

# BizWest

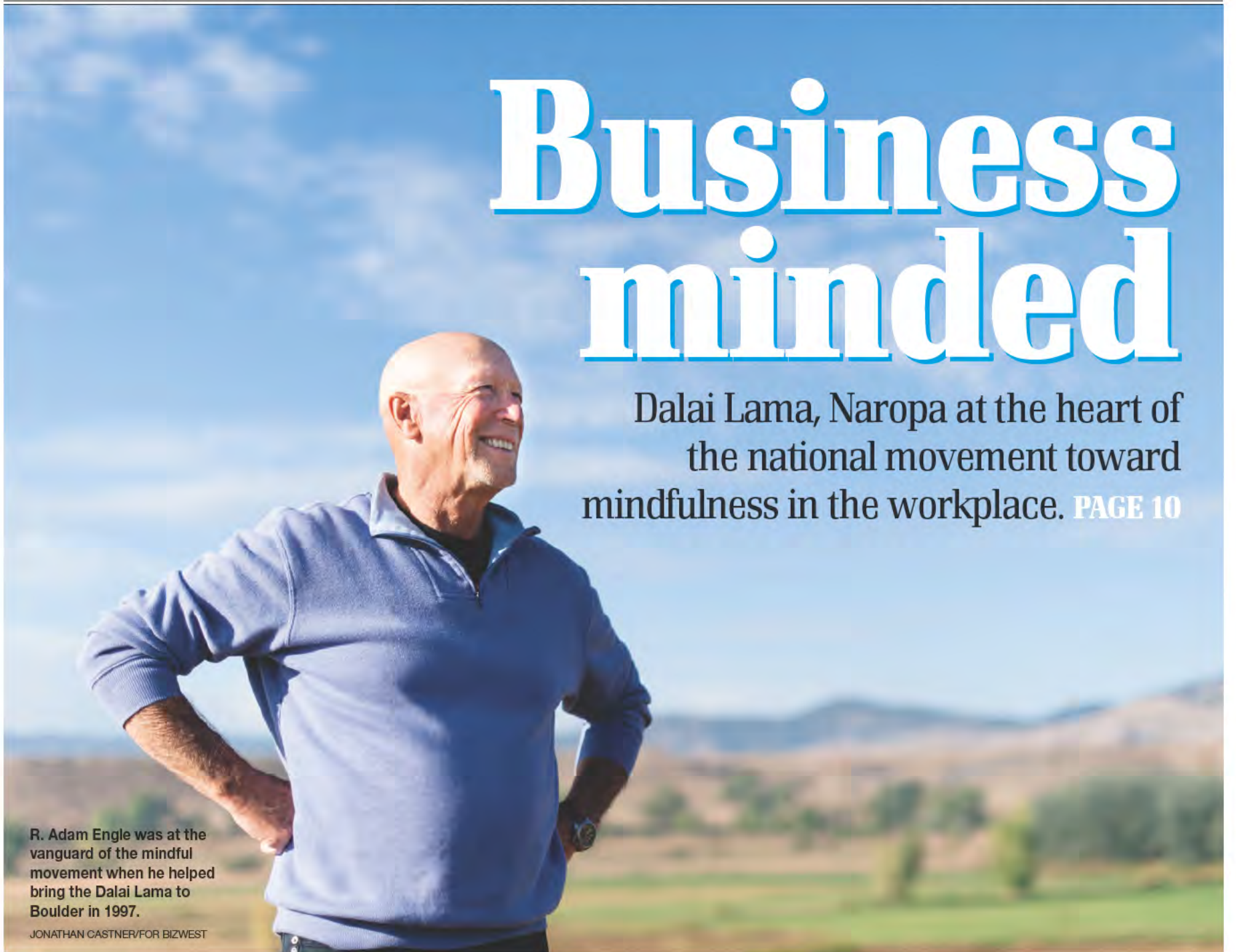
- » SAFARIK To better serve Greeley, it's time for new digs 9
- » SCHWAB HOA managers brace for changes 15
- » DIERSHCOW Innovation is all around; tap in to it 18
- » DAKIN Entrepreneurs need two sets of goals 25
- » MACOMBER Why such a buzz about social selling? 27

THE BUSINESS JOURNAL OF THE BOULDER VALLEY AND NORTHERN COLORADO

VOLUME 34 | ISSUE 21 | OCT. 2-15, 2015

# Business minded

Dalai Lama, Naropa at the heart of the national movement toward mindfulness in the workplace. **PAGE 10**



R. Adam Engle was at the vanguard of the mindful movement when he helped bring the Dalai Lama to Boulder in 1997.

JONATHAN CASTNER/FOR BIZWEST

## LOUISVILLE

### Three Leaf has a full plate

Lenny and Sara Martinelli love to create, but have to rein themselves in. **PAGE 6**

## GREELEY

### All aboard for model trains

Railroad museum attracts kids, grownups, even actual conductors. **PAGE 8**

## BANKING & FINANCE

### Small banks seeking relief

FDIC proposes easing burden of Dodd-Frank for those that qualify. **PAGE 14**

## CLEAN TECH

### Future seen through glass

e-Chromic Technologies sets sights on next-gen smart windows. **PAGE 20**

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October 6, 2015  
Boulder Theater, Boulder

**40 Under Forty - Northern Colorado**  
November 3, 2015  
Fort Collins Country Club

**Boulder Valley Real Estate Conference**  
November 18, 2015  
Glenn Miller Ballroom, CU Boulder

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## QUOTABLE

"We have a particular rhythm of being busy all the time. We're going against how we're being trained and what our culture is right now"

Jon Barbieri, owner of JDB & Associates. Page 10.

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JONATHAN CASTNER/FOR BIZWEST

Austin Doll, western sales manager, owner and founder Brooke Eddy, and Kelly McCallister, national foodservice manager, hold a book about GITA Giving and Girl Forward, a program "empowering refugee girls to be strong, confident and independent."

# On a mission

**Bhakti Chai brews social responsibility along with its tea**

By Tommy Wood  
news@bizwestmedia.com

Bhakti Chai has grown astronomically in slightly less than a decade, from one woman in her kitchen to a national company that pulls in millions of dollars in profit annually. Bhakti's story is a case study in how to merge business and charity, and it's a how-to guide in street-level marketing.

Brook Eddy founded Bhakti Chai after she took a trip to India in 2002 and fell in love with drinking homemade chai. When she got back, she wanted to recreate that for herself. Her background was in social policy, not business, and she initially gave her brews away as gifts, rather than selling them.

She started brewing in 2005, and her chai was so popular that her friends would take it out of her fridge and leave money on her counter. A year later, she started to sell it, and it



COURTESY BHAKTI CHAI

Owner Brooke Eddy speaks about Bhakti Chai as if it's a living being, and she sees her company as having a spiritual mission.

was hard going. She'd stay up all night brewing a batch, then load it up in her car and sell it by the gallon to cafes, coffee shops and farmers' markets. But this was more than a business for her — Eddy speaks about Bhakti as if it's a living being, and she sees her company as having a spiritual mission.

That's how she settled on the name "Bhakti," which is a Sanskrit word that roughly translates to "devotion to, fondness for, homage or faith in" a

personal god. For Eddy, her personal god is social action.

"It's volunteerism and helping your neighbors and your brothers and your sisters on this planet is a part of a devotion for me, so that's really where a spiritual path comes from," she said of the mission she wants to accomplish through her company. "Helping people and trying to open your heart to people very close to you in your own backyard and people across the world."

Eddy wanted Bhakti to be about volunteerism, giving and social justice before she started selling it. The first batches that she gave as gifts were part of that devotion to her, and she sought out nonprofits that she could fund through her company.

"From the beginning, I wanted it to have a social mission, so running it like a company but having the soul of a nonprofit."

Bhakti initially gave to local non-  
Please see **Bhakti**, page 4



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**Bhakti**, from 3

profits that supported women's health issues, especially reproductive health, and made a point to use only fair-trade ingredients.

Two years after she first sold Bhakti, Eddy quit her job to dedicate time to creating a retail presence. She hired her first two full-time employees, and, in 2009, broke through in retail.

Eddy brokered a deal with the Whole Foods store on Pearl Street in Boulder to start selling her chai — at first, she only gave them one quart. Now, that same Whole Foods orders six gallons of Bhakti a day, Brianne Jewkes, a Whole Foods dairy buyer, said.

That was the start of a breakthrough for her business, but it wasn't until 2011 when the landscape of her company really changed. That's when Bhakti started selling ready-to-drink chai that was already mixed with milk, and Eddy said the convenience of that offering made Bhakti more accessible to consumers and transformed it into a national company.

By this point, Eddy was running a national company with no formal business training and no knowledge of the beverage or natural-foods industries. She did have an entrepreneurial spirit, though; as a kid, she used flyers to market her Girl Scout cookies, and to advertise herself as a babysitter, snow shoveler and landscaper.

"So far, that entrepreneurial spirit has been enough to carry me through, but obviously it's a really big learning curve," she said with a laugh. "I was a

little naive."

So, to grow Bhakti nationally, Eddy used the same tactics that worked for her as a kid, and that worked when she was selling chai out of her car. She took the guerrilla marketing nationwide.

Bhakti bought a tuk-tuk, a sort of three-wheeled, motorized rickshaw that's commonly used as a taxi in Southeast Asia. Eddy painted it bright orange, covered it with Bhakti's logo, named it "Ginger" and set it on a cross-country tour.

Ginger — which is the first street-legal electric tuk-tuk in the United States — drove from California, through the Southwest and South, up the East Coast, through the Midwest and back to California.

That was nothing if not effective; Bhakti's revenue is up to \$7 million a year, it now has 40 employees, and its charitable contributions have increased more than tenfold, to more than \$100,000 a year, up from \$10,000. Bhakti is moving into a new brewery that is four times larger than its current one, and it launched a new social giving platform called GITA (Give Inspire Take Action) Giving, which manages Bhakti's charitable contributions and connects Bhakti consumers with social-justice projects all over the world.

"Other entrepreneurs ask me how to know when to keep going, and you just know," Eddy said. "It's about something larger than me, Bhakti wants to live and she wants to grow and I'm just her steward."



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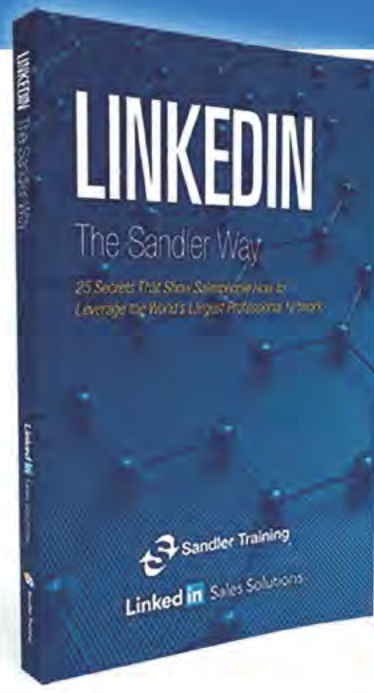


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# High court to hear cities' fracking-ban appeals

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.

The Colorado Supreme Court will hear the fracking-ban appeals of both Longmont and Fort Collins. The court set separate case numbers for each appeal, although no indication has been given yet as to whether the two will be heard separately or together.

Longmont's case concerns a 2012 voter-imposed ban on the practice of hydraulic fracturing, while Fort Collins' case covers a five-year moratorium placed on fracking by that city's voters in 2013. Both bans were struck down last summer by district court judges in Boulder and Larimer counties, respectively, with those courts concluding that the resolutions were pre-empted by state law. Those decisions prompted the cities' appeals.

Posted Sept. 21.

## Real estate franchises form new company

FORT COLLINS — The Sperry Van Ness commercial real estate franchises in Fort Collins, Denver and Chicago are partnering to form a new company called Sperry Van

## NEWS DIGEST

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Ness/Denver Commercial that will expand the brokerage firm's presence throughout Colorado.

The deal merges the Denver and Fort Collins franchises and recapitalizes and restructures the ownership of the two previously independent entities.

Posted Sept. 29.

### PVREA paying consumers \$6M

FORT COLLINS — Poudre Valley Rural Electric Association, a not-for-profit electric-distribution cooperative that serves more than 38,000 homes and businesses in Boulder, Larimer and Weld counties, is paying out a total of \$6 million to its members – its largest-ever annual retirement of capital credits and double last year's payment.

As a cooperative utility, PVREA operates as a consumer-owned

organization, and any margins are credited to cooperative members each year based on how much electricity they purchased.

Posted Sept. 25.

### Alternatives offered for municipal utility

BOULDER — Responding to a state finding in August that its application to form a municipal electric utility was "incomplete," the city of Boulder offered a series of alternative ways it could carry out its voter-approved mandate to take over the service from Xcel Energy.

In an amended application filed with the state Public Utilities Commission, Boulder offered several options for the transition other than simply seizing Xcel's assets. It offered to build additional facilities of its own if needed, negotiate over who owns a line based on the number of customers it serves, and modify "the location and number of points of separation" between the city's and Xcel's systems.

Posted Sept. 24.

### Health-care execs decry current system

BOULDER — Dissatisfaction and frustration with the health-care system permeated the room as local health-care executives discussed

the future of relationships between patients, doctors, insurers and hospitals under the Affordable Care Act.

Topics at BizWest's CEO Roundtable on Health Care included skyrocketing insurance premiums and costs for health-care services, patients' inability to choose their doctors, lack of pricing transparency before services are rendered, and alternatives for small businesses.

Nearly all were in agreement that the status quo is not working, and most were short on a solution.

Posted Sept. 22.

### Group suing Weld over OK of asphalt plant

GREELEY — A group of eight homeowners and businesses are suing the Weld County commissioners for approving Martin Marietta Materials Inc.'s plan to convert agricultural land near the intersection of County Road 13 and U.S. Highway 34 into an asphalt plant.

The lawsuit was filed in Weld County District Court Sept. 9 and was served to the commissioners Sept. 15.

The lawsuit seeks reversal of the commissioners' approval made Aug. 12 and a declaration that Martin Marietta Materials' proposed use is unlawful under the prevailing land-use regulations.

Posted Sept. 16.

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**BW** LOUISVILLE BIZ


Lenny and Sara Martinelli, owners of Three Leaf Concepts, operate some of Boulder's most visible restaurants, including the Boulder Dushanbe Teahouse and the Chautauqua Dining Hall.

JONATHAN CASTNER/  
FOR BIZWEST

# A full plate

## Three Leaf Concepts keeps couple busy but energized

By Paula Aven Gladych  
news@bizwestmedia.com

LOUISVILLE — Lenny and Sara Martinelli never set out to be in the restaurant business, but when opportunities came their way, they snapped them up.

The owners of Three Leaf Concepts operate the Boulder Dushanbe Teahouse and Chautauqua Dining Hall and own The Huckleberry and Zucca Italian Ristorante in Louisville, Leaf Vegetarian Restaurant and Aji Latin American Restaurant and The Naropa Cafe in Boulder; plus Three Leaf Farm in Lafayette, Three Leaf Catering and The Boulder Tea Co.

The couple met as students at the University of Colorado at Boulder. Sara earned a degree in anthropology and Lenny achieved a degree in environmental design. Sara later attended art school in Denver for graphic design.

They both utilize their degrees in their current ventures.

"We have such ethnically diverse restaurants," Sara said. "It goes along with nutritional anthropology and food in different cultures and how it helped develop different aspects of dif-

ferent cultures."

Lenny's background with architecture and sustainable-energy choices and building materials "formed the backbone of our business philosophy of being green," she added. "We use sustainable practices as we can."

Both of the Martinellis worked in restaurants during college, and when Lenny graduated from CU, he was given the opportunity to buy into The Naropa Café. Since he had worked in all aspects of the restaurant business since he was a teenager, he jumped at the chance.

The rest is history, according to Sara. The purchase "cemented us in the restaurant business."

When the City of Boulder put out a call for a company to come in and operate the Dushanbe Teahouse, the couple decided to give it a shot.

"We bid on it never thinking we would actually get it. We were thinking it would be a little tea house," Sara said.

They won the bid.

"At first it was hard," she said. "We were pretty young with the tea house. We made a lot of mistakes. Trial by fire. Our philosophy has always been when the opportunity presents itself, we grab it. ... We were so excited and thrilled to win that bid."

When the city of Boulder was looking for someone to lease and run the Chautauqua Dining Hall a few years ago, the Martinellis again jumped at

**"It is fun to come up with new concepts ... Sometimes we have to hold ourselves back from opening them. We don't need another one. We don't need anything more to do."**

Sara Martinelli

the chance. As part of the winning bid, the couple agreed to extensively renovate the interior with the approval of the Colorado Chautauqua Association board.

"We work closely with the city and the CCA to keep the missions on point. They are such visible businesses, it is important to maintain relationships and work as a team with those organizations," Sara said. The dining hall is the couple's most recent food project.

They founded The Huckleberry and Zucca in downtown Louisville because they live and work there and wanted some nice restaurants in town where they could bring their three children.

"Louisville is the greatest little town ever. We love Louisville," Sara said. "We've lived here for 24 years now. When we bought our house, we were way too poor to buy a house in Boulder. We raised our children here. It is a great community."

The Huckleberry serves up American comfort food all day, but is most popular for breakfast and lunch, she said. Zucca features real Italian fare and an all-Italian wine bar.

"It is slightly elevated Italian food,"

Sara said. "It is more than red and white checkered table cloths. It is not super upscale. To be honest, it is the kind of food you get in Italy. It is not Italian American food."

Zucca does offer some classics such as spaghetti and meatballs and fettuccine alfredo, but the restaurant doesn't put red sauce on everything.

"We like the creative process of opening new restaurants. That part is really fun," Sara said. "It is fun to come up with new concepts. With both Lenny's and my design background, that is the really fun part of the process. Sometimes we have to hold ourselves back from opening them. We don't need another one. We don't need anything more to do."

In 2010, Lenny convinced Sara to buy Three Leaf Farm in Lafayette to grow organic produce for the couple's restaurants.

"We farm about three acres, which is relatively small compared to other organic farms in Boulder County," she said. "We offer workshops and classes. I'm a medical herbalist. I teach a lot of classes about herbal medicine, teas and gardening."

The farm also keeps 100 chickens, most of which provide eggs for Three Leaf's restaurants. Some no longer lay eggs, but since Sara doesn't want to use them for food she calls the farm the Three Leaf Chicken Rescue.

"Working with your spouse is difficult sometimes. Working in the restaurant industry is difficult because you are always working. If you are awake, you're working," Sara said. "On the flip side, that's positive as well. It is a shared goal. We have been fortunate. We found areas in the business we are well suited for and different from each other."

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# All aboard

## Colorado Model Railroad Museum 'a place of joy'

By Jeff Thomas  
news@bizwestmedia.com

GREELEY — There is a certain joy with which the executive director of the Colorado Model Railroad Museum in Greeley describes this place.

"My daughter (Anna) and I came here for a fundraising event soon after it was built," recalled Michelle Kempema, amid an interview intermittently disrupted by chuckling with her guests over another found dinosaur in the 5,500 square feet of scenic Rocky Mountain model railway. "We were both just floored with this place, and she asked me, 'Why can't you volunteer here?'" "Women and little girls fall in love with trains, as well as little boys."

Kempema worked for five years as a volunteer after the 2009 opening before taking one of the two paid positions for the museum, which is awesomely located along two working rail lines at 680 10th St. She said founder Dave Trussell, former owner of the Greeley Tribune and some 25 other newspapers, had only one instruction for running the place.

"He said, 'I want the place to be fun – to always be a place of joy.'"

Judging by the laughter of children and adults alike during the course of the interview, that apparently is still true.

Trussell already was recognized as one of the leading model railroaders in the nation when he started building this track in 2004. Five years and 45,000 volunteer hours later, most of the track – based on a logging railroad, the Oregon, California and Eastern Railway – was complete. "The first newspaper he owned after coming home from Vietnam was actually located (in south-central Oregon) where he could see that railroad every day," Kempema said. While Trussell, who now lives in Pennsylvania, owned newspapers across the West, Kempema said his favorite community was always Greeley, and he still has a home here while volunteering at the museum as well.

