roger Partridge	Douglas County
Wynne Shaw	Lone Tree
Joan Peck	Longmont
Ashley Stolzmann	Louisville
Rita Dozal	Superior

Others Present: Doug Rex, Acting Executive Director, and DRCOG staff.

Chair John Diak called the meeting to order at 5:30 p.m. with a quorum present.

Move to Adopt the Consent Agenda

Director Truhlar **moved** to adopt the consent agenda. The motion was **seconded** and **passed** unanimously.

Items on the consent agenda included:

- Minutes of the May 17, 2017 Meeting
- Resolution No. 15, 2017 authorizing the Executive Director to accept funding from HCPF to continue ADRC transition-related referrals and options counseling

Discussion of a resolution to expand DRCOG's Colorado Choice Transition (CCT) program to include transition coordination services

Jayla Sanchez-Warren, Area Agency on Aging Director.

Director Baker **moved** to adopt Resolution No. 16, 2017, to expand DRCOG's Colorado Choice Transition (CCT) program to include transition coordination services. The motion was **seconded** and **passed** unanimously.

DRCOG Audit

Steve Plutt, of Plutt Hansen LLC, provided an overview of the audit. He noted this was a clean audit with no issues identified.

Building lease negotiation update

Sam DePizzol, CBRE, provided members an update on building lease negotiations. Members were shown photos of the two top options, at 1700 Lincoln and 1225 17th Street. Comparison of the two facilities and costs were provided. A tour of the buildings will be scheduled so members can see the two spaces in person.

Executed Contracts Report – March 2017 There were no contracts to report for May or June 2017.

Report of the Chair

No report was provided.

Report of the Executive Director

No report was provided.

Other Matters by Members

No other matters were discussed.

Next Meeting

The next meeting is scheduled for August 16, 2017

The meeting adjourned at 6:25 p.m.

ATTACH B

To: Chair and Members of the Finance and Budget Committee

From: Douglas W. Rex, Acting Executive Director
303-480-6747 or drex@drcog.org

Meeting Date	Agenda Category	Agenda Item #
August 16, 2017	Action	3

SUBJECT

This action concerns DRCOG contracting with the Colorado Department of Transportation (CDOT) to fund the objectives, activities, and tasks outlined in the *FY 2018 and FY 2019 Unified Planning Work Program (UPWP)*.

PROPOSED ACTION/RECOMMENDATIONS

Staff recommends authorizing the Executive Director to negotiate and execute a contract with CDOT for planning funds.

ACTION BY OTHERS

N/A

SUMMARY

The FY 2018 and FY 2019 UPWP, adopted by the Board of Directors on July 19, 2017, outlines activities to be conducted by the metropolitan planning organization from October 1, 2017 through September 30, 2019.

The UPWP includes estimated federal transportation planning funds available through the Colorado Department of Transportation (CDOT), the matching expenditures (in-kind) from the Regional Transportation District (RTD), and the cash match required from DRCOG as shown below:

Funding Source	Estimated Federal Fiscal Year 2018 Amount	Estimated Federal Fiscal Year 2019 Amount
Federal Transportation Planning Funds	\$4,742,730	\$4,853,108
Regional Transportation District (In-Kind)	\$492,949	\$504,421
Denver Regional Council of Governments	\$492,949	\$504,421
Total	\$5,728,628	\$5,861,950

The Finance and Budget Committee action authorizes DRCOG to contract for these planning funds.

PREVIOUS DISCUSSIONS/ACTIONS

Each contract for federal planning funds is issued in a two-year planning cycle, typically coinciding when a new UPWP is adopted. The current contract was issued for FY 2016 and FY 2017, and expires at the end of December. A new contract for FY 2018 and FY 2019 is expected by the end of September.

PROPOSED MOTION

Move to adopt a resolution authorizing the Executive Director to negotiate and execute a contract with the Colorado Department of Transportation for planning funds.

ATTACHMENTS

Draft resolution

[*FY 2018 and FY 2019 Unified Planning Work Program*](#)

ADDITIONAL INFORMATION

If you need additional information Douglas W. Rex, Acting Executive Director, at 303 480-6747 or drex@drcog.org; or Todd Cottrell at 303-480-6737 or tcottrell@drcog.org.

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

FINANCE AND BUDGET COMMITTEE

RESOLUTION NO. _____, 2017

A RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE A CONTRACT WITH THE COLORADO DEPARTMENT OF TRANSPORTATION FOR FUNDING IN SUPPORT OF THE FY 2018 and FY 2019 UNIFIED PLANNING WORK PROGRAM.

WHEREAS, the Denver Regional Council of Governments, as the Metropolitan Planning Organization, is responsible for carrying out and maintaining the continuing comprehensive transportation planning process in the Denver Transportation Management Area; and

WHEREAS, the Colorado Department of Transportation has indicated that new estimated federal fiscal 2018 year funds in the amount of \$4,742,730 federal and fiscal 2017 funds in the amount of \$4,853,108 federal are available at this time to support funding of the *FY 2018 and FY 2019 Unified Planning Work Program*; and

WHEREAS, the Denver Regional Council of Governments will provide cash for 50 percent of the matching needs and use RTD expenses for the other 50 percent of the match for each fiscal year; and

WHEREAS, the Denver Regional Council of Governments cash match is estimated at \$492,949 for fiscal 2018 and \$504,421 for fiscal year 2019.

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to negotiate and execute a contract with the Colorado Department of Transportation for a consolidated planning grant to support the *FY 2018 and FY 2019 Unified Planning Work Program*.

RESOLVED, PASSED AND ADOPTED this _____ day of _____, 2017 at Denver, Colorado.

