

BizWest



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Legal disputes, funding delays hinder flood recovery

BY DALLAS HELTZELL
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Nearly a year and a half after devastating floods ravaged Boulder, Larimer and Weld counties, the massive task of recovery remains hampered by jurisdictional disputes in some cases and funding shortfalls in others.

Key decisions only now are being made or altered — and some projects have yet to be started.

This month alone, governments, residents and businesses still are wading through the process of obtaining permits and financial assistance, some roads and trails are being reopened for public use for the first time, and

the Federal Emergency Management Agency published a list of changes to flood-hazard determinations that will affect thousands of property-insurance policies.

What meteorologists called a 1,000-year rain event on Sept. 11-13, 2013, left an estimated \$2.9 billion in damage, more than 1,800 destroyed homes,

nearly a dozen deaths and tens of thousands of displaced residents — some of whom still haven't returned home.

Officials largely attribute the sometimes excruciatingly slow process to the scope of the disaster and massive amount of work to be done, triggering a manpower-challenging

▶ See **Floods, 8**



JONATHAN CASTNER/FOR BIZWEST

DISCOVERIES

CU's ClinImmune Labs expands its public cord-blood bank to include FDA-regulated private services. See page 21.

Advantage works to right fiscal ship

Chairman says bank working to end fed's scrutiny

BY DOUG STORUM
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LOVELAND — Advantage Bank's chairman and acting chief executive, John Nigh, believes the troubled financial institution will get out from under federal scrutiny in the coming year as it continues to improve its capital levels.



Nigh

The Loveland-based bank, with branches in Fort Collins and Greeley, has been under the Federal Deposit Insurance Corp.'s watchful eye since

▶ See **Advantage, 14**



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BizWest is an independent, locally owned business journal.

Heska, Pilgrim's Pride and WhiteWave embark on an earnings tear

Stocks of Local Interest

NAME	TICKER	52-WK RANGE	◇ CLOSE	LO	HI	LAST*	WK	MO	QTR	YTD %CHG	1YR %RTN	P/E	DIV	YLD
ARCA biopharma Inc	ABIO	0.65	◇	2.38	.70	▼	▼	▼	▼	-27.0	-62.6	dd	...	...
Advanced Energy Ind	AEIS	16.00	◇	29.15	26.68	▼	▲	▲	▲	+12.6	+0.6	22	...	...
Anadarko Petrol	APC	71.00	◇	113.51	89.44	▲	▲	▲	▲	+8.4	+8.1	dd	1.08	1.2
Array BioPharma	ARRY	2.98	◇	8.24	8.05	▲	▲	▲	▲	+70.2	+62.3	dd	...	...
Avago Technologies	AVGO	55.57	◇	110.04	110.15	▲	▲	▲	▲	+9.5	+88.2	cc	1.40f	1.3
Ball Corp	BLL	52.64	◇	74.13	74.93	▲	▲	▲	▲	+9.9	+38.5	22	0.52	.7
Boulder Brands Inc	BDBD	7.77	◇	18.46	10.47	▼	▲	▼	▼	-5.3	-26.3	48	...	...
Clovis Oncology Inc	CLVS	35.33	◇	93.33	68.79	▲	▲	▲	▲	+22.8	-1.8	dd	...	...
Crocs Inc	CROX	10.29	◇	16.83	10.62	▼	▼	▼	▼	-15.0	-31.5	dd	...	...
DigitalGlobe Inc	DGI	23.85	◇	42.73	30.16	▲	▲	▼	▼	-2.6	-24.4	cc	...	...
Dynamic Matts	BOOM	13.37	◇	24.00	14.64	▼	▲	▼	▼	-8.6	-34.3	28	0.16	1.1
EnCana Corp	ECA	11.44	◇	24.83	14.07	▲	▲	▲	▲	+1.4	-24.7	9	0.28	2.0
Gaiam Inc	GAIA	6.06	◇	8.76	7.21	▼	▼	▲	▲	+1.1	+5.2	dd	...	...
Globelimmune Inc	GBIM	4.29	◇	15.00	7.85	▲	▲	▲	▲	+3.4	...	...	...	...
Google Inc C	GOOG	487.56	◇	604.83	549.01	▲	▲	▲	▲	+4.3	...	26	...	...
Hain Celestial Grp	HAIN	40.84	◇	60.45	59.48	▲	▲	▲	▲	+2.0	+39.1	46	...	...
Halliburton	HAL	37.21	◇	74.33	44.19	▲	▲	▲	▲	+12.4	-18.3	10	0.72f	1.6
Heska Corp	HSKA	8.42	◇	22.32	20.95	▼	▲	▲	▲	+15.6	+133.8	44	...	...
IBM	IBM	149.52	◇	199.21	160.40	▲	▲	—	—	...	-9.6	13	4.40	2.7
Level 3 Commun	LVT	36.00	◇	54.36	53.49	▲	▲	▲	▲	+8.3	+45.0	43	...	...
Noble Energy Inc	NBL	41.01	◇	79.63	50.79	▲	▲	▲	▲	+7.1	-25.5	20	0.72	1.4
Noodles & Co	NDLS	17.15	◇	41.54	25.96	▲	▼	▼	▼	-1.5	-33.4	76	...	...
Pilgrims Pride	PPC	12.92	◇	32.62	26.75	▲	▼	▼	▼	-3.4	+96.4	10	5.77e	...
Rally Software	RALY	8.24	◇	24.00	12.75	▲	▲	▲	▲	+12.1	-46.1	dd	...	...
Synergy Resources Cp	SYRG	8.05	◇	14.11	11.87	▲	▼	▼	▼	-5.3	+39.4	22	...	...
UQM Technologies	UQM	0.71	◇	3.45	.97	▼	▲	▲	▲	+24.2	-44.5	dd	...	...
Vail Resorts	MTN	64.47	◇	94.16	85.85	▼	▼	▼	▼	-5.8	+27.8	92	1.66	1.9
WhiteWave Foods Co	WWAV	23.33	◇	38.64	38.65	▲	▲	▲	▲	+10.5	+60.0	43	...	...
Woodward Inc	WWD	40.09	◇	55.76	48.59	▲	▲	▼	▼	-1.3	+15.3	17	0.40f	.8

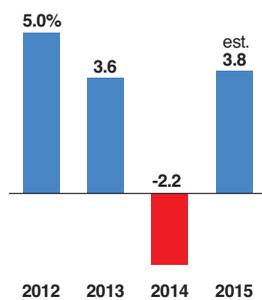
*Prices as of Monday. **Dividend Footnotes:** a - Extra dividends were paid, but are not included. b - Annual rate plus stock. c - Liquidating dividend. e - Amount declared or paid in last 12 months. f - Current annual rate, which was increased by most recent dividend announcement. i - Sum of dividends paid after stock split, no regular rate. j - Sum of dividends paid this year. Most recent dividend was omitted or deferred. k - Declared or paid this year, a cumulative issue with dividends in arrears. m - Current annual rate, which was decreased by most recent dividend announcement. p - Initial dividend, annual rate not known, yield not shown. r - Declared or paid in preceding 12 months plus stock dividend. t - Paid in stock, approximate cash value on ex-distribution date. **PE Footnotes:** q - Stock is a closed-end fund - no P/E ratio shown. cc - P/E exceeds 99. dd - Loss in last 12 months. **Source:** The Associated Press.

Market Pulse

BIGGER VALENTINE

Did you buy the bigger box of bonbons for your boo? The stronger job market means analysts expect more shoppers this year. Spending for Valentine's Day will likely rise 3.8 percent to \$19.6 billion, an average of \$139.70 per shopper, according to market researcher IBISWorld. If true, it would mean shoppers increased their spending for Feb. 14, a turnaround from last year's decline. The biggest growth is likely to come from some of the biggest-ticket purchases: jewelry, IBISWorld says. It says spending on rings and other jewelry will rise 5.6 percent to \$1.6 billion.

Growth in Valentine's Day spending



Source: IBISWorld

LUCKY DAY

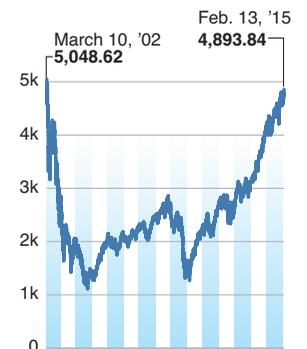
Of course it shouldn't have any effect on the stock market whatsoever. Friday was just another day, after all. But investors can be notoriously emotional, and maybe the fact that it was Friday the 13th had some effect on their psyche? Turns out that the supposedly unlucky day hasn't really been, historically. Over the past 148 Friday the 13ths, the Standard & Poor's 500 index has risen 84 times. That makes for a 57 percent success rate, which is actually a bit better than the index's overall rate of 52 percent on any given day, according to S&P Dow Jones Indices.



MEMORIES OF Y2K

Tech stock investors are partying like it's 2000. The Nasdaq composite index rose on Friday to its highest closing level since March 27, 2000, when the dot-com bubble was still nearly fully inflated. The index's biggest components are a who's who of the technology industry: Apple, Google, Microsoft, Facebook and Amazon.com. Apple is at a record high, but Microsoft and Amazon.com are below theirs. Google and Facebook either didn't have publicly traded stock or exist when the Nasdaq set its record high on March 10, 2000.

Nasdaq composite



Source: FactSet

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Grants help advanced-manufacturing training gear up

BY STEVE LYNN

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LONGMONT — Until two years ago, Front Range Community College had no machinist shops to teach students the skills needed to work in cutting-edge, high-tech factories.

Another casualty of America's decline in manufacturing, the school's last machine shop in Fort Collins closed in 2008 because of a lack of jobs — and a lack of students.

With the recent growth in advanced manufacturing in the United States, Precision Manufacturing Technology Program Director George Newman helped the school open the machinist-focused Advanced Technology Center at Front Range's campus in Longmont in 2013. The goal: to train the smartest factory workers the nation has ever seen, who are tech savvy enough to guide sophisticated computerized machinery while earning in excess of \$75,000 a year.

"We take (students) in, we train them and we help them find employment," Newman said.

Colleges and universities throughout the region have been rushing to prepare students for advanced-manufacturing careers. The focus comes as the nation's business leaders and politicians call for an advanced-manufacturing renaissance, bringing back jobs that were lost to developing countries overseas beginning in the 20th century. The evidence supports their claims of a manufacturing resurgence, albeit in a different form than the steel mills and textile plants that once propelled the nation into manufacturing dominance.

Growth in Colorado's advanced-manufacturing industries outpaced national growth by 4 percent last year, said Harry Horowitz, senior manager of advanced industries for the Colorado Department of Economic Development and International Trade. Advanced manufacturing grew



JONATHAN CASTNER / FOR BIZWEST

Students learn cutting-edge manufacturing techniques at Front Range Community College, where instructors are helping train a new generation of highly paid, tech-savvy factory workers.

11 percent statewide while growing 7 percent nationwide last year.

Jobs have returned to the United States from overseas because of increased shipping costs from foreign countries, an abundance of domestic natural gas to fuel U.S. factories, as well as lower U.S. labor costs and higher worker productivity.

"With all the efforts that Colorado is making both in the community college system and K-through-12, system, Colorado in particular is going to be a very attractive place for compa-

nies that are setting up manufacturing plants to relocate." Horowitz said.

Today's industry involves the intricacies of making semiconductor chips at companies such as Avago Technologies Ltd. (Nasdaq: AVGO) and robotic welding cells at Wolf Robotics in Fort Collins. That kind of complexity requires a specialized education that governments, employers and higher-learning institutions are working to foster.

In 2013, nine Colorado community colleges, including Front Range,

received \$25 million from a \$475.5 million U.S. Department of Labor grant program. The grants supported 190 projects in at least 183 schools nationwide.

The grants have funded programs in growing industries such as advanced manufacturing, transportation and health care. The effort is part of President Obama's broader initiative to ensure that every American has at least one year of postsecondary education and that the United States

► See **Advanced**, 4

Clarence's legacy lives on at JB's Drive In

From the time he was a kindergartner, Rod Clark said, "to see my dad, I had to come down to JB's."

Clarence Clark and his wife, Geneva, worked from early morning until late at night at JB's Drive In, at

BIZWEST EYE

2501 Eighth Ave. in Greeley — every day since they bought it in 1970 from Geneva's parents, who had founded the place in 1937.

Little Rod would sleep in a booth until they'd close up at 1 or 2 a.m., then they'd go to Fonta's Pizza downtown. "Then Dad would go home and get about three, three-

and-a-half hours of sleep. Then he'd be back up at 5 a.m. and back to JB's.

"Once I turned 18, I worked with my dad every day," said Rod Clark, now 53.

While Geneva worked her magic on pies and fried shrimp in the kitchen, Clarence manned the fountain. "He always wanted to be one of the kids working here," Rod said. "He liked to dance; he'd get out and do his little two-step."

He never let things get out of hand, though. "All the high school kids used to come here to do their fighting on Friday nights," Rod recalled. "Dad would get right out in the middle of it to stop it, to protect his business."



Clarence was equally feisty with his food suppliers. "This is the last time you will ever bring me a box of meat that has that smell," Rod remembered Clarence telling a local packer. And he meant it; Clarence

bought 80 acres in rural Weld County, raised his own cattle, and cut his own meat in a basement room at the drive in.

JB's opened for the season on Tuesday, Feb. 17 — but without Clarence. Encephalitis had claimed the patriarch at 81 earlier this month. As many as 700 people came to the funeral, Rod said, and 300 were at the gravesite.

It'll be different now. "We're going to have to sell the cattle herd and buy from farmers in the area," Rod said. "There's four more head out there, and after that, that legacy is gone."

Rod's children work in the restaurant, he said, and "hopefully, one of them will step up and keep it going."



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Change Composites – Producers of a new bike helmet comprising a composite outer shell, paired with a non-Newtonian liner that helps reduce the chances of traumatic brain injury by responding to the force applied to the user's head.

Gamecentrics – A company that offers Anti-Grind software that incorporates the elements from popular games into daily workflow. Their cloud platform integrates with a company's existing data stream representing employee production information and creates a series of player vs. player, team vs. team, company vs. environment and personal achievements set to seasonal and company specific themes.

LUCAN Technologies Inc. – Created two touch-screen, Android-based smart watches that will include an MP3 player, FM radio, calendar and other digital assistant functions.

QB Labs – Empowers physicians, trainers and physical therapists to quantify and streamline client progress for better movement analysis and improved treatment outcomes with wearable tech called MovementTek.

VisePower.com, LLC – Whose product “The Vise” gives athletes leverage to properly tighten up thick weight belts when performing heavy lifts, especially squats.

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Brad Florin, Founding Partner of Fort Equity
Peter Adams, Executive Director of Rockies Venture Club



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Thank you to our judges:

Sue Heilbronner, CEO & Co-Founder of MERGELane
Kevin Ahern, Founder, Chairman & CEO of CIC Bancshares
Brad Florin, Founding Partner of Fort Equity



Tune In Finals aired on KTVD Channel 20 Sunday, April 12, 2015 at 7 p.m

www.mcb-echallenge.com



ADVANCED from 3

has the highest proportion of college graduates in the world by 2020.

In Colorado, educators refer to the initiative as CHAMP – Colorado Helps Advanced Manufacturing Program. The schools plan to educate 1,785 people, with a goal of 1,130 students completing programs over four years, according to the Department of Labor.

Front Range Community College received \$9.9 million under the federal grant, the most of any Colorado community college. It spent the money on the Advanced Technology Center. That center contains everything from manual metal-cutting and milling machines for entry-level students to the kind of high-tech machines programmed with software that advanced students will use in the workplace.

The average machinist makes \$39,600 annually, according to the Bureau of Labor Statistics, but Newman said top machinists can make from \$80,000 to \$90,000 annually. Students are finding jobs in a variety of industries, including aerospace, energy, medical device and automobile.

“There’s a shortage (of workers) and companies are competing for talent,” Newman said. “You can write your own ticket, and many machinists do.”

An advisory board of seven companies, including Woodward Inc. (Nasdaq: WWD), also works with the school to tailor the program curricula to suit those companies’ needs.

Casey Sacks, project manager for the Colorado Community College System, said the institution has gone beyond the classroom to offer massive open online courses, known as MOOCs, where hundreds of people have logged on for a math course and a course on employability skills.

“We’ve had worldwide participation on them,” she said.

Colorado’s major research institutions also are preparing their stu-

dents for an increasingly tech-driven workplace. Colorado School of Mines, along with the U.S. Department of Energy and more than 120 companies, nonprofits and universities, planned to invest more than \$250 million to launch the Institute for Advanced Composites Manufacturing Innovation. Led by the University of Tennessee, it will develop fast, efficient manufacturing and recycling technologies.

At Colorado State University in Fort Collins, students have hands-on instruction in facilities such as an Engines and Energy Conversion Lab. Multiple CSU departments, including Computer Science, Electrical Engineering and Mechanical Engineering, have incorporated advanced manufacturing education into their curricula, said Tony Maciejewski, head of CSU’s Electrical and Computer Engineering Department.

The education includes everything from work with 3-D printers and internships with local advanced manufacturing companies such as Wolf Robotics. CSU also launched a new undergraduate automation in advanced manufacturing course this semester in addition to the two graduate courses already offered on the subject.

