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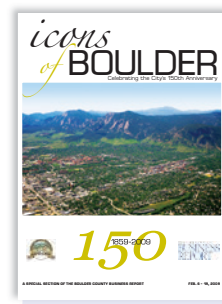


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BOULDER COUNTY BUSINESS REPORT

Serving Boulder and Broomfield Counties | Vol. 28 | Issue 4 | Feb. 6 - 19 2009

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ICONS of BOULDER
Celebrating city's 150th anniversary
Special Section

New Frontier Bank under scrutiny

BY KRISTEN TATTI
Northern Colorado Business Report

GREELEY — One of Northern Colorado's largest banks was put under a cease-and-desist enforcement action by bank regulators in December.

Greeley-based New Frontier Bank, which has a branch in Longmont, consented to the Federal Deposit Insurance Corp. action on Dec. 2. The FDIC released all of its December enforcement actions on Jan. 30.

The order requires the bank to implement

corrective action on numerous "unsafe or unsound banking practices and violations of law and/or regulations", according to the FDIC filing.

The filing said New Frontier Bank had been operating with too many bad loans backed by an inadequate level of capital protection.

New Frontier officials released a statement saying that the order does not mean the bank is closing, nor does it impact the level of insurance for deposits. The statement also indicated that President Larry Seastrom would remain at the bank to "assist in its

transition to a new management team."

"Our management team, board and shareholders will continue to address the bank's challenges and we remain confident that we will be able to implement the changes that are appropriate to protect the safety and soundness of the bank," said Bob Brunner, chairman of New Frontier Bancorp, in a prepared statement. "We remain dedicated to this community and helping our local families and businesses by providing personalized banking services with the exceptional level

► See **Scrutiny, 15A**



Aviation
Boulder Valley airports support solid industry
11A

LOFTY LIFTOFFS *Boulder Valley has four vibrant airports*



JONATHAN CASTNER

Tim Head, manager of the Boulder Municipal Airport, stands with a Cessna 421 Golden Eagle. Boulder Municipal Airport is one of four airports in the Boulder Valley area, including Vance Brand Municipal Airport in Longmont, Erie Municipal Airport and the Rocky Mountain Metropolitan Airport in Jefferson County. See stories beginning on 11A.



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Boulder wealth firm, its investors suffer losses

BY DAVID CLUCAS
Staff Writer

BOULDER — Agile Group, a Boulder-based firm that managed more than \$600 million in client assets, has informed its investors of losing a large majority of their investments in the markets.

The firm, founded in 1986 by Neal Greenberg, declined to comment. But local clients

are speaking out.

Ronald and Lucile Nieweg, who raised their family in Longmont, said they had invested a majority of their retirement funds with Agile — about \$1.68 million.

"They told us we may see about \$95,000 of it by 2013," Lucile said.

With nearly no investments left, the Niewegs won't be able to continue making the mortgage payments on their \$700,000

retirement home in Pagosa Springs. They are looking to sell it. "We don't even know if we can afford any kind of home at this point," Lucile said.

According to the Niewegs, Greenberg told them that the firm had lost the money due to bad investments with Lehman Brothers, Tom Petters and Bernard Madoff — all high-profile national investments now

► See **Losses, 4A**



A wrap-up of breaking local business stories now published daily on the Boulder County Business Report's Web site. Sign up for our free BCBRDaily, all local e-news report sent to your e-mail each weekday. Just click on "Register for E-Newsletters" at www.BCBB.com.

Tiny Tim Center appoints Smokowski as new director

BY BUSINESS REPORT STAFF

LONGMONT — Liz Smokowski, a well-known leader in the Boulder Valley's nonprofit community, has been appointed the new executive director of The Tiny Tim Center in Longmont, effective March 2.

She succeeds Teedee Keister who announced her retirement in January 2008.

Smokowski most recently served as executive director of Longmont's Safe Shelter.



Smokowski

"I'm excited about the opportunity to continue serving the Longmont community through such a wonderful organization," Smokowski said in a statement. "All children deserve the opportunity to reach their highest potential. I look forward to helping make that possible."

Keister started with The Tiny Tim Center as a substitute teacher in 1986 and became executive director in 1990. Keister, will work with Smokowski for a period of time and will continue to assist The Tiny Tim Center as a grant-writing consultant.

Founded in 1956, the center in Longmont provides comprehensive early childhood education and therapeutic services.

Rally posts big gains

BOULDER — Rally Software Development Corp. in Boulder has doubled its revenue for the fourth consecutive year generating \$10.6 million in 2008.

The software-development company that employs 140 workers posted revenues of \$5,665,000 in 2007.



Rally offers software development tools that help developers manage their software development projects through a method known as Agile. Developers can track tests, requirements and defects in real time.

"Our passion for helping companies lean their development organizations and create better software faster is evident in every release and every customer success," said Tim Miller, the chief executive for Rally. "This passion and our desire to see our customers gain market share during this economic downturn will continue to motivate us through 2009."

ARCA, Nuvelo finalize merger

BROOMFIELD — ARCA biopharma Inc. and Nuvelo Inc. have finalized their merger.

The combined company name is

ARCA biopharma, and it will trade common stock on the Nasdaq Global Market under the symbol ABIO. The company will be based in Broomfield with run a facility in California.

ARCA and Nuvelo each employ about 45 people. Most of the future growth for the company will be in Broomfield, and some California employees may be transferred here, Brewer told the Business Report in September 2008, when the merger was initially announced.

Under the terms of the merger transaction Nuvelo issued approximately 4.87 million new shares of common stock to shareholders of premerger ARCA. As a result, former ARCA premerger equity holders now hold approximately 67 percent, and former Nuvelo stockholders now own approximately 33 percent of the common stock of the combined company.

"This is an exciting milestone in the history of ARCA, which we believe will provide greater market visibility and increased liquidity for our current and potential future investors," said Richard Brewer, ARCA's president and chief executive, in a statement.

Dr. Michael R. Bristow, founder of the premerger ARCA, will be the chairman of the new board and serve as chief science and medical officer of the com-

BCBR Opinion Poll

Our online question:
How are you approaching your career in this down economy?

I'm staying at my current job. - 54%

I'm looking for a new job while employed. - 27%

I'm unemployed and looking for a job. - 19%

— 37 total votes

Take the **BCBR Opinion Poll** online at BCBRR.com.

bined company. In addition, the following directors were appointed as members of ARCA's board of directors: Dr. J. William Freytag, Dr. Jean-Francois Formela, John Zabriskie, Dr. David Lowe, and Dr. Linda Grais from ARCA's board prior to the closing of the transaction, with Dr. Ted W. Love, Dr. Burton E. Sobel and Mary K. Pendergast continuing from

► See **BCBRDaily, 19A**

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UCAR scores A-plus credit rating for 8th straight year

BY BUSINESS REPORT STAFF

BOULDER—The University Corporation for Atmospheric Research's A-plus long-term rating and underlying rating was affirmed by credit rating agency Standard & Poor's for the eighth consecutive year.

Boulder-based UCAR is a nonprofit consortium of 73 universities with doctorate programs in the atmospheric sciences and related disciplines. It manages the National Center for Atmospheric

Research in Boulder under sponsorship by the National Science Foundation. It had an annual budget of \$210 million in fiscal year 2008.

Standard & Poor's cited UCAR's long and mutually beneficial relationship with the foundation, its stable and growing membership base and manageable levels of annual 3.9 percent of budget debt-servicing as reasons for its consistently high credit rating.

Dan Wilson, director of treasury operations at UCAR, said the organization

works hard to maintain a high credit rating as it translates to a lower cost in debt servicing.

"Given the current tough economic conditions in the U.S. and world, we're happy to maintain our A-plus credit score and our stable rating," he said in a statement.

Kathryn Schmolz, UCAR vice president for finance and administration, said that while research funding has come under pressure in recent times, UCAR's funding sources remain committed to the organization, which signals contin-

ued confidence in UCAR's significance to the research community.

"Like many organizations in these difficult economic times, UCAR has tightened its budget and taken responsible steps to ensure continued sound financial management," Schmolz said. "Standard & Poor's stable outlook for UCAR reflects this."

UCAR also provides additional services through the UCAR Office of Programs. The wider organization has a staff of more than 1,400.

FreeWave able to give bonuses despite economy

Just when you thought every business was about to go into the tank along comes FreeWave Technologies.

The Boulder-based provider of wireless data radio communications is bucking the current economic trend. It presented every employee with a bonus on Jan. 16, and the company has been giving bonuses every six months since the first one was paid in July 1995.

The bonuses are based on company profitability and individual performance. Hats off to co-founders Jonathan Sawyer and Steve Wulchin. Where does the Eye apply?

THE EYE



No bad peanut butter here.

In the middle of the salmonella outbreak in peanut butter paste traced back to a plant in Georgia, Justin Gold, founder of Justin's Nut Butter, told the Eye that his products have a clean bill of health. So clean that the company is in the middle of raising \$750,000 in a friends and family round of funding to build on the company's second-largest week of sales that took place in January.

The University of Colorado at Boulder is sending another Buff into space.

Making his second flight as an astronaut, CU alumnus Steve Swanson will be the lead spacewalker aboard the International Space Station after Discovery, NASA's space shuttle, blasts off from Cape Kennedy, Fla. on Feb 12.

Swanson earned a bachelor's degree in engineering physics from CU in 1983. He flew on the space shuttle Atlantis to the space station in June 2007.

The Eye knows we're in a rough economy when a man turns down a \$22,000 Ford Explorer Eddie Bauer Edition in exchange for \$14,000 cash.

But whether he hates Ford, already has a vehicle or just needs the cash, 76-year-old Danny Citron of Longmont picked the lucky key at Elevations Credit Union's car giveaway.

