Economic Development Commission  
October 8, 2013 Meeting  
6:30 PM  
911 Tenth Street, Golden, CO 80401  

Opening  
(6:30 to 6:45)  
Goal: Agreement to meeting objectives  
1. Approval of Agenda  
2. Approval of meeting notes from September 10, 2013  
3. Public Comment  

Discussion/Action Topics  
(6:45 to 8:00)  
Goal: Commitment to progress or support needs for work program elements  
Outcome: Updated focus area task status and assignments  

1. Economic Incentive Request from Spyderco.  

2. Presentation by Jefferson County Business Resource Center (JCBRC)  

3. 2013 Work Program  
   Commission members responsible for various work items will update specific task descriptions and goals for 2013. Specific Focus will include:  
   • Networking events  
   • Education Committee  

4. Communications  
   • GURA – Colacci  
   • Prospect/Development Project Report  
   • Chamber of Commerce – Condon, Rinehimer  
   • Community Marketing Committee – Block, Rinehimer  
   • General comments  

5. Schedule/Assignments/Feedback  

6. Wrap up and Adjourn  
(8:00)  

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City of Golden
Memorandum

To: Economic Development Commission
From: Steve Glueck, Director of Community and Economic Development
Date: October 4, 2013
Re: October 8, 2013 Packet Memo

Please review this additional background material for the October 8, 2013 meeting.

**Discussion/Action Topics:**

1. **Economic Incentive Request.** Spyderco has been headquartered in Golden for many years and is a strong contributor to our local primary employment sector. They are considering a building addition of about 16,500 square feet for production and warehouse space. The addition will greatly increase their manufacturing area and capacity.

   In recognition of the significant planned investment in the building addition and upcoming capital equipment, as well as projected new employment, staff is recommending a standard use tax rebate agreement not to exceed the Charter imposed limit of $25,000. Eric Glessner, son of Sal and Gail Glessner, founders and owners of the company will join us for the EDComm meeting and provide further background on the company and their plans.

2. **Jefferson County Business Resource Center.** The City of Golden (through EDComm’s budget) has contributed to the Jeffco Business Resource Center for several years. Although not necessarily directed to primary employment companies, the JCBRC mission is closest to EDComm’s and provides a valuable service to all start up and early stage companies. Jayne Reiter, the executive director since fall 2012 will provide an update briefing on the activities, challenges and opportunities for JCBRC.

3. **2013 Work Plan Critical Path Items.** Please see the below staff updates on several items:

   - **Recruit, Grow, Retain:** The next networking event is a lunch on Wednesday October 23, 2013 at Fossil Trace. The program will be directed at introducing resources for workforce recruitment, training, and retention. One anticipated aspect of the lunch may be an introduction of a partnership among Jefferson County Economic Development Corporation (Jeffco EDC), the Workforce Center and Red Rocks College for many of our company’s workforce needs. This will be a specific topic on EDComm’s November or December meeting.

   - **Educate the Workforce.** This committee met in late September and reviewed 2013 goals and 2014 programs. As a result of the discussion, the committee recommends the following emphasis for 2014:
o Continue to support and promote the iSTEM program at Bell Middle School. The funding provided by the City and EDComm will support the program through the current school year, however funding for the future has not been authorized by the district. This is a larger policy issue than can be affected by EDComm alone, so the committee recommends that EDComm join other supporters to seek a long term sustainable funding stream for this program. Direct activity would be to continue to assist the program with business support and contacts. No significant budget implication for EDComm.

o Continue the Red Rocks College scholarship program for GHS graduates in the Associates of Applied Sciences (AAS) degree program. As a result of granting 8 scholarships for this school year, with a commitment for the second year as well, 2014 could have the largest budget need for this program. If all 8 students continue in the spring and fall, that would be $8,000. Any new scholarships for the fall would be $500 each. It is unlikely that all 8 will continue, but if they do we should meet the commitment. Most likely we would back down to four new scholarships for fall 2014 for new graduates, and that would balance the long term impact of the program. Probable EDComm 2014 budget would be $9,000.

o Continue the small scholarship program for the CSM Discovery Technology program for elementary school age girls. Total cost in 2013 was about $600. Scholarships were $50 each for the first session and $40 for the second session due to program donations.

o The largest staff and committee effort for 2014 would be to continue to research, connect with, and understand the players in the arena of business and economic development input into school policy related to preparing the workforce of tomorrow. Two (of the perhaps many) groups to look into include the Jefferson County Business Education Alliance (JCBEA) and the soon to be announced partnership forged by the Jefferson Economic Development Corporation with the Workforce Center, Red Rocks College, and others to attempt to increase the ease of access to such resources by businesses and perhaps increase coordination. No significant budget implication for EDComm.

The committee recommends that EDComm discuss the above and accept for the 2014 work plan.