“There has been a history of people working in the robotics and automation field,” Maciejewski said, “and now it’s accelerating with the interest around advanced manufacturing.”

Still, the industry faces a shortage of advanced-manufacturing workers in Colorado.

“We don’t have enough skilled workers for advanced manufacturing,” said Mary Jeffreys, operations manager for Golden-based Colorado Advanced Manufacturing Alliance. “The baby boomers are getting ready to retire, and there’s not a lot in the pipeline for future workers to replace them.”

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CORRECTIONS

BizWest will correct any errors that appear in its pages. To suggest a correction or clarification, please contact Executive Editor Jerd Smith at 303-630-1951, or email at jsmith@bizwestmedia.com.

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Luxury-home project takes shape in SE Fort Collins

Toll Brothers says Avago, HP part of the lure

BY DOUG STORUM
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FORT COLLINS—Luxury-home builder Toll Brothers Inc. is ramping up to build 415 homes ranging in price from \$500,000 to more than \$1 million in southeast Fort Collins.

The master-planned community called Kechter Farm bears the name of the 166-acre property that Tolls Brothers (NYSE:TOL) purchased from the Kechter family in 2014. It is adjacent to Fossil Creek Reservoir and will contain open space plus walking and biking trails. The community lies west of Interstate 25 and south of Harmony Road.

While the city of Fort Collins would like to see more affordable homes built, there too is a demand for high-end homes with plush amenities, according to Toll Brothers' market research and area Realtors.

Mitch Weiner, Toll Brothers' Colorado area sales manager, said the company entered the Fort Collins market because its research indicated a supply of high-end buyers here, and

because the property it acquired is in close proximity to where many of those potential buyers work.

"This project is within a mile of Fortune 500 companies that provide high-paying jobs, such as Hewlett-Packard, Intel Corp., Avago Technologies and Microsoft Corp. It also is near Banner Health's new hospital," Weiner said. "We've sold homes to two neurosurgeons already."

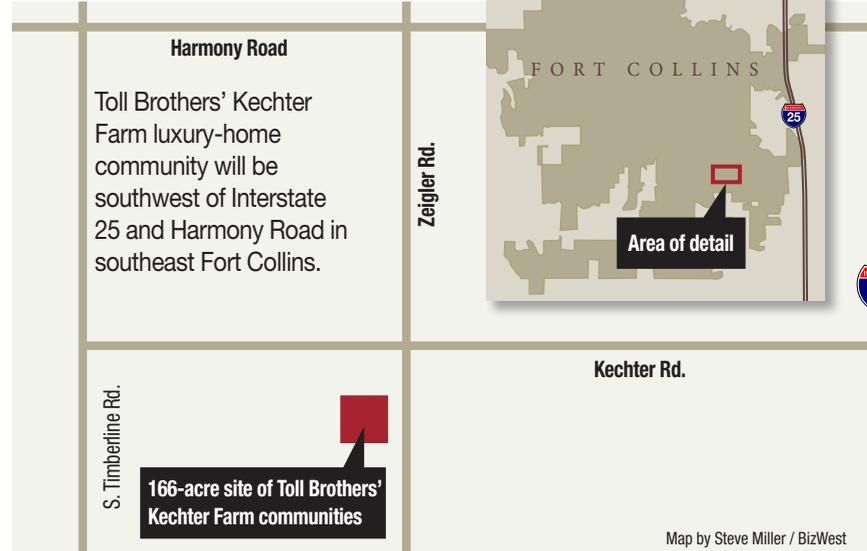
Toll Brothers is constructing model homes on the site, and has sold 12 homes for the first of the four phases.

The presales don't surprise Eric Thompson, a Realtor who runs Windermere Real Estate Colorado in Fort Collins and closely tracks the market.

"There has been a jump in demand for luxury homes in Fort Collins," Thompson said. Last year there was an 80 percent increase in sales of homes of more than \$400,000, the number he uses to characterize luxury homes. Just 17 percent of the homes listed for sale in Fort Collins are priced in that range.

Thompson believes the demand for luxury homes is driven by two types of buyers: executives moving to Fort Collins as companies here grow, and move-up buyers, homeowners who are taking advantage of two straight years of appreciating home values, using that equity to move into

Upscale community planned in Fort Collins



their dream homes.

Weiner said Toll Brothers believes Kechter homes also will attract baby boomers.

"We believe the upscale baby boomer market is underserved in Fort Collins," he said.

Fort Collins' population is estimated at 155,400 and has been growing at a rate of 2.04 percent per year, according to the city.

Mark Bailey, senior vice president of Toll Brothers' Colorado division,

► See **Homes, 26**



COURTESY TOLL BROTHERS INC.

Home builder Toll Brothers is getting set to embark on a community of 415 luxury homes. It provides a selection of home styles that provide a variety of options for individual homeowners.



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Espresso Catering and Bammy's
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Municipal broadband spreading at the speed of light

Public's demand for speed breaking down barriers

BY DALLAS HELTZELL
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As proud as Longmont's 103-year-old municipal utility is of the community high-speed broadband system it began installing in November, its public-relations arm can't compete with some of the effusive comments its new customers wrote on its Facebook page:

"It's so fast, my computer can't write to the hard drive fast enough," wrote one, while another gushed that "It's so fast, it ripped my face off!"

President Obama signaled a faceoff with telecommunications companies in November when he outlined a plan to spur broadband competition while safeguarding "net neutrality" – helping ensure that no one company can act as a gatekeeper to digital content and the speed at which it's delivered. Since then, many communities across the country have begun considering whether and how to meet the challenge.

In tech-savvy Colorado, however, a few cities and towns are way ahead



COURTESY LONGMONT POWER AND COMMUNICATIONS

Crews from Longmont Power and Communications conduct directional drilling as part of building the city's fiber-optic network. They're also starting in the south central part of the city in a phased installation of Longmont's NextLight broadband service.

of the White House. Municipalities already are in various stages of setting up high-speed broadband offerings, either city-run or as public-private partnerships.

In his State of the Union address, Obama cited cities such as Cedar Falls,

Iowa, which has spurred economic development by offering Internet speeds nearly 100 times faster than the national average and at affordable rates. In a report titled "Community-Based Broadband Solutions: The Benefits of Competition and Choice

for Community Development and High-Speed Internet Access," the White House said it wants to end laws in 19 states – including

Colorado – that it claims "harm broadband service competition."

Longmont leads the way

A Colorado law passed in 2005 requires municipalities to hold a referendum before providing cable, telecommunications or broadband service unless the community had been previously unserved.

Longmont held such a referendum in 2009, but telecommunications companies spent nearly \$200,000 in a successful bid to defeat it. When the question returned to the ballot in 2011, the telecom companies spent twice as much in their campaign against it – but that time, voters said "yes." Then in 2013, they approved a \$45.3 million bond issue to build the NextLight network, which promises Internet data downloads at nearly 1 gigabit per second – fast enough to nab a full-length movie in about 30 seconds. In comparison, most Longmont homes that get their Internet through a cable or telephone company top out at about one-fifth that speed.

Crews are working neighborhood by neighborhood to install the service, which Tom Roiniotis, director of

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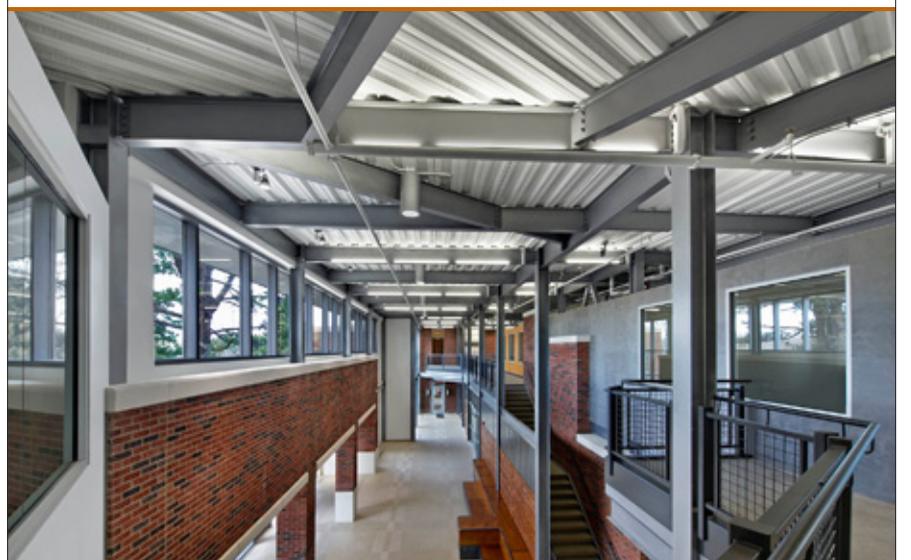


Realities For Children provides for the unmet needs of children who have been abused, neglected or are at-risk by uniting local businesses, youth agencies and the community in collaborative and mutually beneficial service.

For more information on becoming a Business Member or for a listing of all Business Members, please call 970.484.9090 or visit www.RealitiesForChildren.com.



development. architecture. construction.



Longmont Power and Communications, said is funded solely through the revenue it generates. The original plan was to have Longmont wired by 2017, but Scott Rochat, spokesman for the utility, said demand has been so heavy that the city may contract with other firms to double the number of installers and speed the process.

Private Internet service providers “look to the larger markets first and the second-tier cities afterwards” when upgrading service, Rochat said, adding that “Longmont didn’t want to wait that long.”

Longmont is offering “charter members” of NextLight – those who sign up within three months of the service reaching their home – a \$49.95-per-month forever rate for 1 gigabit of upload and download speeds. They’ll be able to carry that rate with them if they move to a new address in Longmont, and transfer the rate to someone purchasing their home.

Estes Park gets ready

Meanwhile, 92 percent of Estes Park residents voted on Feb. 3 to allow the mountain town to make its fiber optic network available for everyone. Unlike in the Longmont election, no significant opposition was mounted from telecom companies, said city spokeswoman Kate Rusch. “Our local providers have been involved and knew they’d be a part of it,” she said.

The Estes Park Economic Development Corp.’s Competitive Broadband Committee, which requested the ballot initiative, wasted no time in setting up a series of meetings for local residents and businesses to help shape the system; the first ones were scheduled for the first two days after the election. The work of consultant NEO Fiber, which is hosting the meetings, is being funded by a grant from the U.S. Economic Development Administration.

Elsewhere in Colorado

Other Colorado cities also are beginning to hop aboard the bandwagon.

Last November, Boulder voters overwhelmingly approved Issue 2C, giving the city broadband authority. The city has about 100 miles of fiber-optic network at its disposal, but city leaders have said they likely would find a private partner instead of trying to run a municipal system themselves.

On that same day, similar issues also passed by large margins in the towns of Cherry Hills Village, Red Cliff, Wray and Yuma, and in Rio Blanco and Yuma counties, Grand Junction voters will decide on community broadband there in April.

Fort Collins City Manager Darin Atteberry kicked off the Choice City’s study of municipal broadband last year, and Jessica Ping-Small, revenue and projects manager, was handed the reins Feb. 11. She said she and chief financial officer Mike Beckstead would present a plan for a \$300,000, six-month community-engagement

effort to the City Council at its March 24 work session.

“It’s a two-pronged effort,” Ping-Small said. “We’ll educate the community about what it means and then find out what’s the appetite for it. A lot of that dialogue hasn’t happened yet.”

Loveland city leaders began discussing the possibility of bringing municipal high-speed Internet to the Sweetheart City at their Jan. 24 retreat.

FCC set to act

“Today’s Internet is the product of broadband connectivity,” noted Federal Communications Commission chief Tom Wheeler during a Feb. 9 speech in Boulder, but he added that 17 percent of U.S. households – disproportionately in rural and tribal areas – don’t have access to what’s now defined as fast online speeds: 25 megabits per second for downloads and three mb/s for uploads. And for those households who do have high-speed connections, he said, “75 percent can only choose from one carrier.”

“There’s a lack of meaningful competition,” Wheeler said. “Where there is no choice, the market can’t work.”

Often, Wheeler said, connectivity issues aren’t as much about speed as about bandwidth sucked dry by simultaneous connections. “A typical American family of four has seven broadband-connected devices,” he said. “The FCC should establish a standard that makes sure innovation isn’t held back by network capacity.”

The five-person FCC scheduled a Feb. 26 vote on Wheeler’s White House-backed “net neutrality” proposal to apply “a modernized version” of Title II of the Telecommunications Act of 1934 to broadband providers, essentially classifying Internet service providers as public utilities, an option that cable companies and other providers have vigorously opposed. Among other things, the classification would prohibit ISPs from imposing surcharges for faster service while leaving less-wealthy customers with slower speeds. “It would ban paid prioritization, and apply equally to wired and wireless services,” he said.

Opponents of the FCC’s plan cite several potential pitfalls and express fears that the government could dictate pricing that service providers charge consumers and content providers, thus stifling competition and innovation. In his speech in Boulder, Wheeler disputed that contention.

“If an industry action hurts consumers, competition or innovation,” he said, “the FCC will have the authority to throw a flag.”

As for classifying broadband as a utility, Rochat said that change would have little effect on Longmont’s broadband effort. “For us,” he said, “it’s been a utility from the very beginning.”

Dallas Heltzell can be reached at 970-232-3149, 303-630-1962 or dheltzell@bizwestmedia.com. Follow him on Twitter at @DallasHeltzell.

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FLOODS from 1

flood of paperwork.

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"I think the biggest delay seems to be getting federal funds out of the state," said Longmont City Councilwoman Bonnie Finley. "Colorado's gotten money from FEMA, but it has to go through the governor's office, and there's a bottleneck there."

In other cases, problems such as jurisdictional disputes have had to be sorted out.

One such example is the Sunset Street bridge over the St. Vrain River in Longmont. The span was one of several that were taken out by the surging floodwaters, cutting off the city's northern and southern portions. North-south arteries such as Main, Martin and Hover streets were made passable in fairly short order in the wake of the deluge, but Sunset had to wait until a partnership could be formed between the city and Boulder County because even though the bridge connects areas within Longmont, the bridge itself is outside the city limits. That project is expected to begin this summer, nearly two years after the deluge. It's not expected to be completed until next winter.

Another example highlights a conflict between county and state codes, in Larimer County. The county may need years to figure out if it can help displaced homeowners – including those in the Willow Creek subdivision in Laporte – who want to move back but have been blocked by county codes that say homes in a floodway that are damaged beyond half of their market value can't be rebuilt. State law would allow the reconstruction, but only if the homes are raised a foot above the projected levels of a 100-year flood. Some residents want the county to differentiate canyon properties that are susceptible to rushes of whitewater from those on the plains that would deal with slower-moving floodwaters. The county will decide by June whether to change its rules.

Even if that conflict is resolved, governments, residents and businesses in flood-prone areas will have to carefully study the modifications issued by FEMA on Feb. 9. The new



DALLAS HELTZELL / BIZWEST

A tourist last summer photographs a section of Old Fall River Road in Rocky Mountain National Park that was washed away by the 2013 flood. The road had been rebuilt over the Roaring River after the 1982 Lawn Lake dam break sent a wall of water down a mountainside, creating an "alluvial fan" of boulders and debris when it hit the valley below. The latest flood changed the course of the river and severed the road, which was closed all last year but will be reopened by this summer.

standards are the basis for floodplain-management measures that communities either have to adopt or show evidence of compliance in order to remain qualified for participation in the National Flood Insurance Program. The new or modified flood-hazard determinations also are used to calculate flood-insurance premium rates for new buildings and their contents.

In most cases, the wheels of recovery are slowly but inexorably grinding forward.

Nonprofit Long-Term Recovery Groups in Larimer and Boulder counties still are helping residents secure federal community development block-grant disaster-recovery funding through the Department of Housing and Urban Development. The first wave of federal money was released last June, and officials say more is still to come. The grants include a \$50,000 down-payment program to help people buy a replacement home, and the Loveland Housing Authority alone has secured more than \$7 million for home repair or rebuilding.

In Weld County, construction continues on a \$22 million project to

rebuild sections of U.S. Highway 34 near Greeley that were torn up by the South Platte River. Meanwhile, the Colorado Oil and Gas Conservation Commission released proposed rules this month designed to keep wells and storage tanks in floodplains more secure after several incidents during the flood led to oil spills. The commission is expected to vote on the proposed rules March 2.

In Boulder County, commissioners voted Feb. 3 to approve \$26,065 to help cover some of the initial repairs that had to be done to three historic structures in the Fourmile Canyon community of Salina, including two structures that are 140 years old. The Salina Community Association chipped in \$6,065 to help.

A few miles to the north, James Canyon Drive, which connects Lefthand Canyon with flood-ravaged Jamestown, is only now being opened to cyclists and vehicles – but only on Sundays. The road remains restricted to construction and service crews, school buses, mail trucks and local residents with permits as repair work continues.

Mountain roads aren't the only

ones yet to be rebuilt. A flood-damaged 30-foot stretch of Dillon Road just east of U.S. 287 between Boulder and Broomfield counties remains closed 17 months after collapsing into the rushing waters of Rock Creek – leading to the dramatic, widely televised rescue of at least one stranded driver – and officials have yet to draw up designs for its repair. Once that's done, they say, construction could begin by fall.