The HO-scale railroad – dubbed "the finest model railroad I've ever seen" by Jim Hediger, the 30-year senior editor of Model Railroader magazine – also probably is the second-longest model railroad in the world. Hamburg, Germany, spent some \$50 million to house the largest model railroad, but Kempema said that a number of guests who have



CHRISTOPHER WOOD/BIZWEST

Deb Reinick, an employee with the Colorado Model Railroad Museum in Greeley, says kids and their parents often don't want to leave the museum in downtown Greeley.

**"We are so detailed that we actually shrink time, so we can condense a full day of the railroad into six hours. We are the only model railroad that actually includes a dispatcher."**

Michelle Kempema, executive director of the Colorado Model Railroad Museum

seen both prefer the Greeley line. Actually, the three-dimensional Rocky Mountain backdrop includes several branches of the OC&E line, but the mainline is 1,353 actual feet long, or 20.5 miles in HO scale. The 3-D scenery includes mountain vistas, a number of rivers and such detailed craftsmanship as 21-millimeter people fighting fires, working the yards and even attending a carnival. Visitors can stroll through much of the scenery, which includes 28,000 handmade trees of various species, and can accommodate more than 2,300 rail cars and 300 engines at any given moment.

But keeping track of moments here is tricky, because every minute is only 15 seconds long. "We are so detailed that we actually shrink time, so we can con-

dense a full day of the railroad into six hours," Kempema said. "We are the only model railroad that actually includes a dispatcher." The dispatcher actually works a real-life railroad trafficking device from 1975, but he can't do the job alone. Every day the museum is open – Friday, Saturday and Sunday during the winter – it requires from 10 to 15 engineers to run their own trains along the lines.

"A lot of these guys actually worked on real railroads, and they come from Cheyenne down to Colorado Springs," Kempema said. "Usually they work in groups; today is Cheyenne day, I think I've got 10 or 12 from up there, but Saturdays are usually guys from Colorado Springs or Denver."

Any given day also can see a number of international visitors and as many as 350 total guests at the height of the tourism season. That's why it may be best for Coloradans to come during winter. During weekdays 50 visitors is more of a normal day during the off season. But just don't come expecting a normal day. Any given day is going to include at least a few games for the kid in all of us, including "Spot the Dinosaur."

"That's actually an historical thing," Kempema said. "Model railroaders in Colorado have always hidden dinosaurs along their scenery."

### NEWS & NOTES

#### Bank to break ground on 2nd Greeley branch

The Bank of Colorado will hold a ground-breaking ceremony for its second branch bank in Greeley from 11 a.m. to 1 p.m., Oct. 2, at 7017 10th St.

BizWest reported in June that the Fort Collins-based bank, the largest state-chartered bank in Northern Colorado based on deposits, is constructing a two-story, 11,820-square-foot bank building with drive-through lanes on 1.3 acres. The site is in a retail center that fronts the former Hewlett-Packard building.

Paul Knapp will serve as branch president, and Carrie Strauch as branch manager. Both are transferring from Bank of Colorado's branch at 3459 W. 20th St. in Greeley, which it renovated last year.

Mishler Construction based in Frederick is the general contractor for the new branch, and Matt Rankin of Fort Collins-based r4Architects is the lead designer.

#### Use of eminent domain to buy Safeway OK'd

The Greeley City Council has given city staff the go-ahead to acquire the former Safeway building at 1122 11th Ave. using the power of eminent domain.

The city would use the building, which has been vacant since the grocery store closed in 2013, to house certain city departments during construction of a downtown hotel and conference center that is slated to begin next year and expected to cause an excess of noise and inconvenience for users of the Lincoln Park Annex Building at 919 Seventh St.

It remains to be determined what the city will pay for the Safeway building, which has been listed by the grocer for \$1.8 million since it closed.

#### UNC prof to present at WHO headquarters

University of Northern Colorado professor Deanna Meinke has been invited to speak for a second time this year at the headquarters of the World Health Organization in Geneva, Switzerland.

Meinke was to present Oct. 1-2 during a joint stakeholders consultation with WHO and the International Telecommunication Union. Participants will explore initiatives to reduce exposure to unsafe sound levels during recreational listening and raise awareness of safe listening practices among manufacturers of personal audio devices.

Meinke will present outcomes from a survey of music listeners residing in multiple countries regarding their perspectives on safe-listening strategies. (To take the 10-minute survey, visit [unco.edu/news/?8488](http://unco.edu/news/?8488) and click on the link in the story.)

WHO also invited Meinke to participate as an expert consultant for the Expert Consultation on Safe Listening Devices on Oct. 2.

Meinke, an expert on the prevention of noise-induced hearing, was an invited panelist at a WHO conference in March to discuss her experience with the Dangerous Decibels program she co-directs. The initiative includes a student-involved project that uses sound-level meters placed in mannequins' ears to visually demonstrate the volume produced by personal music players. UNC faculty and students take the educational mannequins to K-12 schools and community outreach events such as the Mini-Maker Faire to educate and model safe-listening levels.



# To better serve a growing city, it's time for new digs

**A**ny parent will relate to this. One day your kiddos fit just fine in their new school clothes and the next day they are wearing high-water pants and seem stuffed into their shirts. Their growth spurts didn't really happen overnight, but once it reaches a certain point it is pretty hard to ignore that fact that you have to go shopping again.



**GREELEY VOICE**  
BECKY SAFARIK

The same is true for municipal facilities. At 50,000 residents, Greeley had quarters that worked just great. Employees had decent work space to take care of business with plenty of parking, and customers were served from a single location from a building well suited to its public purpose. As the population has grown to its current 100,000 level, more services have been tucked into that space, specialized equipment has been added to accommodate work flow, and the diversification of job functions have necessitated the occupancy of additional buildings to meet the needs of residents and businesses. Build-

ing codes have changed, energy efficiency has become a challenge, electronic file storage and devices dominate office space, security issues have grown, handicap accessibility isn't ideal, and customers are inconvenienced by needing to stop in several buildings for the services they seek.

Now, at that threshold, it is hard to ignore the need to make a change.

Hitting this tipping point – being building rich and space poor, and wanting to achieve higher customer service delivery – motivated the city to undertake an assessment to inventory its structures, project emerging service needs and look for opportunities to share space, staff and resources. Taking stock, the city determined that consolidation of staff into a single campus will offer the best means of meeting its growing service objectives. Based on that assessment, the city began to make strategic purchases of several properties over the last year as they came on the market. The result is the aggregation of most of a city block that can accommodate a new use as a single municipal complex.

The city determined that some of its expected surplus properties are in locations that could be used to support other important rede-

**The domino effect of moving toward a better civic facility is creating a new wave of other attractive public and private redevelopment with the creative recycling and reuse of city buildings.**

velopment initiatives. To test that assumption, earlier this year the city offered a Request For Proposals for a new downtown hotel/conference center. Two very strong proposals were submitted, and work on a development agreement for this project shows great promise. The magnitude of that redevelopment opportunity has, in turn, led the city to take advantage of the momentum to accelerate development of the new municipal building.





Architectural firms have been solicited to create a schematic design for the phased development of a single city complex. The city is working with the school district to share formal meeting space for elected offi-

cials when the council's old chambers are demolished. The High Plains Library District, which shares some of the city's existing building space, is contemplating the merits of making its new home in one of the city's surplus structures, which would preserve and renew the site's historic charm with a complementary, public use. All in all, the domino effect of moving toward a better civic facility is creating a new wave of other attractive public and private redevelopment with the creative recycling and reuse of city buildings.

The table has been set to take advantage of the current development momentum in Greeley. While plans are still evolving, the city expects to refine project budgets and move to a first phase of new municipal facilities within the year. Development by design rather than by chance will allow Greeley to take its delivery of municipal services to a new level by reducing the number of buildings in its inventory, and take advantage of best practices to ensure tax dollars are wisely invested into a structure that will serve its citizens effectively and well into the future.

*Becky Safarik is assistant city manager of Greeley.*

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JONATHAN CASTNER/FOR BIZWEST

Boulder County resident R. Adam Engle co-founded the Mind and Life Institute in 1990.

# Keep calm and carry on

## Dalai Lama's mindfulness impact continues, visit or no visit

By Tom Locke  
news@bizwestmedia.com

Stress.

You're bombarded by smartphone calls, emails, texts and news headlines. Your mind is a bucking horse. Deadlines, quotas and clients pop in and out of your thoughts like pesky flies. The kicker? You're at home. But your mind isn't.

What does this have to do with Northern Colorado and the Dalai Lama? Lots — if you connect the dots.

Tenzin Gyatso, the 14th Dalai Lama, canceled his Oct. 20-21 visit to Boulder because of health reasons, according to the University of Colorado Boulder, a co-sponsor of the visit. The Office of Tibet will consider rescheduling the visit, CU said on Sept. 25.

Regardless, his role and that of Northern Colorado in the workplace mindfulness movement are important to note as mindfulness continues to gain traction.

### The dialogues

The Dalai Lama has been conducting formal dialogues with scientists

since 1987, thanks largely to efforts by Boulder County resident R. Adam Engle and the Mind and Life Institute, which Engle co-founded in 1990. MLI — which moved from Boulder to Hadley, Mass., with Engle's retirement in 2012 — expanded its mission beyond the dialogues and into research in 1998, and it and the Dalai Lama helped sow the seeds for the outgrowth of scientific articles about the benefits of meditation. The research has spawned interest in using mindfulness programs in the workplace, and those programs are used to address stress and other issues plaguing organizations.

Google, General Mills, Aetna and other large, well-recognized companies have offered mindfulness programs to help address problems such as stress, burnout, disengagement, turnover, lack of teamwork, lack of creativity, low emotional IQ and more.

The Dalai Lama has had an "immense role" in bringing the practice of mindfulness to "every aspect of our lives, including (the) workplace," said an email from Tenzin Tashi, media chief of the Tibetan Association of Colorado, which had been the other

co-sponsor of the Oct. 20-21 visit.

Mac McGoldrick, a professor in the philosophy department at Colorado State University, said the Dalai Lama has been at the forefront of bringing mindfulness meditation to science and business.

### Ties nationally recognized

The connection has received national attention. A November 2014 cover article in *Scientific American* said that in 2000 the Dalai Lama "launched the subdiscipline of 'contemplative neuroscience' by inviting scientists to study the brain activity of expert Buddhist meditators — defined as having more than 10,000 hours of practice." It noted that in 2005 he spoke to the annual meeting of the Society for Neuroscience and asked what relation there might be between Buddhism and modern science.

Engle emphasized the strong connection between the Dalai Lama, MLI and workplace mindfulness trends. In a Sept. 7 email, he wrote, "The growth in mindfulness programs in the workplace is a direct and planned result of the strategy of MLI to consciously cre-

ate it, first by developing and supporting the research community which produced the data, which then created the demand for these practices in education and business. So in this sense we can definitely give HHDL (His Holiness the Dalai Lama) and MLI much of the credit for the explosive growth of mindfulness in the workplace."

The flood of scientific articles, increased national media exposure and implementation of programs by large, prestigious companies has changed the climate of acceptability for trying such programs.

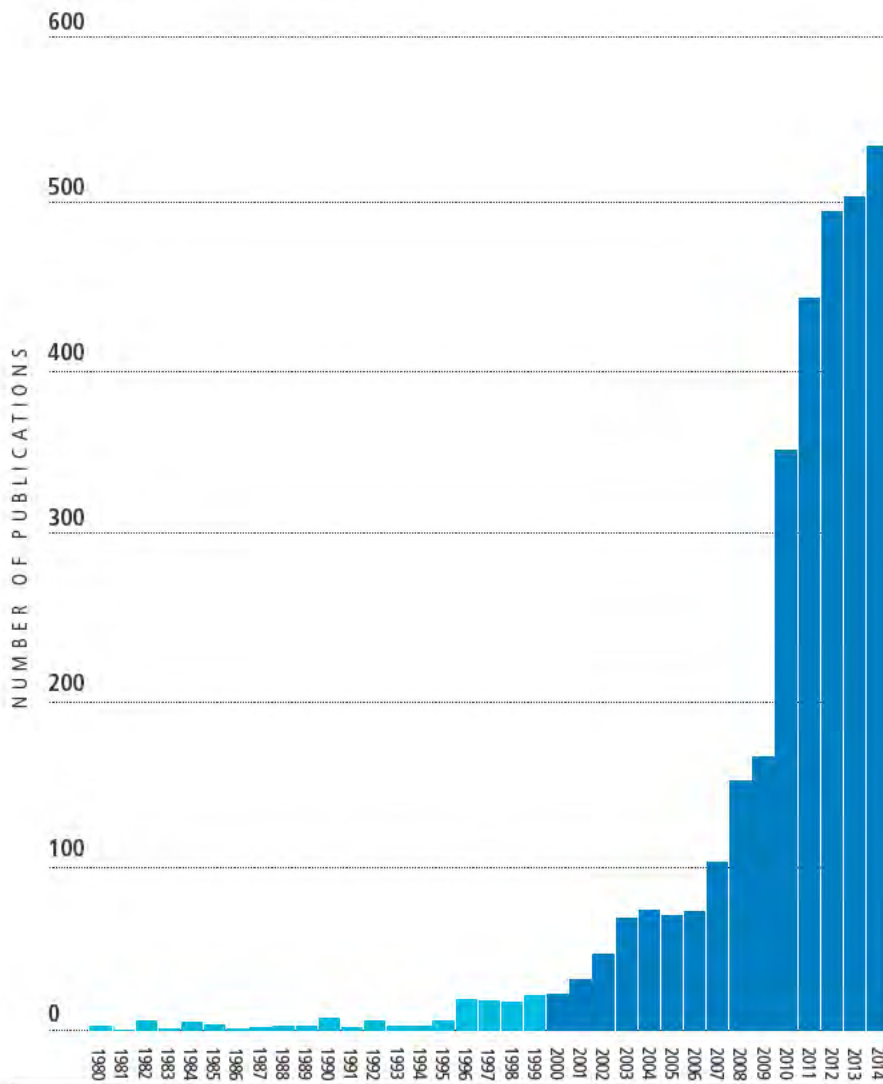
### Northern Colorado examples

Sovrn Holdings Inc., a Boulder-based 118-employee online advertising technology firm, is among those dipping its toes into mindfulness training, which it offered as part of a new monthly wellness program.

"In the workplace, what we're trying to do is allow people to achieve better focus," said Sarah Innocenzi, Sovrn's vice president for people. The idea, she said, is to "calm your mind and clear your mind" so that employ-

## Mindfulness journal publications by year, 1980-2014

The chart below indicates a conservative estimate based on articles reviewed individually for relevance and included in the AMRA database



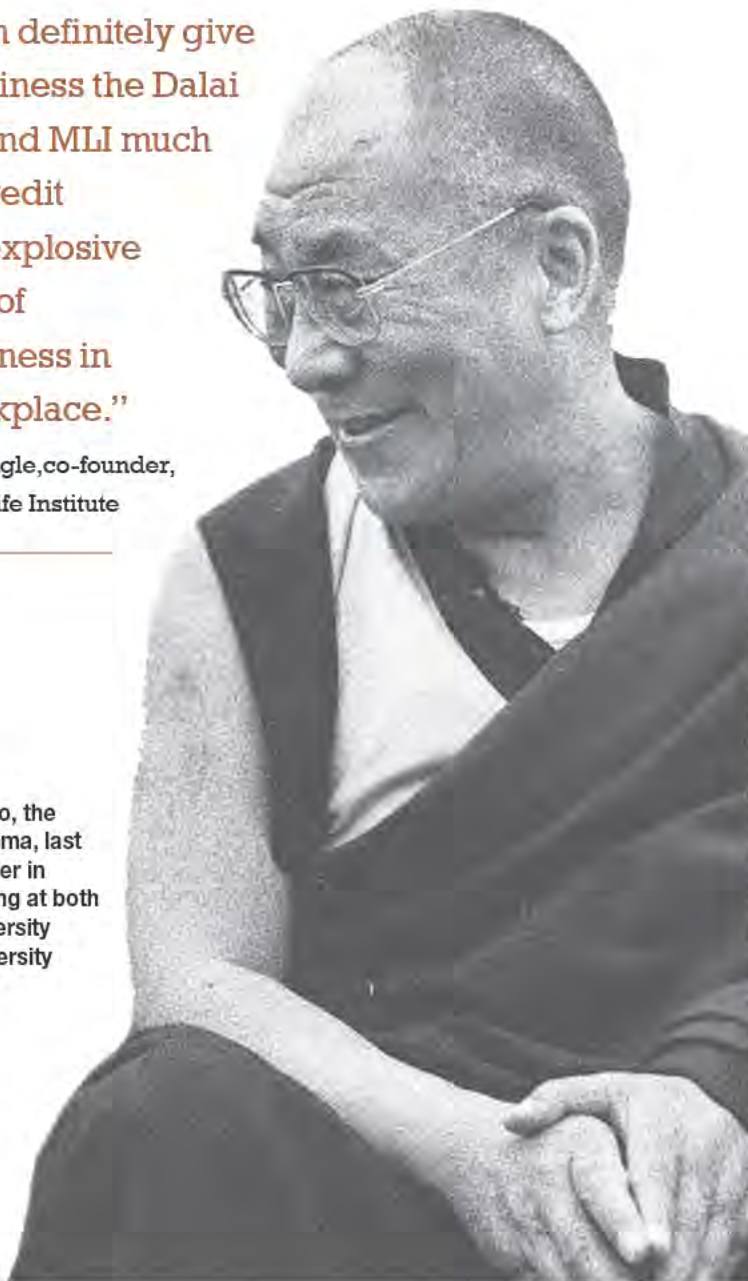
SOURCE: FIGURE BORROWED WITH PERMISSION FROM DAVID S. BLACK, PH.D., M.PH.

**“We can definitely give (His Holiness the Dalai Lama) and MLI much of the credit for the explosive growth of mindfulness in the workplace.”**

R. Adam Engle, co-founder, Mind and Life Institute

Tenzin Gyatso, the 14th Dalai Lama, last visited Boulder in 1997, speaking at both Naropa University and the University of Colorado.

COURTESY DONA LAURITA



ees will be “more satisfied and more productive at work.”

Bret Scofield, one Sovrn employee, said the company’s mindfulness programs made her aware of her problem with “microslicing” — jumping from one activity to another. “It was focused on getting away from that because it’s such a productivity suck,” she said.

Fort Collins Housing Authority chief executive Julie Brewen, an eight-year meditator, launched a mindfulness program last year partly because of surveys showing that the FCHA’s 70 or so employees were having problems with post-work time and energy.

She started with a well-received two-hour presentation by Michael Carroll, author of “Awake at Work,” and two months later began a program she designed with Fort Collins instructor Jon Barbieri, owner of JDB & Associates. The voluntary program was unusual in its intensity: one paid work hour every business day for a month, starting at 8:30 a.m.

Voucher program manager Traci McGraw participated. She had been having trouble unwinding after work, partly because of at-work dealings with homeless people, so she decided to give it a try.

Fort Collins-based New Belgium Brewery hired Barbieri for a program last fall and liked it enough to ask him back this fall. The New Belgium program was far less intense — an hour a week for six weeks — but more in line with a typical business program.

“We participated and benefited from the program,” said Laura Latendresse, health and wellness specialist for New Belgium. “People gave us really good feedback on it, and that it improved their lives at home and at work.”

### Google a leader

Mindfulness also is part of the culture at the Boulder offices of Mountain View, Calif.-based technology firm Google Inc. (Nasdaq: GOOG). A meditation room will be part of a new campus that will have 1,500 employees in three buildings by 2018, compared with 300 employees now, according to Boulder-based regional sales manager Quentin Finney.

