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QUOTABLE

“New platted residential lots and associated uses would need to be 750 feet away from any active well site.”

Ian Colby, a planning technician with the city of Longmont. **Page 10**

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**BW** EXECUTIVE PROFILE

# Kintner focuses on education as change catalyst

By Elizabeth Gold  
news@bizwest.com

BOULDER — The technology industry requires savvy from anyone who wants to get in on its action and keep moving forward. Expertise about how to develop and maintain the business side of things as well as the software and hardware that keeps those things working are just the beginning.

With today's speed of technology, there's not much wiggle room if a company doesn't have a good handle on both aspects early on.

For that reason, technology boot camps are on the rise to guide entrepreneurs and to feed the need for technical support and development.

Emilie Kintner oversees three campuses for one of those technology communities in Colorado. Galvanize offers entrepreneurs guidance, support and space to get and keep them on-track. And for tech-minded individuals, it offers intensive programs in web development and data science.

Galvanize operates eight campuses across the U.S., including one in Boulder and two in Denver. Kintner, Colorado's regional general manager, has been with the organization since 2014 and focuses on growing her own skills as well as the skills of Galvanize members and students.

Her own experience with breaking into the technology industry exemplifies the tenacity required for success.

"I had about a decade of experience in the educational arm of nonprofits in areas like historical and visual/performing arts," she said. "My passion has always been education."

At a certain point, she realized moving further would put her in the role of primarily fund raising and that what she would be able to earn was destined to be capped. "The earning potential in nonprofits was causing me angst—I had a six-month-old boy at home."

To make the leap, Kintner focused on bridging her gaps. "It took me a little time to build my technology chops and network and understand the technology landscape in Colorado but I did it."

She now manages two Galvanize cafes and about 50 employees across three campuses.

A shift in speed-to-act from the nonprofit world to the technology world was one of Kintner's first learned lessons in her role. Learning how to accept failure came soon after.

"You have to trust your gut and your team and sometimes you still screw up," she said. "The first few failures were hard but I've learned to accept them."

Her point goes beyond those failures that led to new skills and successes. Developing a team by letting them go through their own processes helps strengthen a company as well.

"I used to be the one who wanted everything to be perfect—I wanted to control every execution of every project."

She described the flip side of letting go and giving her team autonomy as the need to make sure the team keeps her in the loop of their decisions. Presenting a united front to customers and building on ways to increase offerings within that is her goal.

Meeting the needs to two distinct types of customers—entrepreneurs and students—requires an eye on both sides of the fence in the technology industry.

Founders of different sizes and stages of tech companies sign up for monthly memberships with Galvanize. In exchange, they get to choose the resources that fit their needs. Those offerings include weekly mentoring, office space, introductions and workshops that focus on the areas of fundraising, growth, product and team.

"Membership goes way beyond real estate as a commodity," Kintner said. Resources include input on lawyers, marketing, branding and even human resources.

"Community real estate is available many places but there's also a community of like-minded people here. Being an entrepreneur is hard. Having people who are struggling with similar things who you can also celebrate with is big."

Boulder member companies total 224, and Denver member companies total 152. Monthly memberships start at about \$300.

For individuals who are wanting to get a leg up on their careers in technology, Galvanize offers two full-time learning programs. The Data Science Immersive course runs three months, and tuition is \$18,000. The Web Development Immersive course runs for six months and costs \$21,000.

"Our placement for students is hovering around 90 percent within six months of graduation," Kintner said.

"We're delivering change to our students—they're placing their time and money in our hands," she added. "With about 200 boot camps in the U.S. we have to keep an eye on the changing market and putting developers into the world that people want to hire."

The Boulder Web Development Immersive course currently has 30 students, and Denver has 115. Denver also has 27 data science students.



Glavanize's Emilie Kintner, a 2016 honoree in BizWest's 40 Under Forty, emphasizes that learning takes time.

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# Longmont council pays to restrict drilling in city

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

Surface drilling for oil and gas in the city of Longmont or on city-owned property east of the city will no longer occur, thanks to a \$3 million agreement with the operators of two energy companies. The city council gave final approval to the contract May 22. The oil companies, TOP Operating and Cub Creek Energy, could still drill horizontally and conduct hydraulic fracturing deep beneath Union Reservoir, but surface activity within the city is restricted under the agreement. The council voted 6-1 in favor of the pact. The city had previously attempted to restrict fracking using a moratorium, but it ran into legal challenges at the state Supreme Court.

Posted May 23.

## UNC to help students with new FAFSA rules

The University of Northern Colorado will conduct four special sessions with prospective students to help them meet the new requirements of the federal financial aid system. UNC and colleges across the country are seeing an increase

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in the number of applicants who are being asked by the U.S. Department of Education to supply additional documentation when filling out the Federal Application for Student Financial Aid, or FAFSA. The FAFSA is a standard form that is used by colleges and others that provide financial aid or that determine whether students are eligible for aid. UNC's meetings, two each on June 4 and 5, are designed to help guide students through the new process that some students are encountering. At UNC, the number of students who must provide additional documentation through the FAFSA has increased by nearly 1,000, from 2,344 to 3,305, from a year ago, according to the college's financial aid office. This year, UNC's financial aid office has already helped approximately 1,349 students through this process. It would like to help at least 500 more

before July 1.  
Posted May 24.

## Concrete company pays labor-law fines

A Northern Colorado concrete company has paid penalties to settle a wage-and-hour complaint that also involved visa program violations. The U.S. Department of Labor reported that Coloscapes Concrete Inc., previously of Windsor but now operating from Loveland, paid \$21,750 in back wages and \$31,496 in civil penalties to settle H-2B non-immigrant visa-program violations. The company also paid \$6,454 to resolve overtime and recordkeeping violations of the Fair Labor Standards Act. The Wage and Hours Division found Coloscapes violated provisions of the H-2B program by collecting a \$1,000 recruitment fee in cash from H-2B workers and by accepting kickbacks from reimbursement checks intended to compensate employees for visa fees and inbound transportation costs from their home countries.

Posted May 22.

## Corden Pharma expands capacity, staff in Boulder

Corden Pharma is expanding its capabilities to manufacture active pharmaceutical ingredients at the

east Boulder plant it acquired in 2011 from Roche Colorado Corp. The expansion will allow the company to increase its production of oligonucleotides, which are used to treat some cancers as well as infectious and genetic diseases. The company has about 350 employees between its two Boulder sites—2075 55th St. and the former Hospira Boulder plant at 4876 Sterling Drive.

that it acquired last year from Pfizer Inc.

Posted May 15.

## Creative Foam Composite expanding in Berthoud

Creative Foam Composite Systems, a division of Michigan-based Creative Foam Corp., is expanding its existing operations in Berthoud, creating 25 new jobs in the town. Creative Foam Composite Systems manufactures foam core for wind-energy and aerospace companies. Since moving to Berthoud from Longmont in 2014, Creative Foam has expanded into a second facility occupying approximately 100,000 square feet. The new jobs will bring its employee count in Berthoud to 125. Creative Foam, a 40-year-old company, makes components using die-cut, formed foams and composite core kitting processes.


Posted May 15.

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# Restaurants, bars expand offerings with rooftop patios

JOEL BLOCKER / FOR BIZWEST

A view from the Sunset Lounge, looking west toward the foothills. The Sunset Lounge is located atop The Elizabeth Hotel in historic Old Town in downtown Fort Collins.

**By Shelley Widhalm**  
news@bizwest.com

A few Northern Colorado restaurants and breweries are taking their bars to the sky to add some fun and sun to the dining experience.

Rooftop patios or sky bars combine outdoor dining with great views of the city landscape from a new angle — the bars are built on the rooftop of a building and either have a separate bar, or the food and drinks are brought up from the main level. Around for decades, the rooftop spaces offer an alternative to the typical sidewalk or

restaurant patio and can expand the seating or ambience that eating and drinking establishments can offer.

“It’s the Colorado lifestyle. We all want to be outside,” said Alishia Moore, general manager of The Roost in Longmont.

The Roost, 526 Main St., which opened three years ago, has a full-station bar on the rooftop with eight beers on tap and a full menu service. The bar seating for eight and another 64 cocktail and dining seats are in an open area, accessible to the public from May 1 to Oct. 15, depending on weather.

“Fridays and Saturdays, it’s always full,” Moore said. “It’s definitely the most popular place in the restaurant when the weather is nice.”

Offering a rooftop patio is a draw for patrons, because it is a unique feature only available at a few establishments, Moore said.

“Having that popular space is definitely an advantage,” Moore said. “It’s a little more casual atmosphere. People are hanging out and having a good time. It feels like more of being at a friend’s backyard party.”

The patio has a few drawbacks, such as temperatures and weather that can-

not be controlled, a more limited selection of food and drink items and staff having to access stairs to retrieve some of those items, Moore said. Plus, the patio is smaller than the regular dining area and does not have the space to store everything that is needed, she said.

“We have to run downstairs to grab certain products,” she said.

Open Door Brewery, 2030 Ionsphere St. G, in Longmont opened a taproom with a 1,000-square-foot rooftop patio in March 2017 after launching its beer production in late 2015.

“Classically, patios do well whether





they are on the ground or on the roof,” said Billy McDivitt, owner of Open Door Brewery.

Coloradans like to drink outside, enjoying the fresh air, but the state prohibits drinking in certain areas, so patios on the ground or roof give them that option, McDivitt said. Open Door Brewery’s rooftop patio has the added advantage of offering the “best view of the Flatirons, at least in south Longmont,” he said.

“There are not too many businesses that have a view of the Flatirons like we do,” McDivitt said. “You can’t really see them from down at the street level or in the neighborhoods.”

Open Door Brewery’s rooftop patio currently does not have a bar top but has picnic and umbrella tables that seat 50. The décor includes iron trelliswork and an open iron railing around the outer edges of the patio.

“It’s a nice space to hang out in the sun,” McDivitt said. “Our clientele is usually happy, if not rambunctious. We keep it as positive and fun atmosphere for our patrons as possible.”

The fun atmosphere can have its drawbacks, however, such as taxing the staff that has to climb stairs to deliver some of the items, McDivitt said. But patrons often get their first drink at the downstairs bar and then head up to the patio, making it easier on the staff, he said.

“It just creates a second area where patrons hang out and drink, and staff has to constantly rotate around and check things out,” McDivitt said.



JOEL BLOCKER / FOR BIZWEST

A view of the Sunset Lounge, which sits atop The Elizabeth Hotel in historic Old Town in downtown Fort Collins. The Sunset Lounge features all-weather and open-air lounge areas, with a unique outdoor space that provides beautiful Front Range mountain views.

Rio Grande Mexican Restaurant has patios at all of its locations including a rooftop patio at the Boulder location at 1101 Walnut St., which opened in the early 2000s and is near the Pearl Street Mall. The rooftop patio opens in mid-March and operates through the end of October and will open during warm winter days.

“Why we wanted it was because of the wonderful Flatirons view. It’s a great place to enjoy a cold margarita with the view in beautiful Boulder,” said Derek Stoldt, general manager of Rio Grande in Boulder.

The patio includes a bar top and dining tables in a flowing space with umbrellas, shade sails and misters. There also is a water fountain, and the décor is in bright, festive colors.

“When the weather gets nice, it

definitely attracts people,” Stoldt said. “People like to dine outdoors in Colorado. You get a better view from up top, and people like that. ... People really enjoy themselves and relax up there and enjoy the summer sun.”

The rooftop patio at Lazy Dog Sports Bar & Grill, 1346 Pearl St., in Boulder seats 100 in an open area under a large awning. The patio, which opened in 2006 nine years after the restaurant’s opening, features a misting system and several fans to help keep patrons cool. The season of use typically spans from mid-April through the end of October.

“People do really enjoy sitting outside eating their meal. It’s a cool concept,” said Halie Baker, general manager of Lazy Dog, explaining that at

the time of its opening, the idea of a rooftop patio was popular in Denver and something the restaurant wanted to bring to Boulder.

Tourists especially like the experience of outdoor eating and drinking, something they may not experience often in areas where it is too rainy or humid, Baker said.

“We have special margaritas that you can get on the roof,” Baker said. “There’s something about being outside drinking a frozen margarita you can’t argue with. ... It gives us a different edge from everybody else in town.”

That different edge can be found in Fort Collins at the Rooftop Sunset Lounge atop The Elizabeth Hotel, 111 Chestnut St. The fifth floor of the hotel is dedicated to a glassed-in lounge with a full bar, a separate menu and a wrap-around patio with outdoor seating for a spanning view of the city and the mountains.

“It’s an elevated experience, literally on the fifth floor, and yet it’s extremely grounded in this place, directly connected to Fort Collins,” said Jeff Haber, general manager of the hotel. “It’s ridiculously popular.”

The lounge can be waitlisted and is available on a first-come, first-serve basis — there are 65 seats, including 24 on the patio.

“You are literally on top of the world here in Fort Collins,” Haber said. “It’s an elevated, very cool, sophisticated jazz scene without any attitude or expectations. It’s a warm, welcoming vibe. It’s super special.”

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# At Kenny's, beef has a family flavor

By Dallas Heltzell

news@bizwest.com

GREELEY — Kenny's Steak House is just about as "Greeley" as you can get — starting with its name.

No "fusion" or any of those other trendy millennial restaurant terms. It's beef — and lots of it. Just the way cattle baron Ken Monfort would have wanted it.

"Oh, we've adapted some over the years," said Matt Larson, who co-owns the steakhouse along with Ken Monfort's son Dick, better known as a co-owner of the Colorado Rockies baseball club. "We try new things, but we're pretty basic too."

"In 2001, we tried to do a kind of a family-style menu — you could also call it a la carte — with side dishes enough to pass around and share," Larson said. "That didn't go over very well in Greeley. Greeley is a lot of folks from



DALLAS HELTZELL | BIZWEST

The bar is a popular feature at Kenny's.

## If you go

**Kenny's Steak House**  
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the agriculture and oil industries. They like the idea of a menu where if you order a steak, it'll come with potatoes and salad."

Larson estimated that the restaurant, which seats close to 200 diners, goes through about 30,000 pounds of beef a year — and that's a tribute to the Monfort family as well.

"Kenny" Monfort's father, Warren, founded Monfort Colorado in 1930 and created the "feedlot" concept. Before, beef cattle were bought right off the range in autumn, but feedlots allowed them to be fed throughout the winter so consumers could have fresh beef all year and meatpackers could be working year-round. Ken, who at age 12 had showed the grand champion steer at the National Western Stock Show in Denver and made a tenfold profit when he sold it, went to work at the company after World War II and, through more revolutionary ideas, built it into a Fortune 500 company that grew from \$1 million in annual sales in 1950 to one of the world's largest — and a dominant force in Greeley's economy — when it was sold to ConAgra for \$300 million in 1987.

Thanks to generous contributions from the Monfort Family Foundation, the name Monfort is everywhere in Greeley, including the Monfort Family Birth Center at North Colorado Medical Center, the Monfort Children's Clinic, and the Kenneth W. Monfort College of Business at the University of Northern Colorado.

And then there's the prominent sign that says "Kenny's" on the corner of West 10th Avenue and 35th Street, on the lawn beside the steakhouse.

The business originally was called



DALLAS HELTZELL | BIZWEST

It wasn't always known as Kenny's, but this institution in Greeley draws its name from Ken Monfort, an icon of the meatpacking industry in the community.

the Stampede Steak Ranch — a tribute to the annual Greeley Independence Stampede rodeo — when Larson and Rob Haimson opened it in 1995 in a building that had housed a Golden Corral chain eatery.

"For the first six years, we were a more casual place, like the Golden Corral," Larson said, "but we did a big remodel in 2001. Ken Monfort passed away in February of that year as we were remodeling, so when we opened, we decided to call it Kenny's Steak House in honor of him."

Larson had worked for Haimson as a manager at Potato Brumbaugh's, a legendary Greeley restaurant named for a character in James Michener's Colorado-based novel "Centennial." Haimson sold his share of the Stampede Steak Ranch to Dick Monfort in 1996, Larson said, "and Dick is still my partner at the restaurant. Dick's a very involved partner. He's engaged, but kind of from a distance. He obviously has some bigger things to do."

The remodel kept the 6,000-square-foot restaurant casual but "with a

nice touch of class, with old oak wood throughout, lots of photos from Greeley's history — the Stampede, the Monfort feed lots and Weld County's farm and ranch life — and Rockies jerseys in the bar."

Those connections extend to the beef-dominated menu, which also includes a "Rockies salad" — "our version of a cobb salad," Larson said — and "Charlie's chips," homemade potato chips "that are really delicious with our homemade ranch dressing" and named for Charlie Monfort, Dick's brother and partner in Denver's Major League Baseball team.

"The menu's been sort of a collective brainstorming event over the years," Larson said. "The chefs come up with some ideas and I've come up with some."

Those unique items include deep-fried bow-tie pasta, gorgonzola steak bites and water chestnuts wrapped in applewood-smoked bacon and drizzled with sweet chili sauce — "one of our most popular catering items," Larson said.

Catering plays a big role in the business, he said, up to a third of its revenue. "We do a lot of catering. Three years after we opened up, we started testing the waters of catering — at first out of the back of an SUV, but now we're one of the premier caterers in Northern Colorado. We do about 30 to 45 caterings a month. We cater for a thousand people out in the middle of the country every year for the Cattle Baron's Ball."

"We also have the liquor contract for the city of Greeley, except for the Stampede, so we serve the liquor at Island Grove Park and events at Union Colony Civic Center," a facility that also owes its existence to the Monfort family.

With all that work, Larson said, "it's nice to have a day off," so the restaurant is closed on Sundays "so we all can be with our families."

That family tradition continues. Larson's wife, Leona, who retired after 30 years as a school teacher, now runs the catering business, and his oldest son, Alex, is one of the restaurant's managers.

Kenny's employs about 50 people between part-time and full-time, Larson said. "We hire a lot of college students and young people. A lot of my UNC grads move on and get big-boy or big-girl jobs, but they come back and tell me this was their favorite job. I really believe in teaching them a good work ethic in a good environment where they feel respected and where they learn a lot."

He also believes strongly in giving back to the community, underwriting events and donating gift certificates. Larson has served on many boards and committees, donating time to groups including United Way, the American Cancer Society and the Boy Scouts. He also serves on the board of the Colorado Restaurant Association.

"I'm 54, having fun and enjoy the business," Larson said. "It's not always easy, but I look forward to keeping this going for quite some time."



# Where will Boulder's workforce of the future live?

**T**he Boulder Economic Summit was held on May 22 and the focus was on the workforce of the future. The Boulder Economic Council rightly identified this as a key to Boulder County's continued vitality and prosperity. There were vibrant discussions about the growing importance of skills to both employers and employees, shifting employment patterns, how businesses can embrace Millennials, and more.



**BOULDER VALLEY  
REAL ESTATE**  
JAY KALINSKI

From a real estate perspective, the most thought provoking session was the roundtable discussion on "Addressing Housing and Transportation," in which participants were asked to discuss what their businesses are experiencing in terms of housing and mobility needs, what they are doing to address them, and what possible solutions they see. From this discussion, it became evident that the majority of many businesses' employees live outside the city, that many of those employees would like to live in Boulder, and that there are

myriad housing and transportation challenges facing businesses and employees.

Many of the proposed solutions will sound familiar: some additional housing, including ADUs ("granny flats") throughout the city and multi-family housing in the light industrial areas along the east Arapahoe corridor; adding additional lanes to some of the major arteries to/from Boulder, especially along Arapahoe/Highway 7 and the Diagonal; more and "better placed" park-n-ride lots; more parking spaces throughout the city; more and better alternative transportation options, and possibly some shared shuttle services among Boulder businesses.

Many participants expressed the opinion that they believe some of these solutions are viable, but they acknowledged that most of them would require the willingness and coordination of city and county governments. The scope of these issues is supported by the estimated 50,000 — 60,000 people who commute into Boulder for work each day, half of whom purportedly want to live in the city, and the fact that currently there are no single family homes in Boulder on the market for less than \$575,000 (and

**"It became evident that the majority of many businesses' employees live outside the city, that many of those employees would like to live in Boulder, and that there are myriad housing and transportation challenges facing businesses and employees."**

that only gets you 966 square feet).

The bottom line takeaway from this discussion was that if Boulder cannot find better ways to address its housing and transportation issues, it risks losing its economic vigor as more and more businesses will choose to relocate to more hospitable areas. More than one employer at the roundtable lamented that if they cannot solve some of these issues, they will likely have to move their business elsewhere.

Let's face it, Boulder does not make it easy on businesses or their

employees. Among other things, businesses in Boulder have to contend with sky-high affordable housing linkage fees on commercial development (which will ultimately be borne by tenants and consumers), complex and changing zoning and use regulations, rapidly growing commercial property taxes, and a dearth of parking spaces. Employees face a severe lack of affordable housing to purchase, expensive rent or long — and increasingly frustrating — commutes, and difficulty finding parking (and not enough public and alternative transportation options).

There is always room for hope in Boulder, one of the brainiest (and best) cities in America, and an excellent example is the city council's recent openness to allowing additional ADUs. It's not a panacea, but it's a start.

Envisioning our workforce of the future is a great and useful undertaking, but if Boulder cannot (or will not) address its mounting housing and transportation issues, the workforce of the future will be happily employed... elsewhere.

*Jay Kalinski is broker/owner of Re/Max of Boulder.*



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# Race to build

## Energy, home construction on collision course



BIZWEST FILE PHOTO

Homes in Weld County stand almost nose-to-nose with an energy development site.

By Paula Aven Gladych  
news@bizwest.com

Town of Erie Trustee Christiaan van Woudenberg ran for office because he got tired of trying to fight oil and gas development in his town from the outside.

Elected in early April, van Woudenberg said that Erie is on the front lines of the conflict taking place between residential developments, municipalities and the oil and gas developers who own the mineral rights beneath them. In Erie, at least, the town has attempted to put additional restrictions in place to minimize the noise and local neighborhood impact when drilling is taking place.

But as Erie has continued to grow and expand, so, too, have the drilling operations in the area.

Van Woudenberg said that back in 2015, when Erie signed memorandums of understanding with the major oil and gas players in the area, Encana and Anadarko, the largest pads being planned in the area were 10 or 12 wells. The largest was the Woolly Becky Sosa development site with 16 wells.

“Now what we’re seeing with extraction oil and gas drilling, just outside the town limits of Erie, they have planned up to 45 wells on a single pad,” he said. “The applications are coming in for all these other pads, 19, 25, 30, 40 wells. Just the scale of operations we’re seeing is three to five times larger than we have ever seen before. That’s the first fundamental shift.”

It really was brought home to him

when a well was being drilled right outside his home. He said that the noise was terrible and the smells were just as bad. For an entire summer, he and his family had to just keep their windows and doors shut and they wouldn’t let their two children play outside because they were worried about the volatile organic compounds being released into the air because of the operation taking place 600 feet from their back door.

In Colorado, oil and gas operations have to stay 500 feet away from any home and 1,000 feet away from any high-occupancy building. Van Woudenberg said he would like to see the setback in Colorado changed to 2,500 feet.

Once oil and gas wells are in their production phase, home developers are allowed to build homes within 150 feet of oil and gas infrastructure.

“That is awfully close,” he said. The previous Erie Board of Trustees passed an ordinance limiting such development within the town of Erie to 350 feet. But, if a project was already approved and in the pipeline before the rules was passed, those builders only have to comply with the 150-foot marker.

“It was quite a surprise to residents. Those wells need maintenance. When a workover rig comes for a period of days or weeks, that is disruptive,” he said.

He is the most vocal of the Erie trustees about this issue, but he said that the residents of Erie are behind him on this issue. He said that in the

past election, two pro-oil and gas organizations sunk \$75,000 into fighting what they called anti-business candidates. Their chosen candidates lost and not by a small margin, van Woudenberg said.

Scott Prestidge, director of communications and public affairs for the Colorado Oil and Gas Association, said that while the state “is responsible for setting and administering setbacks for the development of new oil and gas development near existing homes (500 feet) and high occupancy buildings (1,000 feet), local governments are responsible for setting and administering setbacks for the construction of new homes and structures near existing oil and natural gas facilities.”

As oil and gas companies invest in new communities, he said they work closely with city and county administrators, planners and elected officials to coordinate plans and permitting.

“In short, there are many opportunities for all stakeholders to work together ahead of new development, either from the energy side, the home construction side, or the town, city or county side of the process,” Prestidge said.

Erie is not the only northern Colorado town struggling with how to handle the increase in oil and gas and residential home development. Longmont, Broomfield, Hudson, Frederick, Firestone and Dacono, have also encountered problems.

These towns sit in the middle of Colorado’s largest oil and gas basin, the Denver-Julesburg Basin. Some

might argue that oil and gas has been king in the area much longer than some of these municipalities have existed, but as Denver and Boulder began to burst at the seams and become too expensive for many middle class people to afford, these smaller communities started to grow and expand, increasing the conflicts that arose between the two and pitting the two uses against each other when it came to any open land.

In Longmont, oil and gas facilities must be at least 750 feet away from residential developments and vice versa.

“Should an oil and gas facility want to locate near residences or residential uses, they would need to meet this setback standard. The same goes for applications to develop residences; the new platted residential lots and associated uses would need to be 750 feet away from any active well site,” said Ian Colby, a planning technician with the city of Longmont.

In Erie, van Woudenberg said there are no vacant properties in the area that don’t have some oil and gas claim on them.

In November 2017, the Dacono City Council approved a six-month moratorium on oil and gas development within the city. The moratorium was established to allow the city to update its regulation and review process regarding oil and gas development, which were last updated in 1996.

Anadarko purchased 500 acres of land in the city of Dacono for oil and gas development under various LLCs.





“While the city of Dacono values a balanced approach to allow oil and gas development, the location, density and use of the land purchased for oil and gas activity is unprecedented,” the city said on its website. “The city is currently negotiating an operator agreement to guarantee that best management practices are funda-

mental to Anadarko oil and gas operations in Dacono. Because Dacono will feel definite short-term and long-term impacts from the oil and gas operations, including a 16 percent reduction of developable land, our proposed agreement includes provisions that will positively impact our economy and way of life.”

A.J. Euckert, city manager of Dacono, said that the moratorium “was unique in that it allowed for oil and gas development to take place during the moratorium if an operator agreement was approved by the city council. City staff is currently negotiating an agreement with two operators. In addition, city staff is working to update our regulations for oil and gas development. In the coming weeks, our planning commission and city council will review those draft regulations. The plan after that takes place is to distribute those draft regulations to stakeholders for review as well, before adoption by the city.”

Euckert added that Colorado has severed mineral interests, meaning that the surface owners don’t necessarily have the mineral interests below.

“Operators are permitted to access their mineral rights and work with the surface owners to obtain those minerals. Municipalities are limited in their scope of regulating access to those minerals. The Colorado Oil and Gas Conservation Commission regulates the operational aspects of accessing those minerals,” he said.

Todd Hartman, spokesman for the Department of Natural Resources in Colorado, said that these conflicts are not new.

“This has been going on for quite a few years, particularly on the northern Front Range because of population growth,” he said. “There’s been a fair number of conflicts between the desires of home owners and home buyers to live without oil and gas nearby and the desire of oil and gas developers to develop a resource. That

gets tough.”

Hartman said that there is a positive side to this.

“There is a lot more work; a lot more communication in the last few years between the industry and local governments. We think it is a good thing. We are the permit providers for oil and gas drilling. We think it is a good thing when operators are communicating with counties and cities about their plans, location and siting,” he said.

He added that both sides are realizing that they might eliminate some of the problems if they can work out some of this stuff on the ground before projects even get to the permitting stage.

Van Woudenberg said that, at least in Erie, the tendency is for oil and gas developers to drill first and then residential communities to come in afterward, but, to his knowledge, no planned oil and gas drilling was ever stopped because residential developers or home owners didn’t want it in their backyards.

“We’ve heard of some developers being very eager. They own the surface or the mineral rights or both. There’s a lot of money to be made for them,” he said. “At best, I think it’s the developer seeing how these oil and gas operators are afforded every single opportunity to drill and they have no choice but to capitulate. I don’t think the way the laws are written that any developer can say no to drilling. They bend over and take the money and then build their homes.”

He added that he hasn’t seen a single home developer even attempt to stand up to an oil and gas operator in Erie.

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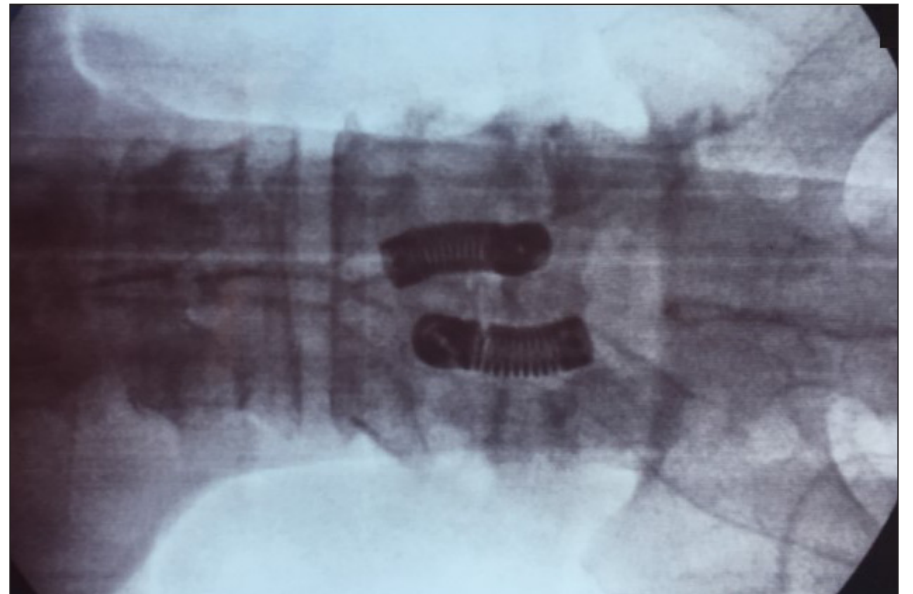
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**BW** HEALTHCARE


COURTESY BOULDER NEUROSURGICAL AND SPINE ASSOCIATES

The LimiFlex device is shown here.



COURTESY BOULDER NEUROSURGICAL AND SPINE ASSOCIATES

An X-ray shows the positioning of the LimiFlex bands.

# Less invasive

## Boulder docs test new spinal treatment



COURTESY BOULDER NEUROSURGICAL AND SPINE ASSOCIATES

Surgeons conduct a LimiFlex surgery as an alternative to traditional spinal fusion surgery.



COURTESY BOULDER NEUROSURGICAL AND SPINE ASSOCIATES

Dr. Alan Villavicencio is pictured in an operating room.

community, said Dr. Robert Vissers, president and chief executive officer of Boulder Community Health.

“Clinical trials are a great example of how we put our vision into action,” said Vissers. “In this case, we’re partnering with the surgeons of Boulder Neurosurgical and Spine Associates to give our community access to a state-of-the-art technology that would not be otherwise available. Both Boulder Community Health and our physicians recognize that scientific research, evidence-based medicine and clinically proven outcomes are all critical to providing quality patient care.”

The purpose of the study is to evaluate the LimiFlex Paraspinal Tension Band, a device used during surgery that helps stabilize the spine without fusing it. Spinal fusion is a common treatment for degenerative spondylolisthesis. Unlike spinal fusion, the LimiFlex device preserves motion in the spine.

Degenerative spondylolisthesis most commonly occurs in people over the age of 50 and can become even more common in people over the age of 65, said Dr. Alan Villavicencio, senior managing partner at Boulder Neurosurgical and Spine Associates and principal investigator for the LimiFlex trial.

“As we age, our spine changes due to wear and tear from normal, everyday activities,” said Villavicencio, a neurosurgeon with training in both neurosurgery and orthopedic spine surgery. “Spine ligaments thicken and widen, spinal discs lose height, joints get bigger and your bones may grow spurs. With spinal stenosis, these changes cause spaces in the spine to narrow and press against spinal nerves. Many people with spinal stenosis also have spondylolisthesis.”

**By Tracey Flower**  
news@bizwest.com

**BOULDER** — Boulder Community Health, in partnership with Boulder Neurosurgical and Spine Associates, is the only location in Colorado participating in a clinical trial to evaluate a new treatment for a spinal condition called degenerative spondylolisthesis. The trial is controlled by the U.S. Food and Drug Administration; surgeries for qualified patients are performed at Boulder Community Health by the surgeons of Boulder Neurosurgical and Spine Associates.

The trial demonstrates Boulder Community Health’s vision of creating thoughtful partnerships that help impact personal and public health while providing optimal care for the



thesis, a type of instability where one spine bone slips forward over the one below.”

All of this can add up to pain in the low back and legs and tingling, numbness or weakness in the legs. In some cases, these symptoms can be successfully treated with physical therapy, medication or injections, allowing the patient to avoid surgery. However, in cases where non-surgical treatments fail to provide lasting relief, a surgical procedure known as decompression is often recommended, said Villavicencio.

“This procedure involves trimming or removing the bones and soft tissue pressing against the nerves, thereby relieving pain at the source,” said Villavicencio. “However, removing bone increases spinal instability. To compensate for this, surgeons often use screws and implants to fuse together segments of the spine to help stabilize them, a process known as spinal fusion. Although spinal fusion helps keep the spine stable following decompression, it also eliminates natural motion between spinal bones, which can lead to further problems.”

Enter the LimiFlex device. The device is used during a standard decompression surgery; it is designed to stabilize the spine without fusing it, thus preserving motion in the spine.


“LimiFlex does not involve any screws or bone grafts, which eliminate the natural motion between

spine segments,” said Villavicencio. “Rather, it is made of two spring-like titanium rods that are wrapped around the back of two spine segments. This provides stability to the spine while also allowing the spine to move in a controlled manner. The LimiFlex device is placed following a standard decompression surgery, typically in less than 30 minutes.”

The surgery is minimally invasive and offers the patient reduced blood loss during surgery and a faster recovery time after surgery, in comparison to spinal fusion surgery. It may also help patients avoid more spinal surgeries down the road.

“Fusion remains the standard of care for patients diagnosed with spinal stenosis and spondylolisthesis who are undergoing surgeries,” said Villavicencio. “However, fusion of mobile spinal segments may cause additional stress on the adjacent levels, which can lead to accelerated degeneration and breakdown of these segments, requiring additional surgeries or revision surgeries if it fails to fuse in the first place.”

Boulder Neurosurgical and Spine Associates is currently enrolling patients in the LimiFlex clinical trial. Enrollment is expected to continue through December 2020 and patients will be followed for five years after enrollment. More information about the study, including qualification criteria, can be found online at [www.limiflexstudy.com](http://www.limiflexstudy.com) or by emailing [info@bnasurg.com](mailto:info@bnasurg.com).



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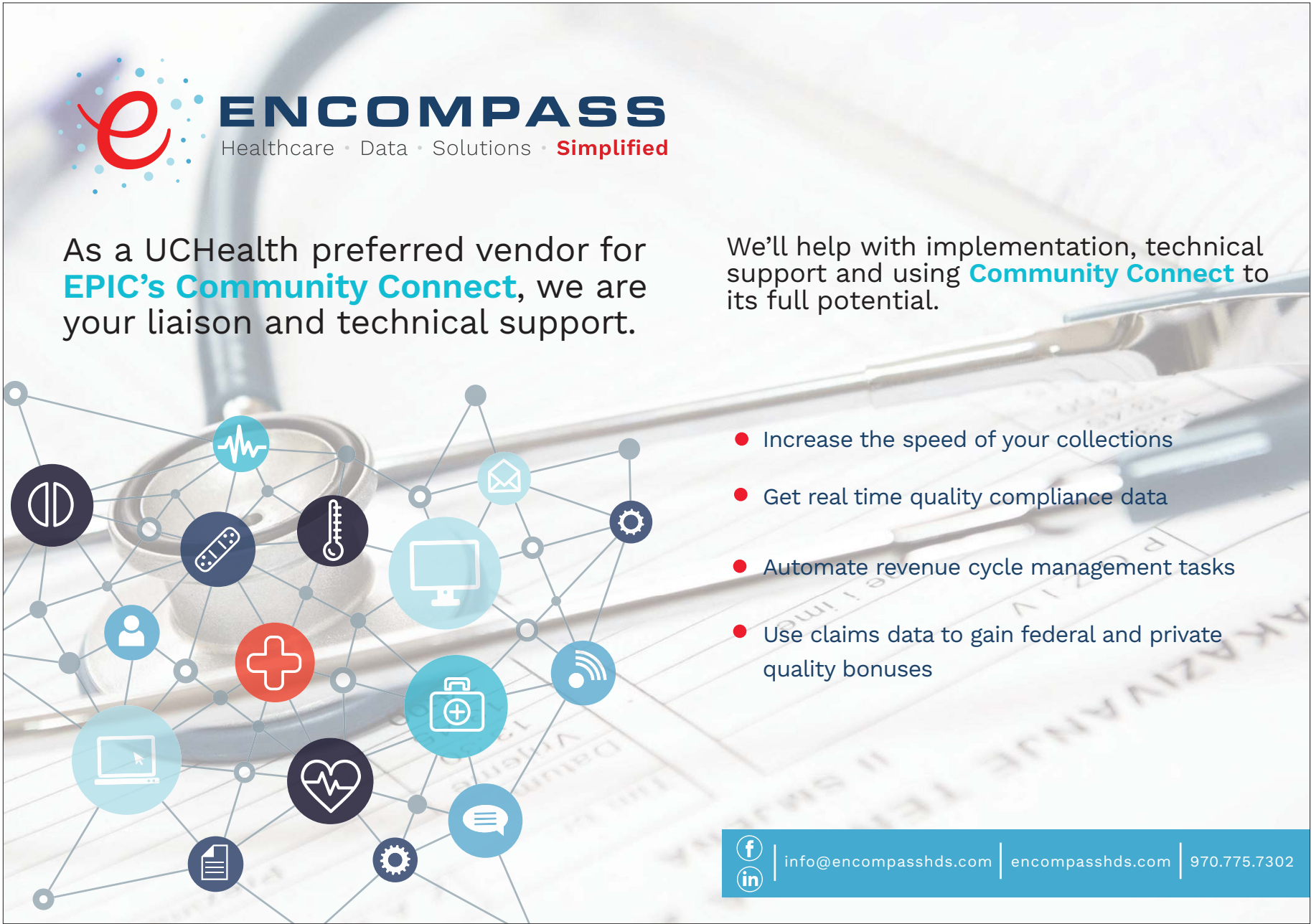

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# BW EXECUTIVE HEALTH



Emily Holcomb, foreground, a yoga instructor with UCHHealth Cancer Center – Harmony Campus, leads a group of patients in a supported bound angle move during a recent restorative yoga class at the center in May 2018.

JOEL BLOCKER / FOR BIZWEST

## New therapies integrate the non-traditional

By Shelley Widhalm  
news@bizwest.com

Integrative medicine is the newest term for combining conventional medicine with alternative medicine and includes a whole array of treatments from medication to massage.

“In the past, some people used the term ‘holistic’ trying to suggest the same thing, looking at the whole person and at the whole array of options,” said Dr. Paul Berger, family medicine specialist at Rocky Mountain Family Medicine in Boulder and one of 15 practicing integrative medicine physicians in the city. “But so many people have begun to use ‘holistic’ for their alternative therapies that it’s no longer an accurate term.”

Integrative medicine incorporates traditional or Western medicine, such as medications and surgery, with non-traditional practices that include massage therapy, acupuncture, tai chi, meditation, yoga, healing touch, nutrition and exercise. Most integrative medicine and holistic practices address lifestyle and promote nutrition and exercise alongside other



JOEL BLOCKER / FOR BIZWEST

Emily Holcomb, foreground, a yoga instructor with UCHHealth Cancer Center – Harmony Campus, goes over class material for the day with Kathleen Michie, a cancer care program manager, during a recent restorative yoga class at the center

treatments, and Western medicine can include those lifestyle aspects, Berger said.

“It gives you a broader range of tools

to use, and hopefully you can find one with fewer side effects,” Berger said. “It’s one more way to take care of your health without having to do some-

thing interventional with side effects.”

Integrative medicine, which focuses on the mind, body and soul of the patient, is gaining in popularity due to the positive outcomes many patients are experiencing, said Dr. Katie Takacs, doctor of chiropractic at Gateway Natural Medicine in Berthoud.

“The majority of people don’t want to wake up and take medications for the rest of their life. They are looking for a way to ‘get back on track’ and improve their lives,” Takacs said. “Many people are finding that their lives improve overall, and they have more energy, lose weight and are in less pain. They are taught lifestyle changes that help them to maintain these improvements.”

The treatments are found to be safe and, if used properly, can create major changes in a patient’s life, Takacs said.

“This type of care focuses on teaching the patient lifestyle changes that will help to improve their current issues, as well as preventing other problems from occurring in the future,” she said.

Longmont United Hospital is



## “The majority of people don’t want to wake up and take medications for the rest of their life.”

Dr. Katie Takacs  
Gateway Natural Medicine, Berthoud

among six Centura Health hospitals that provide integrative medicine for its patients through Centura Health Integrative Medicine in the Longmont, Denver and Vail areas. Longmont United Hospital began offering integrative medicine in 1994 and joined Centura in 2015.

“Integrative medicine is the practice of evidence-based therapies that support traditional Western service lines,” said Michelle Whitmore, nursing director and licensed acupuncturist with Longmont United Hospital. “It’s helping the whole person. We’re not just treating the biological body; we’re treating all of them, the mind, the body, the spirit, the whole person.”

Longmont United Hospital incorporates integrative medicine in the areas of pediatrics, birthing, oncology, cardiology and orthopedics, along with medical and surgical procedures, Whitmore said.

For instance, acupuncture can be used alongside chemotherapy in the treatment of cancer to calm the nervous system and to reduce the side effects of nausea and fatigue, Whitmore said. It also can be used to promote labor, address insomnia and anxiety-related disorders, help prepare for surgery and address post-surgical pain and swelling, she said.

A chronic pain management program called solution-focused pain self management aims to replace pain medications with integrative medicine, Whitmore said. Patients learn how to manage their chronic pain, such as through mindfulness meditation, where they use meditation to bolster the healing process, she said.

“We replace a pill with a strategy with its own healing opiates,” Whitmore said, adding that medications are important for healing but can be overused. “We’re moving from a place of too many medications to the right amount and also providing other support. When we provide other support, we can help the medications work well.”

The strategy works, in part, because the body releases neurotransmitters and other chemicals that serve as natural pain relievers, Whitmore said.

“When you’re feeling good, your body heals more quickly,” Whitmore said.

Poudre Valley Hospital in Fort Collins employs integrative medicine with some of its cancer patients through an evidence-informed, healing-oriented treatment that combines traditional and complementary interventions, said Dr. Gary Goodman, medical director for the integrative medicine oncology service line at Poudre Valley Hospital. The hospital has offered integrative medicine since April 2017.

The treatment begins with an input questionnaire about each patient’s exercise, sleep and stress patterns, support systems and other factors, Goodman said. Cancer has a known connection to inflammation, and things like poor diet, lack of exercise, stress and environmental toxins can result in inflammation, he said.

Once the information is gathered, Goodman comes up with an individualized therapeutic regimen for the patient, which could include mindfulness-based stress reduction, restorative yoga focused on relaxation, tai chi, strengthening exercises, massage therapy, anti-inflammation diets and other programs.

“It’s the whole mind-body connection that is really important in integra-

tive medicine,” Goodman said. “One of our basic tenets related to chronic inflammation is that stress contributes to inflammation.”

Acupuncture and stress reduction techniques, for example, can help patients deal with the side effects of chemotherapy, and the various movement treatments can help the body get rid of toxins, Goodman said.

“As long as it’s evidence-based, I’m happy to use it,” Goodman said.

Good Samaritan Medical Center in Lafayette offers integrative medicine therapies for its patients and the community, including acupuncture, massage therapy, healing touch and aromatherapy, as well as yoga, mindfulness-based stress reduction, nutrition and diabetes education. In the

area of cancer, the treatments include yoga, massage therapy, healing touch and acupuncture to address the side effects of nausea and fatigue, and massage therapy is provided for new moms in the women’s and children’s units.

The therapies aim to enhance the care of patients, said Ruth Ross, clinical manager of Good Samaritan Medical Center for integrative medicine and outpatient rehabilitation, a separate center opened in 2006, though integrative medicine has been offered since the hospital’s opening in 2004.

“It’s really looking at the whole person, it’s not just treating the ailment,” Ross said. “We’re another tool a physician or our nurses can reach out to provide comfort.”

# WE MENDED A FAILING HEART AND KEPT THEIR ROMANCE ALIVE

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“I have a wonderful husband, five incredible daughters and 13 grandkids I adore,” says Jean. “I’m so happy we can hike, travel and have fun together again.”

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LIST

Skilled-Nursing Facilities - Northern Colorado

Ranked by number of licensed beds.

Rank	Facility	No. licensed beds Profit Status	Special services	Phone/Fax Email Website	Person in charge, Title Year founded
1	<b>Good Samaritan Society — Bonell Community</b> 708 22nd St. Greeley, CO 80631	170 Nonprofit	Housing, services and care for seniors throughout the Northern Colorado region as well as across the United States.	970-352-6082/970-356-7970 dgoodman@good-sam.com www.good-sam.com	Ruth Leitel, executive director 1937
2	<b>Lemay Avenue Health &amp; Rehab</b> 4824 S. Lemay Ave. Fort Collins, CO 80525	130 For Profit	Services include 24-hour skilled nursing care, physical, occupational, respiratory, and speech-language therapy, secure memory units, group and individual activities, and transportation to medical appointments.	970-482-1584/970-482-4134 lemayavenue@columbinehealth.com www.columbinehealth.com	Joe Lamastra, administrator 1971
3	<b>North Shore Health &amp; Rehab</b> 1365 W. 29th St. Loveland, CO 80538	130 For Profit	Skilled rehabilitation, long-term care, hospice unit, physical and occupational therapy, speech language pathology, registered dietician, .wound care, NP and physician services, activities program.	970-667-6111/970-667-2460 northshore@columbinehealth.com www.columbinehealth.com	Clark McLaurin, administrator 1962
4	<b>Life Care Center of Greeley'</b> 4800 25th St. Greeley, CO 80634	124 For Profit	Inpatient and outpatient rehabilitation with physical, occupational and speech-language pathology.	970-330-6400/970-506-1370 N/A www.lcca.com	Jason Reed 1998
5	<b>Centennial Health Care Center'</b> 1637 29th Ave. Place Greeley, CO 80634	118 For Profit	Neurological and orthopedic rehabilitation, sub-acute care, all-female secured Alzheimer's unit, physical, occupational and speech therapists on staff.	970-356-8181/970-378-2520 N/A www.savaseniorcare.com	Dana Huser, administrator 1973
6	<b>Sierra Vista Health Care Center'</b> 821 Duffield Court Loveland, CO 80537	114 For Profit	Secured dementia care unit, rehabilitation services, pain management, wound and stroke therapy.	970-669-0345/970-667-4238 vladams@savasc.com www.savasc.com	Tina Barker, administrator 1960
7	<b>Good Samaritan Society - Loveland Village</b> 2101 S. Garfield Ave Loveland, CO 80537	104 Nonprofit	Secured memory care, physical, occupational and speech therapies, long-term and skilled care. Assisted living, Colorado home care, independent living.	970-69-9100/970-663-4526 cnelsen1@good-sam.com www.good-sam.com	Lisa Melby, executive director 1972
9	<b>Rehabilitation and Nursing Center of the Rockies'</b> 1020 Patton St. Fort Collins, CO 80524	102 For Profit	Rehabilitation therapies, respite care, long term care.	970-484-7981/970-484-8103 dwagner@mcrhealth.com www.mcrhealth.com	Tony Hanlon, administrator 2000
9	<b>Columbine West Health &amp; Rehab</b> 940 Worthington Circle Fort Collins, CO 80526	100 For Profit	Rehabilitation, dementia unit, hospice, transportation, activities, beauty shop, courtyards, and music therapy, PT, OT, and Speech Language Pathology. NP Services. Wound Care. Discharge planning	970-221-2273/970-221-9156 columbinewest@columbinehealth.com www.columbinehealth.com	Joel Bitler, administrator 1988
10	<b>Centre Avenue Health &amp; Rehab</b> 815 Centre Ave. Fort Collins, CO 80526	90 For Profit	24-hour skilled nursing care, physician, nurse practitioner services, clinical social services staff, group and individual activities, registered dietitians, physical, occupational and speech therapy.	970-494-2140/970-494-2141 centreavenue@columbinehealth.com www.columbinehealth.com	Joy Winner, administrator 2001
11	<b>Berthoud Living Center'</b> 855 Franklin Ave. Berthoud, CO 80513	76 For Profit	Skilled nursing and progressive care center, rehabilitation services and wound therapy.	970-532-2683/970-532-0602 N/A www.savaseniorcare.com	Vicki Adams, administrator 1960
12	<b>Good Samaritan Society — Fort Collins Village</b> 508 W. Trilby Road Fort Collins, CO 80525	58 Nonprofit	Senior and assisted-living apartments, long-term-care skilled nursing, short-term rehab, in-and-out-patient therapy services, and home care.	970-226-4909/970-226-6976 fpitzl@good-sam.com www.good-sam.com/fortcollinsvillage	Fred Pitzl, administrator; Courtney Hughbanks, director of donor engagement 1973
13	<b>The Suites Fort Collins</b> 4880 Ziegler Road Fort Collins, CO 80528	21 N/A	The Suites bridges the gap between hospital and home, offering personalized therapy and nursing programs.	970-223-4376/970-223-1784 info@edurohc.com www.thesuiteshc.com	Emily Kantor, administrator 2017

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

1 Did not respond, 2016 information.

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### Ranked by capacity

Rank	Company	Capacity Profit status	Amenities	Phone Website	Person in charge, Title Year founded
1	<b>Good Samaritan Society - Loveland Village</b> 2101 S. Garfield Ave Loveland, CO 80537	250 Nonprofit	Paid utilities, scheduled transportation, 24-hour emergency call system, laundry facilities, carpet and window coverings, grounds maintenance.	970-69-9100 www.good-sam.com	Lisa Melby, executive director 1972
2	<b>Good Samaritan Society — Water Valley Senior Living Resort</b> 805 Compassion Drive Windsor, CO 80550	140 Nonprofit	Full kitchen, washer and dryer and heated underground parking.	970-686-2743 www.good-sam.com	John McElderry, executive manager 1923
3	<b>Rigden Farm Senior Living'</b> 2350 Limon Drive Fort Collins, CO 80525	121 For Profit	Library with iMac computers and business center, Sky Lounge, Bistro, Fitness Center, Activities Room, Greenhouse, Patio and Garden, Theatre, Beauty Parlor and Salon	970-372-1771 www.rigdenfarmseniorliving.com	Christi Murfitt, executive director 2006
4	<b>Big Thompson Manor II</b> 230 Monroe Ave. Loveland, CO 80537	119 Nonprofit	Water, sewer, trash, gas and electric included.	970-667-4195 N/A	Tina Stinnett, property manager 1984
5	<b>Inglenook at Brighton</b> 2195 E. Egbert St. Brighton, CO 80601	110 For Profit	Housekeeping, meals, transportation, 24-hour staff, one-on-one care, all maintenance.	303-659-4148 www.inglenookatbrighton.com	Dennis Veen, Executive Director 1980
6	<b>The Winslow</b> 909 Centre Ave. Fort Collins, CO 80526	105 For Profit	Full breakfast and dinner. Activities and outings. No cost transportation for medical appointments/outings. FT activity program. Housekeeping/laundry/maintenance. Surface parking/garages for rent	970-492-6200 www.columbinehealth.com	Stefanie Merrell, manager 2005
7	<b>The Worthington</b> 900 Worthington Circle Fort Collins, CO 80526	105 For Profit	Breakfast plus 30 meals a month - you choose daily lunch or dinner service. Weekly housekeeping and linen service. Activities, transportation Sun thru Sat. Outings, parties, live entertainment.	970-490-1000 www.columbinehealth.com	Jody Kugler, manager 1992
8	<b>Greeley Place Independent Retirement Residence</b> 1051 Sixth St. Greeley, CO 80631	104 For Profit	Holiday retirement, all-inclusive rent includes three meals daily, utilities, housekeeping with linen service, transportation, and activities. Great Call pendant for emergency services.	970-351-0683 www.greeleyplace.com	George Lawson, general manager; Suzanne Reed, sales leader 1971
9	<b>Good Samaritan Society — Bonell Community</b> 708 22nd St. Greeley, CO 80631	103 Nonprofit	Wellness center with warm water therapy, walking paths, daily activities and outings, special dining events.	970-352-6082 www.good-sam.com	Ruth Leitel, executive director 1937
10	<b>MacKenzie Place'</b> 4750 Pleasant Oak Drive Fort Collins, CO 80525	95 For Profit	Indoor saltwater pool, Salon, PrimeFit Gym, Theater, Ballroom, Three restaurants, Pub, Activity Room	970-207-1939 www.mackenzieplace.com	Sanyath (Sam) Bonnell, general manager 2008
11	<b>The Wexford</b> 1515 W. 28th St. Loveland, CO 80538	94 For Profit	Three gourmet meals a day, housekeeping, linen services, transportation , activities and emergency call system in each apartment, maintenance, outings, Chef, large activity room, exercise classes.	970-667-1900 www.columbinehealth.com	Karen Cummings, manager 1971
12	<b>Good Samaritan Society - Fox Run Senior Living</b> 1720 W. 60th Ave. Greeley, CO 80634	48 Nonprofit	Media room, game room, fitness, chapel, salon, transportation, garages, storage, full kitchen, washer/dryer in each apartment.	970-353-7773 www.good-sam.com	Ruth Leitel, executive director 1922
13	<b>Good Samaritan Society — Fort Collins Village</b> 508 W. Trilby Road Fort Collins, CO 80525	33 Nonprofit	Apartments include utilities, meals in the Fireside dining room, complimentary transportation system, housekeeping and laundry services, emergency call system, on-site chapel and chaplain.	970-226-4909 www.good-sam.com/fortcollinsvillage	Fred Pitzl, administrator; Courtney Hughbanks, director of donor engagement 1973

Region surveyed includes Larimer and Weld counties and the city of Brighton.  
**1** Did not respond, 2016 information.

Researched by BizWest

## 34 Duplex Patio Homes for Active Seniors Wanting a Maintenance-Free Lifestyle



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BEHAVIORAL HEALTH



# Jennifer Alderfer: Good Samaritan Medical Center — Lafayette

Each month BizWest invites a business leader to reflect on the issues affecting his or her industry. This month, BizWest asked Jennifer Alderfer, the new president of Good Samaritan Medical Center in Lafayette, to discuss her new role and what's ahead for Good Sam.

**BizWest:** You're new in your role at Good Samaritan. What excites you the most about the hospital you now lead?

**Jennifer Alderfer:** I was blessed to take on the role of Good Samaritan Medical Center president just over seven months ago. I'm most excited about building upon Good Samaritan's success from the past 13 years and continuing the legacy of putting our patients and their loved ones at the center of every thought, communication and action that occurs within the medical center.

**BW:** What do you think will be the biggest challenge for Good Samaritan in the next five years?

**Alderfer:** Good Samaritan is located in a rapidly growing part of the metropolitan area. It will be an exciting challenge to ensure Good Samaritan grows at just the right pace to continue to meet the needs of this expanding community. Additionally, as is the case with businesses across many industries, technology is creating many opportunities within the healthcare market. All healthcare organizations are challenged with keeping equipment, training, processes and supplies up-to-speed with what's available. The possibilities are endless in terms of where to focus our efforts and invest our energy. We are fortunate to have a strategic multi-disciplinary team of leaders with a wealth of experience in healthcare that is committed to vetting our options and looking at the long-term impact of these decisions and actions.

**BW:** Health-care costs are obviously an issue nationwide, and hospitals are just one piece of the puzzle. Please name one or two strategies that hospitals can use to hold down health-care costs.

**Alderfer:** Being a responsible steward of healthcare resources is a priority for both SCL Health and Good Samaritan Medical Center. Several strategies are in place to ensure we are doing our part to help control healthcare costs. One example includes partnering across the medical center, including with our physician partners,



to reduce variation in the delivery of care and, where appropriate, to standardize in alignment with best demonstrated practices to drive optimal patient outcomes. Another example includes partnering with our pre-hospital or emergency medical services (EMS) partners on early identification of sepsis (the body's overwhelming and life-threatening response to infection that can lead to tissue damage, organ failure, and even death) to streamline care. We are also collaborating with city and county municipalities and mental health providers to ensure patients who need behavioral health services have access to those services at the appropriate time.

**BW:** New hospitals have formed in a region that could be served by Good Samaritan. How are you responding to the competitive pressures?

**Alderfer:** We are continually growing our services and capabilities to

meet the needs of our community. One example of Good Samaritan's response to competitive pressures and, more importantly, to community need involves our commitment to trauma care.

Good Samaritan Medical Center is the only Level II Trauma Center off of the Highway 36 corridor between Denver and Boulder, and no other hospitals in our area outside of Boulder and Denver properly match our ability to respond to high level trauma medical needs that result from such things as falls, cycling injuries, or motor vehicle accidents. In fact, Good Samaritan Medical Center has been recognized by third party organizations — such as the American Heart Association, the American Stroke Association, and Healthgrades — for our response to stroke and heart issues as well as emergency events where quick response and access to highly trained, specialized physicians can mean the difference

between life and death.

**BW:** Innovation is important in health care. What are the areas of innovative focus for your organization?

**Alderfer:** Good Samaritan Medical Center and our parent company, SCL Health, are both committed to identifying, initiating, and deploying ventures that improve the access and experience of the people and communities we serve. Several areas of innovative focus include:

Doc on Demand, which allows our patients convenient access to their physicians for much-needed medical advice through the use of a mobile device.

Partnering with Lyft to provide access to safe and reliable transportation for our patients to and from care appointments.

Putting bacteria-killing UV-C lights in the hands of our environmental services specialists to ensure our patient care areas are cleaned and sanitized through the use of technologically-advanced equipment.

## ENGINEERING

### Staff Engr App (SEA-CO)

Create & update BOM's, wiring diagrams, drawings, electrical schematics, test plans, training material, creation of O&M manuals for the customer, WISE and EFMS as necessary to support the proj/team. BS+3 OR Bachelor's equiv based on combo of educ & exp as determined by professional eval srvc.

Mail resume to:

Woodward

Attn: Judy Holt,

1081 Woodward Way

Fort Collins, CO 80524.

Must ref title & code.





# Assisted-Living Centers - Northern Colorado

Ranked by capacity

Rank	Company	Capacity Profit status	Amenities	Phone Website	Person in charge, Title Year founded
1	<b>New Mercer Commons</b> 900 Centre Ave. Fort Collins, CO 80526	120 For Profit	Offering assisted and secure memory care all within one facility. Beauty salons, activity and dining rooms, sculpture park with accessible walking paths and covered patios.	970-495-1000 www.columbinehealth.com	Gina DiGiallonardo, administrator 1994
2	<b>Inglenook at Brighton</b> 2195 E. Egbert St. Brighton, CO 80601	110 For Profit	Housekeeping, meals, transportation, 24-hour staff, one-on-one care, all maintenance.	303-659-4148 www.inglenookatbrighton.com	Dennis Veen, Executive Director 1980
3	<b>Park Regency Assisted Living</b> 1875 Fall River Drive Loveland, CO 80538	104 Nonprofit	Meals, transportation, organized activities, located close to shopping, dining, MCR and I-25 interchange.	970-461-1100 www.parkregencyloveland.com	Kristen Vasquez, executive director 2007
4	<b>Grace Pointe Continuing Care Senior Campus'</b> 1919 68th Ave. Greeley, CO 80634	88 For Profit	Spacious Assisted Living Apartments, Private Suites for most of Skilled Nursing. Chef Prepared Meals, Warm and Wonderful Environment with Caring Staff.	970-304-1919 www.gracepointegreeley.com	Deb Majors, nursing home administrator 2009
5	<b>MorningStar Senior Living of Fort Collins</b> 3509 Lochwood Drive Fort Collins, CO 80525	79 For Profit	Restaurant-style dining, three executive chef prepared meals, weekly housekeeping and laundry services.	970-999-8790 www.morningstarseniorliving.com	Rod Kutter; Mary Coleman, executive director 2003
6	<b>The Bridge Assisted Living</b> 4750 25th St. Greeley, CO 80634	70 For Profit	Library, exercise room, activity room, hair salon, landscaped courtyards, transportation.	970-339-0022 www.thebridgeatgreeley.com	Holly Smith, executive director 1998
7	<b>Collinwood Assisted Living and Memory Care</b> 5055 S. Lemay Ave. Fort Collins, CO 80525	66 Nonprofit	Anytime dining, spiritual support, memory care.	970-223-3552 www.www.collinwoodco.com	Kristen Jacoby, executive director 1993
8	<b>Windsong at Rock Creek</b> 3150 Rock Creek Drive Fort Collins, CO 80528	64 For Profit	Specialized environment for dementia and Alzheimers' patients.	970-372-5838 www.windsongmemorycare.com	Holly Smith, executive director 2017
9	<b>Good Samaritan Society - Loveland Village</b> 2101 S. Garfield Ave Loveland, CO 80537	60 Nonprofit	Paid utilities, scheduled transportation, 24-hour emergency call system, laundry facilities, carpet and window coverings, grounds maintenance.	970-69-9100 www.good-sam.com	Lisa Melby, executive director 1972
10	<b>Columbine Commons Assisted Living</b> 1475 Main St. Windsor, CO 80550	57 For Profit	Two-story facility with various apartment sizes. Kitchenettes, TV. Activity room with kitchen for cooking activities, living room with large fish aquarium, exercise room, library, outdoor patios.	970-449-5540 www.columbinehealth.com	Palmer Withrow, administrator 2013
11	<b>Garden Square at Westlake</b> 3151 W. 20th St. Greeley, CO 80634	56 For Profit	Personal-care services, 24-hour staff, laundry, housekeeping, activities, transportation and respite care.	970-302-0438 www.gardensquareatwestlake.com	Kristen Sigg, sales and marketing director ; Sue Herzog, administrator 1997
12	<b>Lakeview Commons</b> 1422 W. 29th St. Loveland, CO 80538	54 For Profit	Housekeeping, Nursing, Resturant style dining, laundry services, 24 hour on-site staffing, assittance with activities of daily living, full activities program	970-278-4000 www.columbinehealth.com	Janel Baily, administrator 2000
13	<b>Windsong at Northridge</b> 7010 W. Eighth St. Greeley, CO 80634	52 For Profit	Outdoor garden area, library, Montessori activities room, common-area kitchen, fine dining, spa room with whirlpool and beauty salon, interior courtyard with outdoor seating.	970-449-7199 www.windsongmemorycare.com	Crystal Goodman, executive director 2018
14	<b>Brookdale Greeley</b> 1999 W. 38th Ave. Greeley, CO 80634	51 For Profit	Showering and bathing, dressing and grooming, bathroom assistance, medication management, escorts.	970-330-9500 www.brookdale.com	Kerrie Harden, ED 2000
15	<b>The Courtyard of Loveland Assisted Living</b> 605 California Ave. Loveland, CO 80537	40 For Profit	Cozy, family atmosphere with a vibrant, active and healthy retirement lifestyle. Residents furnish and decorate their own rooms to individual tastes.	970-667-3342 www.courtyardofloveland.com	Jean Mendez, Director/ED 1989
12	<b>Good Samaritan Society — Bonell Community</b> 708 22nd St. Greeley, CO 80631	40 Nonprofit	Wellness center with warm water therapy, walking paths, daily activities and outings, special dining events.	970-352-6082 www.good-sam.com	Ruth Leitel, executive director 1937
17	<b>Good Samaritan Society — Fort Collins Village</b> 508 W. Trilby Road Fort Collins, CO 80525	28 Nonprofit	Apartments include utilities, meals in the Fireside dining room, complimentary transportation system, housekeeping and laundry services, emergency call system, on-site chapel and chaplain.	970-226-4909 www.good-sam.com/fortcollinsvillage	Fred Pitzl, administrator; Courtney Hughbanks, director of donor engagement 1973
18	<b>Mackenzie Place'</b> 4750 Pleasant Oak Drive Fort Collins, CO 80525	26 For Profit	Indoor saltwater pool, Salon, PrimeFit Gym, Theater, Ballroom, Three restaurants, Pub, Activity Room	970-207-1939 www.mackenzieplace.com	Sanyath (Sam) Bonnell, general manager 2008
19	<b>Terry Lake Assisted Living</b> 3629 Woodridge Road Fort Collins, CO 80524	8 For Profit	N/A	970-221-3707 www.Terrylakeal.com	Doug Macallister, owner; Pat Macallister, administrator 2006



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# Demand rises for memory-care services

## Region sees growing need for dementia services

By Shelley Widhalm  
news@bizwest.com

Memory-care communities are in high demand in Northern Colorado with seniors aging in place and living longer, and Baby Boomers starting to need services.

"We're seeing an explosion of people moving to the area," said Lynn Hayden-Ugarte, director of sales for Seven Lakes Memory Care in Loveland. "Oftentimes, they move their loved ones closer to them. ... Or, they're wanting to stay in the area where they're currently living."

Memory-care communities provide a homelike environment with nursing and other services for adults with Alzheimer's and other forms of dementia — a diagnosis that has become more prevalent from a better understanding of the progressive, degenerative disease.

"We're doing a better job of recognizing and diagnosing it through testing," Hayden-Ugarte said, citing a statistic that one in four people over the age of 80 are diagnosed with dementia. "In the last 20 years, we started to learn so much more about it. Every year, we're getting more funding for research. Alzheimer's is the only disease that there isn't a known cause, there is no effective treatment, and there is not a cure."

About 15 years ago, Hayden-Ugarte started seeing Northern Colorado skilled nursing and assisted living facilities establish separate wings for memory care, and standalone facilities came to the area about 10 years ago, she said, adding that with the surge of memory care communities, the need currently is being met and likely will be for the next five to 10 years.

The standalone facilities typically provide the layouts and furnishings of a home setting, unlike the institutional setting of a nursing facility, that is more conducive to those with dementia needing a familiar environment, Hayden-Ugarte said. The facilities, often secured to prevent residents from wandering and staffed with 24-hour nursing care, also provide programming and activities with the cues, directions and specialized, individualized care geared to those with dementia, she said. Staff are trained to work with those with dementia and help them with things like getting dressed, daily hygiene and eating meals, she said.

"Because it's a regressive disease, you unlearn everything you learned in life. It makes decision-making difficult," Hayden-Ugarte said.

Seven Lakes, a 48-bed, full-care assisted living facility that special-



COURTESY WINDSONG

A patient and a staff member connect over the keyboard at Windsong in Greeley.



COURTESY WINDSONG

A Windsong patient sorts strawberries.



SEVEN LAKES MEMORY CARE

Memory-care facilities such as this one in Loveland often create spaces that are home-like and comfortable, not institutional.

izes in Alzheimer's and dementia care since 2012, offers MBKconnections, a resident enrichment program that helps meet the residents' physical, social, intellectual, emotional, spiritual and occupational needs, Hayden-Ugarte said. The program features fitness classes, social and family engagement activities, and structured activities to promote sensory stimulation and wellbeing, she said.

"It's really important for people to get out and visit the different communities to see what they offer because it's not one size fits all," Hayden-Ugarte said.

Fort Collins-based Columbine Health Systems operates 11 assisted living and nursing care facilities in Fort Collins, Loveland and Windsor, three of which have wings for memory care and are constantly full, said Yvonne Myers, health systems director of Columbine Health Systems. The wings, which are secured, are designated for residents who wander and benefit from a smaller environment, she said.

The residents have individualized care plans based on their interests and level of dementia that include activities such as exercise, arts and crafts, cooking and music.

"It's the same things we all like to do but offered in a safe environment and presented in a different way," Myers said.

Men, however, can have a more difficult time getting into memory care units, especially in roommate situations where there are more women than men entering the facilities, Myers said.

McKee Medical Center in Loveland developed a program that helps patients with dementia coming to the hospital with other diagnoses maintain their functional abilities and avoid further decline, said Julie Roth-Carter, clinical nurse specialist at McKee. Staff tailors a plan of care for each patient after assessing the patient's cognitive abilities and asking the family about their activity involvement and what triggers their anxiety and is calming for them, she said.

The idea of the plan, implemented April 1, is to "prevent agitated behavior and help them stay in the routines they have at home," Roth-Carter said. "We try to mimic the routine they were in from home or whatever setting they were in."

The plan includes four tool kits with appropriate items for each level of dementia from mild to severe, such

as cards, fidget boards, squeegee balls, sorting activities and music.

"We're trying to decrease anxiety and fear while they're here with us," Roth-Carter said.

Emily Demmler, occupational therapist at McKee, helped develop the dementia plans of care and identify the items for the kits.

"We realize we had an opportunity to improve care of patients with dementia," Demmler said. "We have seen a decrease in agitated behavior and a quicker discharge."

The WindSong family of companies uses the Montessori Inspired Lifestyle Approach to memory care communities, accredited by Dr. Cameron Camp, director of research and development at the Center for Applied Research in Dementia. He retooled a teaching method traditionally used on young children for Alzheimer's patients to help them gain some of the skills they lost to the disease.

WindSong at Northridge in Greeley is the third memory care community worldwide to be accredited by Camp. WindSong communities also are in Fort Collins, WindSong at Rock Creek, and Salem, Ore.

"The Montessori approach to dementia care is all about an engaging and purposeful lifestyle," said Stacey Flint, regional marketing director and Montessori trainer for the WindSong family of companies. "The Montessori approach is focused on what they can do, seeing opportunities and providing pathways for those opportunities."

The approach identifies the tasks and skills the residents still can do, enabling, rather than further disabling them, while also identifying their interests and providing activities that meet those interests, such as cooking, socializing and community engagement, Flint said.

"We try to provide them with opportunities to actively engage in their lives again," Flint said. "What we like to get at is the art of daily living. ... We're placing them in an environment that builds confidence."

Larimer County has 10 facilities  
Please see **Memory**, page 45



# Health care changes result in hospital layoffs

By Jeff Thomas  
news@bizwest.com

With health insurance somewhat in a state of upheaval, local hospitals are making strategic layoffs in response to national trends and their own patient data.

"It really has to do with a softening of the health care market nationally," said Kirsten Pfothner, communications manager for Longmont United Hospital. "It's a shift in the way that people are getting their health care."

Both LUH and Boulder Community Health announced layoffs in April, with Boulder Community laying off about 25 people and Longmont about 30. Banner Health, which operates three hospitals in Northern Colorado, laid off what it described as "a handful" of employees in January and February. And the largest hospital layoff in the state was in Pueblo where 272 people were furloughed upon shutdown of St. Mary Corwin Medical Center.

Both LUH and Boulder Community said they were responding to trends that are occurring nationally, which include more out-patient services, rather than in-hospital stays, and lower margins of profit on hospital services.

"Moody's Investors Service, which rates the credit worthiness of companies around the world, recently issued a report declaring that not-for-profit hospitals and health systems are facing more severe financial pressure than what we experienced in the toughest years of the Great Recession," said Dr. Robert Vissers, president and CEO of BCH, in a prepared statement.

"Our community is relying on us to respond to these challenges while maintaining the high quality of care and access they've come to expect from BCH," Vissers said. "We are taking action now so we can maintain our financial strength and resolutely pursue our vision of partnering to create and care for the healthiest community in the nation."

Uncertainty in health insurance doesn't appear to be helping. In 2013 and 2014 both for-profit and non-profit hospitals saw an inflow of cash, as more and more people were insured, but maintaining profitability became difficult with costs also rising quickly.

Today, hospitals are also faced with more people not being able to afford care or insurance. Meanwhile the Trump administration is cutting the individual mandate (requirement that everyone buy health insurance) and allowing insurance companies

to offer short-term health plans that don't cover pre-existing conditions. Bad debt for hospitals is already rising, Moody reported.

Still it's not all bad news, Pfothner said, because advancements in the medical fields are allowing the shift toward out-patient service, meaning fewer and shorter hospital stays.

"It's really great for our patients," she said. "But with a decrease in the number of people staying in the hospital, we have to shift our resources."

Pfothner said LUH took a long and hard look at how to deal with these trends, while not decreasing the quality of care and laying off as few people as possible. For instance, rather than running the two wings of the fifth floor as two separate 18-bed units, it is now run as a single 36-bed unit, decreasing staffing needs.

BCH is facing the same issues, according to Vissers' statement.

"We have started to reduce expenses in multiple ways," Vissers said. "For example, we will save \$1.7 million this year through renegotiating contracts for a range of supplies."

"In addition to many other measures that reduce operating costs, we had to develop ways to operate more cost-effectively so we can bet-

ter align employee resources with patient volumes," he said. "We took a hard look at every position we have, both clinical and non-clinical. Our analysis led us to eliminate less than 2 percent of our total positions. We expect that many of the employees holding those positions will transition to other jobs available within our organization. Unfortunately, approximately 25 employees, 1 percent of our workforce, will have to leave BCH, a painful outcome that we deeply regret."

With health care once again in a state of upheaval, no one at either BCH or LUH were predicting they were 100 percent sure that there will be no more layoffs in the near future. But a prepared statement from LUH indicated administrators there were fairly sure they had stemmed the tide.

"We believe that the staffing changes we have made will make LUH stronger in the long run and will keep us competitive in the changing health care market," said the statement. "We have a positive future and strong community support. These changes will not affect the distinctively excellent and compassionate health care we provide to the communities we serve. No further cuts are planned for the foreseeable future."



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## Late-life depression

*"Late-life depression affects 6 million Americans 65 years or older." (Source: WebMD.com)*

Local Psychologist, Dr. Martha Sutherland, offers some advice: "Sometimes, depression can be overlooked in seniors. We might say they have a reason to be down, or it's just part of aging." However, loved ones can be on the lookout for several signs that can indicate depression:

- **Expressions of pessimism** – a sense of hopelessness, concerns about "being a burden"
- **Changes in mood** – flat affect, irritability, anxiety
- **Changes in activity level/socialization** – avoidance of hobbies previously enjoyed, isolating from friends, lethargy, hygiene neglect
- **Physical or cognitive symptoms** – recurring aches and pains, changes in sleep patterns or appetite; increased forgetfulness or difficulty concentrating

If you have concerns about a loved one and think they may be suffering from depression, there are many resources in Northern Colorado that can help. One helpful first call can be to the Good Samaritan Society at **888-497-3813**.

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# Naming emotions helps us to understand them

**O**wn it or not, we are emotional creatures, and often our emotions get the best of us. Two of the top reasons someone hates a job are that they don't like their coworkers, or they don't like their boss, because they are jerks.

I have never met someone whose intention is to be known as a jerk, but because they don't control themselves when times are stressful, that's how they are known. As you remember from my previous articles, I've mentioned that managing conflict and emotions in a dignified way helps people not hate their team or you. Yet, we all have a story describing when someone's emotions got the best of them and a tantrum ensued.

One of the fastest ways to be more effective as employees or as leaders is to learn to manage emotions. Back in the 90's, Daniel Goleman discovered that humans have an Emotional Quotient (EQ) that is just as impor-



**KENDRA PROSPERO**  
ABOUT WORK

tant as our IQ. I read that difficult book back then and I got absolutely nothing from it. However, lucky for all of us, Travis Bradberry recently wrote Emotional Intelligence 2.0 and took the concept of EQ to a whole new level. If there is one book that you must read this summer, it is this book. Or if you don't have time, keep reading. I'll give you the abbreviated version now.

First, you need to know that no matter what we do we cannot control our emotions — they come and go — but what we can control is the way we react to them. We can't control them because our reptilian brain kicks off our emotional process with a triggered reaction of either fight/anger; freeze/apathy; or flight/fear. Most of the strongest emotions we experience have to do with one of these negative emotions, and when we run with them, we generally don't have good outcomes.

However, if we can take the time to understand the root of the emotion — why it triggered you — and name it, we start the process of managing our reaction to it. To control our reaction, you can ask yourself some great questions like "Why do I feel that

**"Two of the top reasons someone hates a job are that they don't like their coworkers, or they don't like their boss, because they are jerks."**

way? What is really bugging me? Why did that just trigger me?" Once you can name the emotion, you then can start to ask new questions "Is that person intending me to react that way? Are they doing this to provoke me?" When you take the time to ask these questions, you create a new neurological pathway in your brain that paves the way for better emotional responses.

Let me give you an example. I hate being told to follow a rule that makes no sense to me. Rules are not a substitute for intelligence, and I am often triggered by people who love to enforce rules. I will inevitably get into a no-win power strug-

gle that hardly ever benefits me (and has resulted in missed flights and the like). However, once I started working on my EQ, I haven't had this experience. Instead, I say "Wow, there's that pedantic-feeling. There's a rule enforcer. Deep breath. They are just doing their job and the easier I make it for them the better. Deep breath. Smile. Ok. We made it."

At work, this is powerful because we all have colleagues who trigger us. When we're triggered, we lose our dignity and it does not help us whether we are the boss or not. No one likes to work with a jerk and when we lose our cool, we are perceived as just that.

The bottom line is that we cannot lose our cool at work unless people are going to die. If you work in a hospital or maybe a zoo (creatures count, too) you can lose your cool. Otherwise, I promise you, the damage you inflict will not be worth it.

*Kendra Prospero is the CEO and founder of Turning the Corner, a Boulder-based organization that does recruiting the way it should be done for job seekers and companies.*

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# Dirt begins to move at PRPA headquarters

By Elizabeth Gold  
news@bizwest.com

FORT COLLINS — Construction for the proposed new Platte River Power Authority building in Fort Collins is underway, after two years of concentrated planning, preparation and design.

As the process of obtaining permits from the city moves forward “We’re digging in the ground,” said Karin Hollohan, chief administrative services officer.

PRPA, a not-for-profit utility, generates and delivers energy and services to Estes Park, Fort Collins, Longmont and Loveland. The new headquarters will replace the current 42,000 square foot campus that was built in the 1970s. The 56,000 square foot building will be part of a site that includes separate buildings for a warehouse and a garage, which will add another 35,000 square feet to the total.

Timeline for project completion targets the warehouse and garage being ready for occupancy in early 2019. The new headquarters building will be ready by the end of 2019, according to Hollahan.

The current PRPA headquarters buildings will be torn down as soon as the new ones are up and fully running so employees and customers can continue business as usual. Since the operation is 24/7, work can’t stop during construction.

Once the new headquarters is functional, demolition of the old buildings will free up space that can be used to add more facilities as needed in the decades to come, Hollahan said.

“I’ve been involved since the beginning,” she said, adding that the project began with a look at what it would take to make the campus best suited for moving into the future. The price of



COURTESY PLATTE RIVER POWER AUTHORITY

This is how the new PRPA headquarters building will look when completed. Earth has begun to move on the site.

upgrading HVAC, plumbing and electrical systems compared to the price tag for building from the ground up made a new campus more cost effective in the long run.

The new headquarters will be able to manage more advanced technology, support more sophisticated security, meet Americans with Disabilities Act codes and provide more space for individuals and groups to meet.

And with solar energy and LEED Silver certification in the plans, the new headquarters will demonstrate PRPA’s intention to be an energy leader in design, according to Hollohan.

“This is our business — we want to be an energy leader,” she said. “We’ll

continue adding energy services and want to make sure we can do that and serve our community over the next several decades.”

One of the requirements of federal regulations is that as an electric utility, PRPA must have security systems that go beyond the capacity the old campus would be able to support. The current standards around transmission grid management stretch beyond how the industry was run when the current headquarters was built.

Meeting the increasing needs of a growing area population requires more resources as well. The new headquarters is designed to better

manage the technologies needed to maintain an evolving electrical grid and critical infrastructure that can continue to develop with the community.

The current number of PRPA employees is 150 onsite with a number of additional staff positions added yearly to fill the need of providing service.

Budget for the new campus is approved for \$46.6 million. “We’re still waiting on final bids from contractors,” Hollohan said.

Official groundbreaking for the new campus is scheduled for June 5 at 10:30am at 2000 E. Horsetooth Road in Fort Collins.

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# Boulder powers through electrical utility planning

By Jensen Werley  
jwerley@bizwest.com

BOULDER — In 2024, Boulder expects to have its own municipal electric utility up, running and serving power to the people.

By the time city residents vote in November 2020 about whether they want to go through with the plan for a municipal utility — the final “go/no-go” vote before the trigger is pulled and building a utility starts — Boulder’s municipalization efforts will have been a decade in the making, and still four years out from seeing the fruit of those efforts.

In September, the city of Boulder got the go-ahead from the Colorado Public Utilities Commission to move forward with its plans for municipalization, under the condition that it negotiate on some sticking points with Xcel Energy, the utility that is currently serving Boulder.

Boulder has been in the negotiation process since then, City Attorney Tom Carr told residents at a public hearing on May 17.

That public hearing was meant to update stakeholders on the current timeline for municipalization. It was also meant to introduce people to Steve Catanach, the new electric utility development director, following

the departure of Heather Bailey.

“I really believe in the goals that Boulder has set,” Catanach told BizWest in a phone interview. Prior to taking on the role, Catanach served as a consultant on the project and was the light and power operations manager for the city of Fort Collins, where he worked at their own municipal utility.

“I’ve said it before, my industry is responsible for half the emissions,” he said. “We have an ethical responsibility to clean that up and address climate change.”

Xcel Energy, which serves more than 200 municipalities throughout Colorado, was unable to grant BizWest an interview for the story, but said that it was in good-faith negotiations with the city of Boulder as outlined by the PUC.

The PUC provided some conditions that had to be met, however, and that included an agreement between the city and Xcel in which the utility would have permanent rights to access rights-of-way in Boulder so it could continue to serve its customers. A revised and complete list of assets outside of the substations had to be filed, and an agreement had to be reached on payment from Boulder to Xcel for costs incurred because of the separation and related costs. Those negotiations are ongoing but are near-

ing completion.

One issue that is still being worked out, City Attorney Carr told attendees at the public hearing, is the agreement on costs. The issue of what to do with Xcel’s six substations is another question, one that is expected to be answered this fall. Boulder is just taking over the distribution system — poles, wires, etc. — rather than the transmission system, which is regional. Substations connect the transmission system to the distribution system, however, and need to be discussed. Carr said that Boulder has proposed a technical plan regarding how to handle substations that is being reviewed by Xcel’s engineers.

“Xcel proposed we build new substations, but that’s not exactly practical,” Carr said. “We are hoping to have engineers look at our proposal and have a decision made based on the technical aspects.”

Separating the systems are another issue that is still being worked out, Catanach said. Rather than build new infrastructure, Boulder hopes to condemn what Xcel has within city limits — Xcel will still service anyone outside of city limits — and pay Xcel a to-be-determined price in exchange for using its infrastructure. Some modifications will be made to the existing infrastructure, however, so there

will be some construction done. The plan is to transition from using Xcel. Even with that being done, however, Boulder would likely need to hire an external team to operate the city’s facility until a staff can be fully hired and trained.

Gradually reducing the purchases the city makes could also help it avoid stranded costs, that is, power supply investments that Xcel made with the expectation it would be serving Boulder that are now no longer needed. To mitigate that risk, Catanach said the city is determining whether it would be more cost effective to continue purchasing energy from Xcel over a period of time, which could reduce stranded costs, or to begin purchasing renewable energy right away and potentially pay stranded costs to Xcel. With the scenario of starting to buy renewable energy right away, the stranded costs could be offset by the low-cost of clean energy.

The goal, he added, is to have all of these cost determinations, negotiations and deliberations completed in the beginning of 2020 so voters have time to be informed ahead of the final November vote. In that time, Catanach said the goal is to have the estimated price tag be accurate to the actual price of the project, so voters are fully informed.



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**BW** NATURAL & ORGANIC

# Hirshberg Institute makes Boulder home

By Jensen Werley

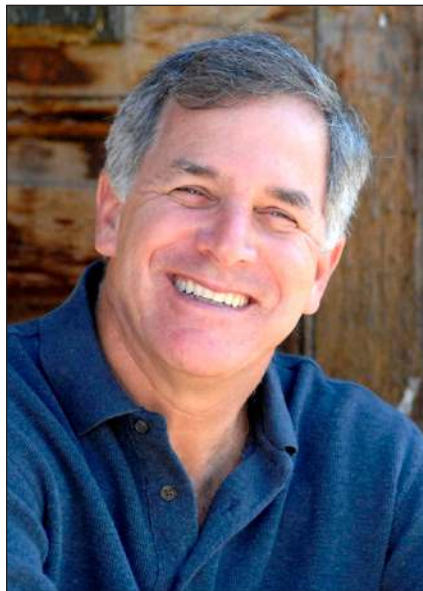
jwerley@bizwest.com

BOULDER—The Hirshberg Entrepreneurship Institute, a two-day, case-based seminar for natural-food companies, is making Boulder its permanent home.

“I’ve run it in many places: Auckland, Vancouver and moved it around the country,” said Gary Hirshberg, founder of the institute and the founder of Stonybrook Farms, in a phone interview with BizWest. “I’ve had one in New Hampshire, where I’m based.... My intent here is to make this (Boulder) the permanent home. I may very well run an East Coast version, but I intend to make this the first annual institute in Boulder.”

Hirshberg said the decision is already paying off: With more than a month until the event will be held, 100 attendees have already signed up.

Hirshberg said moving his institute to Boulder makes sense: It’s a city that is easy to get to from the West Coast and a trip to look forward to for those on the East Coast. It’s also easily acces-



COURTESY HIRSHBERG ENTREPRENEURSHIP INSTITUTE  
Gary Hirshberg

sible through Denver International Airport.

This year, the Hirshberg Institute collaborated with Naturally Boulder on the timing of when it would be held. The two-day seminar ends June

15, and Naturally Boulder’s members-only Spring Fling — a networking event that expects to host 800 people — will be held later that evening.

Having the Hirshberg Institute, created by one of the leaders of the natural-food industry, relocate to Boulder is a huge benefit to the city, said Arron Mansika, executive director of Naturally Boulder.

“We’re thrilled,” Mansika told BizWest. “It’s such a reputable institution and he is such a celebrated entrepreneur with an incredible entrepreneurship story. He remains so accessible and is so visionary not just in organics but in what the industry can and should be doing to lead in social responsibility. It’s tremendous for this community to draw other visionaries to Boulder, and the significance of that is not lost on us.”

Mansika said Hirshberg already is having an impact, even sitting in on a monthly education panel Naturally Boulder had while Hirshberg was in town.

Unlike other natural-food seminars, Hirshberg said he structures

his institute in a different way. When attendees register, they are asked if they would like to submit an issue they are having to be a case that will be discussed. Organizers then select which cases will be discussed, about two per panel, and give the final selections to the experts and panelists who will be speaking about a week before the event to prepare.

Local experts, such as Alex Bogusky, a founder of Crispin Porter + Bogusky, and Tom Spier of Boulder Food Group, will be panelists. There will also be some new topics, such as how to run a natural-food startup while maintaining a family life and how to work with the ever-changing e-commerce landscape.

With Boulder being the permanent home of the Hirshberg Institute, Mansika said he expects Boulder’s stature as a natural products city to grow.

“I expect continued and expanded magnetism,” he said. “Boulder is already very magnetic in attracting out-of-state companies to be relocated here. This will continue that magnetism.”

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# It's not the job, it's the job's meaning, purpose

A fundamental part of the Universal Human Experience is to search for meaning. We all look for significance, a deeper purpose for ourselves and what we love.

But what does that have to do with business?

The traditional view of work is that it's what you do when you're not living your life. You get a paycheck, which you can go out and spend on things that are enjoyable and what truly matters.



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CARL DIERSCHOW

That's actually a pretty recent development that took hold during the Industrial Revolution. We've lost the sense that work has meaning for its own sake. Not just for what you produce for others, but that work itself can have honor and purpose.

As a business leader, your role is to help your people connect to the group meaning—your purpose and mission and goals—as well as the individual meaning—their individual job roles.

Both are absolutely necessary. We all create individual job descriptions: "this is what your job is." And even if it's unwritten, people learn what is required, what pleases the organization, and what they're rewarded for. But that's mostly treating them as soulless black boxes to produce work.

You wouldn't do that to your loved ones. Your kids aren't part of the family because they're small units of accomplishments, just as your parents aren't merely producers of income and a home. Your family is family because we all need love and support while going through the challenges of becoming fully human.

In the same way, your employees shouldn't just be producers of work in trade for the paycheck. They crave to contribute to something important, to make a difference individually and collectively.

That's where the group's goals, mission and purpose come into play. They set the direction for everyone. But more important, they establish the connection between what the meaning is for everyone, and how each individual's contribution supports that.

**"We've lost the sense that work has meaning for its own sake. Not just for what you produce for others, but that work itself can have honor and purpose."**

It doesn't matter if "meaning" is in terms of happy customers, or changing the world, or working together as a powerful team. Ideally, you'll have elements of all of those.

We've missed a crucial point, though: people won't see meaning until there's some indication that their individual work actually matters.

Imagine that my job is to crank out widgets all day. But I never know how many I did, whether I did a good job of cranking, and whether I'm meeting expectations. My boss gives me no feedback.

You can imagine how worthless I'd feel. I don't know if I'm making a

difference to anyone at all, and I'll probably be stressed that I'll lose my job because they'll figure out I'm doing nothing worthwhile.

It's not a big stretch of the imagination, because a huge number of workers have exactly these feelings. Even when the boss thinks she's giving useful direction and feedback, they're not really hearing it.

What establishes meaning in an individual's work is getting useful feedback about how their contribution is making a difference, and learning from it. That learning step is when you know that they're making the connection between the big picture and their individual efforts, and they see how they can improve.

That's precisely why we need to promote and recognize learning.

From the employee's point of view, the ability to learn and adapt is the path to understanding meaning. I do X and things improve. For me individually, and for us all.

Therefore, I now see a reason why I should care about my job. It's starting to matter.

*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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# BW BREWING



JOEL BLOCKER / FOR BIZWEST

Food patrons of the The Taco Stop, a food truck in Fort Collins, wait in line to order food at New Belgium Brewing.

## Food trucks deliver a boost for breweries

By Dallas Heltzell  
news@bizwest.com

When a food truck pulls up next to a locally owned brewery, cidery or distillery in Northern Colorado or the Boulder Valley, it's a win-win-win proposition.

For the region's scores of craft brewers, whose foamy head of steam has gone a bit flat in recent months because of market saturation, being able to offer hot food without the expenses involved in opening and running a restaurant provides a powerful draw.

For owners of the food trucks, it's an opportunity to test their culinary skills on an appreciative market without having to build a brick-and-mortar restaurant.

And for the brewery's customers, who get some yummy eats and wash them down with a selection of IPAs, stouts and porters crafted onsite, it's the best of both worlds — or, as Jeff Crabtree puts it, “new and dynamic brews and food at their favorite place.”

The co-owner of Crabtree Brewing Co. in Greeley loves the synergy the two businesses create.

“If I weren't in the brewing industry, I'd think about running a food truck,” he said. “You're not losing thousands of dollars to rent and utilities and labor; you just pay your sales tax to the local municipality and that's it.”

Well, not quite, but close.

Ocean Andrew, who along with partner Hunter Andersen runs On the Hook Fish and Chips, based in Laramie, Wyo., has four food trucks —

one each serving Wyoming, Colorado, Nebraska and Utah.

“Colorado is for sure the hardest state to deal with,” Andrew said. “Every city is home rule, very independent. We're licensed to 30 cities in Colorado, and I have to pay an accountant to log into every city's system and file and pay sales taxes. Every one of those cities, every month, 60 hours a month on our stuff — and 70 percent of that is dealing with Colorado.”

“Three of us spend most of our time dealing with the government. It's very hard to deal with all the inspectors who think they're smarter than all the other inspectors in all the other cities.”

“But with the health department, your license is good anywhere. That's the one saving grace.”

Crabtree admits his eight years of experience dealing with food trucks isn't perfect either.

“Some of them are not as reliable as a business should be,” he said. “They'll tell us they're coming, and we do a lot of front-end advertising on social media — ‘Hey, this food truck will be here’ — but if they have a chance to go to a big event they may cancel on us with no notice.”

No one will do a contract. They're truly an independent contractor. They will chase whatever large event that's going on. They're at the will of the consumer. If that happens to us, we just don't invite 'em back. They just burned a bridge on us.

“But most of the time they do show up — and those food trucks that show up every week are a benefit for the

consumer.”

Davin Helden, one of three owners of Liquid Mechanics Brewing Co. in Lafayette, believes he has that cancellation problem figured out.

“Hey, it's a mobile restaurant. Things break and make them immobile and not able to show up. Maybe their starter went out,” he said. “That happens a very small percentage of the time. But if it does, I can generally get another food truck within 15 minutes or a half hour if I post it on Facebook on one of those food-truck pages, like ‘Denver Food Truck.’ Those pages are perpetually full of just brewery owners saying, ‘Hey, I had this happen with a food truck. Can anybody else show up?’ Or it's the food-truck owners saying ‘Does anybody need a food truck?’”

Helden manages much of Liquid Mechanics' food-truck booking, dealing with 20 to 30 food trucks a year, so that “we have food trucks every night, unless they break down or there's two feet of snow. But we have just one at a time, outside of special events like our anniversary party, where we might bring in two.”

But Helden sees dealing with food trucks as “a perfect symbiotic relationship. We know beer and don't know food. They know food and don't know beer. People who come want both, so that's what makes the relationship so perfect.”

“We don't have to build out extra square footage for a kitchen. We don't have to spend money on kitchen equipment. And if food trucks had a restaurant, they'd have to pay for that square

footage. But for a night, we're their restaurant.”

And even their busboys.

“Our staff even goes out and picks up the dirty plates,” Helden said, “because we want our tasting room to always look nice, so we clean it up for them.”

He even has figured out the most profitable time for him to have a food truck show up.

“We try to schedule them from 4:30 to 8:30, from before dinner hours start until after they end,” Helden said. “We can catch people just getting off work who come here and have a beer or two, and if a food truck shows up, we become a great dinner option versus going to a restaurant or even going home. The food trucks retain customers for us for a longer period of time.”

About the only downside Helden has found is that, “occasionally the people will think the food truck is part of what we're doing. If somebody has a complaint about the food at Liquid Mechanics, typically they come to us first to complain. We pass on the information to the food truck, but it takes time for me to do that.”

Still, he figures the presence of a truck boosts his business by as much as 10 percent. “People come to breweries for beer,” Helden said. “Having food is kind of nice to have, but not a necessity.”

He tries not to book the same food truck too often, though, and adds that the food-truck owners think that's a good idea too.

“It's the same thing with bands,”

Please see **Food Trucks**, page 39



# Cost drives discussion in health-care industry

By Ken Amundson

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FORT COLLINS — Health-care costs are the overriding issue on the minds of executives from Northern Colorado healthcare institutions, and almost all other issues flow from or touch that issue.

Executives met with BizWest at the Northern Colorado Health Care CEO Roundtable Tuesday in Fort Collins.

From Medicaid reimbursements to the ability to pay increased wages for health-care workers to consumers dropping out of individual insurance plans — cost all were top of mind.

## Health insurance

“We’re seeing people dropping out of insurance on individual plans,” said Evan Hyatt, executive director of operations for Kaiser Permanente NoCo. While the Affordable Care Act is still in place, uncertainty has entered the equation as a result of the Trump administration’s efforts to eliminate the health-care law. Uncertainty, Hyatt said, results in premium increases.

Carol Plock, executive director of the Health District of Northern Larimer County, said, “It’s not wholesale dropping out; it’s reducing. People suffering worst are those at lower middle income. If people don’t qualify for Medicaid, then deductibles and copays can be so high that they delay care. A lot of systems are suffering because people can’t pay the copays when they do seek treatment.”

“If we lose the individual insurance market, somebody has to pay for that care,” she said.

Jim Sampson of HUB International, which operates in the employee benefits and health insurance markets, said group plans are still being offered to employees of many companies because the employment market is so tight due to historically low unemployment rates. Companies need to offer insurance as an incentive to get and keep workers.

Dr. Jim Sprowell, CEO of Associates in Family Medicine, a large Fort Collins-based clinic, said the changes in health insurance plans have resulted in many patients unable to pay the high deductibles. “We’ve dumped more of the cost on the consumer and we’re feeling that at the primary care level,” he said.

## Driving down costs

Health-care providers are developing numerous strategies to reduce the costs that drive decisions to seek care and affect profitability of hospitals and clinics.

Margo Karsten, CEO of Banner Health in Northern Colorado, said Banner has 22 clinical consensus groups that examine a diagnosis and figure out ways to streamline care. When a procedure is reimbursed through Medicaid, they ask what they can do to make sure that the reim-



KEN AMUNDSON | BIZWEST

Attendees at the Northern Colorado Health Care CEO roundtable were, from left, Mike Bergerson, Orthopaedic & Spine Center of the Rockies; Sabrina Nowling, Elevations Credit Union; Kevin Unger, UCHealth Poudre Valley Hospital and Medical Center of the Rockies; Bryan Watkins, Elevations Credit Union; Jim Sampson, HUB International; Tim Deskin, EKS&H; Jim LaBorde, Centers for Gastroenterology; Lisa Melby, Good Samaritan — Loveland Village; Dr. John Bender, Miramont Family Medicine; Kari Bettermann, Rocky Mountain Family Practice; Carol Plock, Health District of Northern Larimer County; Yvonne Myers, Columbine Health Systems; Margo Karsten, Banner Health — Northern Colorado; Dr. Andrew Mills, Advanced Medical Imaging; Marilyn Schock, UCHealth Greeley Hospital; Dr. Jim Sprowell, Associates in Family Medicine; Evan Hyatt, Kaiser Permanente — NoCo; Mike Greil, EKS&H; Dan Mills, HUB International.

bursment covers the cost.

Kevin Unger, president and CEO of UCHealth in Northern Colorado, said UCHealth is experimenting with new technology such as “wearables” — devices that patients can wear to monitor vitals 24/7. The wearables help avoid night time interruptions as well as enable reduced levels of staffing.

UCHealth is also using the virtual clinic model in which a patient can use Skype from home to connect with a physician.

Sprowell said Associates in Family Medicine is seeing 800 to 1,000 new patients a month because of the high rates of growth in the area. Not only does that stress existing clinic facilities, but the clinic is having to rapidly recruit doctors to accommodate the patient growth and the impact of retiring physicians.

He said the organization is trying to expand access so that the growing number of patients can be seen before their conditions force them into emergency rooms, where costs are higher.

He also said that new electronic health record systems are having a positive impact on care and simplify things for patients moving from one treatment facility to another.

“We can get access to any system that is running Epic (medical records software system), which really helps drive down costs,” he said.

Dr. John Bender of Miramont Family Medicine said primary care facilities are squeezed by low reimbursements from Medicaid and the inability of patients to pay. He said primary care doctors and facilities receive about six cents of every dollar spent on medicine.

Bender said Miramont is looking for ways to be reduce costs, including

adding a direct primary care model for about 1,000 patients. Direct primary care is an alternative to fee-for-service insurance programs in which patients pay a monthly, quarterly or annual fee for most health-care services.

Miramont has also closed a Loveland clinic and plans to close the clinic’s Wellington facility.

Long-term care facilities such as Good Samaritan, which has a range of senior living facilities from independent living to skilled nursing care, have partnered with home care services and others in an effort to keep patients in their homes longer. Offering meal programs helps independent living patients maintain their physical well being longer, said Lisa Melby, executive director of Good Samaritan — Loveland Village.

Yvonne Myers, chief operating officer of Columbine Health Systems, agreed. Columbine has added patio homes to its portfolio so that seniors have a continuum of care. It has partnered with traditional health-care providers and added an in-house physician group — 2 doctors and 15 nurse practitioners — so that patients can be seen whenever they have an issue without having to leave the facility to seek treatment elsewhere. “Having physicians who understand geriatrics is important,” she said.

Plock said the health-care system is not adequately planning for the large numbers of senior citizens who will need care in the years ahead. She said the senior population is expected to triple between 2010 and 2040. “People coming into that category don’t have the same level of retirement plan that previous generations had. The only safety net is Medicaid and a lot of people won’t be able to afford long-term care,” she said.

Unger said UCHealth is expanding

orthopedic units in an effort to get ready for older patients.

Karsten said Banner is trying to tune primary care services in order to help older patients stay out of the hospital.

And Kaiser’s focus is on preventive care for seniors for the same reason — to reduce costs down the road, said Hyatt.

Jim LaBorde, administrator for Centers for Gastroenterology, said his organization is adding providers and expanding facilities to deal with anticipated population growth and increases in older patients.

## Labor issue

Almost all health-care providers are having difficulty finding qualified staff members to meet patient needs.

Marilyn Schock, president of UCHealth Greeley Hospital, which is still under construction, is currently working to find a large number of staff members for all departments. She said that costs of living, especially housing costs, in Northern Colorado are a major factor in this recruitment effort. “It’s probably one of our number one conversations that we’ve had when hiring,” she said. She said educational resources in the area help, especially in recruiting nurses.

Myers said educational facilities are listening to health-care providers and working to train the people needed. She said Columbine is also embarking on an apprenticeship program to groom high school students for careers in health care.

Schock said all areas are impacted. Housekeeping staff positions, for example, are impacted by the growing number of hotels in the region, which also recruit from the same pool of people.

The shortage of qualified workers is driving up salaries, the health-care executives said.

Salaries for primary care doctors, for example, have increased from about \$173,000 to \$217,000, Bender said.

LaBorde said benefit packages are also important. Employees like a range of benefits, from educational reimbursements to retirement plans and multiple types of insurance.

Some entities are also paying signing bonuses. Dr. Andrew Mills, president of Advanced Medical Imaging, said signing bonuses are used extensively in recruiting radiologists.

Hyatt said some doctors, especially those coming out of residency, like having extra time off.

## Mental health care

Mental health care was described as “the great tragedy” by Plock. She said Larimer County doesn’t have a drug and alcohol withdrawal facility in the county. She said people with drug and alcohol issues need to be engaged in treatment and not just with detoxification.



**BW** C A N N A B I S

# Growing industry suffers from info void

By Jeff Thomas  
news@bizwest.com

With cutbacks the name of the hedge fund game at the Denver Post, the rumors have also been swirling about the newspaper's industry-leading marijuana news portal, the Cannabist.

But while most of the reports have stated that owner of the newspaper, Alden Global Capital, intentionally cut the staff of the website that does not appear to be entirely true. A former staff member of the Post said while the portal staff has been decimated recently, most of those jobs were by attrition.

Former editor Ricardo Baca said when he started the portal in 2013, there were seven staff positions, four editorial and three advertising positions. But one producer left the Post to take a job at another marijuana news agency, and another took a position with Baca's marijuana-based ad agency, the Grasslands.

"They've had a hard time monetizing it (the Cannabist) ever since Baca left," the former staffer said.

Alden's plans for the portal are unknown, but should be clearer by this fall, when the Cannabist's lone remaining reporter, Alicia Wallace, leaves to take a fellowship at Columbia University. Most people in the marijuana news business appear to believe that the portal will go on virtually unstaffed, including Baca, who has made an offer to buy the portal assets.

"The people who follow this industry, follow this site for news and culture," Baca said. "The Post isn't going to build the site by robots."

"One thing that set it aside from its competitors was we were taking the middle ground that wasn't being covered. We were ignoring the blind activism of High Times, but we weren't buying into the bull---- coming out of the prohibitionists, either," he said. "It was just a modern approach, and now we're not seeing any news organizations placing much emphasis on this brand-new and buzz-worthy beat."

While Baca believes the Cannabist could still be a big money maker, there are numerous competing sites and industry magazines out there today. He said that the Leafy website, which is tied to a private fund, operates in a similar journalism mode, though it does appear to be remarkably short of advertising.

"They practice responsible journalism," Baca said. "They do long form and some investigative work."

Trade magazines appeal to largely to cultivators, but Jim Marty, a leading national accountant for the marijuana industry, said he subscribes to a handful of daily email blasts, including Ganjapreneur, the Marijuana Retail

Report and Cannabis Business Executive. Trade shows are also becoming a staple in the industry, he said.

"That's really how a lot of information is disseminated," Marty said.

There are also a number of new portals springing up, such as the News Station headquartered in Boulder, as well. Editor Peter Marcus, who was a statehouse reporter for 14 years before helping start this portal, said his website's focus is much the same as the Cannabist, despite being owned by a major marijuana retailer, Terrapin Care Station.

"I am trying to apply similar journalistic ethics," Marcus said. "Of course there is an agenda, but that being said there's no reason you can't have an agenda and still tell the truth."

Marcus said his owners have already positioned funding for more freelance articles, as well as looking at syndicated news sources, but a large amount of his current traffic comes from the website's "Fake News" category, debunking many industry

opponents. He said mainstream news outlets are sometimes a little slow to call out some of the hysterical fabrications, such as a politician recently stating that Colorado's traffic fatality rate had skyrocketed after marijuana legalization, or a national news source stating that Gov. John Hickenlooper said he wouldn't rule out repealing legalization — something he can't do and did not say.

"When our opponents are out there claiming people are dying, it's damaging" to the industry, he said. Debunking the Hickenlooper story — the governor's office was also a bit alarmed to be informed of the story — drew more than 2,500 visits to the site, he said.

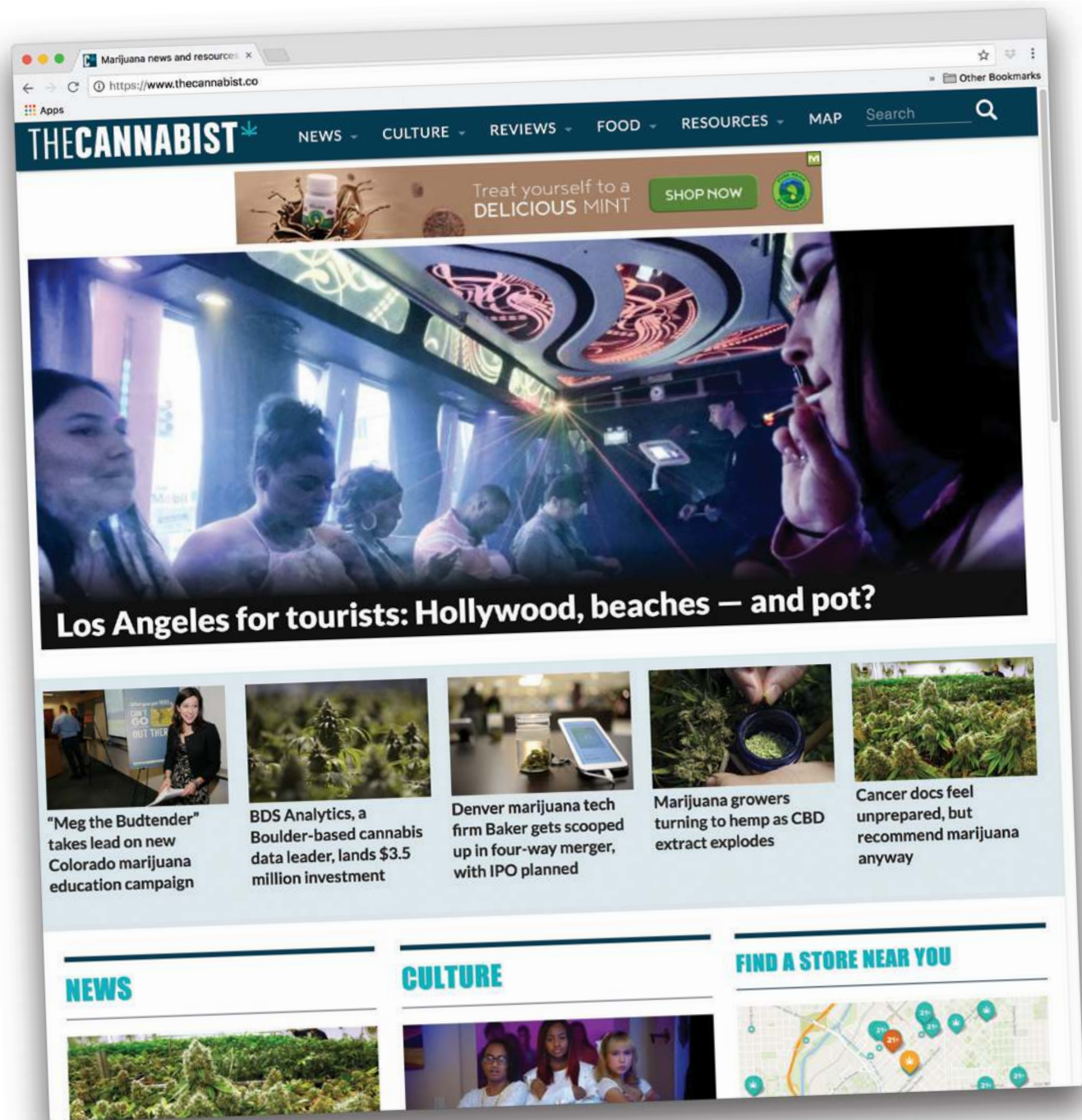
Still, Marcus said the dismantling of the Cannabist, despite helping his own site, will be a considerable loss to the industry.

"Nothing the Post is doing is surprising me; you are talking about vultures bleeding them dry," he said. The owners will, "take as much money as they can and then destroy it."

Baca said the Cannabist was unique in having the backing of a large newsroom behind it, meaning staff writers were absolutely benefiting from statehouse and municipal reporters on a regular basis. Green State, which is owned by the San Francisco Chronicle, has a similar arrangement but bills itself as having a focus on lifestyle, rather than industry news.

Baca hasn't heard back on his offer, which he declined to enumerate, and noted that Alden Global might be disinclined to sell to him, since he has been a frequent critic of the owners since parting ways with the company. Still, he thought the backlog of stories, which have tremendous SEO value, as well as buying the URL and the name, would be a great investment, and one that the Post appears to be ignoring.

"You are buying guaranteed traffic, and for me it's a little sentimental," he said. But "it goes without saying the Cannabist is worth less as time goes by. It will be worth quite a bit less by June."





# Here's what to expect if you want to build a cannabis startup

By Jensen Werley

jwerley@bizwest.com

**BOULDER** — To form a cannabis startup means joining an industry that is heaped with ever-changing regulation in its infancy.

It's one with as many challenges as there are opportunities, and several cannabis entrepreneurs shared their experiences at Boulder Startup Week's panel "What to Expect When You're Expecting a Cannabis Startup."

At the panel, several Canopy Accelerator alumni discussed their experiences during a Q&A about running their startups. The panelists were: Christine Penny, CEO and founder of Miele & Co., which is starting the first hosted buyer summit for cannabis; Kevin Staunton, CEO of TreatmentX Inc., which aims to provide more information about medical marijuana to patients; Andrew Duffy, CEO of Best in Grow, which collects and shares retail data for dispensaries; Ron Basak-Smith, CEO of Sana Packaging, a startup that creates sustainable packaging for cannabis using hemp-based plastic; and Donovan Bennett, CEO of Cannabis Quality Group, which helps the cannabis industry streamline its documentation.

## On the difficulties of dealing with regulations:

**Staunton:** From the moment you have your idea, it's something you have to think about. The regulations can help you prove you're able to do this or they can be a stop sign immediately. There are nuggets in the code that can provide an opportunity for you to fill a void.

**Duffy:** There's the regulation foundation and regulations that may change. If you're a Band-Aid for a regulation that will change in a few months, you're not a lasting business.

**Bennett:** We're all ancillary. We don't even touch the plant itself and we still face regulations.

**Duffy:** Sign up for every newsletter. Keep up on the regulations and understand them.

## On how they approached the process of starting a business:

**Duffy:** Talk to the people you're supposed to be making a product for. Understand what those people need.

**Basak-Smith:** Push through the uncomfortable feeling. For the first few months, people are going to be poking holes in your ideas all the time. It's part of the process.

**Penny:** One of the most eye-opening parts for me, moving from a true small business to being more of a classic entrepreneur, is the need to validate assumptions. I came into Canopy with the idea of an influencer marketing platform, but realized because of regulations it wasn't viable. I had to go back to what my intention was to

find a better model that was scalable. Find a plan before you're too far down the path.

## On getting investment:

**Basak-Smith:** You have to validate your idea and make sure there's traction to it, because investors want to make money. It all comes to building your business model.

**Bennett:** Ensure you have a story to tell. You're trying to get someone to believe in your story as you build out your company. And it's about patience. We started with one investor

in September that closed [Tuesday]. It can take that long.

**Duffy:** Don't think of your investors as bags of money. They're people. This is almost like dating; you have to convince them of your value and how you will provide value to them. It's a relationship. It's getting people to believe in you and to agree to put money in you.

## On building company culture:

**Duffy:** We get a lot of responses to job postings where people say they want the job because they love smok-

ing weed. But we're building a culture of people who want to expand cannabis, not just smoke it. We're bringing sophistication.

**Penny:** I think it has to do with the expectation setting. I had a co-founder who left when we pivoted our idea. I don't think either of us appreciated how hard this is.

**Staunton:** I think we're too new to have a true culture. Our model is trying to help patients, and it's powerful how much people want to help me. That ethos is what I want to carry in creating our culture.



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# Cannabis companies pitch their ideas

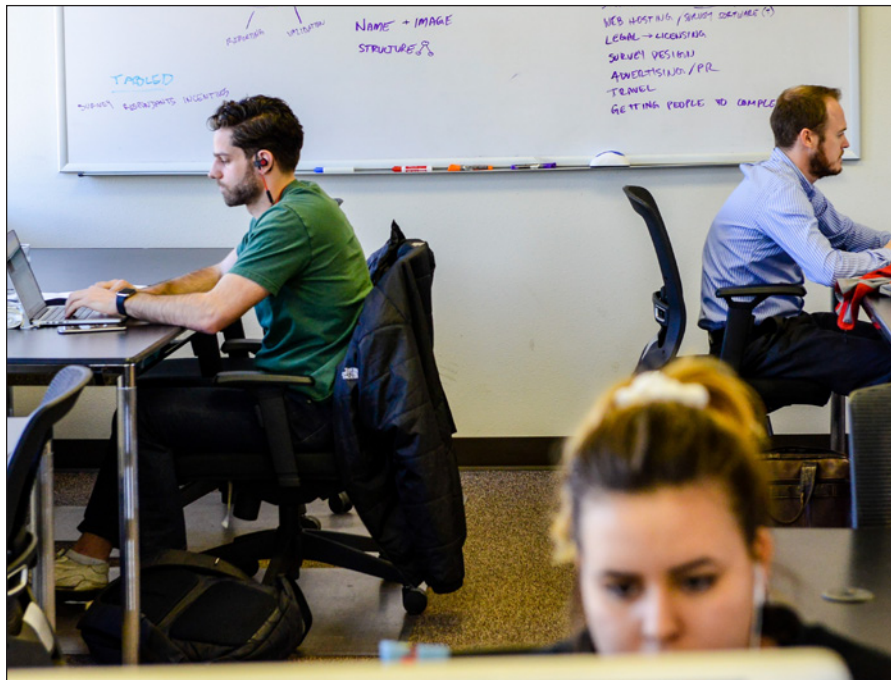
By Jensen Werley  
jwerley@bizwest.com

BOULDER — The six latest graduates of Canopy Boulder, an accelerator focused on startups with solutions for the cannabis industry, pitched their ideas as part of their Boulder Startup Week Demo Day.

The new startups in the latest of 80 companies Canopy has worked with and 100 investments it's made, include the latest round of funding for Canopy graduate BDS Analytics from its VC arm, CanopyVentures.

The companies were:

- Best in Grow, which collects data on budtender recommendations to customers in store and analyzes it for brands so they have market insight into what consumers desire. That data is currently collected in unwieldy spreadsheets and printed, but can now be accessed by cannabis brands in Best in Grow's online portal.
- Hello People Ops, which provides human-resource expertise to the cannabis industry, which often doesn't have access to information such as policy templates, crisis management, organizational development and performance management.
- Miele Events, a company that is hosting the first Hosted Buyer Sum-



Canopy Boulder's accelerator.

COURTESY COURTESY CANOPY BOULDER

mit. While cannabis trade shows have gotten huge and chaotic, the Hosted Buyer Summit for the cannabis industry will have prequalified brands and retailers come together. The Miele event app will have the relevant information they need to prime their discussion so that when buyers and sellers come together, they have

everything they need to negotiate in a more-controlled, business-like environment.

- Andia, which is already getting traction in other markets and is starting to work with Northrop Grumman, tested its security solution on the cannabis industry first. Andia uses a combination of biometric facial markers

and blockchain to scan a person's ID and then store data on blockchain so it is secure. The solution helps cannabis dispensaries ensure that someone isn't going to different dispensaries and buying more than the legal amount. Andia's scanning technology uses 50 different biometric vectors from a photo ID, but doesn't require other information such as name or address, keeping it even more secure.

- Treatment X is creating a large database of patients' reported reactions to medical cannabis. The goal is to help doctors and patients understand dosages, prescriptions and reactions in the medical cannabis field, which currently has very little data and a lot of variance between patients and product reactions. Treatment X incentivizes patient participation through a rewards program that gives them deals when they report results.
- Knxit is licensing Canopy's curriculum and using it to create an online accelerator for those starting in the cannabis industry. As cannabis becomes more popular and available in states that don't have the more established infrastructure that a state like Colorado has, an online accelerator program could help bridge the gap and help startups start strong and on the right path.



## AND THE WINNERS ARE!

*The Fort Collins Area Chamber of Commerce is proud to announce the Honorees for the 2018 Small Business of the Year Awards.*

### Small Business of the Year (1-10 employees)



RJ's AMAZING Entertainment, LLC - Creating quality family fun by engaging children and adults through one-on-one entertainment including; face paint, traditional games, balloons and more

### Medium Business of the Year (11-50 employees)



Colorado Iron & Metal, INC - Scrap metal recycling for Colorado and Wyoming

### Large Business of the Year (51-200 employees)



Neuworks Mechanical, Inc - Offering commercial and residential services for new construction, remodels & maintaining current systems

### New Kid on the Block (a company that has been in business for less than three years)



Elevate Chiropractic - Committed to helping reach optimum potential in health and in wellness through the most advanced and reproducible family chiropractic care in history

**2018 Small Business of the Year Finalists** - BG Automotive, Craig Vollmer Photography, Jennifer Richardson Insurance Agency, Inc, RJ's AMAZING Entertainment, LLC, Coan, Payton & Payne, LLC, Colorado Iron & Metal, INC, IPS (Independent Plumbing Solutions, Inc.), Keller Williams Realty Northern Colorado, Neuworks Mechanical, Inc, Crafted Leadership, LLC, Elevate Chiropractic and Music City Hot Chicken.

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# ThoughtLeaders

## BUSINESS ANSWERS FROM THE EXPERTS

### PAYROLL & WORKFORCE SERVICES

#### Exempt vs Non-Exempt Employees

As a small business employer, do you know when you are or aren't required to pay an employee overtime pay or minimum wage? Do you have employees that are ineligible for overtime pay solely based on their job title?



Allyson Rodahl, CPP  
Payroll Vault

Exempt employees are certain classifications of employees that are exempt from overtime pay and/or minimum wage, and are often considered to be "white collar" workers. However, the rules for determining an employee's exempt status can be complex, and are much more involved than just determining if an employee is a white collar or office worker.

An employee's job title has very little to do with their status as an exempt or non-exempt employee. Misclassifying an employee as exempt from overtime and/or minimum wage could leave your small business liable for thousands of dollars in back wages owed or exposed to potential litigation.

The various exempt classifications, qualification tests, and related record-keeping provisions are set by the federal Fair Labor Standards Act (FLSA) and Colorado state laws. Within the classifications such as Professional, Executive, and Administrative, certain tests must be met in order for an employee to be classified as Exempt.

Those tests can include job duties, employee's level of discretionary authority, employee's supervisory responsibilities, employee's advanced knowledge in a particular field, etc.

As your payroll specialists, Payroll Vault offers a robust Human Resources service that will help you navigate the complex rules regarding exempt vs. non-exempt employees. Call us today at 970-353-0170 for information on how we can help you with this critical issue.



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### TECHNOLOGY

#### Internet Bandwidth: The Lifeblood for Your Business IT Needs

It seems obvious to tell a business owner that having access to good internet is important, but I'm writing this segment because we run into too many companies that don't and/or can't invest properly in this critical business resource. The reasons are varied but carry similar results. A deficiency in bandwidth, causes a deficiency in effective utilization of technology.

Like it or not...technology is driving our businesses in similar directions. For very important reasons, data, applications, licensing, financial information, communications, etc. are moving toward cloud-based platforms (meaning...you must use the internet to get there). And despite the common (yet mostly uninformed) concerns, cloud-based IT systems are more secure, flexible, scalable, robust and redundant as opposed to technology running in your own office. Not to mention, the goal of IT (especially for the small business) is to simplify! So why reinvent the wheel through capital investment in hardware infrastructure, applications, licensing, etc.?

Small business owners should be building a plan (or working with experts to help build a plan) that allows for calculated migration to cloud and web-based platforms. The challenge of this process is effectively prioritizing the change to maximize value and limit "change-pain"!

But therein lies the challenge. If your business doesn't have enough, or the right kind of bandwidth to facilitate these changes, you will be:

- Stuck using legacy premise-based technology and applications.
- You'll try (or be forced) to migrate to the cloud but experience poor performance/frustration due to lack of bandwidth using cloud-based technologies and lose the value.

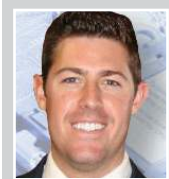
So, what to do?

1. It's important to understand your current bandwidth resources and how they facilitate your current needs.
  - a. What kind of service do you have (T1/Coaxial/DSL/Fiber/Satellite)?
  - b. Upload/Download speeds? Latency? Dedicated or shared?
  - c. Monthly costs? Redundant Circuit?

*NOTE: This is why it's important to partner with an organization to help you uncover your needs and build a plan if you don't have a great grasp of how to get this done.*

2. You need to understand your available bandwidth options (which can be difficult to find if you are not familiar with the process) and how those can match with your future business and IT needs.

Once you take those two steps, you can build an effective plan which will bring flexibility and scalability to your business and your technology both now and into the future.



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### ENERGY SAVINGS

#### With the Power of Information, Businesses Can Choose the Lowest-Operating Cost Option

Businesses are discovering that energy-saving efforts are good for the environment and also impact a company's bottom line. And, by using Fort Collins Utilities' Building Energy Scoring (BES) tools to measure a building's energy performance and verify energy savings, building occupants and facility managers can more precisely gauge the effectiveness of their actions and determine which efficiency upgrades will provide the greatest benefit.

Fort Collins Utilities implemented its BES initiative in 2017 after learning that nearly 600 of the 3,000 existing commercial (non-industrial) buildings account for approximately 53 percent of our community's energy use and resulting carbon emissions. BES provides a definite benefit for local businesses. By using the ENERGY STAR® Portfolio Manager®, a free online tool developed by the U.S. Environmental Protection Agency (EPA), a business can easily obtain an energy score and start tracking its energy use. Benchmarking is the process of regularly monitoring and reporting a building's energy use. Using a benchmarking tool can improve the overall understanding of a building's energy-consumption patterns and identifies energy-saving opportunities.

A growing number of U.S. cities have rolled out benchmarking and transparency programs to encourage awareness of utility costs, efficiency upgrades and energy-use transparency. Such programs can help a business manage their bottom line through consistent data collection and tracking.

By seeing a building's efficiency improvements, utility data and operating expenses, a picture is created that can help potential buyers and renters make informed decisions such as the true operating expense of a leased space and/or return on investment from efficiency upgrades. In fact, energy scoring and benchmarking efforts in peer cities have shown reductions in energy use by an average of 2.4 percent per year and increased lease renewal.

In the real estate community, utilities are not often a consideration when buying or renting a space. By having this information available to businesses, a knowledge-based approach is provided for making decisions. There is often a split incentive between tenants and building owners to make upgrades and this program can bring both sides together by offering a view of the joint benefits in terms of real dollar savings. BES inserts data into the decision-making process and aids long-term vision and planning. No matter the age of the building, Fort Collins Utilities has benefiting programs designed to help your business improve efficiency. Learn more at [fcgov.com/business-efficiency](http://fcgov.com/business-efficiency).

The real bottom line? BES not only helps businesses manage their utility costs and demands, it keeps the costs low for the community overall.

We'd like your feedback on our BES initiative. Please take our survey at [fcgov.com/BES-feedback](http://fcgov.com/BES-feedback) or contact Kirk Longstein by phone at 970-416-4325 or email [klongstein@fcgov.com](mailto:klongstein@fcgov.com).



Kirk Longstein  
Fort Collins Utilities  
Environmental Planner





# Guide company turns passion into growth

By Elizabeth Gold  
news@bizwest.com

BOULDER — Colorado is a magnet for outdoor enthusiasts. How each of us feeds that passion ranges from sitting in the backyard at the end of a work day to running the trails before it begins.

All the adventures in between and including those bookends serve as the playground for Colorado Wilderness Rides and Guides (CWRAG), a Boulder-based outdoor adventure company.

Joshua Baruch, CWRAG owner, general manager, lead educator, guide and facilitator, has been nurturing his own love affair with mother nature for a lifetime. Backpacking since the age of seven hooked him on the mountains, and the wide array of adventures since then has kept him coming back for more.

Baruch's background includes years as a professional athlete, a rescue emergency medical technician with critical care nursing experience and owner of a mountaineering guide company.

Since 2009, CWRAG has been focused on getting visitors and locals to immerse themselves in the great outdoors between Colorado's Front Range and Utah. Activities and trips include rock climbing, skiing, white-water rafting, ziplining and backpacking.

With 45 employees working as facilitators, guides and educators and five full-time office employees, CWRAG creates and delivers outdoor activities that appeal to all ages and levels of experience.

In addition to attracting individuals and groups that are eager to dive into the outdoor adventures and educational programs that CWRAG offers, the company appeals to a greater audience with an even wider geographical offering. Colorado Wilderness Global Travel & Tours, a brand within CWRAG, plans the logistics, food, events, transportation, permits and visas for customers wanting international adventures. Destinations include Italy, Tanzania, Argentina and Chile. Trips include adventures such as standing on the summit of Kilimanjaro, fly fishing outside of Tuscany and mountain biking in Patagonia's national parks.

In 2013, CWRAG developed another brand that uses guided outdoor adventures as a catalyst for companies to bring leaders and teams together to develop new ways of doing business.

Colorado Wilderness Corporate & Teams works with organizations to design experiential programs that fit company objectives. Areas of focus



COLORADO WILDERNESS RIDES AND GUIDES

Colorado Wilderness Rides and Guides offers opportunities such as guided hikes in the mountains.



COLORADO WILDERNESS RIDES AND GUIDES

Rock climbing and technical climbing are among the activities available.

include team building, leadership development, guided adventures and community impact events.

Clients have included the Department of Defense, Google, Oracle and NREL. "We frame around specific outcomes such as dealing with adversity in an organization, rebranding,

executive leadership skills for different levels of leadership, collaboration, communication and trust," Baruch said. "Goals need to be to find the best in people and maximize their success.

"Trust in ourselves and in others helps people talk more and find more in common than different with each

other."

A community impact event recently brought a team together to build bikes for youth in the community. The activity provided a cause that the group could contribute to that will keep kids in nature and engaged in healthy activities, Baruch said.

To keep the company name in circulation, CWRAG partners with hotels like Boulder's St Julien Hotel & Spa and the Boulderado. It also markets customized packages to local chamber of commerce organizations and convention centers.

Business growth reflects the impact CWRAG is having. "Business has been improving yearly — we've been growing 20 to 30 percent annually," Baruch said, admitting that it comes at a cost but it's what keeps his company at the top of its game.

"This industry is about relationships, and building them takes a lot of time," he said. "Being service-based means that we have to have a great staff and spend over \$50,000 a year on permits and insurance alone.

"You can't cut corners on that."

One of Baruch's primary goals is to offer outdoor adventures that combine safety with using the outdoors to have fun while preserving it for the future.



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# ThoughtLeaders

## BUSINESS ANSWERS FROM THE EXPERTS

### INSURANCE

#### Private Businesses – Risks You Should Know

Business owners have traditionally insured property, equipment, vehicles and liability. With the complexities of today's world, there are many risks an insurance buyer should evaluate.



Jamie May  
Risk Advisor

In 2017, Chubb North America conducted a study of top risks for private companies in the US. The study revealed a large percentage of business decision makers are not taking steps to protect themselves against liability risks, potential losses from lawsuits and cyber-crimes. In many circumstances, such events can take a business owner away from their day-to-day responsibilities of leading their business.

The following is a sample of anticipated top challenges privately held companies will face in the next three years: attracting & retaining employees (54%), management of expenses (48%), changes in customer needs (47%), increased competition (34%) and government regulations (33%).

The purchase of specific coverages, such as Employment Practices Liability, can assist in addressing and resolving workplace harassment, bullying, retaliation and discrimination claims. This will further a company's goal of attracting and retaining quality employees due to a respectful workplace environment. Director & Officers insurance can protect a business from wrongful actions of executive management and employees that could result in a lawsuit.

Almost every privately held business has exposure to these risks. It is our recommendation that business owners and decision makers discuss such exposures and coverage options with their insurance broker.

(Source: *Top Risks for Private Companies in the US.*  
Chubb Private Company Risk Survey)

**FP** Flood and Peterson

Jamie May  
Risk Advisor  
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JMay@floodpeterson.com

### HEALTH CARE

#### Lemay Avenue Health & Rehab Facility

Lemay Avenue Health & Rehab Facility has 130 furnished rooms with large windows, offering bright and cheerful views. The dining rooms overlook the beautifully landscaped courtyards, walking paths, and mountains of the Front Range.

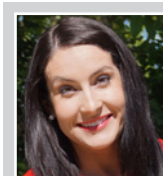
Lemay Avenue specializes in not only short-term, including 10 day rehabilitation stays, but also in Long-Term Care, Memory Care, and Respite stays.

We offer an array of on-site services; Physicians and Nurse Practitioners from Front Range Geriatric Medicine, Physical Therapy, Occupational Therapy, Speech Language Pathology, Respiratory Therapy, Registered Dietician, 24- hour Nursing, podiatry, dental, eye care, audiology, laboratory and diagnostic tests. Transportation is included for off-site physician and specialist appointments.

Residents enjoy our complete dining experience of meals with various options and nutritious snacks. They take advantage of our multi-use chapel, resident-operated library, private dining rooms, beauty/barber shop, computer rooms and upstairs sports bar.

The professional team at Lemay works together with our residents to develop a plan of care to meet their specific needs. Our staff is attentive and care deeply about each individual. They recognize the importance of meeting our resident's physical, and social and emotional needs. Our creative Activity team provides a variety of life enrichment activities. Each monthly activity calendar is created with resident input and includes everything from coffee and news to musical entertainment, socials, 1:1 activities, and outings.

Whether you are looking for a short term rehab stay or long term facility for yourself, friend, or family member you will be pleased with Lemay Avenue. Our culture is one of caring and accountability. Our team of medical professionals, skilled therapists, and social workers can help with current and future planning, problem solving, and setting appropriate and timely goals. We welcome you at Lemay Avenue because at Columbine- We Care, It Matters.



Jessica Kamenski  
Columbine Health  
Systems



Jessica Kamenski  
Admissions Director  
Lemay Avenue Health & Rehab Facility  
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### LAW

#### Brokering Equality

33.8%. This is the pay gap between male and female commercial real estate brokers according to a 2015 CREW Network Benchmark Study. That means, in dollars, a female broker earns \$67,500 less per year than her male counterparts. The pay gap widens at the C-suite level, where the percentage of women has fallen from 10%-15% over the last 10 years. These disparities exist across industries. 32% of trial lawyers are women, and just 24% of those women serve as lead counsel according to a 2015 American Bar Association study. Women make up just 17% of equity partners in law firms.



Jennifer Peters  
Otis, Bedingfield  
& Peters, LLC

Some have attributed these disparities to women being less likely to ask for a raise or a promotion. Recent studies reveal this assumption is unfounded. In September 2016, researchers at London's Cass Business School, the University of Warwick and the University of Wisconsin found that women ask as often as men, but get what they want 25% less often.