The Colorado Department of Public Health and Environment told Boulder County last month that more than \$4 million in state funds would be made available to redesign and repair drinking water and wastewater systems in Boulder, Longmont, Lyons, Louisville, Eldorado Springs, Nederland and Pine Brook Hills. With that funding in hand – approved last year by the Legislature in a bill carried by Sen. Matt Jones, D-Louisville – as well as several federal and county permits, a contractor hired by Longmont finally can begin work on repairing nearly a half-mile of two-foot-wide pipeline that carries raw water from the South St. Vrain drainage to the Nelson Flanders Treatment Plant.

Lyons should complete reconstruction of its own treatment plant by October, town officials say, and begin construction of 50 to 70 units of housing for displaced residents on a 5- to 7-acre parcel carved out of Bohn Park if voters endorse the Town Board's decision in a March 24 referendum.

The city of Boulder hopes to have several projects done by the end of March, public works officials say, including storm sewer repairs and restorations of some fishing ponds. Longmont is also completing restoration work on the St. Vrain Greenway, but other projects took precedence.

"I think everyone's really done a good job of prioritizing," Finley said. "That utility work is most important, and so the greenway – which we love – has had to wait."

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HEALTH CARE

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Membership plans reshape primary-care

BY STEVE LYNN

slynn@bizwestmedia.com

LONGMONT — The connection between John Adams, a patient of Nextera Healthcare, and his doctor goes one step beyond the typical doctor-patient relationship: He texts his primary-care doctor when he has health questions.

Adams, a 65-year-old maintenance worker in Frederick, discussed the perks of his membership with Nextera when he arrived recently for an appointment with Dr. David Tusek. Town employees have memberships with Nextera as part of their health plans.

"One of the best things about Nextera is the access," Adams said.

Founded by Tusek and Dr. Clint Flanagan in 2009, Frederick-based Nextera employs 30 people and has clinics in Boulder and Longmont. The company has 10 affiliate private-practice, primary-care physician groups from Fort Collins to Colorado Springs that provide services through Nextera. The provider offers month-

ly memberships for care outside of insurance, unlike most primary-care clinics that bill on a fee-for-service basis through insurers.

Nextera also offers fee-for-service care, but the provider centers its business model on getting patients to purchase memberships, especially through its target demographic, small and mid-sized employers along the Front Range. The model is geared toward people with high-deductible plans with the idea that patients' needs mostly can be addressed through primary care. Some employers pay the entire membership for their employees, while others have their employees contribute.

Nextera charges \$99 per adult each month and \$79 for each additional adult. It also charges a one-time \$29 registration fee. Children cost \$49 apiece for up to four; additional children are free. Nextera saw more than 9,000 patients last year, 1,000 of whom have memberships. It expects to double memberships in the next six months.

The company is part of a growing

► See **Nextera**, 11



JONATHAN CASTNER / FOR BIZWEST

Primary care physician Dr. David Tusek examines patient Sonia Razo at Nextera, a clinic that charges patients a membership fee instead of billing insurers for office visits. Patients must still have a health insurance policy. Many small employers are using this model to provide affordable health coverage to their workers.



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Small businesses continue to shun health exchange

Some still hope to obtain tax credit

BY STEVE LYNN

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Rebecca Askew hopes her investment in health insurance for her employees from the small business exchange pays off. Askew won't know until her accountant completes her 2014 taxes if the tax credit will benefit her bottom line, as the federal government promised.

"I'm hoping the tax breaks will be good," said Askew, owner of Circuit Media LLC in Denver. "I know I can get up to 50 percent; I'm hopeful that whatever percentage I get, it's going to be better than what I was getting."

Askew is one of few businesses that have taken advantage of the tax credit. Her experience underscores the difficult choices small-business owners make when faced with what kind of insurance to provide, or whether to offer any coverage at all to their employees.

Many business owners have shunned the Small Business Health Options Program, Colorado's small-business exchange where employers can shop and purchase coverage as well as access a tax credit from the federal government if they meet certain requirements. Some have sent

their employees to the individual insurance exchange while others have bought insurance through brokers.

Colorado's health-insurance exchange, Connect for Health Colorado, has seen flat growth in the number of small businesses that have signed up. The exchange had about 300 employers that signed up to cover about 2,500 employees in November, said Luke Clarke, spokesman for the Denver-based organization.

The exchange reported about the same number of employers after the first six months of its operation in June. Unlike the individual exchange, small-business owners can enroll employees at any time.

National surveys suggest that most employers do not even know about state small-business exchanges, said Tim Gaudette, western outreach manager for Small Business Majority, a business advocacy group with an office in Denver. Only 31 percent of small-business owners are aware of the exchange, while just 43 percent know that they can receive a tax credit if they buy insurance on the exchange for their employees.

From 2010 to 2013, small businesses with 25 or fewer employees could qualify for as much as a 35 percent tax credit for health-care expenses, including vision, dental, health care and long-term care, Gaudette said.

Employers can claim that credit retroactively, although many businesses have not taken advantage of that.

"It's something that isn't well known," he said. "We try and tell people about it as much as we can."

“Last year, my staff had 47 plans to choose from.”

Rebecca Askew

OWNER
CIRCUIT MEDIA LLC

The government, however, raised the tax credit for the 2014 and 2015 tax years.

Small businesses can now claim the credit for as much as 50 percent of their health-care expenses. Businesses with 25 or fewer full-time equivalent employees with an average annual wage of no more than \$50,000 qualify for the credit. Businesses must contribute at least 50 percent to their employees' premiums. To earn the maximum 50-percent credit, businesses must have 10 or fewer employees with an average wage of no more than \$25,000.

"The conundrum there," Gaudette said, "is that you may not have as sophisticated a business to know

about this credit, and take advantage of this credit."

Gaudette would like to see the government raise the full-time equivalent employee number to 50 so that more businesses could qualify for the credit. Businesses must have from two to 50 full-time equivalent employees to buy insurance from the exchange.

Despite the complications of the credit, businesses would do well to consider the power of insurance to attract and retain good employees, he said. A small business could easily spend more on training a failed employee than it spends on health care for a better employee who would stay longer.

Not everyone thinks the tax credit or shopping on the small-business exchange is worth the trouble.

Scott Rankin, owner and agent at Leading Edge Financial Group in Greeley, criticized the tax credit because it applies only to coverage purchased through the small-business exchange. Other agents at his insurance firm will help businesses buy coverage through the exchange, but he has chosen not to do so personally because he believes he can offer people more options outside the exchange.

As for the tax credit, small businesses may need an accountant to figure out the intricacies.

► See **Small Biz**, 11

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NEXTERA from 9

national movement of so-called direct primary-care providers who offer monthly memberships to patients. Denver-based DaVita HealthCare Partners Inc. (NYSE: DVA) and Seattle-based Qliance Medical Management Inc. offer similar direct primary-care programs.

Primary-care doctors consist of general practitioners, family physicians, pediatricians, general internists and geriatricians. Of the more than 624,000 physicians in the United States who spend most of their time caring for patients, slightly less than one-third are specialists in primary care, according to the U.S. Department of Health and Human

Services. More than half of the 956 million visits to office-based physicians in 2008 were to primary-care doctors.

Nextera began with five private-practice physician groups, and has doubled that number as physicians contend with pressure to join hospitals because of financial concerns, including expensive overhead and billing. Primary-care doctors also can do less paperwork for insurance reimbursement under the membership model.

"They're struggling because they're competing against large network hospitals," Nextera Healthcare CEO Julie Krommenhoek said. "We're

really pioneering the way to get back to full-time private practice."

People who need treatment from a physician specialist do so through their insurance plans through a referral from Nextera. The provider's physicians also sit down with their patients and explain treatment given by specialists.

Nextera has communicated its message nationally, with Flanagan and Tusek going to Washington, D.C., last summer to meet with White House staffers on direct primary-care initiatives.

"It was an enlightening conversation in which we had the rare chance to share with those at the top of

health-care reform the many innovative steps we're taking to dovetail direct primary care with existing health-insurance policies," Tusek said.

Flanagan said primary-care providers can address most of a patient's needs, helping lower health-care costs system-wide. Patients who have primary-care doctors can save about a third in medical costs instead of seeing expensive specialists.

"I look at that as an opportunity," he said.

Steve Lynn can be reached at 970-232-3147, 303-630-1968 or slynn@bizwestmedia.com. Follow him on Twitter at @SteveLynnBW.

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"Qualifying for the credit appears to be sort of cumbersome," he said. "You're probably spending some money on an accountant to do these calculations; most small employers don't have that staff."

Fortunately for Askew, she employs an accountant.

Despite the complication of the tax credit and hassle of the exchange, Askew eventually found that the exchange offered her employees more plan choices than her former insurer offered. The small business exchange plans also had lower deductibles than previous plans offered by her insurer.

"Last year, my staff had 47 plans to choose from," she said. Under her previous coverage scheme, "typically, I would give them one."

Even if the tax credit does not boost her bottom line, Askew knows she is doing the right thing when it comes to insurance. Providing insurance is ethical and helps with employee recruitment and retention, she said.

"I pay for employees' health care and I always have, even when it wasn't a tax savings," she said. But, "It's nice to receive those incentives because it allowed us to continue to offer that."

Steve Lynn can be reached at 970-232-3147, 303-630-1968 or slynn@bizwestmedia.com. Follow him on Twitter at @SteveLynnBW.

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Ranked by number of employees

RANK	Practice name	Employees 2014 Number of MDs/DOs	Services	Phone/Fax Website	Person in charge Title Year founded
1	Boulder Medical Center P.C. 2750 Broadway Boulder, CO 80304	350 60	Multi-specialty medical clinic.	303-440-3000/303-440-3232 www.bouldermedicalcenter.com	Bradford McKane executive director 1949
2	Longmont Clinic 1925 W. Mountain View Ave. Longmont, CO 80501	281 48	Multispecialty medical center includes radiology, lab, walk-in urgent care, diagnostic imaging, nuclear medicine.	303-776-1234/303-485-3377 www.longmontclinic.com	Jack Campbell administrator 1906
3	Milestone Medical Group - Family Medicine 6800 79th St., Suite 102 Niwot, CO 80503	150 15	Family medicine, preventive care, health screenings, blood draws.	720-494-7100/303-652-0518 luhcares.org	Peter Powers vice president, strategic planning and clinic operations 2006
4	Arbor Occupational Medicine 1690 30th St. Boulder, CO 80301	30 5	Comprehensive occupational medicine program. Provides treatment of work-related injuries, drug screens and BATs.	303-443-0496/303-447-2741 www.arborocmed.com	Sander Orent medical director 1993
5	Spine West 5387 Manhattan Circle Boulder, CO 80303	25 3	Diagnoses and treats injuries or illnesses that affect how you move. Restores function to nerves, muscles and bones.	303-494-7773/303-494-1104 www.SpineWest.com	Cliff Gronseth John Tobey co-owners 2001
6	SCL Physicians - Lafayette, Family, Pediatric & Internal Medicine 2600 Campus Drive, Suite A Lafayette, CO 80026	25 5	Family medicine, pediatric and internal medicine.	303-673-1900/303-673-1915 www.sclphysicians.org/	Michael Slubowski president/CEO 2005
7	Rocky Mountain Cardiovascular Associates 300 Exempla Circle, Suite 310 Lafayette, CO 80026	25 5	Cardiovascular diagnostic testing and procedures.	303-689-6420/303-689-6430 www.sclphysicians.org/	Michael Slubowski president/CEO 1995
8	WORKWELL Occupational Medicine 205 S. Main St., Suite C Longmont, CO 80501	20 3	Occupational health, work-related injuries, employee screening, physical therapy.	303-702-1612 /303-774-7899 www.workwellworks.com	Steve Pottenger CEO 1994
9	Boulder Valley Center for Dermatology 4745 Arapahoe Ave., Suite 140 Boulder, CO 80303	17 2	Medical and cosmetic dermatology.	303-604-1444/303-666-0911 www.bvderm.com	Jeanie Leddon Thomas Gallagher owners 2003
10	South Pointe Clinics 380 Empire Road, Suite 120 Lafayette, CO 80026	13 2	Urgent care/walk-in clinic and family practice. Sports medicine, chiropractic care and massage therapy.	303-665-8444/303-665-8448 www.southpointeclinics.com	Nate Ginn owner 2011
11	Dr. Garret Rock D.C. 380 Empire Road Lafayette, CO 80026	13 2	Chiropractor, exercise physiology, sports nutrition, and biomechanics specialist.	303-665-8444/303-665-8448 www.southpointeclinics.com	Jamie Quisumbing clinic manager 2004
12	SCL Physicians - Internal & Sports Medicine 300 Exempla Circle, Suite 300 Lafayette, CO 80026	10 2	Internal and sports medicine health-care services, treating patients 16 years and older.	303-673-1300/303-689-6670 www.sclphysicians.org/	Michael Slubowski president/CEO 2005
13	BlueStone Advanced Surgery 300 Exempla Circle, Suite 400 Lafayette, CO 80026	10 3	Breast, colorectal, general, thoracic, trauma and vascular surgery and wound care.	303-689-6560/303-689-6550 www.sclphysicians.org/	Michael Slubowski president/CEO 1998
14	Foundation Health 1949 Pearl St. Boulder, CO 80302	7 3	Insurance-free primary-care services for only \$150/month. Unlimited access to your health care team, 24-hour access, guaranteed same-day or next-day appointments.	303-449-0517/N/A www.experiencewell.org	Todd Dorfman medical director 2014
15	Coal Creek Plastic Surgery 130 Old Laramie Trail, Suite E Lafayette, CO 80026	4 1	Breast enhancement, reduction and reconstruction, tummy tuck, arm lift, thigh lift, body lift.	303-664-9400/303-665-1013 www.coalcreekplasticsurgery.com	Sue MacMillan practice manager 2006
16	Mountain West Wellness 5353 Manhattan Circle, Suite 104 Boulder, CO 80303	3 0	Acupuncture, Chinese herbal medicine, pain management.	303-648-4066/N/A www.boulder-colorado-acupuncture.com	Jack Schaefer director, LAC 2001
17	Colorado Fibromyalgia Center 380 Empire Road, Suite 120 Lafayette, CO 80026	3 1	Intravenous micronutrient therapy, manual therapies, massage therapy, natural medicine, nutritional counseling, hormone balancing, alternative pain management and lifestyle management.	303-665-8444/303-665-8448 www.coloradofibromyalgia.com	Jamie Quisumbing clinic manager 2004
18	Flatiron Functional Medicine 75 Manhattan Drive, Suite 1 Boulder, CO 80303-4251	3 1	Use of functional medicine to help find answers to the cause of illness and nutritional and biochemical imbalances.	303-993-7910/303-993-4674 www.jillcarnahan.com	Jill Carnahan, MD medical director 2010
19	Advanced Family Health PLLC 325 South Boulder Road, Suite 1 Louisville, CO 80027	3 1	Family health, membership practice.	303-666-4949/303-666-4950 www.advancedfamilyhealth.org	Lora Bulmahn owner 2007

Regions surveyed include Boulder and Broomfield counties.