Through the efforts of Google engineer Chade-Meng Tan, a program of neuroscience, mindfulness and emotional intelligence first was taught in 2007 at Google. A few years ago, Google gifted the intellectual property to a new nonprofit, Search Inside Yourself Leadership Institute (SIYLI, pronounced “silly”), and Google remains a client of SIYLI, said Finney. SIYLI offers a two-day training followed by about four weeks of participation to integrate that learning.

In a Google program called gPause, 35 out of more than 70 Google offices globally have daily meditation sittings. In Boulder the sittings are 20 minutes long, and 15 to 20 people regularly meditate during the lunch hour in a room near the cafeteria.

Bill Duane, an executive in well-being at Google, sees gPause as a complementary follow-up to the SIYLI training. “The idea of gPause is that in

addition to getting information, you need to actually do practice over time to get the benefits of meditation,” he said in an email.

### Call to action

What’s driving it all? “Our default position (for the mind) is wandering and anxiety,” said retired Fort Collins resident Rich Shannon. Mindfulness meditation “allows us to spend more time being focused.”

Businesses are turning to mindfulness “in their best interests, and they’re doing it for two reasons,” he said. One is avoiding employee burnout, and the other is fostering employees who are creative rather than frozen by stress, which is tied to accelerating change, soaring complexity and ever-present work-ensnaring smartphones.

“The burnout is not just in the middle ranks of corporations,” Shannon said. “CEOs are being fried.”

Growing evidence shows that workers are under extreme stress, which is linked to negative mental and physical health, said Lauren Menger, a Ph.D. candidate in occupational health psychology at CSU.

Employers are adjusting. Michael Gayner, executive director of the Shambhala Mountain Center northwest of Fort Collins, said they are eyeing new models through which enhanced productivity is not a matter of “squeezing things out of people” but of employees “offering everything they have.”

Sovrn’s Innocenzi talks along those inspirational lines when describing her company as one with a “pick up the trash” value in which everyone is accountable. “I think it creates a culture of passion,” she said.

### First Steps

What’s the best way to choose a mindfulness instructor and program? Susan Skjei, Authentic Leadership Center director at Boulder-based Naropa University, recommended first “determining what your goals are and how they relate to your business goals.”

If the goal is stress reduction, then a program such as Mindfulness-Based Stress Reduction is great, said Skjei. MBSR has an instructor certification process and frequently has appeared on CBS-TV’s “60 Minutes” and in other national media.

However, said Skjei, if the goal is to help people communicate and operate within teams, then that requires different skills and “can have much more benefit to the company.”

Team-level mindfulness can include starting a meeting with a minute of silence or ending it with evaluation of how the meeting went, said Skjei, whose center at Naropa offers a 16-week program as well as consulting and customized programs.

Barbieri recommends introducing the mindfulness topic over time before a program begins. Whether a program is right for a company “totally has to do with leadership and management,” he said.

Boulder resident and veteran train-  
Please see **Mindful**, page 13

# Area's mindfulness ties go back decades

Northern Colorado has strong ties to meditation and mindfulness, thanks in large part to two men: Chögyam Trungpa Rinpoche, a teacher of Tibetan Buddhism who died in 1987, and R. Adam Engle, a Boulder County resident who co-founded the Mind and Life Institute.

## Chögyam Trungpa Rinpoche

In the 1970s, Trungpa Rinpoche founded what is now known as Naropa University and what has become the Halifax, Nova Scotia-based Shambhala community. Shambhala is open to all faiths, has a strong presence in northern Colorado and has more than 200 meditation and arts centers and groups in more than 50 countries. Engle has spent roughly three decades, mostly in the Boulder area, arranging scientist-Dalai Lama dialogues and promoting brain-meditation research. He did so mainly through MLI, from its founding in 1990 to his retirement in 2012.

In addition, the efforts of the Boulder-based Tibetan Association of Colorado and the University of Colorado Boulder — which were co-sponsors of the Dalai Lama's now-canceled visit to Boulder on Oct. 20-21 — further spotlight northern Colorado as a center of mindfulness activity.

Jonathan Barbieri, a Fort-Collins-based mindfulness trainer, said mindfulness is “definitely percolating” on the Front Range, but added that he doesn't think the area is quite at the level of other areas such as San Francisco or Boston as a mindfulness center.

Still, Julie Brewen, chief executive of the Fort Collins Housing Authority, said there is a “developing culture of mindfulness in Fort Collins” that may be related to the Shambhala Mountain Center northwest of Fort Collins.

Michael Gayner, executive director of the Shambhala Mountain Center, is seeing that development.

“The Front Range area, and Boulder in particular, is certainly a hot spot” for mindfulness, he said. He noted that Naropa is one of the oldest contemplative universities in North America.

The school was founded as Naropa Institute in 1974 by Trungpa Rinpoche. Following the Chinese invasion of Tibet in 1959, he escaped by leading a group of monks on horseback and foot over the Himalayas to India. He studied religion and philosophy and became fluent in English at Oxford University starting in 1963, according to Naropa, and in 1970 he began teaching and founding meditation centers throughout North America and Europe. By founding Naropa in 1974, according to the Naropa website, he “realized his vision of creating a university that would combine contemplative studies with traditional Western scholastic and artistic disciplines.”

Naropa has had ties to the Dalai Lama for more than three decades. “As a Buddhist-inspired university, Naropa's connection with His Holiness and his work goes back to his first visit to the



COURTESY BARB COLOMBO

The 108-foot-tall Great Stupa of Dharmakaya at Shambhala Mountain Center, northwest of Fort Collins, was built as a memorial to the center's founder, Chögyam Trungpa Rinpoche.

United States more than 30 years ago, when past and current Naropa staff and faculty were involved as organizers,” said Naropa University President Chuck Lief in a prepared statement in January.

“The Dalai Lama's participation in Naropa's conference on Spirituality and Education (in Boulder in 1997) also catalyzed the global mindfulness movement in education and the workplace,” said Lief in the statement.

Susan Skjei, Authentic Leadership Center director at Naropa, said the Dalai Lama's last visit to Boulder, for the 1997 conference, was a seminal event.

“The work that he did with scientists over the last 20 years has really allowed mindfulness and meditation to be understood,” she said.

Naropa regularly hosts a consortium for Front Range universities interested in mindfulness. The last one had 100 participants, including representatives from the University of Colorado and Colorado State University, which has established a Center for Mindfulness.

“Because of Naropa's influence on the Front Range in several different ways, it's opened people's minds to mindfulness,” said Skjei.

## Adam Engle

Engle began work in 1983 on the idea of a meeting between the Dalai Lama and scientists. He talked with Tibetans who knew the Dalai Lama in hopes of getting an OK from him to go forward. After graduating from Harvard Law School in 1967 and spending several years mixing law with travel sabbaticals and investigation of spirituality, Engle enrolled at Stanford University's business school in 1984. That

**“The work that (the Dalai Lama) did with scientists over the last 20 years has really allowed mindfulness and meditation to be understood.”**

Susan Skjei, Authentic Leadership Center director, Naropa University

autumn, he attended a teaching event by the Dalai Lama in Los Angeles that was to change his life.

While waiting for the doors to open, Engle — who had worked in the free-Tibet movement — was introduced to the Dalai Lama's youngest brother, Tendzin Choegy. Engle took the opportunity to ask Choegy whether his brother would authorize Engle to set up a meeting with scientists. Two days later, Choegy informed him he had the go-ahead.

Engle's first idea was to arrange a meeting with physicists, but in February 1985 he received a call from Francisco Varela, a Chilean neuroscientist living in Paris, who convinced him that biology and neuroscience were the way to go. The two, both Buddhists since 1974, decided to work together to create the first meeting, and after a proposed December 1986 meeting fell through, they arranged a private meeting at Dharamsala, India, in 1987.

That first meeting was to be a one-time gift to the Dalai Lama, but when he said he was interested in more meetings, a series of dialogues ensued. A dialogue that was to have been later this month in Massachusetts would have marked the 30th in the series.

## Mind and Life Institute

In 1990, Engle and Varela co-founded MLI with a legal address in Boulder, where Engle was renting a house. He had moved to Boulder from California in 1989, left in 1990 for two years to run his Nutrisystem franchise in Australia and New Zealand, and returned to Boulder in 1992. MLI was incorporated in California, where the lawyers were, but Engle ran it from the Boulder area from 1992 until his retirement in 2012. For 17 years he was unpaid, but in 2001 he started receiving a modest salary, and when he left the nonprofit, it had \$6 million on its balance sheet thanks to donations and revenue from events and books, he said.

In 1998, Engle and the MLI board of advisors, agreeing that MLI should expand its impact on society, broadened the MLI mission to include the promotion of scientific research on meditation. The Dalai Lama “approved of this direction, but did not initiate it,” said Engle in an email. “However, for me, as a social activist, the overriding purpose of the research was to shift the public perception of meditation from something that fringe elements of society did to a mental and emotional fitness practice that was critical for health and wellbeing.

“The strategy was based on what we saw happen with physical fitness. Research created data showing value; this stimulated demand and demand spawned a multibillion-dollar physical fitness industry such that physical fitness is now ubiquitous in modern society. Our intention was to do the same with mental and emotional fitness, which has been labeled mindfulness.”

— Tom Locke

**Mindful**, from 11

er Michelle Auerbach emphasized that mindfulness is not just about tackling stress.

“It’s stress, communication, knowing your strengths and weaknesses, leadership, and emotional and intellectual resilience, intuition,” she said.

It’s also about lowering costs of turnover and disengagement. To replace someone at the top costs four times that person’s salary; to replace a middle manager costs 150 percent of yearly salary; and a disengaged employee costs \$3,400 for every \$10,000 in salary, Auerbach said.

**Participation**

But what if participation in a program and follow-through after the program are low? Is a program worth it?

At the FCHA, 19 employees participated out of 70, for a 27 percent participation rate.

At Sovrn, Innocenzi said she’s learned that non-program variables can affect participation, and intends to offer a greater variety and convenience of times and keep the offerings — regardless of participation.

At New Belgium, Latendresse estimated that 12 employees started the mindfulness program and eight finished, making for a participation rate of 6 percent. That might seem low, but it was enough for her to schedule Barbieri again, particularly since “people really liked the way that he guided the meditation.”

What’s high enough participation to make a difference in an organization? Auerbach cited research from sociologist Everett Rogers, who showed that adopters of a new innovation or idea could be divided into innovators (2.5 percent), early adopters (13.5 percent), early majority (34 percent), late majority (34 percent)



COURTESY KAREN O'HERN

The Shambhala Mountain Center in Red Feather Lakes includes a meditation hall.

**On the Web**

Is mindfulness a kind of meditation or is meditation a form of mindfulness? Local experts indicate that it depends on who’s using the terms and in what context. [www.BizWest.com](http://www.BizWest.com)

and laggards (16 percent). So, she said, even with only 2.5 percent participation, a company still gets the innovators. If a company gets both innovators and early adopters, that’s perfect, according to Auerbach, who has partnered with Google’s Finney to form Pause i/O, a Boulder-based company that will offer a two-day SIYLI program in Denver in January.

**Long-term implementation**

Still, initial participation is one thing; long-term implementation is another.

CSU’s McGoldrick guessed that only 5 percent to 10 percent of the students in his meditation classes are

still meditating.

At Sovrn, Innocenzi meditated 10 minutes a day for a short period, but found it hard to do every day. She still does some deep breathing and focusing, she said, “to try to get myself in a better place.”

Sovrn’s Scofield said mindfulness training made her conscious of microslicing, but she found it tough to stop microslicing after discontinuing meditation. “Once you’re not going to the guided sessions, it’s very difficult to discipline yourself to meditate every day,” she said. Still, she has the discipline to run every day, for a total of nine to 10 hours a week.

What’s the difference? Barbieri may have part of the answer.

“We have a particular rhythm of being busy all the time,” he said. To sit down, meditate, and listen to your mind is swimming against the stream in American culture, he added. “We’re going against how we’re being trained and what our culture is right now,” Barbieri said. “We’re doers.”

The Dalai Lama talks about “how to be,” not “how to do.”

Even so, tips can prove helpful. Support is very important, and that can mean establishing a learning support group, using mindfulness phone apps or getting a mindfulness coach, said Skjei.

Auerbach said one strategy is to listen to a mindfulness audio book while driving. Also, SIYLI offers different mindfulness practices besides sitting meditation, including walking meditation, journaling, and more.

Mindfulness also can be practiced without taking time out of the day. “Open-awareness meditation” can be done while driving a car, Auerbach said. Several of her clients meditate while waiting at red lights.

Greater intensity of initial training might also help long-term implementation. A study of the intense FCHA program showed that seven months after the program, seven out of 12 respondents had meditated within the previous two weeks. That translates to a 58 percent follow-up rate.

The FCHA was able to change its collaborative culture with changes such as silence to open meetings and a new common language regarding workflow interruptions, Brewen said.

**National award**

As it turned out, the FCHA’s program won a national award of merit for administrative innovation from the 20,000-member National Association of Housing and Redevelopment Officials.

If McGraw’s results are any indication, the award was merited. Meditation initially was much harder than she had anticipated, she said, but the program’s consistency and intensity “definitely” had more of an impact than a once-a-week program would.

# Science and mindfulness: compatible?

Publications about mindfulness in academic journals soared from three in 1980 to 22 in 2000, then leaped to 535 in 2014, according to a graph from David S. Black and the American Mindfulness Research Association.

The November 2014 Scientific American cover story by Richard Davidson and others noted that studies show mindfulness may reduce anxiety and depression, decrease psychological stress and physical reactions to stress, improve sleep patterns, reduce the impact of pain and even slow processes of cellular aging. Studies also show mindfulness altering the brain’s physical structure in a positive way, fitting into the idea of “neuroplasticity” — the alteration of the adult brain by experience.

A 2011 “Psychiatry Research Neuroimaging” article by B.K. Holzel and others found that eight weeks of Jon Kabat-Zinn’s Mindfulness-Based Stress Reduction program were associated with increased gray matter in the left hippocampus and other brain areas. The hippocampus “contributes

to the regulation of emotion,” said the paper. In the study, 16 participants spent an average of 27 minutes a day in their homework of body scan, sitting meditation or yoga.

In other words, the study showed a positive structural change in the brain after eight weeks of mindfulness at an average of 27 minutes a day.

Reduced burnout also is a demonstrated benefit.

“I have found a trend that these (mindfulness-based) interventions are having a significant effect on reducing that burnout,” said Lauren Menger, a Ph.D. candidate in occupational health psychology at Colorado State University. Menger is reviewing scientific papers on workplace mindfulness written since 2003.

Menger also cited one particular study by Mario Virgili that looked at 19 intervention studies with 1,139 participants who used MBSR or similar programs. Virgili concluded, “Overall, these findings support the use of MBIs (mindfulness-based interventions) in organizational settings for the reduc-

tion of psychological distress.”

Virgili’s paper also stated that there was “little evidence to suggest that MBIs are more effective than other types of occupational stress-management interventions, such as relaxation training and yoga, for reducing psychological distress in working adults.”

That would seem to suggest that mindfulness is just one of a number of tools that are roughly the same in addressing distress in working adults.

But Menger said in an email, “From what I can tell, there have been very few studies that pit mindfulness programs against other stress-management interventions (in fact, I think Virgili only includes one in his review). So, what he says is technically true, but the fact of the matter is that this really hasn’t been looked at enough to be able to say.”

In response to Virgili’s statement, Susan Skjei, director of the Authentic Leadership Center at Boulder-based Naropa University, said mindfulness extends far beyond stress management.

“Stress management is certainly one benefit of meditation, and it makes sense to me that it would compare with yoga and relaxation training for that purpose,” she said in an email. “However, one reason it (mindfulness) is very helpful in the workplace is because it also improves attention, problem solving and creativity and fosters self-awareness of cognitive and emotional functioning in ways that go beyond other methods.”

Skjei cited mindfulness studies in various areas: increased immunity; increased attention; less emotional reactivity; improved visu-spatial processing, working memory and executive function; increased longevity; less emotional exhaustion and greater job satisfaction.

Christina Congleton, owner and coach at Boulder-based Axon Leadership, also addressed the Virgili statement.

“In my understanding, mindfulness is an element of many different interventions,” she said in an email. — Tom Locke

# BW BANKING & FINANCE

## Bankers push for Dodd-Frank relief

By Beth Potter  
news@bizwestmedia.com

If they had fewer federal regulations to address, bankers at area financial institutions say, they could grow more easily.

Tom Hoenig at the FDIC says he wants to help them.

The vice chairman of the Federal Deposit Insurance Corp. is leading a charge to roll back some of the rules placed on community banks by the Dodd-Frank Wall Street Reform and Consumer Protection Act passed in 2010.

Now that the U.S. economy is back on track, many community bankers say that Dodd-Frank restricts them much more than it restricts large banks.

Large banks have departments full of lawyers and regulatory experts to help them navigate the rules of Dodd-Frank, area bankers say, but smaller banks and other financial institutions can't afford to pay the same number of regulatory staff to help.

Hoenig is pushing to allow financial institutions with apparent sound financial practices more leeway in how they do business in the future.

Banks would need to demonstrate a capital level of 10 percent to qualify for future relaxed rules, meaning a bank's net worth would need to be at least 10 percent of its assets, the FDIC has said. Hoenig also has suggested that community banks be rated on activities, rather than on asset size. Such plans come directly from banker suggestions, according to Doreen Eberley, director of the division of risk management supervision at the FDIC.

Bankers have asked for fewer federal examinations and longer intervals between regulatory filings. The FDIC is trying to respond to them, Eberley said in a printed statement.

For Boulder Valley Credit Union,

### Community banks and Dodd-Frank

#### Challenges community banks face under Dodd-Frank rules:

- General federal reporting requirements cost banks money.
- Mortgage lending requirements are complex and expensive.
- Some requirements limit possible revenue – especially as it applies to trading and derivatives.

#### Some proposed remedies:

- A bank's net worth would need to be at least 10 percent of its assets to qualify for relaxed rules.
- Push federal bank-examiner cycles to 18 months from the current 12 months.
- Allow qualifying banks to be exempt from filling out some sections of the quarterly Consolidated Report of Condition and Income regarding mortgage lending.
- Avoid additional capital standards and calculations required under the rules of the international bank standard group Basel Committee on Banking Supervision

Sources: Local banks and the Federal Deposit Insurance Corp.



PODVIN



HECKMAN



OSTHOFF

the FDIC's proposed rollbacks come too little, too late. Boulder Valley merged with Premier Members Federal Credit Union in May, primarily because the stepped-up regulatory environment from Dodd-Frank increased the cost of doing business, said Carlos Pacheco, Premier Members' chief executive officer.

The National Credit Union Association "has done a lot to shield credit unions" from increased regulatory requirements, Pacheco said. But it sure helps to now have four people dedicated to compliance and control at the combined Premier Members Federal Credit Union, rather than the previous two before the merger, he said. Premier's combined asset size is \$850 million. Bank of Colorado president Shawn Osthoff said well-run and well-cap-

italized banks were not the ones that struggled during the recession. Such banks, including Bank of Colorado in Fort Collins, should not continue to face onerous regulations, he said. Osthoff supports the proposed rule to push federal bank-examiner cycles to 18 months from the current 12 months. "We're working our way out of the downturn," Osthoff said, "and it just makes sense to ease regulations."

Bank of Colorado has about \$2.9 billion in total assets, about 60 percent of it from the Front Range and eastern Colorado and about 40 percent from the Western Slope. Hoenig's plans would help increase competition between smaller banks and "mega-banks" as well, said Kyle Heckman, president of Flatirons Bank in Boulder. Heckman said he supports Hoenig's "common-sense approach."

Potential easing on new mortgage lending rules caught the eye of Eric Hoffner, president of Farmers Bank

"We're working our way out of the downturn, and it just makes sense to ease regulations."

Shawn Osthoff, Bank of Colorado president

in Ault. Hoffner worries that the new, complex and expensive regulations regarding mortgages could stop smaller banks from serving community needs in the future.