Citron was one of five finalists randomly selected after opening a new account at the credit union. Each finalist picked from a group of keys, of which only one would start the Explorer.



PETER WAYNE

Linda Lembree, owner of Broomfield-based piggy roo LLC, reviews some of the various toys she sells on her Web site with her two children, Michael and Kate. Her Web site, www.piggyroo.com, offers award-winning toys, specialty games, books, puzzles, stuffed animals, arts and crafts, and science kits for children of all ages.

piggy roo has right toys for you

Broomfield company started in founder's basement

BY JULES MARIE

Business Report Correspondent

BROOMFIELD — Linda Lembree parlayed her love of toys into an online specialty toy business.

piggy roo LLC began in Lembree's basement in April 2005 and today enjoys more than \$100,000 in yearly sales.

Her Web site offers award-winning toys, specialty games, books, puzzles, stuffed animals, arts and crafts, and science kits for children of all ages. Inspiration came from her mother-in-law who owns a gift shop on Cape Cod.

"I always wished I could do what she did, and one day she said, 'Go do it,' and I did. She's my inspiration, I'm

very lucky," Lembree said.

She credits an inheritance she received, along with financial support from her husband, with keeping piggy roo debt-free.

The business' name comes from a variation on the Mother Goose rhyme "This little pig went to market" — replete with piggy names: Iggy Pea, Piggy Roo, Rudy Russell, Norma Thistle and the Great Ooombumbo.

Lembree used her experience as an office manager in the brokerage industry to tackle starting a home-based business so she could be home with her kids. She visited the Denver Merchandise Mart, and within a few months of conceiving the idea she developed a Web site. Her initial

investment of \$10,000 encompassed about 100 products, including Corolle dolls, Alex Toys, Mudpuppy puzzles and games, and eeBoo toys.

"Evidently, I had the right mix because I had people ordering immediately," Lembree said.

She moved to a 2,000-square-foot warehouse with a retail area in October 2008. "This year will make or break us; the overhead will tell the tale. There's no overhead in a basement," she said.

piggy roo offers discounts, clearance items, a money-back guarantee and free shipping on orders more than \$150.

She recently worked with a Web

► See **Toys, 8A**

BOULDER COUNTY BUSINESS REPORT

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Boulder Valley jobless rate increases slightly in 2008

BY BUSINESS REPORT STAFF

BOULDER — While the unemployment rate in Boulder County has remained constant between November and December, the City and County of Broomfield reported a slightly higher rate, according to state statistics.

In both November and December 2008, Boulder County reported a steady nonseasonally adjusted unemployment rate of 4.8 percent compared to a Broomfield County increase from 5.6 percent to 6 percent.

Both counties, though, reported a higher unemployment rate in December 2008 compared to December 2007, which was 3.7 and 4.1 respectively.

Colorado's December 2008 unemployment rate is the highest it's been since August 2003 and is up 2.1 percent over last December, according to state

statistics.

The state's December seasonally adjusted unemployment rate increased 0.3 percent pushing the overall rate to 6.1 percent, according to the Colorado Department of Labor and Employment.

"Although we have weathered the myriad of economic woes afflicting the nation better than most states, mounting evidence suggests that Colorado entered recession in the last quarter of 2008," Donald Mares, executive director of the Colorado Department of Labor and Employment, said in a statement.

The unemployment increase, which was the third in three months, is a substantial increase over the 4 percent increase in December 2007. In Colorado, 37 of 64 counties reported higher unemployment, three didn't change, and 24 reported decreased unemployment.

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involved in bankruptcy or fraud.

The Niewegs said they began investing money with Greenberg 34 years ago. With a solid history of returns, they entrusted him to handle their retirement funds when Ronald retired from Rocky Flats in 2006. They also sold and cashed out their condo real estate investments to put into their retirement funds.

"We had known Neal so long, and he had done so well for us," Lucile said. "We just breezed through 9/11 with our investments, so we trusted him. In hindsight, it wasn't good to have everything in one basket, but that's how much we trusted him."

Lucile said she isn't blaming Greenberg. "He lost everything, too," she said.

The Niewegs said they invested in the Agile Performance Fund and the Agile Safety Fund — the latter of which was advertised as a low-risk and safe fund for a majority of their retirement investments.

On Oct. 3, 2008, Lucile said she got the first call from Greenberg that Agile

had sustained heavy losses. She said he has remained in contact, and the losses have grown with each call.

In a press release to the Boulder County Business Report dated Sept. 10, 2008, Agile was touting its investments.

"We launched our first fund of hedge fund investments in 2002 on behalf of our wealth management clients and today manage over \$600 million in assets," the release said. "We believe we have created an investment vehicle that helps mitigate many of the risks in hedge fund investing."

The Denver Post reported that some Agile investors plan to sue the company for the losses.

Lucile said this was the first she had heard of any legal action against Agile.

"I'm not an advocate of lawsuits," she said. "It's not going to make the money come back."

Contact writer David Chucas at 303-440-4950 or e-mail dclucas@bcbr.com.

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ReStore refurbishes, sells goods to gather donations

Habitat for Humanity spinoff helping fund building of homes

BY ILANA PIAZZA
Business Report Correspondent

LONGMONT — The idea is simple and straightforward: People come in the store to donate home appliances, from washers and driers to holiday décor.

From there the workers at the ReStore Home Improvement Outlet in Longmont take care of the rest. The items are brushed off, fixed up and put on display for customers to see and buy.

The store not only gives people the opportunity to donate home appliances they no longer want and then buy house necessities for a cheaper price, it also helps raise money to build homes for people who could only dream of owning one.

ReStore is a branch of Habitat for Humanity and has stores nationwide. Sixteen stores are in Colorado, including the one in Longmont that opened in October 2006.

That year Habitat for Humanity of the St. Vrain Valley took some personal cash reserves and, with an approximate startup cost of \$24,000, created the Longmont Restore.

The Longmont ReStore outlet is self-sustaining and uses some of its income

► See **ReStore, 16A**



PETER WAYNE

Pianos are a regular item among the variety of second-hand merchandise at the ReStore Home Improvement Outlet in Longmont. Greg Hyatt, donation coordinator, takes a moment to play one of the pianos that will be restored and available for sale.

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THE GREAT OUTDOORS *Boulder Valley represented at annual show*



RYAN DIONNE

Scarpa North America Inc. sales service representative Steve Jozefczyk shows Eric Meyer a selection of Boulder-based Scarpa's ski boots at the 2009 Outdoor Retailer Winter Market show in Salt Lake City. The show, open to outdoors industry professionals, took place at the Salt Palace Convention Center Jan. 22-25. Thirty-one companies from the Boulder Valley attended the show to unveil their fall 2009 product lines and showcase other predominant products. The show drew 739 companies from around the world.

BCBR launches more industry e-newsletters

BY BUSINESS REPORT STAFF

The Boulder County Business Report has launched eight additional weekly industry e-newsletters to keep subscribers informed about news and trends in their industry sectors.

The newsletters join those already distributed for the banking, real estate, technology and health-care sectors, and will be delivered to subscribers' inboxes.

Additional e-newsletters include Construction, Green Biz, Economic Development, Economy & Labor, Energy & Utilities, Hospitality & Tourism, Nonprofits, Small Business.

"Our e-newsletters provide another way in which our readers can keep informed of news and trends in their industries," said Christopher Wood publisher of the Business Report. "It's a great way to ensure that you're not missing out on key developments."

The e-newsletters include items published previously in the BCBR print edition or in *bcbdaily*, an e-mail sent to thousands of subscribers, with breaking business news pertaining to Boulder and Broomfield counties.

Readers wanting to subscribe to any of the e-newsletters can do so at www.bcbcr.com/register.asp

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21st Century Teaching and Learning—Part 4 of 5

Accountability in the 21st Century



Beverly Ingle is President of the Colorado Education Association

The Colorado Education Association has over 38,000 members most of whom are K-12 public school teachers and other public school employees. CEA is affiliated with the 3.2 million member National Education Association.

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CEA is committed to accountability and appropriate assessment. Having the right tools to measure progress will continually improve both student skills and the methods for teaching them. Colorado is changing how we use CSAP data to make it more valuable as a measurement tool.

In the past, CSAP results were used to rate schools against each other. Now the test results will be used to assess individual student achievement over time. This use of CSAP data advances student achievement much more effectively and directly. This is referred to as Colorado's Growth Model.

Colorado's Growth Model

In the past, CSAP scores from one class, say of 5th graders, were measured against the scores of the previous year's 5th grade class. The strengths and weaknesses of one class will certainly be different than those of the previous group. Measurement only

leads to improvement when it's specific to the individuals being measured.

To understand the progress a student is making, it is necessary to measure the same student's skills at different points in time. By doing this, we can make progress in real and tangible ways. This not only informs instruction; it gives teachers a diagnostic tool to improve each student's individual performance. The Growth Model helps students, parents and teachers understand the progress each student is making. It also helps schools and districts see their progress over time.

Another change in CSAP that teachers would like to see is the ability to provide the data more quickly. Currently students take CSAP tests in March and districts receive results in July. In an ideal world, teachers would be able to obtain test results more immediately so they could address the strengths and weaknesses of each student in their classroom at that time. With resources to improve technology this will be possible. That would be another boon to Colorado students as testing becomes increasingly effective. Investment in this kind of technology over time will help make this a reality in Colorado's classrooms.

Accountability and 21st Century Skills

Colorado's Growth Model helps teachers be accountable for student achievement in a more meaningful way. It also helps students and parents see what they need to do to be more successful in school. That's where the rubber meets the road—teachers and students with the best possible information to increase student achievement. In short, this model provides the most efficient and effective way of making sure everyone gets what they need. Colorado's Growth Model is a better way of ensuring our students are ready for what awaits them throughout the 21st Century.