Researched by Kiley Gant

BIZWEST LIST Medical Clinics - Northern Colorado

Ranked by number of employees

RANK	Practice name	Employees 2014 Number of MDs/DOs	Services	Phone/Fax Website	Person in charge Title Year founded
1	UCHealth Colorado Health Medical Group 2695 Rocky Mountain Ave., Suite 110 Loveland, CO 80538	1,329 311	Allergy/immunology, cancer, cardiology, dermatology, cardiovascular/thoracic surgery, ENT, endocrinology, family medicine, gastroenterology, neurology, ob/gyn, orthopedics, rheumatology, urgent care.	970-624-4420/N/A www.uchealth.org	Dan Robinson CEO
2	Banner Medical Group 7251 W. Fourth St. Greeley, CO 80534	1,200 250	Primary care, cardiology, endocrinology, gastroenterology, pediatrics, neurology, hematology/oncology, orthopedics, behavioral health, pulmonology, surgery, urology, inpatient services, OBGYN	970-506-6517/N/A www.bannerhealth.com/bmg	JP Valin Chief medical officer, Banner Medical Group, western region 2009
3	North Range Behavioral Health 1300 N. 17th Ave. Greeley, CO 80631	450 4	Provides comprehensive mental health and addiction services for all ages.	970-347-2120/N/A www.northrange.org	Larry Pottorff executive director 1972
4	Salud Family Health Centers - Fort Lupton 1115 Second St. Fort Lupton, CO 80621	417 69	Medical, dental and behavioral health-care services.	303-857-2771/720-322-9434 www.saludclinic.org	John Santistevan CEO/president 1970
5	Sunrise Community Health 2930 11th Ave. Evans, CO 80620	314 21	Services include medical, dental, behavioral health, laboratory, radiology, pharmacy, care management, and health education.	970-353-9403/970-353-5884 www.sunrisecommunityhealth.org	Mitzi Moran president/CEO 1973
6	Orthopaedic & Spine Center of the Rockies 2500 E. Prospect Road Fort Collins, CO 80525	296 25	Comprehensive orthopedic, spine, sports medicine and podiatry care.	970-493-0112/970-493-0521 www.orthohealth.com	Michael Bergerson CEO 1969
7	Associates in Family Medicine 3519 Richmond Drive Fort Collins, CO 80526	267 40	Family medicine, sports medicine, urgent care, women's care, pediatric care, obstetric care, geriatric care, adolescent care, acupuncture, complementary medicine, mammography, DEXA, digital x-ray.	970-204-0300/970-226-9041 www.afmfc.com	James Sprowell CEO 1979
8	Eye Center of Northern Colorado PC 1725 E. Prospect Road Fort Collins, CO 80525	160 14	Ophthalmology, optometry, plastic and reconstructive surgery.	970-221-2222/970-221-4286 www.eyecenternoco.com	Carol Whittmer administrator 1962
9	The Women's Clinic of Northern Colorado 2500 Rocky Mountain Ave., Suite 150 Loveland, CO 80538	120 16	OB/GYN care, mammography, Dexa bone density screening, ultrasounds.	970-493-7442/970-493-2990 www.fcwc.com	Scott Kenyon executive administrator 1970
10	Miramont Family Medicine 4674 Snow Mesa Drive, Suite 140 Fort Collins, CO 80528	84 6	Family medicine, radiology, mammography, DEXA scans, aesthetics, minor surgery, full-service lab, in-house dispensary, behavioral health, allergy testing.	970-482-0213/970-482-9646 www.miramont.us	John Bender CEO 1940
11	Fort Collins Youth Clinic 1214 Oak Park Drive Fort Collins, CO 80524	82 10	Pediatrics, same-day sick, well-care appointments, immunizations, speech therapy, psychology, occupational therapy.	970-267-9510/970-207-9967 www.youthclinic.com	Larry Mortensen executive director 1964
12	Northern Colorado Anesthesia Professionals PLLC 1236 E. Elizabeth St., Suite 1 Fort Collins, CO 80524	73 45	Anesthesia and pain-management services.	970-488-1668/970-484-2846 www.nc-prof.com	Judson Standard CEO 1998
13	Kaiser Permanente Medical Offices 4901 Thompson Parkway Loveland, CO 80534-6426	64 13	Internal medicine, family medicine, pediatrics, laboratory, pharmacy, radiology and specialty services.	970-207-7171/N/A www.kp.org	Rita Williams medical office administrator
14	Centers for Gastroenterology 3702 Timberline Road Fort Collins, CO 80525	57 10	Comprehensive services in the diagnosis, medical management and endoscopic treatment of diseases affecting the digestive system and liver.	970-207-9773/970-207-1893 www.digestive-health.net	Jim LaBorde administrator 1982
15	Family Physicians of Greeley 2520 W. 16th St. Greeley, CO 80634	55 24	Family practice, OB, bone density scan, X-ray, endoscopy, lab.	970-356-2520/970-356-6928 www.fpgreeley.com	Kyle Lynch practice administrator 1972
16	Emergency Physicians of the Rockies 1024 S. Lemay Ave. Fort Collins, CO 80524	34 34	Emergency medicine	970-495-7000/970-495-7641 www.uchealth.org	Betsy Gammon administrator 1992
17	WORKWELL Occupational Medicine 1600 Specht Point Road, Suite 115 Fort Collins, CO 80525	32 4	Occupational health, work-related injuries, employee screening, physical therapy.	970-672-5100/970-672-5105 www.workwellworks.com	Steve Pottenger CEO 1994
18	Center for Neurorehabilitation Services 1045 Robertson St. Fort Collins, CO 80524	30 1	Comprehensive outpatient neurorehabilitation services for ages 14 and up. Specialty programs for brain injury, stroke, multiple sclerosis, memory/dementia, pain management, adaptive driving.	970-493-6667/970-493-8016 www.brainrecov.com	Christy Dittmar clinic director 1988
19	Kirk Eye Center 3650 E. 15th St. Loveland, CO 80538	22 2	Ophthalmology and optometry.	970-669-1107/970-669-8849 www.kirkeyecenter.com	Kerry McKillop practice administrator 1991
20	A Step Ahead Foot & Ankle Center 2001 S. Shields St., Bldg. F Fort Collins, CO 80526	19 3	Podiatry services.	970-493-4660/970-493-6710 www.asafoot.com	Sue Schwery business manager 1975
21	Front Range Pain Medicine 3744 S. Timberline Road, Suite 102 Fort Collins, CO 80525	18 3	Interventional pain-management services.	970-495-0506/970-495-0485 www.frpmedicine.com	Charleen Wiley practice manager 2003
22	Front Range Center for Brain & Spine Surgery PC 1313 Riverside Ave. Fort Collins, CO 80524	17 3	Neurological and orthopedic surgery.	970-493-1292/970-493-1210 www.brain-spine.com	Nancy Timmons administrator 1978
23	Platte Valley Internal Medicine 1606 Prairie Center Parkway, Suite 310 Brighton, CO 80601	13 2	Sleep medicine, pulmonary medicine and geriatric medicine.	303-659-5800/303-659-5156 www.plattevalleyinternalmedicine.com	1982
24	University of Colorado Health Walk-In and Employee Health Clinic Managed by Associates in Family Medicine 2211 S. College Ave., Suite 300 Fort Collins, CO 80525	13 0	Family medicine, sports medicine, urgent care, women's care, pediatric care, obstetric care, geriatric care, adolescent care, acupuncture, complementary medicine, mammography, DEXA, digital x-ray.	970-237-6339/970-482-2091 www.afmfc.com	2012
25	Internal Medicine Clinic of Fort Collins 1100 Poudre River Drive Fort Collins, CO 80524	12 2	Internal medicine clinic	970-224-9508/970-224-1210 www.internalmedicynecf.com	1990

Regions surveyed include Larimer and Weld counties, and the city of Brighton.

Researched by Kiley Gant

ADVANTAGE from 1

2009 when the federal regulator of banks issued Advantage a cease-and-desist order to stop its risky banking practices.

At the time, the FDIC said Advantage Bank was operating with inadequate capital and an excessive level of adversely classified assets and delinquent loans, and was using inadequate lending and collection practices.

Since then, the bank has been making slow progress toward complying with FDIC standards while going through an ownership change and restructuring its management team.

Jeff Demaske and Larry Buckendorf, co-owners of Greeley-based homebuilder Journey Homes, took ownership of the bank in July after

Demaske, a shareholder and customer of the bank, called in a \$2 million promissory note in March that the bank could not repay. When they took ownership, shareholders at the time were left with nothing.

"Right now they (Demaske and Buckendorf) are the bank's only two shareholders," Nigh said. Demaske pumped \$5 million into the bank, and is poised to inject more if needed before the bank's next exam, Nigh said. Demaske also paid off loans he had with Advantage when he decided to pursue ownership of the bank, to eliminate any perceived conflict of interest.

"Demaske's actions resulted in the

bank not being closed," Nigh said.

Buckendorf, an attorney, has been added to the bank's board of directors, where his legal expertise is being used. Neither Demaske nor Buckendorf were available for comment.

Larry Martin, chairman of Golden-based consulting firm Bank Strategies LLC, said having an investor in the wings ready to help is the best possible scenario for a bank trying to revive itself.

"There's no normal length of time" that a bank stays under the FDIC's watch, Martin said, but banks that are able to improve their loan underwriting and increase core deposits "tend to stick around longer." He said

no two cease-and-desist orders, now called consent orders, are the same. They depend on what activities need to be stopped and reversed, he said. The FDIC has issued 22 cease-and-desist orders to banks in Colorado since 2009, according to FDIC records, and 11 of those banks since have shut down or have been acquired by another bank.

In Northern Colorado and the Boulder Valley, FirstTier Bank in Louisville and New Frontier Bank in Greeley were closed, while Mile High Banks in Longmont, Bank of Choice and Signature Bank in Greeley were acquired by other banks. Valley Bank and Trust in Brighton worked its way out from under the FDIC's watch.

That's what Advantage Bank has been trying to do for the past five years.

Calling it a "long and difficult process," Nigh, who has been the bank's chairman since its inception in 2000, said the bank's goal is to receive a clean bill of health from the FDIC by January of next year.

To achieve that goal, Nigh took over as acting CEO, replacing Tom Chinook, who "left the bank to pursue other interests," Nigh said. Chinook could not be reached for comment, and Nigh declined to discuss whether the FDIC, which can remove officers, had any influence on his departure.

Nigh also hired former bank examiner Tina Daniels as chief financial officer. Nigh said Daniels provides valuable insight about FDIC procedures.

Nigh recently hired David Besch to serve as the bank's branch president in Fort Collins, where Nigh believes much of the bank's growth can occur. Jason Jones recently was hired as the bank's branch president in Greeley. Adam Bliven, who has been with the bank for about 10 years, is president of the bank's Loveland branch.

Chief credit officer Michael Lombardelli and president Jeff Kincaid, both longtime Advantage executives, remain with the bank. Lombardelli is focusing on resolving problems surrounding troubled assets and leading changes to reduce risky lending. Kincaid is leading the bank's sales efforts.

Nigh said he believes Advantage Bank can grow to \$500 million in assets. The bank's total assets as of Dec. 31 were \$262 million, according to the most recent FDIC call report.

"We've got a good team in place," Nigh said. "There has been a lot of pressure on the staff, and during a rehabilitation process like this you have turnover, but the core employees have been great as we move through this difficult time.

"We still aren't where we need to be, but we are making progress," he said. "The last thing the FDIC wants to do is close a bank. As long as we are improving, the FDIC will work with us."

As of Dec. 31, the bank had improved its capital level to \$6 million, and had grown its loan portfolio

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to \$195.2 million. About 9 percent of those loans are in the troubled range, Nigh said, much lower than six years ago. "The FDIC would rather see 5 percent or less in that range," Nigh said. The bank had \$235.4 million in deposits, according to the report.

Nigh predicted that the bank's earnings will be more than \$2 million by January, troubled assets will be at a minimal amount, and the bank will be "well capitalized."

Advantage Bank's Tier 1 leverage capital ratio, a key metric in determining the health of a bank, has been on a downhill roller coaster since 2009, that trajectory reversed in the final quarter of 2014. The ratio is calculated by dividing a bank's core capital by its total assets. Bank regulators consider a 4 percent ratio "adequate," and once a bank's ratio falls below that threshold, the bank must improve its capital levels or face a potential shutdown.

"If a bank's leverage capital ratio drops below 2.0, it's usually toast," Martin said.

Advantage's Tier 1 leverage capital ratio began to decline in 2009 when it was at 8.38 percent, and hit its low mark at 2.44 in September of last year, according to FDIC records.

But the ratio improved dramatically in the fourth quarter, thanks to the cash infusion from the new owners and improved operating results. It stood at 4.61 percent as of Dec. 31, according to reports released by the Federal Financial Institutions Examination Council. The FDIC has not

yet generated reports for the fourth quarter of 2014, according to an FDIC spokeswoman, who said the FDIC generates its reports by using FFIEC's numbers.

Nigh said the bank's troubles were caused by having a large percentage of its loans in real estate and construction companies as well as in land developers, two sectors hit hard by the Great Recession.

"We had a growing list of borrowers who had trouble making payments," Nigh recalled. "It resulted in a reduction of capital."

Nigh said the bank was forced to repossess property, but it took losses when the bank sold those properties.

"We couldn't fill our contractual obligations, and the bank was in "real need of capital," Nigh said.

As part of its effort to raise capital, Advantage Bank in June 2013 issued a promissory note worth \$2 million to Demaske. The note was secured by 100 percent of the bank's issued and outstanding shares of stock, according to a confidential memo to shareholders obtained by BizWest.

Even though the bank's capital position was slowly improving, it couldn't repay the \$2 million, and Demaske subsequently foreclosed on the note in March 2014.

Demaske hired Denver-based St. Charles Capital LLC to market the bank stock to potential buyers, select a winning bidder and obtain regulatory approval for any transaction by late October. St. Charles Capital,

in the meantime, was acquired by KPMG Corporate Finance. KPMG contacted 82 potential bidders. Twenty-two parties signed confidentiality agreements and reviewed confidential information about the bank including assets, liabilities and other pertinent data.

One party, Richmark Holding and its principals, led by Arlo Richardson, owner of Greeley-based Mineral Resources Inc., submitted a bid of \$3.6 million, about \$800,000 higher than Demaske's bid of approximately \$2.8 million.

Even though Richmark's bid was higher, Demaske, as a secured creditor of the bank, raised concerns about Richmark's qualifications to submit the bid but offered to sell

the stock to Richmark in a private sale if Richmark were willing to agree to terms that included nine demands. Richardson did not agree to those terms and subsequently filed a lawsuit in Weld County District Court against Demaske over his concerns, saying in court documents that "it appears Demaske intends to unilaterally declare his low bid to be the winning bid of the public sale." Richardson later withdrew the lawsuit, saying only that it "would have just destroyed the value of the bank."

Nigh said that Richardson had not applied with regulators to become an accredited bidder, and likely would not have been able to do so in time to be declared the winning bidder.

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Democrats seek relief from health-law penalties

BY RICARDO ALONSO-ZALDIVAR
The Associated Press

WASHINGTON — The official sign-up season for President Obama's health-care law may be over, but leading congressional Democrats say millions of Americans facing new tax penalties deserve a second chance.

Three senior House members have strongly urged the administration to grant a special sign-up opportunity for uninsured taxpayers who will be facing fines under the law for the first time this year.

The three are Michigan's Sander Levin, the ranking Democrat on the Ways and Means Committee, and Democratic Reps. Jim McDermott of Washington, and Lloyd Doggett of Texas. All worked to help steer Obama's law through rancorous congressional debates from 2009 to 2010.

The lawmakers say they are concerned that many of their constituents will find out about the penalties after it's already too late for them to sign up for coverage, since open enrollment ended Feb. 15.

That means they could wind up uninsured for another year, only to owe substantially higher fines in 2016. The fines are collected through the income tax system.

"For the many families who may now be about to pay a penalty, there

should be an opportunity to avoid both further penalties and to obtain affordable health insurance," said Doggett.

This year is the first time ordinary Americans will experience the complicated interactions between the health-care law and taxes. Based on congressional analysis, tax preparation giant According to H&R Block, roughly 4 million uninsured people will pay penalties.

The Internal Revenue Service has warned that health-care related issues will make its job harder this filing season and taxpayers should be prepared for long call-center hold times, particularly since the GOP-led Congress has been loath to approve more money for the agency.

"Open-enrollment period ended before many Americans filed their taxes," the three lawmakers said in a statement. "Without a special enrollment period, many people (who will be paying fines) will not have another opportunity to get health coverage this year.

"A special enrollment period will not only help many Americans avoid making an even larger payment next year, but, more importantly, it will help them gain quality health insurance for 2015," the lawmakers added.

So far, administration officials have deflected questions about whether an extension will be granted. Health and Human Services Secretary Sylvia M. Burwell has authority to grant special

enrollment periods under certain circumstances.

Supporters of the law say an extension would mainly help low- to middle-income uninsured people, the same group that Obama's coverage expansion was intended to serve. But Republicans may criticize it as another tweak to what they see as unworkable "Obamacare."

The health-care law imposes fines on uninsured people whose incomes are deemed high enough to enable them to afford coverage. The goal is to broaden the pool of insured people, helping to keep premiums in check for everybody.

The law also offers subsidies to lower the cost of private coverage for people who don't have job-based health care. That financial assistance is provided through a new tax credit.

Although the tax-credit subsidies cover most of the premiums for many people, the coverage requirement and the fines that enforce it remain deeply unpopular.

And the cost of being uninsured in America is going up significantly.

For 2014, the fine was the greater of \$95 per person or 1 percent of household income above the threshold for filing taxes. That fine will be collected when taxpayers file their 2014 returns.

But this year the fine will jump to the greater of 2 percent of income or \$325. By 2016, the average fine will

be about \$1,100, based on government figures.

Polls show that many taxpayers are unaware of the potential financial exposure.

Floyd Cable, a real estate agent from Wichita Falls, Texas, said the escalating fines were part of the motivation for him and his wife to sign up last week. Both are self-employed, and stretching to pay health insurance premiums has been a struggle.

"We have been going without insurance the last couple of years just because the rates are so astronomical," Cable said.

But they were also concerned they could wind up on the wrong side of rising penalties. And, being in his early 60s, Cable said he recognizes the value of having health insurance against unexpected illness.

An extension would probably help people still on the fence, like he was.

"Anything that could be done to give people more time to sort through this is not only a good move for the administration, but just makes common sense," Cable said.

Since both the subsidies and penalties under the health law are administered through the tax system, some experts have urged the Obama administration to permanently schedule sign-up season to overlap with tax-filing season.

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Hospitals eye making income through outcomes

BY STEVE LYNN

slynn@bizwestmedia.com

Hospitals are gearing up to shift from relying on fees they charge patients to sustaining their organizations through contracts with other health-care providers and emphasizing preventive care as the federal government trims Medicare and Medicaid reimbursements.

The Obama administration, through the Patient Protection and Affordable Care Act, has sought to reduce the deficit, in part by reducing the amount it spends on Medicare and Medicaid, subsidized health-care programs for the elderly and the poor. The plan is to reduce spending here by \$320 billion.

One program already under way fines hospitals for having too many patients return within a month for additional treatments. In all, 2,610 hospitals nationwide faced \$428 million in fines last year when 18 percent of Medicare patients who had been hospitalized were readmitted within a month.