When it comes to mortgage loans, Farmers Bank officials always "have followed a conservative approach to qualifying individuals to make sure they meet down-payment, income and credit standards," Hoffner said. In addition to the general easing on examinations and mortgage lending rules, Hoenig is proposing a plan to allow qualifying banks to be exempt from filling out some sections of the quarterly Consolidated Report of Condition and Income, known as a call report.

If banks meet the 10 percent threshold of equity to assets, they also could avoid additional capital standards and calculations required under the rules of the Basel Committee on Banking Supervision, the international bank standard group, Hoenig has said.

While Hoenig's plans may sound good, they would require legislative approval in Washington before they could be implemented, said John Podvin, a bank lawyer at Biegging Shapiro & Barber LLP in Denver. Hoenig's simple "regulatory relief" plans need backing from Congress, Podvin said, adding that President Obama has said he would veto any legislation that crosses his desk that waters down Dodd-Frank.

"It all comes down to what Congress is willing to do," Podvin said.

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# HOA managers brace for changes in disclosure laws

**T**he Integrated Disclosure Rule for TILA-RESPA (Truth in Lending Act- Real Estate Settlement Procedures Act of 1974) goes into effect Saturday, Oct. 3. The Consumer Financial Protection Bureau's "Know Before You Owe" rule is intended to help consumers understand their loan options, shop for the mortgage that's best for them and avoid costly surprises at the closing table.

This mortgage disclosure rule replaces four existing disclosure forms with two new ones: the Loan Estimate and the Closing Disclosure. The new forms are easier to understand and easier to use. The rule also requires that you get three business days to review your Closing Disclosure and ask questions before borrowers close on a mortgage.

The Loan Estimate details the transaction – including the estimated loan and closing costs. Consumers can use this form to do apples-to-apples comparison shopping between loans. The Closing Disclosure, which details the final transaction, is provided to consumers at least three business days before

closing. This time period allows consumers to confirm whether they are getting what they expected, ask questions and negotiate changes. The Loan Estimate and Closing Disclosure mirror each other, making it easy to compare estimates with final loan terms.

These are timely and useful modifications to simplify the closing process for prospective homebuyers.

This new mandate also requires lenders to provide additional homeowner's association information for mortgage loan closings with strict information compliance and delivery guidelines. In order to ensure compliance, HOA managers will see the following changes:

Status letters will be requested earlier in the transaction process. Status letters will be required earlier from HOA managers, even up to two weeks before closing to allow lenders to meet their federally mandated deadlines.

Additional HOA Information will be requested with a short turnaround time. Specific HOA information pertinent to the borrower is required to be included in the Loan Estimate, which is a new disclosure per federal standards. Federal law requires lenders to provide this disclosure of information (such as all fees charged by the manager and

the association) within three business days following the borrower's request.

Errors in reporting and delivery after a required deadline could mean the transaction deadlines start over.

This change, coupled with Colorado's newly implemented Community Association Management rules (which requires the licensure of HOA managers in Colorado), puts significantly more pressure on managers who now have additional reporting requirements and, in some cases, can be fined for non-compliance.

Colorado's Community Association Manager licensing rule, in effect since July 1, requires property managers to disclose their closing fees within three business days. Penalties can be assessed for not meeting this deadline.

All of these changes multiply a manager's volume of work and create an increased urgency. A manager might be a community's bookkeeper, attorney, professional HOA management company or, in many cases, your neighbor who has volunteered to run your self-managed HOA to control assessment costs. Each of these manager profiles has varying levels of expertise and resources available to effectively manage an

organized community.

According to the Community Association Institute, more than 26.7 million homes are part of the more than 333,000 homeowner's associations in our nation in 2014. In Colorado, 1.5 million homes fall under the governance of almost 9,100 homeowner's associations. These numbers will only grow with the development of new housing.

A lot of confusing and contradictory information has been circulated about the Integrated Disclosure rule. The industry will launch into these revisions on Oct. 3 amid a lot of questions and concern. Clearly, the CFPB will be troubleshooting for months to resolve the lingering questions presented by real estate professionals after the mandate is in effect. And the efforts of your mortgage lender, title company and prospective homeowner's association manager will work together to deliver much more clarity and speed on your behalf.

*Mike Schwab is chief executive of Fort Collins-based Association Online, a wholly owned subsidiary of Pro-HOAm Inc. an 8(a) certified, Native-American-owned small business serving the information needs of lenders, investors, mortgage servicers, property managers and HOAs.*



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Bank of Colorado is building a new branch in Greeley, reflecting the relative health of the banking industry in the state.

## Banks post solid gains in second quarter

### Institutions in Colorado, nation improve over second quarter of 2014

By Christopher Wood  
cwood@bizwestmedia.com

Commercial banks and savings institutions insured by the Federal Deposit Insurance Corp. earned \$43 billion in net income during the second quarter nationally. That's up 7.3 percent compared with the second quarter of 2014.

The data was released as part of the FDIC's Quarterly Banking Profile, representing data through June 30, 2015.

The report attributed the improvement to higher net operating revenue and lower noninterest expenses, which outweighed increased expenses for loan-loss provisions.

"Almost 60 percent of all banks – 58.9 percent – reported year-over-year growth in quarterly net income, while only 5.6 percent were unprofitable in the quarter," the report stated. "In second quarter 2014, 6.8 percent of all banks reported net losses."

The average return on assets, a key measure of bank health, increased slightly to 1.09 percent, from 1.07 percent in the second quarter of 2014.

The number of institutions nationwide dropped to 6,348 from 6,656 a year ago, while total assets increased to \$15.75 trillion, from \$15.17 trillion. Deposits totaled \$11.9 trillion, up from \$11.5 trillion as of June 30, 2014.

The FDIC also reported that the number of problem institutions – those considered to be in financial difficulty – dropped to 228 nationwide in the second quarter. That's down from 354 a year ago and down from 884 during the banking crisis in 2010. Assets of problem institutions declined to \$57 billion, compared with \$110 billion in

the second quarter of 2014 and \$390 billion in 2010. Only five institutions have failed so far in 2015, compared with 12 a year ago and 157 in 2010.

Improvements were especially pronounced among community banks. "Community banks, which represent 93 percent of insured institutions, reported net income of \$5.3 billion in the second quarter, up \$555.3 million (11.8 percent) from one year earlier. The increase was driven by higher net interest income and noninterest income, and lower provision expense. The 12-month growth rate in loan balances at community banks was 8.8 percent, almost twice the rate of noncommunity banks. Asset quality indicators continued to improve, and community banks accounted for 44 percent of small loans to businesses."

Colorado banks showed similar positive trends in the second quarter. Employment at FDIC-insured institutions increased to 9,615 as of June 30, up from 9,292 a year ago. Net income totaled \$259 million through the second quarter, up from \$250 million as of June 30, 2014. Total assets climbed to \$49.33 billion, compared with \$46.52 billion a year ago. Deposits totaled \$42.3 billion, up from \$39.68 billion a year ago.

The number of insured institutions dropped slightly from a year ago, to 95 from 97 statewide.

Banks are lending more in Colorado as well, with total loans and leases jumping to \$29.5 billion, from \$26.6 billion a year ago.

The Boulder Valley and Northern Colorado continue to experience a wave of new branching activity, with Bank of Colorado, Bank of America and Sunflower Bank among those adding branches.

Christopher Wood can be reached at 303-630-1942, 970-232-3133 or cwood@bizwestmedia.com.



# State awards accelerator grants to CSU, local firms

By BizWest Staff

Three Colorado State University teams and four companies from the region were among those that were awarded a total of \$2.4 million in the latest round of Advanced Industry Accelerator Program grants from the Colorado Office of Economic Development and International Trade.

OEDIT announced the grant winners in late September. The latest awards were handed out in two of three areas the grant program covers: proof of concept and early-stage and capital retention. The other is commercialization infrastructure.

The grants are meant to drive growth and sustainability in the state's advanced industries: advanced manufacturing, aerospace, bioscience, electronics, energy and natural resources, infrastructure engineering and technology and information.

Teams from CSU won three proof-of-concept grants, including:

- CSU and UCHealth Research Northern Colorado, Fort Collins: \$149,724 for the Lifeboard product, a hardware and software package that electronically captures, displays and records data during events such as trauma and cardiac arrest, and projects it to monitors located in key areas to improve situational awareness and reduce errors.

- CSU, Fort Collins: \$150,000 for a hollow cathode plasma electron source to

replace the thermionic cathode electron sources currently used in electron beam melting machines.

- CSU and UCHealth Research Northern Colorado, Fort Collins: \$150,000 for clinical validation of Cortemis, a novel, non-invasive bio-sensing platform for real-time triage.

Four companies from Boulder and Broomfield counties, meanwhile, won early-stage capital and retention grants:

- PneumatiCoat Technologies, Broomfield: \$250,000 for an innovative high-rate manufacturing method that leverages an atomic layer deposition coating that delivers unparalleled control to tailor surfaces and customize products at the atomic scale.

- Composite Technology Development, Lafayette: \$249,937 for development of linerless, all-composite tanks for use in the commercial launch vehicle/satellite market, the military and marine markets, industrial and automotive segment and the medical market.

- Quspin, Inc., Louisville: \$250,000 to develop sensors that can detect magnetic fields 10 billion times smaller than Earth's for use in scientific research, space exploration, defense and biomedical imaging.

- Avid Water Technology LLC, Longmont: \$200,000 for a stand-alone water purification technology that uses a method called electrocoagulation.

The next application cycle for early-stage capital and retention and proof of concept grants will close Nov. 2.

## The rules

The state has specific requirements for grants awarded as part of the Advanced Industry Accelerator Program.

### Proof-of-Concept Grant

Applied research performed at Colorado research institutions.

Grant size limited to \$150,000.

Selection preference given to those projects that:

- Include impacts across more than one advanced industry.
- Involve more than one research institution.
- Involve a research institution and an AI company.
- Originate from a nonprofit research institution.

Collaborative projects that focus on technologies that cut across multiple AIs or include multiple research institutions may qualify for funding in excess of \$150,000. Matching funds are 3 (state) to 1 (institution).

### Early-Stage Capital and Retention Grant

Headquartered in or at least 50 percent of employees based in Colorado.

Less than \$10 million in annual revenues and less than \$20 million raised from investors.

Grant size limited to \$250,000.

Selection preference will be given to a company that is:

- Developing technology or R&D that

impacts more than one advanced industry.

- Developing technology licensed from a research institution operating in Colorado.
- Participating, or has recently participated, in an entrepreneurship program, or engaged with an incubator/accelerator program.
- Referred by a VC/angel investor group that has prepared a written analysis (submitted with incubator/accelerator program; or the application) that the subject technology has commercial potential, but is too early for their investment criteria. Projects that focus on technologies that cut across multiple AIs may qualify for funding in excess of \$250,000. Matching funds are 1 (state) to 2 (private).

### Infrastructure Funding

Grant size limited to \$500,000.

Selection preferences will be given to those projects that:

- Accelerate economic growth in more than one advanced industry.
  - Include more than one research institution or a research institution and advanced industry stakeholder.
- Originate from nonprofit research institutions.
- Focus on applied research and development, technology acceleration, or production-oriented.
- Focus on workforce development that addresses the advanced industries' workforce skills that are needed to facilitate commercialization of products or services.

  
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 2014 Award Recipient

# Innovation is all around; tap it to design your future

I am astounded by the level of innovation happening in 2015! Most people tend to focus on snazzy consumer technology because change is so fast and visible. It makes for exciting news stories.

Actually, the more interesting new thinking is coming in surprising places. We've seen community governments producing innovations, from the City Center in Lafayette to the Greeley Unexpected campaign, new biking approaches in Boulder, high-speed fiber in Longmont and mass transit in Fort Collins.

Education is undergoing massive

improvement at all levels, from primary schools through college and adult learning. Competitive pressure, national standards and budget limitations have encouraged extraordinary creativity.

I've been most excited about the great new thinking in companies. Amazing startups are recognized during regional Startup Weeks and events such as the Blue Ocean Challenge. This



**SMALL BUSINESS ADVISER**  
CARL DIERSHCOW

month we'll see awards given for local business innovation at the Quid Novi Festival. (Full disclosure: Small Fish Business Coaching is co-sponsoring these business innovation awards.)

Business incubators, accelerators and co-working spaces are springing up at a tremendous rate. They're great for startups and entrepreneurs, giving them visibility and resources to grow successful companies.

I'm impressed with what I see with larger companies. Yes, they often can be ponderous and deeply entrenched in processes, but they also can marshal more resources for achieving

**A "sandbox project" can be a powerful way to bring together diverse viewpoints to solve challenging problems.**

critical goals.

One technique is to set up a special project that operates outside the normal rules of budgets and reporting structures. Called a "skunkworks organization" or "sandbox project," this can be a powerful way to bring together diverse viewpoints to solve challenging problems.

Some might ask why it's necessary to go to such lengths to nurture innovation. Normally, employees' creativity needs to stay within the bounds of that person's current organization and goals. This encourages ideas – but only to the extent that they contribute to the current organization. More innovative approaches will be squashed without courageous, visionary sponsorship.

Another approach is to bring in key partners and customers to help remove your blinders. We all understand the world from our limited perspective, and that's true for organizations as well. Sometimes it's useful to challenge assumptions and break patterns by seeing things from other points of view.

As a leader, you should spend time outside your normal circles. I'm constantly surprised by practices that are common in one industry but practically unknown in another – even when there would be a great benefit. Some of the world's greatest inventions have come merely from a fortuitous joining of unrelated areas.

You need to personally connect with other industries and domains through networking, reading, and exploring your social connections. Seek out people who are doing interesting things anywhere on the planet. If you're unsure where to start, check out the great TED videos online.

Let's not forget the world of nonprofits. I've seen a wide range of fundraising events and mechanisms. For instance, more companies are seeing the value of marrying a for-profit business with a nonprofit side, drawing from the best of both worlds. Yet I'm still surprised at the number of people who could benefit who haven't investigated the tradeoffs with this structure.

Great innovation happens in many areas. Most people think first about the products and services sold to customers, because that's most visible. But everything in your business needs improvement: internal processes, key partnerships, marketing approaches, management structures, employee motivation, supply chains ...

The possibilities are truly limited only by your imagination.

*Carl Dierschow is a Small Fish Business Coach based in Fort Collins. His website is [www.smallfish.us](http://www.smallfish.us).*



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**EMPLOYMENT**

## 25 years after passage of Americans with Disabilities Act, employment still falls short

The Americans with Disabilities Act was signed into law in 1990 under President George H. W. Bush, a milestone piece of civil rights legislation that prohibits discrimination and guarantees that individuals with disabilities have the same opportunities as everyone else in everyday life. The Act serves as an equal opportunity law for people with disabilities, promising the right to purchase goods and services, to participate in state and local government programs, and the right to enjoy employment opportunities.

Now, 25 years after the passage of the ADA, the American populace still has great strides to make up in terms of guaranteeing equality in practice. This need is felt most sharply in terms of employment opportunities – even in one of the strongest economies that the United States has experienced in recent decades, with a national unemployment rate of 5.1%, the unemployment rate for individuals with disabilities is double that at 10.2%. A further subset of that population includes individuals with intellectual and developmental disabilities (I/DD) such as Down syndrome, autism spectrum disorders,

and other cognitive disabilities. The number of individuals with I/DD who are not working sits at an astonishing 85%.

As recently reported by BizWest, Larimer County is among one of the strongest counties in the state for economic growth, ranking 6th just behind Boulder County. With an unemployment rate of 4%, it seems unlikely that the labor crunch will ease any time soon.

**The number of individuals with I/DD who are not working sits at an astonishing 85%.**

**Marilee Boylan**  
Executive Director of The Arc of Larimer County

Marilee Boylan, Executive Director of The Arc of Larimer County, sees an opportunity to connect the 85% of individuals with I/DD who aren't

working with growing industries that are starved for loyal and skilled workers. "Everybody Works, an initiative of The Arc, is trying to close that employment gap with education," says Boylan. "The real challenge is that some businesses might balk at the idea of hiring someone because of misconceptions many people have, but the truth is that people with I/DD can get critical jobs done effectively and efficiently."

The challenge is educating businesses and hiring managers on ADA compliance. "We know that some businesses, without the right knowledge, might approach hiring people with I/DD with fear or discomfort," says Cari Brown, Communications Coordinator for The Arc of Larimer County. "We started the Everybody Works initiative to show businesses where they can not only comply with the ADA, but also benefit economically from employing individuals with I/DD."

Many businesses in Larimer County, such as Columbine Health Systems, High Country Beverage, Fort Collins Brewery, and others have already taken the lead on employing people with I/DD. "The successes that we've had are because of job

coaches and people that have helped us understand how to adapt our work environment so these [individuals with I/DD] can be successful," says Yvonne Myers of Columbine Health Systems. "And I think we've also learned how to adapt our environment for all of our employees to be successful."

"Our hope is that businesses learn that employing individuals with I/DD isn't difficult, it just takes some thought. And we've seen the benefits of hiring; besides finding an employee to complete critical tasks, customers favor business that hire individuals with disabilities, employees with disabilities tend to have longer retention rates, and business find a whole new labor pool to explore," said Boylan. "ADA compliance and hiring a diverse workforce can help positively impact the triple bottom line, and the goal of Everybody Works is to facilitate that understanding right here in Larimer County."

For more information, resources, or ways to connect with local internship programs, visit [EverybodyWorksCO.org](http://EverybodyWorksCO.org).

### Human Resources Workshops: Americans with Disabilities Act (ADA) Compliance

**October 28, 2015 6-8pm**

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**November 11, 2015 6-8pm**

**Engaging and Managing Employees with Disabilities**

- When do I have to accommodate?
- Training modifications
- Co-workers
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**Lori Snider**, SPHR-CA, SHRM-SCP has co-presented with Princeton University Store at the HRO World Conference in New York City, at ADP's Meeting of the Minds national conferences in Orlando and San Francisco, and at various national conferences throughout the U.S.



**Ann Marcy**, PHR-CA has her Master's degree in Industrial and Organizational Psychology. She has over 16 years of experience in Human Resources and specializes in performance assessment development and validation, EEO compliance, and employment law.

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#### Questions:

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# Company taps next-generation smart windows for homes, vehicles

By Elizabeth Gold  
news@bizwestmedia.com

Sunlight streaming through the window generally heats up a room, which is sometimes a good thing and sometimes not.

If it's cold outside, for example, the added heat helps the heating system keep the inside comfortable with less of an added push.

When it's hot outside, however, the extra heat puts an added strain on the air-conditioning system. In turn, both the amount of CO<sub>2</sub> being released into the environment and the heating bill increases.

Current technology for smart or electrochromic windows has addressed the problems by regulating the amount of sunlight that can penetrate window glass. These windows basically control the amount of light and heat that can enter a room by changing from light to dark – clear to opaque – and absorbing the sunlight that is converted to heat.

To isolate the heat and prevent it from defeating the purpose and emitting the heat inside the building on a bright sunny day in summer, the windows are double paned with a thin layer of gas in between.

When heat is needed, the glass returns to a clear state so sunlight can enter and decrease the load on heating systems.

The upside of smart windows is that they reduce electric bills, the need for curtains and blinds and the amount of environmental damage caused by air conditioners. Still, the windows have drawbacks, including the cost to install them and the time it takes for them to go from transparent to opaque.

Seasoned entrepreneur Loren Burnett, e-Chromic Technologies' founder and chief executive, is leading a team that's on-target for increasing the benefits of smart windows by decreasing those drawbacks.

One of the snags for current smart window technology is that retrofitting an existing window requires replacing the entire window. The cost limits the switch-over to new construction or major building rehab projects, according to Burnett.

The technology his company is developing uses different principles to regulate how much and when sunlight heat can pass through a window. Rather than absorbing the sunlight and isolating the heat, the proprietary electrochromic thin film turns diffusely reflective when activated.



JOEL BLOCKER/FOR BIZWEST

e-Chromic Technologies' founder and chief executive Loren Burnett says the Department of Energy estimates that there are 19.5 billion square feet of windows in the United States alone that could benefit from his company's energy-saving thin film.

**“Our value proposition is that we can reduce air conditioning usage and the amount of CO<sub>2</sub> emissions into the atmosphere by about 35 percent. And we are 60 percent lower priced than other smart window technology because we just put a film on existing windows.”**

Loren Burnett, founder and chief executive, e-Chromic Technologies

Department of Energy models indicate that the reflective technology will deliver 43 percent greater energy savings than state-of-the-art absorptive technologies at less than half the cost, according to Burnett.

Instead of requiring replacement of an entire window unit with one that is constructed with the current smart window technology, the electrochromic film that Burnett's company expects to have on the market in 2017 is applied directly to existing windows.

Because of the savings and the need for environmentally-friendly ways of reducing energy bills, revenue potential for e-Chromic Technologies' product is solid. Burnett said the DOE estimates that there are about 19.5 billion square feet of windows in the United States, with about 90 percent of them in commercial buildings being inefficient energy containers.

“Our value proposition is that we can reduce air conditioning usage and the amount of CO<sub>2</sub> emissions into the atmosphere by about 35 percent,” Burnett said. “And we are 60 percent lower priced than other smart window technology because we just put a film on existing windows.”

“Plus it takes about 10 minutes for current smart windows to go from dark to transparent, and it takes less than 60 seconds for ours to go from transparent to reflective.”

In addition to e-Chromic's better odds for being used to retrofit both commercial and residential building windows because of cost, the technology is attracting automakers, Burnett said. Since the new technology has wider application abilities, it can fit car windows and provide the same benefits it provides for building windows.

“Auto windows all have curvature but we can bend,” Burnett said. “Since the air conditioning runs off the battery in electric cars and we can reduce

the load by 35 percent, we can increase the range of a vehicle.”

Drivers can turn off the reflective mode in winter and reduce the load on a heater as well.

Additionally, rather than turning dark as does current smart window technology, Burnett's technology keeps the windows clear regardless of which mode they're in.

The reflective electrochromic technology was invented at the National Renewable Energy Laboratory in Golden. Burnett's company has an exclusive license with NREL to develop and commercialize the patented technology.

With a background that includes running software technology companies for the last 20 years, Burnett started looking for his next technology-transfer opportunity in 2010 and was introduced to NREL. He licensed the technology in 2011.

“I was looking for technology that was not another me-too, something with large market opportunities that wouldn't take 10 years and \$100 million to start and something I could get my head around,” he said.

“For the first three years we were in NREL labs and paying them to use their talent and equipment to do our development,” he added. “In September 2014, we moved into a lab in northern California.”



# Clean-Tech Companies

Ranked by number of local employees

Rank	Company	No. of Employees - Local No. of Employees - Worldwide	Products/Services	Phone/Fax Email Website	Person in Charge Title Year founded
1	Vestas Blades America Inc. 11140 Eastman Park Drive Windsor, CO 80550	2,400 N/A	Wind turbines and blades.	970-674-6100/970-686-1103 vestas@vestas.com www.vestas.com	Anders Runevad CEO 1979
2	Woodward Inc. 1000 E. Drake Road Fort Collins, CO 80525	1,300 7,100	Components and systems that enable energy control, efficient operations and lower emissions in large industrial engines.	970-482-5811 corpinfo@woodward.com www.woodward.com	Thomas Gendron CEO/chairman/president 1870
3	Advanced Energy Industries Inc. 1625 Sharp Point Drive Fort Collins, CO 80525	500 1,583	Power and control technologies for high-growth, precision power conversion solutions.	970-221-4670/970-221-5583 carol.anderson-reinhardt@aei.com www.advanced-energy.com	Yuval Wasserman CEO/president 1981
4	RES (Renewable Energy Systems Americas Inc.) 11101 W. 120th Ave., Suite 400 Broomfield, CO 80021	250 800	Development, engineering, construction, and operations services to the utility-scale wind, solar, transmission, and energy storage markets across the Americas.	303-439-4200/303-439-4299 info@res-americas.com www.res-americas.com	1982
5	RGS Energy 833 W. South Boulder Road, Suite 200 Louisville, CO 80027	150 244	A full-service solar electric company providing everything from the planning stages to the installation and deployment of solar-energy systems; fronts utility rebates.	888-567-6527/303-222-8323 solar@rgsenergy.com www.rgsenergy.com	Dennis Lacey CEO 1978
6	Specialty Products Co. 4045 Specialty Place Longmont, CO 80504	100 N/A	Alignment and suspension parts and custom manufacturing.	303-772-2103/303-772-1918 info@specprod.com www.specprod.com	Benjamin Cox; Mina Cox CEO/president ; COO 1972
7	Simple Energy 1215 Spruce St., Suite 301 Boulder, CO 80302	50 N/A	Interactive data-driven software that informs people about their energy use and makes saving energy social, fun and simple.	303-953-4735 info@SimpleEnergy.com www.simpleenergy.com	Yoav Lurie; Justin Segall CEO/co-founder; president/co-founder 2010
8	Spirae Inc. 243 N. College Ave. Fort Collins, CO 80524	45 N/A	Smart-grid controls for integration of renewable and distributed energy resources on the distribution grid.	970-484-8259/970-484-8206 sales@spirae.com www.spirae.com	Sunil Cherian founder/CEO 2002
9	Lightning Hybrids 319 Cleveland Ave. Loveland, CO 80537	40 N/A	Vehicle hybrid systems that reduce fuel use and emissions on fleet vehicles. More powerful and efficient than electric hybrids.	800-223-0740 info@lightninghybrids.com www.lightninghybrids.com	Tim Reeser president/co-founder 2008
10	AES Distributed Energy 4875 Pearl East Circle, Suite 200 Boulder, CO 80301	34 N/A	Solar developer.	303-444-3020/303-449-3058 drichards@mainstreetpower.com www.mainstreetpower.com	Amory Host president/CEO 2009
11	CLEARresult 1722 14th St., Suite 210 Boulder, CO 80302	30 2,700	Demand-side management and energy efficiency program implementation for utilities and communities.	303-325-7650/303-544-6050 www.clearresult.com	Jim Stimmel; Glenn Garland CEO and Chairman of the Board; CEO 2003
12	Solix BioSystems 500 E. Vine Drive Fort Collins, CO 80524	26 26	Integrated solutions and services that enable large-scale cultivation of algae.	970-692-5600 info@solixbiosystems.com www.solixbiosystems.com	Austin Maguire CEO/president 2006
13	Siemens Energy Inc. 1050 Walnut St. Boulder, CO 80302	25 N/A	Services a wide array of products: industry (transportation, building, water treatment and lighting); energy (fossil fuel, renewable energy, power transmission and distribution).	303-895-2100 www.usa.siemens.com	Eric Spiegel president/CEO 1847
14	Independent Power Systems Inc. 1501 Lee Hill Road, Suite 24 Boulder, CO 80304	20 30	Solar electric systems for homes, businesses, government agencies. Complete solar electric design and installation. Master electrician and professional engineer on staff.	303-443-0115/303-443-2173 info@solarips.com www.solarips.com	Tony Boniface founder/CEO 1996
15	Exponential Engineering Co. 2950 E. Harmony Road, Suite 265 Fort Collins, CO 80528	19 32	Electrical engineering - power systems.	970-207-9648/970-207-9657 support@exponentialengineering.com www.exponentialengineering.com	Thomas Ghidossi president/principal engineer 1993
16	ICS SIPs 1901 E. Prospect Road Fort Collins, CO 80525-1305	16 16	Structural insulated panels; insulated attic access panels; Solargon Smart Cabins (passive solar octagons); Nail-base roof and wall insulation for energy upgrades.	970-282-7477/303-484-4892 info@ics-rm.com www.ics-rm.com	Brian Propp president/CEO 2004
17	concept3D, Inc. 5603 Arapahoe Ave., Suite 1A Boulder, CO 80305	16 21	Interactive, 3D map management software, energy audit tools and professional media and web services, including digital renderings.	720-239-2898 inquiries@concept3d.com www.concept3d.com	Oliver Davis CEO/co-founder 2006
18	HOMER Energy 1790 30th St., Suite 100 Boulder, CO 80301	12 12	Tools and services that identify least-cost options for power generation.	720-565-4046 info@homerenergy.com www.homerenergy.com	Peter Lilienthal CEO 2009
19	Aerofire Windpower P.O. Box 394 Lafayette, CO 80026	12 N/A	Wind-powered applications. Welding services.	303-665-3991 aerofirewp@yahoo.com	Victor Creazzi owner 1977
20	ION Engineering 3052 Sterling Circle, Suite 200 Boulder, CO 80301	11 N/A	CO2 capture technology capable of reducing CO2 emissions from large industrial point sources.	303-997-7097 info@ion-engineering.com www.ion-engineering.com	Alfred Brown Chairman/CEO 2008
21	Lumos Solar LLC 929 Pearl St., Suite 250 Boulder, CO 80302	9 N/A	LSX frameless solar panels/modules Solarscapes - total solution for solar overhead application. Engineering and Design services ERP Project Management for commercial and larger solar installation	303-449-2394/303-449-5540 info@lumossolar.com www.lumossolar.com	Scott Franklin President/CEO 2006
22	Cool Energy 5541 Central Ave. Suite 172 Boulder, CO 80301	6 6	Waste heat recovery to convert to electricity.	303-442-2121/303-442-0820 spweaver@coolenergyinc.com www.coolenergyinc.com	Sam Weaver founder/CEO 2006
23	Tusaar Corp. 1376 Miners Drive, Suite 101 Lafayette, CO 80026	6 6	Chemical media for metal extraction, water treatment and nuclear waste management.	720-383-1761 gck@tusaar.com www.tusaar.com	Gautam Khanna CEO 2009
24	Automatic Company LLC/ Automatic Solar 1720 15th St. Boulder, CO 80302	5 N/A	Radiant heating and cooling specialists. Full-service design, installation and service. State of the art boilers, geothermal and solar heating, solar hot water, pool, spa and snow melt.	303-447-3723 Greg@AutomaticSolar.com www.automaticsolar.com	Greg DeSantis owner, president 2003
25	Peak Efficiency LLC 320 E. Vine Drive, Suite 223 Fort Collins, CO 80524	4 N/A	Web-enabled energy monitoring and control equipment and sensors.	970-222-2987 sales@peakefficiency.com www.peakefficiency.com	Greg Tropsta CEO/President 2013

Regions surveyed include Boulder, Broomfield, Larimer and Weld counties.  
Employee numbers for Woodward Inc., RGS Energy and Simple Energy are from 2014.

Researched by Chad Collins

# BW REAL DEALS



COURTESY RUSSELL+MILLS STUDIOS

An architectural rendering depicts the new office space and beer garden to be built on New Belgium Brewing's campus in Fort Collins. Linden Street is shown at left and Buckingham Street is at right.



COURTESY RUSSELL+MILLS STUDIOS

This rendering depicts the front view of New Belgium Brewing's new office space.

## New Belgium to expand HQ

By Dallas Heltzell  
dheltzell@bizwestmedia.com

FORT COLLINS — New Belgium Brewing Co. has broken ground on expansion of its office space, tasting room and beer garden at its headquarters in Fort Collins.

The \$7 million project will include addition of an onsite health-care facility for workers and their families.

The additional 13,400 square feet of office space will allow staffers who have been working offsite in temporary rented space to move back into the employee-owned brewery's main facility at 500 Linden St.

The "Liquid Center" tasting room will grow by 1,600 square feet to accommodate an increased number of visitors. The current front parking

lot will be developed into a grassy lawn and beer garden.

"We've been adding positions at a steady clip for many years now, and we've reached the point where we want to get all our Fort Collins folks back on campus," said New Belgium spokesman Bryan Simpson in a media statement. "We saw this construction as an opportunity to grow out the tasting room and further develop our beer garden as a world-class tasting experience."

About 400 of the brewery's 650 employees work at the Fort Collins headquarters.

The 1,500-square-foot onsite health-care clinic will be for workers and their families only and will be staffed by New Belgium's in-house physician and a medical assistant. They will not see outside patients,

the brewery said.

Fort Collins-based Brinkman Construction is the general contractor for the expansion work, which is forecast to be completed by June.

New Belgium is working with the city of Fort Collins to widen Buckingham Street between First and Third streets. That work is scheduled to begin Oct. 5 and should wrap up by Nov. 17, the brewery said.

Buckingham is scheduled to be closed to traffic from Oct. 30 through Nov. 2. Traffic for New Belgium will be directed away from the Buckingham neighborhood throughout the process, and brewery parking will be located behind the Matrix at the northwest corner of Linden and Buckingham. New Belgium will post construction updates at [newbelgium.com/Brewery/neighbors.aspx](http://newbelgium.com/Brewery/neighbors.aspx).

### PROPERTY LINE

#### Boulder-based developer plans mixed-use project in Lafayette

LAFAYETTE — Boulder-based Rubicon Development LLC wants to build a complex of mixed-use buildings on 10 acres of vacant land in Lafayette next to the city's municipal building.

The Lafayette City Center would consist of approximately 200 multifamily units and 18,800 square feet of commercial space.

The city's planning commission has recommended approving the project, and the city council vote on the project is scheduled for Oct. 6.

The project covers two distinct parcels. One includes seven acres south of City Center Circle and north of the city's municipal building at the northeast corner of South Public and South Boulder roads. The other parcel is a three-acre tract east of City Center Circle and north of South Boulder Road.

The seven-acre site would consist of four buildings varying in height of three and four stories with 136 units, said Michael Bosma with Rubicon. They would be a mix of 90 percent residential and 10 percent commercial uses.

On the three acres east of City Center Circle, there would be four three-story apartment buildings with a total of 60 units, plus 12 town homes.

Plans for the project include a pocket park, clubhouse, outdoor pool, community garden, outdoor patios and approximately three acres of open area. The commercial portion would consist of neighborhood-scale restaurants and retail.

#### Historic First National Bank building in Loveland sold

LOVELAND — Montmorency LLC, an entity formed by Erion Foundation president Doug Erion, closed recently on the purchase of the historic First National Bank building at 201 E. Fourth St. in Loveland.

Montmorency paid Ligon Properties Ltd. \$1,827,400, according to public records.

A second deed filed with Larimer County shows the building being transferred from Montmorency to desk chair LLC, another entity formed by Doug Erion. Desk chair has multiple trade names registered with the state, including The Fourth Street Exchange Building and The Fourth Street Exchange. A statement issued by desk chair said plans for the redevelopment project are under way.

Linda Ligon, who founded Interweave Press, had moved her company to the First National Bank building in 1990. Interweave, now owned by F+W Media, moved out of the building to Fort Collins last year.

#### MacMillan leaves Bohemian Cos. to start real estate-services firm

FORT COLLINS — Real estate veteran Stu MacMillan is launching a company that will offer services to real estate developers on projects in Northern Colorado.

MacMillan Development will provide services that include site assessment, project feasibility, development strategies and construction management.

MacMillan most recently was director of real estate for Bohemian Cos. in Fort Collins, where he worked with Denver-based Sage Hospitality and Loveland-based McWhinney Real Estate Services Inc. to get the 118,000-square-foot five-story Fort Collins Hotel on the drawing board that is planned to be built in downtown Fort Collins.

MacMillan said he will continue to work on that project through his new company.

# Election 2015: Hey, Boulder, it's up to you

**W**ell, I just couldn't help myself. I have to throw in my two cents about the upcoming Boulder municipal election in November, and here it is:

Generally, I like the slate of City Council candidates that Open Boulder has endorsed. If you haven't seen it, you should check out their website, openboulder.org. The group of five they picked includes Aaron Brockett, Jan Burton, incumbent Tim Plass, Bill Rigler and Bob Yates.



**COMMERCIAL  
REAL ESTATE  
GEOFFREY KEYS**

As an alternate, they have chosen Cha Cha Spinrad. I don't know Ms. Spinrad, but I really think that our current council could use a little Cha Cha right now.

Then, there's the two-headed monster of "Neighborhoods' Right to Vote" and "Development Shall Pay Its Own Way." Excuse me, but doesn't development always pay its own way? If you've ever tried to develop anything in Boulder, the cost both physically and emotionally is huge. Development does pay its own way, and has as long as I can remember. Anyone aware of how much sales tax, property tax

and miscellaneous development fees are collected here every year? We got through the 2008 economic disaster pretty unscathed; the rest of the country is still trying to dig out. Seems like this one isn't the issue its proponents claim it to be.

Question 300, the "Neighborhoods Right to Vote" initiative, is akin to this: Imagine that a development deal is like a truck going under an underpass. In this case, the development deal is the truck, and the underpass is the current city approval process. Typically, the truck will get stuck under the underpass, the city process will let some air out of the tires and the stuck truck gets to the other side. If Ballot Question 300 passes, individual neighbors can take turns blow-torching the truck, and the leftover detritus will be a pile of unusable garbage. In other words, all development and construction has the potential to be stopped and killed onsite.

Sounds a little harsh to me. I understand people's frustration with change. Change is hard to come to terms with. But can you imagine if the founders of Boulder said in the late 1890s, "Hey, this looks good, let's don't build anything else"? Nothing would be here. The thing about stopping is that it kills thought, process

**The thing about stopping is that it kills thought, process and forward momentum. It takes "cutting edge" and creates "dull edge" in its wake. That's not what this city is about.**

and forward momentum. It takes "cutting edge" and creates "dull edge" in its wake. That's not what this city is about.

It wasn't that long ago I remember a heavy industrial plant located at the corner of 28th and Pearl streets (right next to McDonald's then) called Arapahoe Chemical. They made the chemical that makes natural gas have its distinctive odor, or stink – and. Man. did it stink. So, in the old days, you would be sitting at McDonald's eating your Happy Meal while smelling the nasty, gross fumes coming out of the Arapahoe Chemical plant, which was located on a railroad siding at the corner of 28th and Pearl. Then along came a developer who cleaned it up and put one of the most successful Target stores on a site where no man or

beast would step foot. So, to those who would stop development in its tracks, what would you rather have?

What is a potential solution to some people's frustration regarding development, right sizing and all of the other hot-button issues? I think that it's time for a sweeping change to the city charter. I think we need to divide the city into wards or districts. Neighborhoods would vote in (or out) their own representatives where they live. Those council members would be accountable to their individual neighborhood constituents. What we have now needs to be more representative governance.

In tandem with that, I think it's time that we elect our mayor. I think it would be a good step to have one person who truly represents all of what our great city represents. That would be a pretty interesting electoral process, to boot!

But hey, Boulder, it's up to you. Everyone registered to vote in the city of Boulder needs to get out and do it. We need more contribution to the process from all of our residents. See you at the polls!

*Geoffrey Keys is president of Keys Commercial Real Estate in Boulder. He can be reached at 303-447-2700 or via email at keys@keys-commercial.com.*

Join us in celebrating Colorado State University alumni and friends who have distinguished themselves professionally, brought honor to the University, and have made significant contributions of time and/or philanthropy to the University or their community.



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Lory Student Center, Fort Collins

5:30 p.m. Cocktail Reception  
6:30 p.m. Dinner and Program

Alumni Association members \$50 per person  
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Please make your reservations by October 9.

Register with the Office of CSU Events at  
(970) 491-4601 or (877) 498-7787  
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## 2015 DISTINGUISHED ALUMNI AWARD RECIPIENTS

**WILLIAM E. MORGAN  
ALUMNI ACHIEVEMENT AWARD**  
Mary Cleave, Ph.D. (B.S., Biological Science, '69)

**CHARLES A. LORY  
PUBLIC SERVICE AWARD**  
J. Robert (Bob) Wilson

**JIM AND NADINE HENRY AWARD**  
Larry and Kay Edwards (B.S., Occupational Therapy, '60; M.S., Occupational Therapy, '79)  
ANNUAL MEMBERS

**ALBERT C. YATES STUDENT  
LEADERSHIP AWARD**  
Christine Nicolaysen (B.S., Interior Design, '16\*)

**GOLD - GRADUATE OF  
THE LAST DECADE AWARD**  
Terrance Unrein (B.S., Construction Management, '10)  
ANNUAL MEMBER

**DISTINGUISHED ALUMNI  
EMPLOYEE AWARD**  
Blanche Hughes (M.Ed., Education, '84; Ph.D., Sociology, '95)  
LIFE MEMBER

**DISTINGUISHED ATHLETIC AWARD**  
E. Michael Blasi (M.S., Psychology, '67; Ph.D., Psychology, '70)

**DISTINGUISHED EXTENSION AWARD**  
Laurel Kubin (B.S., Consumer Sciences, '71)  
LIFE MEMBER

**DISTINGUISHED FACULTY AWARD**  
Gay Israel, Ed.D.

**DISTINGUISHED INTERNATIONAL  
ALUMNI AWARD**  
Ying Lee (B.S., Forest Management Science, '73)

\*Anticipated graduation, 2016.

**COLLEGE HONOR  
ALUMNUS/ALUMNA AWARDS**

**COLLEGE OF  
AGRICULTURAL SCIENCES**  
Dale McCall (B.S., Vocational Agriculture, '68; M.Ed., Trade and Industrial Education, '72; Ph.D., Vocational Education, '82)  
ANNUAL MEMBER

**COLLEGE OF BUSINESS**  
Gary Halley (B.S., Business, '60)

**COLLEGE OF ENGINEERING** Desi Rhoden (B.S., Electrical Engineering, '83; M.S., Electrical Engineering, '84) and Lisa Rhoden (B.S., Electrical Engineering, '84)  
LIFE MEMBERS

**COLLEGE OF HEALTH  
AND HUMAN SCIENCES**  
Patricia Kendall (Ph.D., Food Science and Nutrition, '83)  
LIFE MEMBER

**COLLEGE OF LIBERAL ARTS**  
Yusef Komunyakaa (M.A., English, '81)

**COLLEGE OF  
NATURAL SCIENCES**  
Rocco Fabiano (B.S., Zoology, '78; M.S., Biochemistry, '80)

**COLLEGE OF  
VETERINARY MEDICINE  
AND BIOMEDICAL SCIENCES**  
Mark Dewhirst (D.V.M., '75; Ph.D., Radiology and Radiation Biology, '79)

**WARNER COLLEGE OF  
NATURAL RESOURCES**  
Joyce Berry, Ph.D., (M.S., Earth Resources, '76)  
LIFE MEMBER



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# BW STARTUPS

## Trelora brings unique model to FoCo market

By Joshua Lindenstein

jlindenstein@bizwestmedia.com

According to their business model, executives for residential real estate startup Trelora say, Fort Collins will look a little like a spoke on the hub of Denver, with brokers working with clients locally while employees in Denver handle task-based functions and the technology side of the business.

But as for the brokerage firm's broader growth strategy, the importance of Trelora's first launch into a market outside of the Denver metro area is much greater than such a simple characterization might imply.

Trelora leaders have their eyes on national expansion, but first want to test their disruptive model in three to five key markets with varying characteristics. Fort Collins' hot housing market and proximity to the training and support of the company's home base made it a logical test bed. An undisclosed major metro market outside Colorado will follow Fort Collins.

Fort Collins "gives us the opportunity to learn about how a smaller metro area functions compared to a larger one like Denver," chief marketing officer Rett Kearbey said in a recent interview.

Trelora officials, who announced their expansion to Fort Collins last month, haven't released a specific launch date yet, saying that it likely will happen in early 2016. Kearbey said the company's Fort Collins office will serve Loveland and other surrounding communities as well. The Denver office, which had at one point reached all the way to Boulder, serves an area that spans from Castle Rock north to Broomfield, Northglenn and Brighton, having recently reined in its boundaries a bit to provide more focused service.

"The goal is to serve as many people over as large a geography as possible from a single office," Kearbey said.

Trelora, a recent graduate of the Techstars Boulder startup accelerator, has made waves over the past year-plus as it has grown its model of charging a flat fee for broker services rather than the traditional percentage-based fee model.

While home sellers traditionally have paid 2.8 percent to 3 percent to both the listing and buying brokers, Trelora charges a flat fee of \$3,000, whether it's representing the buyer or the seller. If Trelora is representing the seller, the buyer's broker then can negotiate the fee he or she will be paid with the seller and write it into the



COURTESY TRELORA

Trelora, a Denver-based residential real estate brokerage that charges both buyers and sellers a flat \$3,000 fee, is launching its service in the Fort Collins and Loveland areas early next year. The company's executive team includes, from left, chief operating officer Dave Workman, chief executive Joshua Hunt, chief financial officer Steffany Ayala, chief technology officer Keith Hunniford and chief marketing officer Rett Kearbey.

home buyer's offer. If Trelora is representing the buyer and a seller already is offering a 3 percent commission to the buyer's broker – say, \$12,000 on a \$400,000 home – Trelora accepts only the \$3,000 and the rest of the cash stays with the seller, providing more negotiation room on the final purchase price for both sides.

Trelora officials assert that the model helps add some transparency to the home-buying process and makes it clearer to buyers that it's their check that ends up paying for everything, even if it's technically the seller who pays the broker fees.

The model has faced some push-back from the real estate industry, including earlier this year when Denver multiple listing service REcolorado forced Trelora to stop showing the fee rates sellers were offering to buying and listing brokers on specific homes.

But Trelora officials say they're not trying to challenge the way brokers are paid so much as the number of "eyes that are on the dollars all the way to the closing table." And while many home buyers and sellers might expect the 6 percent total brokerage fee as the standard, Kearbey said the Trelora model gives them more control over that figure in an era when many people are hand-picking the homes they want to see through websites such as Zillow rather than relying solely on their brokers. On the seller side, meanwhile, the model prevents sellers of higher-priced homes from paying exponentially more for a similar basket of services.

"Just because something's always

been done a certain way doesn't mean people like it," Kearbey said.

Clint Skutchan, chief executive of the Fort Collins Board of Realtors, said his organization isn't worried about Trelora's model as long as it's kept between the company and its clients and not forced onto another broker's client in a deal.

Skutchan said that level of service and integrity play a big part in the region because the Northern Colorado market is so competitive already, regardless of Trelora's entry. He said the FCBR has more than 900 members, a large percentage of whom have joined in the past three years.

"Everybody pays attention to every detail because it's a highly competitive market right now," he said of Trelora's Fort Collins launch.

Founded in 2011 by CEO Joshua Hunt as Joshua Tree Realty, the company rebranded to Trelora – an acronym for "Realtor" – in 2012 and began marketing to the public in the spring of 2013 when Kearbey and chief operating officer Dave Workman joined. The company now employs about 40 people.

Kearbey said it could take a year and a half to two years to get rolling in the key test markets and gain the insights the company is looking for.

"That's when the growth will feel much more rapid," Kearbey said.

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

### STARTINGLINE

#### Apply for Esprit/NewCo 2015 through Oct. 10

BOULDER — Startup companies have until Oct. 10 to apply for the Boulder Chamber's Esprit Venture Challenge, a new twist to the chamber's reinvented Esprit Entrepreneur event, now in its 31st year. The event, rebranded as Esprit/NewCo 2015, will take place Nov. 18 at the University of Colorado Boulder's Touch-down Club.

Startups that have been in business for less than two years and focus on delivering social benefit and a sustainable return on investment can apply for the venture challenge at [publicprize.com/esprit-venture-challenge#/home](http://publicprize.com/esprit-venture-challenge#/home).

Approved entrants will be posted online for community members to review, and a final winner will be selected from among the top three businesses by audience vote at the event. The winning business will receive a cash award of up to \$10,000. In addition, the top student-run business will receive a \$1,000 award.

Event sponsors include BizWest Media, Elevations Credit Union, EKS&H business advisers, CU-Boulder, Colorado PERA, Terrapin Care Station, Google, Anthem Blue Cross/Blue Shield and the Daily Camera. To register for the event, visit [boulderpreneur.com/](http://boulderpreneur.com/).

#### Longmont to get monthly New Tech meetup

LONGMONT — The push to nurture and highlight Longmont's entrepreneurial community has been ramping up during the past year. Adding a monthly New Tech meetup is simply a natural extension of that process, Roger Glovsky said.

New Tech is an idea that started in Boulder and has spread to Denver, Fort Collins and Colorado Springs to help create a forum and meeting place for entrepreneurs in the respective communities. In Boulder, for example, the sessions often include startup founders pitching their ideas and gaining feedback from the crowd, with networking and mingling afterwards.

Glovsky, a Boulder attorney who lives in Niwot, is spearheading the Longmont New Tech meetup as part of a committee within Startup Longmont, a nonprofit organization focused on organizing entrepreneurial activities in Longmont, including the first Longmont Startup Week earlier this year. The first meeting will be held at 6 p.m., Tuesday, Oct. 20, at the Longmont Museum and Cultural Center.

#### Innosphere gets Chase grant for digital health programs

Fort Collins-based Innosphere, a Colorado nonprofit incubator which supports the growing digital-health sector, received a \$50,000 philanthropic grant from JPMorgan Chase on the first day of Denver Startup Week.

The grant will be presented Monday at 2 p.m. during Denver Startup Week, at Chase Basecamp, 1515 Arapahoe Street, Denver. It will precede a panel that will include Innosphere's CEO Mike Freeman on the topic of "Exiting Early: Building and Selling Your Company in Three Years."

Innosphere will use the grant to enhance its delivery and programming for digital-health entrepreneurs in order to support companies in exponentially and efficiently growing their operations. The grant will help Innosphere provide trainings for digital-health entrepreneurs as well as support networking opportunities with thought leaders and stakeholders.



# The sustainable entrepreneur needs two sets of goals

**E**ntrepreneurs are not an inexhaustible, forever resource. For an entrepreneur to show up day after day, year after year, requires some strategy. As an entrepreneur, there is a tendency to strive for perfection by doing just one thing at a time. This luxury of being the best often requires sacrificing part of your personal life, leading to the old axiom "All work and no play make Jack a dull boy."

I don't have any studies to prove or disprove that entrepreneurs have a higher number of burn-outs, bankruptcies, divorces or suicides, but common sense would strongly suggest that any person living in an environment of high risk, continuous change and total accountability will experience high levels of personal stress. Play and personal time are absolutely necessary.

Much has been written about balancing one's life. I have given this concept a lot of consideration and rejected it in favor of an approach advanced by Clayton Christensen, James Allworth and Karen Dillon in their book, "How Will You Measure Your Life?" Without stealing the secret sauce of this book, the authors conclude that balance, at least for the entrepreneur, cannot exist.

The passion required to advance a new idea, product or service in the face of human nature's preference for the status quo occasionally will need to be turned loose. Therefore, attempts to rein in the passion will result in failure to realize the potential of the opportunities. Being too timid can guarantee failure.

The authors suggest an alternative: Live two lives, one as your business and one as yourself. For each life, you need a set of goals, a strategy and a plan to attain them. This form of schizophrenia will create its own tension. However, rather than giving up a business goal in favor of a personal goal, or vice versa, a person may craft a strategy that enables both goals to be attained.

As an example, I chose to write this column knowing that it will take a certain amount of time in its conceptualization, writing and editing. I also chose to attend my youngest daughter's graduation ceremony at Fort Meade, Md. I could have determined that I could do one or the other, allowing either my business life or my personal life to win.

I could not balance my life by writing half a column or flying only as far as St. Louis. I chose to break the work apart and complete it between travel segments. Using the Internet, I then submitted the column from the road without having to stay home. I achieved both goals.

Similarly, a person may make an investment. The business goal may be to make the most money with success measured only in return on investment. However, the personal goal may be to solve a social problem within your community. It may be possible to do both. You may invest in a social enterprise that can make strong profits by solving a community problem. Finding this type of investment requires more work, but its ability to satisfy both business and personal goals is worth it.

You may want to spend money to advertise your business. Or, you may want to donate the same amount of money to a charity. One action meets the business goal. One act meets the personal goal. Balance would dictate spending half of your money on advertising and half in making a charitable contribution. Working with two goals, the solution may be to sponsor the charity in its fundrais-

ing efforts, thereby positioning your business to be seen by people who share your compassion for a particular cause. Again, some work is required to achieve an elegant solution.

You may want some new friends. However, you are working all the time and the only people you meet are your customers. Instead of cutting back on your business (although that may not be a bad idea if you and your life have become one), make friends of your customers. Engage them in supporting your business (this is actually the first step in building a crowd for a crowdfunding campaign) as advisers, spokespersons or salespeople. Your business and your personal life are two separate things – but you don't have to treat them as mutually exclusive.

Take some time to create a set of goals for your business and a set of goals for yourself. Consider the goals over your lifetime – a bucket list of accomplishments that gives you a sense of pride and legacy. Keep this list handy whenever you face a major decision. When that decision must be made, consider if it will advance your business goals, your personal goals or both! That way you can be an entrepreneur both today and tomorrow.

Contact Karl Dakin of Dakin Capital Services LLC at 720-296-0372 or [kdakin@dakincapital.com](mailto:kdakin@dakincapital.com).



**ENTREPRENEURS**  
KARL DAKIN

**Your business and your personal life are two separate things – but you don't have to treat them as mutually exclusive.**



**PARTNERS IN PHILANTHROPY**



**2015 Winner of Partners in Philanthropy, CASA, receives award from Premier Members Credit Union staff and BizWest**

## ATTENTION BOULDER VALLEY NONPROFITS

**Win a FREE marketing campaign to use for funding efforts and volunteer recruitment**

For the second year BizWest has teamed with Premier Members Credit Union on Partners in Philanthropy, a program which benefits the Boulder Valley's nonprofit community.

One nonprofit will be selected to receive a FREE 2016 marketing campaign in BizWest print, online and event offerings, valued up to \$20,000. Finalists are chosen by the public via the BizWest Facebook page.

### Did You Know?

- Over 58% of BizWest readers donate more than \$2,500 to Nonprofits each year
- Over 56% of BizWest readers annual income is more than \$100,000

#### Key rules:

- Nominees must be based in, or have significant operations in, Boulder or Broomfield counties.
- Nominees must demonstrate a need for marketing assistance.
- Any current advertiser selected could add the complimentary marketing package to their paid campaign.

#### Deadline for nominations:

Finalist determination: October 26, 2015

Facebook voting: October 30 – November 25

**Winner determined and announced: December 1, 2015**

**Award Presented on December 9, 2015 at Premier Members Credit Union**

To nominate go to:

[bizwest.com/events/974/partners-in-philanthropy/](http://bizwest.com/events/974/partners-in-philanthropy/)  
For more information call or email  
Sandy Powell, 303-630-1954, [spowell@bizwest.com](mailto:spowell@bizwest.com)



# Denver International Wine Festival October 29th -30th, 2015



The 11th Annual Denver International Wine Festival is the premier International wine and food festival in the Rocky Mountains!

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VIP Session: 4 to 9pm  
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# Why the buzz about social selling? Because it works

It figures. Once you have a phenomenon such as social media take hold in a significant way, it's only natural: The marketplace and particularly salespeople will use it to advantage. Now, social networks have become fundamental to the success of sales organizations in the United States. The ability to transform a cold call into a warm introduction is the big attraction.

Still, the term "social selling" is fairly new, and while the practice has been accelerating rapidly in just the last two years, you may want to know the precise definition of the term.

According to LinkedIn, the B2B social network, "Social selling is about leveraging your professional social network to find the right prospects, build trusted relationships and, ultimately, achieve your sales goals. This sales technique enables better sales-lead generation and sales prospecting process and eliminates the need for cold calling. Building and maintaining relationships is easier within the network that you and your customer trust."

Wikipedia has this to add: "While social selling is sometimes confused with social marketing, there are two key differences. First, social selling is focused on sales professionals, rather than marketing professionals. Second, social selling aims to cultivate one-on-one relationships, rather than broadcast one-to-many messages."

Companies now encourage salespeople to be on the Internet, mine for leads online and ramp up their "personal brand" by enhancing their profiles on platforms such as LinkedIn. That's a far cry from when the Internet was locked down during the workday!

Yes, but back then, in the Internet's early days, there was little direct access to information and buyers relied solely on salespeople to make their buying decisions. Not anymore. Today's salesperson must interact online and be a big part of what's come to be called "the buyer's journey."

Indeed, companies now actively work to widen the footprint of the business in social media. They teach their salespeople how to create searchable and impressive personal profiles, provide optimized boilerplates for the current employer description, and provide a short routine to follow to obtain business leads in a whole new way – via social selling.

That routine is not about selling per se, however. It's about building relationships. Salespeople work to find their business prospects online (this is by and large a B2B play, not B2C) and then forge a long-lasting bond with them. They actively learn about the prospect "in real life." They get alerts to discover when they've won a promotion, published an article, taken a vacation. Then

they 'woo' their prospects in that closed social environment. They might congratulate the prospect on an impressive accomplishment. They might forward an article that's the perfect answer to the challenge he or she is facing this month. They ingratiate themselves, gradually.

It's also critical for the salesperson to provide value when he or she



MARKETING  
LAURIE MACOMBER

is active on a social platform. The salesperson shouldn't be mercenary here. Far from it! The ones who succeed big time in social selling are content creators and sharers. They go all in on providing practical solutions for their customers' problems, demonstrating – right there in front of the industry – expertise and a positive personality. By sharing useful how-tos or writing insightful case studies, the savvy salesperson is soon seen as a "go to" business advisor.

From there, it's not that far at all to the request for proposal. The

salesperson has become a trusted resource.

Clearly, it's time to get going on social selling. Carve out 20 minutes a day, that's all! See who is on LinkedIn at the companies you'd really love to do business with. Then go to their profiles and see what you have in common. Say hello. Send them a useful tip you learned last week. And then watch the sales magic start happening. Slowly, but surely.

*Laurie Macomber, owner of Fort Collins-based Blue Skies Marketing, can be reached at 970-689-3000.*

"Let's just say we're adding 'banker' to our ingredients of success."

– Brian Dunn, Founder, Great Divide Brewing Company



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## Mobile-friendly websites more important than you think

Last April, Google released a major change in its search engine that will dramatically impact the online traffic for mobile-friendly websites. In fact, it is pushing responsive websites to the top of search results, while moving nonresponsive websites further down.

You may have been living under a rock if you haven't heard about the hype over recent mobile website trends.



**TECH TRENDS**  
HANS BROMAN

Responsive (mobile-friendly) websites are a great way to improve your online traffic, considering that more than 50 percent of searches today are performed from mobile devices. However, the benefits of a website built for all devices can have other dramatic impacts on more than just the online experience:

**Gain more traffic:** Simply put, responsive websites will receive more online traffic than those that are not. You have to consider this path if you are to remain competitive with your online competitors. Google called its algorithm change in April "Mobilegeddon" for good reason.

**Convert more sales:** With more traffic comes more sales. By having an improved user experience, people will spend more time on your website and enjoy interacting within it. This is especially crucial for e-commerce businesses where the shopping environment must be quick, organized and efficient.

**Look professional:** Your website is often the first impression a user will have of your business. You want your audience to be engaged and impressed by your brand, and a website built for mobile devices can do just that. It is difficult to gauge how many missed opportunities could come from a negative website experience.

Tablet and smartphone sales are exploding and have been surpassing PC purchases since 2012. The mobile market is not going away, and neither is Google and the other search engines. Be sure that you stay ahead of the trend and remain competitive in your industry by optimizing your website to suit the needs of your consumers.

*Hans Broman, a sales and marketing strategist at iPoint in Fort Collins, can be reached at hbroman@ipoint-tech.com.*

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# ThoughtLeaders

## BUSINESS ANSWERS TO PRESSING B2B MATTERS

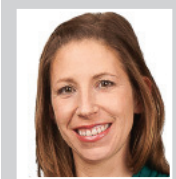
### HEALTH CARE

#### How can I make my race training family-friendly?

When you have kids, physical activity can sometimes become an afterthought. But don't let that hold you back from training for a race. Running is great for cardio and endurance, and it can be done with a younger entourage in tow by being flexible and planning ahead.

Sneak in shorter runs in early morning or later in the evening to avoid sacrificing family time – even if it means forfeiting some sleep. Consider the weekends for longer distances or cross-training days, and bring your kids, too. Have them ride their bikes alongside you, do a group trail run together, or hike or bike as a family. Make your training fun and involve everybody; they'll be more likely to participate.

Choose to sign up for races that require less training dedication like a 5k or 10k. You can also sign up for races that offer both youth and adult courses. That way, you're more likely to involve your kids and spend time with them during the training process – while you all benefit from staying active.



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### WEALTH MANAGEMENT

#### How much do I need to retire?

The most common question I am asked by pre-retirees is "How much do I need?" The answer is simple: it depends! Below are some questions to help you and your advisor determine how much money you will need to retire comfortably.

- 1) How much income do you need now?
- 2) What does retirement look like for you? Do you want to travel? Are you going to be debt free?
- 3) How are your assets invested? How much are you adding to them each year?
- 4) Do you have longevity in your family?
- 5) How important is leaving a legacy or estate for your heirs?
- 6) How much will you receive in Social Security and Pensions?

There are no hard and fast rules because everyone's income needs and asset allocation profile differ. Sitting down with a trusted advisor can put you on the right track to meeting YOUR needs!



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Financial Advisor

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### INSURANCE

#### Do You Understand the 'Cadillac Tax'?

The Cadillac Tax could be onerous. It's important to understand and prepare for it early to avoid unnecessary expenses.

The tax applies to benefits exceeding \$10,200 for individuals and \$27,500 for families beginning in 2018. It includes traditional health insurance as well as other benefits, including supplemental insurance plans, flexible spending accounts and, potentially, on-site clinics. If triggered, the tax levies a 40% penalty.

Say a company offers insurance worth \$11,000 in 2018. The share of that over the cap is subject to the tax, and 40% of the \$800 difference is \$320.

If, however, one employee contributed \$2,700 to an FSA, the company was already over the limit. Now, the entire \$2,700 is charged the 40% tax, which amounts to \$1,080 — quadrupling what the company would otherwise owe. The employer is charged the tax on its workers' contributions.

HUB offers a Cadillac Tax analysis. Contact us to learn more.



**Jim Sampson**  
REBC, RHU, ChFC, CLU



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## Just Announced! Class of 2015

**Jordan Austin**  
Mountain Plains Group West  
Thrivent Financial

**R. Clay Bartlett**  
Coan Payton & Payne, LLC

**Heather Beckman**  
Silver Grill Café

**Mary Bengford**  
Remax Alliance

**Joshua Birks**  
City of Fort Collins

**Brandi Broadley**  
Coldwell Banker

**Phil Canipe**  
Aire-Master

**Mark Culloton**  
Austin's American Grill

**Melissa Doherty**  
The Group, Inc.

**John M. Durkin**  
Colorado State University

**Mary Francis**  
Francis Team/Cornerstone  
Home Lending

**Ariana Friedlander**  
Rosabella Consulting

**Michael Guerriero**  
Power Down, The Light Center, KGB  
Holdings

**Kate Hagdorn**  
United Way of Larimer County

**LJ Houska**  
Houska Automotive Services Inc

**Brad Inhulsen**  
Sears Real Estate

**Kendra Johnson**  
Flood and Peterson

**Kelli Johnson**  
High Plains Library District

**Korrie Johnston**  
City of Fort Collins: Gardens on  
Spring Creek

**Eric Knotts**  
Harmony Club

**Kelly McBartlett**  
The Group, Inc.

**Melissa McDonald**  
State Farm

**Adam Molzer**  
OtterCares Foundation

**Lee J. Morehead**  
Otis, Bedingfield & Peters, LLC

**Sara Muth**  
First National Bank

**Tim Odil**  
Otis Bedingfield & Peters LLC

**Elias Quiñonez**  
CO Department of Higher Education

**Lindsay Roselle**  
Mindstream Yoga, Woman & Inc.

**Andrea Schaefer**  
The Group, Inc.

**Sara Seely**  
First National Bank

**Brian Seifried**  
Wing Shack Enterprises Inc.

**Tiana Smith**  
City of Fort Collins

**Ryan Smith**  
Thrivent Financial

**Gretchen Stanford**  
City of Loveland

**Kimberly Stern**  
Colorado State University

**Kristen Tatti**  
Otter Products

**Stephane Tillman**  
The Family Center/La Familia

**Ashley Valenzuela-Ruesgen**  
Aims Community College

**Tricia Vincent**  
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# 40

U N D E R

# FORTY

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**5:30 pm, Tuesday,  
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Go to [www.fortyunderforty.com](http://www.fortyunderforty.com)

to register.

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**TIME OUT**



ALEX NUTTALL /FOR BIZWEST

Paulette Hansen, director of career development at The Neenan Co., addresses a session of the Bixpo B2B Expo on Sept. 17 in the First National Bank Exhibition Hall at The Ranch in Loveland. Sponsored by BizWest, the event included a series of talks, exhibits and a CEO auction.



COURTESY GREELEY CHAMBER OF COMMERCE

Amy Patterson of Cache Bank and Trust in Greeley, left, visits with Toni Ortega of event host See Life Family Vision during a Sept. 9 Business Before Hours sponsored by the Greeley Chamber of Commerce.



COURTESY GREELEY CHAMBER OF COMMERCE

Seth Baucke of the Bank of Colorado in Greeley gets a thrilling ride on a zip line during a Leadership Weld County team-building session at the University of Northern Colorado ropes course in Greeley.

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

# 2015 IQ Awards

Who are Boulder Valley's 2015 Top Innovators? One of the following in each category will be the winner! Come and Help Them Celebrate! Plus, YOU get to vote on determining the overall most Innovative Product of the Year!

- **Innovative Company of the Year**  
 InDevR, Inc.                      JumpCloud                      MinuteKEY
- **Incubator/Accelerator of the Year**  
 Boomtown                      Galvanize                      Unreasonable Institute
- **Innovator(s) of the Year**  
 Dale Katechis, Founder of Oskar Blues Brewery  
 Bruce Borowsky & Zach Daudert, Boulder Digital Arts  
 Christopher L. Peterson & Dr. Phillip Vilella, LogRhythm

**PRODUCTS AND SERVICES CATEGORIES** - each category will have a winner

- **Bioscience**  
 InDevR, Inc.  
 JustRight Surgical  
 Excision Inc.
- **Business**  
 BlackSquare Technologies  
 BluFlux  
 Atomic20
- **Consumer**  
 TEChTionary  
 Soundwall  
 Lunchbox Electronics
- **Green Business**  
 Black Swift Technologies  
 Clean Energy Collective  
 Sustainable Power Systems LLC
- **Internet/Web**  
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 FlipTask  
 Earthvisionz
- **Social Media/  
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- **Software**  
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**Tuesday, October 6, 2015**

Doors Open at 5:00 pm and registration starts at 5:30  
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Questions and sponsorship opportunities, contact Sandy Powell at 303-630-1954 or spowell@bizwestmedia.com.

Tickets at [IQ.BIZWESTMEDIA.COM](http://IQ.BIZWESTMEDIA.COM)





**Nov. 18, 2015**

**9 am to 4 pm**

Doors open at 8 am

**Glenn Miller Ballroom**

University of Colorado Boulder

**University Memorial Center**

**1669 Euclid Avenue**

Boulder, Colorado

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- Commercial Forecast
- Icons of Real Estate
- Top Reasons There's No Inventory
- Keynote addresses:
  - The View from Washington
  - The View from Denver
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**ON THE JOB**

**ADVERTISING, COMMUNICATIONS**



NOWAK



SCOTT

Adam Nowak was named full-time web-development specialist and programmer at A-Train Marketing Communications Inc. in Fort Collins, and Brandon Scott was named office manager and account coordinator. Nowak has worked with A-Train for several years and brings 20 years of surveying and 32 years of computer-programming experience to the team. Scott previously worked as a travel writer and photographer, and

was sales manager and photographer at a portrait studio in New Albany, Ohio.

**BANKING, FINANCE**

Kai Chin was named Boulder market president for Salina, Kan.-based Sunflower Bank, which has a branch in Longmont and earlier this year opened a branch in Boulder under the guidance of Chuck James, who Chin replaces. Susan Moratelli was named commercial relationship manager for the Boulder branch. Chin has 37 years of experience in banking, including 25 years in global markets. He has been in Boulder since 2008, working for Wells Fargo as a senior relationship manager and also in business development. Moratelli previously was



CHIN

community bank president for ANB Bank's Boulder operation and vice president and senior industry specialist for Wells Fargo Bank for about nine years.

Christopher Burns was named senior vice president and loan officer for Bank of Colorado's Fort Collins branches. He has been in banking for 19 years, working as a new-account representative, loan processor, compliance rep, consumer and commercial loan officer and branch manager. He earned a bachelor's degree in business administration from Colorado State University.



BURNS

**EDUCATION**

Cheyln Beaver was hired as a student success coach at IBMC College in Longmont. She previously was a student-success adviser at American Sentinel University in Aurora and as a student-solutions adviser and supervisor of student solutions and financial aid at Jones International University. Cheyln received a bachelor's degree in communication at Colorado State University, where she minored in ethnic studies.



BEAVER

**HEALTH CARE**



MCCOY



EGNER



ETHINGTON



PARISEAU

Certified physician assistant Sherrie McCoy joined Banner Health Clinic on the campus of North Colorado Medical Center in Greeley, and Brandon Egner joined the CardioVascular Institute of North Colorado. Meanwhile, pediatricians Bradley Ethington and Christian Pariseau joined the Banner Health Clinic in Loveland and family-medicine physician Jennifer Pharris joined Banner Medical Group in Johnstown. McCoy earned a master's in physician-assistant studies from the University of North Dakota and a master's in perfusion from the University of Nebraska Medical Center; she completed post-baccalaureate work in cardiovascular perfusion at Ohio State University. Egner earned his physician assistant's degree at Seton Hall University and specializes in cardiovascular disease. A graduate of Kansas City University of Medicine and Biosciences, Ethington completed his internship and residency in pediatrics at the University of Kansas Medical Center. Pariseau graduated from Oregon Health Sciences University in Portland, Ore., and completed his internship and residency at Stanford University Medical Center. Pharris graduated from Nova Southeastern University College of Osteopathic Medicine and completed the Cox Family Medicine Residency program in Springfield, Mo.



PHARRIS

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# BUSINESS ETHICS IN SOCIAL MEDIA

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Laramie Chamber Business Alliance  
Loveland Chamber of Commerce

Vicki Einhellig, chief operating officer of Love-



land-based Good Day Pharmacy, was appointed to the Colorado State Board of Pharmacy by Gov. John Hickenlooper. Her term on the board will run through July 2019. Good Day, an independent, family-owned company operating under the Health Mart umbrella, has nine pharmacies in Northern Colorado and employs 140 Colorado residents.

**INSURANCE**

Jacob Pottorff, Laura Olmedo and Jenifer Kramer recently joined New York Life Insurance Co. as agents associated with the Fort Collins Sales Office and the Colorado General Office.

**MANUFACTURING**

Terence Reilly was promoted from vice president for global marketing to chief marketing officer at shoe manufacturer Crocs Inc. (Nasdaq: CROX). The role has been empty since the Niwot-based company's former CMO, Andy Sackmann, left in July 2014.



REILLY

Reilly joined Crocs as senior director of Americas marketing in 2013 and became vice president of global marketing in 2014. Prior to joining Crocs, Reilly was vice president for marketing at Famous Footwear and spent time as a marketing leader for Footaction USA, American Express and Prudential, where he was vice president for marketing.

**NONPROFIT**

Calvin Webster and Linda Schreiber were named to the Aims Community College Foundation's board of directors. Webster, a fourth-generation Greeley resident who serves as director of marketing/business development for Northern Colorado Credit Union, is a graduate of the University of Northern Colorado Monfort College of Business. Schreiber has served on boards for the Rotary Foundation, Greeley Parks and Recreation, Alzheimer's Resources Center, Philharmonic Guild, Greeley Center for Independence Inc., the Greeley Chamber of Commerce, A Women's Place Inc. and The Center for Women's Ministries.

Adam Neidig joined Community Food Share as food-procurement manager. He previously was receiving supervisor for Fresh Point Denver and also worked for seven years in Austria, where he started a food-logistics company that distributed a variety of food throughout the world.

**PUBLIC SECTOR**

Barbara Kirkmeyer, chairwoman of the Weld County Board of Commissioners, was selected to serve on the Colorado Department of Transportation's Freight Advisory Council, and county commissioner Sean Conway was appointed vice chair of the National Association of Counties' Immigration Reform Task Force.

**OTHER**

John McCarthy was named chief financial officer and Heidi Marchi was named chief of resident operations at the Golden West senior living community in Boulder. McCarthy began his 15-year career in finance after receiving a master's degree in corporate accounting and finance from Michigan State University in East Lansing, Mich. He previously worked for Interstate Hotels and Resorts as director of finance. Marchi previously was director of marketing and leasing at Golden West after overseeing business development and marketing for Vincent, Romeo, Rodriguez LLC. She also served as long-term care ombudsman for the Boulder County Department of Aging Services, the long-term care ombudsman for the California Department of Aging, and a senior marketing underwriter for Employers Reinsurance Corp. in San Francisco. She has a master's degree in clinical gerontology and business administration and a bachelor's degree in English.

Deadline to submit items for On the Job is three weeks prior to publication of each biweekly 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.

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The PVH and MCR Foundation's inaugural Greeley Golf Classic raised funds for oncology patient assistance in Weld County, helping to deliver world-class healthcare to northern Colorado.

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# BRIEFCASE

## CLOSINGS

The Northern Colorado Economic Development Corp. shut down office operations as board members have been meeting about how to transfer its assets to the newly formed Northern Colorado Economic Alliance.

## CONTRACTS

The Innovation Center for Sustainable Agriculture at Colorado State University joined seven other university members as part of the Washington, D.C.-based sustainable-agriculture group **Field to Market: The Alliance for Sustainable Agriculture**. The diverse coalition works to create opportunities across the agricultural supply chain for continuous improvements in productivity, environmental quality and human well-being. The science-based is composed of a diverse membership of grower organizations; agribusinesses; food, beverage, restaurant and retail companies; conservation groups; universities and public-sector partners.

Anark Corp. in Boulder received a \$1.1 million contract from the **U.S. Air Force** to provide a software system that generates reports on parts to streamline wing conversion and maintenance operations for the A-10 Thunderbolt fighter jet.

The Denver-based design-build team of **Hord Coplan Macht Architects** and **Haselden Construction** were selected to complete design and construction for Colorado State University's new \$81.9 million, 152,000-square-foot biology building on the Fort Collins campus. Hord Coplan Macht started design work on the building on July 15 and construction is slated to begin in late October.

**New Belgium Brewing** will begin selling its products in West Virginia early next year. The addition

of the 41st state in which the Fort Collins-based brewer distributes its beers will come as it activates added capacity with the opening of a new brewery in Asheville, N.C. Distributors in West Virginia that will handle New Belgium products as of Feb. 15 will include **Capital Beverage Co.**, **Northern Eagle, Wine and Beverage Merchants of West Virginia, Eagle Distributing Co.**, **The American Beer Co.** and **Jefferson Distributing Co.**

**Fort Collins Brewery** expanded its distribution into Montana by exclusively partnering with **Intermountain Distributing Co.** in Billings, Mont.

## DEADLINES

Residents of Larimer County have until Friday, Oct. 2, to apply for openings on one of many county boards and commissions. New members will begin terms in December on the **Agricultural Advisory Board, Citizen Review Panel, Environmental and Science Advisory Board, Extension Advisory Board, Fair Board, LaPorte area planning advisory committee, Land Stewardship Advisory Board, Red Feather Lakes Planning Advisory Committee, Weld/Larimer Revolving Loan Fund board** and the boards of numerous general-improvement districts and public-improvement districts. Residents can apply online at [Larimer.org/boards](http://Larimer.org/boards) or pick up an application at a county office.

## EARNINGS

Boulder-based bandwidth infrastructure company **Zayo Group Holdings Inc.** (NYSE: ZAYO) rode a 22 percent jump in sales to a \$5.1 million profit in the fourth quarter of its fiscal year. The profit figure was up from a loss of \$73 million in the same quarter of 2014. Revenue for the quarter that ended June 30 increased to \$361.9 million, compared with \$340.7 million in the fourth quarter of 2014. At the end of the

quarter, Zayo had \$308.6 million in cash and \$440.8 million available under its revolving-credit facility.

## KUDOS

**Ryan Behm** was named to the 2015 Premier Presidents Council for New York Life Insurance Co., and **Jeff Perryman** was named to the company's 2015 Chairman's Council. Both are associated with the Fort Collins and Colorado General offices. Behm and Perryman have been New York Life agents since 2013 and 1990, respectively.



BEHM

**Bruce Hendee** was inducted into the Everitt Real Estate Center's Hall of Fame and **Jerry Dunn** was named the center's 2015 Entrepreneur of the Year during the 19th annual Northern Colorado Real Estate Conference held Sept. 24 at the Embassy Suites Loveland. Hendee is a former chief executive of BHA Design Inc. and former chief sustainability officer for the city of Fort Collins. Dunn, a Colorado State University graduate and quarterback for the Rams' football team in the early 1990s, is founder and CEO of A10 Capital, a commercial mortgage company based in Boise, Idaho.

The **Lafayette Commons** building project in downtown Lafayette and the **Downtown Fort Collins Business Association** received awards from Downtown Colorado Inc., a nonprofit organization dedicated to revitalizing Colorado's downtown districts. Lafayette Commons received a Governor's Award for Downtown Excellence in the category of Best Adaptive Reuse or Rehabilitation. The Lafayette Urban Renewal Authority partnered with Cher-

noff Boulder Properties to reconstruct the historic façade on the building at Simpson Street and Iowa Avenue. The DBA won a 2015 Best Event Award for Colorado Brewers' Festival because of its strategic partnerships with other events and local businesses, reinvestment in downtown, and continued success showcasing Fort Collins to the world, as a pre-eminent destination for creativity and craft beer.

**Chris McCall**, senior vice president for marketing at NexGen Storage, a Louisville-based maker of PCIe flash arrays, was named to The Channel Co.'s 2015 Top Midmarket IT Vendor Executive list.

**Jeffrey Martin** and **Chris McElroy** of The Group Inc. Real Estate in Fort Collins received distinguished-service awards from the Colorado Association of Realtors at its 95th annual convention, held this year in Keystone.

Broomfield-based **MWH Global**, a provider focused on water and natural resources, received a second consecutive award of excellence from iCMG, an enterprise and IT architecture firm. This year's award was for MWH's Next Generation Network. **Claire Rutkowski**, MWH's chief information officer, was selected by iCMG as one of the top 25 Global Business CIOs for the second consecutive year.

**Gerry Agnes**, president and chief executive of Boulder-based Elevations Credit Union, was named the 2015 Outstanding Chief Executive by the Credit Union Executives Society, an international membership association for credit union executives.

The **WaveContact** solution from Boulder-based **FreeWave Technologies Inc.**, a provider of industrial, secure Machine-to-Machine and Internet of Things wireless networking solutions, received the

Please see **Briefcase**, page 36

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Signature	Title	Date
<i>Chris Wood</i>	Chris Wood, publisher & editor	Sept. 21, 2015
<i>Jeff Nuttall</i>	Jeff Nuttall, publisher	

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## BRIEFCASE

### Briefcase, from 35

2015 Communications Solutions Product of the Year award from TMC, a business-to-business and integrated-marketing media company servicing niche markets within the communications and technology industries.

### MOVES

**Gryphon Games & Comics** of Fort Collins will move from its eight-year home at 2020 S. College Ave. to 1119 W. Drake Road to add a café and more retail space. The café will open Nov. 1 while the rest of the space is readied for the retail portion. The College Avenue location will close by the end of December.