To learn more, visit www.coloradoea.org and click on 21st Century Teaching and Learning



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JP Morgan Chase plans to close one local WaMu, convert others

JPMorgan Chase will close 15 of its 40 recently acquired Washington Mutual branches in Colorado, including one in Broomfield.

The WaMu branch at 1275 E. 1st Ave. in Broomfield will be closed and consolidated into the Chase Bank branch at 4580 W. 121st Ave. in Broomfield on Feb. 21, said Chase Spokeswoman Mary Jane Rogers.

WaMu's two other branches in the Boulder Valley — both in Boulder at 1880 30th St. and 3325 28th St. — will be converted into Chase branches by October 2009, she said.



BANKING & MONEY
David Clucas

In total, New York-based Chase will have 15 branches in the Boulder Valley and 122 branches statewide at the conclusion of all the closings, consolidations and conversions.

ECONOMIC FORECASTS: Wells Fargo and Vectra banks held their annual economic forecast events for local private bank clients last month, saying that the economic recovery would be a slow one.

Wells Fargo Senior Economist Gary Schlossberg said he sees the credit markets slowly unfreezing, as more investors are "tip-toeing back along the risk curve."

He foresees the economic recovery beginning in late 2009, but it will be a slow recovery, he said. He added that housing won't start to recover until 2010. Schlossberg said the Federal Reserve will have to make a tough decision next year on when to raise interest rates to avoid

inflation problems.

Other experts at the event, including Wells' Senior Director of Asset Allocation and Strategy Ron Florance, said that investors should rebalance their portfolios and stay invested in the markets. While the recovery may be slow, if investors take the long-term view, then now is a good time to buy stocks on sale, they said.

At Vectra Bank's event, George Feiger, chief executive of Contango Capital Advisors — a subsidiary of Vectra parent Zions First National Bank — echoed the sentiment of a slow recovery.

He warned that more pain in the credit market could come as a surge in corporate debt would start to rollover from 2011 to 2014. The run up in government debt is also a concern for Feiger.

KEEP MONEY LOCAL: Nothing like a down economy gets the creative marketing juices flowing. In its most recent advertising mailing, Boulder-based Elevations Credit Union takes a swipe at big national banks in the Boulder Valley market.

"You call Colorado home, but unless you bank at Elevations, your money could be held in other states instead of helping the economy here at home," the local credit union claims. The advertisement features a map of the U.S. showing all the out-of-state headquarters of big banks with a presence in the Boulder Valley.

Local credit unions have gone on the offensive against banks this past year, touting that credit unions didn't make the risky loans banks did during the housing boom.

Contact writer David Clucas at 303-440-4950 or e-mail dclucas@bcbr.com.

Eco-Products, Chocolve receive incentives

BY BUSINESS REPORT STAFF

BOULDER - Eco-Products Inc. and Creative Natural Products Inc., DBA Chocolve, will receive rebates for taxes and fees through the city of Boulder's business incentive program.

Eco-Products, a seller of compostable goods, will receive up to \$29,000, and chocolate maker Chocolve will receive up to \$24,535 in rebates for sales and use taxes and permit-related fees.

The Flexible Rebate Program is one of the city's business incentives approved by city council in September 2006. The incentive covers a wide range of fees and taxes charged by the city including permit and development review fees and equipment and construction use taxes. Once companies are approved for the program and pay fees to the city, those fees can be rebated up to the amount approved by City Manager Jane Brautigam.

The 2008 flexible rebate program uses community sustainability guidelines. Companies may choose the social, community and environmental sustainability guidelines that best fit their company,

but must meet minimum requirements in order to receive the rebate.

Eco-Products demonstrated compliance with the guidelines. The company has an advanced waste-reduction system that allows for the composting and recycling of items in its efforts to operate a zero-waste facility at its new location at 4755 Walnut St.

Chocolve demonstrated compliance with the community sustainability guidelines, including being the first applicant to qualify for the Clean Air/Pollution Reduction guideline by having a bio-diesel vehicle for a company car. In 2008, Chocolve also contributed \$146 per employee to local charities including Community Food Share and the Boulder Shelter for the Homeless.

"We choose to pay 100 percent health-care costs for our employees, buy from local vendors and manufacturers as much as possible, reduce and reuse, and similar things because it is the right thing to do," said Timothy Moley, Chocolve's owner. "It is encouraging to have the city of Boulder recognize our efforts and support us in running a business in Boulder."

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ON THE JOB

ADVERTISING, COMMUNICATIONS

FreeWave Technologies Inc., a Boulder-based maker of radio communications products, has hired Ken Granader as vice president of sales. Prior to FreeWave, Granader served in numerous senior sales management positions at Polycom, a publicly traded company that specializes in telepresence, video and voice communications solutions.

ARCHITECTURE, CONSTRUCTION

Design Concepts, a landscape architecture firm in Lafayette has promoted Shanan Weber to principal. Weber joined Design Concepts in 1994 and has 14 years of experience encompassing master planning and design of parks and recreation sites, K-12, charter schools and church campuses, drainage/wetland habitats and trails.

BANKING, FINANCE

Boulder-based **Centennial Lending LLC**, a credit union service organization, appointed Rhett B. Rowe to a one-year term on the board of directors. Rowe, the president and chief executive officer for Premier Members Federal Credit Union, brings more than 20 years of experience in the financial industry to the board.



Rowe

Wachovia Securities has named Marc J. Beshary as managing director for the Rocky Mountain Market based in Greenwood Village. Beshary will oversee the growth and expansion of the Colorado and Wyoming market as well as recruitment of experienced financial advisers, financial consultants and trainees. The Rocky Mountain Market of Colorado and Wyoming includes 24 branch offices in Boulder, Casper, Cherry Creek, Cheyenne, Colorado Springs, Denver, Durango, Estes Park, Evergreen, Fort Collins, Grand Junction, Greeley, Greenwood Village/DTC, Interlocken, Jackson Hole, Lakewood, Longmont, Loveland and Pueblo.



Beshary

Premier Members Federal Credit Union in Boulder has promoted Jeremy Pinard to senior vice president and chief lending officer. He began his tenure at Premier in 1999 as a loan officer.

BIOSCIENCE

David Barker joined the scientific advisory board for **BiOptix LLC**, a Boulder-based company developing a new technology for detection of biomarkers. He was formerly vice president

and chief scientific officer at Illumina Inc. in San Diego.

EDUCATION

Jennifer Eggars has been hired as the Retirement Plan Specialist Account Executive for **The Wright Group**, a local employee benefit brokerage and advisory firm. Eggars has served as a 401(k) plan expert for QPS and John Hancock.



Eggars

Gibson

Oschmann

HIGH TECH

Ball Aerospace & Technologies Corp. a Boulder-based subsidiary of Broomfield-based Ball Corp., has selected Dan Gibson and Jim Oschmann to lead newly formed strategic business units. Dan Gibson is vice president and general manager for the Systems Engineering Solutions, and Oschmann is vice president and general manager of Antenna & Video Technologies.

Anark Corp., a Boulder-based software company and leading provider of automated 3-D computer-aided design transformation and visualization solutions, has hired Chris Garcia as senior vice president of business development. Garcia will form new strategic alliances and channel partnerships.

VisionTEK Inc., a Broomfield-based provider of mobile data software solutions, has hired Elena Castor as vice president of sales and Ivo Karadjov as director of product management and marketing.

NONPROFIT

The **National Center for Women & Information Technology**, a Boulder-based nonprofit, has added eight new members to its board of directors. The new members are Thaddeus Arroyo, chief information officer, AT&T Services Inc.; Phillip Bond, president and CEO, Information Technology Association of America; Rodney Brooks, founder, Heartland Robotics Inc.; Lisa Brummel, senior vice president of human resources, Microsoft; Carol Mosely, senior vice president of information systems, Wal-Mart Stores Inc.; Nancy Phillips, COO and co-founder, ViaWest; Merle Waterman, CFO, OneRiot; Emily White, senior director, Asia Pacific and Latin America online sales and operations, Google.

Downtown Boulder Inc. selected new board members: Donovan Martin; Studio One Dental; Micah McKee, area Realtor; and Amy Moynihan, GroundFloor Media.

Attention Homes Inc., a Boulder-based nonprofit organization, appointed Rhett B. Rowe to the board of directors for a three-year term. Rowe, the president and chief executive officer of **Premier Members Federal Credit Union** in Boulder, began serving on the volunteer board immediately.

REAL ESTATE

Gary Myre, vice president of Niwot-based commercial real estate firm **Freeman Myre Inc.**, received the LEED Professional Accreditation from the Green Building Certification Institute, part of the U.S. Green Building Council.



Myre

Cindy Sullivan of **Coldwell Banker Residential Brokerage** in Boulder has been named a senior real estate specialist by the Senior Advantage Real Estate Council. Sullivan will specialize in real estate services with older homebuyers and sellers.

STAFFING

The Boulder Outdoor Specialty Group, a collection of six landmark brands in the outdoor industry, has hired Sue Edmiston as marketing manager. Edmiston will oversee print, online and social-media marketing; advertising campaign and grass roots initiative development; creation and execution of strategic marketing partnerships; and oversight of the Boulder group's marketing team.

OTHER

Carl S. Bullock, a supervisory meteorologist with the **National Oceanic and Atmospheric Administration**, was recently named one of 28 new Fellows of the American Meteorological Society, the nation's leading professional society for scientists in the atmospheric and related sciences.



Bullock

Ehrhardt Keefe Steiner & Hottman PC, an accounting and business consulting firm with offices in Denver, Fort Collins and Boulder, has hired Bruce M. Nelson as senior tax manager. Nelson is a certified public accountant in Colorado, with more 25 years of experience in state and local tax.

AWARDS

Downtown Boulder Inc. presented awards at its Annual Luncheon Honors Thursday, Jan. 22. The Outstanding Downtown Community Service award went to Beverly Silva, director of sales and marketing for the **Hotel Boulderado**; Outstanding Retailer - Shinning Star award to George Emmons, owner of **Into the Wind**; Outstanding Downtown Partner award to Stephanie McKay, co-owner of **Besos**; and Outstanding Property Owner award to J Nold Midyette. Lary Minks, manager of **Lolita's Market & Deli**, who passed away earlier this year, was honored in memoriam.

David + Co. Graphic Design of Longmont won three Certificates of Excellence for design projects submitted to the American Graphic Design Awards contest. Two of the three designs were made for local companies: **Krische Construction** of Longmont and **Pivot Communication** of Boulder.

Parrish Construction Co. of Boulder and **CS Design Inc.** of Superior won the 2008 Best Regional Training presentation award from the Rocky Mountain chapter of the National Kitchen & Bath Association. They gave a tandem presentation for kitchen/bath design professionals at a Specialty Appliance Inc. showroom in Gunbarrel on "How to Tame the Building Beastie."

David Johnston, president of Boulder-based **What's Working**, received the Boulder Green Building Guild's Lifetime Achievement Award. What's Working helps incorporate sustainable practices into building projects. The Leadership Initiative Award was presented to Shaun LaBarre, program manager of **ReSource Boulder** and a deconstruction professional for the city of Boulder. The Pioneer Award was awarded to Mark Bowen, a ReSource Boulder associate.

Colorado Endoscopy Centers LLC, based in Longmont, was recognized by the American Society for Gastrointestinal Endoscopy as part of its new program dedicated to promoting quality in endoscopy in all settings where it is practiced in the United States. In December, the center was recognized by the Accreditation Association for Ambulatory Health Care.

Boulder-based **Four Star Realty** honored Dan Estey as the 2008 Top Producing Individual Broker of the Year, and also honored Lance Smith and Alison Sirlin as the 2008 Top Producing Team Broker of the Year.

Chuck Kutscher, a University of Colorado at Boulder faculty member, as well as a CU alumnus and principal engineer at the **National Renewable Energy Laboratory**, will receive the Governor's Excellence in Renewable Energy Award for 2008 for his outstanding contributions to protect Colorado's environment and provide clean power through renewable energy.

Naropa University is pleased to host Spencer Sherman

Author of *The Cure for Money Madness* (2009)
CEO and co-founder of Abacus Wealth Partners,
a values-based national wealth advisory firm

Wednesday, February 18, 2009 • Noon
Free Public Lecture
Performing Arts Center, Arapahoe Campus

Learn how to thrive, not just survive, in today's economy.

The housing and credit crises have ravaged our economy and sent a shockwave throughout the global financial system, negatively impacting hundreds of millions of people.

- How did we get here?
- How can we relate constructively to the personal suffering caused by this crisis?
- What can we do to create a more sane approach to living?

Complimentary copies of *The Cure for Money Madness* will be provided to the first fifty attendees of the lecture presentation.

A question and answer session and book signing will follow.

For more information, please contact Jarod Drozdowski at 303-245-4847.

This event is made possible with funding provided by
The More Than Money Endowment at Naropa University.

Naropa
UNIVERSITY
Boulder, Colorado

TOYS from 3A

designer to redesign her e-retail site and 2008 sales grew 14 percent. She is currently the only employee, though she hires seasonal help. Fifty percent of her revenues are earned between Halloween and New Year's Day.

“I stay away from junk. I don't carry any imports, and I avoid mainstream and licensed toys. It takes effort to come to a store like mine, but you'll get a unique toy.”

Linda Lembree

OWNER,
PIGGY ROO LLC

Lembree said the strain some industries have been facing didn't affect her holiday sales. "Our holiday sales increased over last year. I think toys are recession-proof."

She enjoys traveling to the yearly Toy Fair held at the Javits Center in New York City. The first time she attended there were more than 7,000 vendors, and it was overwhelming. "Now when we go we know what we're looking for. I have the basics so I look for seasonal, Valentine's Day items, holiday items and new products. I could carry three dif-

piggy roo LLC

555 Burbank St., Suite J
Broomfield, CO 80020
303-994-6453
www.piggyroo.com
Linda Lembree, owner
Employees: 1
Founded: 2005

ferent lines of dolls, but I don't want to," Lembree said.

The company also carries a selection of wooden toys, like the brand Anamalz, stuffed animals made with wood and cotton or leather.

She chooses products based on what she likes. "I stay away from junk. I don't carry any imports, and I avoid mainstream and licensed toys. It takes effort to come to a store like mine, but you'll get a unique toy. I've had birthday parties for my kids where they've opened up two or three of the same toys," Lembree said.

Her marketing efforts include linking to her vendors' store locator guides, keeping her Web site fresh with regular updates and sending press releases to local media. Today she carries more than 2,000 products from 70 to 80 vendors with an inventory valuation of \$75,000. She's also a member of the American Specialty Toy Retailer Association and the Better Business Bureau.

Her goal is to continue growing at a manageable rate, and future goals include selling the business.

Cool Energy revamps hot-air engine for clean energy

Boulder firm hopes to place product on market by 2010

BY BARBARA HEY

Business Report Correspondent

BOULDER — During Christmas week 2005, Sam P. Weaver sat down with his father and brother in the family home in Knoxville, Tenn. to toss around ideas for clean energy technology.

Sam's father, also named Sam, spent his career as an entrepreneur, much of it in the field of nuclear energy; brother Dan, a genetics and information systems expert. And Sam, after jobs in data storage, telecom and as an electrical engineering researcher at CU, wanted to focus on an issue that had concerned him since middle school: energy and the environment.

"Like my father, I saw this as an area that was both an opportunity and a challenge and a more rewarding way to use my time," Weaver said.

Being a technically astute group, the holiday talk focused on an arcane topic: the Stirling hot-air engine, originally invented in the early 1800s by a Scottish minister as an alternative to internal combustion engines. The Stirling engine, Weaver explained, works by cycling gas between a hot and a cold side, which generates heat and has not-yet-realized potential in the clean energy field.

After ongoing discussions, father and sons decided to develop technology that would harness solar energy to generate not just electricity but also offset what makes up an ever-larger portion of the monthly utility bills: heat.

In March 2006, Cool Energy Inc. was founded.

For the past three years, Weaver, the company president, and his staff of now eight including five engineers, have been working on the SolarFlow System, which uses solar collectors and a hot-air engine to create heat for the home when it's needed and electricity when it's not.

The pilot system will be installed at CU in August for further testing and analysis, and if all goes well, the product will hit the market in 2010.

While most solar energy systems employ photovoltaic panels to capture the sun's rays, the Cool Energy system uses solar thermal panels, which according to Weaver are a better option. "Solar thermal panels tend to be between 60 percent to 80 percent efficient at gathering heat, while solar electric panels are from 12 percent to 20 percent efficient at converting sunlight to electricity."

The system's other distinction is its double duty: covering both heat and electricity.

"Our market research showed that in many parts of the U.S., more than half of the energy bill is heating, particularly those homes using fuel oil or propane," he said. Solar PV panels supply electricity, and



PETER WAYNE

Sam P. Weaver, standing, president of Boulder-based Cool Energy Inc., works with senior engineer Bill Vermeer on a Stirling engine that is being modified to harness solar energy to produce electricity.

usually just a portion of a dwelling's total use because of roof orientation and space, which limits how much sunlight the roof gets and how many panels can fit.

"PV panels are amazing technology, but the downside is those systems only address about 40 percent of a consumer's bill," Weaver said. "Typical consumers use natural gas, propane or fuel oil to heat their home. And the costs of heating fuels are going up much faster than electricity."

A solar-powered heating system has not been economically compelling because it would sit idle much of the year. "To meet heating demands of the winter would require the installation of a large number of solar thermal collectors. But come summertime, you

wouldn't have a use for the heat generated," he said.

The Cool Energy SolarFlow System is busy year round, fulfilling whatever the energy needs of the season. The key technology is the system's SolarHeart engine control component, which makes a critical decision: whether to use energy to generate home heat or convert it to electricity.

"The control system maximizes the value to the customer, and it does it by looking at the weather forecast," Weaver explained. All followers of the Weather Channel know that science can predict probability, but not certainty, of sun and chill ahead. But forecasts offer enough for the system to make an informed decision about how to most efficiently use the captured energy.

Cool Energy Inc.

5541 Central Ave. Suite 172
Boulder, CO 80301
303-442-2121

www.coolenergyinc.com
Sam P. Weaver, president

Employees: 8

Primary service: clean energy technology

Founded: 2006

While in winter and summer, energy needs are usually consistent, in spring or fall weather is more variable. If it's January, heat is likely needed; an oppressive August day energy goes to electricity. But October or April can be a crapshoot, necessitating heat during a cloudy spell or electricity on balmy days.

The initial target market for the Cool Energy system is the Northeast where cold, gloomy days are many, and most buildings are heated with high-priced fuel oil or propane. "The payback time in New York State is as short as five or six years," he said. Other potential users are closer to home, mountain residences also using propane for heat.

The estimated price for the system will be between \$20,000 and \$40,000, depending on the size and location of the home. Currently there is a federal tax credit for 30 percent of the purchase price, as well as the potential for state and local incentives.