Even before health-care reform, hospitals run by Banner Health, including McKee Medical Center in Loveland and North Colorado Medical Center in Greeley, had taken a number of steps to lower costs.

"Everybody across the country to

some degree is trying to figure out how to move into this focus on value, focus on delivering the right care at the right time at the right location," said Dr. JP Valin, chief medical officer for Banner Health.

Banner Health has streamlined electronic-records systems and focused on preventive care, such as encouraging immunizations, tobacco screening and breast and colon cancer screenings, Valin said. Banner Health also has been recommending physical therapy for elderly patients susceptible to falls.

"A fall leads to a hip fracture, which leads to a hospitalization and a major surgery," he said. "We're trying to invest time and energy on the front end and hopefully preventing something on the back end."

Additionally, hospitals run by Banner Health have entered into contracts with medical providers such as Humana Inc. (NYSE: HUM). The idea is to keep costs of service below a certain amount so the hospitals can make money to reinvest into their businesses.

Banner Network Colorado recently reached an agreement with Humana that focuses on more personalized care and wellness programs targeting preventive care, chronic conditions and disease management. Financial terms of the deal were not disclosed. Banner Health has similar agreements with UnitedHealth Group Inc. (NYSE:

UNH), Cigna Corp. (NYSE: CI), Aetna Inc. (NYSE: AET) and others.

Dr. Kit Brekhus, physician director for Centura Health's Colorado Health Neighborhoods, said the health-care provider has made the transition by entering into accountable-care organization agreements. Accountable-care organizations can share in Medicare savings they achieve when they deliver high-quality care. Additionally, the hospital has entered into an agreement with Aetna in which it bills per member per month instead of on a fee-for-service basis.

Englewood-based Centura has 15 hospitals, including Avista Adventist Hospital in Louisville; and six senior-living communities. Centura announced last year that Longmont United Hospital would become a member of its system. It also has opened wellness centers in Dacono, Westminster and Thornton.

"That notion of reimbursement for the number of procedures or the number of visits really has proven itself to be an inefficient model and really hasn't moved our country forward in terms of improving quality or reducing costs," Brekhus said.

University of Colorado Health, which operates Poudre Valley Hospital in Fort Collins and Medical Center of the Rockies in Loveland, also has sought to improve patient outcomes.

"The government is starting to focus more and more on the actual end-outcome," said Ric Detlefsen, director of clinical quality and risk management at Poudre Valley Hospital. "We've been focused on those kind of methods for a long time, a lot of hospitals have, trying to improve those outcomes."

But hospitals still mostly rely on fee-for-service models despite the push to reduce costs and improve outcomes, so many have struggled to adjust to the conversion as Medicare and Medicaid reimbursements decline.

"It truly is affecting hospitals nationally, ours included," he said. "We're talking about how can we be more efficient with what we have without patient care suffering. In that sense, it is a struggle."

Despite the challenges of the conversion, hospitals know that quality care as opposed to fee for service is best for patients, both medically and financially.

"Doing more costs more," Valin said. "Per capita spending on health care continues to grow and vastly outpace other industrialized countries, and yet our health outcomes ... lag well behind other countries in the world."

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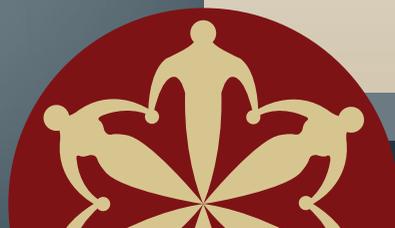
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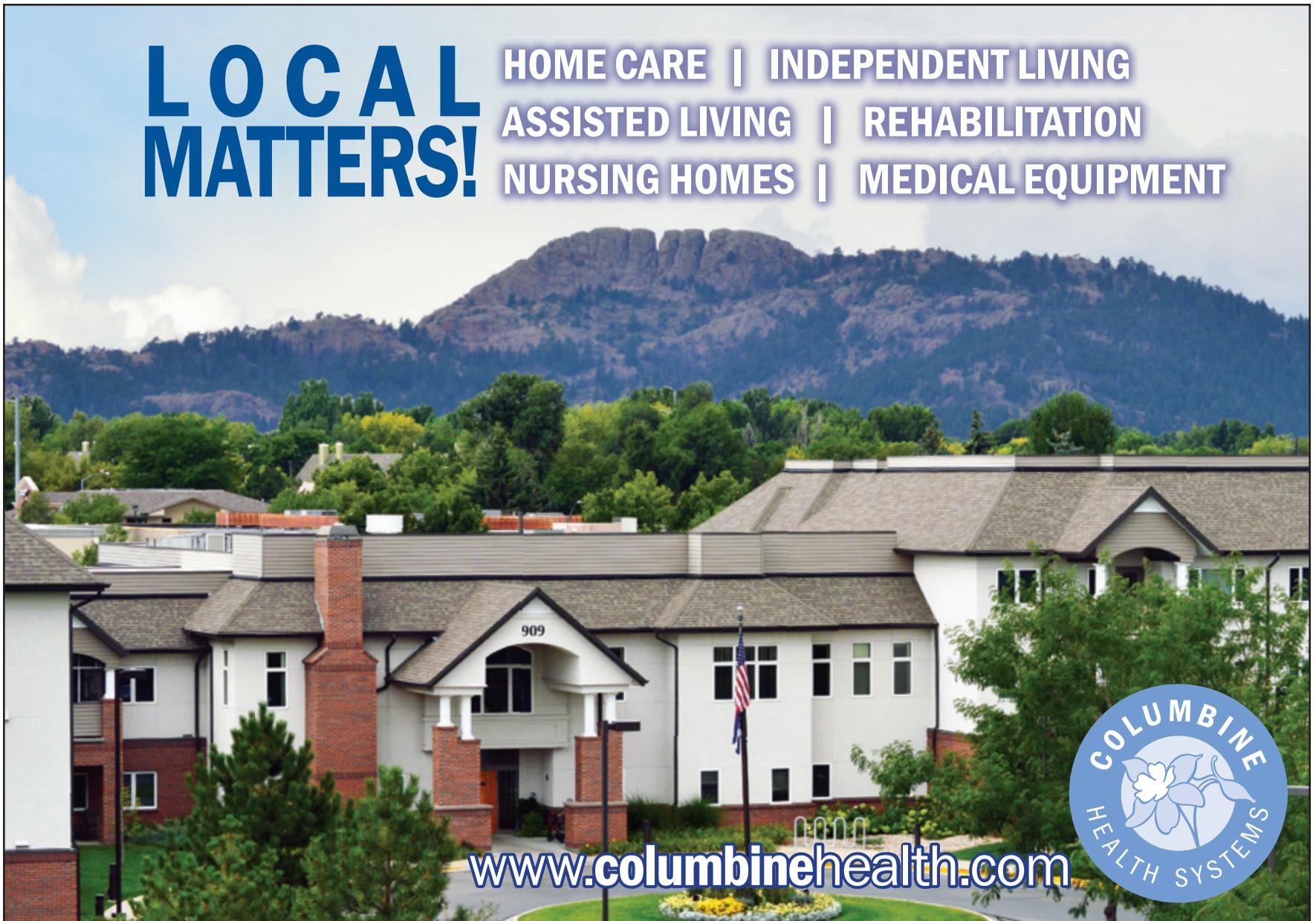
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Obama's budget targets high cost of cutting-edge drugs

BY RICARDO ALONSO-ZALDIVAR
The Associated Press

WASHINGTON — With patients facing greater exposure to the high cost of new medications, President Obama is calling for government to use its buying power to squeeze drug companies for lower prices.

Obama's budget asks Congress to authorize Medicare to negotiate on behalf of its beneficiaries for so-called "specialty" drugs that require hefty copayments from patients. They include biologics, which are medications derived from natural substances, ranging from insulin to some of the latest cancer treatments.

Health and Human Services Secretary Sylvia M. Burwell said the proposal aims to both control costs and improve patient care. It's expected to be submitted as legislation.

The move sends a political message since drug companies were allies in Obama's struggle to pass his health-care overhaul from 2009 to 2010. Fast forward to 2015, and it's insurance companies that are helping put the law's coverage expansion into place. Insurers have been complaining loudly about the high price of new drugs, such as Sovaldi, the \$1,000-per-pill medication that can cure hepatitis C.

Unlike the United States, governments in many other countries play a central role in determining drug

prices. While the Department of Veterans Affairs and state Medicaid programs have legal authority to obtain steep discounts from drug makers, that doesn't include the largest payer, Medicare. Congress denied HHS the authority to negotiate prices when the Medicare prescription program was created.

Instead, that role is played by private insurers who deliver the prescription benefit to the more than 55 million Medicare beneficiaries. But when it comes to new drugs with no generic competitors, insurers have limited leverage. As a result, such medications often wind up on coverage tiers that require patients themselves to pay a big share of the price.

Matt Salo, executive director of the National Association of Medicaid Directors, said the debate needs to go beyond Medicare. A comprehensive approach to drug costs is needed across insurance programs.

"If in this competitive market, Medicare is able to drop the floor on prices, what is the ripple effect?" asked Salo. "Does Medicaid get charged more?"

It's unclear how hard the administration intends to push for Medicare negotiating authority, and the pharmaceutical industry remains one of the most formidable lobbying outfits in Washington.

John Castellani, head of the Phar-



COURTESY ASSOCIATED PRESS

Health and Human Services Secretary Sylvia Burwell speaks in Manassas, Va. With patients facing greater exposure to the high cost of new medications, President Obama has called for government to use its buying power to squeeze drug companies for lower prices.

maceutical Research and Manufacturers of America, said in a statement that Obama's budget would "fundamentally alter the structure" of the Medicare prescription program, and

could drive premiums up.

Obama's \$1.1 trillion health care budget also called for:

- Increases, starting in 2019, in Medicare premiums for high-income beneficiaries. New enrollees as well would face additional charges. Those charges include a home health copayment, changes to the Part B deductible, and a premium surcharge for seniors who've also purchased a kind of supplemental insurance seen as encouraging overuse of Medicare services. Obama has proposed similar steps before, and many Republicans agree. But AARP, the seniors' lobby, is strongly opposed.

- A near-doubling of tobacco taxes, to extend health insurance for low-income children. The federal cigarette tax would rise from just under \$1.01 per pack to about \$1.95 per pack. Taxes on other tobacco products also would go up. That would provide financing to pay for the Children's Health Insurance Program through 2019. The federal-state program serves about 8 million children, and funding technically expires Sept. 30. The tobacco tax hike would take effect in 2016.

- An \$80-million increase for the HHS inspector general, whose agency investigates fraud and abuse. Part of the money would be used to oversee the insurance markets created under Obama's health-care law.

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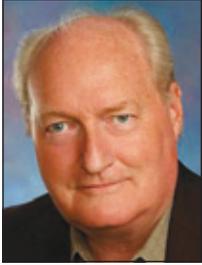
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Inventory: The elephant in the home-buying room

The lack of homes for sale certainly is having a dramatic effect on the local real estate market, particularly in the lower price ranges.

A lot of listings are stating that “highest and best offers” must be received by “Friday” and will be reviewed by “Saturday.” There are multiple-offer situations; we have heard reports of as many as 20 offers being received on one



REAL ESTATE
Dave Pettigrew

Local home sales

Availability of supply shockingly low

PRICE	LARIMER			WELD			BOULDER / BROOMFIELD		
	Demand	Supply	Months	Demand	Supply	Months	Demand	Supply	Months
\$'000									
/ \$250	1,600	84	0.3	1,965	164	0.5	950	35	0.2
\$250/\$500	1,575	446	1.7	1,100	302	1.6	1,560	138	0.5
\$500/\$750	220	143	3.9	70	55	4.3	565	113	1.4
\$750/	55	69	7.5	15	25	10.0	325	196	3.6
	3,450	742	1.3	3,150	546	1.0	3,400	482	0.9

Source: Dave Pettigrew

property. Many offers contain escalation clauses and/or offer more than list price. To get around any appraisal issue, some buyers are even stating that they are prepared to pay the dif-

ference in cash if the property does not appraise for contract price. Obviously, this is making it very difficult for buyers.

The National Association of Real-

tors says that a balanced market between supply and demand is an inventory of about a six-month supply. This will equate to an orderly market that favors neither buyer nor seller. In a buyers' market there is a surplus of homes on the market, which puts downward pressure on selling prices. In a sellers' market, there is a limited supply of homes for sale, which puts upward pressure on the selling prices.

Last year there were 18,816 single-family (attached and detached) homes sold in the area including Larimer, Weld, Broomfield and Boulder counties. During most of the year, net active listings averaged about 4,000 homes per month and, with average sales of more than 1,500 homes per month, the inventory was equivalent to about a 2.5-month supply, less than half the requirement for a balanced market.

For 2015, a reasonable 6 percent increase in demand would make the target 20,000 homes sold in 2015. The very big elephant in the room is the lack of homes for sale.

According to the rule of thumb, in order to achieve 20,000 home sales in 2015 we should have an inventory of 10,000 homes for sale. At the present time there is a net of 1,770 active listings, which is about a one-month supply.

It is even worse in the lower price ranges. The accompanying table shows the projected demand of 10,000 homes over the next six months split between the three market areas and arranged by four price levels. The supply column is the current net active listings and the equivalent months of supply.

You will note that the projected six-month demand in Larimer County for homes priced up to \$250,000 is for 1,600 homes. The current inventory is 84, providing a minuscule 0.3 months' – or about 10 days' – supply. In Weld County, the supply is up to 15 days, and in Boulder and Broomfield counties, the supply is about one week. The supply improves in the higher-price brackets, but even above \$750,000 in Broomfield and Boulder counties, the supply is still much less than the desired six months.

Inventory is only achieved from for sale listings where the seller is moving out of the area or from new home construction, and there is no way we are going to get anywhere close to the magic 10,000-home inventory in the foreseeable future.

There will be more homes listed over the next two or three months, but there will also be more buyers who are going to have to contend with a lot of competition. Even sellers had better have a plan in place because they can expect their home to sell quickly and they will need to have something else under contract.

Dave Pettigrew is a real estate broker at Ascent Real Estate Professionals in Fort Collins. Contact him at FCRealtor@msn.com or 970-282-9305.

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DISCOVERIES

FOCUS: UNIVERSITIES, LABS & THE ECONOMY

Cord-blood bank enters private arena

BY JOSHUA LINDENSTEIN
jlindenstein@bizwestmedia.com

As the global market around umbilical cord blood stem-cell treatments reaches well into the billions of dollars annually, the University of Colorado has taken a pioneering step of sorts by expanding its own cord-blood banking services into the private realm.

ClinImmune Labs, a company owned by CU and housed at the school's Anschutz Medical Campus in Aurora, has served as a public cord blood bank for 17 years. But ClinImmune last year began a public-private partnership with Irvine, Calif.-based CariCord Inc. to begin providing private banking.

The arrangement makes ClinImmune Labs the first Food and Drug Administration-licensed laboratory in the country doing private banking.

Cord blood banking has grown in recent years as advances in medicine have increased the number of conditions and diseases that can be treated with transplanted cord-blood stem cells. That list includes more than 80 diseases, including certain types of leukemia and various blood, immune and metabolic disorders. Analysts for investment banking firm Jefferies estimated the 2010 global market for cord blood storage to be \$4 billion.

The stem cells from cord blood are considered in some ways to be a better option than those from bone marrow. In addition to a lower chance of rejection by the recipient's body, privately banked cord blood stem cells are also more readily available for children or their siblings to use, eliminating what can often be a months-long search for a

bone marrow donor. Advocates of the practice have likened the cells to a "cellular legacy for the future."

"The benefit of cord blood is it's available immediately," said Dr. Brian Freed, executive director of ClinImmune Labs and a co-founder of CariCord.

ClinImmune serves many functions in addition to cord-blood banking. Its services include stem cell processing, testing for bone marrow and organ transplants, and immunology testing, among others. The lab is owned, and supported in part, by the CU School of Medicine, but as a business it also generates nearly \$10 million in revenue for the school each year.

Co-founded by Freed and company chief executive Calvin Cole, CariCord licenses the company name from CU and essentially works as the client-facing operation of the private banking now being done at the school. Parents banking their children's blood pay CariCord, while CariCord contracts with the university for processing and banking.

"(CariCord doesn't) have to worry about building the facility, and (ClinImmune Labs doesn't) have to worry about advertising and sales and things we don't know anything about," Freed said.

CariCord charges \$1,695 upfront plus about \$125 each following year for banking. That's similar to the other two major players in the industry, Cord Blood Registry and Viacord. CBR charges \$1,650 upfront plus \$150 per year and also offers a one-time lifetime fee of \$4,000. Viacord charges \$1,375 upfront and \$175 per year.

Where CariCord's advantage comes in, Freed said, is in the ClinImmune



JONATHAN CASTNER / FOR BIZWEST

Shannon Flannery, lead processing tech, is processing a cord-blood sample at ClinImmune Labs on CU's Anschutz Medical Campus in Aurora.

Labs bank, which has stored more than 8,500 donated cord blood units at its public bank, leading to more than 725 transplants at 150 different locations around the world. ClinImmune is the public banking site for Colorado parents who donate their babies' cord blood, but it also has contracts with the states of Arizona and California to provide public banking services. No other private bank is based in Colorado.