### NAME CHANGES

**Comfort Bridge** is changing its name to **Care Synergy** to convey the strength of its three nonprofit hospice facilities: Pathways Hospice in Fort Collins, Halcyon Hospice and Palliative Care in Mead and The Denver Hospice in Denver.

### OPENINGS

The \$15 million **MorningStar of Boulder** senior-living complex opened with its first resident, Rozene Taylor, participating in the ribbon cutting. Designed by Greenwood Village-based Lantz-Boggio Architects and built by Centennial-based Haselden Construction LLC, the 76,000-square-foot complex near Table Mesa and Tantra drives includes 48 studio and one- and two-bedroom assisted-living units, as well as 46 memory-care suites. Amenities include outdoor living spaces as well as a salon, massage room, fitness center and several living room areas.

**Indian Motorcycle** of Fort Collins will host a grand opening event from 4 to 7 p.m. Saturday, Oct. 10, for its new showroom in the recently finished expansion of Fort Collins Motorsports at 1800 S.E. Frontage Road. Indian Motorcycle is a wholly owned subsidiary of Polaris Industries Inc. (NYSE: PI).

## NONPROFIT NETWORK

### BRIEFS

More than 225 Larimer County middle- and high-school students and 30 local nonprofits will participate in **Give Next**, a yearlong program designed to teach students about giving and the important roles nonprofits play in their communities. Give Next is a school-based youth philanthropy program that offers students experience in teamwork. Through the program, local businesses, foundations and individuals become classroom donors by providing each participating school in the Poudre and Thompson Valley school districts with \$5,000 to award to Larimer County nonprofits. With the financial support of these donors, students manage their own grantmaking programs. Students work together to identify community needs, choose a focus area, create their own mission statement, research nonprofits, volunteer, conduct site visits, review grant applications and make funding decisions. At the end of the school year, students award grants to selected nonprofits.

### FUNDRAISERS

The **Humane Society of Boulder Valley's 26th annual Doggie Dash**, the organization's second largest fundraiser of the year, brought nearly 600 people and dogs to Boulder Reservoir for a 2-mile fun run/walk, individual and team fundraising contests and a pet expo featuring 43 vendors with activities for animal lovers and dogs. Highlights included paw print art, dog massages, games, a pancake breakfast by **Whole Foods** and a beer garden by **Dry Dock** brewing. Other top sponsors were **Wags and Menace Make a Difference Foundation**, **Applied Trust**, **Broadway Animal Hospital**, **Corden Pharma**, **Cottonwood Kennels**, **Daily Camera**, **First National Bank of Colorado**, **Gaia**, **KBCO**, **Nuf Said Advertising** and **Superior Liquor**.

### GRANTS

Scientific and cultural organizations in Boulder and Broomfield counties will receive \$907,614 in funding from the Denver-based **Scientific and Cultural Facilities District** to present programs and activities. The district's board approved distribution of \$7.7 million to 240 organizations in seven metro Denver counties. Organizations in Boulder County will receive \$736,963, and organizations in Broomfield County will receive \$170,651. Travis Laberge and Clint Huber are chairmen of the cultural councils in Boulder and Broomfield counties, respectively. Funds are generated by taking one-cent on every \$10 worth of sales and use tax.

**Pilgrim's Pride Corp.** (Nadaq: PPC) donated \$100,000 to help fund the relocation and modernization of a poultry-research facility at Auburn University in Alabama. Greeley-based Pilgrim's Pride is the second-largest poultry company in the United States. Research being conducted at Auburn includes studies on meat quality, litter management, animal welfare and antibiotic-free production. The new research facilities will allow for increased control, precision and replication to meet research needs well into the future, as well as the ability to generate new knowledge and technology to sustain commercial poultry production.

Three Boulder nonprofits are among 18 around the state to be awarded capital funding grants from the **Boettcher Foundation**. The grants are to help support community-enrichment projects. **"I Have a Dream" Foundation of Boulder County** received \$30,000 toward the purchase and renovation of a new headquarters facility, the **Museum of Boulder** got \$75,000 toward the purchase and renovation of a historic building to serve as the museum's new home, and the **Dairy Center for the Arts**

received \$25,000 toward renovation of the organization's existing facility.

Researchers at the **University of Northern Colorado** are part of a team that received a \$1.2 million grant from the **National Science Foundation** to study how to improve training for secondary-school math teachers. UNC math professors Jodie Novak, principal investigator, Rob Powers and Frieda Parker will partner with Oklahoma State University's Mike Oehrtman on the three-year project. The grant from the NSF's Fundamental Research in Science, Technology, Engineering and Mathematics, or STEM, Workforce Development program will explore expert teachers' mathematical knowledge for teaching, which consists of general mathematical knowledge as well as knowledge of how to teach mathematics effectively.

**Mental Health Partners** was awarded a \$1.6 million grant for Primary and Behavioral Health Care Integration from the **Substance Abuse and Mental Health Services Administration**. The project expands MHP's primary care integration efforts by providing onsite integrated behavioral, physical and oral health-care services specifically designed to meet the needs of individuals with serious mental illness. The funding, to be dispersed over four years with payments of \$400,000 annually, expands MHP's partnership with primary-care providers and supports development of the Ryan Wellness Center at 1000 Alpine Ave. in Boulder into a health home.

**Good Samaritan Society Fort Collins Village** received a \$3,000 social-accountability grant from its **Good Samaritan Society Foundation**. The money, combined with man hours donated by Village employees, residents and family members will benefit the **Fort Collins Rescue Mission** through various yearlong projects.

# Wynne Odell to speak at Northern Colorado Junior Achievement Inspiration Reception!



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# Greeley GDP growth ranks No. 4 in nation

Fort Collins' output increased by 5.9% during same period

By Christopher Wood  
cwood@bizwestmedia.com

GREELEY — Economic growth in the Greeley Metropolitan Statistical Area, encompassing Weld County, grew by 9.9 percent last year, ranking the area as the fourth fastest-growing economy in the nation, according to data released by the U.S. Bureau of Economic Analysis.

Greeley was the only MSA in Colorado to place in the top 10 for 2014, which is based on growth in real gross domestic product. Greeley recorded real GDP of \$9.01 billion in 2014, compared with \$8.2 billion in 2013. Estimates of GDP by metropolitan statistical areas are measured in chained (2009) dollars, an inflation-adjusted measure.

Greeley's GDP growth was second in the nation in 2013, with 10 percent growth from the prior year.

Greeley's 2014 growth was dominated by the mining sector, which

## Greeley dominates in GDP growth

Greeley's GDP ranked as the fourth-fastest growing in the nation. GDP numbers are in chained 2009 dollars. Denoted by metropolitan statistical area (MSA).

Region	2013 economic output (000s)	2014 economic output (000s)	% growth
Boulder MSA	20,041	20,970	4.6
Denver/Aurora/Lakewood MSA	162,437	170,497	5
Fort Collins MSA	12,568	13,310	5.9
Greeley MSA	8,202	9,011	9.9
Colorado	267,186	279,650	4.7

Source: U.S. Bureau of Economic Analysis

includes oil and gas extraction, growing by 24.6 percent from the previous year. Construction also recorded solid growth, at 14.4 percent; utilities grew by 11.9 percent; and durable-goods manufacturing, at 8.2 percent.

Greeley's 2014 growth trailed only Midland, Texas, No. 1 at 24.1 percent; San Angelo, Texas, at 11.4 percent; and Lake Charles, La., at 10.3 percent.

The Fort Collins MSA, comprised of Larimer County, grew by 5.9 percent, ranked 18th nationwide. The Boulder MSA, comprised of Boulder

County, grew by 4.6 percent, 30th overall. The Denver-Aurora-Lakewood MSA, which includes Broomfield County, grew by 5 percent in 2014, 27th overall.

Colorado's GDP grew by 4.7 percent, ranking it fifth in the nation, behind North Dakota at 6.3 percent, Texas at 5.2 percent; and Wyoming and West Virginia, 5.1 percent each.

Greeley's growth rate for 2014 would not have reflected a slowdown in the energy sector, which has seen oil prices drop under \$50 per barrel.

Chadwick Howell, economic-development director for the city of Greeley, said the construction sector has helped mitigate any downturn experienced in Greeley thus far from low energy prices.

"Construction has definitely taken off here," he said, noting that Greeley is on track to add 1,000 new homes in 2015.

For several years, construction-industry executives lamented the loss of skilled workers to the energy sector. Now, those job shifts have reversed, with energy workers heading back to construction sites along the Front Range.

Additionally, Howell said, "I think we're seeing an uptick in interest in transportation and warehousing," leading to a shortage of warehouse space.

"There's definitely a lack of product out there," Howell said.

In the manufacturing sector, Howell noted increased activity from small machine shops, those with three to five employees. The BEA data reveal a 3.5 percent increase in output in manufacturing for Weld County from 2013 to 2014, with durable-goods manufacturing up 8.2 percent.

## How specific industries fared

Mining, including oil and gas production, helped drive Greeley's growth in 2014.

Industry	Greeley MSA % growth	Boulder MSA % growth	Fort Collins MSA % growth	Denver/Aurora/Lakewood MSA % growth	Colorado % growth
All	9.9	4.6	5.9	5	4.7
Private industries	10.9	5.1	7	5.4	5.2
Agriculture, forestry, fishing and hunting	5.1	0	-5.3	8.7	1.7
Mining	24.6	34.3	23.8	28.4	23.4
Utilities	11.9	0	27.9	N/A	7.2
Construction	14.4	5.5	7	9.1	6.9
Manufacturing	3.5	5.7	8	5.8	5.9
Durable goods manufacturing	8.2	5.6	8.5	N/A	4.6
Nondurable goods manufacturing	-1.2	5.8	6.9	N/A	8
Wholesale trade	10.7	4.1	6.3	N/A	5.2
Retail trade	6.8	2.6	4.6	4	3.2
Transportation and warehousing	23.9	-5.5	10.2	2.2	2.6
Information	-5.1	2.8	2.1	3	2.3
Finance, insurance, real estate, rental and leasing	7.9	9.4	7.1	0	2.3
Finance and insurance	-1.5	8.7	6.3	N/A	0.5
Real estate and rental and leasing	14.9	9.6	7.3	N/A	3.1
Professional and business services	9.2	4.8	7.9	5.9	5.5
Professional, scientific and technical services	7.5	4.4	8.5	N/A	4.5

Industry	Greeley MSA % growth	Boulder MSA % growth	Fort Collins MSA % growth	Denver/Aurora/Lakewood MSA % growth	Colorado % growth
Management of companies and enterprises	10.5	0	47.2	N/A	11.8
Administrative and waste-management services	10	9.6	-3.9	N/A	4.2
Educational services, health care and social assistance	5.7	4.7	4.9	5.4	4.6
Educational services	28.6	16.8	0	1.3	1.9
Health care and social assistance	4.8	3.5	5.2	6	4.9
Arts, entertainment, recreation, accommodation and food services	7.5	4.5	6.5	4.7	4.4
Arts, entertainment and recreation	18.4	7.6	4.8	N/A	6.4
Accommodation and food services	4.9	3.5	6.7	N/A	3.5
Other services, except government	8.5	-3.6	3.2	N/A	2.4
Government	1.2	1.1	1.1	0.9	0.8
Natural resources and mining	18.2	30.6	14.5	28.1	19.7
Trade	8.6	3.4	5.2	N/A	4.2
Transportation and utilities	20.9	-2.4	15.6	N/A	4.2
Private goods-producing industries	12.7	6.5	8.2	15.1	11.1
Private services-providing industries	9.2	4.7	6.5	3.4	3.7

Source: U.S. Bureau of Economic Analysis

**BW** COMMENTARY

# Supreme Court right to decide whether cities can limit fracking

Colorado's Supreme Court at long last will bring clarity to one of the most divisive issues in the state and, indeed, the nation: whether municipalities can ban hydraulic fracturing within their city limits. While the Supreme Court's ultimate decision will apply only in Colorado, the case is being watched around the country, where similar battles between the energy sector and municipalities are being waged.

The Colorado Supreme Court will take up a case at the request of the Colorado Court of Appeals, which has considered lower-court rulings overturning fracking restrictions in Fort Collins and Longmont. Longmont voters in 2012 imposed an outright ban on hydraulic fracturing, while Fort Collins voters implemented a five-year moratorium on fracking in 2013.

Both decisions were challenged by the state, which believes that regulation of the oil and gas sector is the exclusive purview of the Colorado Oil and Gas Conservation Commission. Lower courts overturned the restrictions, with the cities appealing.

We support the Supreme Court taking up this issue, which is in desperate need of clarity. As BizWest reporter Joshus Lindenstein noted recently on BizWest.com, "The Colorado Supreme Court's case announcement on Monday summarized the issue to be considered in the same way for both the Longmont and Fort Collins cases, which was, 'Whether home-rule cities are pre-empted from promulgating local land-use regulations that prohibit the use of hydraulic fracturing in oil and gas operations and the storage of such waste products within city limits when the Colorado Oil and Gas Conservation Commission regulates hydraulic fracturing within the state.'"

It is not the first time the Supreme Court has considered whether municipalities can limit oil and gas activity, but it will be the first definitive ruling since the boom in hydraulic fracturing began in the last few years. And, we hope, it will bring an answer to one of the state's most divisive issues.

# Voters have work cut out for them on November ballot

**E**lection season makes for a frenetic time for political junkies. Although it will be more than a year before we vote for president – and months before the first caucus and primary – many local political questions will be resolved just a few weeks from now. Coloradans go to the ballot Nov. 3, but early voting via mailed ballot will begin Oct. 12.

So what issues will voters in the Boulder Valley and Northern Colorado be deciding? Here's a partial rundown:

- Voters in Brighton, Fort Collins and Loveland will decide whether to allow their city to offer high-speed Internet.
- Colorado voters will decide whether to refund \$40 million in excess state revenues to the retail marijuana industry or retain those revenues for public school construction, or for law enforcement, youth programs and marijuana education.
- Dacono, Frederick and Johnstown are considering a lodging tax to fund programs such as economic development.
- Greeley is deciding whether to increase sales and use taxes by \$9.5 million or more for street improvements, and whether to extend an existing tax on food to fund capital projects.
- Greeley will vote on whether to eliminate a charter requirement for retention votes for the city manager every six years.
- Milliken and Lyons are considering a tax on marijuana sales.
- Voters in the Carbon Valley Park and Recreation District will consider a debt increase of \$40 million for various parks-and-rec improvements.
- Estes Valley Recreation and Park Dis-



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CHRISTOPHER WOOD

trict voters will consider a debt increase of \$33.2 million to improve and equip the Estes Valley Community Center.

• The Loveland Downtown Development Authority will consider a property-tax increase of 5 mills, raising \$241,500 in 2016 and unknown amounts in subsequent years.

• Loveland also would be authorized, under Ballot Issue 5C, to incur debt of up to \$75 million to finance projects undertaken on behalf of the Loveland DDA.

• Boulder will consider a tax increase of up to \$400,000 annually through a short-term rental tax on leasing or renting of dwelling units not already taxed as a hotel, motel or other public accommodation.

• Boulder will determine whether to extend its utility occupation tax, currently set to expire on Dec. 31, 2017, until 2022.

• Boulder will decide whether to extend its current Climate Action Plan Tax until Dec. 31, 2023.

• Boulder will vote on Neighborhood Right to Vote on Land Use Regulation Changes, which would amend the charter to give residents of neighborhoods the right to vote on certain changes to land-use regulations.

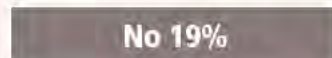
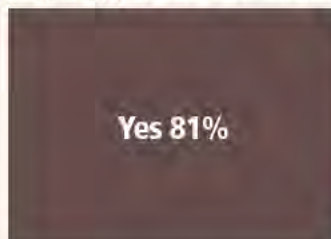
• Boulder also will decide the fate of what's been dubbed the "New Development Shall Pay Its Own Way" measure, preventing the city "from approving new development that does not fully pay for or otherwise provide additional facilities and services to fully offset the additional burdens imposed by the new development."

As I noted, that's just a sampling of issues to be decided in our region. Let's hope voters are keeping up!

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**BW POLL**

Do you support the Northern Integrated Supply Project?



**Next Question:** Should the Colorado Supreme Court allow municipalities to ban fracking? **Yes** — local control is critical. **No** — only the state can regulate the energy industry. Visit [www.BizWest.com](http://www.BizWest.com) to express your opinion.

## FROM THE WEB

Below is a sampling of comments on recent online content at BizWest.com. To see the original comments and add your own, search for the headlines on our website.

### Story: "Water Wars: Will more storage meet growth's demands? Will less storage limit it?" Sept. 18

**Commenter: Steve Hartman**

"I disagree with Waskom's claim that "NISP has become a proxy war for growth". Most people agree that growth will continue, especially at least as long as subsidies and other "economic development" policies continue, stimulating it to double or triple the national average.

In fact, since costs for such water projects are usually distributed broadly across the entire population (including those already here), they often are a way to subsidize growth – making it more economically beneficial to those who profit from the growth industry.

But in addition to leaving that issue out of the debate, what is completely ignored, is the question of the long term. Assuming we build NISP, growth continues, and the growth industry continues

to push for yet more growth: What then? What do you do when we've taken out the last remaining flows from the river ... leaving NONE to flow out to the East? What do you do when you've already converted it to nothing more than a conveyor belt for a commodity...and the commodity itself has been fully appropriated? What then?

If the paradigm is that a) population growth is inevitable, b) we must "grow or die" (as some claim), and c) we must continue to consume at same per-capita rates; then aren't we (or our children & grandchildren) doomed?

That's what I want Waskom, Werner, et al to discuss. Honestly. Don't tell me "we'll cross that bridge when we get to it"... because that's inherently dishonest. We can't pass that problem on to our kids & grandkids.

Finally, since it's primarily the fast-growing municipalities that want the water for population growth, the "drying up of farmland" is far more likely if the market for housing exceeds the value of farming. In other words, a greater availability of water will make agriculture even more likely to disappear as former ag fields now sprout houses."

### Story: "Gardeners grow fame for Windsor with high hopes for High Hops," Sept. 18

**Commenter: Greg**

"Good people, great beer, and great atmosphere. No better place in northern Colorado to enjoy a variety of tasty beers with friends."

### Story: "Local health-care execs: Current system 'dysfunctional,'" Sept. 22

**Commenter: Leona Stoecker**

"This is certainly not a surprise!"

### Story: "Finalists announced for 2015 IQ Awards," Sept. 23

**Commenter: Matt Bennett**

"Congrats to all the finalists. A strong group of companies on here! I look forward to the event."

### Story: "Lafayette Commons rehabilitation project receives state award," Sept. 23

**Commenter: Phil McEvoy**

"Another nice project but no mention of the record architect that did the work."

**Commenter: Seth Chernoff**

"Phil, the design and architecture work

was completed with collaboration by designer Stacey Chernoff (Origin21) and Nick Young of M.O.D. Architecture + Design."

### Story: "Two restaurants coming to Lafayette Crossing," Sept. 23

**Commenter: Dan F.**

"I am in favor of more food choices. What is a problem with this is parking. There is no parking now at lunch because of all the food outlets there now. This will make the problem worst (sic.)"

**Commenter: Cherry**

"Parking there is a nightmare. I avoid that area just because I am afraid of killing someone or a fender bender at best. Who designed that parking lot? It's terrible! Now add the mega church across the street and the whole area of Lafayette has become a nightmare. I don't shop in downtown Lafayette because that would require for me to drive by the church. I just go other places. Oh and if driving in that area is bad, totally forget about biking or walking! You will probably die. Too bad. Finally, the area is not even close to full development. They are going to make the public pool a water park! Oh that won't affect traffic! LOL! That area is growing way too fast for the parking or traffic. Boycotted. Thinking about moving far from this area. It's not thought out. Total fail coming soon!"

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