**Communications**  Staff and Commission members will report on the various areas listed on the agenda.

**Prospect/Construction Activity:** Any updates will be provided at the meeting.
ECONOMIC DEVELOPMENT COMMISSION  
CITY OF GOLDEN  
911 10TH Street, Golden, CO 80401

Minutes of Meeting  
September 10, 2013

Present:  Kelly Jackson, Condon, Todd Grover, Paula Reed, Renee Rinehimer
Absent:  Mary Block, Josephine Colacci, Terrence Rapoport
Staff present:  Steve Glueck, Jenifer Doane

The meeting was called to order at 6:35 PM

1.  APPROVAL OF AGENDA

Chair Reed asked if there are comments or objections to the agenda for September 10, 2013. There being none, the chair declared the agenda approved.

2.  APPROVAL OF MINUTES

Reed asked if there are comments or objections to the meeting minutes from August 20, 2013. There being no comments, the chair declared the meeting minutes approved.

3.  PUBLIC COMMENT

Reed asked for potential public comment. There was none.

4.  DISCUSSION / ACTION TOPICS

4.1 Economic Incentive Request for Rocky Mountain Reagents.  Phyllis Sordelet and Liz Geisleman presented an introduction to Rocky Mountain Reagents (RMR), as a longstanding Golden business providing specific chemical solutions and services. They are located in the Coors Tech Business Park, in an approximate 20,000 square foot building, that had been designed for an addition when built about 10 years ago. They are planning a 26,000 square foot expansion, significant investment and an increase in employment.

Reed inquired as to the types of positions RMR employs. Geisleman replied that there is a mix of chemists and engineers and production positions. Many are highly educated workers. Geisleman was asked about investments and mentioned a new bagging machine recently purchased and an expensive fork lift they require.
Based upon the discussion, Glueck recommended the standard $25,000 maximum partial use tax rebate economic incentive. It was MOVED by Rinehimer and seconded to recommend approval of the incentive to the City Manager and Council. The motion passed unanimously.

B. Rocky Mountain Innosphere Incubator Introduction. Rob Writz, Director of the tech incubator at NREL, introduced the Rocky Mountain Innosphere organization and their new position managing the Golden area incubator. Rob presented a series of slides about the incubator, its focus, and operations. Rob specifically presented three new areas of capital access being offered, including small grants, debt financing, and equity financing.

Commission members asked several questions about the current and future operation and thanked Rob Writz for his presentation.

C. 2013 Work Plan: Commission discussed a few specific elements of the 2013 work plan. Specific comments included the following:

- Glueck presented the details of the October 23, 2013 networking event at Fossil Trace Golf Course, and requested that EDComm members attend and meet new local area companies.
- Glueck briefly discussed a meeting with Peter Adams from Rockies Venture Club (RVC) to discuss re-directing our partnership. Adams agrees that the original partnership has not resulted in a new RVC “chapter” in Golden, but wants to keep trying to promote angel activity and conversations in the Golden area.
- Glueck confirmed that we will start to promote the 2014 scholarships with the ICR in the November Informer. Staff will continue meeting with the Rocky Mountain Innosphere’s tech incubator program at NREL.

5. COMMUNICATIONS

a. Prospect Report; Glueck mentioned the status of a few construction projects.

c. Chamber of Commerce; Condon mentioned events including the Secrets of the Chamber event on October 3rd, Chamber’s annual Backyard Bar-B-Q, and holiday planning.

d. Visit Golden; Rinehimer and Doane updated on Visit Golden activities and campaigns to support events, and the status of the RFP process for agency services and web management.
6. **AGENDA/SCHEDULE**

The next commission meeting is October 8, 2013.

Grover MOVED and it was SECONDED to adjourn at 8:35 p.m. The motion passed unanimously.

__________________________________________
Paula Reed, Chair
September 6, 2013

Mr. Steve Glueck
City of Golden Planning & Development
1445 10th St.
Golden, CO 80401

Dear Mr. Glueck,

Spyderco is a retailer, wholesaler and manufacturer of cutlery and related products. We have been in Golden since 1981 and we value being part of this community.

Spyderco is considering building an addition of approximately 16,500 square feet for additional manufacturing capability. The addition will cost in excess of $2,300,000 not including the land. This will increase our manufacturing floor space from 5,500 square feet to 16,560 square feet and our warehouse from 4,500 square feet to 10,000 square feet.

The Company currently has $1,837,631 of manufacturing equipment and we anticipate purchasing approximately $1,800,000 in additional equipment over the next five years. We also estimate we will hire an additional 19 employees at an average annual wage of over $38,000 and a per employee benefit package of over $8,000.

Spyderco respectfully requests a use tax rebate for the building project and new equipment from the City of Golden. Spyderco adds to the community through corporate sponsorships, employee donations and by supporting community businesses.

We enjoy the community and are proud to be associated with the City of Golden.

Best Regards

Jack Botbyl
Chief Financial Officer