



AMOCO REUSE AGREEMENT JOINT POWERS BOARD

2435 King Blvd, Suite 249
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AMOCO REUSE AGREEMENT JOINT POWERS BOARD NATRONA COUNTY COMMISSIONERS / CASPER CITY COUNCIL ANNUAL MEETING

Wednesday, September 9, 2020, 4:30 pm
2435 King Blvd.,
Casper, WY 82604
Big Horn Conference Room
Or via teleconference due to Covid-19

Present for ARAJPB: Bob Chynoweth, Reed Merschat, Bob Hopkins, Terry Lane, and Doug Follick
Via Teleconference: Jim Belcher, Brook Kaufman, Rob Hurless, and Ben Schrader

Present County Commissioners: Paul Bertoglio

Present City Council: Steve Cathy

Others Present: John Glassburn (Wyoming Technology Business Center, WTBC), Matt Reams (Three Crowns), and Renee Hahn (Executive Director, ARAJPB)

- 1) Chairman Chynoweth called the meeting to order at 4:30 pm. He asked that all attendees participate in the Pledge of Allegiance to the Flag. Afterward, he asked each person to make self-introductions. He described the meeting as a way for all parties to share information including annual updates.
- 2) Mr. Glassburn informed the attendees that there are 15 incubator clients. There are six offices available for new incubator clients. "You always want available space in the building to allow growth and availability for new companies". Mr. Glassburn informed the attendees that the next Start-Up Challenge will be held in Spring 2021. Ms. Hahn asked Mr. Glassburn to elaborate on the amount of entries they had received from last year's Start-Up Challenge. Mr. Glassburn informed the group that they had received 39 entries and 175 people attended the presentation at the Lyric. Mr. Glassburn asked if there were questions. There were none.

- 3) Mr. Hopkins gave an overview on the Platte River Commons (PRC) and on the Art Along the Trail that was installed in May 2020. A drone video of the "Art Along the Trail 2020" was presented to all the attendees via a link through YOUTUBE. Mr. Hopkins informed the attendees that the lighted footings were engineered and placed by BP. Ms. Hahn shared "ARAJPB had asked BP to install these to enhance the pathway". "This was a Community Project; all services were donated for the installation of each piece of art".
- 4) Mr. Schrader gave an overview about the Salt Creek Heights Business Center (SCHBC). He began stating "The SCH is fee simple and The Platte River Commons (PRC) is still leased land. He then explained in detail about the forecasted revenue which was on a handout created by Refined Properties". "The predicted lot sales for the budget year 2020-2021 are \$1.4 million dollars. This includes two lot sales in the SCHBC". The handout also included a list of all the lot sales. Mr. Schrader also discussed the remaining lots for sale valued at over \$44 million dollars. Mr. Schrader informed the attendees that currently ARAJPB is in contract with one party to close on a lot sale in the SCHBC. Mr. Schrader thanked Ms. Hahn for her procurement on the relationship with BP. Mr. Schrader asked for questions and none followed. (Copy of hand-out on file)
- 5) Mr. Lane gave an overview on ARAJPB's financial status and described ARAJPB's cash investments. He then explained the cash investments that are held with The Davidson Fund, a Governmental Program with the City of Casper. "In this fund ARAJPB's rate of return is approximately 1%." Mr. Lane explained the money invested in Three Crowns last year. "Golf carts were purchased for \$507,000 and ARAJPB paid \$365,000 for Operations and Maintenance which also included capital equipment". Mr. Chynoweth informed the attendees that in the past the carts were under an operational lease which came up for renewal with a high interest rate. "ARAJPB deemed it appropriate to purchase the carts and have Three Crowns repay them with a lower interest than the bank offered". In addition, ARAJPB is receiving a higher interest rate from Three Crowns than from Davidson Fund. Mr. Reams stated "At the end of this Lease Agreement, Three Crowns will have a residual value from the carts which they have never had in the past". Mr. Lane requested questions, and there were none.
- 6) Mr. Follick, Chairman of the Three Crowns LLC Management Committee reported that Landscapes Unlimited (LU) Management Company is an outstanding partner and continues to do an exceptional job. "Matt Reams, the General Manager (GM), is constantly making improvements". At this time, Three Crowns is currently on budget even with Covid-19. "The rounds are up over 4,000 from last year". Mr. Follick explained that LU continues to strive to drive the golf traffic into the restaurant and golf shop. Mr. Follick explained that the Food and Beverage Department had taken a hit this year due to Covid-19 since weddings and tournaments had to be cancelled.