Once the product is ready to go, Weaver plans to apply to Xcel Energy to qualify for solar rebate incentives.

The company is currently in the "pre-revenue" stage. To date approximately \$2.2 million has been invested in the startup, supplied by angel investors and grants from the National Science Foundation and the Colorado Governor's Energy Office Clean Energy Fund NEED program.

Tim Bour, executive director of the Boulder Innovation Center, worked with Weaver on fine-tuning his business plan to attract potential investors. "The idea of offering an alternative to solar photovoltaic panels was very interesting and shows a great deal of potential," Bour said.

The idea was hatched in Tennessee, but the business is headquartered here, the home of both Sam and brother Dan, who sits on the Cool Energy board. "Cool Energy is largely a technology development company. Boulder is a really good place for that, lots of engineering talent," Weaver said.

While the final engine prototype is built in the coming months, he is finding additional investors and as a member of the Colorado Governor's Energy Office Clean Energy Development Authority, furthering his broader mission: facilitating greater statewide use of clean energy.

Weaver is looking forward to sunny skies ahead. "I certainly think the new administration will be committed to renewable energy," he said. "That will mean more funds for research and development, and probably more government assistance for homeowners to go solar."

AIRCRAFT COMPANIES: CHARTER, LEASING AND FLIGHT SCHOOLS

(Ranked by number of aircraft.)

RANK	PREV. RANK	Company Street Address City, State/Province Postal Code Phone/Fax	No. of aircraft Type of aircraft	Products/Services	Person In Charge w/ Title Web site Year founded
1	2	JOURNEYS AVIATION BOULDER, LLC 3335 Airport Road, Suite A Boulder, CO 80301 303-449-4210	25 Diamond DA20, Diamond DA40, Cessna 172SP, Cessna 172N, Cessna 152ss	Full service FBO with hangars, tie-down, Avgas, Jet A, aircraft rental and flight training.	Tracey Spence, Manager www.journeysaviation.com 2007
1	2	JOURNEYS AVIATION INC. 11844 Airport Way Broomfield, CO 80021 303-466-8566/303-484-3720	25 Single and Multi-Engine Aircraft from Cessna, Piper and Diamond.	A full-service flight training center and aircraft rental service. Hangar and tie down space available. Fully stocked Pilot Shop.	Jack Stell, Manager www.journeysaviation.com 2003
3	1	MCAIR AVIATION LLC 11945 Airport Way Broomfield, CO 80021 303-466-8730/303-466-8737	17 Cessna 172	Cessna pilot-training center. Certified FAA testing center.	John Wiltsang and Gary Hulme, Owners www.mcairaviation.com 1995
4	NR	WESTERN AIR FLIGHT ACADEMY 11915 Airport Way, Suite 4 Broomfield, CO 80021 303-466-6998/303-466-6991	13 Cirrus, Cessna, Piper	Cirrus, Cessna, Piper, professional flight instruction and aircraft charter (Western Skies). Crosswind simulator.	Jon Payne, President www.flywafa.com 2002
5	4	MOUNTAIN AVIATION INC. 9646 Jeffco Airport Ave. Broomfield, CO 80021-2512 303-466-3506/303-466-3549	12 King Air, Citation Jet and Gulfstream	Heavy jet, medium jet, light jet, turbo prop. Complete aircraft management services including professional pilot crews, air charter and maintenance. Light- and medium-sized business jets and turboprops. 24-hour dispatch.	Rich Bjelkevig, CEO www.mountainaviation.com 1993
6	6	MILE HIGH GLIDING 5534 Independence Road Boulder, CO 80301 303-527-1122	10 Sailplanes and Trainers: Schweizer, Grob, Duo-Discus; Tow Planes; Pawnee; Super Club	High-performance sail plane rides with FAA-certified pilots. Lesson packages available.	Dave Campbell, Owner www.milehighgliding.com 1998
7	6	ROTORS OF THE ROCKIES 11915 Airport Way Broomfield, CO 80021 303-635-0496/303-635-0549	9 Schweitzer, R-44	Helicopter charter and flight training from private to certified flight instructor. High-altitude training program in the Schweizer 300c for all ratings and a mountain and turbine transition course in the Bell 206 BIII. Eight helicopters, 12 certified flight instructors and 100 active students. VIP, corporate, special occasion, dinner flights, weekend getaways and aerial photography and videography.	Mike & Regina Fyola, Owner www.rotorsoftherockies.com 2001
8	9	WESTERN AVIATORS 229 Airport Road, Hangar 9 Longmont, CO 80501 303-776-2733	7 Merlin, Piper	24-hour aircraft charter; piston and turbine aircraft. Aircraft sales and management. Air ambulance services.	Rick Fowler, Owner www.westernaviators.com 1978
9	6	SPECIALTY FLIGHT TRAINING INC. 395 Airport Drive Erie, CO 80516 303-665-3267/303-665-3284	3 Cessna 172; Tail Wheel Adventure	Professional primary and advanced single and multi-engine flight training, mountain proficiency training, aircraft rentals, FAA written exams and pilot supply shop.	Lonnie Hilkemeier, Owner www.specialtyflight.com 2001
10	11	LIFE CYCLE BALLOON ADVENTURES LTD. P.O. Box 17123 Boulder, CO 80308 303-216-1990/303-532-3318	2 Hot Air Balloons	Hot-air balloon rides. Balloon flights daily, year-round in Boulder area. Romantic flights for two also available. Gift certificates, special occasions, birthdays, anniversaries, proposals and weddings. Balloon sales, flight training and FAA-certified balloon repair station.	Michael Giametti, President www.lifecycleballoons.com 1971

SOURCE: BUSINESS REPORT SURVEY
RESEARCHED BY Beth Edwards

EMPLOYEE BENEFITS COMPANIES

(Companies in Boulder & Broomfield counties ranked by no. of groups in force*.)

RANK	PREV. RANK	Company Address Phone/Fax	No. groups in force No. employees covered No. licensed producers Represent all CO carriers	Members of CSAHU** Combined years licensed experience Specialize in min./max. size groups HR/admin support	Person in charge Year founded Web site
1	NR	PROFESSIONAL FINANCIAL SPECIALISTS INC. 4735 Walnut St., W-200 Boulder, CO 80301 303-444-1234/303-444-6124	482 850 8 Yes	N/A N/A 1/500 Yes	Regan Turner, President 1988 www.psf.net
2	2	MEYERSDINING INSURANCE 3223 Arapahoe Ave., Suite 300 Boulder, CO 80302 303-443-1586/303-443-7601	387 8,613 14 Yes	Yes 96 1/5,000 Yes	Elizabeth Dining and Gary Meyers, Partners 1991 www.meyersdining.com
3	3	FIRST MAINSTREET INSURANCE LLC 512 Fourth Ave. Longmont, CO 80501 303-776-5122/303-776-5495	369 6,546 1 Yes	Yes 23 5/500 Yes	Kurt Mann, Chief Benefits Consultant 1905 www.firstmainstreet.com
4	1	VOLK & BELL BENEFITS LLC 2040 Terry St., Suite 101 Longmont, CO 80501 303-776-3105/	315 4000 7 Yes	Yes N/A 1/500 Yes	Clair Volk, President 1987 www.vbbenefits.com
5	4	HOFGARBENEFITS 1510 28th St., Suite 250 Boulder, CO 80303-1000 303-442-1000/303-449-0243	275 2,210 4 Yes	Yes 50 1/2,000 Yes	James Marsh, President 1956 www.hofgard.com
6	5	KELMEG & ASSOCIATES INC. 7050 W. 120th Ave., Unit 205 Broomfield, CO 80020 303-466-9575/303-466-9233	168 1,505 N/A Yes	No N/A 1/100 Yes	Chip Murphy, CEO 1989 www.kelmeg.com
7	6	OBGB INC. 1260 Yellow Pine Ave. Boulder, CO 80304 303-443-9929 ext. 1/	84 10,000 2 Yes	No 40 1/2,000 Yes	Pat O'Neill, CEO 1993 www.obgb.com
NR	8	BLILEY INSURANCE GROUP LLC 4730 Table Mesa Drive, Suite G-200 Boulder, CO 80305 303-494-8866/303-499-9853	N/A N/A 3 Yes	Yes 67 1/500 Yes	John Bliley, Owner 1977 www.blileyinsurancegroup.com
NR	8	DAVID A. MARSHALL & ASSOCIATES P.O. Box 20430 Boulder, CO 80308-3430 303-516-0522/303-516-0246	N/A N/A N/A Yes	Yes N/A 1/500 Yes	David A. Marshall, President 1991 www.davidamarshall.com
NR	8	MILESTONE INSURANCE 457 Main St. Longmont, CO 80501 303-531-6100/303-774-0256	N/A N/A N/A N/A	N/A N/A N/A N/A	Carla Melton; Jack Mitchell and Carolynne Muldoon 2005 www.milestone-ins.com
NR	8	PRECISION BUSINESS PLANNING ASSOCIATES INC. DBA MAIN STREET INSURANCE & FINANCIAL SERVICES 10598 Bald Eagle Circle Longmont, CO 80504 303-673-0700/303-776-3134	N/A N/A N/A Yes	No N/A 1/25 No	David Freeman, President 1995 N/A
NR	8	SABO FINANCIAL GROUP INC. 5360 Arapahoe Ave., Suite G Boulder, CO 80303 303-938-2690/303-444-2716	N/A N/A N/A Yes	Yes N/A N/A Yes	Steven Sabo 1989 www.sabofinancial.com
NR	8	TAGGART & ASSOCIATES 1600 Canyon Blvd., P.O. Box 147 Boulder, CO 80302 303-442-1484/303-442-8822	N/A N/A 25 Yes	No 300 10/2,000 Yes	Denise Dougherty, Employee Benefits Department and Manager and Mike Taggart, President 1933 www.taggartinsurance.com

*No. of groups in force refers to the number of businesses enrolled by the agency.