What can be done to close this gap? It starts with mentoring and sponsorship. Women report the lack of a mentor/sponsor as the number one barrier to their success. It only takes one good mentor to change the course of a person's career. If you are in the industry and know a promising woman in your profession, encourage her to seek advancement. Educate her on compensation levels, opportunities, and networking. Make mentorship/sponsorship a priority. If you are in a leadership position, be honest about your gender bias. Speak up when you see biases or unfair treatment. Use independent assessment tools. Sometimes the simplest steps make a big difference; such as interviewing a woman for every position or project. Finally, help spread the word. Knowledge is power, as they say. Shine a light on the problem and see what solutions appear.



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5:30 - 8 p.m.  
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COMPANIES IN THE BOULDER VALLEY!

FLIGHT I

8z Real Estate  
Alliant National Title Insurance Co.  
Anthem Branding LLC  
Barnes Electrical Contracting Inc.  
Bobo's Oat Bars  
Bolder BioPath Inc.  
Boulder Creek Neighborhoods  
Datavail Corp.  
Golden Triangle Construction Inc.  
Gorilla Logic Inc.  
Hirsh Precision Products Inc.  
Interwest Consulting Group  
Milo Construction Corp.  
Minute Key Inc.  
Nutronics Inc.  
SurveyGizmo  
Sustainable Supply LLC.  
Symmetry Builders Inc.  
Vertiba LLC  
WorkWell Occupational Medicine LLC

FLIGHT II

A Spice of Life Catering  
Altvia  
Animal Arts  
Design Studios  
Avior Control  
Techonologies Inc.  
Avocet  
Communications Co.  
Brandzooka  
Concept 32/Closet and Storage Concepts  
DevlopIntelligence LLC  
Housing Helpers of Colorado LLC  
Ilsonas Inc.  
Longspeak Lanscape  
Native Edge  
Landscapes Inc.  
Office Evolution  
Parallel Path  
Room 214  
Stevens, Littman, Bission,  
Tharp & Weinberg LLC  
TouchSource LLC  
Wallaroo Hat Co.  
WishGarden Herbs Inc.  
Xero Shoes

FLIGHT III

Arch 11 Inc.  
BlogMutt  
Coal Creek  
Physical Therapy  
Colorado Capital Management Inc.  
Computer Worx  
Creative Alignments  
Data Network Group Inc.  
Ecoscape Environmental Design LLC  
GreenPlay LLC  
Grenadier  
Hilltop Inn  
Insight Designs Web Solutions LLC  
Jorgensen, Brownell & Pepin PC  
PCD Enginnering Services Inc.  
Peak Asset Management LLC  
Pulitzer Promotions Inc.  
Rosewood Constructors Inc.  
Second Phase LLC  
Skycastle Construction  
Voltage Advertising & Design Ltd.

FLIGHT IV

1-800-Got-Junk?  
All County Boulder Property Management  
Boulder Dog Food Co. LLC  
Brown Civil Engineering  
Cadence Labs LLC  
Clausen & Associates  
CPAs PC  
Crystal Ski Shop  
Eyecare Center of Boulder  
F9 Productions  
Greater Western Plumbing Services LLC  
Green Girl Recycling Services LLC  
Jules Gourmet Catering  
Karen's Co. Inc..  
Koglin Group LLC  
Liquid Mechanics  
Brewing Co  
Minuteman Press Boulder  
Oliver Financial Group  
Perry & Roane PC CPA  
Rodwin Architecture  
Turning the Corner LLC

FLIGHT V

Arcadea Architecture  
CareFree Travel Associates Inc.  
DD9  
Freedom Folding Bikes  
Gehring & Associates, Architectural Engineers  
George Watt Architecture  
Goozmo  
Joy Om, Advanced Certified Rolfer/Cranial Therapist  
Kaiser Lock & Key Service Inc.  
Laid Right Concrete Inc.  
Lawrence & Gomez Architects  
Longmont Chiropractic & Wellness Center  
Mary Williams Fine Arts  
New Media One  
Web Services  
Sanderson Architects LLC  
Soul Tree Yoga  
Summit HR Solutions  
Surya Incense Co.  
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BRIEFCASE

BRIEFS

The **J.M. Smucker Co.** (NYSE: SJM) will hold information sessions in June and August about future job opportunities at its new plant, which will be located in the Weld County portion of Longmont. The plant will help meet growing demand for Smucker’s Uncrustables sandwiches, which are pre-made frozen peanut butter and jelly sandwiches. As part of incentive deals negotiated with Longmont, Weld County and the state of Colorado, Smucker’s will be required to pay workers an average of \$48,977 annually, or 105 percent of the annual average wage in Weld County. The employment sessions, to be held in conjunction with Employment Services of Weld County, will be held at 2, 3 and 4 p.m. June 6 at Employment Services of Weld County, 315 N.11th Ave., Building B, in Greeley. Additional sessions will be held at 2, 3 and 4 p.m. Aug. 7 at Employment Services of Weld County’s Del Camino Office, 4209 Weld County Road 24½, in Longmont. For more information or to register for work, visit [eswc.org](http://eswc.org).

CLOSING

The original **Vic’s Espresso** at 2680 Broadway in Boulder will close June 30, as landlord Austin Real Estate Services prepares to lease the space to another business. Austin opted not to retain Vic’s, which had been operating on a month-to-month lease. Vic’s has been open at the Community Plaza Shopping Center location since 1992 and operates four other locations in Boulder and Louisville.

CONTRACTS

**Skymet Weather Services** agreed to pay the **University Corporation for Atmospheric Research** in Boulder \$1 million to use a system that will provide people across India with more-detailed and accurate weather forecasts. The agreement will allow Skymet to use a customized version of the DICAST system, an automated weather-prediction technology de-

veloped at the National Center for Atmospheric Research in Boulder.

**Simuwatt Inc.**, a Boulder-based clean-tech company that helps managers audit their building’s energy use, was approved to be on the Multiple Award Schedule by the U.S. General Services Administration, making it eligible for federal contracts.

**Lightning Systems**, a Loveland developer of zero-emission solutions for commercial fleets, is partnering with the **city of Boulder** and **Via Mobility Services** to repower diesel buses with battery-electric systems. The first demonstration vehicle will be on the road this summer, with more than 200 miles of all-electric range. After its success, other buses may be converted. The partnership is a step toward the combined goal of the city and Via, a nonprofit that operates the HOP high-frequency shuttle service, to convert the 35-foot HOP buses to be all-electric.

EARNINGS

**Advanced Energy Industries Inc.** (Nasdaq: AEIS) posted first-quarter earnings of \$1.16 per share, or \$46.4 million, a significant improvement over the same period the year prior when Advanced Energy had a \$29 million loss, or 73 cent loss per share. The Fort Collins-based company, which makes power technologies and solutions, posted quarterly revenue of \$195.6 million, a 31 percent year-over-year increase and beating expectations by \$7.7 million.

**Array Biopharma Inc.** (Nasdaq: ARRY) beat analyst expectations for its third quarter earnings by 11 cents, despite posting a loss of 11 cents per share. Array, a Boulder-based biotech company, had a net loss of nearly \$22.9 million, an improvement on the same period the year prior, when the net loss was \$35.3 million. Revenue was \$66 million, which grew 99 percent year-over-year and beat expectations by \$34.7 million. Array added that its new drug applications for the combination of its drugs encorafenib

and binimetinib to treat patients with advanced or metastatic melanoma are under review with a target action date of June 30.

Broomfield-based **Ball Corp.** (NYSE: BLL) posted first-quarter net earnings of \$125 million, a year-over-year increase from the same period in 2017, when net earnings totaled \$68 million. Earnings per share were 35 cents, up from 19 cents last year. Revenue was nearly \$2.8 billion, up from \$2.5 billion for the first quarter in 2017. Beverage packaging sales for North and Central American markets were \$1 billion, up from \$949 million the year prior. Earnings fell from \$123 million in Q1 2017 to \$113 million Q1 2018. Beverage packaging sales for South American markets grew from \$371 million to \$459 million. Earnings grew from \$58 million to \$98 million. Beverage packaging sales for Europe were up from \$508 million to \$609 million. Earnings grew from \$47 million to \$60 million. Sales for food and aerosol packaging grew slightly. For Q1 2018, sales were \$275 million, compared to \$272 million for Q1 2017. Earnings also grew very slightly to \$23 million in 2018 compared to \$21 million in 2017. Aerospace sales grew from \$236 million in 2017 to \$264 million in 2018. Earnings grew from \$21 million to \$25 million.

**Clovis Oncology Inc.** (Nasdaq: CLVS) posted a first-quarter loss of \$1.54 per share, missing analyst expectations by 18 cents. Boulder-based Clovis grew its loss year-over-year from \$58 million during the first quarter of 2017 to nearly \$78 million in the first quarter of 2018. Despite the earnings loss, Clovis had first-quarter revenue of \$18.25 million, a year-over-year increase of 163 percent. The company beat expectations by \$190,000.

Crocs Inc. (Nasdaq: CROX) posted first-quarter earnings of 15 cents per share, beating analyst expectations by 2 cents and nearly doubled from 8 cents during the same period the year prior. Net income grew from \$7.2 million at the end of the first quarter of 2017 to \$12.5 million in the first quarter

of 2018. The Niwot-based company, which makes footwear, had revenue of \$283 million, up 5.7 percent year-over-year and beating expectations by \$10.95 million.

**DMC Global Inc.** (Nasdaq: BOOM) posted first-quarter earnings of \$3.9 million, or 26 cents per share, an improvement compared with the same period in 2017, when the company lost \$3 million, or 21 cents per share. DMC Global, based in Boulder, serves customers in the energy, infrastructure and industrials markets through two core businesses. DMC had quarterly sales of \$67.3 million, a 73 percent year-over-year improvement. Operating income was \$5.3 million, versus last year’s loss of \$2.3 million for the same period the year prior.

**Encision Inc.** (OTC: ECIA) reported net income of \$336,000 for its fiscal year 2018, a turnaround from a loss of \$729,000 the previous year. The 2018 profit came on revenues of \$8.75 million, down from \$8.87 million in fiscal year 2017. The Boulder-based medical-device company owns patented surgical technology that prevents dangerous stray electro-surgical burns in minimally invasive surgery. Encision also posted its fourth-quarter results, with a net loss of \$18,000, an improvement from the same period the year prior, when it lost \$115,000. The company’s net revenue for the fourth quarter was \$2.04 million.

Lakewood-based **FirstBank**, Colorado’s second-largest bank with branches throughout the Boulder Valley and Northern Colorado, reported year-over-year increases in assets, deposits, net loan balances and net income for its first quarter that ended March 31. Compared with the first quarter of 2017, the bank’s total assets increased by 4.4 percent to \$18.09 billion, deposits increased by 3.8 percent to \$16.27 billion, net loan balances grew by 5.9 percent to \$10.23 billion and net income grew by 32.4 percent to \$64.3 million.

Please see **Briefcase**, page 40

Food Trucks, from 30

Helden said. “If there’s a good band around, you don’t want them to play here every weekend because people won’t show up. They already saw you.”

That’s the business model for On the Hook Fish and Chips. His truck might show up only once a month, but Andrew says that when it does, the draw of that tender, line-caught Alaskan cod has fans lining up.

That’s how his company achieves a return on its investment despite traveling long distances — as far as Sterling, Lone Tree and Steamboat Springs — to set up. It’s also why he’ll only show up at one location per town. In Fort Collins that means only Odell Brewing Co. In Windsor, it’s Mash Lab. In Wellington, it’s Old Colorado. In Estes Park, it’s Elkins Distillery. In Longmont, it’s Left Hand. In Loveland, it’s Verboten. In Greeley, it’s Patrick’s Irish Pub.

“They only go to one place in each town, and we’re their Greeley stop,” said Greg Farnsworth, Patrick’s owner. “People come up just for them. I’ve never seen anyone so loyal.”

On the Hook will be at Patrick’s on June 8 for the Greeley Blues Jam, Farnsworth said, then again on June 29, July 27 and Aug. 28.

“I don’t know if I can quantify return on investment super well,” Andrew said, “but we do really well in cities when we don’t come so often. We’re not a staple. So it’s kind of a treat when we show up. Even in bigger cities, fish and chips is something there’s not a constant demand for. It’s not something

Americans normally eat, so they do it for a special occasion. People line up, and we can sell hundreds per day.”

For Crabtree, the food truck doesn’t even have to be a major operation to be a plus.

“Sometimes a little broken food truck shows up and they have the best food. Sometimes they show up on a cart, and they make phenomenal food. It’s like finding a gem,” he said. “I like to stay away from the big, flashy food trucks. I like trucks that are a little rugged, show some blood, sweat and tears. They invested all they could and are putting all their energy into it.”

One of those ambitious startups, Greeley-based Average Joe’s Grill and Chill, began hitting the road in April.

“Setting up at breweries was kind of my main idea from the beginning,” said owner Joe Bergman. “Our first day of being open, we actually set up at the Greeley Beer and Spirits Festival. We set up with Crabtree every Sunday and when they have events.

“We actually use some of their craft beers in some of our recipes. We boil our brats in a west coast IPA from Crabtree, and use their oatmeal stout in our funnel cakes. That’s a different flavor than you’d get from a regular carnival funnel cake.”

And yet it was the lure of carnival food that led Bergman to start a food truck.

“I went to the Greeley Stampede ever since I was 12 years old, and I loved that carnival food. I always hated how it only lasted two weeks or however long

the fair was. I always wanted to have it year round. I wanted to create a restaurant where you could go and get it.

“Unfortunately I don’t have a few million in my pocket, so I had to start small. I started with a food cart with an 8-foot grill and a canopy over it.”

Bergman has benefitted from that synergy between beer and food as well. “Especially with craft beers, people really go to enjoy the beer,” he said, “and if they can have some good ol’ American food to go along with it, it’s even better.”

For Crabtree, the cost of opening a restaurant was “not even worth calculating,” he said.

“I talked to Doug Odell (at Odell Brewing) and he said, ‘Why don’t you have a kitchen?’ But I started thinking about it, and thought we don’t want to pull people in for food and give them poor beer. I’ve seen some really good brew pubs that had exceptional food but their beer was bad.

“The two things I’d never want to mess with are their food and their money. That’s why I’ll never own a bank and I’ll never own a restaurant.”

Crabtree gave kudos to several Greeley-based food trucks including The Slawpy Barn — “She (co-owner Dee Welp) understands the business, and they’re adding on to their fleet” — which also sets up at WeldWerks and Wiley Roots, and Ben Fusco’s Everyone’s Table and Zoe’s Cafe.

At Patrick’s Irish Pub, Everyone’s Table “did Irish fare for us — bangers and mash and corned beef and cabbage

— on St. Patrick’s Day,” Farnsworth said, adding that that truck is scheduled to be at his place on June 1 and 15, July 13 and 20, and Aug. 10 and 17.

“Usually Fridays work best for us to have them because it coincides with carrying your beer around, and I can set up tables outside.

“I give out free sodas if a truck shows up for lunch and we do a special open for them. It’s cool to get different meal options, because our focus is just on doing beer and whiskey really well.”

The unique aspect of the relationship is that no money is exchanged between the businesses. The tasting-room owner doesn’t pay the food truck to come, and the food-truck owner doesn’t pay the brewery to park there.

“Many food trucks use partnering with a brewery to test their concept for a brick-and-mortar store,” Helden said. “The next step for them might be a full restaurant, but we’re their restaurant for the night. They can go around and talk to our customers to see what foods work and don’t work. Maybe we can help fulfill their dream of opening a restaurant someday.”

“I like to create that partnership, that relationship with the business so we both can grow and become bigger businesses,” added Bergman said. “We’re all small businesses. None of us are big corporate businesses. You know the owners, it’s a nice feel. Especially in Greeley, I like to see small businesses make it and do well.

“We’re all just following the American dream.”



BRIEFCASE

Briefcase, from 39

**Gaia Inc.** (Nasdaq: GAIA), a media company specializing in health and wellness, posted a first-quarter loss slightly less than the loss it posted for the same period last year. Louisville-based Gaia had a net loss of \$6 million, or 39 cents per share, in the first quarter of 2018, compared with a loss of nearly \$6.2 million, or 41 cents per share, in 2017. Net revenue grew 66 percent, from \$5.8 million to \$9.6 million year-over-year. Subscribers grew by 70 percent, which generated a 75 percent increase in streaming revenues. The company's paying subscriber count grew from 247,300 on March 31, 2017 to 421,000 on March 31, 2018.

**Noodles & Co.** (Nasdaq: NDLS), a fast-casual restaurant chain based in Broomfield, reported a 5.3 percent decrease in revenue as it closed 55 restaurants during its first quarter that ended April 3. Revenue for the quarter was \$110.5 million, down from \$116.7 million for the first quarter of 2017. The company reported a loss of \$3.6 million for the quarter, or 9 cents per share, compared with a loss of \$26.8 million in the same quarter a year ago. At the end of the quarter, Noodles had 411 company-owned stores and 65 franchise stores.

**Pilgrim's Pride Corp.** (Nasdaq: PPC) reported a 10.8 percent increase in net sales during the first quarter compared with the same period a year ago. The Greeley-based poultry-processing company posted revenue of \$2.75 billion during the first quarter of 2018, compared with \$2.5 billion a year ago. Net income increased 27.1 percent, to \$119.4 million, up from \$100.7 million during the first quarter of 2017.

**Feel the World Inc.,** which does business as **Xero Shoes**, filed its annual report for 2017 with the U.S. Securities and Exchange Commission, showing it grew its net income from \$93,050 at the end of 2016 to more than \$126,000 at the end of 2017. Xero Shoes, which makes minimalist footwear designed for natural movement, grew its revenue from \$2.7 million at the end of 2016 to \$5.5 million at the end of last year. Earnings per share stayed flat year-over-year at 2 cents. Total sales grew 102 percent year-over-year, from \$2.7 million in 2016 to \$5.5 million at the end of 2017. Direct-to-consumer sales represents about 70 percent of the business, up from 63 percent of the business in 2016. Sales through Amazon grew from 16 percent in 2016 to 17.5 percent in 2017. Sales through wholesalers and distributors fell from 20 percent of the business in 2016 to just under 13 percent in 2017. The company also grew its research and development year-over-year. In 2016, it spent more than \$76,000 on research. In 2017, it spent \$149,000.

**Zayo Group Inc.** (NYSE: ZAYO) posted third-quarter earnings of 9 cents per share, missing analyst expectations by 1 cent. As well as missing on earnings, the company's president and chief operations officer, Andrew Couch, is resigning immediately. The Boulder-based telecom company also missed on revenue by \$5.4 million; however, it did increase revenue year-over-year by 18 percent to \$649 mil-

lion. About \$532 million of the company's revenue stemmed from the communications infrastructure segment of Zayo's business, while nearly \$118 million came from its Allstream segment. Net income fell year-over-year, from \$27 million in the third quarter of 2017 to \$23.4 million in the third quarter of 2018.

KUDOS

**Courtney Stone**, a 2016 graduate of Fossil Ridge High School in Fort Collins, was awarded **The Group, Inc. Real Estate** scholarship for 2018-2019. The full-tuition scholarship is awarded to a Northern Colorado high school senior who will be entering the Colorado State University College of Business as a freshman. Selection is based on grade-point average, types of classes the student has taken during high school, community service and extracurricular activities.



STONE

**Colorado State University's Career Center** launched an awards program this year to recognize on- and off-campus people who have contributed to student career paths. Impacts include career exploratory conversations and providing tools for finding jobs after graduation. Receiving awards in April were: Student of the Year, senior forestry major **Marley Smith**; Student Group of the Year: **Minorities in Agriculture, Natural Resources, and Related Sciences**; Distinguished Staff Member, senior academic advisor **Brett Beal** in the School of Biomedical Engineering; Alumnus of the Year, area wildlife manager **Ty Petersburg** of Colorado Parks and Wildlife; Growing Colorado Business of the Year, **Waypoint Real Estate**; Recruiter of the Year, **Lokana Reed**, Target's lead executive recruiter; Alumnus Entrepreneur of the Year, **Janay Deloach-Soukup**; Employer of the Year, **Keysight Technologies**; Distinguished Administrator, **Bridgette Johnson**, director of the Black/African American Cultural Center at CSU; Distinguished Faculty, **Kevin Lear**, director of the School of Biomedical Engineering's undergraduate program; and Career Impact Award, **Jody Drager**, school district liaison and career development coordinator in the School of Education.

**The Group Real Estate Inc.** is a finalist for the 2018 Inman News Innovator Awards, recognizing the most innovative companies in the real estate industry. Nominees, which were selected independently by Inman, include some of the most well-known and respected real estate-related companies in the United States, such as Compass, Houzz, Redfin and Zillow. The 2018 Inman Innovator winners will be announced at Inman Connect in San Francisco in July.

The **Boulder Small Business Development Center** was recognized for the SBDC Excellence and Innovation Award, and **Hensel Phelps Construction Co.**

in Greeley was honored in the construction category for the Dwight D. Eisenhower Award during National Small Business Week luncheon in Washington.

The **Fort Collins Utilities' Administration Building**, 222 Laporte Ave., was recognized as a positive example of green construction, winning the United States Green Building Council Mountain West Region 2018 Colorado Green Building of the Year award.

MERGERS AND ACQUISITIONS

Texas-based **Independent Bank Group Inc.** (Nasdaq: IBTX) plans to acquire Denver-based **Guaranty Bancorp.** (Nasdaq: GBNK), the holding company for **Guaranty Bank and Trust Co.** Guaranty Bancorp will merge with and into Independent Bank Group in an all-stock transaction valued at \$1 billion, according to a statement by Guaranty Bancorp. If the deal goes through, shareholders of Guaranty Bancorp will receive 0.45 shares of IBTX common stock for each share of GBNK common stock, or approximately \$35.37 per GBNK share, based on the closing price of IBTX common stock of \$78.60 on May 21. The boards of both companies have approved the transaction that is expected to close during the fourth quarter of 2018. Guaranty Bancorp operates from its main office in Denver, with 32 branches in Colorado, including Berthoud, Boulder, Fort Collins, Greeley, Longmont and Loveland. In April 2017, Independent Bank Group **acquired Northstar Bank's** 18 branches in Colorado, including branches in Firestone, Greeley, Johnstown, Longmont, Loveland and Milliken. In October 2017, Independent Bank closed on a deal announced in June to sell nine of its branches in Colorado to **TBK Bank**, a subsidiary of **Triumph Bancorp Inc.** (Nasdaq: TBK) based in Dallas.

**Advanced Energy Industries Inc.** (Nasdaq: AEIS) in Fort Collins acquired the electrostatic business of privately held **Monroe Electronics Inc.** Financial terms of the deal were not disclosed Tuesday. Monroe, in Lyndonville, N.Y., makes electrostatic detection and measurement instruments such as volt meters that will complement those of **Trek**, AE's most recent acquisition. Monroe's electrostatic products will be integrated into Trek's manufacturing facility in nearby Lockport, N.Y. Advanced Energy designs and develops power and control technologies for thin films processes and industrial applications.

New York-based **Amalgamated Bank** completed its merger with **New Resource Bancorp**, the parent company of San Francisco-based **New Resource Bank** (OTC: NRBC), which has a loan-production office at 1877 Broadway in Boulder. The planned acquisition of New Resource Bancorp, a stock and cash deal worth approximately \$58.5 million, was originally announced in December. New Resource shareholders will receive 0.0315 shares of Amalgamated common stock for each share of New Resource, at a purchase price of \$9.67 per share.

Massachusetts-based **Cognex Corp.** (Nasdaq: CGNX) leased 14,310 square feet of office space at 4990 Pearl East Circle in Boulder, where it will ex-

pand operations following the acquisition of two tech companies in the Boulder Valley. Cognex, based just outside Boston in Natick, Mass., manufactures machine vision and barcode reader systems. It leased the third floor of the building, where it will house employees of two local companies it acquired in late 2016. Cognex acquired Boulder-based **Chiario Technologies**, a maker of a 3-D machine-vision sensor called Cloudburst, and Longmont-based **Web-scan Inc.**, a developer and manufacturer of barcode verification instruments. They now operate under the Cognex name.

**Solix Algreredients Inc.** in Fort Collins is merging with the **Beijing Gingko Group** in China and its subsidiary, **Algae Health Sciences** in California, to supply ingredients sourced from nature to the nutrition, food and beverage, personal-care and feed markets. The new company that has yet to be named will be headquartered at 120 Commerce St. in Fort Collins, home of Solix.

MOVES

**BizWest** relocated its Boulder offices to 1600 Range St., Suite 101, office 8. Its editorial team is now based in the Boulder Digital Arts coworking space. The company previously was located at 3004 Arapahoe Ave. BizWest also has an office at 1550 E. Harmony Road in Fort Collins.

**Purpose Brewing and Cellars** is considering a move to the former Carquest building at 909 N. College Ave. in Fort Collins from its present Midtown location. The move would provide twice the amount of space that the company currently has.

**Compass Natural Marketing** moved its main office from Longmont to Boulder.

NAME CHANGES

**Boulder County CareConnect** rebranded, adopting the new name **Cultivate**. The nonprofit helps seniors connect with the community.

Greeley restaurant goers can say goodbye to the **Tilted Kilt Pub and Eatery** and hello to **The Patio Pub & Grill**. Tilted Kilt, 610 Ninth Ave., shut down on Mother's Day for a couple of days of rebranding. The new version has a new menu, decor and attire for the wait staff. The restaurant is owned by Kelley Hammel of Berthoud.

OPENING

**Rush Bowls**, a Boulder-born grab-and-go eatery featuring a high-nutrient smoothie-like product in a bowl, opened a 1,211-square-foot store May 23 at 3581 E. Harmony Road in Fort Collins, on the southwest corner of Harmony and Lady Moon Drive in the Harmony Commons commercial development. It's the franchise's fourth Colorado location. The first Rush Bowls store opened in 2004 at 1207 13th St. on Boulder's University Hill.

NONPROFIT NETWORK

BRIEFS

The **Community Grief Center**, a Greeley-based nonprofit established in August 2016, will move into a larger quarters in June thanks to an anonymous donor. The nonprofit will move into the old RVNA home-care building located at 2105 Clubhouse Drive in Greeley. The new space will enable the grief center to meet the needs of participants, who are expected to double over last year. The nonprofit also is seeking volunteers. Volunteers can call 970-506-4114. Bilingual volunteers are especially needed. The next volunteer training session is 9 a.m. to 3 p.m. June 16.