John Diak, Chair
Finance and Budget Committee
Denver Regional Council of Governments

ATTEST:

Douglas W. Rex, Acting Executive Director

ATTACH C

To: Chair and Members of the Finance and Budget Committee

From: Douglas W. Rex, Acting Executive Director
303-480-6747 or drex@drcog.org

Meeting Date	Agenda Category	Agenda Item #
August 16, 2017	Informational	4

SUBJECT

This item provides an update to Finance and Budget Committee members on the continued search for office space due to anticipated growth within the organization

PROPOSED ACTION/RECOMMENDATIONS

N/A

ACTION BY OTHERS

N/A

SUMMARY

On August 2, DRCOG staff facilitated a tour for board directors to evaluate 1225 17th Street and 1700 Lincoln Avenue as possible candidates for relocation. Staff would like to use the August Finance and Budget Committee meeting to debrief with members on reactions to the tour and discuss next steps. Staff will also provide any additional information that becomes available in the interim.

PREVIOUS DISCUSSIONS/ACTIONS

Information briefing by staff to Finance and Budget Committee on March 15, April 19, May 17, and July 19, 2017.

PROPOSED MOTION


N/A

ATTACHMENTS

Building Comparison

ADDITIONAL INFORMATION

If you need additional information Douglas W. Rex, Acting Executive Director, at 303 480-6747 or drex@drcog.org; or Roxie Ronsen, Administrative Officer, at 303-480-6709 or rrosen@drcog.org.

Proposal Comparison		
BUILDING	1700 Lincoln	1225 17th Street
		
OWNER	BCSP Denver Property LLC	EQC Operating Trust
YEAR BUILT	1983	1982
# OF FLOORS	52	32
BUILDING CLASS	Class A	Class A
BUILDING SIZE	1,204,089 SF	672,465 SF
TYPICAL FLOOR SIZE	23,155 SF	21,015 SF
BUILDING VACANCY	19.8%	17.3%
TOTAL OFFICE SQ. FT. AVAILABLE	255,748 SF	214,702 SF
LEED CERTIFICATION	LEED Certified - Platinum	LEED Certified - Gold
NEARBY RESTAURANTS (2 BLOCK RADIUS)	Ellyngton's, Ship Tavern, La Loma, Novo Coffee, Hard Rock Café, Corner Bakery, Yard House, Potbelly Sandwich Shop, Jimmy Johns, Ph-natic,	Heidis Deli, The Palm, Corner Baker, Tokyo Joes, Rock Bottom Brewery, Starbucks, Ink Coffee, Cheesecake Factory, Mellow Mushroom Pizza, Slice Works, Delectable Egg, Panera, Garbanzo Mediterranean Grill, Red Square Euro Bistro, The Front Porch
NEAREST TRANSIT STOPS	Lincoln & 17th Street - Free Metroride 17th Avenue & Broadway - Route 20 17th Avenue & Sherman - Route 20 16th Street & Court - Free Mall Shuttle 17th & Glenarm - Route 10 18th & Grant - Route 20, 28B, 28 & 32	17th & Lawrence - Routes 0, 1, 6, 9, 10, 15, 15L, 19, 20, 28, 32, 38, 43, 44 & 52 16th & Lawrence - Free Mall Shuttle 18th & Lawrence - Free Metroride Lawrence & 18th - Routes 38 & 52 Larimer & 19th - Routes 9, 38 & 52
SPACE OFFERED	23,368 SF	30,000 SF
TERM	219 months starting 1/1/18	219 months starting 1/1/18
TOTAL ESTIMATED SAVINGS OVER RENEWAL AT 1290 BROADWAY	\$5,600,000	\$3,200,000
INITIAL BASE RENTAL RATE	\$22.00/SF NNN (+\$3.79/SF for RO)	\$19.00/SF NNN (+\$2.19/SF for RO)
BASE RENT ESCALATION	2.50%	2.25%
RENT ABATEMENT	18 months outside of lease term	26 months gross free rent outside of term
EST. COMBINED TAX & OPERATING EXPENSES	\$15.00/SF - 2017	\$15.00/SF - 2017
TENANT IMPROVEMENT ALLOWANCE	\$90.00/SF	\$100.00
ESTIMATED TENANT IMPROVEMENT COST	\$90.00/SF	\$100.00
PARKING	1:1200 \$210 Unreserved \$270 Upper Reserved \$325 Lower Reserved LL agrees to validate up to 3,000 hours of visitor parking per year	1:1000 \$210 Unreserved \$310 Reserved Parking can be set aside in the parking garage to accommodate Tenant's conference attendees.
COMMON AREA CONFERENCE ROOM	LL will accommodate tenant's board meetings of greater than 15 people in the buildings 1700 Club common conferencing facility per a mutual agreement and subject to availability.	LL can provide consistent availability to the 1st floor Building Conference Facility in the late afternoon to early evening.
BICYCLE LOCKERS	Secure bicycle storage with available repair tools and equipment.	Indoor bicycle storage - LL may expand storage if needed.
ATRIUM FOR DRCOG EVENTS	WiFi-enabled collaborative spaces with multiple seating areas and a full service kitchen/bar for receptions or gatherings.	Additional conference room space may be added to the building in addition to existing conference facility described above.
FITNESS CENTER	6,000 SF "state of the art" workout area with a group fitness room and fully equipped men and women's locker rooms.	Discounted membership to Club Form Fitness (\$15.00/month) Exercise Facility with locker room and showers.
FURNITURE INCLUDED	Included in Tenant Improvements	Included in Tenant Improvements

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates