

# Northern Colorado BUSINESS REPORT \$1



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Volume 17 | Issue 13 | March 9-22, 2012

## Emission control

*Region's growing dairy cow population will mean more pollution*



JONATHAN CASTNER

Wellington dairy farmer Jon Slutsky has been taking steps to control ammonia and methane emitted by his cows.  
Story, 9A

## New Frontier assets to be auctioned

BY MOLLY ARMBRISTER  
marmbrister@ncbr.com

A New York-based firm will soon begin auctioning off \$20 million in assets formerly held by the failed New Frontier Bank.

The assets up for auction range in value from \$34,500 to more than \$7.4 million and are scattered from Hayden, a town of approximately 1,600 situated along Highway 40 between Craig and Steamboat Springs, to Colorado Springs.

The largest of the properties is 38 acres of commercial retail land located in Berthoud. The parcel originally totaled 45 acres, but Safeway purchased seven acres from the borrower. No construction has begun on that parcel.

► See **New Frontier, 2A**

## Woodward's stock soars

*Analysts project growth in year ahead*

BY STEVE LYNN  
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FORT COLLINS — Shares of Woodward Inc. have surged over the past year, a rise the company and analysts attribute to a growing appetite for its fuel-saving technology and its investment in research and development.

The Fort Collins-based company's  
► See **Woodward, 8A**

## More than 1,000 new beds coming to CSU

BY MOLLY ARMBRISTER  
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More than 1,000 new beds will be added at Colorado State University over the next 18 months or so and plans are in the works for even more.

That is roughly a 20 percent increase in the number of on-campus beds that will be available for stu-

dents. New off-campus apartments also are now under construction.

Keeping up with CSU housing needs has proven to be a challenge — and opportunity. Enrollment at the university was approximately 27,000 during the fall semester, up from 24,500 in the preceding semester. Projections show enrollment rising to as much as 35,000 over the next

10 years.

It doesn't help that multi-family housing is scarce in Fort Collins.

In the fourth quarter, the city's vacancy rate for multi-family residences was just 3 percent, the lowest in the state, according to the Colorado Division of Housing. The rate was even lower in the northwest por-

► See **Housing, 17A**

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**NEW FRONTIER** from 1A

The wide range in size and location of loans made by New Frontier is a testament to how large the now-defunct bank once was, holding 17.8 percent of the deposit market share in Northern Colorado and \$1.47 billion in assets as of June 30, 2008, less than a year before it was shuttered by the Federal Deposit Insurance Corp.

By the end of 2008, New Frontier shot past \$2 billion in assets, making its mark as the largest agricultural lender in Northern Colorado, just 10 years after it was founded. But the heyday ended when, in the first part of 2009, the FDIC came to town, shut the doors of the Greeley-based bank and began the task of selling some 4,200 active loans worth \$1.54 billion.

Nineteen of those loans will be on the auction block this spring, as Mission Capital Advisors attempts to sell a portfolio of residential and commercial properties in a sealed bid auction.

March 21 will mark the first day that bids are accepted, and the bids will be narrowed down until the final bid date on April 11, according to Peter Tobin, managing director of sales and trading at Mission Capital Advisors. All sales must be closed by April 20, Tobin said.

The assets up for sale are mostly raw land, and are a mix of residential and commercial. The sale will provide an opportunity for locals to invest in these assets in a time when the economy is slowly rebounding



BUSINESS REPORT FILE PHOTO

The former headquarters of New Frontier bank was a temporary home to regulators who took on the task of selling off 4,200 active loans worth \$1.54 billion. Now, \$20 million in assets formerly owned by New Frontier will be up for auction later this month.

and real estate prices are firming up, Tobin said.

He could not comment on what kinds of bids he expected to receive for the properties.

The assets being auctioned off are a

portion of a \$75 million portfolio that Mission Capital Advisors is managing on behalf of Leawood, Kan.-based Mariner Real Estate, which was the winning bidder in the FDIC sale of \$762 million in assets from 20 failed banks in 2010.

Many local banks had the opportunity to take over New Frontier loans, but in the vast majority of cases, passed on the opportunity due to the poor quality of the loans.

Agricultural lender New West Bank, headquartered in Eaton, looked at many of the loans at the time, New West Chairman Leroy Leavitt said, but in most cases, the borrowers had been allowed to borrow far more than they could repay.

"We took maybe one out of every 10 requests," he said.

New Frontier's lending practices did serious harm to the Weld County economy, Leavitt said, not only by making bad loans but also by driving up real estate values by allowing borrowers easy access to too much capital that they used to overpay for property.

At the height of its prosperity, New Frontier also made many charitable contributions to various entities in Weld County, Leavitt said, delivering a blow to the institutions the bank had once supported when New Frontier's money was no longer available.

Leavitt's bank, like many others in the region, also took over a lot of deposits when New Frontier folded.

Nearly every bank's deposit market share increased in the year following the closure, and First National Bank, which had been the only bank ahead of New Frontier in the market-share rankings, was cemented as the front-runner.

Most of New Frontier's loans were sold to non-bank investors, such as Mariner Real Estate. Some of the loans that were purchased were called immediately by their purchasers, resulting in some businesses having to close their doors.

New Frontier's failure was attributed to bad loans and unsound banking practices that eventually led to all six of the top officials at the bank being banned from banking by the FDIC. In 2009, nearly 60 shareholders leveled a civil suit against nine defendants, including New Frontier founder Larry Seastrom, in an attempt to get back \$13 million they had invested.

The suit alleged that the defendants encouraged policies and practices that led to the bank's failure by making too many loans and permitting transactions meant to circumvent lending limits.

The suit was dismissed without prejudice in March 2010.

To date, no other charges, civil or criminal, have been brought up against the New Frontier officials. New Frontier's failure resulted in a loss of \$871.4 million to the FDIC's deposit insurance fund, which is funded by premiums paid by banks.

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# Fundraising moves into 'warp drive' at museum

BY MOLLY ARMBRISTER  
marmbrister@ncbr.com

After a slow 2011, the fundraising campaign for the Fort Collins Museum of Discovery is heading into what the museum is calling Warp Drive, an attempt to raise the final \$2.8 million needed to reach its ultimate goal.

When fundraising began in 2005,

a \$26.7 million goal was set to construct the \$14 million facility, furnish it with exhibits and crown the building with a digital dome. To date, the campaign has raised \$23.9 million through a combination of city taxes and donations from corporations, foundations and individuals.

The museum will use the funds

► See **Museum, 12A**



COURTESY FORT COLLINS MUSEUM OF DISCOVERY

The first of the museum's exhibits will be opening Nov. 10

# FiberLok expects sales to double

BY STEVE LYNN  
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FORT COLLINS – FiberLok Inc., a three-decade old Fort Collins company, is predicting significant growth this year as the company wins new contracts worldwide.

CEO Brown Abrams said he expects his company to double sales just this year. That growth will come from a contract involving military police uniforms for two South American countries and fabric covers for smart phones.

"We have so much going on here," Abrams said.

Established in November 1979, the award-winning company makes products for more than 100 niche markets. It specializes in graphics on everything from uniforms to team jerseys.

FiberLok is part of a U.S. industry that is one of the largest manufacturing employers in the nation, employing nearly 600,000 people in 2010, according to the National Council of Textile Organizations. Textile shipments totaled \$51 billion, and exports grew 20 percent to more than \$15 billion that year.

Unlike many of its competitors, FiberLok employs manufacturing techniques that eschew embroidery. Instead, it uses its Lextra technology in textile printing, making patches and stickers and adding soft fabrics to plastic.

Embroidery remains one of the only options for classy work, athletic, parochial or government uniforms. People like the texture of embroidery and it looks expensive, Brown said.

But stitching can fall short because



JONATHAN CASTNER

CEO Brown Abrams bills his company as a "hotbed of creativity and innovation."

designs must be simplified and fewer colors can be used. Embroidery also does not work well on performance textiles that are breathable, elastic, thin and lightweight.

FiberLok offers another option: three-dimensional designs that fully capture original artwork while incorporating texture and allowing flexibility.

"What we have is the best of both worlds," Abrams said.

FiberLok actually uses a dozen technologies in its manufacturing processes and, in some cases, the company makes its own machines. In a process called sublimation, the

company prints ink onto paper and heat-transfers that design into fabric.

"When you heat up the ink, the dye actually moves into the molecular level of a yarn, of a fabric," he said. "So it's not on the surface, it's in the yarn."

If that sounds high-tech, it is. The company boasts about 50 patents issued and pending.

"We're a hotbed of creativity and innovation," Abrams said.

Along those lines, the company soon will use a laser that can manufacture graphics at a rate of about 2,000 inches per second.

FiberLok's gigs include designs for

► See **FiberLok, 23A**

# A bold, new look for our newspaper

NCBR STAFF

Notice something different? This edition of the *Northern Colorado Business Report* heralds some important changes: a redesign that we hope you'll agree enhances readability and our layout.

While change can be jarring for some readers, we hope that you'll find the new look to be cleaner, easier to read and more graphically appealing. Here's a quick rundown of what you'll find in this and future issues:

- We've switched to more-readable fonts for headlines and body copy. Fonts can be a tricky thing, with readers finding some more appealing than others. But we think we've identified those that most will enjoy.

- Entry points have been enhanced on the front cover, with two spots in the upper right corner aimed at providing information on inside features. We've also put the index on the front cover, helping readers to navigate the publication.

- Breaking news stories now have more room on page 1, thanks to the elimination of the left-hand teaser rail.

- Graphics and maps are taking a big leap forward. The new map design standardizes how we display geographic information, including streets, water features, buildings, highways, etc.

- We've cleaned up our color palette, including hues that speak to our region and also are pleasing to the eye: sky blue, forest green, tans and other colors that we hope evoke business and the colors you see every day in Northern Colorado.

- Our popular Lists feature, ranking the largest companies in certain industries, has also undergone a bold redesign. We will be supplementing list data with interesting features and graphics that tell more of the story.

What do you think? Please email comments or suggestions to our editor, Allen Greenberg, at [agreenberg@ncbr.com](mailto:agreenberg@ncbr.com).

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# Kaiser's network to include independent specialists

BY MOLLY ARMBRISTER

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Kaiser Permanente's entrance into the Northern Colorado market was made possible in part because of a partnership with Banner Health and its network of clinics. But the big insurer is also working to develop alliances with independent medical practices across the region.

Its network will likely consist of specialists rather than primary-care physicians. Those doctors will be hired directly by Kaiser. Just how many specialists might agree to open their doors to Kaiser's members remains unknown.

Kaiser will open two of its own clinics in October, with plans to hire about 40 people to staff locations in Fort Collins and Windsor.

By the time it opens a third clinic, in Greeley in 2014, it expects to have a total of 100 employees working in Northern Colorado.

The composition of Kaiser's staff and the private practices with which it will align itself will be based on an analysis of the community's needs, said Jason Tacha, senior operations director for Kaiser's Colorado region.

Northern Colorado is already home to 6,000 Kaiser members, who have had to travel to the Boulder-Denver area to access Kaiser doctors.

That membership base provides Kaiser a bit of a leg up when deciding how to staff its offices, and it can bring on professionals who specialize in the areas deemed most appropriate.

The insurer already knows that its Fort Collins and Loveland locations will offer family and internal medicine, pediatrics, a draw station and testing area, radiology services and a

pharmacy. The Loveland location will also offer mammography services.

"Care teams need to match the community," Tacha said. "And we're very clear about the skills and behaviors we want our employees to exhibit. We want employees who feel that it is a privilege to provide our patients' care."

Most recently, Kaiser was ranked in the top 50 employers in Equal Opportunity magazine, according to the company's website.

Job postings will be made available to current Kaiser employees first, Tacha said, noting that there are workers in Boulder who may be open to relocating to Northern Colorado.

In addition to accessing care at Kaiser clinics, members will be able to use their health plans at facilities operated by Arizona-based Banner Health through a partnership between the two entities.

Banner operates about 35 clinics and group practices throughout Northern Colorado. It also owns hospitals North Colorado Medical Center in Greeley and McKee Medical Center in Loveland.

Kaiser will also establish a network of community providers that will be able to treat Kaiser patients, Tacha said.

Kaiser announced last month that the specific location for its Fort Collins clinic would be 2950 Harmony Road, and that its Loveland clinic would be established at 4901 Thompson Parkway.

The company plans to have its health care plans available near the beginning of October, at the same time the two clinics are expected to open. No location has yet been chosen for a Greeley facility.

## CORRECTIONS

The Feb. 24 technology column incorrectly reported details about New Belgium Brewing's new canning line. The new canning line design allows less oxygen pickup during filling, therefore less carbon dioxide is used in the process. The canning line does not use oxygen. Rather, oxygen must be removed in order to produce the highest quality beer possible.

The Business Report will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Allen Greenberg at 970-232-3142, or email him at [agreenberg@ncbr.com](mailto:agreenberg@ncbr.com).

# Northern Colorado BUSINESS REPORT

Volume 17 : Issue 13  
March 9-22, 2012

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The Northern Colorado Business Report (ISSN 1094-8198) is published biweekly, with an extra issue in December, by BizWest Media LLC, a Colorado limited liability company. 1550 E. Harmony Road, 2nd Floor, Fort Collins, CO 80525. Periodical postage paid at Fort Collins and additional offices. Subscriptions are \$49.97. International subscriptions are \$175.00.

POSTMASTER: Send change-of-address notices to:

Northern Colorado Business Report, PO Box 270810 • Fort Collins, CO 80527

970-221-5400 • 800-440-3506 • Fax: 970-221-5432

E-mail: [frontdesk@ncbr.com](mailto:frontdesk@ncbr.com) • [www.ncbr.com](http://www.ncbr.com)

# Fort Collins pursues new parking solutions

BY MOLLY ARMBRISTER  
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FORT COLLINS – The city Planning Department has come up with a number of ideas about how to improve parking downtown, including the creation of permit programs and paid on-street parking.

But the public's reaction to some of the ideas has been negative, so just what sticks and what gets discarded won't be clear until June 26, when the City Council is expected to hear a formal presentation from the Planning Department.

Timothy Wilder, senior city planner, said that presentation that had been planned for April but was postponed to give Parking Services and the Planning Department time to develop alternatives.

There are several thousand parking spaces downtown where motorists can park for free. Finding a spot, however, is often problematic. More paid on-street parking, according to Wilder, will help ease the congestion because it will encourage people to use the city's paid garages.

But with resistance high to the idea of paid parking on the streets, the city will now consider alternatives, including increased enforcement.

There are 11,001 spaces in the area surveyed by the city. Of those, 3,591 are on-street public parking. Another 1,982 are off-street public parking, located in garages and surface lots. The rest are private spaces owned by downtown businesses such as Safeway and Sports Authority, according to Randy Hensley, Parking Services manager.

Creating a permit program for residents of surrounding neighborhoods would help alleviate another issue. Currently, shoppers or patrons of downtown restaurants sometimes meander into residential neighborhoods around Old Town looking for a parking spot, Wilder said. Of course, this creates a problem when the residents of those neighborhoods can't find a parking spot in front of their homes.

The suggestions currently outlined in the city's Parking Plan Overview are the result of months of study of parking issues in the downtown area, as well as the recommendations made by a panel of parking experts from around the country last November.

One of the recommendations made by the panel is the establishment of a new organization that will help find funding to better govern parking downtown.

**Some ideas, including asking motorists to pay when they use on-street spaces, have met resistance from the public.**

This idea is supported wholeheartedly by the Fort Collins Downtown Business Association, who has been very involved in the process, according to DBA Executive Director Michael Short.

The DBA's goal is to ensure that downtown stakeholders have a say in the process, Short said, and the organization has worked closely with city staff to make sure that the voices of downtown business owners are heard. The DBA has also encouraged its member businesses to take part in the public comment period.

One of the biggest concerns related to parking for downtown businesses is employee parking, something that is specifically addressed in the plan. The main issue associated with employee parking is that work-

ers may park in spaces that could be used by customers, making it more difficult for Old Town patrons to access stores and offices.

The parking plan includes providing incentives for employees to shift away from parking in high-traffic areas, promoting the use of the parking garages, and potentially developing a strategy for the construction of new parking infrastructure when existing resources become insufficient.

Short said the DBA supports the proactive stance the city is taking on the issue of parking.

"You don't want to wait for there to be big problems before you start looking for solutions," he said.

Funding for any programs implemented is also considered in the plan. The parking program should be self-funded, city documents say, with revenues from parking-related activities being reinvested in parking solutions.

Options include the creation of a parking enterprise fund to pay for daily operations, maintenance, new parking infrastructure, neighborhood programs and more. Tax increment financing is also an option getting some attention, as is increasing the general improvement district mill levy.

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# CSU bests top colleges in startup metric

Colorado State University establishes more startups per \$100 million in research spending than the Massachusetts Institute of Technology, Harvard University and Stanford University.

The stunning statistic came out during a CSU Ventures dinner late last month, where an audience in a Hilton conference room sat rapt as the organization's president, Todd Headley, shared it during the meal. The group was gathered to honor CSU inventors and promising companies.

A technology-transfer office, CSU Ventures creates 1.5 startups per \$100 million in research funding, Headley said. It formed five startups in 2010, when research spending topped \$300 million, according to an Association of University Technology Managers survey.

That metric also has CSU finishing ahead of some other notable institutions, including Dartmouth College and Johns Hopkins University, according to a CSU Ventures analysis of the association's survey.

"We're well above average in terms of how many startups we do based upon the size of research expenditures," Headley said.

CSU Ventures certainly does not create as many startups as an elite

institution like MIT, which started 17 companies in 2010. MIT, however, reported \$1.4 billion in research spending.

By comparison, the University of Colorado spent nearly \$850 million and created nine startups. Johns Hopkins, with nearly \$1.5 billion in research spending, started 11 companies.



## TECHNOLOGY

Steve Lynn

At CSU, Headley said, "If you look at how big we are, we actually do pretty darn well in terms of the number of companies that we start every year."

But CSU Ventures and other universities must fight for dollars to fund such operations during an era of tight budgets.

CSU President Tony Frank stressed to the audience the importance of federal and state funding for higher education. He considers American research universities as key research and development engines that will help the nation succeed in a 21st century knowledge economy.

"Get involved in those discussions, because they're, I think, criti-

cally important not only to Colorado State University, to Northern Colorado, to our state," he told the audience. "I think they're very important to the future of America."

Besides its relative startup success, CSU Ventures has posted impressive numbers in the past five years compared with the previous five years. Inventions have more than doubled and the number of inventors nearly has doubled. Patent applications and licensing agreements have nearly tripled.

New startup companies have more than doubled from nine to 20. Licensing income – dollars from technology licensed by CSU Ventures that goes to the university and inventors – reached more than \$8 million the past five years. CSU generated a little over \$4 million in licensing income the previous five years.

The awards ceremony audience saw first-hand the success of individual CSU inventors. CSU Ventures awarded multiple inventors from the College of Engineering, College of Veterinary Medical and Biomedical Sciences and College of Natural Sciences for their patents. CSU Ventures also recognized two companies, SurgiReal and Advanced MicroLabs.

SurgiReal's surgical training mod-

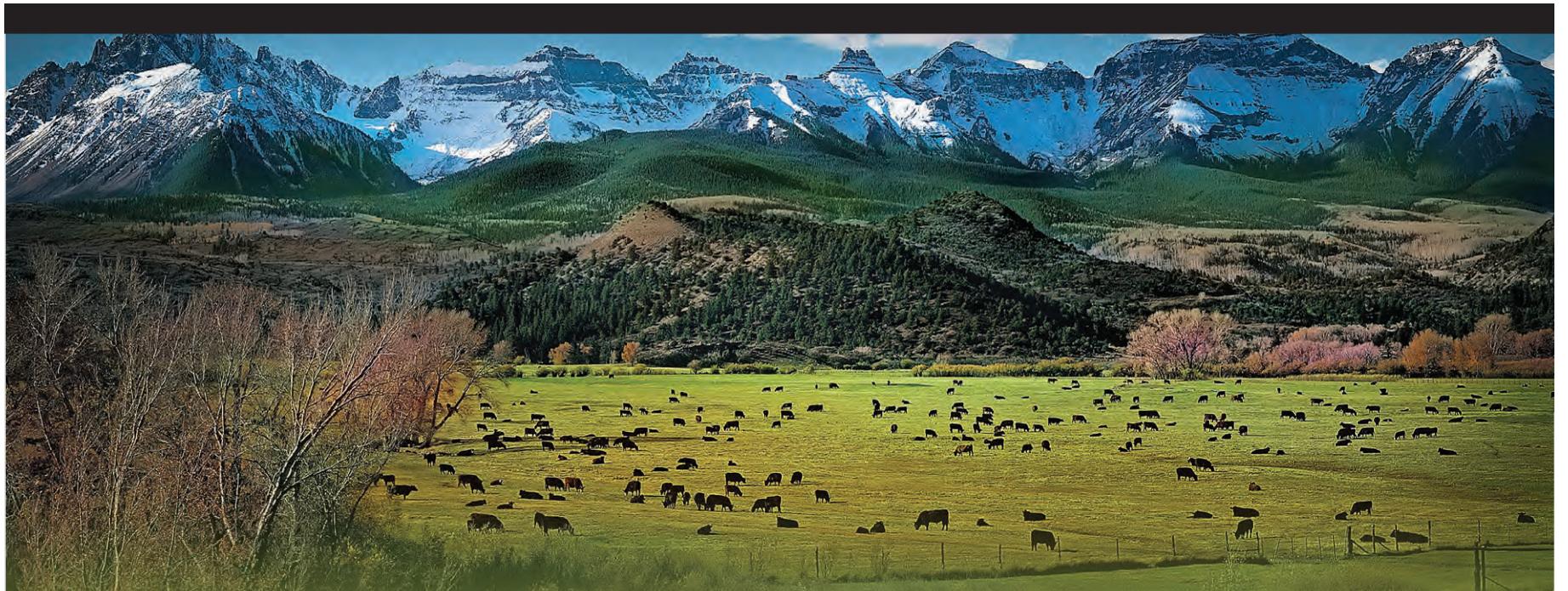
els help veterinarian and medical students learn surgery fundamentals. The synthetic models look like real skin and organs and even simulate blood loss.

Dean Hendrickson, SurgiReal founder and director of the CSU Veterinary Teaching Hospital, credited CSU Ventures for helping the company get started. CSU Ventures "helped us to take something from an idea and move it to where we are," he said.

Another company, Advanced MicroLabs, created technology to monitor low levels of contaminants in water used in power plants. Corrosion by contaminants can lead to turbine failures that can cost hundreds of millions of dollars to replace.

CSU Ventures also honored V. "Chandra" Chandrasekar, a CSU professor of electrical and computer engineering, with the Award for Innovative Excellence. Chandrasekar collaborated with researchers, faculty and students from CSU and other universities to develop a radar that detects tornadoes earlier than current systems.

*Steve Lynn covers technology for the Northern Colorado Business Report. He can be contacted at [slynn@ncbr.com](mailto:slynn@ncbr.com) or 970-232-3147.*



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# Banks slowly clearing off problem loans

Troubled assets persist on the balance sheets of many of Northern Colorado's local banks, but a handful of community banks that do business here have chipped away at the problem.

Lakewood-based FirstBank, for one, cut the value of its real estate loans that ended up in default by nearly half between late 2010 and late 2011. It reduced the dollar amount of those loans from \$14.7 million to \$8.7 million, according to the bank's fourth-quarter balance sheet.

Better yet, troubled real estate loans carried by FirstBank in Larimer and Weld counties were reduced to zero by the fourth quarter, according to Pat Brady, president of FirstBank Northern Colorado.

Very little of those loans was from commercial property, Brady said, and the bank has been working with homeowners to attempt to keep them in their homes by making use of various loan forgiveness options.

"For the most part, borrowers want to pay their bills," Brady said. "They just might be in a bad spot after everything that has happened."

The situation has been slightly different for Great Western Bank, which acquired the assets of TierOne Bank of Lincoln, Neb., in June 2010, after TierOne was declared insolvent by regulators.

Part of the deal made by Great Western includes a loss-share transaction with the Federal Deposit Insurance Corp. on \$1.9 billion of TierOne's assets, according to



**BANKING**  
Molly Armbrister

FDIC documents. In total, Great Western, headquartered in Sioux Falls, S.D., acquired \$2.8 billion in assets from the troubled bank.

Great Western's FDIC reports show that between the fourth quarter of 2009 and the same period in 2010, the amount of troubled real estate loans carried by Great Western jumped from \$5 million to \$132 million.

Subject to stringent reporting requirements because of its purchase of a troubled bank, Great Western has wasted no time clearing TierOne's troubled loans off its books. By the fourth quarter of 2011, the amount of such loans carried by Great Western had decreased by nearly \$40 million to \$94 million company-wide.

The majority of Great Western's problem assets are located outside Larimer and Weld counties, accord-

ing to Great Western Regional President Rob Stumbaugh. Many of the loans were outside the realm of residential, however.

"Most of TierOne's loans were commercial," Stumbaugh said. "A lot of them were medical, mixed-use and multi-family, and case by case we find users who are looking for the opportunity to get into space that they like."

Three other banks with a presence in Northern Colorado, Adams Bank and Trust, Cache Bank and Trust and Guaranty Bank and Trust, have also brought down the amount of troubled real estate loans on their books since reaching peak levels in the midst of the recession.

## CBA launches program to help small businesses find capital

The Colorado Bankers' Association has launched a new website, SmallBizLending.org, to help small-business owners understand their options when it comes to raising capital.

The website, which went live Feb. 29, is a collaboration between public, private and nonprofit lending institutions that will serve as a hub for resources small businesses need to find the right way for them to borrow money.

Entities from the Denver branch

of the Federal Reserve to Small Business Development Centers statewide are featured on the website, and representatives from all different types of organizations have voiced support for the project, according to Caroline Joy of the CBA.

"Small businesses' access to capital is a huge concern for everyone," Joy said. "We don't care how they get it, we just want them to get it."

To that end, conversations began between the CBA and Gov. John Hickenlooper's office in late summer 2011. SmallBizLending.org ties in with the governor's Blueprints for Colorado economic development plan, Joy said.

Alternate sources of funding have proven useful among Northern Colorado businesses, including Peddlemaster, a Johnstown-based company that specializes in the design of portable vehicle hand controls for drivers with disabilities.

Company founder Rick Judson received a \$12,000 loan from ACCION, a nonprofit dedicated to providing access to business credit that is featured as one of many resources on SmallBizLending.org. Judson used the loan to supplement his inventory.

In addition, Judson last year received a \$100,000 Small Business Administration loan facilitated

► See **Banking, 10A**



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**WOODWARD** from 1A

stock has risen more than 25 percent since February 2011. Trading at a low of \$25.57 in October, Woodward's share price peaked at \$45.27 early last month.

The company, which trades on the Nasdaq, at this point has a market cap of approximately \$3 billion.

The stock price has risen as company revenue and profits have improved. In the first quarter of 2012, Woodward reported net sales of nearly \$408 million vs. \$365 million in the same quarter of 2011. The company posted net earnings of \$28 million in the first quarter vs. \$22 million in the same

period last fiscal year.

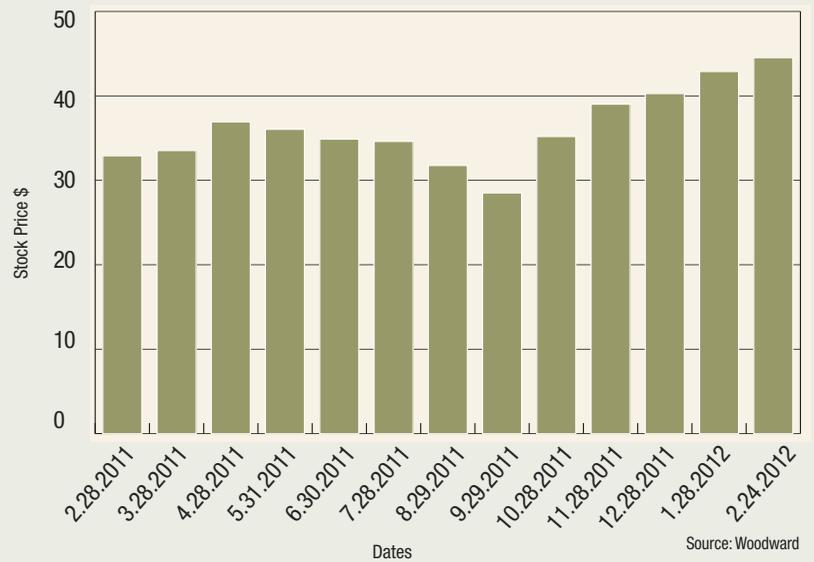
Woodward's operations span the globe, with production, service and engineering facilities nationwide as well as in Europe, South America and Asia. It employs 6,500 globally including about 1,200 Fort Collins and Loveland.

Growing demand for fuel-efficient and low-emission technology is driving the company's growth.

Woodward integrates its technologies into fuel control systems for the aerospace and energy markets. The company reported nearly equal sales in both sectors last year.

**Upward trajectory**

The company's price per share over the past year.



Its technology can be found on aircraft engines and airframes for commercial, business and defense aircraft.

In the energy sector, Woodward's systems manage the flow of fluids, air and electricity. Its technologies aid electricity generation from renewable energy, fossil fuels and alternative fuels sources.

Chief Financial Officer Bob Weber believes efforts by Woodward to articulate its strategy to investors and analysts have contributed to the share price increase.

Of eight stock analysts listed on Yahoo! Finance as covering the company, five recommended the stock as a "strong buy." The three others rated the stock a "buy."

William Bremer, an equity research analyst for Maxim Group, which does not own securities in Woodward, projects the stock will reach \$52 this year. The New York City-based firm's forecast includes 12-percent growth this year and 10-percent growth next year.

Fred Buonocore, a senior industrials analyst for New York City-based Rodman & Renshaw, also believes Woodward will continue to do well.

Based on rising oil prices and increased energy consumption, demand for Woodward's products will continue to grow, Buonocore said.

Weber credited another factor in the company's success — its collaboration with customers on products for long periods of time, sometimes as long as a decade, before launching.

That means companies often buy its products without taking offers from competitors, Weber said.

"By the time they get to that point, they know what Woodward is bringing to the table is what they want," he said.

Woodward spends a great deal on research and development that spurs innovation, analysts said.

In 2011, the company increased R&D spending by 40 percent to \$116 million.

"Because of those investments, they've been able to grab content on upcoming platforms," Bremer said. "They're (working) on those potential new stalwarts in the industry."

As an example, the company has won big contracts to supply engine systems for the upcoming Boeing

737 MAX and the Airbus A320neo. Woodward also has inserted itself in the wind energy market by making a converter that harnesses power generated by turbines for use in electrical grids.

"They're constantly looking around the corner for what that next growth trend is going to be," Buonocore said. "They're positioning themselves for whatever the growth application is going to be five years from now."

In the future, those R&D investments could lead to additional spin-offs such as Fort Collins-based VanDyne SuperTurbo Inc., Bremer added.

Woodward has relatively few competitors doing similar work in the aerospace and energy sectors.

In fact, Weber said sometimes the company's competitors are its customers. They work together to develop products in a process he calls "co-competition."

"We work with them to identify solutions to their problems and we are very happy when they award us the business," he said. "But we don't walk away in disgust when they decide to keep the business."

The company faces short- and long-term challenges, but its diversity should head off any significant problems, analysts said. Defense budget cuts could affect some of Woodward's product lines, but Bremer said the company has managed those "quite well."

In the energy sector, Woodward develops products used in compressors for natural-gas production. Despite low prices at the moment, Woodward believes that natural gas will play an increasing role in meeting future energy demand.

The No. 1 challenge, according to Weber, will be finding additional talented employees as the company grows.

As for investors, Weber said the top 10 have not changed significantly over the years. The company is not the kind where investors buy shares for one quarter only to sell the next.

"We believe that over time, you will see superior shareholder performance," he said. "We're not the type of company with spectacular quarterly earnings and a lot of volatility."

Perhaps, but a lot of investors should be happy with its stock performance.

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# AGRIBUSINESS

In the next issue:

Energy &  
Utilities

FOCUS: LIVESTOCK

## Growing dairy herds, growing emissions

BY STEVE LYNN

slynn@ncbr.com

The addition of up to 50,000 dairy cows in Northern Colorado in the next few years will mean more air pollution in the region.

That includes ammonia emissions, which contribute to the build-up of nitrogen in Rocky Mountain National Park, an outdoor icon and key Front Range tourist draw.

The cows' digestive processes also will lead to more methane, a greenhouse gas that the Environmental Protection Agency says traps heat in the atmosphere more effectively than carbon dioxide.

Weld County already boasts a total of 550,000 cattle including 50,000 dairy cows.

Spread throughout the region, the additional cows are expected to produce 4.5 million pounds of milk by the end of next year, said Wade Meek, member services director for Dairy Farmers of America in Colorado.

The farmer-owned cooperative has agreed to supply that milk to the new Leprino cheese plant in Greeley. That level of production will require 30,000 more dairy cows, but the plant someday will have capacity for additional production, which would require 50,000 cows, Meek said.

Now fully operational in its first phase with 100 workers, Leprino is building its plant in three phases, company spokesman Ted Wietecha said. The company will ramp up production based on demand and the availability of milk.

Dairy Farmers of America will coordinate with Leprino to align the number of incoming cows with the plant's



JONATHAN CASTNER

Tens of thousands of additional dairy cows will be needed in the next few years to meet demand from the new Leprino cheese plant in Greeley.

growth, said David Darr, vice president of sustainability and public affairs.

Regardless of the specific number of cows headed for Weld County, scientists believe nitrogen levels in Rocky Mountain National Park have already risen to twice the acceptable amount.

Upslope weather — winds from the east — carries ammonia particles to the park, leading to nitrogen deposition in soil, plants and lakes.

Livestock, including dairy and beef

cattle, emit the most ammonia of any pollution source, according to a 2002 analysis published in a recent state report.

Depending on the weather, the ammonia can head in any direction, including farms where it fertilizes crops.

But it harms the national park's fragile alpine environments, in part by creating more algae in lakes that could kill fish and favoring grasses that

crowd out flowering plants, diminishing alpine flowers, according to the National Park Service.

"It's very, very subtle," said Jay Ham, professor at CSU's Department of Soil and Crop Science. But, "Since it's a pristine national park, a lot of effort is going in to protect it."

Ham has measured ammonia emissions from dairy farms that have agreed to be monitored. Livestock has contrib-

► See **Dairy**, 11A

## Technology outfits hope to ease Front Range water wars

BY JOSHUA ZAFFOS

news@ncbr.com

For the better part of a century, Northern Colorado farmers have used the Lake Canal reservoir system north of Fort Collins to divert water from the Poudre River to irrigate their crops.

But ever-rising demand for water from growing cities along the Front Range has created plenty of tension and heartache and is, according to agricultural interests, hurting the state's farming economy. They call it "buy-and-dry." Farmers, especially those nearing retirement and who may not have children willing to take

on their operations, often contribute to the problem, opting to cash out rather than fight in the West's latest water war.

Add in global climate change, and water managers and irrigators are left to contend with what is an extremely delicate balancing act.

Now, help may be on the way.

The Colorado Water Innovation Cluster, which is based in Fort Collins, is leading a push to encourage farmers and others to turn to a new IT tool, developed by Denver-based Regenes Management Group, to reveal precise water demands.

The technology is designed to give farmers a better handle on their

water needs so that they might be encouraged to lease water rights to cities rather than selling them off.

Three farmers have tentatively committed to a pilot project to test the technology in the upcoming irrigation season.

The effort is one example of Northern Colorado's muscle in the field of water and climate technology, but it isn't the only one.

Riverside Technology, headquartered on Harmony Road in south Fort Collins, works regionally and globally helping governments, utilities and environmental planners make informed management choices on water availability.

Through several applications, the firm compiles and makes sense out of very different environmental measures, expanding the information base for resource management decisions.

"Our companies are stepping up to show how to use this data," said Brian Ashe, Riverside's business development manager and board chairman of the water cluster.

### Sorting raw data

In business since 1985, Riverside is a leading developer of decision support systems (DSS), interactive computer packages that compile

► See **Water**, 10A

**WATER** from 9A

all sorts of raw data – from satellite imagery to local stream-gage measurements – into useful information for planners.

A frequent partner with the federal government, Riverside recently announced it was among five companies awarded a piece of a contract from the National Oceanic and Atmospheric Administration. The agreement, for up to \$550 million, will support work to develop the next generation of large-scale drought and climate-forecasting tools, including collecting satellite data for the National Weather Service and a national drought-information network.

Ashe expects the contract to lead to significant expansion for Riverside, which has more than 130 employees, with new positions created in Fort Collins and elsewhere.

Locally, Riverside has helped create a DSS on the Poudre River to help detect and prepare for floods, making real-time information accessible and meaningful for local managers, Ashe said.

The company has also developed a climate-change DSS that uses data collected through National Weather Service models, and “down-scales” the information to be useful at a local level.

Riverside technicians, water managers and anyone else can go to a website that collects snowpack and precipitation measurements, streamflow

volumes, and many more resources. Ultimately, farm and other resource managers can use the program to determine the ideal strategies to increase municipal supplies, crop yields, or aquatic habitat, depending on their goals.

While users can now test-drive that system through the web, Riverside is crafting more tools to help managers prepare for water scarcity and climate change.

Water providers typically have to gather climate information from a mind-numbing mix of sources, and while plenty of data is out there, it can be difficult to analyze. Riverside’s toolkit reduces the analytical chaos, Ashe said, fulfilling a need expressed by states and others for better drought information.

Riverside also works to convert the sprawling streams of data in climate-change projections into meaningful decision-support programs.

“When people talk about water availability and scarcity, they’re talking about climate change,” Ashe said. “If you’re not looking at climate change, you’re overlooking a potentially significant impact.”

**Patent pending**

In order to find win-win management strategies for Lake Canal and other irrigation companies, Regenesi has developed its Sustainable Water and Innovative Irrigation Management



COURTESY REGENESIS

A Regenesi technician installs the company’s instrumentation on a Colorado farm.

software program, known as SWIIM.

The program builds on the research of Stephen Smith, head of engineering and technical management at Regenesi, who founded Aqua Engineering Inc. in Fort Collins in 1975. Smith, who has taught irrigation design at CSU, completed his Ph.D. at CSU in 2011 with his dissertation serving as a basis for the SWIIM technology.

Ed Warner, a CSU graduate and geologist who helped spur major gas development in Wyoming, is another principal at Regenesi. Warner’s \$30 million gift to CSU in 2005 elevated the school’s college of natural resources, which now carries his name, to national relevance.

The patent-pending SWIIM package incorporates various elements in order to optimize water management and measure the demands of irrigation and crop water use, also called consumptive use.

The demonstration on Lake Canal will track how reductions to irrigation affect crop yields and historic return flows that percolate through farm fields and eventually make their way back into river systems.

By employing instrumentation of various measures, the project should show how farmers can maintain production at base irrigation levels, and determine available supplies to lease – instead of sell – to cities and environmental interests.

Essentially, the project could turn water into a fully valued crop.

“Our software helps the farm-

er look at their future operations – whether it’s next year or 10 years from now – and how they want to budget their water, just like a financial budget,” Smith said.

“That opens the door to parting off a portion of their consumptive-use water to bring a new revenue stream into the farming operation. If that’s risk-free and continues year to year, that could be (what) an operation really needs to become sustainable and profitable, so we’re pretty excited about this. We’re developing alternatives to (buy-and-dry), which dries up the whole farm in perpetuity.”

The Colorado Water Conservation Board awarded a \$135,105 grant to the Colorado Water Innovation Cluster to support the Lake Canal project. The funds come from the board’s Alternative Agricultural Water Transfer Methods Program. A second Regenesi test project using SWIIM is working with Colorado Corn, based in Greeley. Regenesi plans to eventually license the SWIIM package for others to purchase and use.

“It’s very, very fast for the farmer to create the inputs for their operation,” Smith said of the SWIIM program. “If a person is minimally computer literate, they download the program, start to run it, and within half an hour, they can have their farming operation put in and be running mathematical optimization programs.”

Whether it can help quiet the water wars remains to be seen.

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**BANKING** from 7A

by Guaranty Bank that he used to upgrade his website and marketing practices.

SBA Colorado District Director Greg Lopez has been a big supporter of the website, Joy said. The SBA is working to make the parameters of SBA loans clearer to both lenders and borrowers, and SmallBizLending.org will work toward that goal.

**First National Bank honored by Forbes magazine**

First National Bank of Nebraska was named to Forbes’ “America’s Best Banks” list for 2012.

First National Bank, headquar-

tered in Fort Collins, is a division of First National Bank of Nebraska, which is ranked 17th out of 100 of the country’s publicly traded banks and thrifts.

The list is based upon regulatory filings as of Dec. 1, 2011. Data used for the list shows that First National of Nebraska held \$15 billion in total assets and had a Tier 1 ratio of 13 percent, well above that considered well-capitalized by regulators.

*Molly Armbrister covers banking for the Northern Colorado Business Report. She can be reached at marmbrister@ncbr.com or 970-232-3139.*

**DAIRY** from 9A

uted to the problem, but it represents just one of many sources of pollution, he said.

“Will adding these animals really add that much to the total?” he asked. “We don’t really know.”

Ham doubts a significant change in air quality would result. However, how much additional air pollution the cows will cause depends on their location, how farmers manage them, the kinds of waste handling system they use and other factors.

The state, which does not regulate cow emissions, has collaborated with industry to minimize any environmental issues.

In fact, the state Department of Public Health and Environment has worked with the dairy industry for years to reduce ammonia emissions in the park, said Phyllis Woodford, manager of the state environmental agriculture program.

Moving forward, state regulators want dairy farmers to commit to voluntary “best management practices” to limit cow emissions, Woodford said.

State officials also are considering a system to warn farmers of upslope weather that could carry ammonia to the mountains. That way, farmers could avoid moving manure around those times.

Some Northern Colorado dairy farmers have responded by adopting some of these practices.

Sensitive to the issue, the Colorado

Livestock Association hosted an air-quality symposium in Fort Morgan in February, though turnout was lower than expected.

“There wasn’t as many producers there as I had hoped,” said Jon Slutsky, owner of a 1,500-cow dairy farm near Wellington.

A member of the Colorado Air Quality Control Commission, Slutsky said that because the park is supervised by the federal government, dairy farmers run the risk of violating the federal Clean Air Act.

Upslope winds do not occur very often, but when they do, “we have the potential to really affect the ecosystem,” he said.

“If we were very diligent in these periods of time, we could make a big impact on the park,” he said.

Slutsky believes that dairy farmers can prevent additional nitrogen deposition in the park by ensuring that cow urine does not combine with an enzyme in manure to produce additional ammonia. That means frequently moving manure as soon as possible from cows’ stalls to manure piles, which seal themselves and prevent nitrogen from escaping.

Dairy farmers also can avoid feeding their cows too much nitrogen, which combines with cow urine to create ammonia. Many farmers already work with nutritionists to do this to maintain milk quality, he said.

Beyond dairy farms, crop farmers

should incorporate manure from dairy operations used for fertilizer into their soil as quickly as possible, he added.

As for methane, the state does not have immediate plans to address the greenhouse gas. Worldwide, livestock produce about 80 million metric tons of methane annually, making them “one of the largest methane sources,” according to the EPA.

In the United States, cattle emit about 5.5 million metric tons of methane annually, accounting for one fifth of the nation’s methane emissions.

Agricultural activities are exempt under state air regulations, said Kirstin King, program manager for stationary sources at the state environment department.

However, citing a U.S. Department of Agriculture study, King said any dairy farm with 6,700 or more cows may emit enough methane and nitrous oxide to warrant a permit from the federal government.

A dairy farm of that size would emit 100,000 tons of carbon dioxide equivalent annually, or about 8,000 tons of methane, she said. Scientists are conducting additional studies that should help the department better understand cattle emissions.

EPA is “still working through what sources and how they would be regulated,” she said. “Ag is one of those that’s in a little bit of a gray area. We’re waiting for clarification on that.”

King said her department plans to

tell dairy farmers what the state will require when they determine who might need a permit.

“The greenhouse gas rules are new, so we’re still getting a handle on what sources are out there and how large they really are,” she said. “It’s certainly something we will be looking into and watching over time.”

Darr said emissions from dairy cows have decreased through the years: As cow-milking operations have become more efficient, fewer cows overall are needed, even as milk production has risen.

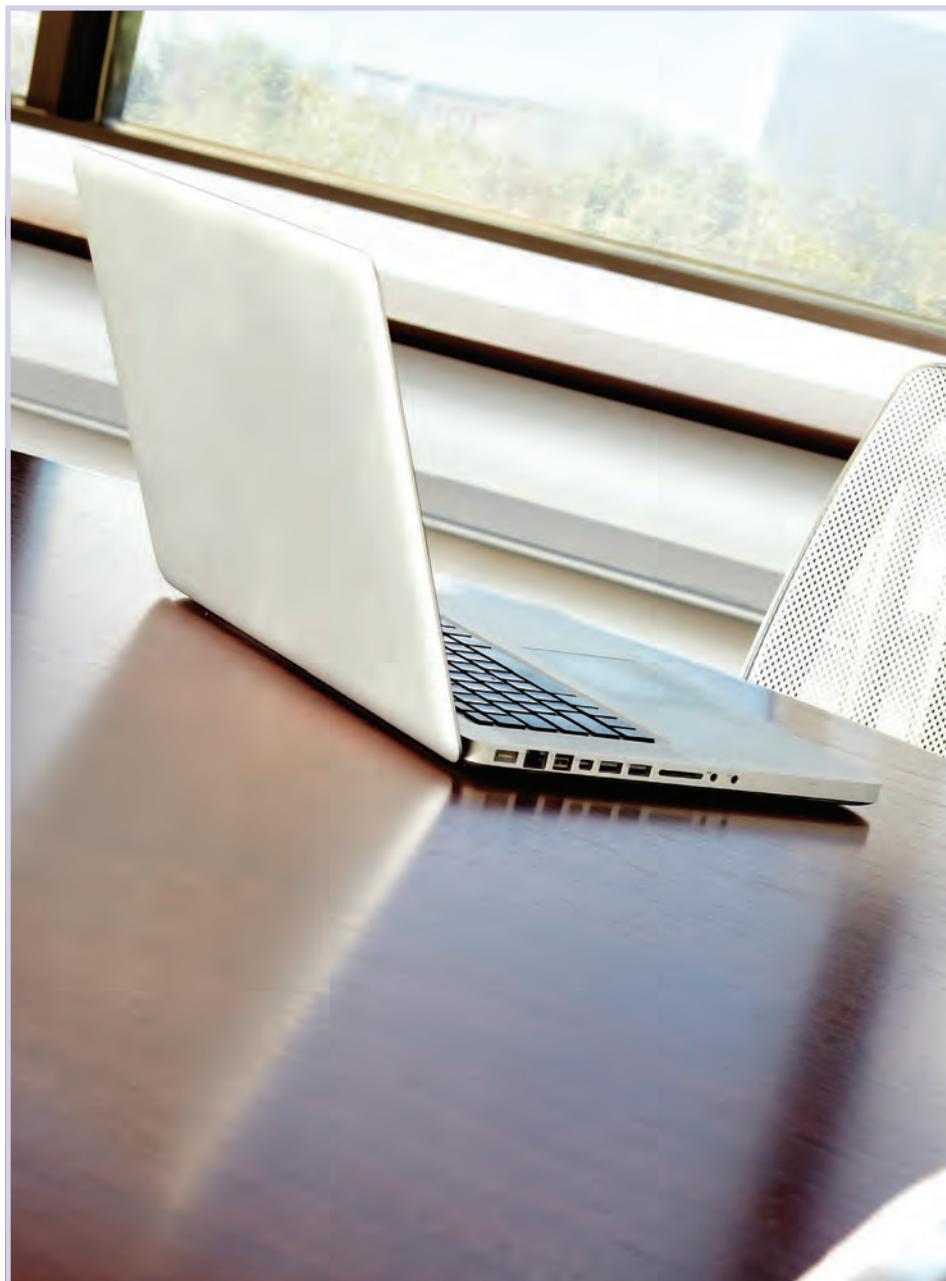
As for odor and dust, Weld County requires dairy farmers to control those issues and officials investigate when complaints are made, said Troy Swain, waste program coordinator for the county Department of Public Health and Environment.

In addition, dairy farms are located in agricultural zones away from populated areas and newer facilities are designed to minimize the problem, Swain said.

New operations can take steps like using siding that prevents odor and dust from blowing into populated areas during prevailing winds, Ham said.

Ham hopes that dairy farmers in the area will work with CSU, which could help them maintain cleaner air.

“That’s one thing nice thing about new operations is you can be proactive and take care of issues before they even start,” he said.



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**MUSEUM** from 3A

it has already raised to open on Nov. 10, with two initial phases of exhibits open to the public, as well as a patio and outdoor learning area.

The eventual openings of the third phase of exhibits, the digital dome and the outdoor amphitheater will depend on the outcome of Warp Drive, the official name for the museum's final funding push. The aim of the drive is to raise \$1.4 million for the exhibits and amphitheater and \$1.4 million for the construction of the digital dome by Dec. 31.

Warp Drive fundraising will include face-to-face meetings with potential donors, as well as written proposals, according to Annette

Geiselman, co-executive director of the Museum of Discovery.

Also, in late summer, sneak-peek fundraising events will be held in the museum. And the museum's annual Brainiac Bowl, which raised \$8,000 in 2011, will be held in October.

The museum has put out a request for proposal for the construction of the digital dome, a 360-degree "immersive" theater that will accommodate an audience of 85 in tiered stadium seating.

To finance the dome, a special fundraising drive was launched called the "1,000 Give \$1,000" campaign. The idea behind the program is that if 1,000 donors each give

\$1,000, \$1 million will be collected, and the dome will be halfway paid for. So far, nearly \$600,000 has been raised for the construction of the \$2 million dome.

The fabrication process for the seven exhibits that will be part of the first two phases will begin in June, Geiselman said.

The process will begin with the largest objects first. The museum will include many aspects that tell the story of Fort Collins, from its beer culture to the fossilized remains of a 42-foot-long plesiosaur, a water-dwelling dinosaur found at Horsetooth Reservoir.

One special point of pride will

be the inclusion of two live black-footed ferrets, which were brought back from the brink of extinction by Fort Collins Natural Areas staff, said Cheryl Donaldson, co-executive director of the Museum of Discovery.

The Fort Collins Natural Areas program is one of many donors to the museum, providing \$1 million to help educate the public about recreational sites in the region.

The Community Foundation of Northern Colorado helped to jump-start the fundraising campaign by providing a \$100,000 "challenge grant" in 2006. In making that initial donation, the Community Foundation challenged the museum to raise another \$500,000 for its endowment fund, a challenge the museum met.

The Community Foundation has served as the manager of the museum's endowment, taking care of various investments and handling any complexities related to gifts given to the museum, said Ray Caraway, president of the Foundation.

The Foundation, a collection of approximately 300 individual charitable funds, has contributed more than \$500,000 to the museum since 2006, Caraway said.

Elsewhere, the city's Building on Basics tax, passed by voters in 2005, has raised \$6.2 million for the museum's coffers so far.