**Colorado State Association of Health Underwriters.

N/A: Not available.

SOURCE: BUSINESS REPORT SURVEY
RESEARCHED BY Beth Edwards

AVIATION

Airports spawn economic activity, 12A



JONATHAN CASTNER

A group of Diamond DA40 XLS planes share the runway at the Boulder Municipal Airport. Tim Head, the airport's manager, said Boulder Municipal Airport handles around 60,000 operations a year. An operation is aviation terminology for either a takeoff or a landing.

Local launch pads

Boulder Valley's small airports create bustling industry

BY KEELY BROWN

Business Report correspondent

There are 1,649 certified pilots in Boulder County and 175 in the city and county of Broomfield.

These statistics, compiled by the Federal Aviation Administration, beg the question — exactly where are all these pilots landing and taking off from?

The answer lies in the Boulder Valley area, which is home to four airports: Boulder Municipal Airport, Vance Brand Municipal Airport in Longmont, Erie Municipal Airport and the Rocky Mountain Metropolitan Airport in Jefferson County.

Rocky Mountain Metropolitan Airport

In 1959, Jefferson County purchased 1,700 acres of land with an eye toward creating a new, general aviation “reliever” airport. By July of 1960, The Jefferson County Airport, now called the Rocky Mountain Metropolitan Airport, was open for business.

“They wanted to provide an airport for the corporate and hobbyist pilots — one that could accommodate the smaller guys so they wouldn’t have deal with the traffic of a commercial-service airport,” said Aubrey McGonigle, Rocky Mountain Airport’s administrations manager.

Now the third-busiest airport in Colorado, with the top two spots belonging

to Denver International and Centennial, Rocky Mountain Metropolitan Airport manages 175,000 operations a year. An operation is aviation terminology for either a takeoff or a landing. The airport has three runways — one at 9,000 feet long, a parallel one at 7,000 feet long, and a 3,600 “cross wind” runway used for smaller aircraft when wind direction is a factor.

At present 400 aircrafts are based at the airport, ranging from privately owned single-engine craft to corporate airbus planes such as the Boeing 737. They are all housed in the airport’s 120

county-owned and 135 privately owned hangars. A number of helicopters are onsite as well, including weather and traffic “choppers” from local television news stations.

Jefferson County still owns and maintains the airport, employing a staff of 22 for administration and maintenance. Also onsite are 35 privately owned businesses, offering amenities such as charter flights, aircraft sales and rental, car rentals, aircraft flight schools and fueling services. Aircraft “tie-down” parking is maintained by the airport’s FBO offices, which are privately owned.



JONATHAN CASTNER

The Diamond DA40 XLS is one of many planes that use the Boulder Municipal Airport. At present 400 aircrafts are based at the airport, ranging from privately owned single-engine craft to corporate airbus planes such as the Boeing 737. They are all housed in the airport’s 120 county-owned and 135 privately owned hangars.

Run as an enterprise fund using no taxpayer dollars, Rocky Mountain Metropolitan Airport garners most of its revenues from hangar leases, state fuel taxes and “fuel flowage” user fees from every gallon of gas pumped at the airport. In 2008 operating revenues totaled approximately \$3.4 million.

Capital improvement projects are 95 percent funded by the FAA, with Rocky Mountain liable for half of the remaining 5 percent. McGonigle said the airport’s latest project — the relocation of a taxiway deemed by federal aviation authorities to be too close to the 9,000-foot runway — is now in its fifth year of construction. Coming in at an estimated \$30 million, the new taxiway is scheduled for completion by this fall.

Boulder Municipal Airport

Boulder Municipal Airport — originally named Hayden Field after nearby Hayden Lake — was created in 1928. The 39-acre airfield with its grass runway was used for test flights by the Silver Wing Aircraft company, one of the nation’s first airplane manufacturers, which had a plant located at what is now Boulder’s Twenty Ninth Street retail district.

During World War II the airfield was used to train pilots in the U.S. Army Air Corps. At that time the city of Boulder purchased the property, which subsequently was expanded to its present 179 acres.

Tim Head, the airport’s manager, said Boulder Municipal Airport handles around 60,000 operations a year. The airfield is home to approximately 190

► See **Lunch, 13A**



MICHAEL MYERS

Jack Stell, general manager of Journeys Aviation Inc., works with a student using the company's advanced flight-training device. Journeys Aviation is a fixed-base operator — a company that provides basic ground services — at the Boulder Airport, where it offers flight training and aircraft rentals in addition to a range of ground services.

General-aviation airports spawn economic activity

BY LYLA D. HAMILTON
Business Report Correspondent

BOULDER — Each year about 40,000 people jump out of airplanes and aim for a 100-acre grass landing space at Vance Brand Airport in Longmont.

Mile Hi Sky Diving is one of the largest companies on the property, said Tim Barth, the airport's general manager.

At Rocky Mountain Metropolitan Airport, previously called the Jefferson County Airport, the Blue Sky Bistro hosts a walk-in deli and provides personal chef-style catering services for many departing passengers.

Activities at the region's general-aviation airports add up economically. First-time skydivers are likely to buy a DVD to document their experience. Owner Krista Raymond aid Blue Sky Bistro's affordable prices, friendly atmosphere and spectacular views earn repeat visits from many who work at or near the airport.

"We're like a big family," she said. "People are on a first-name basis."

A study released by the Colorado Department of Transportation put the combined economic impact of Vance Brand, Boulder Municipal, Rocky Mountain Metropolitan and Erie Municipal airports at nearly \$483 million in 2008. The figure includes employment at

the airports themselves and in aviation-related businesses plus jobs in facility maintenance, improvement and expansion. It also tallies employment supported by airport tenant, business and visitor spending.

By definition and by law, general-aviation airports exclude scheduled commercial flights. Depending on facility size they may be home to aircraft ranging from one-seat ultralights to large corporate jets.

Vance Brand, named for a Longmont-born astronaut, can accommodate small corporate jets. Its clientele includes A. G. Edwards Inc., Butterball LLC and various suppliers to Seagate Technology LLC. Western Aviators Inc. provides charter and air ambulance services at the airport.

At Boulder Municipal Airport, glider flights account for a third of the operations. Because of its proximity to the mountains the area features thermals or rising columns of warm air. "That means there is good lift for gliders year-round," said David Campbell, owner of Mile High Gliding. He logs about 5,000 glider tows per year.

The Boulder facility has 80 hangar spaces, but planes aren't the only occupants. When not intercepting tornadoes, the Doppler on Wheels vehicles featured on the Discovery Channel's "Storm Trackers" reside in a hangar there. The

► See **Activity, 13A**

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ACTIVITY from 12A

nonprofit Center for Severe Weather Research shares the space with Advanced Radar Corp., which commercializes new Doppler weather technologies.

Each general-aviation airport has at least one fixed-base operator, a company that provides basic ground services including aircraft fuel and parking along with such amenities as restrooms and phones. The term reportedly dates from the end of the barnstorming era when pilots landed in farm fields. Mechanics and fuel suppliers serving them had no fixed base of operations. With the emergence of airports came the formation of fixed-based operators.

Locally owned Journeys Aviation Inc. is a fixed-base operator at the Boulder

Airport, where it offers flight training and aircraft rentals in addition to a range of ground services. Its retail shop features aviation-oriented books, magazines, equipment and apparel.

Jack Stell, general manager of Journeys Aviation, said Colorado differs from other locales because it favors a club format that offers member discounts for flight instruction and aircraft rentals. The Journeys Aviation club averages between 300 and 350 active members.

Available courses include an entry-level program for certification as a pilot as well as instrument, commercial pilot and flight instructor training. Advanced flight training devices are available for those who wish to qualify for or main-

tain instrument rating, which allows them to fly in cloudy conditions.

"They're not quite flight simulators like the major commercial airlines use," Stell said. "You work with the instruments, but they don't replicate the motion you'd experience while flying."

Journeys Aviation also offers flight instruction at Rocky Mountain Metropolitan Airport. Two larger firms, Stevens Aviation Inc. and Denver Air Center, are the fixed-base operators there. Amenities include conference rooms, business service centers and car rental agencies.

The largest of the area's four general aviation airports in both traffic and employment, Rocky Mountain Metropolitan is a self-sustaining division of the Jefferson County Development and Transportation

Department. It has a dozen aircraft-maintenance shops and five flight schools, one specializing in aerobatics and another that provides helicopter training, charter service and sightseeing trips.

It is also home to the U.S. Forest Service Air Tanker Base, which provides aerial fire-fighting support.

In addition, the University Center for Atmospheric Research, the Federal Aviation Administration and the U.S. Customs Service have operations on the site.

Of the four general aviation airports in the region, Erie Municipal is the smallest. It boasts a unique amenity. Not to be outdone by slope-side ski-out, ski-in resort accommodations, Erie has an airpark. On streets with names like Cessna and Piper, houses feature private hangars.

LAUNCH from 11A

aircraft, including 47 gliders, 134 single-engine planes, eight multiengine planes and one helicopter. The main paved runway is 4,100 feet long, while a parallel grass/paved runway of the same length is used for gliders and tow planes.

There are eight T-shaped hangars at the airport, each of which can hold 10 planes. Additionally, there are three medium-size hangars holding two planes, five 10,000-square-foot hangars used for maintenance, and another hangar building used by Air Comm Corp., a manufacturer of aircraft environmental-control systems.

