

Goodwill of Southern & Western Colorado not to exceed \$17 million to assist with financing the building on Jackson Creek Parkway. Under the state constitution, the Series 2014 bond can't "constitute a debt or indebtedness" of the town.

The bond provided financing to build the Monument Goodwill location as well as several other Goodwill locations in Colorado. The bond also refinanced existing loans for several other stores throughout the state. At that time, Discover Goodwill told the 2014 board the decision was an emergency for the immediate preservation of the public health and safety, because "present and future uncertainties ex-

ist as to the tax-exempt market and the town's ability to issue the Series 2014 bond on advantageous terms and there is an immediate need to secure funding for the project." See www.ocn.me/v14n2.htm#bot0106.

The current board was reluctant to make a decision without further review of the merger specifics, including the default terms and liability to the town, as Trustee Laurie Clark asked. Rivera had not reviewed the merger paperwork with regard to the existing bond and suggested a bond counsel review it. Trustee Jim Romanello was concerned the merger might be happening because Goodwill Industries of Denver is a "sinking ship." He wanted Goodwill

to clarify the default terms of the bond. The decision was postponed to April 15. See related BOT article below.

Annual PPACG and Tri-Lakes Views presentations

Andrew Gunning, executive director of the Pikes Peak Area Council of Governments (PPACG), gave his annual "communities working together" presentation to the board. El Paso County Commissioners Stan VanderWerf of District 3 and Holly Williams of District 1 accompanied Gunning, although they didn't speak.

PPACG works on projects involving transportation, the aging population, the environment, and land use near military bases. Gunning said they want to improve their relationship with Tri-Lakes Cares by adding Medicare managers. They are also working on the 2020 census committee.

Trustee Greg Coopman said he had worked with the PPACG Agency on Aging for a long time and is especially thankful for the resources in the Family Caregiver Support Center. Note: Caregivers can call 719-886-PLAN (7526) for access to many resources including a respite voucher assessment which could help family members get a break on caregiving.

Sky Hall, president of Tri-Lakes Views, updated the board on new art installations throughout downtown

Monument. Eleven new sculptures are being unveiled this year. Bornstein questioned why there are no installations on the eastern side of Monument, but Hall said there needs to be more developer cooperation, noting they've been denied access to several pedestal placements in Monument Marketplace. Mayor Don Wilson suggested that art might also be placed in parks within Triview Metropolitan District.

Hall said Tri-Lakes Views welcomes donations for installing more engineered concrete art pedestals to anchor future art displays. For more information see trilakesviews.org.

Manager's report

Foreman reported the following:

- Public Works and the Police Department are working to fine tune a new emergency-operations manual after the bomb cyclone hit the town in March.
- Staff is working with an outside business to find cost and debt reduction solutions.
- Commander Steve Burk is retiring after 23 years with the Police Department. Sgt. Owens will be promoted to commander leaving a sergeant and possibly a corporal position open.

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Monument Board of Trustees, April 15

Goodwill merger approved with no financial liability to the town

By Allison Robenstein

During its April 15 meeting, the Monument Board of Trustees (BOT) approved a merger for Discover Goodwill of Southern and Western Colorado. The board also appointed a municipal court prosecuting attorney, discussed traffic on Gleneagle Drive, and recognized Monument police officer Andrew Romano as the employee of the month. The board approved a new fire ban code and heard a presentation from the Pikes Peak Business and Education Alliance (PPBEA) program but took no action.

Goodwill merger approved

Discover Goodwill of Southern and Western Colorado asked the board to approve a merger with Goodwill Industries of Denver. The town is included in the merger decision because in 2014, it transferred its tax-exempt authority to the nonprofit to get a bond to build the Monument store. There is about \$12.4 million left to pay on the bond, said Karla Grazier, CEO of Dis-

cover Goodwill of Southern and Western Colorado.

Background: The Series 2014 bond approved by the BOT in January 2014 was used to finance the Monument Goodwill store as well as several other Goodwill locations in Colorado. It also refinanced existing Discover Goodwill loans used throughout the state. During the April 1 meeting, the board had asked for more information about the merger and the town's financial liability before making a decision. See related *Board of Trustees* article on page 1.

Tonight, Heather Berens, Discover Goodwill director of finance and Grazier provided a more in-depth explanation of the merger. BBVA Compass Bank attorney Shawn Thompson shared the bank's perspective. The spokespeople said the following:

- The bond does not "constitute a debt or indebtedness" for the town. Instead the lender BBVA Compass Bank bears all financial risk.
- Grazier said Monument was selected as the provider of tax-exempt status because it made the most sense when about \$4 million was used to build the Monument store.
- Based on financial statements for both Discover Goodwill and Goodwill Industries showing combined assets of \$92 million, the chance of default on the bond is low.
- The merger is expected to take place May 31.

The board approved the merger 6-1. Clark voted no with no reason given.

Interim treasurer on hold; another prosecuting attorney approved

Treasurer Pamela Smith was put on paid administrative leave at the

walk for freedom

BBQ lunch & drinks donated by local Knights of Columbus

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