FUNDRAISERS

**Hearts & Horses**, a Loveland-based nonprofit that provides therapeutic riding services to people with disabilities, launched a capital campaign to build an insulated steel building to be used for year-around riding. Hearts & Horses, which has grown to 180 riders per week, currently uses a fabric-covered arena. Anticipated costs for "Raising the Barn" is \$1.5 million. The organization is seeking contributions and

interested businesses or individuals may contact Tamara Merritt, associate executive director, at 970-663-4200 or at HeartsandHorses.org. A groundbreaking for the project was scheduled for 4:45 to 5:30 p.m. May 31 at the ranch, 163 N. County Road 29 in Loveland. Short tours of the existing facility were to be given after the ceremony.

**Fortified Collaborations**, a group that promotes collaboration among local businesses, will kick off its 2018 Farm Dinner series in downtown Fort Collins on Sunday, June 10, in the Montezuma Fuller alley next to **Equinox Brewing Co.** The Second Sunday Supper will feature a locally sourced seasonal four-course menu crafted by Chef Ryan Damasky of **Fish Restaurant**, paired with beer brewed at Equinox Brewing and wine from **Pringle's Fine Wine & Spirits**. Music from local band **Crescent City Connection** will be provided. A signature cocktail from **Copper Muse** will be available. A family style dinner will follow with guests seated at one long table down the length of the cobblestone alley. All Fortified Collaborations dinners benefit local nonprofit organizations. Proceeds from this dinner will benefit **The Growing**

**Project** and its mission to promote the value of a strong, diverse and just local food system through direct agricultural experiences, education, and advocacy. The dinner will take place rain or shine. Tickets are \$90 and can be purchased at fortifiedcollaborations.com/tickets.

GOOD DEEDS

Members of **Leadership Fort Collins**, a program of the **Fort Collins Chamber of Commerce**, spearheaded a community project to support hospice patients at the **Pathways Care Center** at McKee Medical Center in Loveland. The project will bring original artwork to the patient rooms. Each year, members of Leadership Fort Collins complete a small project to fill a need in the community. Six members of the 2017-18 Leadership Fort Collins class chose to work with Pathways for their project. Donating artists included **Diane Edwards**, **Pam Holloway**, **Joani Fischer**, **Lillian Hargrave** (age 10), **Jennifer Spencer**, **Beth Lighthouse** and **Kevin Steinbock**. Leadership Fort Collins small group team members included **Nick Smiley**, city of Fort Collins; **Quinha**

**McBride**, Colorado State University; **Mary Baird**, Hach Co.; **Marketa Jankar**, CSU; **Nancy Kepner**, Crafted Leadership; and **Brad Ward**, city of Fort Collins.

GRANTS

**First National Bank** in Fort Collins awarded \$150,000 in community-development grants to 11 organizations in Northern Colorado and the Boulder Valley to help them build, rehabilitate or finance homes and provide people with home-ownership education and foreclosure prevention services. Fort Collins-based **Rocky Mountain Innosphere** received \$40,000, and Fort Collins-based **Future of Housing Community Foundation** and Denver-based **Colorado Enterprise Fund** received \$15,000 each. Receiving \$10,000 grants were Greeley-based **East Colorado Small Business Development Center**; Fort Collins-based **Mile High Community Loan Fund** and the **Larimer County Small Business Development Center**; **Habitat for Humanity** chapters in Boulder, Greeley, Longmont and Loveland; and Denver-based **Accion Colorado**.





**DARIUS RUCKER**

**SATURDAY, JUNE 23**

# GREELEY STAMPEDE

**NINETY SEVENTH ANNUAL STAMPEDE - JUNE 22 TO JULY 4**

## TEAM ROPING CLASSIC

Saturday, June 23 11AM

## KIDS RODEO

Sunday, June 24 10AM

## AMERICAN BULL FIGHTING

Monday, June 25 7PM

## PRCA XTREME BULLS

Tuesday, June 26 7PM

## PRCA PRO RODEO SERIES

June 27, 28, July 2 7PM

June 30, July 1 1PM

Tuesday, July 3 (Finals) 7PM

## DEMOLITION DERBY

Wednesday, July 4 4PM

## SUPERSTARS CONCERT SERIES

Friday, June 22 8PM

**DUSTIN LYNCH**  
with SEAN CURTIS & THE DIVIDE

Saturday, June 23 8PM

**DARIUS RUCKER**  
with CALE DODDS

Friday, June 29 8PM

**SUBLIME WITH ROME**  
with FILTER

Saturday, June 30 8PM

**ROOTS AND BOOTS TOUR**  
SAMMY KERSHAW, COLLIN RAYE & AARON TIPPIN

Sunday, July 1 8PM

**AARON WATSON**  
with CHANCEY WILLIAMS & THE YOUNGER BROTHERS BAND

## FAITH & FAMILY NIGHT

Sunday, June 24 8PM

**MATTHEW WEST** w/ Zach Williams



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# Willow Run Village in Broomfield sells for \$50M

By Doug Storum  
dstorum@bizwest.com

BROOMFIELD — A San Francisco-based real estate investment firm has purchased the Willow Run Village apartments in Broomfield for \$50 million.

Hamilton Zanze Investments purchased the 10-building, 216-unit apartment complex at 12621 Zuni St. from Griffis/Blessing of Colorado Springs.

The complex was built in the late 1990s. Griffis/Blessing acquired the property in 2012 for \$28.2 million, according to Broomfield County public records.

Amenities include a 24-hour fitness center, basketball court, clubhouse, dog park, playground, pool and hot tub. The property was 92 percent leased at the time of sale.

Griffis/Blessing made approximately \$2.7 million in capital improvements to the property, which included refurbishing the building exteriors, remodeling the clubhouse and fitness center, enhancing the pool area and other shared amenities, and upgrading unit interiors,



COURTESY CBRE

The 216-unit Willow Run Village apartment complex in Broomfield has changed ownership among investment firms for \$50 million.

according to Gary Winegar, president of investment services at Griffis/Blessing.

“Willow Run was our standard value-add play,” Winegar said.

CBRE’s Dan Woodward, David Potarf and Matt Barnett represented

the seller.

“There is more capital available today for value-add than any other multifamily strategy, which is resulting in heavy competition and strong pricing for properties like Willow Run,” Barnett said.

## Private-equity firm acquires assisted-living complex

By Doug Storum  
dstorum@bizwest.com

FORT COLLINS — Private-equity investment group Kayne Anderson Real Estate has acquired MorningStar Assisted Living and Memory Care of Fort Collins located in the southeast part of the city.

Kayne Anderson bought the senior-living complex from Denver-based Confluent Senior Living, a subsidiary of Denver-based real estate investment and development firm, Confluent Development.

The investment group paid \$37 million for the property, according to Larimer County public records.

Confluent Senior Living co-developed the community in 2015 with its operating partner MorningStar Senior Living. MorningStar will continue to manage the community at 3509 Lochwood Drive, near Warren Lake and Collindale Golf Course.

The 69,000-square-foot complex includes 79 assisted-living and memory-care suites.

Miami Beach-based Kayne Ander-



COURTESY PATTERSON PHOTOGRAPHY

Miami-based investment group Kayne Anderson Real Estate has acquired the MorningStar Assisted Living and Memory Care Center of Fort Collins.

son Real Estate is a division of Kayne Anderson Capital Advisors LP, a real estate investment group based in Los Angeles.

“After breaking ground on the project nearly four years ago, it is reward-

ing to see our team’s hard work come to fruition as we transition ownership of this community,” John Reinsma, managing director of Confluent Senior Living, said in a prepared statement.

### PROPERTYLINE

#### Berthoud, Xcel Energy partner to market 1,600-acre site

BERTHOUD — The town of Berthoud and Xcel Energy (Nasdaq: XEL) will begin marketing the 1,600 acres of land that makes up Wilson Ranch to potential site selectors and developers.

The property in southeast Berthoud at the Interstate 25/Berthoud exchange has been certified by Xcel Energy to accommodate development.

The Xcel Site Certification Program focuses on establishing real estate options within its eight-state service territory for business-expansion projects. The certification process involves the collection of property attributes ranging from geotechnical assessments to utility and infrastructure capacities.

“We are very pleased to have our site approved and included in Xcel’s Site Certification Program,” said Jason Henderson, an executive with Wilson Ranch. “This designation will greatly assist our efforts in attracting quality development to the site.”

As part of Xcel Energy’s certified site program inventory, the Wilson Ranch site will be marketed to site selectors, business executives, commercial brokers and others throughout the country.

Walt Elish, Berthoud’s business-development manager, said Xcel’s involvement will elevate the profile of Berthoud to a wider, national marketplace.

#### Moklers sell building in downtown Greeley for \$3.2M

GREELEY — Three years after acquiring and renovating the former Jerome Building in downtown Greeley, real estate investor Jim Mokler and his wife, Stephanie, of Fort Collins has sold the property at 800 Eighth Ave. for \$3.2 million.

The Moklers, using the entity 800 Holdings LLC, purchased the building in 2015 for \$1.9 million, according to public records, and proceeded to renovate it with the partial help of a grant from the Greeley Downtown Development Authority.

Mokler said the buyers of the three-story, 68,000-square-foot building called 800 on 8th are Steve Wells and Josh Wells, a father-son team that runs Wells Trucking based in Gill, an unincorporated community in Weld County. Mokler said the company will use the top floor as its headquarters and house 75 employees with room to expand.

Gage Osthoff and Nick Berryman with Realtec Greeley LLC, and Mokler, an agent with Mokler Realty LLC, represented the Moklers in the transaction.

Pat McNear with Scott Realty LLC, represented the buyer. Fidelity National Title handled the closing.

#### Convention center building in Longmont to be renovated

LONGMONT — The future of the Plaza Convention Center in Longmont is up in the air.

Seth Chernoff, chief executive of Chernoff Boulder Properties LLC, which owns the building the convention center occupies, said his company plans to renovate the building, but he is uncertain if it will remain a convention center or be put to some other use.

Chernoff Boulder Properties bought the convention center building in 2016 from Pratt Management Co., which at the time signed a lease to continue managing the convention center. The 37,000-square-foot building has more than 20,000 square feet of meeting space that includes a 6,000-square-foot ballroom, 200-seat amphitheater and smaller meeting rooms. It’s among the largest privately owned convention spaces in Boulder County.



# Commercial real estate's digital time has arrived

In an age of impending space tourism, borderline creepy artificial intelligence, and more information and power at our fingertips than anyone could've imagined, commercial real estate shows up to the party in a horse-drawn carriage, handing out pamphlets about available property.

While many industries have fully embraced the 21st century, and the perks of this digital age, commercial real estate seems to trail behind, especially when it comes to adoption of new technology such as digital marketing and social media. Marketing continues to shift away from the traditional "push" method, and the commercial real estate industry must adapt. A successful commercial marketing strategy goes far beyond creating a professional brochure and distributing it online. All consumers want more control, involvement, transparency, and authenticity when it comes to advertising, and our industry is no different.

If you are not engaging with consumers through the platforms they are already using, you're missing the mark. Focusing on the platforms that consumers are already using, like Loopnet, LinkedIn, Instagram, and Facebook, is the most effective way to expand your market exposure. Easier said than done right?

The online landscape has evolved, giving consumers access to commercial listings and more information than ever before through websites like Loopnet. In the past, consumers did not have a central way to search commercial listings online, making it hard to gather information without a broker. That model is shifting, while giving business owners, property owners and investors direct access to available properties

nationally. This platform makes it easy for possible tenants to find your property and request information from the broker through email. With "83 percent of all online commercial real estate searches going to CoStar and Loopnet sites" and "450 percent more exposure than the next 50 real estate sites combined" according to Loopnet, it's impossible to ignore. If you want to connect directly with possible tenants, a platform like Loopnet is the best place to start.

Another way to increase the exposure of your listings is through social media. There are more than a handful of social media platforms to consider; invest in the platforms your customers are already using. LinkedIn, Instagram, and Facebook translate the best for commercial real estate marketing. LinkedIn has more than 250 million active monthly users geared toward business owners and professionals, making it the perfect platform to promote new listings and build your brand. Instagram on the other hand, is an image and video heavy platform that is ideal for promoting properties in a non-traditional way. Facebook, the largest social media platform with more than 800 million daily users is an ideal space to build your brand with generous content. While residential agents aggressively leverage new technology and digital media, the commercial industry underestimates the power of non-traditional marketing.

It's time to ditch the horse and carriage approach to marketing your property, and hop on a spaceship. It's commercial real estate's time to join in as other industries embrace the evolving marketing landscape of the 21st century.

*Caroline Veldman is a commercial broker Waypoint Real Estate LLC at Waypoint, based in Fort Collins, provides commercial brokerage, investment, property management and architect services through SPD Architecture.*




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# Northern Colorado still land of housing opportunity

As we head into summer — and peak season for residential real estate sales — it's instructive for would-be Front Range homebuyers to get a lay of the land and see how regional housing prices are stacking up.

A look to the southwest shows that average prices in Boulder are pushing toward the \$1 million mark and beyond, reaching \$956,342 in April (In fact, median prices in Boulder did reach \$1.247 million for April). Scanning the Denver metro area, we see an average price of \$518,154 in April. Focusing on average prices for single-family houses in the Denver suburbs, Arapahoe County reported \$535,094, Jefferson County \$530,687 and Douglas County \$592,378.

By comparison, average sale prices on the north end of the Front Range are still coming in substantially below what our neighbors to the south are confronting. Boulder prices more than doubled the going rates in communities such as Longmont, Fort Collins, Greeley and Loveland (see



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BRANDON WELLS

## Transactions and average sales prices

This chart compares April statistics for real estate sales in Northern Colorado from 2016, 2017 and 2018:

Sub-Market	Total sales April 2016	Total sales April 2017	Total sales April 2018	1-year % change ('17-'18)	Avg. Price April 2016	Avg. Price April 2017	Avg. Price April 2018	1-year % Change ('17-'18)
FC/Timnath/Wellington	307	328	307	-6.4%	\$369,939	\$394,108	\$429,351	8.9%
Greeley/Evans	231	162	174	7.4%	\$248,052	\$277,962	\$292,502	5.2%
Loveland/Berthoud	198	221	158	-28.5%	\$340,904	\$361,124	\$382,197	5.8%
Windsor/Severance	70	77	134	74.0%	\$405,507	\$407,429	\$394,384	-3.2%
Ault/Eaton/Johnstown/ Kersey/LaSalle/Mead/Milliken	78	102	97	-4.9%	\$323,786	\$330,884	\$367,089	10.9%
Estes Park	30	24	32	33.3%	\$405,327	\$388,448	\$467,325	20.3%
Totals	914	914	902	-1.3%	\$336,073	\$359,464	\$384,149	6.9%

Source: IRES

the accompanying chart). Denver metro prices are easily 15-20 percent more than these Northern Colorado markets.

Add it all up and there's a resounding message: Even with local prices moving up and demand remaining high, buyers have opportunity to own in Northern Colorado at comparably favorable prices.

### Wait at your own risk

In light of the above discussion of prices, it's also worth examining the three options that most people weigh when it comes to housing decisions:

First, wait for a recession to bring the market down to a lower price range. But if that sounds like you, history isn't on your side. Recently, Front Range prices made only a minimal slide during the Great Recession.

Second, choose the flexibility of renting — but lose out on the long-term wealth creation that home ownership provides.

Third, buy and invest in the largest asset class in the United States. And as we highlighted earlier, that opportunity on the Front Range is far more accessible in Northern Colorado.

Here are some additional high-

lights from April real estate sales in the area:

Sellers are still in the driver's seat. Need proof? Look at the average sale-to-list price for local markets: Berthoud, 99.9 percent; Fort Collins, 100.3 percent; Greeley, 99.9 percent; Loveland, 99.6 percent; Wellington, 99.8 percent; Windsor, 98.9 percent. In other words, buyers are not finding much in the way of discounts and may even be bidding up the price in some cases.

The inventory squeeze remains tight. Overall availability of homes for sale in the region, including Boul-

# Women Who Light the Community



**When:** September 5, 2018;  
4:30 p.m. - 7:30 p.m.

**Where:** Boulder JCC;  
6007 Oreg Ave., Boulder.

For over 20 years, the Boulder Chamber has recognized outstanding women in our community as part of our annual celebration, **Women Who Light the Community**. Be part of the legacy and join us for another year of uplifting revelry!

### NOW ACCEPTING NOMINATIONS

Do you know an outstanding female leader in the Boulder community?  
Do you know of an emerging leader between 8th and 12th grade?  
**NOMINATE HER TODAY!**

Multiple nominations are accepted and encouraged.  
**SUBMISSIONS CLOSE JUNE 15TH!**

For more information and to submit a nomination, please visit:  
[boulderchamber.com/wwltc2018noms](http://boulderchamber.com/wwltc2018noms)

Questions? Please contact Caroline Grinnell at 303.938.2070 or [caroline.grinnell@boulderchamber.com](mailto:caroline.grinnell@boulderchamber.com)

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der, was down 9.3 percent in April. Only Timnath, up 43.6 percent, experienced any meaningful inventory growth for the month.

The lack of inventory continues to be a drag on sales totals, which were down 2.8 percent across the region for April. Thanks to a surge in construction, the Windsor-Severance market was a notable exception, with home sales increasing 74 percent over the previous April.

We found one potential sign of prices easing up this spring. The Estes Park, Greeley/Evans, Loveland/Berthoud, and Windsor/Severance sub-markets all reported average sales prices slightly below their first quarter averages.

**“Even with local prices moving up and demand remaining high, buyers have opportunity to own in Northern Colorado at comparably favorable prices.”**

*Brandon Wells is president of The Group Inc. Real Estate, founded in Fort Collins in 1976 with six locations in Northern Colorado*



BizWest photo/Doug Storum



## Ad execs seek right balance of technology, creative strategy

Participants of BizWest's CEO Roundtable on advertising are, from left, **Trish Thomas**, Teem; **Evan Faber**, Moxie Sozo; **Bill Rigler**, MAPR. agency; **Jim Cowgill**, EKS&H LLLP; **Laura Steele**, Voltage Advertising; **Bob Morehouse**, Vermilion; **Don Poe**, People Productions; **Heidi Potter**, Berg Hill Greenleaf & Ruscitti LLP; **Matt Bennett**, Echos Communications; **Jeremy Wilson**, EKS&H LLLP; **Lori Jones**, Avocet Communications; **Patrick Mallek**, Mighty Fudge Studios; **Rick Chadwick**, nuf said advertising; **Stacy Cornay**, Communication Concepts PR & Advertising; **Rudy Verner**, Berg Hill Greenleaf & Ruscitti LLP and **Brent Johnson**, Berg Hill Greenleaf & Ruscitti LLP.

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For more information about the CEO Roundtable contact Jeff Nuttall at 970-232-3131 or [jnuttall@bizwest.com](mailto:jnuttall@bizwest.com)

**Memory**, from 22

dedicated to memory care or that have a memory care wing, said Amber Franzel, lead ombudsman for the Office on Aging in Larimer County.

“Larimer County has one of the biggest populations of aging adults in the state,” Franzel said. “We expect to see more of a need for memory care but also for all of our aging services.”

Newer memory care facilities likely will be private pay, based on business decisions, said Heather O’Hayre, deputy director of the Larimer County Department of Human Services, adding that Medicaid and Medicare claims are cumbersome for the providers.

“Unfortunately for adults who can’t pay, from a business perspective, they are able to fill those beds without tak-

ing Medicaid,” O’Hayre said.

Most of the memory care units recently built in Northern Colorado also have been private pay, Myers said. The two Alzheimer’s nursing skill facilities that Columbine Health Systems operates take Medicare and Medicaid, but the assisted living facility with a memory care wing is private pay, she said.

“The greatest need we have is for centers that have staff who are trained and understand how to take care of this kind of patient. It’s a unique subset of aging,” Myers said. “Buildings are not enough. Right now, we need people to take care of them. ... It can be hard work to repeat the same thing 10 times a day. ... It takes a special person and training with your staff. It’s not a fun disease for sure.”



BizWest photo/Ken Amundson



## Cost drives discussion in health-care industry

Attendees at the Northern Colorado Health Care CEO roundtable

were, from left, **Mike Bergerson**, Orthopaedic & Spine Center of the Rockies; **Sabrina Nowling**, Elevations Credit Union; **Kevin Unger**, UCHHealth Poudre Valley Hospital and Medical Center of the Rockies; **Bryan Watkins**, Elevations Credit Union; **Jim Sampson**, HUB International; **Tim Deskin**, EKS&H; **Jim LaBorde**, Centers for Gastroenterology; **Lisa Melby**, Good Samaritan — Loveland Village; **Dr. John Bender**, Miramont Family Medicine; **Kari Bettermann**, Rocky Mountain Family Practice; **Carol Plock**, Health District of Northern Larimer County; **Yvonne Myers**, Columbine Health Systems; **Margo Karsten**, Banner Health — Northern Colorado; **Dr. Andrew Mills**, Advanced Medical Imaging; **Marilyn Schock**, UCHHealth Greeley Hospital; **Dr. Jim Sprowell**, Associates in Family Medicine; **Evan Hyatt**, Kaiser Permanente — NoCo; **Mike Greil**, EKS&H; **Dan Mills**, HUB International.

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For more information about the CEO Roundtable contact Jeff Nuttall at 970-232-3131 or [jnuttall@bizwest.com](mailto:jnuttall@bizwest.com)



**BW** S T A R T U P S

# Startups discuss environment for tech companies in Boulder

By Jensen Werley  
jwerley@bizwest.com

BOULDER — Boulder's tech scene is a cross-section of various stages of companies, from the infancy-level startups to giants like Google.

Jud Valeski, general manager of the new Boulder offices for Honey, a startup that helps shoppers save money online through a browser extension, and Scott Green, engineering site director for Google Boulder, discussed the city's tech and startup environment during their Boulder Startup Week panel "From bootstraps to behemoths: the evolution and range of Boulder's tech community."

For startups and enterprise tech companies, Green and Valeski agreed that there is an attraction about Boulder that can make recruiting talent easier.

"It's a good place to attract and retain talent," Green said. "The community, especially for early stages, is highly supportive of helping smaller companies grow."

Valeski added that there is also a cycling of talent in Boulder: People working at larger companies will get the desire to experience the energy of a startup, while people at startups might decide they want more stability and work for an established company.

"There's an ebb and flow over long periods of time," Valeski said.

What is more, startups are able to compete with big-name companies when it comes to hiring.

"In a startup, the roles aren't as structured, which is good for a lot of people," Green said. "They can take that role and shift it into immediate impact on a business, which you fundamentally can't do in a big business. I think working with a small group of people driving something successfully would be super appealing."

There can be barriers to startups beyond the talent side of the equation, however.

The price of commercial real estate can pose a challenge, however Valeski said it's something that's often factored in when a startup is raising funds. He added there can be value to a startup to being in a premium location.



"There is correlation between creative pricing and industry capability, I would argue," he said. "I want to put my startup in a location that has got a lot of intellectual horsepower. Some prefer their costs to be lower — some buddies of mine have put their firms in specific locations in Boulder County that are less expensive. They reap the financial reward but are missing out on the street or hallway conversations, bumping into someone and diving into an intellectual problem."

Valeski added that a prime location can also help in talent attraction.

Fortunately for startups, the rise of co-working has helped in offsetting some of the costs of office location.

There can still be a draw to other prime areas for tech, such as the Bay Area. But Silicon Valley, besides its high cost of living, can have drawbacks.

"I spent four years out in the Bay Area," Valeski said. "I lived there, enjoyed it, there was a phenomenal set of incredible people there, but it was a metropolis. You have to drive 45 minutes to get to anything green. So there's a big lifestyle component. In Boulder there's an exposure to that spirituality-type stuff, where that kind of density and richness can be highly stimulating."

Green added that a benefit to Boulder over the Valley is its collaboration. While the Bay Area can be cutthroat, there is a willingness in Boulder to

**"The community, especially for early stages, is highly supportive of helping smaller companies grow."**

Jud Valeski, general manager of the new Boulder offices for Honey

help and work together.

As Boulder grows its tech industry both on the startup and enterprise side, there are goals to increase diversity, both in hiring today and in fostering STEM education at a young age.

When it comes to encouraging STEM skills in children, Green and Valeski encouraged bringing in toys that have a coding or programming aspect to them, as well as encouraging weekend projects like building a rudimentary webpage.

"Focus on the end, what they can do and become and how they can change the world," Green said. "Give them exposure to the things they can do."

But for today's diversity problems, the issue can be complex. Valeski said he has a multi-pronged effort to recruiting that includes branching out to different groups, such as Women Who Code, as well as ensuring the inbound resumes represent not just technical talent but also diverse backgrounds.

Green said Google is also working on this issue, bringing in student tours, speaking to early-level engineering students and reaching out to those in Denver, which skews to having a more ethnically diverse background than Boulder.

"There's a lot of work to improve our diversity," he said. "We're doing good things in the area of our pipeline. It's good but not good enough."

## STARTINGLINE

### Boulder AI to pitch in AI 'Vision Tank' competition

A Boulder startup was selected to pitch its products at a "Shark Tank" type competition on May 23. Boulder AI pitched in a "Vision Tank" at the 2018 Embedded Vision Summit in Santa Clara, Calif. Boulder AI was one of five finalists selected to compete in front of expert judges and the conference audience, where they were to receive feedback and be judged on their technology innovation, business plan, team and business opportunity. Boulder AI pitched its DNNCamp, an AI-capable camera with on-board processing, allowing it to process data and making it ideal for situations without a high-speed network. The winner was to receive a \$5,000 prize, a one-year membership to the Embedded Vision Alliance and introductions to potential clients.

### Area startups awarded Advanced Industries grants

Several area startups received grants from the Colorado Office of Economic Development and International Trade. Twenty startups received a combined \$4.7 million in Proof-of-Concept and Early Stage Capital and Retention Grants to support the state's advanced industries. The grant recipients included Access Sensor Technologies (Fort Collins, \$250,000); Advanced Space (Boulder, \$250,000); Evolutionary Genomics (Longmont, \$250,000); Green Su Medical (Fort Collins, \$250,000); Hygge Power (Boulder, \$250,000); MFB Fertility Inc. (Boulder, \$250,000); Neuraptive Therapeutics Inc. (Lafayette, \$250,000); QalibreMD Inc. (Boulder, \$250,000); Radar Relay Inc. (Fort Collins, \$250,000); and Synthio Chemicals LLC (Boulder, \$124,579).