Mr. Chynoweth thanked everyone for their attendance and asked if there were questions. There were no questions.

Mr. Bertoglio stated he is currently researching new ways for Governmental Entities to invest their funds. He shared information about a fund that currently does not charge fees to manage any of their investments. The County is meeting with this group next Tuesday and he will share ARAJPB's Contact information so we can meet with them as well.

Mr. Chynoweth adjourned the meeting at 5:25 p.m.

Respectfully Submitted,

Renee Hahn

Robert L. Chynoweth
10-14-2020



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AMOCO REUSE AGREEMENT JOINT POWERS BOARD MEETING MINUTES

6:00 pm Wednesday, September 9, 2020

2435 King Blvd, Big Horn Conference Room, Casper, WY 82604

And via teleconference due to Covid-19

Present: Bob Chynoweth, Reed Merschat, Ben Schrader, Doug Follick, Terry Lane, and Bob Hopkins

Teleconference: *Jim Belcher and Rob Hurless

Excused Absences: Brook Kaufman

Others Present: Matt Reams (Three Crowns) and Renee Hahn (Executive Director, ARAJPB).

With a quorum in attendance, the meeting was called to order at 6:00 p.m. by Chairman Chynoweth. All attendees were asked to participate in the Pledge of Allegiance to the Flag.

1. Minutes of the August 12, 2020 Regular Meeting

A motion was made by Mr. Merschat and seconded by Mr. Follick to approve the Minutes.

The Board proceeded to vote. The motion carried with all members in attendance voting aye. (Copy of Minutes on file.)

2. Treasurer's Report

Details on the investment accounts, checking account and various vouchers listed on the Treasurer's Report as of August 12, 2020 were presented by Mr. Lane. He also reviewed the financial report from Lenhart Mason.

*Jim Belcher enters the meeting at 6:10 pm

A motion was made by Mr. Hopkins and seconded by Mr. Follick to approve the reports and authorize payment of all vouchers listed on the report. There being no further discussion, the Board proceeded to vote. The motion carried with all members in attendance voting aye. (Copy attached to the Minutes.)

3. Committee Reports

Reports for Architectural Review and Executive Committee were not discussed at the City and County Annual Meeting. Please see notes below. All other Reports were given and explained at the preceding meeting. (See the September 9, 2020, Annual City/County Joint Powers Meeting Minutes attached.)

- **Architectural Review** - Nothing to report.
 - **Investment & Financial**- See Annual City/County Meeting Minutes.
 - **PRC** – See Annual City/County Meeting Minutes.
 - **Refined Properties** – Mr. Schrader informed the Board that our attorney has been consistently working on helping ARAJPB with the County to help close the property sale. “Our attorney understands that the PUD in place is correct but considers the issue to be in zoning.” Mr. Schrader feels we are now moving in the right direction. Mr. Schrader asked Ms. Hahn to schedule a meeting with Refined Properties to discuss the counter offer to the City of Casper. Mr. Chynoweth and Mr. Hopkins asked to be included in said meeting. Also see the Annual City/County Meeting Minutes.
 - **Three Crowns** – See the Annual City/County Meeting Minutes.
 - **Executive Committee** – Ms. Hahn reviewed future meetings.
4. **Interaction with City and County Representatives – Specific Issues and Concerns**
City Representative Hopkins reported that the City had applied for a Covid-19 Grant and wasn’t sure it was going to be approved.
5. **Other**
None.
6. **Future Meetings/Agenda**
September 17th - Three Crowns Committee Meeting 7:30 am, located in the Big Horn Conference Room.
October 14th - Regular Board Meeting 6:00 pm, 2435 King Blvd., Big Horn Conference Room.
October 15th – Three Crowns Committee Meeting at 7:30 am, located in the Big Horn Conference Room.
7. **Public Comment**
There was no public comment.
8. **Good of the Order**
None.
9. **Adjournment**
There being no further action by the Board, a motion was made by Mr. Belcher and seconded by Mr. Lane to adjourn the meeting at 6:27 p.m. The motion carried with all members in attendance voting aye.

10/14/20
Date

10-14-2020
Date


Board Officer


Presiding Officer

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