



# LETA Meeting Minutes

Date: 05/02/19 – Special Session: 4850 Hahns Peak Drive

## **1 CALL TO ORDER | ROLL CALL**

Chair Kufeld called the meeting to order at 1017 and conducted a roll call. Members present: Chair Kufeld, Vice Chair Leshner, Secretary Charles, Director Johnson, and Director Martinez.

Excused Absence: Treasurer Westbrook and Director Manago.

Staff members present: Chief Executive Officer (CEO) Kimberly Culp, Technical Manager Ed Roth, Operations Manager Val Turner and GIS Analyst Ben Butterfield.

Others present: Lori Hodges, Shayle Nelson & Kohl Parrot (Larimer OEM).

## **2 BUILDING DISCUSSION**

CEO Culp advised the board that there was an \$8M investment made on the infrastructure according to Peak Reliability. Peak Reliability has verbally agreed to sell all furniture for \$80K. She stated that the building is more space than LETA needs and it would be necessary to find partners.

Jake stated that he is unsure what the McWhinneys would come back with on the value of the building but that comps start at \$13.5M. He also advised that the cost to build now is very expensive (\$350-375/sq.ft).

Director Leshner stated that he would have to have more partners on board to move forward on this property. CEO Culp stated that there is an option to condo off or separate office space with shared common areas. There is the potential for tenants to purchase now or later. The board discussed options for partners and the importance of finding the right partners for the shared/secured space.

Lori Hodges requested a floor plan for the building in order to know how many offices spaces there are. She stated that there may be a need from other County departments for office space. Jake advised that he would request a floorplan. Lori advised that they are coming up on budget season and she will need to come up with the numbers in the next month and a half.

## **3 ACTION ITEMS**

### **a. Executive Session**



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CEO Culp advised that an Executive Session will be needed at the June 6<sup>th</sup> meeting. Lori & Ken should attend for further discussion.

**b. TVEMS**

Chief Leshner will take it to his board for a yes or no on the building.

**c. All Board Members**

Find potential partners for the office space.

**d. CEO Culp**

CEO Culp will obtain in writing that Peak Reliability will sell all furnishings for \$80K.

#### **4 ADJOURN**

Chair Kufeld called for a motion to adjourn. Secretary Charles made the motion to adjourn. Director Johnson seconds. All in favor.

Meeting adjourned at 10:52.