While public cord-blood banks are required to gain FDA licensure, the requirements for private cord blood banks are much less stringent. In addition to skeptics questioning the value of private banking in relation to the cost, a 2014 Wall Street Journal report noted that the private banking industry has dealt with instances of "dirty storage conditions, leaky blood samples and firms going out of business."

Such challenges make for an easy marketing pitch for CariCord and ClinImmune.

"Our attitude is, why not store them where we actually transplant them," Freed said, adding that cord-blood transplants are done on a regular basis at CU. "You wouldn't find that in any other private bank."

Since launching CariCord in February 2014, Freed estimates that CariCord and ClinImmune have been doing about 50 private bankings per

month.

Estimates vary as to where the cord-blood banking industry is headed. The Jefferies report estimated that the industry would grow from that \$4 billion mark in 2010 to \$15 billion this year.

Brian Tanquilut, a stock analyst at Jefferies, believes the industry's growth has and will taper some because the global economic downturn impacted birth rates and made private banking too expensive for many families. But he acknowledges that the industry has no doubt grown rapidly.

Tanquilut said the competitive advantage a company such as CariCord might have in partnering with CU probably is negligible. Much of the consumer decisionmaking for cord banking in the United States, he said, is based on recommendations from physicians and the prices companies charge. If doctors start recommending CariCord because of ClinImmune Labs' FDA licensure, though, he said that could make a difference.

"It's a good branding tool," Tanquilut said, "to be able to say, 'We're FDA approved,'"

Joshua Lindenstein can be reached at 303-630-1943, 970-416-7343 or jlindenstein@bizwestmedia.com. Follow him on Twitter at @joshlindenstein.




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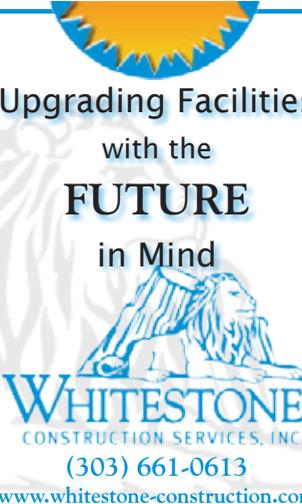


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Social media is your fat mother-in-law

Social media was the shiny new object in the room we thought would level the playing field, and give us access to new customers for free. What we found out is that social media is like your fat mother-in-law. She must be fed. Often. And you must understand what the biddy eats, and that if you withdraw her food or offer her the wrong diet, she will morph into a digital Godzilla and turn your brand into a punchline.

So, before you jump onto this treadmill, here are a few things you need to know about social media in order to be more successful with her:

Treat it like a dinner party

It's called social media, not sales media, for a reason. Just as you wouldn't go into a room of strangers and start shouting about your great 30-percent-off deal, your social-media efforts should start with listening. See what your dinner companions are discussing and take note of what gets them excited before you join in.

Social media is about engagement, conversation, and give and take. It's about listening and responding. It's not about being the guy at the table who doesn't get

invited back because all he could do was talk about himself.

Get a skilled person

Yes, your high-school-aged niece does know her way around Instagram and Facebook, but putting her in charge of your social media is a bit like having a friend drive your Formula One at the Indy500 because you've seen him drive a stick shift.



MARKETING

Marilyn Heywood
Paige

Whoever is in charge of your social media is in charge of your brand. Be thoughtful who you give those keys to and give them the resources to do it well. You can assign someone to the task in house or contract it out to a specialist. Either way, if you don't prioritize social media into your time and budget now, you'll pay later in the erosion of your brand.

Choose the right platform

Just because you're on Reddit every day doesn't mean your

customers are. You may be mystified by Instagram or have no interest in Pinterest, but if that's where your customers are, that's where you need to be.

Investigate the social-media habits of your desired audience and then build your presence there. Some platforms are better for certain purposes than others. Evaluate social-media brands based on what type of business you are, what you want to accomplish and who your target markets are.

Wishpond wrote a useful guide to choosing your social media platforms. You can find it here: <http://bit.ly/19ToRhS>.

Do research and have a plan

Determine how many posts you will need to create per week, what kind of content those posts will consist of and how much time you can dedicate to answering your followers.

Look into best practices for the channel you are considering. Ask people whose social media pages you admire to give you 10 minutes of advice. There are plenty of studies on the Internet that outline the best days and times to post as well as the kinds of content that scores well

with followers. In other words, think the process all the way through before you commit.

Don't give up

One of the worst things you can do for your brand is to start a social-media initiative and then stop. An abandoned blog or Facebook page undermines your credibility. When a potential customer finds your failed social-media page, at best, they are looking at outdated information. At worst, they assume you're out of business. It's better to not be represented in social media at all than to suddenly disappear. Create a long-term blueprint before you vault in.

Be strategic

You want to grow your followers? Create shareable content. Looking to increase trust? Write unbiased knowledge about your industry. Need to lighten your load? Invite an industry expert to take over your page for the day. You'll leverage their followers and authority and gain validity with your audience. Tie your social media efforts to specific goals and you'll find the process more rewarding.

► See **Marketing, 26**

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BRIEF CASE

CONTRACTS

The 1,000-seat **Mishawaka Amphitheatre** in Poudre Canyon, northwest of Fort Collins, contracted with **Z2 Entertainment** to schedule bands for the 2015 season. Z2 operates both the Boulder Theater and Fox Theatre in Boulder. Z2's David Weingarden and Chris Peck will serve as talent buyers for Mishawaka.

Boulder-based **SomaLogic Inc.** reached agreement with the **University of Manitoba's Centre for Proteomics and Systems Biology** to house the first SOMAscan assay "Early Access" site outside the United States. The assay is to be installed and fully functional by the middle of this year.

DEADLINES

March 1 is the deadline to apply for a full-tuition scholarship at the **Colorado State University College of Business** for the

2015-2016 academic year, offered by **The Group Inc. Real Estate** in Fort Collins. Applicants must have graduated from a Larimer County high school or Windsor High School, have been accepted in the CSU College of Business as an entering freshman, have a grade-point average of 3.4 or higher and have completed the application. Private- and home-schooled students are eligible. Applications are available from area high school counseling offices or at biz.colostate.edu/undergraduateprograms.

Applications for the 2015 **Community Foundation Serving Greeley and Weld County Scholarships** are due by 4 p.m. March 2. Applications are available at cfsgwc.org.

EARNINGS

Longmont-based electric motor-maker **UQM Technologies Inc.** (NYSE: UQM) saw its

net loss balloon to \$1.4 million in its third fiscal quarter ending Dec. 31, up from \$66,000 from the same period a year earlier. The loss amounted to 3 cents per common share versus less than 1 cent per share the year before. Revenue, meanwhile, was down more than 50 percent from \$2 million to \$836,000. UQM reported cash on hand of \$7.2 million as of Dec. 31.

Aarhus, Denmark-based turbine manufacturer **Vestas Wind Systems A/S** (OMX: VWS) earned \$219 million during the fourth quarter, down from \$246 million the same period a year earlier, but still posted a profit for the year. Vestas, which operates factories in Windsor, Brighton and Pueblo, posted fourth-quarter revenue of \$2.8 billion, up from \$2.7 billion during the same period a year earlier. For 2014, Vestas earned \$443 million from a loss of \$93 million in 2013.

Broomfield-based packaging giant **Ball Corp.** (NYSE: BLL), which is in discussions to acquire United Kingdom-based rival **Rexam PLC** in a deal worth \$6 billion in cash and stock and which also operates a Boulder-based aerospace division, reported 2014 net income of \$470 million, or \$3.30 per diluted share, up from \$406.8 million, or \$2.73 per share the year before. Sales were \$8.6 billion in 2014, up slightly from \$8.5 billion in 2013. For the fourth quarter, Ball reported revenue of \$2 billion, which was up slightly from a year earlier. But net income in the fourth quarter dropped from \$124.5 million, or 85 cents per share, in 2013 to \$76 million, or 54 cents per share, in 2014.

Greeley-based chicken processor **Pilgrim's Pride Corp.** (Nasdaq: PPC) earned \$167 million during the fourth quarter, up from \$143 million during the same period a year earlier. The company, in which JBS USA in Greeley owns a controlling interest, reported \$2.1 billion in fourth-quarter net sales vs. \$2.05 billion during the same quarter the prior year. For 2014, Pilgrim's Pride earned \$711 million, up from \$550 million in 2013. The company posted \$8.6 billion in sales in 2014 vs. \$8.4 billion in 2013.

Years of losses in the rear-view mirror, Broomfield-based **Level 3 Communications Inc.** (NYSE: LVT) reported net income of \$314 million for the fiscal year ending Dec. 31, getting out of the red on an annual basis for the first time since 1998. The profit amounted to \$1.21 per diluted share, compared to a loss of \$109 million, or 49 cents per share in 2013. The telecommunications provider's fourth-quarter and year-end results included two months of telecom's performance after Level 3 finalized its acquisition of that company Oct. 31. The 2014 profit came on revenue of \$6.8 billion, up from \$6.3 billion a year earlier. For the fourth quarter, revenue rose from \$1.6 billion in 2013 to \$1.9 billion in 2014, with a profit of \$66 million, or 21 cents per diluted share.

Boulder-based **Array BioPharma Inc.** (Nasdaq: ARRY) reported that net loss for the quarter ending Dec. 31 was \$8.6 million, or 6 cents per share, compared with \$16.4 million, or 13 cents per share, a year earlier. Array's decreased loss came on revenue of \$26.9 million, up from \$14.1 million for the same period a year before. Array ended the second quarter of its 2015 fiscal year with \$142.4 million in cash, cash equivalents and marketable securities on hand, up from \$111.6 million three months earlier.

Fort Collins-based **Advanced Energy Industries Inc.** (Nasdaq: AEIS) earned \$9.3 million during the fourth quarter, down from \$12.3 million during the same period a year earlier. Its solar-inverter sales declined to \$46 million during the quarter, a 28-percent drop from the \$64.9 million in sales during the fourth quarter. Precision power product sales totaled \$105.9 million during the quarter, a 21 percent increase from \$87.6 million in the fourth quarter of 2013. For the year, Advanced Energy earned \$47 million during 2014, down from \$32 million in 2013. The company posted \$583.1 million in sales in 2014, up from \$547 million during 2013.

Broomfield-based **WhiteWave Foods Co.** (NYSE: WWAV) reported record fiscal results for the fourth quarter and full fiscal year 2014 that ended Dec. 31. Net income for 2014 was \$140 million, or 79 cents per share, up from \$99 million, or 57 cents per share, for 2013. Revenue climbed 35 percent to \$3.4 billion. For the fourth quarter, WhiteWave had income of \$33 million, or 18 cents per share, compared to \$20 million, or 11 cents per share, a year earlier. Revenue for the quarter rose 34 percent to \$911 million.

Louisville-based **Real Goods Solar Inc.** (Nasdaq: RGSE), doing business as **RGS Energy**,

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-Dot Dorman, CEO, Harmony Foundation

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BRIEFCASE

reported preliminary, unaudited results for the company's fourth fiscal quarter ending Dec. 31. The rooftop solar installer estimates a net loss of \$16 million for the quarter, compared with \$3 million the previous year. The company estimates revenue, meanwhile, of \$18 million, the same as the year before.

Boulder-based **Zayo Group Holdings Inc.** (NYSE: ZAYO) reported net income of \$3.8 million for the fiscal quarter ending Dec. 31, compared with a loss of \$36.8 million for the same period a year earlier. The company had revenue of \$323.9 million, meanwhile, up from \$277 million the year before and up from \$320.6 million the previous quarter.

The Woodlands, Texas-based **Anadarko Petroleum Corp.** (NYSE: APC) posted a net loss of \$395 million during the fourth quarter, improving from a \$770 million loss the same quarter a year earlier. Anadarko, among the top oil and natural-gas producers in Weld County, faced pressures from falling oil prices during the quarter. The company reported an average sale price of \$71.67 per barrel during the fourth quarter, down from \$99.20. For the year, the company reported a net loss of \$1.75 billion for 2014, which included a \$4.05 billion settlement from a lawsuit related to pollution caused by spinoff Tronox Ltd. Anadarko earned \$801 million during 2013. Last year in the Wattenberg field, which includes territory in Weld County, the company increased average daily sales volumes by more than 60,000 barrels of oil equivalent over its 2013 average of 109,000 barrels of oil equivalent per day.

Broomfield-based diagnostic test maker **Corgenix Medical Corp.** (OTC QB: CONX.OB) saw its second-quarter net income more than double versus the same period a year earlier. The company logged \$434,000 in income, or 1 cent per share, compared to \$178,000, or less than 1 cent per share the year before. The profit came on revenue of \$3.6 million, which was up from \$2.7 million the year before.

Longmont-based electric motor-maker **UQM Technologies Inc.** (NYSE: UQM) saw its net loss balloon to \$1.4 million in its third fiscal quarter ending Dec. 31, up from \$66,000 from the same period a year earlier. The loss amounted to 3 cents per common share versus less than 1 cent per share the year before. Revenue was down more than 50 percent from \$2 million to \$836,000. UQM reported cash on hand of \$7.2 million as of Dec. 31.

KUDOS

Ted Warner, president of Connecting Point Greeley, was selected for the seventh annual MSPmentor 250 by Penton Technology Group. The global list identifies the world's leading Managed Services Provider



Warner

executives, entrepreneurs, experts, coaches and community leaders. This is the fourth time Warner has been named to the top 250 list.

Meg VanderLaan, senior vice president and chief communications officer at Broomfield-based MWH Global, was awarded an honorary Doctor of Humane Letters degree at the Gannon University winter commencement ceremony in Erie, Pa. VanderLaan was the keynote speaker at the event.



VanderLaan



Howland



Buffo

Roy Howland received the Lawrence Enrietto Volunteer of the Year award and **Donnie Buffo** received the Lani Melvin Special Recognition Award during the Louisville Chamber of Commerce's awards banquet held Jan. 22. Arc Thrift Store was named Business of the Year and ID Edge was named Small Business of the Year.

Boulder and Fort Collins were ranked second and sixth, respectively, on NerdWallet's top-10 list of

America's Most Innovative Tech Hubs. Boulder came in behind San Jose, Calif., for the top spot, and was followed by San Francisco; Corvallis, Ore.; and Seattle in the top five. Boulder had the highest startup density at six times the national average. It was third in the country for per-capita venture capital levels, trailing only San Jose and San Francisco, albeit by a wide margin. Fort Collins, too, was recognized for startup density that is three times the national average, besting San Jose (2.6 times) and San Francisco (2.4).

FirstLight HomeCare of Boulder, a provider of nonmedical, in-home care, was designated a 2015 Best of Home Care Provider of Choice by Home Care Pulse. The awards evaluate client satisfaction based on monthly third-party phone interviews with the agency's clients and are based on results from categories including compassion, work ethic, communication and training.

Terry Odendahl, chief executive of Boulder-based Global Greengrants Fund, is one of two Colorado women to be honored at the annual International Women's Day event presented by WorldDenver on March 6 at the Denver Art Museum. The event celebrates the connection between women leading change and making

a difference not only internationally but also locally in the state of Colorado.

The University of Northern Colorado's Monfort College of Business in Greeley named the five finalists that will compete for \$50,000 in cash in its Entrepreneurial Challenge. The finals will be held April 12 and broadcast on KTVD, Channel 20. Entrepreneurs will pitch to a panel of judges in a "Shark Tank" format, with KUSA Channel 9 business reporter Gregg Moss hosting. The winning startup will receive \$25,000, with \$15,000 awarded for second place and \$10,000 for third. The winners will also receive incubator services from the UNC BizHub Collaborative. The five finalists moving on include Longmont-based **Change Composites**, which developed a new bike helmet with a composite outer shell; Fort Collins-based **Gamecentrics**, which makes software that incorporates elements from popular games into daily workflow; Greeley-based **Lucan Technologies**, which makes a two-touchscreen Android smart watch that includes an MP3 player, FM radio, calendar and other digital assistant functions; Parker-based **QB Labs**, which makes a wearable device called MovementTek that empowers physicians, trainers and physical therapists to quantify and streamline client progress for better movement analysis and improved treatment outcomes; and Greeley-based **VisePower.com**, which makes a device that helps athletes properly tighten their weight belts when performing heavy lifts.

The **Miramont Lifestyle Fitness** club at 2211 S. College Ave. in Fort Collins was designated a Certified Medical Fitness Facility by the Medical Fitness Association. It is the first club in Colorado to receive the designation.

MERGERS & ACQUISITIONS

Livermore, Calif.-based **Access Corp.** acquired **Professional Document Management Inc.** in Fort Collins from John Buoniconti. Financial terms of the deal were not disclosed. PDM provides document storage, shredding, recycling and scanning services. Access Corp., a records and information management-services company, has nearly 60 locations in the United States, including one in Denver.

Boulder-based environmental research and consulting firm **Stratus Consulting** merged with **Abt Associates**, a global research and program implementation firm.

Bank of Colorado's acquisition of **Montrose Bank** was finalized Feb. 2, increasing the number of the Fort Collins-based bank's locations in Colorado to 40. Bank of Colorado acquired Montrose Bank's portfolio of \$234 million that includes branches in Montrose, Delta, Cedar-edge, Hotchkiss and Paonia, and retained 100 percent of its staff. Bank of Colorado has \$2.9 billion in assets and is a subsidiary of Pinnacle Bancorp Inc. in Central City, Neb., an \$8 billion financial holding company that operates 130 community banks in eight states.