About \$3.5 million in private donations were made even before the tax was passed by voters. Public contributions made in the first year of fundraising brought in more than \$10.7 million.

The following three years brought in more than \$1 million each, before donations ramped back up in 2009 and 2010, with \$2.7 million and \$5.4 million raised in each of those years, respectively.

Giving, however, dropped off in 2011, with the campaign bringing in about \$769,000 in public contributions last year.

Geiselman was not concerned about the decline in giving.

"In a campaign, you traditionally secure the leadership and major gifts first," she said. "At the tail end of the campaign is when you reach out to the community. The result is many, many smaller gifts. For example, in our campaign, in 2010 we had 125 donors and in 2011 we had 353. And, many of our 2011 donors are new. Our hope is that they will continue to support the museum after we open, too."

So far in 2012, major contributions have been made by the Dellenbach family, which donated \$100,000, and Hewlett-Packard, which donated \$285,000 worth of technology in February.

Exhibits in the third phase of construction will focus on energy and sustainability, water, live animals and early childhood.

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FOCUS: THE ECONOMY

## What'll it take to speed up economic growth

We've asserted in recent columns that the U.S., the state and the Northern Colorado economies are growing, although not very rapidly. Let's look at some of the actors and the indexes affecting and measuring these economies and see what must change before these economies can grow in a quicker, healthier manner. We'll focus on the U.S., Colorado and local economies, in that order.

U.S. Gross Domestic Product has expanded at an average of 2.4 percent per quarter since the recession ended in 2009. This is the weakest post-recession growth rate since at least the 1940s. After the early 1980s double-dip, supply-side recessions, the rate was 5.7 percent; it was 2.7 percent after the 2002 recession. So we can conclude that the U.S. economy must grow more rapidly to create more jobs.

But the Great Recession was a demand-side recession caused by a decrease in consumer spending, not a supply-side recession caused

by energy cost increases. Consumers aren't buying. Homeowners and families, the biggest consumers, are deleveraging from the housing boom, when they leveraged their



**ON THE ECONOMY**

*John W. Green, Ph.D.*

biggest asset and pulled money out to buy, buy, buy. The Great Recession pushed many homeowners under water on their mortgages and caused defaults, foreclosures and bankruptcies. This huge borrowing bulge will have to greatly deflate (deleverage) before they will start consuming again. Equilibrium in the housing market will first have to be achieved before balance sheets can improve to comfortable levels.

Eight million jobs were lost because of the crash of the construc-

tion sector, secondary effects and the continuing loss of manufacturing jobs to overseas facilities. This caused even more damage to consumer spending and ensures that jobs will have to be created before consumers will consume. This happened in spite of military-industrial-complex spending and a greatly enlarged government sector.

But economic conditions are improving.

Capital investment by business is increasing. The S&P 500 Index is currently the cheapest it has ever been compared with bond yields. The S&P earnings yield is 7.1 percent compared with a 10-year Treasury rate of 3 percent. Thus investors, both business and individual, are putting their money into equities where the return is greater. S&P 500 companies increased capital expenditures 35 percent from June 2010 through the end of 2011; factories in the U.S. boosted production 0.7 percent in January.

Low Treasury yields have an

added effect. Businesses make capital investment decisions comparing the return on their investment against the risk-free Treasury yield. The lower the Treasury yield, the more capital investments will be deemed profitable. In addition, with the cost of borrowing money so low, businesses are more likely to replace aging equipment and upgrade manufacturing processes, thus reducing production costs. With corporations awash in cash, many of these investments are being made. Savers are not being rewarded.

This process is not happening quickly, but it is picking up speed. Jobs are being created and consumer confidence is improving. But joblessness is still more than two percentage points above its average since 1990 and existing home sales, at 4.6 million in December, is 23 percent below its 1999-2006 average. Also, the share of working-age people in the labor force has declined to its lowest level in 29 years. Large num-

► See **Economy, 14A**

## How you can have your cookie and eat it, too

Last time around we were beginning a discussion about online privacy and protection and how browser cookies contributed to that conversation. If you remember, or are just joining the conversation, I discussed how cookies are essentially small text files that are passed from a website to a user's computer and are basically used as a means of identifying the user's computer, or more specifically the user's browser to that website.

Cookies are advantageous to webmasters and marketers in that they can be used to show patterns in the user's online behavior. Naturally,

they would like to see the user get the most benefit out of the website, be it spending more time or money, or sharing it with family, friends, and colleagues. The data provided by the use of cookies helps the webmaster better understand what his or her visitors are interested in; which content they like more, which content they like less.



**GEEK CHIC**

*Michael D. Wailes*

Cookies are also great for the

consumer or end-user. They can store login information, making it quicker and easier to access controlled content. They expedite the checkout process by remembering our addresses and shipping preferences. They can even help us with purchasing decisions by providing retailers with information about previous purchases, allowing the retailer to suggest other items we might be interested in.

When you consider how cookies make our online experience so much better, it would be easy to say that cookies are heaven-sent and do nothing but spread

goodness and joy throughout the Internet. The reality is there is a wacko out there who is, at this very moment, trying to figure out a way to access the cookies that are being stored on your web browser. And here are few of the more common ways he is attempting to do that.

One thing to remember is that the cookie on your computer doesn't identify you; it identifies the web browser on the computer. One of the easiest ways for someone to get into your personal information is to simply use the computer you use. If your login cre-

► See **Geek, 14A**

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**ECONOMY** from 13A

bers of potential workers (consumers) are still discouraged enough to not even hunt for a job.

Business, via capital investment, is going to have to lead the way out of this recession. Government can and has helped, halting the slide into another Great Depression. More government investment in infrastructure can still provide a further boost to the economy, probably lowering increased business costs from deteriorating infrastructure by 5-6 percent.

According to the most recent The Rocky Mountain Economist, Colorado metro area employment was mixed in 2011. The Fort Collins-Loveland and Boulder metro areas experienced the strongest job growth in the state. The Denver and Pueblo metro areas lagged only slightly. Greeley employment was flat, while Grand Junction and Colorado Springs lost jobs. Grand Junction was one of the weakest metro areas in the U.S.

In Fort Collins-Loveland, strong population growth and demand for high-skilled workers have supported employment growth and housing construction and sales. Growth in this metro area was 1.3 percent in November vs. November 2010, pushing overall employment back to pre-Great Recession levels. Retail trade and health services were the strongest sectors but the manufacturing sector also added jobs, continuing a trend from 2010.

Drilling activity in Weld County

supported jobs and economic activity in Greeley. Employment in the Greeley metro area (Weld County) increased more than 0.1 percent in November vs. a year ago. Rig counts in Weld County more than tripled since the end of the recession and now represent over half of rig counts in Colorado. The U.S. is in the beginning stages of greatly increased crude oil production and a conversion to natural gas as an electricity and energy transportation fuel source.

There are many things we can do to speed up the rate of recovery from the Great Recession. We must avoid creating more job losses by cutting spending levels. We must increase funding of education to retrain workers without the skills to compete in the new economy. We must speed up the switch to natural gas as an electricity generator and as a transportation fuel. We must use more alternative energy. We must encourage manufacturers to bring overseas jobs back to the U.S. And, above all, we must protect the environment in Northern Colorado that puts us perennially in the top 10 places to be productive, recreate and retire.

*John W. Green is a regional economist who compiles the Northern Colorado Business Report's Index of Leading Economic Indicators. He can be reached at [jwgreen@frii.com](mailto:jwgreen@frii.com).*

**GEEK CHIC** from 13A

dentials for your credit card are stored in a cookie on the browser, the bad guy really doesn't even need to work for it — you might as well have just handed over your account information to him.

When the user's computer isn't readily available, the ambitious Villian McNasty will surely set his sights on the user's network next. Typically referred to as Network Eavesdropping or SideJacking, this is when an attacker will join into your network and start collecting data as it is being transferred across the network. This would typically take place in an office setting or on a public Wifi network like you might find at a coffee shop, restaurant, hospital or airport. This type of attack is very passive — the attacker is simply watching the data flow by and waiting for the stuff he wants to grab — and login cookies are a prime catch.

There are two ways to defeat this guy: at home, make sure your wireless network is password-protected and make sure you know who is accessing it. There is network security monitoring software out there that will alert you when an intruder is on your network; on the road: avoid the urge to reconcile your bank account on your next layover in Fayetteville. Go to YouTube, search for "rednecks, fireworks, and bad choices" and that week you spent in Cleveland last night will soon fade into comedic oblivion.

But just like all things concerned with sharing your personal information with anyone, a little common sense will go a long way in keeping you safe. The likelihood of your identity being stolen by shopping online with a major brand name retailer is pretty slim. But the likelihood of it happening rises exponentially when you give "Magic Bob's Free Airline Ticket Generator" your Social Security number.

That being said, one of the best ways to make sure your hand is the only one in the proverbial "cookie" jar is to simply limit your online exposure. Perform your financial transactions from your home computer, limit your use of social networking sites and financial transactions to only those computers that are predominantly in your custody, i.e., your home computer: great, your laptop in your locked office.

Despite the perceived downfalls of cookies, they really do provide a great service to both sides of Internet interaction by providing users with the speed and convenience of automated transactions, targeted advertising, and simplified logins, while webmasters and marketers get access to data that can enhance the online experience.

*Wailes is an interactive developer at Burns Marketing Communications in Johnstown. If you have questions or would like to suggest a topic for a future Geek Chic column, email him at [news@ncbr.com](mailto:news@ncbr.com).*

# EnvirOvation.

## A Climate Wise Showcase.



JIM CAMBON  
PHOTO BY CAMBON STUDIOS  
CLIMATE WISE GOLD PARTNER

### Celebrate environmental stewardship.

Thurs., April 12, 2-5 p.m. - Hilton Fort Collins, 425 W. Prospect Rd.

- **Business Exhibitor Showcase, 2-3 p.m.**  
Visit various business community leaders including City program representatives and discover how your company can incorporate environmental practices that save money.
- **EnvirOvation – A Climate Wise Showcase, 3-5 p.m.**  
Join Mayor Karen Weitkunat, City Manager Darin Atteberry and invited guest Senator Mark Udall to recognize the environmental successes of Climate Wise partners.

### Sponsors.

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- Sign-A-Rama Fort Collins
- Water Pik

#### Level 2

- Avago Technologies
- Trees, Water & People

RSVP: [fcgov.com/Climatewise](http://fcgov.com/Climatewise) (Register under EnvirOvation.)

Events are free and open to the public.

Hors d'oeuvres, booths, complimentary beer and cash bar.

Sponsorships still available - call (970) 416-2032



**TIME OUT**



**ANNIVERSARY CELEBRATIONS AND AWARDS CEREMONIES!** — 1. Mackenzie Fogelson, Courtney Brown, June Macon and Natalie Touchberry, all of Mack Web Solutions, celebrate the 9th anniversary of Mack Web Solutions with a rebranding party on Feb. 9. 2. Fort Collins Homewood Suites' employees received five awards at the annual Hilton Homewood Suites Leadership Conference in New Orleans Feb. 7-10. 3. Manny Figueroa of Comcast Business and Romia Pritchett of RC Auto Detailing and Carpet Cleaning at the Business Before Hours hosted by the Greeley Freight Station Museum on Feb. 8.

*Email your event photos to Mariah Gant, mgant@ncbr.com. Include complete identification of individuals.*

**BRIEFCASE**

**KUDOS**

**McKee Medical Center** and **North Colorado Medical Center** were named among the top 5 percent of hospitals in the nation for emergency medicine by **HealthGrades**. The findings are based on an analysis of more than 7 million Medicare patient records from 2008 to 2010. The report focused on 12 of the most common and life-threatening medical emergencies among that patient population, including heart attack, stroke, pneumonia and chronic obstructive pulmonary disease, or COPD.

The **National Breast Cancer Foundation** awarded **McKee Medical Center's Cancer Center** with a \$25,000 grant as part of the National Breast Cancer Foundation's National Mammography Program. The grant will provide mammograms and ultrasounds for the medically uninsured and underinsured women and men in Northern Colorado with breast cancer screenings that would otherwise be unattainable.

The **National Intramural-Recreation Sports Association** recognized **Colorado State University's Student Recreation Center** with the 2012 Outstanding Sports Facilities Award. Facilities that are selected for the honor are evaluated based on the construction project's correlation to the campus master plan and mission, the relationship between facility design and staffing; innovative use of construction materials or methods, sustainable features, and technological benefits for the members, staff or budget. The building opened in September 2010 with a total of more than 73,843 square feet of new construction.

The **City of Fort Collins** received a Certificate of Achievement for Excellence in Financial Reporting from the **Government Finance Officers Association of the United States and Canada**. The certificate recognizes the city's comprehensive annual financial report for the year ended Dec. 31, 2010. This is the 24th consecutive year that Fort Collins has received the award.

The **Associated Landscape Contractors of Colorado** honored five Fort Collins landscapes at the Excellence in Landscape Awards on Feb. 8. Fort Collins-based land-

scape contractor **Lindgren Landscapes & Irrigation Inc.** created all five projects. The Excellence in Landscape Awards competition is the only program of its kind in Colorado and honors unique and innovative landscapes across the state. Lindgren received three awards for their work on the Barr Residence, one for the **Lee Project** and one for the **Lee Outdoor Kitchen**.

**NEW PRODUCTS AND SERVICES**

**Burns Marketing Communications**, one of Colorado's largest full-service marketing firms, recently formed a strategic partnership with **3Seventy**, which bills itself as a leader in mobile customer relationship management (MCRM) solutions. Burns Marketing and 3Seventy are building a strategic alliance to provide clients with high-performance, results-driven CRM and marketing programs.

**Robin Event Rental** of Loveland has acquired **Event Construction Specialists** of Erie, a supplier of portable steel fencing and trusses. In addition to providing tents, staging and other large event needs, Robin Event Rental can now provide crowd control fencing and trusses.

**NEW NAME**

After 35 years, **Pediatric Associates of Fort Collins** has a new name and is under new ownership. Now known as **Pediatric Associates of Northern Colorado**, the practice was purchased by Dr. Jennifer Markley from Dr. Richard Booth. Dr. Markley has been with the practice for 12 years, and Dr. Booth will remain on the staff along with Dr. Lori Hull and Kim Ottolenghi, CPNP. The clinic also boasts a new logo and website.

**ANNIVERSARIES**

**WomenGive**, a program of United Way of Larimer County in partnership with **The Women's Foundation of Colorado**, held the Sixth Annual Membership Luncheon to honor the single mothers being helped by the program. WomenGive addresses the gaps in funding and services that prevent women in Larimer County from achieving economic self-sufficiency. Currently, the program raises money to fund child care for single mothers in Larimer County who want to further their education.

*If you have an item to share about name changes, new products or business news of note, e-mail it to Mariah Gant at mgant@ncbr.com, or mail it to Briefcase at NCBR, 1550 E. Harmony Road, Fort Collins, CO 80525.*

**POSITION OPEN**



Colorado State University  
Research Foundation

**REAL ESTATE  
DIRECTOR**

Colorado State University Research Foundation (CSURF) works closely with Colorado State University (CSU) in the management and stewardship of real estate assets. CSURF is seeking a highly experienced individual with a strong background in real estate management. This position reports to the CSURF President. The individual will be responsible for the prudent and thoughtful stewardship, management, and oversight in the acquisition, use and disposition of the real estate assets of CSURF and CSU.

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**www.csurf.org**

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## ON THE JOB

### NONPROFIT

A Child's Dream announced **Carrie Endres** of Sample & Bailey has been appointed the treasurer of the agency. Endres will be working on accounting and policy implementation. A Child's Dream was founded in 2007 to grant dreams to children who are terminally or chronically ill, injured or low income in Larimer County.

### FINANCE

**Ryan Yoder**, financial advisor with Northwestern Mutual and managing director of The Northern Colorado/Southern Wyoming Group, has become a Qualifying member for the 11th consecutive year and is now a Life Member of The Million Dollar



Yoder

Round Table. Yoder also earned his CLTC certification recently. The Certified in Long-Term Care program is the long-term care insurance industry's only independent professional designation.

Bank of Colorado announced the addition of **Josh Johnson** as vice president, commercial lender, to its lending staff in Estes Park. Johnson brings over eight years of lending and management experience to the bank in commercial and agricultural lending. Before coming to Bank of Colorado, Johnson managed the commercial and agricultural loan portfolio in Lincoln, Neb.,



Johnson

for Nebrask Bankers' Bank.

**Jack Wolfe**, senior managing director of wealth management for First National Bank, announced that **Dale Cloud** will be returning as the market manager for wealth management services. Cloud's responsibility includes leading business development and coordination of private client and investment services to high net worth individuals, non-retirement plan institutional clients, foundations and 501(c) 3 organizations in Colorado.

### HEALTH CARE

**Dr. Kelby Bethards** joined Poudre Valley Medical Group. Dr. Bethards is board-certified in family medicine and will care for patients at the medical group's three urgent care centers, Greeley Urgent Care, Loveland Urgent Care and Harmony Urgent Care in Fort Collins.

**Sarah F. DeMoor, MD,** and **Lisa Young,**

**DO,** received the F. William Barrows Award for Outstanding Family Medicine Resident. The two serve as administrative co-chief residents at North Colorado Family Medicine Residency in Greeley. DeMoor earned her medical degree at Creighton University and Young, a former nurse, graduated from the Arizona College of Osteopathic Medicine.

### INSURANCE

**Morgan Fugate**, recently joined the team at Brown & Brown—Fort Collins as the receptionist and administrative assistant in order to help accommodate the firm's growing client base.



Fugate

Brown & Brown is a full service insurance agency that offers commercial property and casualty, workers' compensation, employee benefits, contract bonds, professional liability and personal insurance coverage lines.

### CONSTRUCTION

Sears Trostel named **Chet Nance** assistant manager of Sear's Trostel's commercial and residential sales store in Fort Collins. Nance is a 15-year construction and industrial sales expert. Prior to Sears Trostel, he spent 11 years at BMC West Building Materials.

### ACADEMICS

As part of this year's Founders Day, **Pat Stryker** was recognized by Colorado State University as the third recipient of the Founders Day Medal, which honors an individual or family that has had a significant, lasting impact on the university's history and progress.

### GOVERNMENT

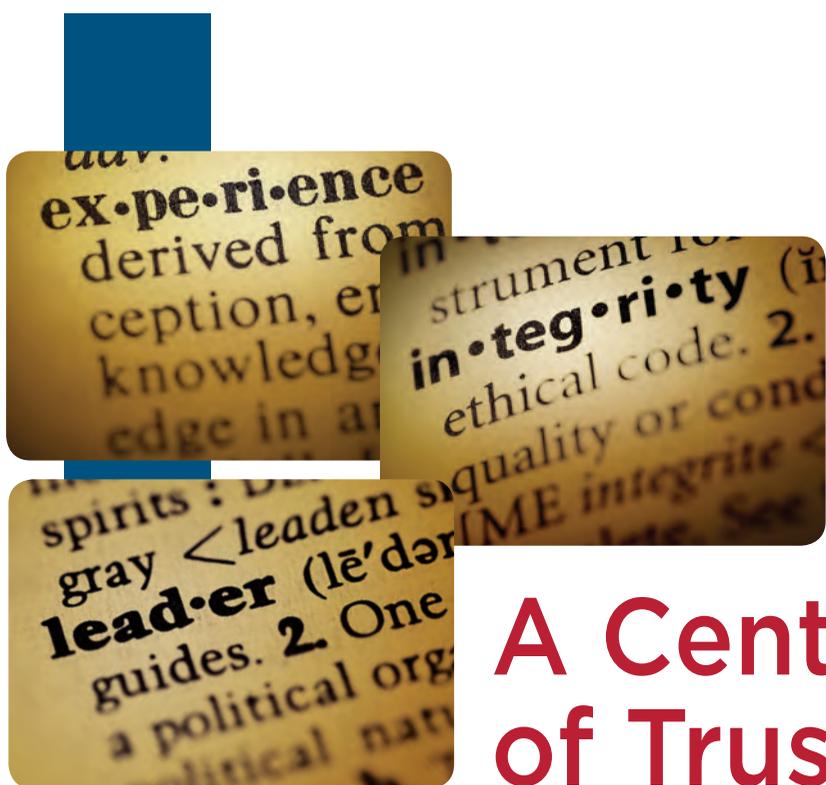
Firestone Police Chief **David Montgomery** presented awards to CSO **Angela Gahnstrom** and CSO **Michelle Powers** for work in community service programs and work in the animal cruelty investigation; Sgt. **Brian Scott** for superior leadership; Sgt. **Neal Lucero** for major crimes investigations supervision; Officer II **Curtis Sasson**, Officer II **Kimberly Cornwell** and Officer II **Ray Bueno** for traffic/public safety awareness; Officer II **Michael Cionek**, Officer II **Sean Haynes**, Officer **Lucas Dunker** and Detective **Pattie Dixon** for work in major crimes investigations.

### BOARDS

Upstate Colorado Economic Development announced its new officers and board members. The new officers on the board include **Jeff Bedingfield**, chair, attorney-at-law; **Scott Ehrlich**, chair elect, president of Ehrlich Motors; and **Tom Harem**, treasurer, owner of AGPROfessionals. Board members include **Mitch Anderson**, president and CEO of Agland; **Chris Castilian**, manager of government relations for Anadarko Petroleum; Sean Conway, Weld County commissioner; Bill Garcia, Weld County commissioner; **John Gates**, mayor pro tem, Greeley; **Roger Knoph**, president of EnviroTech Services; and **Tom Norton**, mayor of Greeley. Three seats remain to be filled in the near future, one from the private sector and two representing Weld County municipalities.

The board of directors at the University of Northern Colorado Foundation named **Cynthia Evans** president. Evans was an executive professor at UNC's Monfort College of Business from 2005 to 2010, following a 30-year career that included leadership roles at Xcel Energy, ColoradoBusiness Magazine and U S West.

If you have an item to share about a promotion, job change or career news of note, e-mail it to **Mariah Gant** at [mgant@ncbr.com](mailto:mgant@ncbr.com), or mail it to **On The Job** at NCBR, 1550 E. Harmony Road, Fort Collins, CO 80525.



# A Century of Trust

## BBB Torch Awards for Business Ethics

Join us in our Centennial Year for the 14th annual celebration of trust and ethics in business.

**Tuesday, April 24, 2012**  
**Embassy Suites, Loveland**  
**5pm Reception**  
**Dinner & Ceremony to follow**

To purchase tickets and for more information, please visit [wynco.bbb.org/torch\\_awards](http://wynco.bbb.org/torch_awards) or call Kellie Brown at 970.488.2036.

The Torch Awards is a program of the BBB Foundation.



### EVENT SPONSORS

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Award Artist: Lynxwiler Art & Design / Design Sponsor: Caldera Event Group, LLC

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**HOUSING** from 1A

tion of town surrounding the CSU campus, at 1.2 percent.

Student housing is further complicated by the fact that not all multi-family complexes allow students. Fort Collins' "3-unrelated" law, which restricts the number of unrelated people living together to three, also creates difficulties.

In the interest of finding solutions to the crunch, the city last year commissioned a student housing action plan. City staffers are preparing to present the plan to the City Council in May, according to Beth Sowder, Neighborhood Services Manager for the city.

The goal is to create action items, such as potentially making changes to the land-use code, which would decrease the number of hurdles that must be overcome to establish new student housing projects.

Input will be sought from the university's neighbors and property owners, the Fort Collins Board of Realtors and the North and South Fort Collins Business Associations.

“We’re trying to maintain an open mind. We want to get what’s right for this community”

**Beth Sowder**  
NEIGHBORHOOD SERVICES MANAGER,  
FORT COLLINS

The city hopes to meet with these "stakeholders" by the end of March, Sowder said.

"We're trying to maintain an open mind," Sowder said. "We want to get what's right for this community."

One item that will not be considered is revising the 3-unrelated rule, according to city documents. The regulation has both supporters and dissenters in the community, Sowder said, and the city will be working to provide better outreach to help residents understand the law and why it is in place.

"It's really about zoning and preserving single-family neighborhoods," she said. "It's not about making it difficult for students to find housing."

Front Range Community College, which has no on-campus housing, also is involved in the process. Front Range's enrollment at its Larimer campus was just over 6,400 in the fall semester, according to the college.

In the meantime, several new student housing projects are in the works, as developers try to cash in on the demand.

The Commons, a 220-unit development near the intersection of Prospect and College, broke ground last fall and is being developed by Alabama-based Capstone Development.

Pura Vida, a 52-unit student housing development, is also under construction on Laurel Street, and the 218-unit Grove, after two years of contention and some retooling by the developer, should break ground this month, according to Grove site designer Linda Ripley.

More projects are currently under review and could potentially add to the 12,077 total bedrooms in 57 complexes throughout the city that can be rented by students.

CSU also has projects in the works to house its swelling ranks, according to Tonie Miyamoto, who is with the university's Housing and Dining Services operation.

There are currently more than 5,300 beds on-campus, Miyamoto said, with plans in motion to add 120 beds to Parmelee Hall by the end of this year and another 120 to Braiden Hall by the end of 2013.

By the fall of 2014, CSU expects to have completed its Lory Apartments, also on-campus, with 600 beds.

The university will also reconfigure the use of two existing dorms, Westfall and Durward, which are currently being used as two-person rooms.

The rooms in these halls, affectionately known as The Towers, are designed to function as quads,

Miyamoto said, and CSU will begin using them in that way as the market demands.

In all, more than 1,000 new beds will be added to CSU's campus by the fall of 2014.

More such projects could take place after 2015, depending on financing, the economy and other factors. These plans could include the redevelopment of Newsom and Allison Halls and to eventually add at least 600 new beds. Redevlopments could also occur at Aylesworth Hall and Aggie Village North, but projections on the extent of the redevelopment are not yet available.



# COMMUNITY CLASSIC

# Bike TOUR

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## Celebrating 25 YEARS

**25th Annual Community Classic Bike Tour**

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McKee Medical Center, Loveland, CO

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**McKeeFoundation.com or Call (970) 203-2519**

\$55 (\$65 after 4/30/12)

**Volunteer by calling: (970) 593-6038**

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**BUSINESS REPORT LIST**

# Largest Employment Staffing Agencies

Ranked by number of employees

RANK Prev. rank	COMPANY ADDRESS	NO. F/T EMPLOYEES AVAILABLE REGISTERED ASSOCIATES NO. ACTIVE CLIENTS	REVENUES 2011 REVENUES 2010	OFFICE LOCATIONS IN NORTHERN COLORADO	EMAIL WEBSITE	PERSON IN CHARGE YEAR FOUNDED
<b>1</b> 2011 Rank: 1	<b>SOS STAFFING SERVICE</b> 3510 W. 10th St. Greeley, CO 80634 970-353-2220	27 16,000 900	N/A N/A	Greeley, Fort Collins, Longmont, Fort Lupton	fishert@sosstaffing.com www.sosstaffing.com	Tammy Fisher Area manager 1972
<b>2</b> 2011 Rank: 2	<b>EMPLOYMENT SOLUTIONS PERSONNEL SERVICES INC.</b> 4206 S. College Ave., No. 107 Fort Collins, CO 80525 970-407-9675	10 1,500 2,700	\$13,500,000 \$8,485,000	Fort Collins, Greeley	rick@employmentsolutions.com www.employmentsolutions.com	Rick Wagner Owner, President 1994
<b>3</b> 2011 Rank: 3	<b>LABOR READY INC.</b> 1528 N. Lincoln Ave., Suite 2 Loveland, CO 80538 970-613-8566	10 N/A 1,900	N/A \$4,500,000	Loveland, Fort Collins, Greeley, Longmont	2255-br@laborready.com www.laborready.com	Chad Whyard Branch manager 1989
<b>4</b> 2011 Rank: 4	<b>ACTION STAFFING SOLUTIONS</b> 1409 W. 29th St. Loveland, CO 80538 970-667-4202	6 3,700 500	N/A N/A	Loveland	admin@myactionstaffing.com www.actionsolutionsincorporated.com	Robin L. Fischer President 2008
<b>5</b> 2011 Rank: 5	<b>MANPOWER</b> 931 E. Harmony Road, Suite 5 Fort Collins, CO 80525 970-226-0113	4 2,384 192	N/A N/A	Fort Collins	kathy.olson@manpower.com www.manpower.com	Kathy Olson Manager 1968
<b>6</b> 2011 Rank: 9	<b>APPLEONE EMPLOYMENT SERVICES</b> 2914 67th Ave., Suite 100 Greeley, CO 80634 970-352-2101	4 N/A 150	N/A N/A	N/A	sjantz@appleone.com www.appleone.com	Shannon Jantz Branch manager 1964
<b>7</b> 2011 Rank: 8	<b>SELECT STAFFING</b> 2300 W. 16th St. Greeley, CO 80501 303-772-2403	4 N/A 500	N/A N/A	Greeley, Longmont	brgrl@selectstaffing.com www.selectstaffing.com	Kari M. Osmulski Area manager 1948

Researched by Mariah Gant

Region surveyed includes Larimer and Weld counties and the city of Brighton.

Source: Business Report Survey



Todd Heenan,  
Managing Partner  
Fort Collins Club

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## FOR THE RECORD

**BANKRUPTCIES ..... 19A**  
Applications for bankruptcy protection are filed with the U.S. Bankruptcy Court in Denver. Chapter 7 denotes filings made for liquidation. Chapter 11 indicates filings for reorganization. Chapter 13 indicates filings that enable petitioners to pay off their creditors over three to five years.

**FORECLOSURES ..... 19A**  
Includes notices of election and demand filed by creditors alleging default on a debt. Foreclosures are not final until a Public Trustee's Deed has been issued.

**STATE TAX LIENS ..... 20A**  
Judgments filed against assets of individuals or businesses with delinquent taxes.

**JUDGMENTS ..... 20A**  
Judgments constitute decisions by a court of law against an individual or corporation for payment of monetary damages.

**WARRANTY DEEDS ..... 20A**  
Transfers property while guaranteeing a clear title free of any encumbrances that are not listed on the deed.

This information is obtained from SKLD Information Services. Send questions or corrections to [news@ncbr.com](mailto:news@ncbr.com).

### BANKRUPTCIES

#### Larimer County Chapter 7

STEVEN ANDREW TRIBBEY, 6709 AUTUMN RIDGE DR #4, FORT COLLINS; CASE #2012-12808, DATE FILED: 2/21/2012.  
SHANNA L CATHEY, 2426 PARK-FRONT DRIVE, FORT COLLINS; CASE #2012-12852, DATE FILED: 2/21/2012.  
MICHELLE MARIE DAVIS, 1336 LAPORTE AVE LOT 18, FORT COLLINS; CASE #2012-12812, DATE FILED: 2/21/2012.  
KENNETH ANDREW JOSEPH, 4010 GOODELL LN, FORT COLLINS; CASE #2012-12668, DATE FILED: 2/17/2012.  
LISA LYNN LUERA, 2613 DAVIDSON DR #E4, FORT COLLINS; CASE #2012-12590, DATE FILED: 2/17/2012.  
JAMES R NEWHOUSE, 1331 CASA GRANDE BLVD, FORT COLLINS; CASE #2012-12554, DATE FILED: 2/16/2012.  
JAMES ROBERT SELF, 707 COLONY COURT, FORT COLLINS; CASE #2012-12440, DATE FILED: 2/15/2012.  
NOEL MIRAMONTES, 3219 SUMAC STREET, FORT COLLINS; CASE #2012-13059, DATE FILED: 2/23/2012.  
JULIO DIAZDOMINGUEZ, 2500 E HARMONY RD, FORT COLLINS; CASE #2012-12640, DATE FILED: 2/17/2012.  
DAVID MUSICK, PO BOX 64, GLEN HAVEN; CASE #2012-13016, DATE FILED: 2/23/2012.  
WAYNE EDGAR HUMMEL, PO BOX 263, LAPORTE; CASE #2012-12818, DATE FILED: 2/21/2012.  
LARRY D FAHRENBRUCH, 4598 LUCERNE AVE UNIT 311, LOVELAND; CASE #2012-12466, DATE FILED: 2/15/2012.  
JON ROSS WINGATE, 804 E 7TH ST UNIT A, LOVELAND; CASE #2012-12589, DATE FILED: 2/17/2012.  
MATTHEW N BERWICK, 345 TERRI DRIVE, LOVELAND; CASE #2012-12836, DATE FILED: 2/21/2012.  
Chapter 11  
Chapter 13  
GEORGE LUIS JR CARDENAS, 1876 SAGITTARIUS DR, LOVELAND; CASE #2012-12476, DATE FILED: 2/15/2012.  
TERRY JAMES SMITH, 4045 SWAN MOUNTAIN DRIVE, LOVELAND; CASE #2012-13080, DATE FILED: 2/23/2012.

#### Weld County Chapter 7

ANTHONY THOMAS HATT, 5033 NIGHTHAWK PARKWAY, BRIGHTON; CASE #2012-12502, DATE FILED: 2/15/2012.  
MARTHA P MILLS, 424 W EGBERT

CIRCLE, BRIGHTON; CASE #2012-13005, DATE FILED: 2/23/2012.  
NORA GONZALEZ, 992 S 4TH AVE 100131, BRIGHTON; CASE #2012-12370, DATE FILED: 2/14/2012.  
RICHARD LEE JR HERNANDEZ, 1210 MACCORMACK COURT, DACONO; CASE #2012-12751, DATE FILED: 2/20/2012.  
BRADLEY ALAN ZUVLIS, 2761 ARBOR DRIVE, EVANS; CASE #2012-12354, DATE FILED: 2/14/2012.  
NATHANIEL L FRASE, 402 HARRISON AVE, FORT LUPTON; CASE #2012-12774, DATE FILED: 2/20/2012.  
VIRGINIO FLORESCORRAL, 1534 11TH AVENUE #202, GREELEY; CASE #2012-12602, DATE FILED: 2/17/2012.  
ARIANA ASHLEE HOFFMANN, 206 N 49TH AVE, GREELEY; CASE #2012-12782, DATE FILED: 2/20/2012.  
NOELL SEDONA, 2730 28TH AVE APT 29, GREELEY; CASE #2012-12823, DATE FILED: 2/21/2012.  
KLINT EBERT HAWKINSON, 1121 12TH AVE, GREELEY; CASE #2012-13006, DATE FILED: 2/23/2012.  
TRAVIS RAY PENN, 1834 24TH AVE, GREELEY; CASE #2012-12882, DATE FILED: 2/22/2012.  
STEVEN D MARTINEZ, 101 21ST AVENUE LOT 45, GREELEY; CASE #2012-13067, DATE FILED: 2/23/2012.  
CHRISTOPHER MICHAEL BEAN, 1905 80TH AVE, GREELEY; CASE #2012-12460, DATE FILED: 2/15/2012.  
KEVIN MICHAEL GRAY, 2118 N 47TH AVENUE, GREELEY; CASE #2012-12352, DATE FILED: 2/14/2012.  
DYLAN W GIBSON, 4456 LAKE MEAD DR, GREELEY; CASE #2012-12360, DATE FILED: 2/14/2012.  
ADAM MICHAEL FORSTER, 16019 COUNTY ROAD 40, LA SALLE; CASE #2012-12430, DATE FILED: 2/15/2012.  
CODY SCHLATTER, 36489 COUNTY ROAD 23, WINDSOR; CASE #2012-12550, DATE FILED: 2/16/2012.  
Chapter 13  
JAMIE LYNN RICE, 12074 LEYDEN CT, BRIGHTON; CASE #2012-12696, DATE FILED: 2/17/2012.  
SCOTT A GREEN, 4416 MT OXFORD ST, BRIGHTON; CASE #2012-12564, DATE FILED: 2/16/2012.  
LINDA T MIRANDA, 2530 CRESCENT COVE DR # 8, EVANS; CASE #2012-13035, DATE FILED: 2/23/2012.  
RICKY D JOHNSON, 3412 MONTROSE STREET, EVANS; CASE #2012-12928, DATE FILED: 2/22/2012.  
DOROTHY ELOISE DANGOSTINO, PO BOX 264, FIRESTONE; CASE #2012-12878, DATE FILED: 2/22/2012.  
CATHY S TORRES, 1156 COTTONWOOD AVE, FORT LUPTON; CASE #2012-12902, DATE FILED:

2/22/2012.  
RONALD S RAMER, 730 S MCKINLEY AVENUE, FORT LUPTON; CASE #2012-13055, DATE FILED: 2/23/2012.  
STEPHANIE L KOEHLER, 1211 51ST AVE, GREELEY; CASE #2012-12887, DATE FILED: 2/22/2012.  
JANE ANN POOLE, 20205 HIGHWAY 60, PLATTEVILLE; CASE #2012-12764, DATE FILED: 2/20/2012.  
THANE JR DESTIGTER, 1113 COTTONWOOD DRIVE, WINDSOR; CASE #2012-12473, DATE FILED: 2/15/2012.

### FORECLOSURES Larimer County

BORROWER: JAMES J OUELLETTE, 3255 W WILD LN, WELLINGTON. LENDER: LONG BEACH MTG LOAN TRUST 2004, AMOUNT DUE: \$153036. CASE #10552. 2/16/2012  
BORROWER: DONALD PAUL JR & TANZA L MARTIN, 3490 WHITETAIL CIR, WELLINGTON. LENDER: HSBC BANK USA, AMOUNT DUE: \$234660. CASE #8280. 2/7/2012  
BORROWER: RICHARD BENNETT, 6643 CORALBELL CT, WELLINGTON. LENDER: BANK AMERICA, AMOUNT DUE: \$190464. CASE #8784. 2/8/2012  
BORROWER: RAMS HORN DEVELOPMENT CO LLC, 2625 MARYS LAKE RD, ESTES PARK. LENDER: BANK MIDWEST, AMOUNT DUE: \$1199436. CASE #9041. 2/9/2012  
BORROWER: MILLION AGRICULTURAL INVESTMEN, 1436 W OAK ST, FORT COLLINS. LENDER: VERUS BANK COMMERCIAL, AMOUNT DUE: \$553815. CASE #8801. 2/8/2012  
BORROWER: JASON HEIMANN, 2644 THOREAU DR, FORT COLLINS. LENDER: BANK AMERICA, AMOUNT DUE: \$158903. CASE #8798. 2/8/2012  
BORROWER: WILLIAM BAKER, 839 ELGIN CT, FORT COLLINS. LENDER: BANK AMERICA, AMOUNT DUE: \$220031. CASE #8789. 2/8/2012  
BORROWER: KURT & STACEY CLOW, 2132 GOLDEN EAGLE DR, FORT COLLINS. LENDER: HSBC BANK USA, AMOUNT DUE: \$233597. CASE #10030. 2/14/2012  
BORROWER: SALVATORE P LATONA, 1100 BUTTONWOOD DR, FORT COLLINS. LENDER: JPMORGAN CHASE BANK, AMOUNT DUE: \$71967. CASE #10269. 2/15/2012  
BORROWER: STEVEN & MARY ANNE SCHROEDER, 2001 TIMBERLINE LN, FORT COLLINS. LENDER: STATE FARM BANK FSB, AMOUNT DUE: \$19804. CASE #9040. 2/9/2012  
BORROWER: ROBERT W & LAURA ZIMMERMAN, 4345 GEMSTONE LN, FORT COLLINS. LENDER: BANK AMERICA, AMOUNT DUE: \$146425. CASE #8799. 2/8/2012  
BORROWER: MANHATTAN LLP, 3836 MANHATTAN AVE, FORT COLLINS. LENDER: 20101 RADCAD VENTURE LLC, AMOUNT DUE: \$3269561. CASE #9039. 2/9/2012  
BORROWER: STEPHEN W & JUDY N MILL, 3900 GRANITE CT, FORT COLLINS. LENDER: US BANK, AMOUNT DUE: \$233493. CASE #10032. 2/14/2012  
BORROWER: JANET M VANORT, 6895 W. COUNTY RD 38 E, FORT COLLINS. LENDER: FIRST NATIONAL BANK OMAHA, AMOUNT DUE: \$576000. CASE #8800. 2/8/2012  
BORROWER: KELLY R & GLORIA L HOFFMAN, 2036 KENT CT, FORT COLLINS. LENDER: BANK NEW YORK MELLON, AMOUNT DUE: \$179832. CASE #8766. 2/8/2012  
BORROWER: TRAVIS J BABCOCK, 3213 SUMAC ST APT 4, FORT COLLINS. LENDER: GMAC MORTGAGE LLC, AMOUNT DUE: \$140651. CASE #9985. 2/14/2012  
BORROWER: HUYNHMAI T & KEVIN NGUYEN, 3826 OBSERVATORY DR, FORT COLLINS. LENDER: SUNTRUST MORTGAGE INC, AMOUNT DUE: \$309821. CASE #10558. 2/16/2012  
BORROWER: SHARRY FISHER, 8501 ALICE CT, FORT COLLINS. LENDER: BANK AMERICA, AMOUNT DUE: \$79534. CASE #10864. 2/17/2012  
BORROWER: RANDY J SANDVIG, 3913 HEATHERWOOD CIR, JOHNSTOWN. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$209862. CASE #10266. 2/15/2012  
BORROWER: ANNETTE STRAMAGLIA, 5417 W HWY 34, LOVELAND. LENDER: SUNTRUST MORTGAGE INC, AMOUNT DUE: \$270332. CASE #8284. 2/7/2012  
BORROWER: MARK A & SHAWNA L SMIKAHL, 3974 CRESTONE DR, LOVELAND. LENDER: JPMORGAN CHASE BANK, AMOUNT DUE: \$252377. CASE #9995. 2/14/2012  
BORROWER: WILLIAM J ENGLISH, 800 W 10TH ST, LOVELAND. LENDER: JPMORGAN CHASE BANK, AMOUNT DUE: \$143401. CASE #8785. 2/8/2012  
BORROWER: JOHN PAUL EICHMILLER, 542 ROOSEVELT AVE, LOVELAND. LENDER: JPMORGAN CHASE BANK, AMOUNT DUE: \$101776. CASE #8282. 2/7/2012  
BORROWER: BECKY L SCOHY, 203 GREEN TEAL DR, LOVELAND. LENDER: BANK NEW YORK MELLON, AMOUNT DUE: \$145755. CASE #9038. 2/9/2012  
BORROWER: JAMES L ALLEN, 719 22ND ST SW, LOVELAND. LENDER: US BANK, AMOUNT DUE: \$143140. CASE #8765. 2/8/2012  
BORROWER: BARRON C & DONNA M GRUIS, 105 WILLOW CIRCLE DR, LOVELAND. LENDER: DEUTSCHE BANK NATIONAL TRUST C, AMOUNT DUE: \$121835. CASE #8281. 2/7/2012  
BORROWER: TRENT A & RHONDA L SCHILOUSKY, 1013 W 41ST

ST, LOVELAND. LENDER: WELLS FARGO BANK, AMOUNT DUE: \$190071. CASE #8796. 2/8/2012  
BORROWER: SCOTT R & KRISTINA E SETH, 1605 LEILA DR, LOVELAND. LENDER: SUNTRUST MORTGAGE INC, AMOUNT DUE: \$153456. CASE #10865. 2/17/2012  
BORROWER: JUSTIN & DANIELLE LLOYD APPLEBY, 736 MAPLE DR, LOVELAND. LENDER: BANK AMERICA, AMOUNT DUE: \$395856. CASE #8790. 2/8/2012  
BORROWER: CYNTHIA KAY WENGER, 2047 SALIDA CT, LOVELAND. LENDER: US BANK, AMOUNT DUE: \$164592. CASE #10866. 2/17/2012  
BORROWER: BRANT L BAUN, 199 ELK RD, LYONS. LENDER: US BANK, AMOUNT DUE: \$244286. CASE #10555. 2/16/2012  
BORROWER: JULIE A & CHARLES WILLIAM JR WALKER, 4708 BEVERLY DR, BERTHOUD. LENDER: US BANK, AMOUNT DUE: \$331501. CASE #10557. 2/16/2012  
BORROWER: LUCKEROTH DEVELOPMENT CO LLC, VL, . LENDER: ADVANTAGE BANK, AMOUNT DUE: \$360394. CASE #10556. 2/16/2012

**Weld County**  
BORROWER: DAVID W SOWDER, 321 LOCUST ST, WINDSOR. LENDER: CITIMORTGAGE INC, AMOUNT DUE: \$85833. CASE #3823917. 2/9/2012  
BORROWER: CLINTON & LINDA CRENSHAW, 500 PRAIRIE AVE, LOCHBUIE. LENDER: WELLS FARGO BK, AMOUNT DUE: \$141761. CASE #3822715. 2/6/2012  
BORROWER: STEVEN J WINICK, 11083 STATE HIGHWAY 14, AULT. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$289823. CASE #3824207. 2/10/2012  
BORROWER: THOMAS L SR HILEMAN, 40038 WCR 106, BRIGGS DALE. LENDER: WELLS FARGO BK, AMOUNT DUE: \$156654. CASE #3824995. 2/15/2012  
BORROWER: DAVID A BARRELL, 26910 WCR 74, EATON. LENDER: BOUNDARY WATERS BK, AMOUNT DUE: \$201187. CASE #3823918. 2/9/2012  
BORROWER: ERIC W & TORI A FOGG, 2200 36TH ST, EVANS. LENDER: BK AM, AMOUNT DUE: \$114747. CASE #3823374. 2/7/2012  
BORROWER: MANUEL LEDEZMA RODRIGUEZ, 1112 SHORTLINE DR, FORT LUPTON. LENDER: NATIONSTAR MTG LLC, AMOUNT DUE: \$160448. CASE #3825169. 2/16/2012  
BORROWER: MIGUEL A SR SER-RANO, 9155TH ST, GREELEY. LENDER: US BK, AMOUNT DUE: \$59247. CASE #3824213. 2/10/2012  
BORROWER: JOHN C & DONNA M KITCHEN, 1900 CHESTNUT AVE, GREELEY. LENDER: CARL E SR

DUNFEE, AMOUNT DUE: \$29400. CASE #3825170. 2/16/2012  
BORROWER: CHRIS A BROWN, 500 22ND ST, GREELEY. LENDER: DONALD W & LOREE E DARLING, AMOUNT DUE: \$31857. CASE #3823350. 2/2/2012  
BORROWER: DANIEL & BERTHA L AYALA, 514 E 24TH ST, GREELEY. LENDER: BK AM, AMOUNT DUE: \$117559. CASE #3825001. 2/15/2012  
BORROWER: JACK C SR & SHELLY L LANGLEY, 33010 WCR 27, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$39746. CASE #3825172. 2/16/2012  
BORROWER: MATTHEW WAYNE JOHNSON, 6301 W 4TH STREET RD, GREELEY. LENDER: US BK, AMOUNT DUE: \$204000. CASE #3823375. 2/7/2012  
BORROWER: DAVID M & KIMBERLY A LUNA, 400 28TH AVENUE CT, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$105331. CASE #3823916. 2/9/2012  
BORROWER: TERRI LYNN SANEMHIATT, 1444 44TH AVENUE CT, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$82838. CASE #3825178. 2/16/2012  
BORROWER: SEAN & JAZMIN GRUBE, 1802 84TH AVENUE CT, GREELEY. LENDER: WELLS FARGO BK, AMOUNT DUE: \$199263. CASE #3825171. 2/16/2012  
BORROWER: JEREMY BLAND, 5551 W 29TH ST UNIT 3424, GREELEY. LENDER: US BK, AMOUNT DUE: \$111323. CASE #3824204. 2/10/2012  
BORROWER: SHAWN A CHACON, 7610 W 19TH STREET RD, GREELEY. LENDER: BK NEW YORK MELLON, AMOUNT DUE: \$453925. CASE #3825176. 2/16/2012  
BORROWER: RITA G WRIGHT, 5151 W 29TH ST UNIT 1710, GREELEY. LENDER: US BK, AMOUNT DUE: \$76033. CASE #3823370. 2/7/2012  
BORROWER: HAI V & SARA S NGUYEN, 1409 102ND AVE, GREELEY. LENDER: BK AM, AMOUNT DUE: \$252624. CASE #3824444. 2/13/2012  
BORROWER: VALERIE E CUMMINGS, 120 BIRCH ST, HUDSON. LENDER: EVERBANK, AMOUNT DUE: \$155655. CASE #3825168. 2/16/2012  
BORROWER: GARY S & AIDA V BROWN, 126 4TH ST, KERSEY. LENDER: JPMORGAN CHASE BK, AMOUNT DUE: \$95110. CASE #3824210. 2/10/2012  
BORROWER: JOHN P LOPEZ, 324 E UNION AVE, LA SALLE. LENDER: FLAGSTAR BK, AMOUNT DUE: \$116431. CASE #3825174. 2/16/2012  
BORROWER: JAMES K WINN, 895 S LILAC ST, MILLIKEN. LENDER: SEQUOIA MTG TRUST 2004 9, AMOUNT DUE: \$187536. CASE #3824991. 2/15/2012  
BORROWER: JUSTIN R ERICKSON, 620 JONES CT, DACONO. LENDER:

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## FOR THE RECORD

JPMORGAN CHASE BK, AMOUNT DUE: \$207146. CASE #3824999. 2/15/2012  
 BORROWER: CHARLES S ASHWORTH, 1211 MACKENZIE CT, DACONO. LENDER: VENDEE MTG TRUST 2003 2, AMOUNT DUE: \$84819. CASE #3822713. 2/6/2012  
 BORROWER: ROSALYN J DEFREES, 898 JARVIS DR, ERIE. LENDER: GREEN TREE SERVICING LLC, AMOUNT DUE: \$317631. CASE #3824994. 2/15/2012  
 BORROWER: JOHNATHAN R & SUSAN J KOEHLER, 6858 SILVERLEAF AVE, FIRESTONE. LENDER: US BK, AMOUNT DUE: \$265822. CASE #3824208. 2/10/2012  
 BORROWER: RONALD R & MANDY M MEYER, 10584 CIMMARRON ST, FIRESTONE. LENDER: DEUTSCHE BK NATL TRUST CO, AMOUNT DUE: \$277514. CASE #3822714. 2/6/2012

### RELEASE OF JUDGMENT

#### Larimer County

DEBTOR: MARTIN N & KRISTIN E EMDE, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$0. CASE #. DATE: 2/17/2012  
 DEBTOR: PAUL D NORVELLE, CREDITOR: LIBERTY ACQUISITIONS LLC. AMOUNT: \$0. CASE #C-09CV7326. DATE: 2/9/2012  
 DEBTOR: DOUGLAS A JENSEN, CREDITOR: CITIBANK. AMOUNT: \$0. CASE #D-10CV200. DATE: 2/10/2012  
 DEBTOR: TED JONATHAN ECKLEY, CREDITOR: PAMELA J OSLER. AMOUNT: \$6624. CASE #D-09JV000797. DATE: 2/14/2012  
 DEBTOR: AMY WOLF, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$812. CASE #C-10C-003707. DATE: 2/8/2012  
 DEBTOR: SARAH M GRIFFITH, CREDITOR: CITIBANK. AMOUNT: \$0. CASE #11C5829. DATE: 2/8/2012  
 DEBTOR: DAVID HARDMAN, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$0. CASE #C-11C6303. DATE: 2/15/2012

#### Weld County

DEBTOR: BLANCA L & LEONARDO ZAVALA, CREDITOR: PREMIER MEMBERS FED CREDIT UNI. AMOUNT: \$0. CASE #C-2011CV1127. DATE: 2/7/2012  
 DEBTOR: JAMES A & JAMES ANDRE HERNANDEZ, CREDITOR: TAMMY S & GARY D GESICK. AMOUNT: \$306. CASE #D-05DR000998. DATE: 2/14/2012  
 DEBTOR: ISIDORE T & ISIDORE T BENAVIDEZ, CREDITOR: STEPHANIE JANE JOJOLA. AMOUNT: \$5153. CASE #D-92JS000261. DATE: 2/14/2012  
 DEBTOR: TODD D STAHLNECKER, CREDITOR: VISTA RIDGE HOMEOWNERS ASSOC. AMOUNT: \$1538. CASE #C-08C-008248. DATE: 2/10/2012  
 DEBTOR: GRANT & ROXANE MOEN, CREDITOR: WESTVIEW COMMERCIAL PARK CONDO. AMOUNT: \$19491.57. CASE #D-06CV801. DATE: 2/14/2012  
 DEBTOR: ALAN E & DEBBIE L SCHNEIDER, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$4805. CASE #C-05C-003028. DATE: 2/6/2012  
 DEBTOR: JANELLE & JANELLE R FLORES, CREDITOR: JUAN LOMAGARCIA. AMOUNT: \$4385. CASE #D-01DR000540. DATE: 2/16/2012

### JUDGMENTS

#### Larimer County

DEBTOR: CRYSTAL L ELLIS, CREDITOR: CITIBANK. AMOUNT: \$12547. CASE #C-11C-009395. DATE: 2/7/2012  
 DEBTOR: MICHAEL A WALKER, CREDITOR: FIA CARD SERVICES. AMOUNT: \$6847. CASE #C-11C-009740. DATE: 2/7/2012  
 DEBTOR: MICHAEL A WALKER, CREDITOR: FIA CARD SERVICES. AMOUNT: \$7613. CASE #C-11C-009739. DATE: 2/7/2012  
 DEBTOR: FIA CARD SERVICES, CREDITOR: FIA CARD SERVICES. AMOUNT: \$33238. CASE #C-11CV-001460. DATE: 2/7/2012  
 DEBTOR: DENNIS H & PAMELA L OLSON, CREDITOR: OLD REPUBLIC INS CO. AMOUNT: \$67604. CASE #C-10CV-000117. DATE: 2/7/2012  
 DEBTOR: MICHAEL PRESLEY, CREDITOR: BC SERVICES INC. AMOUNT: \$1829. CASE #C-11C-010436. DATE: 2/7/2012

DEBTOR: LYDIA L TUCKER, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$10793. CASE #C-11C-008366. DATE: 2/7/2012  
 DEBTOR: BERNARDO CARERES, CREDITOR: LHR INC. AMOUNT: \$3809. CASE #C-11C-010581. DATE: 2/7/2012  
 DEBTOR: COURTNEY C STEINSIEK, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$4668. CASE #C-11C-010093. DATE: 2/7/2012  
 DEBTOR: FRANCES REILLY, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$9804. CASE #C-11C-010096. DATE: 2/7/2012  
 DEBTOR: LORITTA E SLAYTON, CREDITOR: CITIBANK. AMOUNT: \$4055. CASE #C-11C-010095. DATE: 2/7/2012  
 DEBTOR: LORI HERON, CREDITOR: LIBERTY ACQUISITIONS SERVICING. AMOUNT: \$582. CASE #C-11C-010761. DATE: 2/8/2012  
 DEBTOR: ANTONIO R & CYNTHIA A LOPEZ, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$3682. CASE #C-11C-009261. DATE: 2/6/2012  
 DEBTOR: JANET M LENAHAAN, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$4003. CASE #C-11C-003592. DATE: 2/6/2012  
 DEBTOR: JOHN T & DEBORAH GIGGEY, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$3866. CASE #C-11C-002453. DATE: 2/6/2012  
 DEBTOR: ANTONIO R & CYNTHIA A LOPEZ, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$1555. CASE #C-11C-002594. DATE: 2/6/2012  
 DEBTOR: STEVEN THATCHER, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$520. CASE #C-11C-003685. DATE: 2/6/2012  
 DEBTOR: RICHARD FOREST, CREDITOR: FIA CARD SERVICES. AMOUNT: \$21063. CASE #C-11CV-001605. DATE: 2/6/2012  
 DEBTOR: REBECCA E & GERALD W SWANK, CREDITOR: DISCOVER BK. AMOUNT: \$11406. CASE #C-11C-007657. DATE: 2/6/2012  
 DEBTOR: ANGELA M & DAVID PIERCE, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$3582. CASE #C-11C-008162. DATE: 2/6/2012  
 DEBTOR: ADRIENNE & CHRISTOPHE JACOBSON, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$1745. CASE #C-10C-011581. DATE: 2/6/2012  
 DEBTOR: HELMUT E SCHMIDT, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$6160. CASE #C-10C-009263. DATE: 2/6/2012  
 DEBTOR: STANLEY T & LISA J ROMANEK, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$567. CASE #C-08C-009947. DATE: 2/6/2012  
 DEBTOR: MICHAEL J & CHRISTINA MILLER, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$1257. CASE #C-11C-005571. DATE: 2/6/2012  
 DEBTOR: JANE A RICHARDSON, CREDITOR: FIA CARD SERVICES. AMOUNT: \$1524. CASE #C-11C-010055. DATE: 2/14/2012  
 DEBTOR: TAMMY D MALOY, CREDITOR: PORTFOLIO RECOVERY ASSOC LLC. AMOUNT: \$1093. CASE #C-11C-003321. DATE: 2/14/2012  
 DEBTOR: AYOUN BARGHELAME, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$21240. CASE #C-11CV-000737. DATE: 2/14/2012  
 DEBTOR: ROBERTA K WYKOFF, CREDITOR: ATLANTIC CREDIT FIN INC. AMOUNT: \$9148. CASE #C-11C-002813. DATE: 2/14/2012  
 DEBTOR: PAGE & KIMBERLY SCHATOW, CREDITOR: CACH LLC. AMOUNT: \$14944. CASE #C-11C-008150. DATE: 2/14/2012  
 DEBTOR: NAINING HO, CREDITOR: MARSHALL RECOVERY LLC. AMOUNT: \$3072. CASE #C-11C-010466. DATE: 2/17/2012  
 DEBTOR: RHONDA & RHONDA A CASTANEDA, CREDITOR: CACH LLC. AMOUNT: \$7782. CASE #C-11C-011034. DATE: 2/16/2012  
 DEBTOR: WILLIAM HUNDLEY, CREDITOR: ERIK G FISCHER PC. AMOUNT: \$9222. CASE #C-11C-008742. DATE: 2/17/2012  
 DEBTOR: LEGEND PROPERTY MANAGEMENT REA, CREDITOR: JAAM HOLDINGS LP. AMOUNT: \$38093. CASE #C-11CV-002121. DATE: 2/17/2012  
 DEBTOR: ELIZABETH P BONNE-

MA, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$20408. CASE #C-11CV-001912. DATE: 2/14/2012  
 DEBTOR: BAKER REMODELERS INC, CREDITOR: JPMORGAN CHASE BK. AMOUNT: \$107103. CASE #D-10CV-000666. DATE: 2/13/2012  
 DEBTOR: SUSAN & SUSAN MAE HANAK, CREDITOR: AM BK INS CO. AMOUNT: \$61855. CASE #C-10CV-000646. DATE: 2/13/2012  
 DEBTOR: ELIZABETH E BARTELL, CREDITOR: PROFESSIONAL FIN CO INC. AMOUNT: \$1110. CASE #C-11C-001483. DATE: 2/13/2012  
 DEBTOR: BARNES KEESEE LLC, CREDITOR: CITYWIDE BK. AMOUNT: \$737007. CASE #D-09CV-005260. DATE: 2/8/2012  
 DEBTOR: AIMEE A WILSON, CREDITOR: PRESTIGE FIN SERVICES INC. AMOUNT: \$12177. CASE #D-11CV-001371. DATE: 2/8/2012  
 DEBTOR: THOMAS M & MELISSA A BJORKLUND, CREDITOR: FIRST NATL BK. AMOUNT: \$460170. CASE #C-09CV-001207. DATE: 2/8/2012

#### Weld County

DEBTOR: BURTON I WEISMAN, CREDITOR: CITIBANK SOUTH DAKOTA. AMOUNT: \$18199. CASE #C-10CV-000613. DATE: 2/8/2012  
 DEBTOR: XPRESS LUBE GREELEY, CREDITOR: GK SERVICES INC. AMOUNT: \$12474. CASE #C-11C-009117. DATE: 2/8/2012  
 DEBTOR: ROBERTO HERNANDEZ, CREDITOR: SAN DIEGO WHOLESALE CREDIT ASS. AMOUNT: \$3652. CASE #C-12C-001600. DATE: 2/8/2012  
 DEBTOR: KEITH RUSSELL IVIE, CREDITOR: ST VRAIN VALLEY CU. AMOUNT: \$11595. CASE #C-06C-000492. DATE: 2/8/2012  
 DEBTOR: JESUS VEGA, CREDITOR: OBRIEN CONCRETE PUMPING COLO I. AMOUNT: \$3946. CASE #C-11C-004343. DATE: 2/8/2012  
 DEBTOR: HENRY A HULL, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$10888. CASE #C-11C-009005. DATE: 2/8/2012  
 DEBTOR: GERRY A SANDERSON, CREDITOR: JPMORGAN CHASE BK. AMOUNT: \$29420. CASE #C-11CV-000588. DATE: 2/8/2012  
 DEBTOR: YOLANDA & BRIAN JACOBY, CREDITOR: CITIBANK. AMOUNT: \$9745. CASE #C-11C-006566. DATE: 2/8/2012  
 DEBTOR: SOLOMON D & KACY S LITTLEOWL, CREDITOR: WELLS FARGO BK. AMOUNT: \$5214. CASE #C-11C-008382. DATE: 2/14/2012  
 DEBTOR: YOLANDA J RODRIGUEZ, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$1104. CASE #C-11C-008235. DATE: 2/14/2012  
 DEBTOR: FIL N TREJO, CREDITOR: HARVEST CREDIT MANAGEMENT VII. AMOUNT: \$3289. CASE #C-11C-007670. DATE: 2/8/2012  
 DEBTOR: JOSHUA A LAWSON, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$1740. CASE #C-11C-008961. DATE: 2/14/2012  
 DEBTOR: LINDA COULIMORE, CREDITOR: CAPITAL ONE BK USA. AMOUNT: \$19261. CASE #C-11CV-000341. DATE: 2/14/2012  
 DEBTOR: CLARO FERNANDEZ, CREDITOR: MIDLAND CREDIT MANAGEMENT INC. AMOUNT: \$918. CASE #C-11C-007929. DATE: 2/14/2012  
 DEBTOR: BRENDA CASILLAS, CREDITOR: CACH LLC. AMOUNT: \$6968. CASE #C-11C-060878. DATE: 2/14/2012  
 DEBTOR: JOHN & NICOLE SPENSIERI, CREDITOR: PIONEER GENERAL INS CO. AMOUNT: \$47317. CASE #D-00CV-002027. DATE: 2/13/2012  
 DEBTOR: KEITH B FLEMING, CREDITOR: DISCOVER BK. AMOUNT: \$8899. CASE #C-11C-008103. DATE: 2/15/2012  
 DEBTOR: GERALD L WOOD, CREDITOR: DISCOVER BK. AMOUNT: \$12642. CASE #C-11C-009326. DATE: 2/15/2012  
 DEBTOR: FASSI FIN NETWORK LLC, CREDITOR: DARRYL S BOYD. AMOUNT: \$10000. CASE #C-10CV-000602. DATE: 2/10/2012  
 DEBTOR: PAUL GORDON, CREDITOR: FIA CARD SERVICES. AMOUNT: \$3780. CASE #C-11C-007439. DATE: 2/14/2012  
 DEBTOR: SANDRA L & ALBERT LOOK, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$2119. CASE #C-11C-007933. DATE: 2/7/2012

DEBTOR: BARNES KEESEE LLC, CREDITOR: CITYWIDE BK. AMOUNT: \$171667. CASE #D-09CV-005679. DATE: 2/7/2012  
 DEBTOR: STONEY L PUENTE, CREDITOR: AM FAMILY MUTUAL INS CO. AMOUNT: \$2329. CASE #C-11C-010550. DATE: 2/7/2012  
 DEBTOR: BRIAN RICHMOND, CREDITOR: AM EXPRESS CENTURION BK. AMOUNT: \$5609. CASE #C-11C-008779. DATE: 2/7/2012  
 DEBTOR: BARBARA JAMES, CREDITOR: GE MONEY BK. AMOUNT: \$1798. CASE #C-11C-005723. DATE: 2/6/2012  
 DEBTOR: PLATTE VALLEY SEED LLC, CREDITOR: MIDWEST SEEDS CHANNEL BIO. AMOUNT: \$76673. CASE #C-10CV-000809. DATE: 2/15/2012  
 DEBTOR: MARY & FRANCISCO RODRIGUEZ, CREDITOR: BELLS CO CREDIT UNION. AMOUNT: \$6993. CASE #C-11C-008174. DATE: 2/6/2012  
 DEBTOR: CATHY S TORRES, CREDITOR: BELLS CO CREDIT UNION. AMOUNT: \$16898. CASE #C-11CV-001050. DATE: 2/6/2012  
 DEBTOR: JAVIER ZAMBRANO, CREDITOR: CAVALRY PORTFOLIO SERVICES LLC. AMOUNT: \$1617. CASE #C-11C-008954. DATE: 2/6/2012  
 DEBTOR: ROCKY SHAW, CREDITOR: MIDLAND CREDIT MANAGEMENT INC. AMOUNT: \$2115. CASE #C-11C-005442. DATE: 2/6/2012  
 DEBTOR: JAMES J KOENIGSKNECHT, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$13729. CASE #C-11CV-000935. DATE: 2/8/2012  
 DEBTOR: KATHY A BROWN, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$4762. CASE #C-11C-008365. DATE: 2/8/2012  
 DEBTOR: MIGUEL A SERRANO, CREDITOR: ASSET ACCEPTANCE LLC. AMOUNT: \$3982.98. CASE #C-11C-008042. DATE: 2/8/2012  
 DEBTOR: YVETTE B SCHUPMAN, CREDITOR: DISCOVER BK. AMOUNT: \$8860. CASE #C-11C-007627. DATE: 2/8/2012  
 DEBTOR: BRIAN DELFOSSE, CREDITOR: MIDLAND CREDIT MANAGEMENT INC. AMOUNT: \$1994. CASE #C-11C-005414. DATE: 2/8/2012  
 DEBTOR: BARBARA L BAUER, CREDITOR: CITIBANK. AMOUNT: \$17894. CASE #C-11CV-000821. DATE: 2/8/2012  
 DEBTOR: INGRID DERUITER, CREDITOR: DISCOVER BK. AMOUNT: \$4351. CASE #C-10C-011192. DATE: 2/15/2012  
 DEBTOR: PATRICIA NGUYEN DIXON, CREDITOR: DISCOVER BK. AMOUNT: \$1628. CASE #C-11C-003014. DATE: 2/15/2012  
 DEBTOR: MICHELLE C TORSET, CREDITOR: ACCOUNT BROKERS LARIMER COUNTY. AMOUNT: \$1546. CASE #C-11C-004943. DATE: 2/7/2012  
 DEBTOR: DEBRA WILSON, CREDITOR: DISCOVER BK. AMOUNT: \$7949. CASE #C-11C-007645. DATE: 2/8/2012

### RELEASE OF STATE TAX LIENS

#### Larimer County

BLACK SHEEP FABRICATION INC, \$741.77, CASE #9225, 2/10/2012.  
 MAHON SERVICES INC, \$2754.8, CASE #10503, 2/16/2012.  
 MAHON SERVICES INC, \$193.84, CASE #10505, 2/16/2012.  
 WATER WORKS INC, \$3342.04, CASE #8499, 2/8/2012.

#### Weld County

SCOTTBRIGHT, \$2192.21, CASE #3824318, 2/10/2012.  
 FIVE STAR LINEN SERVICE, \$1922.2, CASE #3825277, 2/16/2012.  
 THROTTLEHEAD, \$2013.48, CASE #3824319, 2/10/2012.

### STATE TAX LIENS

#### Larimer County

ARN JEN INC, \$7807.65, CASE #10811, 2/17/2012.  
 COLO LANDSCAPE CONSTR, \$17757.74, CASE #10813, 2/17/2012  
 CROSS COUNTRY FULFILLMENT LLC, \$22092.18, CASE #10241, 2/15/2012  
 FINISHERS LLC, \$856.68, CASE #10242, 2/15/2012  
 INVEST GROUP SERVICES L, \$528.72, CASE #9226, 2/10/2012  
 LONNIE DAVID AGENCY INC,

\$2285.3, CASE #10812, 2/17/2012  
 MICHEL LLC, \$2035.04, CASE #8240, 2/7/2012  
 NEW FIREWALL FORWARD LLC, \$18219.62, CASE #10815, 2/17/2012  
 RNR RESTORES IT INC, \$4068.01, CASE #10243, 2/15/2012  
 SVOBODA SONS CONSTR LLC, \$6362.54, CASE #10240, 2/15/2012  
 THAI PEPPER LLC, \$822.08, CASE #10810, 2/17/2012  
 TWIN PEAK ERECTORS, \$8503.28, CASE #9222, 2/10/2012  
 WARNER CONCRETE LLC, \$1812.18, CASE #10809, 2/17/2012

#### Weld County

ADEN INC, \$3426.74, CASE #3823504, 2/7/2012  
 CUSTOM HAND PLASTERING INC, \$4828.9, CASE #3823793, 2/8/2012  
 JOHNSONPALMER CONSTR INC, \$9288.51, CASE #3825111, 2/15/2012  
 KLSCHUMACHER INC, \$706.8, CASE #3825278, 2/16/2012  
 MH ELECTRONIC CONTROL SERVICE, \$1117.13, CASE #3825115, 2/15/2012  
 JENNIFER JILLPALMA, \$3611.47, CASE #3825112, 2/15/2012  
 WILLY JS PIZZA SUBS, \$530.25, CASE #3825275, 2/16/2012

### WARRANTY DEEDS

#### Larimer County

Seller: EAST VINE PROPERTIES LLC  
 Buyer, Buyer's Address: MELODY HOMES INC, 9555 S KINGSTON CT STE 200  
 Address: MULT PROP,  
 Price: \$111300  
 Date Closed: 2/10/2012

Seller: ANDREA L BUNZEY  
 Buyer, Buyer's Address: WILLIAM E III GRUENING, 2201 S COUNTY ROAD 21  
 Address: 2201 S COUNTY ROAD 21, BERTHOUD  
 Price: \$  
 Date Closed: 2/2/2012

Seller: CHARLES J & JENNIFER L JONES  
 Buyer, Buyer's Address: TRAI R & SHANNON M KYLLO, 500 1ST ST  
 Address: 120 E CNTY R 8, BERTHOUD  
 Price: \$95000  
 Date Closed: 2/13/2012

Seller: BANK NEW YORK MELLON  
 Buyer, Buyer's Address: M WARD & KAREN Q POLZIN, 1505 WILLOW DR  
 Address: 1505 WILLOW DR, BERTHOUD  
 Price: \$152000  
 Date Closed: 2/13/2012

Seller: DAVID W SR GAINES  
 Buyer, Buyer's Address: DAVID W SR & SANDRA LEE GAINES, 524 PROMONTORY DR  
 Address: 524 PROMONTORY DR, ESTES PARK  
 Price: \$  
 Date Closed: 2/9/2012

Seller: ROBERT F & DONNA P KOEHLER  
 Buyer, Buyer's Address: TREVOR P & KEMBERLY WARDLAW, 200 W STATE HIGHWAY 6 STE 509  
 Address: 1771 SILVER TREE CT, ESTES PARK  
 Price: \$84500  
 Date Closed: 2/13/2012

Seller: BRYAN S & ELEANOR ALTERMAN  
 Buyer, Buyer's Address: JOHN M & NANCY W ELGIN, 11684 COQUILLE DR  
 Address: 2724 CUMULUS DR, ESTES PARK  
 Price: \$845000  
 Date Closed: 2/13/2012

Seller: MELISSA A LINGENFELTER  
 Buyer, Buyer's Address: GM LLC, 225 N CHIMNEY PARK DR  
 Address: 738 ALTA VISTA ST, FORT COLLINS  
 Price: \$60000  
 Date Closed: 2/16/2012

Seller: JOANNE L MILLER  
 Buyer, Buyer's Address: SHANNON & PATRICK HAGGERTY, 3421 SURREY LN  
 Address: 300 DIAMOND DR, FORT COLLINS  
 Price: \$242000  
 Date Closed: 2/15/2012

Seller: FORT COLLINS HABITAT FOR HUMAN

Buyer, Buyer's Address: MICHELLE HOWARD, 3115 CHASE DR UNIT C  
 Address: 3115 CHASE DR UNIT C, FORT COLLINS  
 Price: \$  
 Date Closed: 2/15/2012

Seller: WILLIAM W SCHULKE  
 Buyer, Buyer's Address: JEFFREY J & JENNIFER B TRIPP, 15836 N 57TH ST  
 Address: 850 S OVERLAND TRL APT 8, FORT COLLINS  
 Price: \$161000  
 Date Closed: 2/13/2012

Seller: BRYCEN M & BONNIE R SMITH  
 Buyer, Buyer's Address: LR PROPERTIES LLC, 1780 MERLIN LN  
 Address: 2731 BLUEGRASS DR, FORT COLLINS  
 Price: \$197000  
 Date Closed: 2/16/2012

Seller: WILLIAM E & BECCIM GURSKI  
 Buyer, Buyer's Address: STEPHEN L COLLINS, 7132 STRASBURG DR  
 Address: 7132 STRASBURG DR, FORT COLLINS  
 Price: \$289900  
 Date Closed: 2/16/2012

Seller: DOUGLAS & WYNNE ODELL  
 Buyer, Buyer's Address: FREDS HOUSE LLC, 304 E LINCOLN AVE  
 Address: 304 E LINCOLN AVE, FORT COLLINS  
 Price: \$  
 Date Closed: 2/15/2012

Seller: DEUTSCHE BANK NATIONAL TRUST C  
 Buyer, Buyer's Address: AUGUST REAL ESTATE INVESTMENTS, 508 PO BOX 270154  
 Address: 508 JANSEN DR, FORT COLLINS  
 Price: \$  
 Date Closed: 2/13/2012

Seller: KENNETH L & SUE C REYNOLDS  
 Buyer, Buyer's Address: REYNOLDS SPECIAL LLC, 3201 E MULBERRY ST UNIT P  
 Address: 3201 E MULBERRY ST UNIT P, FORT COLLINS  
 Price: \$  
 Date Closed: 2/14/2012

Seller: KENNETH L & SUE C REYNOLDS  
 Buyer, Buyer's Address: KENNETH SUE REYNOLDS TRUST, 2250 TERRY LAKE RD  
 Address: 2250 TERRY LAKE RD, FORT COLLINS  
 Price: \$  
 Date Closed: 2/14/2012

Seller: FANNIE MAE  
 Buyer, Buyer's Address: AT LIBERTY BONDING LLC, 1200 S COLLEGE AVE UNIT 202  
 Address: 428 ORILLA DEL LAGO, FORT COLLINS  
 Price: \$154900  
 Date Closed: 2/13/2012

Seller: GENE LEE & DEBORAH K GLENN  
 Buyer, Buyer's Address: DEBRA S GROESSER, 5220 BOARDWALK DR UNIT B21  
 Address: 5220 BOARDWALK DR UNIT B21, FORT COLLINS  
 Price: \$156000  
 Date Closed: 2/13/2012

Seller: DAVID M & BRENDA R TUTTLE  
 Buyer, Buyer's Address: KAREN A EWART, 1445 WAKEROBIN CT  
 Address: 1445 WAKEROBIN CT, FORT COLLINS  
 Price: \$255000  
 Date Closed: 2/14/2012

Seller: EDWARD E SEITZ LIVING TRUST  
 Buyer, Buyer's Address: MELVIN L & JEAN SALTZ, 1617 ADRIEL WAY  
 Address: 1617 ADRIEL WAY, FORT COLLINS  
 Price: \$300000  
 Date Closed: 2/13/2012

Seller: JAMES L MICHIE  
 Buyer, Buyer's Address: SHERYL L YANCY, 2203 COPPER CREEK DR UNIT E  
 Address: 2203 COPPER CREEK DR UNIT E, FORT COLLINS  
 Price: \$200000  
 Date Closed: 2/7/2012

Seller: J J CONSTRUCTION NORTH-ERN COLO

## FOR THE RECORD

Buyer, Buyer's Address: DONNA J & ROBERT K MOORE, 2468 MARSHFIELD LN  
Address: 2468 MARSHFIELD LN, FORT COLLINS  
Price: \$227500  
Date Closed: 2/7/2012

Seller: BANK AMERICA  
Buyer, Buyer's Address: FEDERAL NATIONAL MORTGAGE ASSN, 6705 PO BOX 650043  
Address: 6705 DEBRA DR, FORT COLLINS  
Price: \$  
Date Closed: 2/7/2012

Seller: AARON L & DANIELLE N CARNES  
Buyer, Buyer's Address: MARNIE A LONG, 5478 HUNTER CT  
Address: 2750 AUTUMN HARVEST WAY, FORT COLLINS  
Price: \$235000  
Date Closed: 2/7/2012

Seller: BANK AMERICA  
Buyer, Buyer's Address: FEDERAL NATIONAL MORTGAGE ASSN, 919 PO BOX 650043  
Address: 919 VANDERBILT CT, FORT COLLINS  
Price: \$  
Date Closed: 2/7/2012

Seller: GMAC MORTGAGE LLC  
Buyer, Buyer's Address: FEDERAL HOME LN MORTGAGE CORP, 5000 PLANO PKWY  
Address: 6714 ANTIGUA DR UNIT 41, FORT COLLINS  
Price: \$  
Date Closed: 2/8/2012

Seller: BANK AMERICA  
Buyer, Buyer's Address: FEDERAL NATIONAL MORTGAGE ASSN, 213 PO BOX 650043  
Address: 213 SATURN DR, FORT COLLINS  
Price: \$  
Date Closed: 2/8/2012

Seller: FRED KUNKLER  
Buyer, Buyer's Address: KAREN S & SAMUEL W HANCOCK, 1031 WAGONWHEEL DR  
Address: 707 ROCKY MOUNTAIN WAY, FORT COLLINS  
Price: \$222900  
Date Closed: 2/6/2012

Seller: JAMES A & ANNALEE MUELLER  
Buyer, Buyer's Address: GILLES & RHONDA RAE LEMAY, 1330 TWIN OAK CT  
Address: 1330 TWIN OAK CT, FORT COLLINS  
Price: \$313500  
Date Closed: 2/6/2012

Seller: B JOY & ALLAN R MORTON  
Buyer, Buyer's Address: WILLIAM R & GRACE E KELLEY, 3400 STANFORD RD UNIT A113  
Address: 3400 STANFORD RD UNIT A113, FORT COLLINS  
Price: \$72000  
Date Closed: 2/6/2012

Seller: BAC HOME LOANS SERVING LP  
Buyer, Buyer's Address: RONGJIN YAN, 2703 BRUSH CREEK DR  
Address: 2703 BRUSH CREEK DR, FORT COLLINS  
Price: \$236000  
Date Closed: 2/6/2012

Seller: DIANE C BIGGS  
Buyer, Buyer's Address: NICHOLAS A & CHARLENE D AULT, 2236 SHAWNEE CT  
Address: 2236 SHAWNEE CT, FORT COLLINS  
Price: \$253500  
Date Closed: 2/7/2012

Seller: WILLIAM J & ROSE MARY MEIER  
Buyer, Buyer's Address: CYRIL CHERIAN, 2415 PIERCE CT  
Address: 8222 THREE EAGLES DR, FORT COLLINS  
Price: \$80000  
Date Closed: 2/10/2012

Seller: JPMORGAN CHASE BANK  
Buyer, Buyer's Address: MATTHEW COREY SEITZ, 1019 CLUB VIEW RD  
Address: 1019 CLUB VIEW RD, FORT COLLINS  
Price: \$321000  
Date Closed: 2/10/2012

Seller: GILBERT P & MERLY C PAGAT

Buyer, Buyer's Address: GILBERT P MERLY C PAGAT LIVING, 940 SNOWY PLAIN RD  
Address: 940 SNOWY PLAIN RD, FORT COLLINS  
Price: \$  
Date Closed: 2/10/2012

Seller: ANNA M NEIL  
Buyer, Buyer's Address: KURT L & KATHY L HANSEN, 1405 MIRAMONT DR  
Address: 1405 MIRAMONT DR, FORT COLLINS  
Price: \$260000  
Date Closed: 2/9/2012

Seller: US BANK  
Buyer, Buyer's Address: BARBARA J HANKE, 1810 W MULBERRY ST  
Address: 1810 W MULBERRY ST, FORT COLLINS  
Price: \$135000  
Date Closed: 2/9/2012

Seller: ELDONNA M OAKES  
Buyer, Buyer's Address: CONOR W FLANAGAN, 429 S WHITCOMB ST  
Address: 429 S WHITCOMB ST, FORT COLLINS  
Price: \$211000  
Date Closed: 2/9/2012

Seller: AMY L ROBINSON  
Buyer, Buyer's Address: LAURINE PEEL, 526 KIM DR  
Address: 526 KIM DR, FORT COLLINS  
Price: \$247900  
Date Closed: 2/9/2012

Seller: JAMES E & JILL L DUVAL  
Buyer, Buyer's Address: REBEKAH L & JASON B CROCKET, 8544 CITATION DR  
Address: 1504 ELM ST, FORT COLLINS  
Price: \$178000  
Date Closed: 2/9/2012

Seller: CHERYLANN & ROBERT HANCOCK  
Buyer, Buyer's Address: WILLIAM E & BECCI M GURSKI, 3826 GALILEO DR APT 17A  
Address: 3826 GALILEO DR APT 17A, FORT COLLINS  
Price: \$205000  
Date Closed: 2/16/2012

Seller: JOHN H JR & MARY E FRASER  
Buyer, Buyer's Address: PAUL W & GLORIA J WILSON, 2604 TERRY LAKE RD  
Address: 2604 TERRY LAKE RD, FORT COLLINS  
Price: \$400000  
Date Closed: 2/16/2012

Seller: FANNIE MAE  
Buyer, Buyer's Address: DANIEL C PADEN, 811 STOVER ST  
Address: 2806 CHAPARRAL DR, FORT COLLINS  
Price: \$175000  
Date Closed: 2/8/2012

Seller: ROBERT D II DEAKIN  
Buyer, Buyer's Address: LAURA A OSWALD, 627 ENDICOTT ST  
Address: 627 ENDICOTT ST, FORT COLLINS  
Price: \$211300  
Date Closed: 2/9/2012

Seller: FEDERAL HOME LN MORTGAGE CORP  
Buyer, Buyer's Address: ROBERT B & HEIDI L SPAHN, 712 ROCHELLE CIR  
Address: 712 ROCHELLE CIR, FORT COLLINS  
Price: \$330000  
Date Closed: 2/17/2012

Seller: FIRSTCITIZENS BANK TRUST CO  
Buyer, Buyer's Address: WYCO HOSPITALITY LLC, 800 WERNER CT STE 220  
Address: 4001 S MASON ST, FORT COLLINS  
Price: \$  
Date Closed: 2/17/2012

Seller: STUART L & KAY E BEATTY  
Buyer, Buyer's Address: STUART L & KAY E BEATTY, 1416 CONNECTICUT PL  
Address: 149 HUMMINGBIRD HILL RD, GLEN HAVEN  
Price: \$  
Date Closed: 2/9/2012

Seller: OAKWOOD HOMES LLC  
Buyer, Buyer's Address: TIMOTHY F & SHAWN M FLORES, 3800 BLACKWOOD LN

Address: 3800 BLACKWOOD LN, JOHNSTOWN  
Price: \$207700  
Date Closed: 2/16/2012

Seller: LILLY REIN  
Buyer, Buyer's Address: WATER COTTAGES LLC, 283 COLUMBINE ST  
Address: 4205 W COUNTY ROAD 56E, LAPORTE  
Price: \$65000  
Date Closed: 2/13/2012

Seller: LINDA M & LINDA MARIE WILLBANKS  
Buyer, Buyer's Address: CHETANA WHITE, 4609 W COUNTY ROAD 56  
Address: 4609 W COUNTY ROAD 56, LAPORTE  
Price: \$185500  
Date Closed: 2/14/2012

Seller: ELIZABETH A STEGNER TRUST  
Buyer, Buyer's Address: JOHN F STEGNER REVOCABLE TRUST, 3000 SAN LUIS CT  
Address: 787 IRON MOUNTAIN DR, LIVERMORE  
Price: \$40000  
Date Closed: 2/9/2012

Seller: KATHLEEN J MULLOY  
Buyer, Buyer's Address: PATRICK MICHAEL & YVONNE JUNE SPROW, 2265 ARIKAREE CT  
Address: 2265 ARIKAREE CT, LOVELAND  
Price: \$169000  
Date Closed: 2/15/2012

Seller: DARREL W & PATRICIA B GUTHRIE  
Buyer, Buyer's Address: GUTHRIE FAMILY TRUST, 1601 SWEETWATER LN  
Address: 3112 ALLISON DR, LOVELAND  
Price: \$  
Date Closed: 2/14/2012

Seller: MARY C SCHACHT  
Buyer, Buyer's Address: IRVEN W JOHNSON, 3124 BENT DR  
Address: 3124 BENT DR, LOVELAND  
Price: \$360000  
Date Closed: 2/6/2012

Seller: LOVELAND MIDTOWN DEVELOPMENT I  
Buyer, Buyer's Address: ANDREW B & MELISSA R CARR, 1173 CAELUM CT  
Address: 1173 CAELUM CT, LOVELAND  
Price: \$225100  
Date Closed: 2/14/2012

Seller: DONALD E & YLARIA N RODGERS  
Buyer, Buyer's Address: JOSEPH J & BARBARA A HARTMAN, 503 KATHRYN CT  
Address: 503 KATHRYN CT, LOVELAND  
Price: \$205000  
Date Closed: 2/16/2012

Seller: HARVEY L & MARJORIE M PENNER  
Buyer, Buyer's Address: HARVEY L PENNER TRUST, 1046 SYCAMORE DR  
Address: 1046 SYCAMORE DR, LOVELAND  
Price: \$  
Date Closed: 2/8/2012

Seller: OLIVER R & DONNA S MOORE  
Buyer, Buyer's Address: OLIVER R MOORE TRUST, 16827 W COUNTY ROAD 18E  
Address: 16827 W COUNTY ROAD 18E, LOVELAND  
Price: \$  
Date Closed: 2/8/2012

Seller: EVELYN FOX  
Buyer, Buyer's Address: SHEILA A & LAWRENCE E BERG, 719 E 5TH ST  
Address: 1100 TAFT AVE UNIT 6, LOVELAND  
Price: \$  
Date Closed: 2/15/2012

Seller: ELVA YVONNE PEDERSEN  
Buyer, Buyer's Address: ROCKY MOUNTAIN GOLDEN GIRLS BA, 534 W 66TH ST  
Address: 534 W 66TH ST, LOVELAND  
Price: \$  
Date Closed: 2/6/2012

Seller: HELLEN M ELLIOT  
Buyer, Buyer's Address: HELLEN M ELLIOT TRUST, 2110 AGATE CT  
Address: 2110 AGATE CT, LOVELAND

Price: \$  
Date Closed: 2/8/2012

Seller: ROBERT L NEHER LIVING TRUST  
Buyer, Buyer's Address: ROBERT L NEHER, 2595 WINTER PARK ST  
Address: 2595 WINTER PARK ST, LOVELAND  
Price: \$  
Date Closed: 2/13/2012

Seller: JOSEPH RONALD GOOD TRUST  
Buyer, Buyer's Address: JOSEPH YOUNGBLOOD, 3007 DOUGLAS AVE  
Address: 3007 DOUGLAS AVE, LOVELAND  
Price: \$195000  
Date Closed: 2/10/2012

Seller: MEHUL DESAI  
Buyer, Buyer's Address: MEHUL DESAI, 2006 CALLE ALEGRIA  
Address: 950 MONROE AVE, LOVELAND  
Price: \$  
Date Closed: 2/17/2012

Seller: MARY S MAGRUDER  
Buyer, Buyer's Address: MARY S MAGRUDER LIVING TRUST, 1609 KENNEDY AVE  
Address: 1609 KENNEDY AVE, LOVELAND  
Price: \$  
Date Closed: 2/8/2012

Seller: WELLS FARGO BK  
Buyer, Buyer's Address: HUD, 234 W 8TH ST  
Address: 234 W 8TH ST, LOVELAND  
Price: \$  
Date Closed: 2/10/2012

Seller: MARK L & SALLY M CARNES  
Buyer, Buyer's Address: ROCHELLE K JONES, 325 RAMSAY PL  
Address: 325 RAMSAY PL, LOVELAND  
Price: \$230000  
Date Closed: 2/16/2012

Seller: BANK AMERICA  
Buyer, Buyer's Address: FEDERAL HOME LN MORTGAGE CORP, 12222 MERIT DR STE 700  
Address: 2779 GLENDALE DR, LOVELAND  
Price: \$  
Date Closed: 2/10/2012

Seller: JACOBSON INDUSTRIES LLLP  
Buyer, Buyer's Address: PAULANNA PROPERTY HOLDINGS LLC, 1367 S GARFIELD AVE  
Address: 343 MOUNTAIN RANCH DR, LOVELAND  
Price: \$420000  
Date Closed: 2/16/2012

Seller: DEUTSCHE BANK NATIONAL TRUST C  
Buyer, Buyer's Address: CHARLES ZITTING, 2651 ELDORADO SPRINGS DR  
Address: 614 LAVASTONE AVE, LOVELAND  
Price: \$149700  
Date Closed: 2/17/2012

Seller: DIXON H JR HILL  
Buyer, Buyer's Address: ANNE ELIZABETH LICINI, 246 SHUPE CIR  
Address: 433 ROSSUM DR, LOVELAND  
Price: \$  
Date Closed: 2/9/2012

Seller: JPMORGAN CHASE BANK  
Buyer, Buyer's Address: FEDERAL NATIONAL MORTGAGE ASSN, 14221 DALLAS PKWY STE 1000  
Address: 4420 W 1ST ST, LOVELAND  
Price: \$  
Date Closed: 2/8/2012

Seller: US BANK NA ND  
Buyer, Buyer's Address: GOSHEN MORTGAGE REO LLC, 411 PUTMAN AVE  
Address: 2833 SNOWBERRY PL, LOVELAND  
Price: \$99000  
Date Closed: 2/10/2012

Seller: KATHLEEN E MANDSAGER  
Buyer, Buyer's Address: RICK & KANDYCE KUTICIPAL, 2192 GLEN HAVEN DR  
Address: 159 S WASHINGTON AVE # 1/2, LOVELAND  
Price: \$136000  
Date Closed: 2/14/2012

Seller: HOME STATE BANK  
Buyer, Buyer's Address: TRAIL RIDGE INVESTMENTS LLC, 142 CURTISS CT  
Address: 2956 GINNALA DR, LOVELAND  
Price: \$575000  
Date Closed: 2/13/2012

Seller: PATRICK ONORATO  
Buyer, Buyer's Address: KEVIN ALAN & KARI ANN RYDBOM, 6189 W CNTY R 68C  
Address: 6189 W CNTY R 68C, RED FEATHER LAKES  
Price: \$116800  
Date Closed: 2/16/2012

Seller: BENNIE W & DOROTHY R RIDGEWAY  
Buyer, Buyer's Address: REVOCABLE TRUST AGREEMENT BENN, 750 SHOSHONI DR  
Address: 750 SHOSHONI DR, RED FEATHER LAKES  
Price: \$  
Date Closed: 2/14/2012

Seller: BENNIE W & DOROTHY R RIDGEWAY  
Buyer, Buyer's Address: REVOCABLE TRUST AGREEMENT BENN, 547 OTTAWA WAY  
Address: 547 OTTAWA WAY, RED FEATHER LAKES  
Price: \$  
Date Closed: 2/14/2012

Seller: RIVERBEND VENTURES LLC  
Buyer, Buyer's Address: CRAIG D HARRISON, 2725 ROCKY MOUNTAIN AVE STE 400  
Address: 4100 MAIN ST, TIMNATH  
Price: \$  
Date Closed: 2/15/2012

Seller: CRAIG D HARRISON  
Buyer, Buyer's Address: CAROL ANN HARRISON, 2725 ROCKY MOUNTAIN AVE STE 400  
Address: 4100 MAIN ST, TIMNATH  
Price: \$  
Date Closed: 2/15/2012

Seller: WESTMARK HOMES LLC  
Buyer, Buyer's Address: ASPEN HOMES COLORADO INC, 3037 TAFT AVE  
Address: 6964 FIRESIDE DR, TIMNATH  
Price: \$75000  
Date Closed: 2/8/2012

Seller: HARTFORD HOMES INC  
Buyer, Buyer's Address: CLYDE WILLIAM & TAKEMI HUTCHINS, 3345 FIRESIDE DR  
Address: 3937 VALLEY CREST DR, TIMNATH  
Price: \$140000  
Date Closed: 2/13/2012

Seller: TR PROPERTIES LLC  
Buyer, Buyer's Address: JASON D MAUK, 3967 MOUNT BAKER ST  
Address: 3967 MOUNT BAKER ST, WELLINGTON  
Price: \$222000  
Date Closed: 2/13/2012

Seller: TRAVIS & KENDRA KAUFFMAN  
Buyer, Buyer's Address: TRAVIS REDMON, 2551 E COUNTY ROAD 62E  
Address: 3566 POLK CIR E, WELLINGTON  
Price: \$144400  
Date Closed: 2/6/2012

Seller: FANNIE MAE  
Buyer, Buyer's Address: MARK D FAJT, 7020 RUIDOSO DR  
Address: 7020 RUIDOSO DR, WINDSOR  
Price: \$390000  
Date Closed: 2/8/2012

**Weld County**  
Seller: WESTERN MEADOWS INVEST LLC  
Buyer, Buyer's Address: JOURNEY HOMES LLC, MULT PROP  
Address: MULT PROP,  
Price: \$  
Date Closed: 2/14/2012

Seller: LB CLEARVIEW INVEST LLC  
Buyer, Buyer's Address: JJ CONSTR NORTHERN COLO LLC, 7251 W 20TH ST UNIT L200  
Address: MULT PROP,  
Price: \$  
Date Closed: 2/9/2012  
Seller: FARMERS BK  
Buyer, Buyer's Address: JAMES RIGG, 127 PRIMROSE CT  
Address: 127 PRIMROSE CT, AULT

Price: \$164000  
Date Closed: 2/15/2012

Seller: FED HOME LOAN MTG CORP  
Buyer, Buyer's Address: STEVEN W SEDELMEIER, 820 GABRIEL CT  
Address: 820 GABRIEL CT, DACONO  
Price: \$66000  
Date Closed: 2/7/2012

Seller: GREGORY W & MARY I KNUDSON  
Buyer, Buyer's Address: RICHMOND AM HOMES COLO INC, 4350 S MONACO ST  
Address: 4671 SEDONA LN, DACONO  
Price: \$300000  
Date Closed: 2/8/2012

Seller: DAVE A & VIRGINIA N DUNN  
Buyer, Buyer's Address: DARLA N CAMPBELL, 3201 MEADOWBROOK PL  
Address: 3201 MEADOWBROOK PL, DACONO  
Price: \$244000  
Date Closed: 2/7/2012

Seller: COMBINED PRIORITIES LLC  
Buyer, Buyer's Address: CHAMPION BK, 16790 CENTRE CT  
Address: 1245 SWAINSON RD, EATON  
Price: \$  
Date Closed: 2/7/2012

Seller: INDYMAC VENTURE LLC  
Buyer, Buyer's Address: DAKOTA & KATELYN RATHBUN, 36401 COUNTY ROAD 43  
Address: 36401 COUNTY ROAD 43, EATON  
Price: \$480000  
Date Closed: 2/10/2012

Seller: GRADY DYER  
Buyer, Buyer's Address: GLENN D & KIMBERLY S CECIL, 36640 COUNTY ROAD 51  
Address: 35010 COUNTY ROAD 51, EATON  
Price: \$1360500  
Date Closed: 2/6/2012

Seller: MARY CHRISTINE CARPENTER  
Buyer, Buyer's Address: DARRIN & JULIE WITTEN, 2103 PRIMROSE LN  
Address: 2103 PRIMROSE LN, ERIE  
Price: \$362000  
Date Closed: 2/16/2012

Seller: TODD W & SALIHA KHAJA GREFF  
Buyer, Buyer's Address: TIMOTHY J & JENNIE C SONMORE, 1605 CRESTVIEW LN  
Address: 1605 CRESTVIEW LN, ERIE  
Price: \$395000  
Date Closed: 2/15/2012

Seller: MICHAEL T NISHI  
Buyer, Buyer's Address: ALLISON MOFFITT, 4676 WHITE ROCK CIR APT 5  
Address: 82 MONTGOMERY DR, ERIE  
Price: \$141500  
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Seller: TODD A & DENISE E DRUSE  
Buyer, Buyer's Address: DAVID M & CARA L MUDD, 894 LASNIK ST  
Address: 894 LASNIK ST, ERIE  
Price: \$368000  
Date Closed: 2/15/2012

Seller: HSBC BK USA  
Buyer, Buyer's Address: JIM FERGUSSON, 2055 51ST AVE  
Address: 3614 STAGECOACH DR, EVANS  
Price: \$120700  
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Seller: ALEXANDER W & THERESA STRACHAN  
Buyer, Buyer's Address: JAIME & PATRICIA MOUNT, 5211 W B ST  
Address: 2814 CHESAPEAKE BAY, EVANS  
Price: \$147500  
Date Closed: 2/8/2012

Seller: WELLS FARGO BK  
Buyer, Buyer's Address: FED HOME LOAN MTG CORP, 5000 PLANO PKWY  
Address: 4005 35TH AVE, EVANS  
Price: \$  
Date Closed: 2/13/2012

Seller: WELLS FARGO BK  
Buyer, Buyer's Address: ANDREW & ELLYN JETT, 1305 WATERSEEDGE DR  
Address: 3228 PHEASANT ST, EVANS

# Enterprise Zone rules merit close review

The debate about enterprise-zone tax credits is back and at full boil, with the legislature being asked to consider bills that would severely restrict the availability of these credits.

Thankfully, cooler heads prevailed when the House Finance Committee rejected a cap of as little as \$250,000 a year per company. But other bills are still working their way through the statehouse, and a lot of damage could be done between now and the end of this year's session.



**EDITOR'S NOTEBOOK**

Allen Greenberg

These tax credits are aimed at helping revitalize economically distressed areas.

The Northern Colorado Legislative Alliance, Northern Colorado Economic Development Council, the Colorado Oil and Gas Association and the Colorado Dairy Farmers are among those aligned in the fight.

Whether your business is located in one of these zones or not, this is a battle that deserves your support.

That said, reforms of some sort might be in order.

For the uninitiated, these credits are worth a lot of money. They're not like deductions that change the amount of income that is taxable. Instead, each credit is deducted dollar for dollar from the income tax a company owes. They're available in exchange for capital investments, expansions as well as new hires.

Here's the problem, at least as I see it. The organizations lobbying to keep the enterprise-zone rules unchanged are, unfortunately, relying on figures that could be viewed as exaggerating the value of these credits.

The Colorado Association of Commerce and Industry, in an article being distributed around the state, points out that enterprise zones helped retain 130,551 jobs in 2010.

Job retention is unquestionably part of the reason these zones were created. But the heart of the legislation is job-creation, not retention. No company can seek job-retention

► See **Editor, 23A**



# Flaming Gorge pipeline would help ease NoCo water needs

**Editor's note:** Last month, the Federal Energy Regulatory Commission rejected an application for a proposed 500-mile pipeline project that sought to pump water from Wyoming to the Front Range. This is the developer's argument in favor of the pipeline.

The Flaming Gorge Project, a 548-mile pipeline from southwest Wyoming, has the potential to bring a new water supply to the region and capture part of Colorado's remaining compact allocation in the Upper Basin, which includes Colorado, Wyoming, Utah and New Mexico.



**GUEST OPINION**  
Aaron Million

The argument that no further Upper Basin water projects be developed, which is a position some have taken, by default and in the simplest terms means California, Nevada and Arizona all benefit to the detriment of this region.

Colorado faces a massive water supply shortfall, projected to be between 500,000 to 700,000 acre-feet over the next 20 years.

New water and new storage, one of Gov. Hickenlooper's keystone policy objectives and a long-standing objective for Colorado, can basically be accomplished with a pipe connection.

This project would divert less than 5 percent annually out of the massive Flaming Gorge Reservoir, which is 25 times larger than Horsetooth Reservoir.

The pipeline would follow a federal energy corridor and other transmission routes, minimizing even the

temporary disturbance of a buried pipeline. And hydroelectric power will be generated from the several thousand-foot elevation drop from Wyoming to the South Platte.

But at what cost? What are the tradeoffs? Water projects are contentious and this one is no different. But the Flaming Gorge Project has several advantages for a new water supply.

The Green River system itself, starting just south of Jackson Hole, has a different snowpack regime, which mitigates risk compared to relying on water from a single source or watershed.

Also, global warming models predict the Green's more northerly region to be wetter than average, while the Colorado River main-stem drainage, the historical focus of Front Range water needs, is predicted to be dryer than average.

And the Green River is as large as the Colorado River main-stem, with comparatively little consumptive use and very few diversions.

Without question, the river has major environmental and recreational benefits that require protection.

A recently completed federal Record of Decision (ROD) does just that. The ROD's directive to re-regulate releases at Flaming Gorge dam protects recreation and will enhance fisheries and endangered species downstream. The re-regulation of the dam was hailed by the environmental community as a "collaborative win."

So why does that matter for this region? It matters because an overall systems analysis on the Green River following implementation of the ROD indicates substantial surplus flows after meeting all the environmental needs of the river.

Those surpluses, estimated at several hundred-thousand acre feet in a

► See **Guest, 23A**

# Northern Colorado BUSINESS REPORT

VOLUME 17, ISSUE 13

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**GUEST** from 22A

river system that flows over 1.5 million acre-feet annually, could be used to bring in a new water supply for the South Platte and Arkansas basins, generate new alternative energy, produce hundreds of millions of dollars in economic benefits, and provide reuse of waters for agriculture to keep the region strong and vibrant.

So the real question is this: If a large river system can be fully protected, and at the same time some of the potential surpluses from that same system alleviate major supply issues elsewhere, isn't that an environmentally sound and reasonable water supply approach? The question remains unanswered until a rigorous and thorough environmental impact evaluation is completed.

An "environmental impact statement" evaluates environmental impacts using scientific analysis, the same science that the environmental community has used so well to serve policy interests in obtaining environmental requirements for the Green or species protection all over this country. But some of those same environmental interests that science has served so well want none of it now. They don't want this project to be evaluated. They don't want any part of the new Flaming Gorge task force that the Colorado Water Conservation Board and the State of Colorado recently set up to independently review the issues for this project.

So why not consider it? The truth is we need a new water supply, we need new storage, we need to help

alleviate pressure on rivers like the Poudre and the South Platte.

And we need responsible and sane regional growth solutions. It would be a solid policy goal for conservation to exclusively cure this half-a-million-acre-foot-plus water supply shortfall the state has evaluated and re-evaluated. But it can't.

And interruptible water supplies from agriculture will never be a cure or even part of the solution. Just because it works in year-round cropping areas like the Imperial Valley doesn't mean it will work here. So let the science determine the outcome for this water supply and hydropower project – the environmental impact study process.

I believe this we need to take this project through its paces. If it is environmentally sound, it should be permitted and built. If not, then stick a fork in it. The truth of a full scientific and environmental evaluation may be hard for some in the environmental community to swallow, but the consequences of not allowing that evaluation to occur remain:

A continued bulls-eye on the Poudre, reverse-osmosis plants on the South Platte because of poor water quality, more future dry-up of the agricultural base in this state, and continued pressure on the western high country of our nearby mountain peaks.

*Million is a principal in Wyco Power and Water Inc.*

**EDITOR** from 22A

tax credits. They just don't exist. The job-creation numbers, however, are far less impressive, totaling 564 in 2010.

The Denver Post last year put pencil to paper on this and calculated that the program was costing \$133,000 per job, given the \$75 million in tax credits sought by the companies that created those 564 jobs.

Business groups have assailed the Post's math, saying it grossly underestimated the benefits provided by the program and created a perception that it is a waste of tax dollars.

No doubt. But the average-cost-per-job cited by the state, while considerably lower, isn't that impressive, either: an average of \$7,499 for fiscal years 2000-2009.

Perhaps the Post's calculations were off. But the numbers being

offered in defense of maintaining the status quo seem suspect, too.

Rather than put in place what sound to me like a bunch of arbitrary caps, a legislative committee in late February voted to create a task force to study enterprise-zone tax credits and place new limits on the program. These limits primarily would subject them to review every five years to guard against abuses.

That sounds like a reasonable approach. There have been too many questions raised and too many tax credits awarded to potentially underserving companies to leave things as they are.

*Allen Greenberg is the editor of the Northern Colorado Business Report. He can be reached at 970-232-3142 or agreenberg@ncbr.com*

**FIBERLOK** from 3A

New Era baseball caps for the World Series and jerseys for the All-Star Game. It also makes rain coats for camera crews at Major League Baseball games.

FiberLok has more exciting plans this year.

The company will imprint designs on tens of thousands of military police uniforms for two South American nations. Abrams declined to name the countries.

FiberLok also will join another company to make soft-textured covers for phones and phone carriers.

It also will ramp up production of

stickers, which it already makes for Full-Tilt Poker.

All that will result in revenue of more than \$10 million as well as new hires, Abrams said. The company now employs 80 people working in two shifts.

Despite the company's manufacturing success, Abrams said it could have a greater web presence. As business takes off, web marketing will play an increasing role in generating additional sales in the future.

"We're a 30-year-old company that's in a launch phase," he laughs.

**NCBR Opinion Poll**

Our online question:

Should we end direct-payment subsidies to Big Oil?

Yes



No



*This poll is not scientific and reflects only the opinions of those Internet users who have chosen to participate. The results cannot be assumed to represent the opinions of Internet users in general, nor the public as a whole.*

Next question:

Is the state's enterprise zone program a waste of tax dollars?

These results reflect responses to the online poll at [www.ncbr.com](http://www.ncbr.com).

Answer now at [www.ncbr.com](http://www.ncbr.com). Responses will be accepted through March 20.



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- ❖ Offer employees Carnival Americana unlimited ride passes for \$25
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SPECIAL SECTION B MARCH 9-22, 2012

# Bravo to all of our entrepreneurs

## A recognition of innovation and courage in Northern Colorado's business community

It is my great pleasure to bring back the Bravo! Entrepreneur Awards program, thanks in part to the efforts of the Monfort College of Business and its E-Challenge program and generous contributions of a few past winners.

Yes, the Great Recession forced us to put this very important cause on hiatus more than once over the last four years, but you can only hold down those entrepreneurs for so long. Because, in the end, hard work, ingenuity and effective marketing create unstoppable prosperity.

Entrepreneurship is vital to the success of any thriving community. By its very nature, entrepreneurship finds a way to break down all barriers, and our Bravo!

awards give us a chance to recognize the risk-takers who help create jobs in Northern Colorado.

I would argue that nothing is more important for the continued, sustainable growth for our region.

This year marks a benchmark for our program as we join forces with the Malcolm Baldrige Award-winning Monfort College of Business to further promote entrepreneurship by recognizing the winners of its Entrepreneurial Challenge. I want to thank professor Dr. David Thomas for his leadership in this effort.



**JEFF NUTTALL**

*Publisher,  
Northern Colorado  
Business Report*

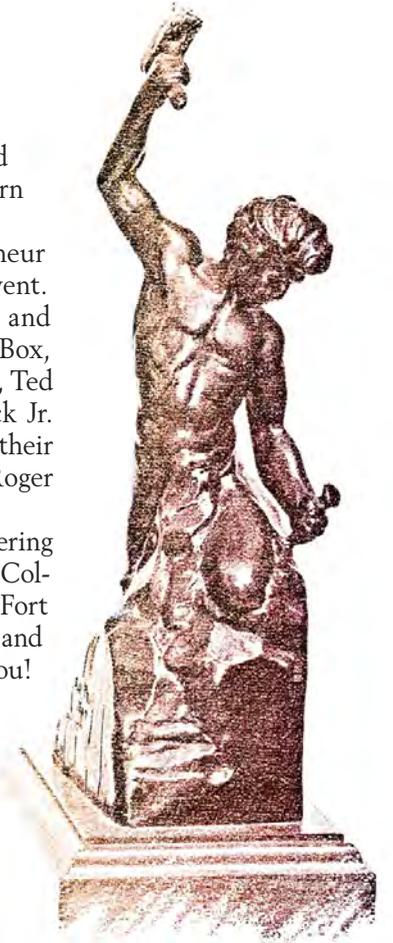
Winners again this year stem from a variety of disciplines including: technology, education, health care, energy, consulting and manufacturing — a perfect snapshot of Northern Colorado industry.

As I mentioned above, past Bravo! Entrepreneur winners generously supported this year's event. They are: Spiro Palmer of Palmer Flowers and Palmer Properties, Curt Richardson of OtterBox, Rulon Stacy of Poudre Valley Hospital System, Ted Warner of Connecting Point, Harry and Jack Jr. Devereaux of Home State Bank on behalf of their father Jack Sr., and Don Churchwell, and Roger Knoph of Envirotech Services.

On behalf of the members of the Bravo! Steering Committee — Upstate Colorado, the Northern Colorado Economic and Development Corp., the Fort Collins, Greeley, and Loveland Chambers of Commerce and the Northern Colorado Business Report team -- we thank you!

Additional sponsors that I want to recognize are the Mountain States BBB, Cornerstone Mortgage, Just Office Furniture, Social Media Pilots, DaVinci Sign Systems, EKS&H, and our media sponsor, KUNC.

And finally, I want to thank our own De Dahlgren and Melissa Matonis, who are the stewards of this event, and my old friend and colleague Gregg Moss for making the trek north this year to, once again, emcee our program.



# Congratulations to the Bravo! Award winners.



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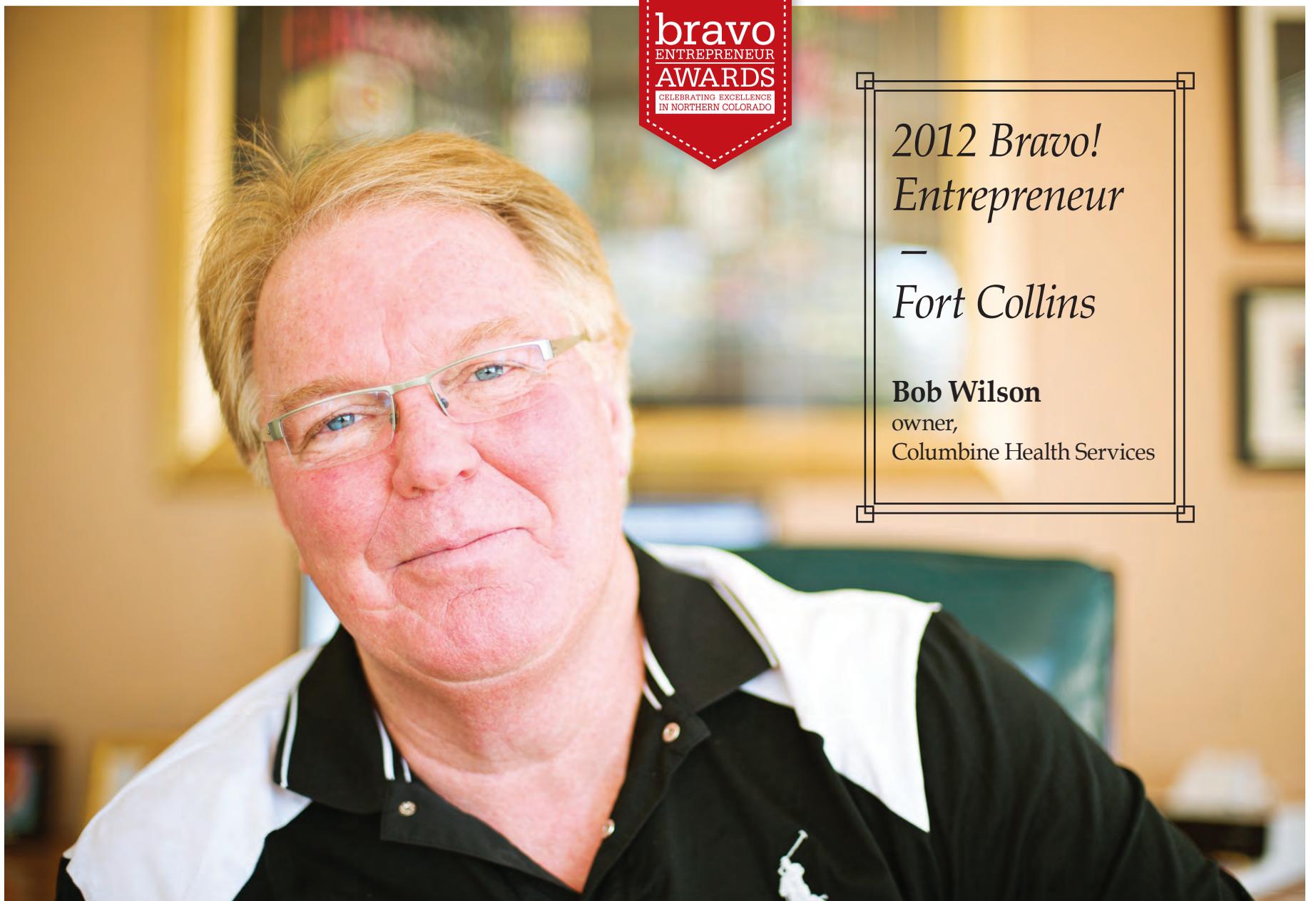
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2012 Bravo!  
Entrepreneur

—  
Fort Collins

**Bob Wilson**

owner,  
Columbine Health Services



JONATHAN CASTNER, BUSINESS REPORT

▲ Keeping his company on the cutting edge: Bob Wilson.

# Growth prescription: Columbine Health

BY RICK RADIN  
news@ncbr.com

**B**ob Wilson, owner of Fort Collins-based Columbine Health Services, is one of those lucky people who found their calling early in life.

Wilson grew up on a farm in Iowa, came to Colorado to attend CSU and then turned a job as a maintenance man at a Fort Collins elder care home into a highly successful career.

Forty years after becoming the manager of the facility, Wilson is sole proprietor of 22 businesses, including four health and rehabilitation centers, along with three independent-living and two assisted-living facilities for the elderly.

Columbine also provides home-care services and operates a pharmacy, a medical equipment and supply business, a geriatric education center, and a health club.

"I was attracted to the job originally because I enjoyed being around the people who worked (in the home)," Wilson said. "I had a flair for business and it's worked out."

Wilson has been an innovator from the start, said Yvonne Myers, Columbine Health's director and Wilson's

second-in-command.

He bought a defunct grocery store and turned it into a successful restaurant, lounge and catering company.

He also hired a computer firm to develop a software program that schedules 75 rides a day aboard Columbine vans for residents to go shopping, to medical appointments or other errands.

Columbine also keeps track of all patient prescriptions electronically, so that the pharmacy, nurses and physicians can have simultaneous access to records, Myers said.

"It's not the norm for nursing homes to record medications electronically," she said. "We're very much on the cutting edge of a long-term care company."

Wilson expanded to Loveland in 1978 by taking over a nursing home there.

In 1991, he established the first of three independent-living facilities, The Worthington, in Fort Collins. From that point on, Columbine Health added 12 new buildings, serving a gamut of elder care and affiliated businesses, to its portfolio.

Elder care is labor-intensive, Myers

said. Columbine has 1,350 employees to take care of about 1,100 resident and home care clients.

"Seventy percent of our costs are employees," she said.

Columbine employs a wide spectrum of workers, from dishwashers, cooks and gardeners to pharmacists, speech therapists, social workers and registered nurses.

As much as the company has grown and prospered since Wilson took over in 1971, there are challenges ahead.

Long-term care is expensive and Columbine administrators wrestle to put together funding for each resident's care from a combination of Medicare, Medicaid and private financing.

Federal and state government reimbursement rates are falling, adding to the challenge of keeping up with rising labor and supply costs.

The federal government cut its support of nursing home rehabilitation programs under Medicare 11.1 percent on Oct. 1 and Colorado is cutting Medicaid 2 percent to 3 percent.

## Past Winners

### Fort Collins

- 2010** Curt Richardson, OtterBox
- 2008-09** Doug & Wynne Odell, Odell Brewing Co.
- 2007** Rulon Stacey, Poudre Valley Health Systems
- 2006** Terry Drahota, Drahota Commercial LLC
- 2005** Lori Schlotter, Colorado CustomWare Inc.
- 2004** David Bethune, Atrix Laboratories Inc.
- 2003** William Ward, Front Range Internet
- 2002** David & Jim Neenan, The Neenan Cos.
- 2001** Spiro Palmer, Palmer Gardens
- 2000** Kim Jordan & Jeff Lebesch, New Belgium Brewing Co.
- 1999** Douglas Schatz, Advanced Energy Industries Inc.
- 1998** Kent and Gloria Sampson, Value Plastics Inc.

► See **Columbine**, 14B



JONATHAN CASTNER, BUSINESS REPORT

*2012 Bravo!  
Entrepreneur*  
—  
*Loveland*  
  
**Marcia Coulson**  
owner,  
Eldon James Corp.

▲ Marcia Coulson, in the company's 10,000-square-foot clean room, where it makes some of the tubing and fittings used by health care clients.



## Just one more reason to take care of yourself

Preventive screenings and annual exams help detect or stop illnesses before they become a serious problem. Keep good health and live life enjoying the things you love most. Immediate appointments may be available at the following primary care clinics in Loveland.

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970.624.5170

**Foxtrail Family Medicine**  
\*Partnership of Poudre Valley Health System and Associates in Family Medicine  
1625 Foxtrail Drive  
Loveland, Colo.  
970.619.6900

**Medical Clinic at Centerra**  
North Medical Office Building  
2500 Rocky Mountain Ave.  
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# Tubes, fittings drive profits at Eldon James

BY RICK RADIN  
news@ncbr.com

**M**arcia Coulson and her sister Dee Andrews were looking for a business opportunity that would enable the growth of their customers to fuel their own growth.

They found it in Eldon James Corp., a Loveland-based manufacturer of plastic tubing and fittings used in a wide range of industries, including health care, pharmaceuticals, chemicals, auto manufacturing, biofuels and alternative fuels.

The sisters bought the company in 1987, partially because they saw the potential for repeat business, Coulson said.

Eldon James today makes more than 6,000 products, including “any piece of equipment connecting tubes carrying either fuel or air,” she said.

“We were looking for a product that we could manufacture ourselves, where the customers would buy it time and again,” Colson said. “Once the customers design it into their equipment, you grow with their company.”

The company has 36 employees,

➤ See **Eldon James, 13B**

## Past Winners

### Loveland

- 2010** Aubrey Poore, Numerica Corp.
- 2008-09** Clayton Schwerin, Alliance Construction Solutions
- 2007** Linda Ligon, Interweave Press
- 2006** Susan Jessup, Sylvan Dale Guest Ranch
- 2005** Jerry Donnan, Kroll Factual Data Inc.
- 2004** Mark Burke, Burke Cleaners and Mister Neat's Formalwear
- 2003** Ervin Weinmeister, Super Vacuum Manufacturing Co.
- 2002** Jack Devereaux, Home State Bank
- 2001** Chad & Troy McWhinney, McWhinney Enterprises
- 2000** Bill Beierwaltes, Colorado Memory Systems, Colorado Time Systems, OnStream Inc.
- 1999** Dave Duke, Duke Communications International
- 1998** Thom Schultz, Group Publishing Inc.



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Entrepreneur  
—  
Greeley  
  
Bruce White, left, and  
Dale Butcher  
founder, owners,  
Conquest Oil

JONATHAN CASTNER, BUSINESS REPORT

▲ Really good at drilling dry holes: Bruce White, left, and Dale Butcher.

# Conquest reigns in oil-well water woes

BY RICK RADIN  
news@ncbr.com

**B**ruce White, the founder of Greeley-based Conquest Oil, began his career as a driller but has made a name for himself in the oil and gas industry as an innovative service provider.

White, who grew up in Ault, bought his first well in Weld County in 1984 with the financial help of family and friends. He eventually owned 30 producing wells in Colorado and Kansas but gradually sold them off to finance some of the growth of Conquest Water Services, the subsidiary he founded in 1993.

White and business partner Dale Butcher built seven facilities in Weld County that inject water that is produced as a byproduct from oil and gas drilling into the ground.

The plants are strategically placed around the county to minimize the distance that drillers have to haul the water in tanker trucks.

White's business model is the opposite of that of oil drillers. He does engineering and geology studies

► See **Congest, 10B**

## Past Winners

### Greeley

- 2010 Ted Warner, Connecting Point
- 2008-09 Trent Johnson, Greeley Hat Works
- 2007 Larry Seastrom, New Frontier Bank
- 2006 Roger Knoph, Envirotech Services Inc.
- 2005 Mark Kendall, Kendall Printing Co.
- 2004 Tim and Sally Warde, Northern Colorado Paper Inc.
- 2003 Tom Roche, Roche Constructors Inc.
- 2002 Ruben & Scott Ehrlich, Ehrlich Motors
- 2001 Jerry Morgensen, Hensel Phelps Construction Co.
- 2000 Bill Farr, Centennial Bank of the West
- 1999 John Todd, Toddy's
- 1998 Darrell McAllister, 1st Choice Bank



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 Communities*  
**Henry Obermeyer**  
 owner,  
 Obermeyer Hydro

JONATHAN CASTNER, BUSINESS REPORT

▲ Founder Henry Obermeyer says the company has a “good tailwind going” at the moment.

# Obermeyer Hydro’s reputation inflating

BY RICK RADIN  
 news@ncbr.com

## Past Winners

### Outlying Communities

- 2010 Bill Rankin, UQM, Longmont
- 2008-09 Mike McCurdie; SAFEbuilt, Windsor
- 2007 Martin Lind; Water Valley, Windsor
- 2006 Andy and Bob Brown; Harsh International Inc., Eaton
- 2005 Tom Baur and Garry Gorsuch; Meadowlark Optics, Frederick
- 2004 Mark Hopkins; Peak Industries Inc., Frederick
- 2003 Tom Gray; Gray Oil Co. Inc., Fort Lupton
- 2002 Israel “Izzy” Salazar; TSN Inc., Frederick
- 2001 Joe & Bob Raith; Morning Fresh Farms, Platteville
- 2000 Bob, Max & Dean Walker; Walker Manufacturing Co., Fort Collins
- 1999 Louis Lucio; Armadillo, LaSalle
- 1998 Bill Coleman; Colorado Greenhouse Holdings Inc., Fort Lupton

With the demand for water and electric power expected to rise with world population growth, Wellington-based Obermeyer Hydro appears well-positioned to take advantage.

The company makes water-control gate systems that use inflatable rubber bladders and fabricated steel gates to hold or release water from dam spillways, irrigation canals, river diversions and other water projects.

Obermeyer Hydro’s control systems automatically inflate and deflate the bladders as needed to open and close the gates.

“The bladders, which are constructed similar to a tire, and the fabricated steel gate panels are mounted on dam spillways,” company founder Henry Obermeyer explained.

The highest gates the company has made are 22 feet high and the longest are 1,000 feet across.

The systems are more effective than traditional overflow dams, known as fixed weirs, because they

➤ See **Obermeyer, 14B**

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JONATHAN CASTNER, BUSINESS REPORT

▲ Dean Hendrickson, director of the veterinary teaching hospital at CSU, says the institution plays an important economic development role in Northern Colorado.

# Vet school in the field, right at home

BY DAN MCMILLAN  
 news@ncbr.com

CSU's College of Veterinary Medicine and Biomedical Sciences has an enviable international reputation for its teaching college, research efforts and laboratories, yet some of the institution's biggest beneficiaries are the ranchers, farmers, livestock breeders and everyday pet owners who work and live in Northern Colorado.

"You bring all of these people who have this high level of expertise and you tie them up all together in our area," said Dean Hendrickson, director of the college's veterinary teaching hospital. When an institution does that, he said, it can't help but pay dividends for the locals who depend upon animals for their livelihood.

For example, dairy farmers and horse enthusiasts, breeders and trainers benefit from the teaching hospital's dairy and equine field services programs, Hendrickson said. The field services teams are led by a faculty member veterinarian who works with a recent graduate veterinarian and a team of students.

➤ See **Vet school, 15B**

## Past Winners

### Regional Spirit

- 2010 Area Chambers of Commerce (Fort Collins, Greeley, Loveland)
- 2008-09 CSU Office of Economic Development, Fort Collins
- 2007 AIMS Community College, Greeley/Loveland
- 2006 Premier Colorado, Fort Collins
- 2005 New Belgium Brewing Co., Fort Collins
- 2004 Monfort Family Foundation, Eaton
- 2003 The Bohemian Foundation, Fort Collins
- 2002 Longs Peak Council of the Boy Scouts
- 2001 State Farm Insurance Co., Greeley/Evans
- 2000 Greeley Independence Stampede, Greeley
- 1999 Eastman Kodak Co. (Kodak Colorado Division), Windsor
- 1998 Hewlett Packard Co., Fort Collins

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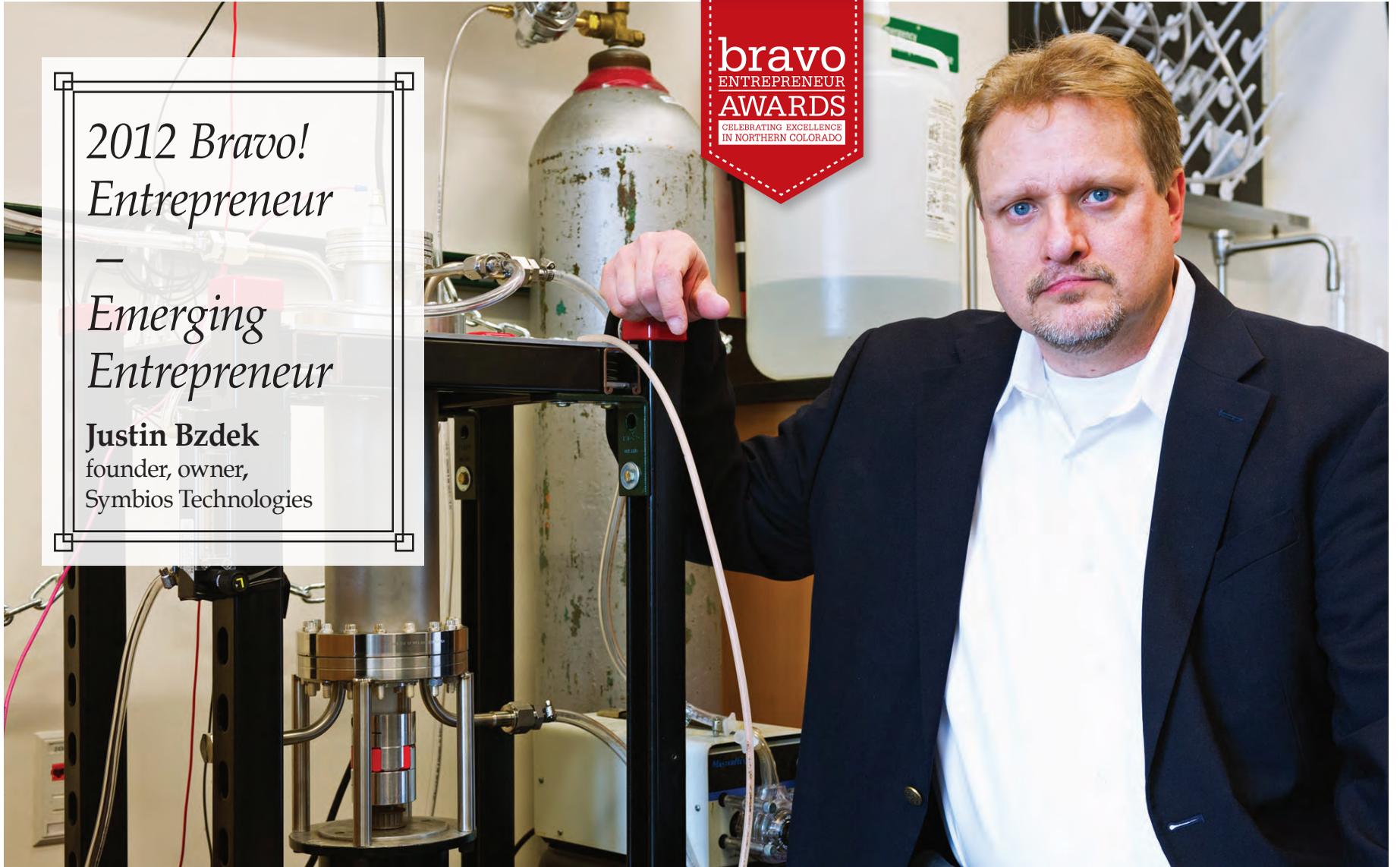
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Emerging  
Entrepreneur  
Justin Bzdek  
founder, owner,  
Symbios Technologies

JONATHAN CASTNER, BUSINESS REPORT

▲ Founder Justin Bzdek is aiming for a share of the multimillion-dollar fossil-fuel recovery water treatment industry.