Airport services include two fixed-base operator, or FBO, facilities, which provide complete fueling and maintenance, ramp, tie down and parking services, and a shop where pilots can get everything from headsets to sodas. Several private businesses onsite offer flight training, glider rentals and even parachute jumps.

Owned by the city of Boulder, the airport generates revenue through a system similar to an enterprise fund. According to Head, Boulder Municipal Airport's revenues for 2008 came to about \$413,000.

"Nothing is taken from city coffers. Everything is generated by the airport itself, with most of the revenue coming from building, facility and fuel pump leases, and also from fuel excise taxes," Head said.

As with most smaller airports, large-scale capital improvement projects, such as paving and lighting upgrades, are mainly funded by the FAA with the city paying a small percentage — anywhere from 5 percent to 30 percent depending on the size of the airport.

In an effort to reach out to the community and garner some public awareness, Boulder Municipal Airport hosts an annual Airport Day, a summertime event for parents and kids.

"It's full of neat, fun things for families to do," Head said. "We even have hot-air balloon rides and parachute jumps."

Vance Brand Airport

Longmont's Vance Brand Airport was constructed in 1942 by two local farm-

“The FAA wants to save these little airports because they have an important purpose in relieving traffic for the bigger airports. So they stepped in and approached the town about buying it.”

Jason Hurd

ACTING FBO MANAGER,
ERIE MUNICIPAL AIRPORT

ers with an interest in aviation, Cole and Paul Kugel.

"Cole Kugel built the first hangar at the airport, which is still being used today," said Tim Barth, the airport's manager. "When Cole passed away three years ago he was the oldest certified pilot in the nation — he even flew on his 103rd birthday."

In 1945 the 264-acre airfield, which by then was being used for postal-delivery airplanes, was sold to the city of Longmont. According to Barth the airport experienced its biggest boom of activity in the 1960s, largely due to the advent of IBM as well as the construction of an FAA center in Longmont.

Today, Vance Brand Airport has 400 hangars, which house 90 twin-engine airplanes, two jets, 300 single-engine planes and two helicopters. The rest are ultra-light aircraft. The airport's 101,000 operations a year are handled by one paved, 4,800-foot runway.

In addition to fueling, maintenance, repair and parking services, the airport houses a handful of privately owned businesses offering amenities such as aircraft sales and rentals, flight instruction and charter flights, as well as the largest skydiving facility in Colorado, Mile-Hi Skydiving, which caters to 40,000 customers a year.

Other businesses at the airport carry contracts for public-sector operations such as aerial spraying, aerial wildlife counting, and surveying and mapping.

As with Boulder Municipal, Vance Brand is also set up as an enterprise fund with all revenues generated by the airport and used toward maintenance and operational costs. Barth said that 75

percent of airport revenue comes from hangar leases, with 20 percent from fuel sales, and the other 10 percent from miscellaneous services such as antenna leases. These revenues, in 2007, came to around \$249,500.

Capital improvements, Barth said, are primarily funded by the FAA. Other large project funding comes from federal and state grants, toward which the airport raises matching funds of 20 percent for state grants and 5 percent for federal grants. In 2007 The airport received \$662,000 from federal and state grants to repave the airport entrance and construct a new airfield lighting system and runway lights.

Erie Municipal Airport

Erie Municipal Airport was started in the 1970s by local resident Tom Pierce and his son, Tom Pierce Jr. Today, there are 100 private homes located in the 165-acre airport with most having easement access to the airport.

A small number of homeowners even have direct taxiways in place, allowing them to access the airport from their yard.

With its single, 4,800-foot paved runway, Erie Municipal handles 89,790 operations a year. The airport has 200 hangars, which house 250 airplanes, the majority of which are single-engine piston planes, as well as a dozen twin-engine planes, seven helicopters and a medical-emergency helicopter run by Med Trans.

In addition to fuel, maintenance, rental and storage services, Erie Municipal also has a Cessna service center — one of only three in the Front Range — as well as a propeller shop, a flight training

school and rental car services.

The airport was privately owned until 1990 when Tom Pierce died in an airplane accident, and the airport went into bankruptcy.

"The FAA wants to save these little airports because they have an important purpose in relieving traffic for the bigger airports," said Jason Hurd, acting FBO manager. "So they stepped in and approached the town about buying it."

The town of Erie purchased the airport in the early 1990s, committing to pay off \$300,000 during a period of years, while the FAA picked up the tab for the remaining \$700,000.

The town hired Hurd and his parents to run the airport, which they did until 2000 when the town of Erie took over management. Hurd stayed on at the airport, running his aircraft-services company, Vector Air, as well as acting as manager of a 15-member staff FBO office, which runs day-to-day maintenance and operations at the airport.

Today Erie Municipal Airport is part of the town's public works department. All airport decisions are first considered by a special airport advisory board, which makes recommendations to the town council.

Set up under an enterprise fund, Erie Municipal Airport is self-sustaining with all revenues coming from aircraft rental, maintenance, tie-down and parking services and fuel sales.

Revenues for Erie Municipal Airport — not including revenues from the private businesses or from the airport's FBO facility — come to around \$25,000 a year, Hurd said.

"Nothing comes from the town's general fund," Hurd said. "If we go in the hole, then funds would have to be borrowed from the parks department — but we're not in the red."

"We're only four miles off the interstate, and we're the only non-tower-controlled airport accessible to Denver. Our airport generates \$12 million a year for this area, according to a recent impact study. There's not a single Erie tax dollar going into this airport, so it really is productive — especially since it doesn't cost the taxpayers anything."

TECHNOLOGY

Social networks help companies market

Web sites allow businesses to join conversation

BY BOB McGOVERN
Managing Editor

Online social networks have morphed into multifaceted tools for companies looking to appeal to a virtually captive audience.

The Web sites, which at one time strictly appealed to personal relationships, now give companies a way to connect with their customers. Web sites like LinkedIn, Facebook and Twitter are becoming increasingly popular within the business world and may be the next generation in marketing.

"The true power of social networking is when you combine a few devices together. When you combine Twitter with Facebook with LinkedIn with a blog and a real robust Web site then you can get some real strong traction," said Doyle Albee, president of Boulder-based Metzger Associates, a public relations firm.

The three social networks allow companies to build online friendships with their customers. On Twitter, a company's profile can be "followed" by potential clientele. When following a profile, the customer's Twitter page is given updates ranging from general news about the company to product specials.

Spud Bros., a Boulder-based potato and french fry restaurant, uses Twitter to give its customers information on specialty items. It also has "Twitter Tuesdays" where its followers get a special deal on food – like a bottomless drink during the Jan. 20 Twitter Tuesday.

"I can say that there are some things that it does for us, for sure. It helps us target young adults, who love social networks, and it sends the message that we are part of their life," said Kim Westover, senior director of innovation for Spud Bros.

Twitter also allows companies to engage with their customers when things don't go well. Embarq, a regional communications company based in Overland Park, Kan., uses Twitter to find customers having issues with its service.

The company has a customer service representative find complaints and respond via his Twitter account: Embarq Joey.

"Twitter is one of the places where we find customers talking about us or talking about services they receive through us. So we watch and monitor what's going on there, and we engage in the conversation when necessary," said Linda O'Neill, general manager of consumer operations for Embarq.

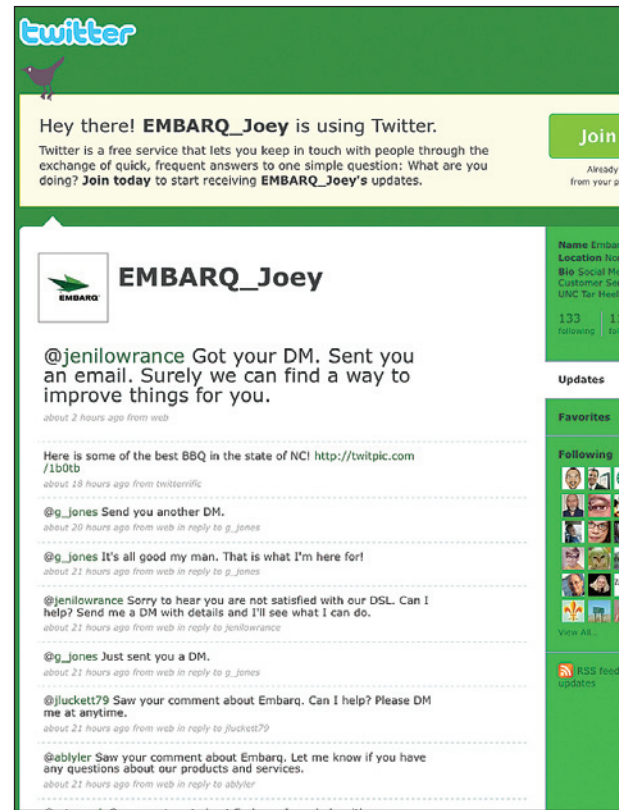
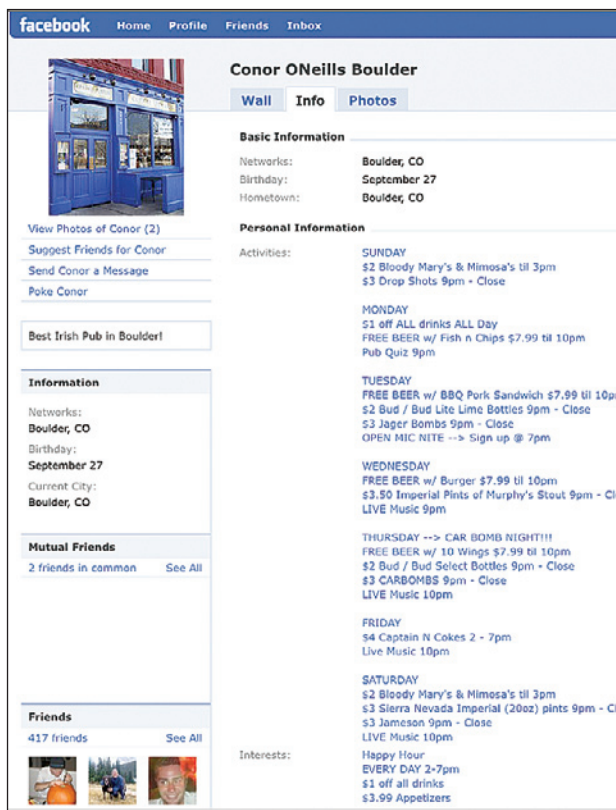
When people Google the company name and find complaints, they also see that Embarq Joey has responded. "If somebody's out on Twitter and sees this going on, it shows that the company really cares about its customers and will go out of its way to help," Albee said.