Longmont-based **Circle Graphics** reached de-

finite agreements to acquire the art division from **CafePress Inc.** The acquisition will allow Circle Graphics to enhance its Consumer Digital Printing Division by offering its retail and wholesale customers an expanded selection of curated and categorized content of more than 1.5 million images.

MOVES

Chanhasen, Minn.-based **Life Time Fitness Inc.** (NYSE: LTM) is moving its Athletic Events and Media Division – and 57 jobs – to Louisville. An official for the company said the lease on a location is still being finalized, and declined to confirm the address. She said the new office should be completely open by July.

Fort Collins-based real estate, construction and development company **Brinkman Partners** moved its headquarters from 2003 Harmony Road to 3528 Precision Drive.

Avery Brewing Co., a mainstay in Boulder since 1993, served up suds for the final time at its East Arapahoe location Feb. 9 in preparation for the grand opening of its new brewery, taproom and restaurant in Gunbarrel on Feb. 16. Avery left its current home, where it leased about 18,000 square feet in a hodgepodge of 11 different units, to a brand new 67,000-square-foot facility at 4910 Nautilus Court that is owned by the brewery.

OPENINGS

Salina, Kan.-based **Sunflower Bank** will open a branch at 1738 Pearl St. in Boulder sometime in mid-May. Chuck James will run the branch as Boulder market president. It will be the bank's second branch in the Boulder Valley. It operates a Longmont branch at 25 E. Ken Pratt Blvd., just east of the Harvest Junction South shopping center. It also has branches in Denver, Monte Vista, Pueblo, Canon City and Greenwood Village in addition to Kansas and Missouri.

Italian-American restaurant **Nick's Homestyle** opened at 1100 S. College Ave. in Fort Collins, a space formerly occupied by Number 1 Chinese Super Buffet.

Boulder-based **Tractica LLC** opened on the Pearl Street Mall, offering syndicated research reports, custom research and consulting on markets related to human interaction with technology. Tractica has about a dozen employees so far, including a mix of full-time and contract workers. Five are based at the company's headquarters, while the rest, mostly analysts, are spread throughout the United States, Europe and Asia.

Russian outdoor equipment manufacturer **Red Fox Outdoor Equipment** opened a store at 424 Main St. in Lyons.

PRODUCT UPDATE

Erie startup **Blacksquare Technologies LLC** launched its USB-compatible file-encryption device, including in 25 Micro Center retail stores across the country. The Enigma is being sold online on Amazon.com and Best Buy.com in addition to Micro Center's website.

NONPROFIT NETWORK

BRIEFS

United Way of Larimer County presented its inaugural Campaign of the Year award to the **Fort Collins Coloradoan** and Spirit of Giving awards to the **town of Extes Park**, **Anheuser-Busch** and **The Group Inc. Real Estate**. **James Walters** of Enterprise Holdings was named Campaign Coordinator of the Year. The awards were presented at a Feb. 5 event at the Agave Room in Fort Collins.

FUNDRAISERS

Longmont-based **Left Hand Brewing Co.** presented \$14,233 to **A Precious Child**, which provides clothing and other basic essentials to impoverished children and their families. The brewery presents Longmont's annual two-day Oktoberfest and selects local children's chari-

ties each year as recipients of the festival's proceeds. The Sept. 26-27 Oktoberfest at Roosevelt Park featured **Left Hand**, **Oskar Blues**, **Pumphouse**, **300 Suns**, **Grossen Bart**, **Longs Peak** and **Shoes & Brews**. The event was made possible through a partnership between **First National Bank**, **Longmont Times Call**, **Elevations Credit Union**, **Best Western Plus**, **High Plains Bank** and the **Heart of Longmont**.

GOOD DEEDS

The **Weld County Commissioners** delivered 30 laptop computers to the new **Boys and Girls Club** at Twombly Elementary School in Fort Lupton on Feb. 9. The laptops are a part of the county PC refresh program and have reached the end of their life-cycle.

Comcast NBCUniversal, a division of Comcast Corp. (Nasdaq: CMCSA, CMC-SK), provided airtime valued at \$2 million to promote Longmont-based First Nations Development Institute's 30-second public service announcements on cable channels during March and December. As in 2014, the 2015 spots will run in 30 Comcast markets nationwide. First Nations serves Native American communities throughout the United States.

GRANTS

NCMC Inc. donated \$250,000 to the **College Promise Health Care Scholarship Fund**, according to the Aims Community College Foundation. The fund, launched in Greeley in 2007,

has helped 629 students attend Aims; 116 of them received certificates and/or degrees related to health careers.

GroupGives, charitable arm of **The Group Inc. Real Estate** in Fort Collins, in January awarded \$1,500 to **Pathways Hospice**, \$3,000 to **Project Self-Sufficiency**, \$3,000 to **Mountain States Children's Home** and \$1,000 to **Disabled Resources**.

Fort Collins-based **Pathways Hospice** received a grant for \$10,000 from the **Virginia W. Hill Foundation**. The funds will go toward general operating support, with a portion serving specifically to improve access to quality health care for those with limited financial means.

HOMES from 5



COURTESY TOLL BROTHERS INC.

Several styles of kitchens will be available to homeowners in Kechter Farm, including this one called The Valmont.

said the company has been watching the Northern Colorado market grow and is pleased to have been able to purchase the Kechter Farm property.

The Horsham, Pa.-based production builder is in the process of constructing model homes for three of the four planned areas — The Estates at Kechter, The Preserve at Kechter and the Enclave at Kechter. The name of the fourth section has not been released, Weiner said.

“We will be opening with 33 home sites available in The Estates at Kechter home collection,” Weiner said. Home sites there range from one-third to nearly one-half acre, and many back to open space. Buyers

can choose one- or two-story home designs, ranging from 2,800 square feet to more than 4,300 square feet, Weiner said.

A 6,000-square-foot clubhouse with a fitness center will be centrally located in the neighborhood, as will a resort-style pool and spa.

Weiner said Toll Brothers will preserve the Kechter homestead and develop around environmentally sensitive areas.

“That waterfront property could have commanded a higher price, but we won’t build lots on there,” Weiner said. “Toll Brothers wants to preserve the natural setting around the water as well as the wildlife sanctuary on the farm.”

Weiner said it will take about two years to complete construction on the infrastructure for the entire community, and the build-out of the 415 homes could take decades, depending on sales.

Toll Brothers also is building luxury homes in Broomfield and Douglas counties in Colorado as well as 18 other states.

Doug Storum can be reached at 303-630-1959, 970-416-7369 or dstorum@bizwestmedia.com.

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MARKETING from 23

Measure results

After you’ve written down those objectives, analyze the results of your actions against them. The advantage of social media over offline marketing is that you get instant feedback. Either people comment and share your content or they don’t. Listen to their feedback and adjust your efforts accordingly. This is a process of try, tweak, and try again. That’s all anyone does on social media, so don’t think you have to go into this knowing how to do it perfectly. Everybody learns as they go.

Remember, it’s a relationship

Social media is not a quick solution. It takes time. Even though it happens on a screen, the same relationship rules you use in your life apply. You get to be trusted by showing up, doing what you say you’ll do, showing concern for the other person, and being helpful for no other reason than you want to be.

You may not like your mother-in-law, but she’s the gatekeeper to your customers, so you have to respect her rules and sensibilities. Because like it or not, she’s sitting in the middle of your living room and she’s not going anywhere. Use these eight tips and she’ll stay fat and happy.

Marilyn Heywood Paige, principal of Paige Integrated Marketing, will speak Feb. 26 at the Broomfield Chamber of Commerce Small Business Summit. Contact her at www.paigeintegrated.com.

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ON THE JOB

ACCOUNTING

Douglas Snell, an agriculture-industry accountant, joined the Loveland office of Lenexa, Kan.-based K-Coe Isom. Snell works with producers and businesses throughout the food-supply chain, such as ag chemical manufacturers, seed companies, wholesalers, retailers, and landowners.



Snell

ness relationship manager, and Smith, senior business relationship manager are based in Greeley. Pepin is a 12-year Wells Fargo veteran with extensive experience in Small Business Administration and medical-industry lending, equipment and investor real estate financing. Smith has 13 years of experience in banking and financial services, and ran his own business for eight years.



Hargleroad



Redfern

Deems Hargleroad joined Bank of Colorado as vice president for Commercial Lending at its Johnstown location, and **Jodie Redfern** was promoted as a mortgage area manager for Northern Colorado at the bank's Greeley-based mortgage division. Deems has more than 10 years of lending and management experience and previously worked with US Bank for more than six years. Redfern will continue to serve as a loan originator in Greeley.

BIOSCIENCE

Jason Lupoi was named senior application scientist at Boulder-based Sage Analytics, developers of equipment for testing marijuana potency and moisture content. Lupoi received a bachelor's degree from La Roche College in Pittsburgh and his doctorate in chemistry from Iowa State University. He most recently worked at the National Renewable Energy Laboratory in Golden.

EDUCATION

Tony Frank, president of Colorado State University's Fort Collins campus, was named interim chancellor of the statewide system by CSU's Board of Governors. Frank's new role begins March 1, and he'll remain as president of the Fort Collins campus. Chancellor Mike Martin plans to step down and move into a part-time chancellor emeritus and senior fellow role.



Frank

FOOD AND BEVERAGE

Katherine "Katie" Marisic was named federal affairs manager for the Boulder-based Brewers Association, the not-for-profit trade association dedicated to small and independent American craft brewers. Based in Washington, Marisic will plan and execute legislative, regulatory and political strategies to drive the association's federal-affairs presence on Capitol Hill. She will report to Brewers Association chief executive Bob Pease, who leads government affairs-related matters. For the past five years, Marisic worked in DC for the National Association of Federal Credit Unions, most recently as vice president for political affairs.

LAW

Gregory Lindquist joined Boulder-based Caplan and Earnest LLC as an associate attorney, specializing in health-care law. His practice focuses on civil health care fraud and abuse and regulatory compliance. He



Lindquist

previously worked as associate counsel at the U.S. Department of Health and Human Services' Office of Counsel to the Inspector General in Washington.

MANUFACTURING

Eric Ross was named director of product development at Louisville-based BluFlux RF Technologies. Ross has more than 30 years of experience directing a wide spectrum of technology product development and manufacturing.

NONPROFIT

Michelle Orge was named executive director of Louisville-based Community Food Share, a non-profit food bank serving Boulder and Broomfield counties. She replaces Jim Baldwin, who announced his retirement in September after serving 15 years. Orge will begin work March 9. She has more than 13 years of experience in food-bank management, previously working with Food Gatherers, a Feeding America affiliate food bank in Ann Arbor, Mich.

Carlos Pacheco, chief executive of Premier Members Federal Credit Union in Boulder, was elected to chair the Better Business Bureau of Denver/Boulder. Trish Thomas, founder of Trish Thomas Consulting LLC of Boulder is immediate past chair.

Deadline to submit items for On the Job is three weeks prior to publication of each bi-weekly issue. Mail to Editor, BizWest Media LLC, 1790 30th St., Suite 300, Boulder, CO 80301; or email to news@bizwestmedia.com with On the Job in the subject line.

BANKING, FINANCE



Adams



Pepin

Eric Adams, **Charlie Pepin** and **Steve Smith** were named to Wells Fargo's Business Banking team for Weld County, serving local businesses with \$2 million to \$20 million in annual revenues. Adams, business banking manager for Larimer and Weld counties, will maintain offices in Fort Collins and Greeley. Pepin, principal busi-



Smith

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TIME OUT



COURTESY COMMUNITY FOUNDATION

More than 125 guests – including staff members Rand E. Morgan, Twyla Coblentz and Lauren Weber, help Judy Knapp celebrate her retirement and future after more than 10 years as president and chief executive of the Community Foundation Serving Greeley and Weld County.



COURTESY NORTH COLORADO MEDICAL CENTER FOUNDATION

North Colorado Medical Center Foundation board member Masoud Shirazi, shown with Vonda Shirazi, was awarded the foundation's 2015 Legacy Award during the foundation's 26th annual gala, held Jan. 31 at Embassy Suites in Loveland. More than 720 guests attended the "Great Gatsby"-themed event, which was presented by Noble Energy. More than \$230,000 in net proceeds was raised for the North Colorado Center Cancer Institute.



COURTESY BETTER BUSINESS BUREAU

From left, Brett Brown of Dohn Construction, Dona Leonard of Harmony Hand and Physical Therapy, Tracy Stabrava of MSC Industrial Supply and Bob Brown of Dairy Specialists are among the more than 150 employees from area businesses who attended the "Employee Protection from Head to Toe" safety seminar presented Jan. 28 at the Budweiser Event Center in Loveland. The event was presented by the Better Business Bureau Serving Northern Colorado and sponsored by Pinnacol Assurance.



COURTESY REGIONAL TRANSPORTATION DISTRICT

A Jan. 28 ribbon-cutting ceremony marks completion of the Boulder Transit Center capital improvement project, which includes the opening of a modern Bus-then-Bike shelter at 1400 Walnut St. Clipping the ribbon are, from left, Boulder County Commissioner Elise Jones; Stephen Sparn of Sopher Sparn Architects; GO Boulder director Kathleen Bracke; Boulder City Councilwoman Mary Young; Boulder County alternative transportation coordinator Scott McCarey; Molly Winter, executive director of the Boulder Downtown & University Hill Management Division and Parking Services; Community Cycles executive director Sue Prant; and Regional Transportation District board chairman Chuck Sisk.



COURTESY GREELEY CHAMBER OF COMMERCE

Barbara Wasung, left, an accountant with Marcia Siebring, CPA, and Verniece Thomas of United Way of Weld County, meet Jim Hartshorn of American Legion Post 18 at a Business Before Hours event on Jan. 14 at the Greeley Chamber of Commerce. Chamber investors Huntington Learning Center and Lamar Advertising partnered to host the event.



COURTESY CTL THOMPSON

CTL Thompson celebrates a move to its expanded offices at 400 N. Link Lane in Fort Collins. Attending the Jan. 29 open house are, from left, Joel Reger of Hoff Construction, Rae Doner and branch manager Wayne Thompson of CTL Thompson and Joe Kerrigan of Basalite.

Email your event photos to: Dallas Heltzell, dheltzell@bizwestmedia.com . Include complete identification of individuals.



2015 Larimer Leadership Breakfast

Wed. March 11, 2015 @ 7:00am at the Embassy Suites in Loveland, CO

The Larimer Leadership Breakfast benefits the local, Longs Peak Council, Boy Scouts of America serving the communities of Loveland, Fort Collins and Windsor. Over 2,700 youth participate in Scouting in these communities.

Keynote Speaker: Dave Logan

Dave Logan is a radio broadcaster for 850 KOA in Denver, Colorado. Dave is most well known for being the "voice of the Denver Broncos". Dave additionally coaches high school football for schools in the Denver area. Before "The Dave Logan Show," Dave started his broadcasting career as the color analyst for the Denver Broncos for seven years before becoming the "voice of the Denver Broncos" in 1996. He and color commentator Ed McCaffrey currently call the Broncos games on 850 KOA radio.



Corporate and Individual Tickets Available at www.longspeaksba.org/Larimer

Longs Peak Council Mission

It is the mission of the Longs Peak Council, Boy Scouts of America to develop character, competence, integrity and leadership in today's youth through quality programs, outdoor experiences, and service to community.



Contact:

Kelly Moll
Development Director
970-584-2211
kelly.moll@scouting.org



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Firmware Eng—Conduct or participate in multidisciplinary research and collaborate with design, layout and/or hardware engineers in the design, development, and utilization of productivity enhancement layout tools and design rule checkers, electronic data processing systems software. *Requires MS (#650275).*

Software Eng—Assess and advise on machine characteristics that affect software systems. Perform network product design, development, testing, and analysis of software applications. *Requires MS (#650276); or MS+1 yr exp (#650277).*



FOR THE RECORD

Bankruptcies

Applications for bankruptcy protection are filed with the U.S. Bankruptcy Court in Denver. Chapter 7 denotes filings made for liquidation. Chapter 11 indicates filings for reorganization. Chapter 13 indicates filings that enable petitioners to pay off their creditors over three to five years.

This information is obtained from SKLD Information Services.

Foreclosures

Includes notices of election and demand filed by creditors alleging default on a debt. Foreclosures are not final until a Public Trustee's Deed has been issued.

State Tax Liens

Judgments filed against assets of individuals or businesses with delinquent taxes.

Judgments

Judgments constitute decisions by a court of law against an individual or corporation for payment of monetary damages.

Warranty Deeds

Transfers property while guaranteeing a clear title free of any encumbrances that are not listed on the deed.

