

**MINUTES OF THE SPECIAL REGULAR MEETING OF THE AVON TOWN COUNCIL
HELD JUNE 19, 2012**

A regular meeting of the Town of Avon, Colorado was held at the Avon Town Hall, One Lake Street, Avon, Colorado in the Council Chambers.

Mayor Carroll called the meeting to order at 5:15 PM. A roll call was taken and Council members present were Dave Dantas, Kristi Ferraro, Amy Phillips and Buz Reynolds. (Goulding & Evans Absent) Also present were Town Attorney Eric Heil, Acting Town Manager Patty McKenny, Town Advisor Larry Brooks, Finance Director Scott Wright, Director PW&T Jenny Strehler, Deputy Town Clerk/HR Asst. Catherine Mythen, Community Relations Officer Jaime Walker, as well as other staff members and the public.

APPROVAL OF AGENDA

- ✓ Mayor Carroll noted that there were some changes to the agenda as follows: meeting would start with a presentation from the Eagle River Fire Protection District regarding the fire ban and the effects of the fire ban in Eagle County
- ✓ meet in Executive session to receive legal advice from the Town Attorney
- ✓ Special Regular Meeting to Item 3a. Review and Public Hearing on Village at Avon PUD amended application submitted by Traer Creek LLC, Item 3b. Consolidated a, Amended and restated Annexation and Development Agreement with Traer Creek Metropolitan District and Traer Creek Representatives (CARADA)

COMMUNITY AND CITIZEN INPUT

Karl Bauer, Fire Chief of Eagle River Fire District, addressed Council regarding the 4th of July fireworks noting that the fire danger was very high, requesting that the town should consider canceling the Salute to USA fireworks show. Mayor Carroll noted that the town council would review this again at the June 26 council meeting and make a final decision then.

A. REVIEW AND PUBLIC HEARING ON VILLAGE (AT AVON) PRELIMINARY PLANNED UNIT DEVELOPMENT AMENDED APPLICATION SUBMITTED BY TRAER CREEK LLC

Representatives:

Michael Lindholm, TCMD & Traer Creek LLC

Dan Leary, President Traer Creek Metro District

Munsey Ayers, Otten Johnson Robinson Neff & Ragonetti, representing Traer Creek LLC

Kim Martin, Otten Johnson Robinson Neff & Ragonetti, representing Traer Creek LLC

Mary Jo Dougherty, McGeady Sisneros representing Traer Creek Metro District

Matt Pielsticker, Planner II, presented the preliminary PUD amended application. He noted that the Application proposed a number of PUD amendments to the approved zoning control documents for the property, ranging from minor changes and clarifications, to major amendments, to development standards and related processes. Some of the pertinent documents that must be considered when reviewing the Application include: the existing PUD Master Plan Map, 1996 Comprehensive Plan, Existing and Proposed PUD Guides, and the Avon Municipal Code review criteria. It was noted that the CARADA (Development Agreement) document has been on a separate review course given its legislative nature. He gave a summary of the annexation development history and of the pertinent discussion points that were discussed in the staff report included in the council packet as follows:

- Annexation & Development Agreement History:
- Extension of Vested Rights Period
- Planning Area N South

- Hotel Use
- OS-9 and OS-10
- Road Access to Planning Area M (Now referred to as “I”)
- Hillside Density
- Dedication of Planning Areas B and C
- East Beaver Creek Boulevard
- Drainage Master Plan
- Administrative Subdivision Approval
- No Maximum Commercial
- Residential to Mix-Use and Retail
- Development Standard Exemptions
- “Monumentation” Signs on I-70
- Master Developer
- Water Rights Tracking
- Conflict Interpretations
- Definitions & Commercial Uses
- Wildlife Mitigation Plan
- Parking & Loading Regulations
- Planning Analysis
- Engineering Analysis

Mayor Carroll opened the public hearing. The following comments from the public were heard:

- ❖ Ned White, Eaglebend resident, had concerns with the application regarding the different PUD maps, parking, Planning Area D
- ❖ Walter Dandy, Avon Resident, had concerns regarding the landscape mitigation in sections A & D
- ❖ Tamara Underwood, Avon Resident, noted she had concerns regarding the PUD amendment and some of the items as follows: industrial uses, school site dedication, structures being too high
- ❖ Sandra Smyser, Superintendent for the Eagle County School District, expressed her disappointment that the school district had not being included in the conversations regarding school site dedications outlined in the settlement
- ❖ Betty Todd, Avon resident, commented on the industrial and commercial uses on parcel A

Mayor Carroll closed the public hearing. After some discussion, Councilor Dantas moved to continue the public hearing on the Village (at Avon) Preliminary Planned Unit Development Amended Application submitted by Traer Creek LLC. Councilor Reynolds seconded the motion and it passed unanimously by those present (Evans & Goulding Absent).

B. REVIEW OF VILLAGE (AT AVON) CONSOLIDATED, AMENDED AND RESTATED ANNEXATION AND DEVELOPMENT AGREEMENT WITH TRAER CREEK METROPOLITAN DISTRICT AND TRAER CREEK LLC REPRESENTATIVES

Scott Wright, Finance Director, presented the CARADA settlement and term sheet with a power point slide presentation of various financial models, assumptions, exhibits and other information as follows:

- Capital improvements
- Deferred Maintenance
- Model 2 Asphalt Overlay
- Model 2 No growth
- Developer Advances

- Avon Receivables
- BNP Bond / Developer Advances
- Model 3 BNP Bond Developer Advances
- Model 3 No Growth
- BNP Bonds/ Bond Reserve Funds
- Pledged Revenue Reserve Funds

Steve Jeffers, Investment Banker for Stifel Nicolaus, Denver was available for questions and gave a brief summary on the status of the debt and performing loans vs. non-performing loans and the impact these could have on the district. Dan Leary, Traer Creek Metro District, noted that the District will need to be able to continue with development in order to be able to pay back the bonds.

Town Manager Report

Patty McKenny noted that the Resumes were sent electronically and the Town Manager rating sheets would be due back to her by Tuesday June 26th.

There being no further business to come before the Council, the regular meeting adjourned at 11:25 PM.

RESPECTFULLY SUBMITTED:

Catherine Mythen
Catherine Mythen, Deputy Town Clerk

APPROVED:

- Rich Carroll
- Dave Dantas
- Chris Evans
- Kristi Ferraro
- Todd Goulding
- Amy Phillips
- Albert "Buz" Reynolds

Dave Dantas
Chris Evans
Amy Phillips
Albert Reynolds