# Symbios puts focus on water and energy

BY DAN MCMILLIAN  
news@ncbr.com

## Past Winners

### Emerging Entrepreneur

- 2010 Guy Babbitt, Czero, Fort Collins
- 2008-09 Kelly Giard; Clean Air Lawn Care, Fort Collins
- 2007 Steve Byers; EnergyLogic, Berthoud
- 2006 Kevin and Paul Brinkman; Brinkman Partners, Fort Collins
- 2005 Paul and Nenita Pelligrino; Nita Crisp Crackers, Fort Collins
- 2004 Bruce Golden, Bernard E. Rollin & Ralph V. Switzer Jr., Optibrand Ltd. LLC, Fort Collins
- 2003 Tom and Kristi Johnson, Bingham Hill Cheese Co., Fort Collins
- 2002 Maury Dobbie, MediaTech Productions, Fort Collins
- 2001 Jeff Whitham, Encorp Inc., Windsor
- 2000 Tim Gan, OpenLCR.com, Fort Collins
- 1999 Eastman Kodak Co., Windsor
- 1998 Hewlett-Packard Co., Fort Collins

Symbios Technologies took a few twists and turns in its brief, four-year life, but founder Justin Bzdek now has his company squarely focused on creating a better, cheaper way for oil and gas companies to treat waste water.

"It's easy for people to get confused about Symbios because we've done a lot of things," said Bzdek, who also is Symbios CEO and president.

So how does Bzdek now describe the company?

"We're a technology development and commercialization company focusing on the interface between water and energy," he said.

More specifically, Symbios has put the vast majority of its work in the past couple years into developing a tubular plasma reactor for water treatment.

Symbios' tubular plasma reactor uses electricity to create a plasma discharge that in turns creates an oxidation process that cleans wastewater impurities such as hydro-carbons, including volatile organic materials, and bacteria and other harmful micro-

▶ See **Symbios, 11B**

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 Norm Dean,  
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JONATHAN CASTNER, BUSINESS REPORT

▲ Norm Dean: Still employing many of the early lessons learned over the decades.

# Humility amid a life of achievement

BY KATIE KELLEY  
 news@ncbr.com

At 21, Norm Dean was a fresh-faced young man who, straight out of college, had been hired to manage 60 employees at the Utah Parks Co. on the north rim of the Grand Canyon.

"I did a terrible job," Dean said chuckling as he recounted the tale of his first attempt in the business world. But Dean does not discount this experience as a failure.

"I'll never forget what the man who was supervising me told me, 'You have to learn one thing about handling employees: you have to embrace them and hold them at arm's length at the same time,'" Dean said.

Now, 70 years later, at the age of 91, Dean is still at work, sort of. He sits at a large desk in his office, pictures of loved ones scattered throughout the bookshelf behind him. Dean is technically a retired businessman and entrepreneur, but still shares an office with his wife of 40 years, Bonnie, a marketing consultant.

Today, Dean serves on two boards, one for a company called Loan Star Uranium, which explores uranium

## Past Winners

### Lifetime Achievement

- 2010 Don Churchwell, Home State Bank, Loveland
- 2008-09 Gene Markley, Fort Collins
- 2007 Larry Kendall, Fort Collins
- 2006 B.D. "Pete" Peterson and J. Barney Flood, Greeley
- 2005 George Hall, Greeley
- 2004 Bill Neal and Leo Schuster, Fort Collins and Loveland
- 2003 Kathryn Hach-Darrow, Loveland
- 2002 Bob Tointon, Greeley
- 2001 Tom Gleason, Fort Collins
- 2000 Ken Monfort, Greeley
- 1999 Bob Everitt, Fort Collins
- 1998 W.D. Farr, Greeley

in Texas, New Mexico and Arizona, and the other is the Water and Sewer Board for the City of Greeley.

"I've always had an entrepreneurial spirit," he said.

That would be an understatement. Dean over the years has had invest-

▶ See **Lifetime, 10B**

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**CONQUEST** from 5B

to make sure he's going to find a dry hole that he can fill with water, instead of an oil reservoir, when he drills.

"We're really good at drilling dry holes," he said. "Not everybody wants to claim that."

White saw an important need. State, county and federal regulations prohibit oil drillers from simply dumping the water on the ground that comes out of wells with the oil and gas.

"All of the wells produce water and the water is regulated and has to be properly handled and reported and authorized," he said.

White built the plants, which include water storage tanks, loading docks, pumps and recycling equipment, around dry injection holes he drilled.

"We inject the water 10,000 to 12,000 feet down, into a porous, sandy reservoir, a big ocean bottom," he said.

Before Conquest Water Services came along, the water produced from Weld County's wells was stored in evaporation pits. That's before regulations came down on that, too.

"We were the first commercial water production facility in Weld County to inject (water into the ground)," White said.

Conquest eventually took in between 80 and 90 percent of the water produced by Weld County wells, he said.

The company also began recycling some of the water it took in at the plants using a filtering process

that eliminates impurities down to 50 microns. The oil drillers take the recycled water back, and then inject it about 7,000 feet down where the oil lies in the wells after drilling is completed to clean the new wells and prepare them for production.

"They use service rigs that move on to the location after the drilling rigs," White said.

White and Butcher sold Conquest Water Services to Denver-based High Sierra Energy in June for an undisclosed amount. White continues to direct the operations of the new High Sierra Water Services from his Greeley office.

The company is planning to introduce a mobile recycling unit soon that can be taken directly to a drill site and eliminate the truck hauling in both directions.

"The recycling was what High Sierra was most interested in, reclaiming and reusing it back in the fields," White said.

Conquest Oil still exists as a separate company and operates six oil wells, White said.

"(It's) not a real active company now," he said. "Conquest Oil was the start of us in the energy business, and we have intentions of continuing the oil development work."

With crude prices high, now is a good time for all aspects of the oil business, White said.

"(Oil) is a commodity-driven business," he said. "Right now, natural gas is a little weak, but it's a good time to have an oil well."

**LIFETIME** from 9B

ments and partnerships in dozens of businesses, and he served on innumerable boards. At one time, he managed more than 2,700 employees. Dean is the epitome of an entrepreneur. Yet Dean remains humble, suggesting that it was his association with other great business contemporaries that made him the man he is today.

"I'm just an ordinary guy," he said.

Beyond colleagues, Dean also attributes a lot of his success to his mother and father. "They urged me to achieve and to accomplish something." But it wasn't always that Dean's parents urged him toward business. Dean initially studied medicine when he enrolled at the University of Utah. "My mother always said we ought to have a doctor in the family," Dean joked. "I wasn't cut out for medicine, so I shifted over to business."

Born in Heber City, Utah, Dean was the son of a small businessman. After college, he went to Cornell University for graduate work in business, but was unable to complete his degree after he began serving in the Navy during World War II.

In 1946, after leaving military duty, Dean landed in Greeley, where the father of his first wife hired him to work in the men's clothing business at Hibbs Clothing Store.

"During that 10 years, I guess that's

where my beginning as an entrepreneur started," he said. "I branched out."

His curiosity and drive led him to become a part of the banking business by serving on the board of Weld County Bank.

"The man who owned the bank asked if I would leave the clothing business and come and run the bank," he said. "Eventually, I became the head of the bank and then we joined the United Banks of Colorado where I also served on the board of directors."

He worked in banking for 28 years and also found himself involved in side ventures. Some of his work included operating 13 banks in Montana and investing in 14 McDonalds restaurants in New Mexico.

"I kept getting into one business after another," he said. "Some were successful, some were moderately successful and some were failures."

After Dean officially retired, he dabbled in a few other businesses, including a nursing home management company, a financial services company, the cattle business, and Alaris Medical, which is where he was able to make what he believes was one of his greatest contributions as a businessman.

"We built medical devices; they're life-saving," he said. "They contribute to the welfare of mankind."

And that's not something a lot of businessmen or women can say.

**SYMBIOS** from 8B

organisms.

Symbios has developed a laboratory prototype tubular plasma reactor that does all of that.

Bzdek said his technology is “a more powerful and less-costly alternative” to conventional technologies such as ozone, chlorine or ultra-violet radiation treatment. Another benefit is that a plasma discharge can treat some chemicals not affected by the other technologies, he said.

The technology is a natural for the oil and gas exploration industries, Bzdek said. “It’s a big deal in Colorado because the natural gas industry is taking off,” he said.

A practice known as hydraulic fracturing, or fracking, uses high-pressure water to break up rocks underground and free the fossil fuels contained in those rocks. The practice uses lots of water, nine barrels of water for every barrel of fossil fuel. The issue is what to do with the wastewater. Some companies truck the water to treatment facilities and others inject the wastewater into deep wells.

The fossil-fuel recovery water treatment is a roughly \$50 billion industry, which means a start-up that is able to capture even a small market share can reap huge rewards. “We want to be a technology vendor into the oil and gas industry in order to decrease the cost and improve the sustainability of water procured from extraction activities,” he said.

The next step for the company is to get its reactor into the field for pilot tests, a step Bzdek expects to take late this year.

Bzdek says he’s focusing on oil and gas because the need for better water treatment technologies is evident, but he also sees applications for his technology in drinking water treatment and in other industrial applications. The semiconductor industry, for example, also uses enormous amounts of water and access to relatively inexpensive water is a key concern when semiconductor companies make location decisions.

Two federal agencies, the National Science Foundation and the Department of Energy, found Symbios’ technology intriguing enough to each make



a \$150,000 grant. If the technology shows enough promise, the agencies could together boost their grants to \$1 million. Bzdek hopes to receive \$3 million to \$5 million in grant funding over the next two to three years.

Symbios’ also is beginning to quietly court individual investors and hopes to generate about \$1.75 million from those efforts. Down the road, Bzdek expects to begin courting venture capital firms.

If all goes well, he sees Symbios growing from a company with one full-time employee – that’s him -- to as many as 80 employees a few years down the road. At the moment, however, Bzdek and his seven part-time employees work out of Colorado State University’s Research Innovation Center. It’s a good fit for Symbios, because four CSU faculty members are helping with the plasma reactor research.

Symbios also is an active member of the Rocky Mountain Innosphere, a technology business incubator supported by CSU and Northern Colorado cities. Bzdek calls the Innosphere “a really good ecosystem” that provides support for developers of promising, yet unproven, technologies such as his.

Bzdek is a CSU graduate with a degree in chemistry and an entrepreneurial bent that has sent him on a decade-long journey through various sustainability ventures, including bio-fuels.

The common theme, however, is evident in his current focus on the plasma reactor. It’s all about turning industrial waste streams into usable resources.



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# Northern Colorado’s Real Growth Initiative

## Congratulations to our finalists!

- **FirstLine Safety, Inc.**, a maker and seller of safety trailers equipped to protect users and the environment in the event of a job-site accident or hazardous materials incident.
- **Branch Out Cider**, a craft cidery that will produce apple-based wine from apple trees belonging to Northern Colorado residents.
- **UNC Ride Away**, a pedi-cab service for the student population on the UNC campus.
- **Bedside Solutions**, a firm providing a disposable medical device that inexpensively and effectively delivers low-flow oxygen therapy to patients.
- **Lockers on Wheels**, a mobile locker service that provides individual storage for attendees of concerts, festivals and events to safely store their belongings.

## Thank you to our judges:



**Corkie Odell**, Owner of Odell’s Brewery in Fort Collins



**Brad Cheadle**, President and CEO of Stealth Advisory Services International



**Gregg Moss**, Anchor/Business Reporter for 9NEWS and Emcee of Northern Colorado’s Real Growth Initiative



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## NORTHERN COLORADO

# CFO

## OF THE YEAR

# AWARDS

The Northern Colorado Business Report and Kennedy and Coe, LLC will recognize chief financial officers in our region whose efforts successfully navigate a company's financial future. Honorees will be recognized at the Bixpo 2012 opening event, Business Leaders Breakfast, September 26, 2012.

### Nominee Information

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Nominee's first name

\_\_\_\_\_  
Last name

\_\_\_\_\_  
Nominee company's name

\_\_\_\_\_  
Nominee company address – Street

\_\_\_\_\_  
Nominee company address – City, state, zip code

\_\_\_\_\_  
Nominee email

\_\_\_\_\_  
Nominee telephone

\_\_\_\_\_  
Company CEO's or owner's name

\_\_\_\_\_  
Company CEO's or owner's email

\_\_\_\_\_  
Company CEO's or owner's telephone

### Nominator Information

\_\_\_\_\_  
Nominator's first name

\_\_\_\_\_  
Nominator's last name

\_\_\_\_\_  
Nominator's email

\_\_\_\_\_  
Nominator's telephone

\_\_\_\_\_  
Nominator's company's name

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**September 26, 2012 7:00–9:30 a.m.**

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### 2012 CFO of the Year Nomination

*Nomination deadline: August 1, 2012*

The Northern Colorado CFO Awards are presented to recognize chief financial officers in the Northern Colorado region whose efforts successfully guide a company's financial future.

Candidates for the Northern Colorado CFO Awards must meet the following three criteria:

1. Candidates for the Northern Colorado CFO Awards are the individuals responsible for the financial management of their companies. They may or may not carry the title of chief financial officer, but they carry the responsibilities of that office.
2. Candidates must work in Northern Colorado (Larimer and Weld counties).
3. The company for which the candidate works must be headquartered in Northern Colorado.

### Award Categories:

The Northern Colorado CFO Awards will be presented to CFOs in the primary three industry segments below. The private sector, for-profit segment has three categories ranked by employee base. Private sector not-for-profit organizations are divided into two categories based on focus. The final segment is for all governmental and public education entities. The final two awards are for specific accomplishments.

#### PRIVATE SECTOR

For-profit companies

- 1 – 49 Employees
- 50 – 99 Employees
- 100 plus Employees

Not-for-profit companies

- Human services
- Creative industries

#### PUBLIC SECTOR

This category includes all governments, public agencies and public schools.

#### DISTINCTIVE ACCOMPLISHMENTS

- Growth Leader - This category includes those CFOs who have been at the financial forefront of companies that have significantly increased revenues and/or profits.
- Lifetime Achievement – This category includes those CFOs who have demonstrated significant achievements over a career spanning a minimum of 25 years.

**Candidates for the Northern Colorado CFO Awards must demonstrate achievements in the following two areas:**

- Advancing and contributing to the success of the company for which he or she works.
- Community involvement and leadership.

Please describe this candidate's achievements in these two areas in a narrative of not more than 200 words.

Mail completed nominations to:  
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Nominations may also be emailed to: [Events@NCBR.com](mailto:Events@NCBR.com).

**ELDON JAMES** from 4B

including a sales force of nine, and a large network of distributors.

Eldon James uses extrusion and injection molding processes to make the tubing and the fittings that connect the tubes together.

In extrusion, molten plastic is forced through a die that gives it the required shape.

With injection molding, the plastic is injected into a mold where it takes on the shape of the product after it hardens.

Eldon James has 27 injection-molding machines and five extrusion lines.

The company is constantly developing new products based on customer feedback, Coulson said.

It has recently created a couple of new products for the health care industry.

One is a new form of tubing made with an oil-free material that is used to deliver mother's milk at precise temperatures to premature babies in hospitals.

The tubing is made with a resin that arrives at Eldon James in a plastic pellet, Coulson said.

"There is no harmful element that could come out of the tubing that could hurt the baby," she said. "Oils can leach out of tubing."

Another line of tubing and fittings that is also designed to be used in hospitals contains tiny amounts of silver, which is effective in slowing the growth of bacteria, Coulson said.

"Silver has been widely accepted as anti-microbial for a long time, so we have a tubing with a silver lining," she said.

Eldon James has two plants in Loveland and one in Fort Collins, but is planning to consolidate all its operations in an 80,000-square-foot facility it plans to build in Timnath.

Marcia Coulson and her husband William Coulson plan to begin construction on the Timnath plant in March.

"There's the potential that we'll leave one of (the old plants) open due to several new contracts that are coming in," Marcia Coulson said.

Despite the recession, sales grew 20 percent in both 2010 and 2011, she said.

"Once we get the new plant built, it will enable us to grow even more," she said.

The Fort Collins plant, on the ground floor of seven-story building called Cortina built by William Coulson, has a 10,000-square-foot clean room, used to make the tubing and fittings used in health care.

"The manufacturing is quiet and clean," Marcia Coulson said. "It's a unique use for this kind of a building."

About 15 percent of Eldon James' products are sold in other countries, mostly in Europe, Australia, and South America.

Colorado used to have a lot of injection molding and plastics manufacturing that is now done in Mexico and China, Marcia Coulson said.

"We have a proprietary product line, so we don't have to compete in molding," she said. "That has enabled us to stay and manufacture here in Colorado."

Coulson bought out Andrews' interest in the company in 2000.

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**OBERMEYER** from 6B

can be lowered during floods to maintain a stable water level behind a dam or in a canal.

Fixed weirs, without a release capability, can cause upstream flooding along rivers during heavy rains, water releases or heavy snowmelt, Obermeyer said.

Obermeyer gates are also superior when used to divert water for treatment plants and turbine intakes at hydroelectric dams.

Fixed weirs retain organic sediment that can get pumped into the treatment plants. When the plants treat the water with chlorine, it creates a mixture that's "carcinogenic, in addi-

tion to tasting awful," Obermeyer said. The weirs also retain grit and sediment that can cause turbines to wear out prematurely.

"If our gates are used, each naturally occurring flood causes a flushing of the organic and inorganic sediment," he said.

About 450 Obermeyer Hydro systems have been sold since Obermeyer founded the company in Connecticut in 1987. Obermeyer, an Aspen native and a Colorado School of Mines graduate, moved the company to Wellington in 1990.

"I was originally from Colorado, so I wanted to get back to Colorado," he said.

The systems have been installed in

more than 24 countries, mostly in the United States, Europe and the Far East.

Obermeyer Hydro has grown from a two-employee business in 1990 to a workforce of 57 with \$10 million in sales in 2011. The company is now tripling its capacity by adding 23,000 square feet to its factory.

The factory floor will be 400 feet in length compared with 100 before.

The project is 90 percent complete, Obermeyer said.

"We have a good tailwind going right now," he said. "We're hiring people."

The company constructs its rubber bladders at the factory, taking yarn that has been woven with rubber reinforced by tire cord and then curing it and fabricating it to fit the needs of each

project.

"We also build the (electrical) systems that control the flow of air to and from the air bladders and the electrical controls," Obermeyer said.

Obermeyer created the prototype for the systems while working on maintaining water levels at a dam in Vermont during the 1980s.

"We needed to control upstream water level within two inches behind the dam, and we weren't able to do it with (existing technology)," he said.

Obermeyer Hydro designed and built the 15 gates on the Larimer-Weld irrigation canal in Northern Colorado that release water and adjust to keep the level constant within less than an inch, he said.

Some of the systems are solar-powered, though systems at dams typically run off the electricity produced by the dam.

"The electricity runs an air compressor, which is used to raise and lower the gates," Obermeyer said.

The company has created other products to meet demand for the gates in other applications.

For example, Obermeyer Hydro also makes inflatable tunnel-boring machine shields that prevent groundwater from flooding tunnel construction areas.



**COLUMBINE** from 3B

"Dealing with the government is the challenge going forward," Wilson said.

The company tries to hold costs down by buying in bulk.

All the facilities agree on purchases of flatware, silverware, glasses and dishes to create economies of scale.

"We're figuring out what we are going to do with fewer dollars and not have it affect patient care," Myers said. "If you run out of reimbursement, you end up relying on the private pay individual and you price yourself out of the market."

Wilson regards his greatest success as the longevity of the business, being able to care for the children and the grandchildren of the residents who were there when he arrived.

"To have the people come back generation after generation is a big success for the company," he said.

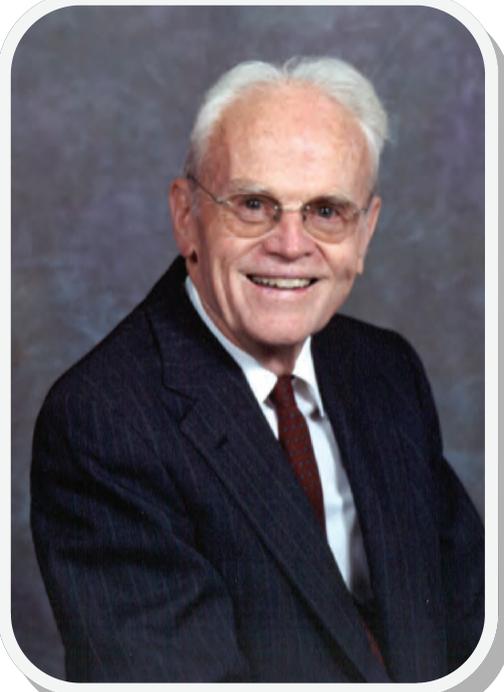
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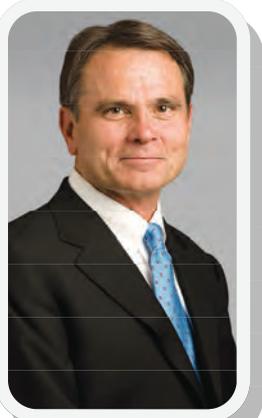
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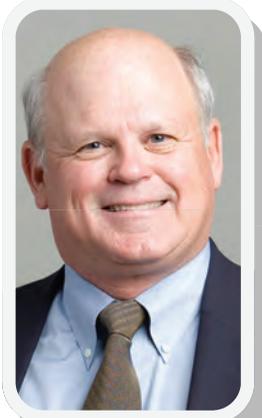


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**VET SCHOOL** from 7B

Dairy farmers are prevalent in the Northern Colorado region, and those farmers have a huge investment in their livestock. "These cows are high performers and need lots of help," Hendrickson said – help the college can provide through its field services. Teams go to the dairy farms to provide assistance with reproduction, disease and nutrition issues, he said. The goal is the "highest level of health that is possible," Hendrickson said. Field services staff help farmers identify and control any emerging disease problems and offer nutritional advice that keep the cows producing lots of milk.

In the case of equine services, the college provides help with both the backyard pony and the high-value thoroughbred racing horse, Hendrickson said. As with its dairy services, the goal is to take the college's expertise directly to the ranch. Those services can range from help with general health problems that don't require surgery, which is a huge plus given the cost and effort of transporting a horse to a clinic, to dealing with breeding issues. Though not part of equine field services, the school also offers horse breeder services through its Equine Reproduction Laboratory, which has been an international leader since its founding in 1967.

The college also offers an equine sports medicine program for high-level performance horses and an Orthopaedic Research Center, Hendrickson said. These programs are popular with Northern Colorado's concentration of horse trainers and breeders, many of whom are clustered within a 60-mile radius of Fort Collins, he said. The orthopaedic center focuses on the bio-mechanics of how a horse's legs work during training with an aim toward preventing injuries. It also does research into various types of implants used to correct problems.

The equine sports medicine program, Hendrickson said, is an example of the college responding to a direct community need. The program was launched last July when horse owners began pressuring the college to provide the services.

The college's integrated livestock management program is yet another example of how the institution and local farmers and ranchers help each other. Students enrolled in the program work on specific problems facing industry, such as neonatal calf survival, a critical issue for dairy and feedlot cattle. In this case, the researchers created manuals and a training course for professionals in the field.

But it's not just the specialty services that provide a payoff for locals, Hendrickson said. The college provides a full range of everyday and emergency services for animals of all types, from the prize-winning bull to the family dog. Of course, there are plenty of options for the family dog, but it is much more difficult to find state-of-the-art emergency services for that bull.

The veterinary college and university also play an important economic development role in Northern Colorado, Hendrickson said. Because of its reputation, some of the world's most-innovative animal health research happens at places such as the college's Animal Cancer Center. In turn, innovative research techniques and findings get turned into spin-off businesses such as VetDC. VetDC uses the Animal Cancer Center's vast research capacities and already close connections with major players in the biotech and biopharma industries to quickly identify promising cancer therapies for animals.

Hendrickson said another promising spin off, Advanced Regeneration Therapies, came from the Orthopaedic Research Center. The business provides stem cells derived from animal bone marrow to veterinarians. Stem cell therapy is useful in treating joint, tendon and ligament injuries.

And finally, there's the household pets. The teaching hospital provides high-level care and access to the newest techniques and research for pets brought to its facilities.

"We think we've got a lot to offer the area by providing the best care possible," Hendrickson said.

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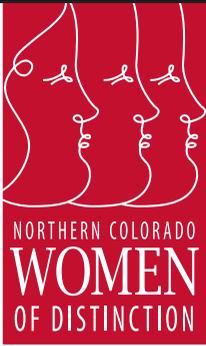
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