Chapter 13

THOMAS EDGAR LOOMIS, 2007 Mathews #G1, Fort Collins; Case #2015-10727, Date Filed: 1/29/2015

BARBARA HELEN SHAFER, 5000 Boardwalk Dr #16, Fort Collins; Case #2015-10730, Date Filed: 1/29/2015

HEIDI PAULINE MURLATT, 3501 Dixon Cove Dr, Fort Collins; Case #2015-10738, Date Filed: 1/29/2015

TIMOTHY R JARA, 1800 Angelo Court, Fort Collins; Case #2015-10942, Date Filed: 2/3/2015

Weld County Chapter 7

SAMANTHA CLAIRE ELI PECK, 319 Stockton Ct, Gilcrest; Case #2015-10690, Date Filed: 1/28/2015

KURTIS PAUL BRUMLEY, 3121 Antelope Way, Evans; Case #2015-10694, Date Filed: 1/28/2015

ODESSA LYNN MORRIS, 738 S Juniper Ct, Milliken; Case #2015-10695, Date Filed: 1/28/2015

CATHERINE ANN STUART, 218 Clancy Court, Brighton; Case #2015-10699, Date Filed: 1/28/2015

SHAUNDR A LYNNAE RAY, 1205 Redwood Court, Windsor; Case #2015-10704, Date Filed: 1/28/2015

JOANN STITMAN, 3128 Camanche Court, Frederick; Case #2015-10736, Date Filed: 1/29/2015

TARA JANE GRAVES, 2316 W 15th St #311, Greeley; Case #2015-10739, Date Filed: 1/29/2015

ALISON RUTH GRIFFITH, 1470 71st Avenue, Greeley; Case #2015-10761, Date Filed: 1/29/2015

MARY MARGARET LUDWIG, 2399 County Road 45, Hudson; Case #2015-10769, Date Filed: 1/29/2015

JACOB STEPHEN BARTELS, 1470 71st Street Road, Greeley; Case #2015-10792, Date Filed: 1/30/2015

MONICA AMADA MARQUEZ, 1610 7th Ave, Greeley; Case #2015-10862, Date Filed: 1/31/2015

MARC EDWIN STUESSIE, 4523 Crestone Peak St, Brighton; Case #2015-10869, Date Filed: 1/31/2015

SERGIO BRIONES RODRIGUEZ, 3001 Swainpoint Court, Evans; Case #2015-10874, Date Filed: 1/31/2015

JOHN P GIDUCK, 7994 Faith Court, Frederick; Case #2015-10876, Date Filed: 1/31/2015

LYNDEL J LUCERO, 290 D North 11th Avenue, Brighton; Case #2015-10897, Date Filed: 1/31/2015

BANKRUPTCIES Boulder County Chapter 7

PAUL W BURNS, Po Box 650, Lyons; Case #2015-10656, Date Filed: 1/28/2015

STEVEN STEELE, 741 1/2 McKinley Ave, Louisville; Case #2015-10667, Date Filed: 1/28/2015

KEVIN STEPHEN RYB-CZYK, Po Box 271688, Louisville; Case #2015-10728, Date Filed: 1/29/2015

ROSANNA LYNN RUGGLES, 8050 Niwot Road #3, Niwot; Case #2015-10731, Date Filed: 1/29/2015

NANCY NIHAN PECK, 1385 Rosewood Ave, Boulder; Case #2015-10732, Date Filed: 1/29/2015

JASON LINCOLN SMITH, 938 Kelly Pl, Longmont; Case #2015-10776, Date Filed: 1/30/2015

VICTOR JESS ONORATO, 11 9th Ave, Longmont; Case #2015-10777, Date Filed: 1/30/2015

SASHA BENNER, 505 S Roosevelt, Lafayette; Case #2015-10795, Date Filed: 1/30/2015

CATHERINE HARLEY, 2636 Juniper Avenue #4, Boulder; Case #2015-10866, Date Filed: 1/31/2015

MATTHEW MICHAEL MAESTAS, 1713 Cato Circle, Lafayette; Case #2015-10885, Date Filed: 1/31/2015

ERIC JOESPH MAIORANA, Po Box 164, Ward; Case #2015-10895, Date Filed: 1/31/2015

WAYNE ALLEN SHEPPARD, 3011 Arnett Street, Boulder; Case #2015-10896, Date Filed: 1/31/2015

ROBERT PANDOLFI, 2187 Hackberry Circle, Longmont; Case #2015-10952, Date Filed: 2/4/2015

CORY ROBERT BALLENTINE, 424 Pheasant Run, Louisville; Case #2015-10967, Date Filed: 2/4/2015

LAWRENCE JOSEPH KOSLOVSKY, 3390 Longview Blvd, Longmont; Case #2015-10978, Date Filed: 2/4/2015

JANIE LEIGH BURKHOLDER, 2645 Trailridge Drive East, Lafayette; Case #2015-11000, Date Filed: 2/5/2015

JOSEPH JOHN JR KRASOVEC, 3137 Westwood Ct, Boulder; Case #2015-11007, Date Filed: 2/5/2015

MEGHAN ROSE RUWITCH, 1805 Chalcis Drive Unit E, Lafayette; Case #2015-11047, Date Filed: 2/6/2015

BARBARA DIANE GARCIA, Po Box 8, Lafayette; Case #2015-11066, Date Filed: 2/6/2015

Chapter 13

PAUL MICHAEL HENRY, 3838 Fredericks, Boulder; Case #2015-10698, Date Filed: 1/28/2015

CHRISTOPHER GEORGE FIGUEROA, 6700 Stagecoach Ave, Longmont; Case #2015-10713, Date Filed: 1/28/2015

TORCOM CHORBAJIAN, 9466 Gunbarrel Ridge Road, Boulder; Case #2015-10714, Date Filed: 1/28/2015

KIRT CHRISTOPHER SEILER, 2192 Bayberry Way, Erie; Case #2015-11008, Date Filed: 2/5/2015

BROOMFIELD COUNTY CHAPTER 13

JUAN JR MAEZ, 10521 Oak Street, Broomfield; Case #2015-10797, Date Filed: 1/29/2015

LARIMER COUNTY CHAPTER 7

PAUL KEVIN MALLOW, 4406 Kano Drive, Fort Collins; Case #2015-10741, Date Filed: 1/29/2015

ASHLEY DAWN SAIN-TROBERTS, 8510 Mummy Range Drive, Fort Collins; Case #2015-10745, Date Filed: 1/29/2015

CARL EDWARD WILLDEN, 1025 Oxford Lane, Fort Collins; Case #2015-10746, Date Filed: 1/29/2015

JAMES JOSEPH JR SCHEU, 1705 A Springmeadows Ct, Fort Collins; Case #2015-10750, Date Filed: 1/29/2015

MARK MICHAEL CHIAVELLI, 2230 Tanglewood Dr, Fort Collins; Case #2015-10759, Date Filed: 1/29/2015

RONDA WEINDORF, 413 Linden St Apt 111, Fort Collins; Case #2015-10767, Date Filed: 1/29/2015

MARTIN NINO FERRI, 1001 E Harmony Road A202, Fort Collins; Case #2015-10811, Date Filed: 1/30/2015

KIMBERLY CAYE ANDERSON, 5318 Elderberry Ct, Fort Collins; Case #2015-10830, Date Filed: 1/31/2015

KIMBERLY KAY DAVIS, 2243 Ayrshire Dr, Fort Collins; Case #2015-10831, Date Filed: 1/31/2015

ELIZABETH RUPP, 511 Knobcone Dr #104, Loveland; Case #2015-10851, Date Filed: 1/31/2015

LAURA S LAUTH, 1343 Cherry Street, Fort Collins; Case #2015-10939, Date Filed: 2/3/2015

CONSTANCE KAY KNUTSON, 451 Boardwalk Dr Apt 1113, Fort Collins; Case #2015-10956, Date Filed: 2/4/2015

LINNEA L MARSH, 7565 View Pointe Drive, Wellington; Case #2015-10960, Date Filed: 2/4/2015

JONATHAN J ARMIJO, 1662 Fossil Creek Pkwy, Fort Collins; Case #2015-10962, Date Filed: 2/4/2015

MICHELLE R SANDERS, 2032 Bobtail Court, Loveland; Case #2015-11001, Date Filed: 2/5/2015

TAMMY J LOGAN, Pmb 331, Loveland; Case #2015-11011, Date Filed: 2/5/2015

WILLIAM JOSEPH DELFS, 221 West 57th Street Lot A52, Loveland; Case #2015-11014, Date Filed: 2/5/2015

SHANNON M DEJAYNES, Po Box 415, Estes Park; Case #2015-11023, Date Filed: 2/5/2015

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New ideas trim costs of care; keep them coming

It's no secret that we have to cut medical costs before they break the bank. There are some encouraging signs that physicians and hospitals are experimenting successfully with ways to reduce spending. Now, if we could just get drug companies on board ... but more about that later.

This week, in our special health-care report, we document the rise of the primary-care clinic and a new member-based payment model

As noted by BizWest reporter Steve Lynn, new medical companies such as Nextera, run by local primary-care docs, charge members \$100 a month for basic health care such as physicals, well-child checks and visits for sore throats, sprained ankles and the flu.

Small towns such as Erie have embraced the model, buying basic catastrophic health plans for employees and paying for their memberships at these primary-care clinics. With membership costs kept affordably low, there is no incentive for doctors to over-treat and a lot of motivation to keep patients healthy. Love or hate the Affordable Care

EDITORIAL

Act, and we have decidedly mixed feelings about the initiative, it has spawned innovation such as these primary-care clinics – and that's a good thing.

But there is more potentially positive action out there. President Obama's new budget includes a proposal to nearly double the federal cigarette tax, from about \$1 per pack to roughly \$1.95 per pack in order to provide ongoing health-insurance coverage for low-income children. Keeping all children healthier, as this program has demonstrated it can do, means the country will be healthier and the bill for medical care lower. This, too, we believe is a good idea.

The president's budget also calls for an \$80 million increase for the health-care detectives in the federal Department of Health and Human Services who are investigating and prosecuting Medicare and Medicaid fraud

and recovering millions of dollars in repayments from perpetrators. This is vital work that will go a long way toward ensuring American taxpayers aren't footing the bill for fraudulent or inflated health-care bills. As you may recall, late last year Denver-based Davita agreed to return \$135 million to the federal government, without admitting wrongdoing, for paying kidney docs to refer patients to their clinics. This is illegal, and that \$135 million will buy a lot of memberships at primary-care clinics.

Still another initiative would hike the cost of Medicare for high-income beneficiaries starting in 2019. This proposal, strongly opposed by the American Association of Retired People, would cut the amount of money taxpayers must contribute to the program, and while it may very well be necessary, we would like to see the government more aggressively pursue fraud and drug costs before it starts charging even wealthy elderly people more for health insurance.

Now, about those drug costs. There is no question that every American is paying more for generic

and brand-name drugs. The costs continue to double, triple and quadruple in ways that can only be explained by the lack of a transparent, open marketplace for consumers to purchase their medicines. Insurance companies, the only private-sector players with the incentive and market muscle to keep a lid on drug costs, aren't doing a very good job of keeping prices low and we are all paying the bill.

It doesn't have to be this way. Already, state Medicaid programs have the authority to negotiate drug prices with manufacturers, as does the Veterans Administration. Now the Obama administration wants to move Medicare in that direction, giving it the authority to negotiate pricing for specialty drugs which have no generic competitor. The American pharmaceutical community is sure to oppose the move. But by giving Medicare more power to negotiate better prices for medicines for 55 million elderly citizens, we will send a powerful signal that we're serious about good health and competitive pricing.

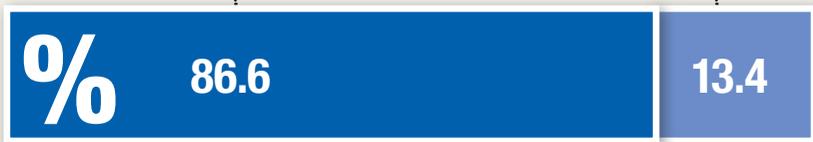
BizWest.com opinion poll

Question:

Should Colorado require oil and gas companies to publicly disclose the contents of the fluids they inject underground as part of hydraulic-fracturing processes?

Yes, it's important that the public know what if any health risks these fluids pose:

No, the makeup of these fluids is proprietary and should not be made public:



Next question:

The city of Boulder is considering strengthening its height limits for new and remodeled buildings. Should these limits be upheld and strengthened, or loosened to create more buildable commercial space?

- Yes, they should be upheld and strengthened.
- No, they should be loosened to create more buildable commercial space.

Visit www.BizWest.com to express your opinion.

The BizWest Opinion Poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate.



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BUSINESS NEWS DIGEST

CEOs: Federal regulations make banks healthier

What follows is a compilation of recent news reported online by BizWest.com. Find the full stories using the search window at the top of the homepage.

BOULDER — Bankers in the Boulder Valley still are spending time and money adhering to “ever-changing” federal banking regulations, but because they adhere to them, their banks are much healthier than several years ago. Bankers, speaking at BizWest’s CEO roundtable on banking, said they believe the more stringent lending rules and capital requirements along with an improved economy have aided in shoring up their capital/asset ratios and have reduced the number of customers defaulting on loans.

Posted Feb. 10.

Fort Collins to review stadium pact with CSU

FORT COLLINS — The city of Fort Collins in March will review the draft of an intergovernmental agreement between the city and Colorado State University regarding potential community and neighborhood impacts of construction of a controversial \$242 million on-campus football stadium. Staff from the city and CSU will present the proposed agreement at a planning and zoning board work session at 2:30 p.m. March 6. The draft agreement is scheduled to be considered by City Council at its regular meeting March 17, and public comment will be accepted there.

Posted Feb. 13.

Startup licenses CU tech to reduce electronics’ heat

BOULDER — Startup firm Kelvin Thermal Technologies Inc. in Boulder will begin developing and marketing ways to reduce the heat created by electronics that could lead to ultra-thin and flexible smartphones and wearable electronics. Kelvin Thermal, founded by University of Colorado professors Y.C Lee and Ronggui Yang, signed a licensing agreement with CU-Boulder’s Technology Transfer Office to commercialize research conducted by a group led by Lee at CU.

Posted Feb. 13.

Report: Oil decline could hit Weld real estate hard

The oil downturn could affect Weld County’s residential real estate market to a greater extent than in other oil-producing counties in other states, according to a report from Wells Fargo & Co.’s economics group. The report from Wells Fargo (NYSE: WFC) states that the slowdown will dent the county’s booming housing market and other industries that rely on workers’ rapidly growing incomes. That’s because many of the people

who work in Weld also have homes in the county, unlike in remote places in North Dakota and Wyoming, where companies have established temporary housing for workers. Weld County produced 80 percent of the state’s oil in 2013.

Posted Feb. 4.

Unico-Reynolds deal valued at \$209 million

FORT COLLINS — Seattle-based real estate investment company Unico Properties LLC paid approximately \$209 million to Boulder-based W.W. Reynolds for 1.5 million square feet of commercial property in Boulder and Fort Collins. Just days after the massive Boulder-Fort Collins sale closed, Unico sold the Fort Collins portion of the portfolio for an undisclosed amount to Prospect Development Partners LLC, an entity formed by Ronald M. Abramson of Niwot. Neither Unico Properties nor W.W. Reynolds disclosed the sale price, but public records show that Unico paid Boulder-based W.W. Reynolds approximately \$41 million for the portfolio of commercial property in Fort Collins and \$168 million for a portfolio of commercial properties in Boulder.

Posted Feb. 10.

Megary buys land for Berthoud housing project

BERTHOUD — Real estate developer Megary Group LLC has purchased a portion of the land on which it plans to build Heritage Ridge, a major residential project in Berthoud. Heritage Ridge, to be located along County Road 15A, will consist of 309 single-family home sites and 143 multifamily units. It is currently going through final planning, said Harry Hoffman, managing member of Megary Group. Megary purchased 69 acres of land at 417 County Road 15A from the Edward Davis/Virginia Schleiger Living Trust for \$1,515,000.

Posted Feb. 13.

CSU plans \$59 million on-campus med center

FORT COLLINS — Colorado State University plans to build a \$59 million on-campus medical center that will enhance medical services provided to students and the community, and bolster the university’s research capabilities related to health care and medicine. The CSU board of governors approved the plan for the four-story medical center on the northwest corner of College Avenue and Prospect Road. Construction of the 113,000-square-foot building could begin this fall, pending the board’s approval of the financial plan for the new facility, with the goal of completing the project in late 2016.

Posted Feb. 5.



In 2015, Northern Colorado Women of Distinction — women committed to our community and who exemplify the best of success — will be honored at a breakfast event on Thursday, April 9, 2015.

Ten women and an outstanding mentor will be honored for their achievements in business, philanthropic and government organizations.

Call for Nominations

Nomination forms available at BIZWEST.com/events.

Do you know a woman who’s an exceptional business or community leader? Nominate her for the sixth annual Women of Distinction awards! Complete nominations at www.BIZWEST.com/events, or mail them to Women of Distinction, BizWest, P.O. Box 270810, Fort Collins, CO 80527.

Nominations are due by February 27, 2015.

To become a Women of Distinction sponsor or for more information about nomination please contact:

Sandy Powell
spowell@bizwestmedia.com
970-232-3144 and 303-630-1945

Nomination forms available at BIZWEST.com/events.

BUY YOUR TICKETS NOW!

Go to:

<https://www.regonline.com/2015womenofdistinction>

**Ticket pricing: Early Bird: \$39 through April 1
\$49 starting April 2 – April 8; \$59 at the door**

Thursday, April 9, 2015 • 7:00 a.m. - 9:30 a.m.

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