### Boomtown graduates tackle specific issues

Boulder-based Boomtown graduated its 10th cohort, with companies solving problems such as the miscommunication between doctors and patients before surgery, growing camaraderie in the workplace and creating a better search engine for businesses. Of the 11 companies in the program, five were part of the partnered accelerators Boomtown has: a patient safety health tech accelerator it has in conjunction with COPIC and a hardware and connectivity accelerator it has with Upramp, the CableLabs accelerator. The latest Boomtown graduates included two Boulder-based companies: Pennyworth, which provides lifestyle amenities to individuals living in luxury apartment buildings; and Eyeflite, which is building a combined software and hardware solution for people who have difficulty communicating due to diseases such as cerebral palsy and ALS.

### Techstars Boulder Demo Day introduces startups

At Techstars Boulder's 12th Demo Day on May 9, several entrepreneurs pitched their startups to about 1,000 attendees. The companies represented several states as well as the United Kingdom and France. One company, Los Angeles-based Ordermark, announced it would be opening its second location in Colorado in the fall. Startups at the event included Boulder-based BubbleQ, a software-as-a-service platform that enables customer support, IT and HR teams to serve customers and employees by connecting chat tools such as Slack to Helpdesk systems. Since launching six months ago, annual recurring revenue has grown from \$40,000 to \$100,000.



# Innovation may adversely impact investment decisions

All investments are based upon a forecast that the business or the asset will last for a period of time. With advances in technology, these forecasts may be proven wrong. A solid looking business today may find itself without customers because they've jumped to a competitor with a better product or service. Business may find itself with an asset that can now be purchased for half the price or less.

This uncertainty about how long a business will last or whether equipment may become obsolete causes a hesitation in deciding to invest or buy a major asset.

There have been an increasing number of stories on the increasing speed of technical innovation. A recent article in Equities.com on The Changing Landscape of Business Risk (<https://www.equities.com/news/the-changing-landscape-of-business-risk>) commented that "both entrepreneurs and investors need to be on top of the potential fac-



ENTREPRENEURS  
KARL DAKIN

tors that could disrupt their chances of success."

Hesitancy by investors will impact businesses seeking investment long before the technical innovation goes mainstream. Since investors are basing their investments upon a point in the future where they can attain a cash exit, decisions to invest are being made today about exits tomorrow.

An example may be the purchase of a new car. A consumer or a business may be considering purchasing a new car with a sticker price of \$30,000. However, both are aware of media stories about the autonomous car. One futurist predicted that autonomous cars will result in 80 percent fewer cars in use. Consider the impact of this reduction on the resale price of the car. If the shift to autonomous cars happens after the car becomes used and is traded in, then there is no economic impact. If the shift to autonomous cars happens before three years of use, a person would be better off to buy a used car instead of a new car. It is expected that the shift to autonomous cars will begin influencing purchasing decisions within the next few years.

However, an investor is already

**"Hesitancy by investors will impact businesses seeking investment long before the technical innovation goes mainstream."**

thinking of tomorrow. If the business that makes the car could see an 80 percent drop in sales, the investor may decide to place their money in a business that is not in the transportation industry. The investor will not wait for the shift to occur, but may implement their new thinking today.

As a result, if a business within the transportation industry is seeking capital today, it may realize greater and greater difficulty in obtaining funding. This will also be true for a large number of businesses in different industries that are also feeling the impact of major technological and/or social change.

A recent article in Green Tech Media forecasts that the price of power will fall by 25 percent at such

time that solar and wind power generation rises to the point of 30 percent of all energy production. ([https://www.greentechmedia.com/articles/read/energy-prices-if-wind-and-solar-hit-50-percent-of-generation?utm\\_source=GridEdge&utm\\_medium=email&utm\\_campaign=GTMGridEdge#gs.NyjkilE](https://www.greentechmedia.com/articles/read/energy-prices-if-wind-and-solar-hit-50-percent-of-generation?utm_source=GridEdge&utm_medium=email&utm_campaign=GTMGridEdge#gs.NyjkilE)) Who wants to invest in a power business that may see its prices experience a downward plunge? Investors who have already invested may find their money trapped with no way to get it out.

Raising money is always hard. However, for some businesses it may be getting harder as investor confidence in longer term investments falls.

This creates an interesting situation where investors refuse to invest out of fear of technological obsolescence, but without funding technological obsolescence cannot be achieved. Businesses may find themselves in a situation where they can't move forward, but they can't stand still.

*Karl Dakin is principal with Dakin Capital Services LLC. Reach him at [kdakin@dakincapital.com](mailto:kdakin@dakincapital.com).*

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# Automation, AI to create wave of displaced workers

By Christopher Wood

cwood@bizwest.com

**BOULDER** — Increased automation and artificial intelligence will combine to create a wave of disruption that will eliminate hundreds of millions of jobs globally by 2030, placing new urgency on efforts to retrain workers and develop the skill sets necessary for new jobs that will be created.

That was the message from Josh Davies, CEO of The Center for Work Ethic Development, opening keynote speaker at the 11th annual Boulder Economic Summit, Tuesday, at the University Memorial Center on the University of Colorado Boulder campus.

The event, titled “The Workforce of the Future,” attracted about 370 people and was organized by the Boulder Economic Council.

Davies described “creative disruption,” which occurs when new technologies eliminate jobs.

“The combination of increased automation, along with the advent of artificial intelligence, are working together to disrupt our workplace like we have not seen in 30 years,” Davies said.

“Creative disruption is this idea that when technology comes, we destroy some jobs,” he added, citing the elimination of telephone operators as technology made the position obsolete. But new jobs have been created, including app developers, a major industry in Colorado.

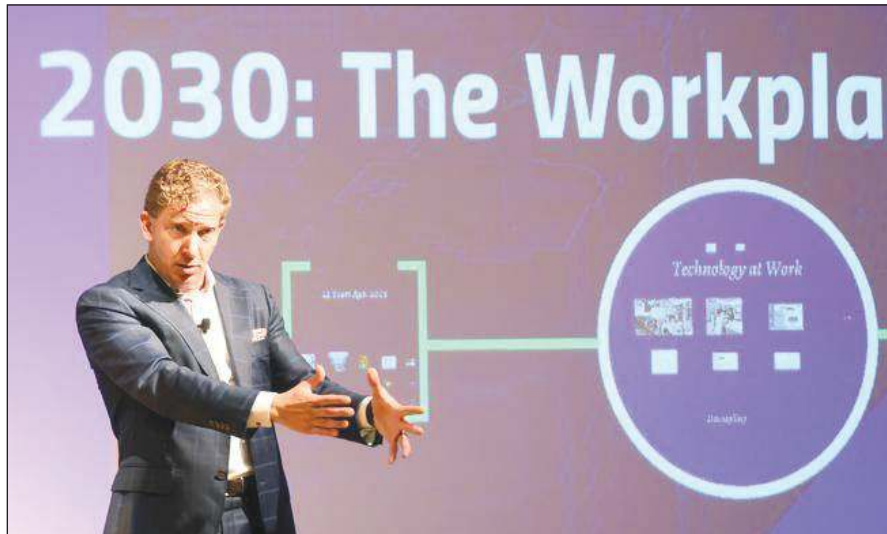
“There are far more developers of mobile apps than there ever were switchboard operators in Colorado,” he said.

“When you look at where we are, what you have to remember is that technology is coming, and there’s nothing we can do about it,” he said.

Creative disruption “allows employment to continue to grow,” Davies said. “If you look at technology, it is not in any way adversely impacting the number of people who are working in America. All it’s done is shift where they work.”

But the coming disruption in 2030 might be different, and more challenging. Davies said that occupations most in danger of disruption are those with repetitive tasks that can be easily replicated, such as telemarketing, accounting/auditing and retail sales clerks. With the latter, he predicted that 92 percent of all retail jobs will be eliminated, accounting for 16 million people.

Globally, almost 400 million jobs are predicted to be eliminated by the



COURTESY BOULDER CHAMBER OF COMMERCE

**Josh Davies, CEO of The Center for Work Ethic Development, told Boulder business people to expect massive changes to the workforce brought about because of automation and artificial intelligence.**

automation and artificial intelligence wave.

“When we talk about creative disruption, that we have always created more jobs with technology than we’ve replaced, here’s what I see happening: that the 2030 wave of decoupling will be creative destruction, and for the first time ever, technology will lose more jobs than will be replaced. We will not have as many opportunities.”

What to do with these displaced workers will be a significant challenge, he said.

Andi Rugg, executive director of Skillful Colorado, said that the disruption in Colorado’s economy could be “much less dramatic” than what Davies related, with the state working to create an environment in which businesses and workers can thrive and grow.

“This economy has to be based on skills,” Rugg said. “It has to be led by businesses, with businesses setting the demand for the skills that are required to be successful in their organizations. Engineers need to be educating students for those skills, and workers themselves have to understand the skills that they have and those that they need in order to be successful in this economy.”

Rugg identified several skills that are transferable from one occupation to another, including the ability to handle pressure, being a self-directed learner, dexterity with symbols and being a strong team player—all skills required for a software developer, musician and financial-services professional.

“These are foundational and transferable skills that we cannot overlook,” she said. “These are the skills that we’re

**“The combination of increased automation, along with the advent of artificial intelligence, are working together to disrupt our workplace like we have not seen in 30 years.”**

Josh Davies, CEO  
The Center for Work Ethic  
Development

going to have to recognize and be training toward to create an economy where both employers and job seekers have the flexibility to adapt to this changing shift.

“More than a third of the American workforce, maybe more, will have to acquire new skills for the new jobs that are coming,” she added. “Our challenge is to make sure that the people in our workforce have the skills to be successful in this economy.”

Skillful Colorado is an initiative of the Markle Foundation, the state of Colorado, Microsoft Corp. and other groups. It works with employers, educators and labor officials to help shift the employment market to a skills-based system, in which employers look at skills, no matter where a prospective worker attained them.

She noted that workers say there are not enough opportunities, while employers lament the lack of skilled workers.

“Skills are what will be bridging this gap,” she said.

## THE TICKER

### Region’s jobless rate continues to decline

The unemployment rates in Boulder, Broomfield, Larimer and Weld counties declined again in April compared with March, according to the Colorado Department of Labor and Employment’s monthly jobs report. All four counties in the Boulder Valley and Northern Colorado also had posted lower jobless rates in March than in February. Boulder County’s jobless rate dipped to 2.3 percent in April from 2.5 percent in March, but was slightly higher than the 2.2 percent it recorded in April a year ago. According to the survey, 187,829 people in the county had jobs while 4,382 people were looking for work. In Broomfield County, the unemployment rate also fell to 2.3 percent in April from 2.5 percent in March, but Broomfield’s April jobless rate was lower than the 2.4 percent it recorded in April 2017. The survey found 37,769 people employed in the county last month, while 879 workers lacked employment. Larimer County’s 2.2 percent jobless rate matched the figure from the same month a year ago and was down from 2.5 percent in March. A total of 195,554 workers were employed in the county, while 4,400 were unemployed. Weld County’s 2.4 percent unemployment rate in April matched the figure for April 2017 and was down from 2.7 percent in March. A total of 157,917 people were employed in the county, while 3,837 were jobless. Employers in Colorado added 7,200 nonfarm payroll jobs from March to April for a total of 2,717,000 jobs, according to the survey of business establishments. Private-sector payroll jobs increased by 6,300 and government increased 900.

Statewide, according to the survey of households, the unemployment rate decreased one-tenth of a percentage point from March to April to 2.9 percent. The number of people actively participating in the labor force increased 6,800 over the month to 3,056,100 and the number of people reporting themselves as employed increased 9,300 to 2,968,100, causing the number of unemployed to decline by 2,500. The U.S. unemployment rate decreased two-tenths of a percentage point in April to 3.9 percent, compared with 4.4 percent in April 2017. Over the year in Colorado, the average workweek for all employees on private nonfarm payrolls was unchanged at 33.7 hours and average hourly earnings increased from \$27.73 to \$28.91.

The largest over-the-month private sector job gains were in leisure and hospitality, professional and business services, and financial activities. The largest over the month decline was in education and health services.

### Greeley lodgings had top occupancy rate in April

Lodging operators in Greeley recorded a 75 percent occupancy rate of their rooms during April, the best rate among cities and areas in the Boulder Valley and Northern Colorado tracked by the Colorado Hotel and Lodging Association. The association’s monthly Rocky Mountain Lodging Report revealed occupancy rates during April of 71.4 percent along the U.S. Highway 36 corridor between Boulder and Denver, 70.6 percent in Loveland, 65.3 percent in Boulder, 61.9 percent in Fort Collins, 59 percent in Longmont and 35.9 percent in Estes Park. For April, the most expensive average daily room rate was in Boulder at \$149, followed by Estes Park, \$145; U.S. Highway 36 corridor, \$120; Loveland, \$119; Longmont, \$116; Fort Collins, \$115; and Greeley, \$99.



# Are private offerings really a good deal?

Since the financial crisis of 2007-2008, the U.S. stock market has been booming. The S&P 500 more than tripled from 2009 to 2017, and was hitting all-time highs as recently as January. During bull markets like this, investors may be tempted to pile into risky investments in search of even more gains.

One area performance-hungry investors may look is non-publicly traded investments — a category that includes venture capital, private equity and initial public offerings (IPOs). When investors are full of confidence and flush with cash, they're more willing to ignore the significant risks associated with these types of investments. The people pitching these offers, of course, understand that the best time to search for backers is when the markets are hot and demand is high.

While the potential upside of these investments is huge, they are also unpredictable, opaque and in many cases dangerous.

## Why bull markets bring more risky opportunities

When markets are doing well, it can seem like the opportunities to invest in startups and other private companies multiply. This is no illusion. A thriving economy produces a lot of capital, and — especially when combined with low interest rates — that leads to entrepreneurs and business owners taking more risks than they otherwise might. In 2007, for example, the number of startups exceeded 500,000, but in 2010, in the wake of a deep recession, that number dipped below 400,000. IPOs followed a similar pattern, plunging from 159 in 2007 to just 21 the following year.

With so many opportunities during a bull market, it can be tempting to invest in these risky ventures. Investors who are doing well may look around and see others who are doing even better, and it's human nature to want to keep up.

What's more, there's a lot of excitement surrounding new businesses. With no track record to back them up — or weigh them down — entrepreneurs are able to convey a sense of infinite possibility. Even investors who are already enjoying strong returns are liable to be tempted to buy in to investments with no apparent ceiling.

## What makes private investments risky?

Private equity, IPOs and venture capital can bring high returns for investors. But they also come with risks, including:

- Long and unknowable investment horizons. Every startup has a plan to succeed, but none can promise how long it will take to achieve the success they envision.

- Low liquidity. While individual stocks, mutual funds and other assets can often be sold off in a matter of days, private equity investments often requires investors to leave their money in the business for several years. The average requirement is between four and seven years, but many investments take even longer than this to show returns — if they ever do.

- High bankruptcy rates. Private equity suffers from high bankruptcy rates compared to other investment classes. What's more, since they're often focused on creating prototypes, many private companies invest little in physical equipment, making it hard to recover initial investments in the case of bankruptcy.

- Lack of transparency. Compared to publicly traded companies, there are far fewer requirements for private firms to divulge information regarding performance and asset valuation to their investors.

- The unique risks of IPOs. The excitement surrounding IPOs often drives share prices higher when the stock debuts. As time passes, however, this excitement often wanes. Newly public companies are subject to a variety of new pressures and regulations, and this can erode their value over time.

## A small investment can be a big risk

Even a relatively small investment in private companies can propel investors toward a dangerous risk profile. For example, say you invest 5 percent to 10 percent of your portfolio in private equity investments and IPO shares, and the rest equally into stocks and bonds. The result, from a risk standpoint, could be roughly equivalent to a portfolio that's 100 percent invested in stocks.

Another common misconception: Private equity investments often are considered good ways to diversify a portfolio, in part because they appear to have low correlations with publicly-traded equity markets. But these correlations largely reflect estimated returns, which can't be realized by investors. The returns that can be realized are highly correlated with public equity markets, making them far less useful as diversification tools.

Investing in venture capital, private equity and IPOs is a bit like playing the lottery: you might win big, but the risks are very real. Please contact your financial professional if you have questions about your portfolio's risk.

*Robert J. Pyle is a certified financial planner with Diversified Asset Management Inc. in Boulder. He can be reached at [rpyle@diversifiedassetmanagement.com](mailto:rpyle@diversifiedassetmanagement.com)*



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**BW** C O M M E N T A R Y

# Dodd-Frank reforms strike right balance for banking sector

Congress seems to have gotten it right with the May 22 passage of reform to the Dodd-Frank Act, passed in 2010 in the wake of the global financial crisis.

The U.S. House of Representatives passed the Economic Growth, Regulatory Relief and Consumer Protection Act, by a vote of 258-159, after the measure's bipartisan passage in the Senate. President Trump signed the bill into law, May 24.

What does the act do? Quite simply, it rolls back some regulatory measures while preserving the tougher, broader structure of regulatory reforms that restrict many unsafe banking practices.

Big winners in the measure are small and medium-sized community banks, which no longer will be forced to undergo stress tests to determine their ability to withstand a downturn. The bill also exempts some lenders from burdensome disclosure requirements mandated by the Home Mortgage Disclosure Act.

Community bankers have long complained about the expense of complying with the measures, including increased staffing. Such complaints repeatedly have been voiced by bankers in the Boulder Valley and Northern Colorado, who point out that community banks did not cause the global financial crisis.

Additionally, banks with less than \$10 billion in assets would see an easing of rules pertaining to qualified mortgages, enabling them to approve more mortgages, thereby helping the housing market.

The act also raises the threshold by which a bank is considered "systemically important," to \$250 billion from \$50 billion in assets, but it allows federal regulators to lower that threshold back to \$100 billion. Banks deemed systemically important are subject to much more rigorous regulatory oversight.

Some Democrats — who led passage of Dodd-Frank to begin with — opposed relaxing the rules, but 33 wound up supporting the measure in the House. In an election year, both sides were eager to use the issue in the fall campaign.

But we're pleased that community banks will find it somewhat easier to operate in an extremely competitive environment, and equally pleased that large banks still must adhere to stricter regulations.

Still, some words of caution are in order: While community banks did not cause the global financial crisis, many were not blameless, with questionable loan portfolios and other business practices. It's incumbent on community banks to continue to operate in a sound fiscal manner so that excesses of the early 2000s are not repeated — and that a return to the tougher regulatory framework is not warranted.

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# Access to international markets critical for farmers

If you live in Colorado, or if your business is touched in any way by any aspect of the agricultural industry, the ongoing national discussion about trade agreements and import tariffs should mean a lot to you. Colorado farmers and ranchers understand that there are a lot of things like weather and market price fluctuations that we can't control. But we can make every effort to create new market opportunities and expand the global partnerships we have worked so hard to develop for our products.



**GUEST COLUMNIST**  
DON BROWN

We all need to work together to protect our state's position in international markets. The Colorado farm community can't afford to wait quietly for Washington to put forth a comprehensive trade strategy. While we wait, our global competitors are moving aggressively to formalize trade pacts to put them at a competitive advantage to the U.S. It's not right to force our hard-working farmers and ranchers to stand idle while this political drama plays out.

Colorado ranchers and farmers need free and open access to international markets, as well as trade agreements that help us advance our export relationships. Over the last few years, Colorado agriculture helped lead our state out of the Great Recession, the worst recession since the Great Depression, and a big part of that was our ability to trade with more than 100 countries that purchase Colorado food and agricultural products. Exports of food and agricultural products from Colorado have quadrupled in the past 20 years.

Agriculture is one of Colorado's top economic sectors, creating approximately 173,000 jobs in our state. And it's not just farm and ranch families impacted by the free trade discussion. If our markets are shut down, it will impact the dealerships where farmers buy farm equipment, the coffee shops where they eat lunch, the gas stations where they fuel up, and the banks where they do business. According to the U.S. International Trade Administration, every billion dollars of exports supports more than 5,220 jobs. And every dollar of exports creates an additional \$1.14 of economic activity for Colorado citizens.

The North American Free Trade Agreement (NAFTA) is vital for the well-being of Colorado and the United States. As U.S. farm incomes decline, the export market is often what keeps our rural communities afloat. In Colorado, nearly all of our 33,800 farms and ranches are family-owned. These are your friends and neighbors working long hours in the cold and heat to produce food for your family's table.

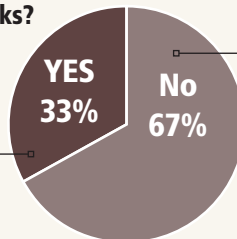
We all need to raise our voices to oppose new tariffs and protect American farmers from the retaliation that will surely come from our trading partners with the imposition of tariffs on their products entering the U.S. Not only would these tariffs hurt our farmers and ranchers, but import tariffs raise prices to American consumers. I am working collaboratively across agriculture, including Farmers for Free Trade, to help farmers and ranchers speak up in support of trade that expands export opportunities and strengthens US agriculture. See how you can get involved at [www.farmersforfreetrade.com](http://www.farmersforfreetrade.com).

*Don Brown was appointed Colorado commissioner of agriculture in January of 2015.*

## BW POLL

**Should the Northern Colorado Economic Alliance and Upstate Colorado Economic Development resume merger talks?**

The region needs only one economic-development group.



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### Next Question:

Do you support businesses severing their ties to the National Rifle Association?

**Yes.**

**No.**

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# Workforce issues drive or slow economy

**B**oulder enjoys a highly educated workforce and dynamic, engaged educational institutions. Still, we consistently hear from businesses how hard it is to find qualified and diversified talent. Aside from more localized hurdles, such as housing access and commute issues I've addressed in previous columns, there also are nationwide issues, driven by technological changes and globalization, at play in this area. All are challenges to the vitality of our economy as well as serious social concerns.



**BOULDER'S  
BUSINESS CENTER**  
JOHN TAYER

Stepping into the fray on this issue, the Boulder Chamber's Boulder Economic Council made "The Workforce of the Future" the topic of its May 22 Economic Summit. Participants highlighted efforts underway to ameliorate the shortage of highly qualified workforce talent with diverse perspectives. Amidst the many strategies they and other experts have suggested, I want to elaborate on three important themes: Connecting learning to the world of work; helping underserved groups succeed through learning; and enabling workers to continuously upgrade their skills.

## Connecting to the world of work

Economic Summit keynote speaker

er Josh Davies, CEO at the Center for Work Ethic Development, and others explained that structural changes in our economy have favored knowledge-intensive industries that employ highly skilled workers. Additionally, as noted in an IBM study of CEOs, employees need both math and engineering skills, but also "soft" skills, such as communications, collaboration, problem-solving and critical thinking. Such skills might be gained through a liberal arts curriculum, but also through other activities and experiences, including apprenticeships and similar workplace training models with application to fields as diverse as computer technology, construction, health care, and manufacturing.

Most critically, the training for our future workforce must be better aligned with what businesses need and what the market demands. Programs and initiatives that are tackling this challenge include sector-partnerships that help better align industry needs and the support of workforce education and training partners, youth and adult apprenticeship programs such as Career-Wise and Techtonic Academy, and the University of Colorado's industry partnership efforts and work-based learning programs. The continuing education offerings through CU and Front Range Community College, along with career and technical education courses and STEM training through our local K-12 school districts, are additional assets in this area. Economic Summit participants agreed that all such initiatives are

essential to continue connecting education to what businesses need, now and in the future.

## Inclusive, skills-based learning to grow our economy

Nationwide, there's a persistent gap in education for underserved populations, exacerbating the disturbing growth in income inequality. White students graduate high school at higher rates than African American and Latino students. Further, even though more low-income students are entering college, they don't graduate at the same rates as those from higher income groups. And the gap is growing, leading to further workforce stratification that is compounded by the disparate access underserved populations have to business networking connections.

A number of efforts are underway locally to address this education and career access disparity, like some of the work-based training models mentioned above and targeted initiatives, such as I Have a Dream internships and the Road to Work development assistance program. Another particularly encouraging movement is the "skills-based" rather than a traditional "credentials-based" hiring model. As Skillful Colorado explained at the Economic Summit, having businesses focus on skills they need — including the "soft skills" I noted earlier — instead of credentials, such as college degrees, can create a larger and more diverse candidate pool of prospective employees.

## Learning continuously to stay ahead

As IBM's Ray Johnson opined at the Economic Summit, "There will always be a 'workforce of the future.'" This means that workers need "continuous learning" to stay successful, and businesses need to help them. Author Jeffrey Selinger describes a "third wave" of 21st century education in which we recognize that the training we receive early in life isn't sufficient and there is a need to provide continual training throughout a person's lifetime. In this paradigm, education institutions and government workforce training programs have to work together with the business community to coordinate the content and pace for desired skills development.

In sum, we need a strategy for connected, inclusive and continuous learning, in which businesses, nonprofits, education and training institutions work together to provide for tomorrow's workforce. It's with a sense of urgency that the Boulder Chamber is working with the University of Colorado, our community colleges, the workforce system, K-12 leaders and other partners to develop that strategy, as we all recognize the need to better prepare future generations of world-class workers to sustain our vibrant economy.

*John Tayer is president and CEO of the Boulder Chamber of Commerce. He can be reached at (303) 442-1044, ext 110 or john.tayer@boulderchamber.com.*

## LETTER TO THE EDITOR

### OneNOCO embraces regionalism, cooperation

To the editor:

BizWest recently wrote an editorial "Economic development groups should resume merger talks." The board of directors of OneNOCO couldn't agree more.

Northern Colorado has a very timely, unique opportunity to brand itself as one region, which exemplifies our numerous shared values. It is precisely why the Northern Colorado Economic Alliance recently became OneNOCO — to create one central repository and proactive effort to compete effectively for jobs, continued growth and affordable living.

OneNOCO is a non-partisan,

agnostic collective of private and hopefully soon public sector officials who exemplify the very best in all of us, while still remembering our roots and those Colorado attributes we all have come to know and love. It is modeled after the Metro Denver Economic Development Corp., of which Tom Clark spearheaded and maintained for several years, encompassing towns and cities up and down the Front Range, totaling 33. Further, the Colorado Springs area follows the same model and is quite successful.

With the Northern Colorado region expected to grow exponentially over the next 20 years, it is so vital we embrace true regionalism successfully now. We must have both responsible and fair private and public sector representatives actively working together, speak-

ing on behalf of the entire region, cooperatively. We need collaboration, not competition, among our economic development organizations.

As BizWest pointed out, Tom Clark has strongly encouraged our groups to work together. We agree. He recently came and spoke at an open invitation OneNOCO event at the Elizabeth Hotel to talk about embracing regionalism.

Our door is open. Economic development shouldn't be a private versus public debate. We acutely understand that the private business community needs to partner with local and county governments to create a "One NOCO" approach to economic development. Northern Colorado needs to present a united front to the world about who we are and what we offer.

BizWest is right: We are better off together than apart.

Signed,  
OneNOCO Board of Directors

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