

ECONOMIC DEVELOPMENT COMMISSION
MEETING MINUTES
September 7, 2023
7:00 a.m. – 8:30 a.m.

MEETING DATE

September 7, 2023
Virtual Meeting

MEETING PARTICIPANTS

A. Commission Members

Carrie Schiff, Carl Young, Chris Franz, Andrew Sparn, Jesse Ogas, Steven Paletz, Esther Lee Leach, Simon Tafoya, Jay Seaton, and Walker Stapleton.

B. Guests

Analisa Romano, and Jessica Gibbs.

C. Staff

Eve Lieberman, Jeff Kraft, Sean Gould, Che Sheehan, Keri Ungemah, Alissa Johnson, Arielle Brachfeld, LeeAnn Morrill, Sonya Guram, and Virginia Davis.

DECISION/ACTION ITEMS

1. Project S@S.

Meeting Called to Order

Schiff called the meeting to order.

A. Strategic Fund (SF): Project S@S

SF Balance Forecast

Gould presented the SF Balance Forecast which shows a current available balance of \$15,560,596.

Project S@S

Kraft provided a brief background of the proposed project. The non-profit entity behind Project S@S is a world-renowned cultural exhibitor and facilitator of creative workshops. Project S@S is proposing to move its annual workshop series to Colorado for two years starting. Additionally, the company has expressed strong interest, in the near-term future, in moving additional operations to Colorado including a marquee annual event.

After hearing the overview of the project, the chair entertained a motion to enter into executive session.

Seaton moved, pursuant to Colorado Revised Statutes Sections 24-6-402(3)(a)(III) and 24-72-204(3)(a)(IV), I move that we go into executive session for the purpose discussing documents that contain trade secrets and/or confidential commercial or financial information about a potential incentive award to Project S@S, which is a special cultural institution, for the purpose of holding a workshop in Colorado that may lead to significant additional economic development opportunities. Tafoya seconded the motion. Motion passed unanimously.

The EDC is now in executive session.

With all items discussed Schiff entertained a motion to exit executive session.

Seaton moved the EDC exit executive session and enter into open session. Franz seconded that motion. The motion passed unanimously.

The EDC is now in open session.

Staff is requesting \$200,000 from the strategic fund to be used by Project S@S to hold their annual workshop in Colorado which would bring in approximately 125 artists/industry experts plus additional family members that will spend tourism dollars on lodging, food, and activities.

The incentive contract would require a minimum of 2 years of the workshop being held in Colorado and each workshop involves approximately two weeks' worth of time spent in Colorado by instructors and participants. The contract would also require the matching funds as described in the table below. We note that the EDC would not normally be asked to provide this type of incentive for this purpose.

Additionally, while incentivizing the workshop to relocate to Colorado for two years will not guarantee that other potential affiliated assets will also be moved to Colorado, OEDIT considers this an essential good-faith step to facilitate further recruitment efforts with a reasonably strong probability of succeeding in the recruitment of these additional assets.

M/S/P – Stapleton, Young – Project S@S approved as presented and recommended by staff.

With all items discussed, the meeting was adjourned.