So far the company has only one person scanning "social media activity," O'Neill said. She added that the volumes aren't as large as they would be with a bigger company.

While Twitter gives companies a chance to directly engage with its customers, Facebook allows for a business to create its own personal community. Spud Bros., for example, has more than 50 "fans" on its Facebook page, where it has photos, menu updates and hours of operation readily available.

It also has links to its Web site, blog and Twitter page.

"We're trying to link up a lot of different kinds of media including social media so that there's a type of connectivity," Westover said.



Companies are using social networks for a variety of things. Clockwise, Spud Bros., a Boulder-based potato and french fry restaurant, uses Twitter and Facebook to let its customers know about deals and other company news. Embarq, a regional communications company based in Overland Park, Kan., uses Twitter to find customers having issues with its service. Conor O'Neill's, an Irish pub in Boulder, puts its store hours and daily specials on its Facebook page

Other businesses in Boulder, such as Conor O'Neill's, have Facebook profiles where people can befriend the business. The Irish pub has its daily specials, address, phone number, a brief history and a link to its Web site on its Facebook page.

Conor O'Neill's has more than 400 Facebook friends.

"Everyone has (an account), and Facebook has really taken off. We found that we made so many friends really fast, and we can advertise really quickly," said Bridget Fischer, the pub's general manager. "To me, it's free advertising."

Thus far it's hard to quantify how much money companies are making off of social networking sites, but the bottom line is that starting one is free. Albee noted that the Web sites typically appeal to younger consumers who would rather deal with advertising in a more "conversational" manner.

"The first generation that got on Facebook is now out there in the work force, but they still like to use it," he said. "You hope they act on (social media advertising) with a purchase, but it's far more efficient than interruptive advertising."

► See **Social, 15A**

PRODUCT UPDATE



COURTESY ECO-PRODUCTS INC.

Boulder-based Eco-Products Inc. in April will introduce the first biodegradable hot cup lid in North America. The compostable hot cup lid is made by NatureWorks LLC using a biopolymer. The lid will fit the stock sizes of hot paper cups: 10, 12, 16, 20 and 24 ounces. The lid is heat stable up to 220 degrees and is designed to break down and return to the earth within 90 to 120 days in a commercial compost facility.



COURTESY AVERY BREWING CO.

Boulder-based Avery Brewing Co. has released another batch of The Maharaja Imperial IPA. The beer has developed a cult-like following since its creation four years ago. The Maharaja will be available Feb. 21 from the brewery and March 1 at locations in Colorado and the U.S.

Boulder-based **FreeWave Technologies**, a provider of spread spectrum and licensed radio products and services, has launched DataLogger software for cathodic protection remote monitoring. The software works in conjunction with FreeWave radios and assists in remotely monitoring and reporting operational values for pipelines, tanks, structures and other underground facilities that are subject to environmental corrosion.

Webroot Software Inc., a Boulder-based software

company, released an updated version of Webroot Web Security SaaS, including enhancements to deliver anti-phishing detection; policy enforcement despite the use of anonymizer or proxy bypass sites; and more reporting capabilities.

The Electric Power Research Institute has validated the Tendril Residential Energy Ecosystem platform developed by Boulder-based **Tendril**. The platform automatically sheds residential loads upon receiving critical peak pricing and real-time pricing messages from a server.

Spectra Logic Inc. in Boulder introduced Spectra Logic Financial Services, a leasing program to assist customers with limited budgets or uncertain data-growth projections. All of Spectra Logic's tape- and disk-storage products and media are available for lease with up to 100 percent financing and flexible payment timetables.

OpenLogic Inc., a Broomfield-based enterprise open source software company, has made several enhancements to OpenLogic Exchange. The new release features an expanded open source library that includes more than 130,000 active open source projects in addition to the existing 500 OpenLogic-certified projects. It also includes new governance capabilities that provide open source audits of corporate applications.

IPEX, a drug that treats prematurely born babies, has received orphan designation by the European Medicines Agency. Virginia-based **Insmad's** 80-employee Boulder office developed the drug.

InfoPrint Solutions Co., a Boulder-based joint venture between IBM and Ricoh, has begun beta testing for its InfoPrint Pro C900, a high-speed digital color cutsheet solution designed for users with monthly volumes of 50,000 to 240,000 pages.

D Nutrition Services LLC, a Louisville-based health-service company, is offering Corporate Wellness packages in addition to individual nutrition counseling. Packages include a short series of lunchtime presentations on nutrition and health topics to employee groups. There is an additional option of individual counseling sessions for participants and extended e-mail diet monitoring.

Broomfield-based **ENCRYPTX Corp.** has launched the DeviceDefender, software that adds UBS device-control management to its SecuMedia device-protection product. DeviceDefender reduces [data leakage](#), defends the device against the automatic introduction of malware, and provides fine grained organizational control and tracking for removable drives and media.

California-based **AdEx Media Inc.**, which has operations in Boulder, launched its AdEx Think Platform; a real time, data-processing and decision-making technology platform. It allows the collection of large amounts of real time data needed to make decisions that positively affect return on investment.

SCRUTINY from 1A

of service we are known to deliver.”

The bank also announced it is in “advanced discussions” with an investor group to raise \$30 million in capital for the bank.

New Frontier, which held the No. 2 deposit market share spot in Northern Colorado as of June 30, was founded in 1998. It grew to \$1 billion in assets by the third quarter of 2006 and had reached \$2 billion within the next two years.

The bank's assets have been hit by the economic downturn. As of the third quarter of 2008 — the most recent financial data available — New Frontier had \$33.8 million worth of real estate acquired through foreclosure and another \$86.8 million in past due assets no longer accruing interest. New Frontier is also listed as one of the largest secured creditors in the Chapter 11 bankruptcy of Eaton-based Johnson Dairy.

In December, Boulder-based Colorado Financial Holdings LLC applied to become a bank holding company “through the acquisition of 100 percent of the voting shares of New Frontier Bancorp, parent of New Frontier Bank,” according to a filing with the Federal Reserve Bank.

Gary Jacobs, the registered agent for Colorado Financial Holdings and long-time private investor and adviser, confirmed that a deal was in the works but was unable to provide further details due to a confidentiality agreement and

regulatory requirements.

Joe Tennessen, senior vice president for cultural enhancement at New Frontier, said that the bank had been in discussions with the group for a couple of months.

“Like almost everyone in the banking business, we need to shore up liquidity,” he said.

A capital infusion would not likely make a difference in New Frontier's short-term operating plans.

“We decided six to eight months ago, if not to shrink the bank then to not grow it,” Tennessen said. From the first quarter to the third quarter in 2008, the bank actually shrunk its loan portfolio by \$24 million. Tennessen guessed that there could be some changes down the line, though, as with any ownership change.

The deal is intended to improve the health of the bank, rather than to allow it to grow.

“It will give us a little breathing room,” Tennessen said.

If it goes through, the deal with Colorado Holdings would not require any of New Frontier's 400 stockholders to part with their shares. Tennessen explained that the stock purchase would occur from a pool of available shares that stockholders approved several years ago. He added that the amount would likely give Colorado Financial Holdings a controlling stake, but could not say for certain what the percentage might be.

SOCIAL from 14A

So far, LinkedIn has been used as a way to generate Web traffic for a company's Web site. Albee said a company can ask all of its employees to join the professional social network and then link to their place of employment. The company can also draft a paragraph for them to insert in their profile.

“You make it rich with keywords and things that you want people to find,” he said. “If you do that with all your employees, all of a sudden you have a number of inbound links coming back to your Web site, which is a really powerful thing to do.”

Albee believes the recession will lead to new forms of marketing and that social net-

works may be the wave of the future. It has several key components that every company likes: It's free, it's open to the public, and it appeals to the young consumer.

“I think one of the things we're going to see out of this economic downturn is an acceleration of new business models. Multimillion-dollar advertising accounts are going to change,” he said. “Social media allows us to set up storefronts all over the place.”

Contact writer Bob McGovern at 303-440-4950 or e-mail bmcgovern@bcbr.com.

INTERNET NEWS

BeyeNETWORK, a Boulder-based online resource for business intelligence professionals, announced a new look and enriched functionality for its Web sites. Anchored by its flagship site, the network is beginning its fifth year of providing trusted information to business intelligence and data warehousing professionals. The new site boasts improved navigation, faster load times and Web 2.0 enhancements that include Ajax-based coding, adding an elegant interface to the site functions.

The federal government announced the availability of breaking news and information RSS feeds on the award-winning USA.gov Web site managed by the **U.S. General Service Administration's Office of Citizen Services**. The USA.gov site is delivering on a commitment to streamline and simplify access so that the public no longer has to scour a vast array of government sponsored websites to learn what is new in their areas of interest.

Insight Designs Web Solutions LLC, a Boulder-based interactive agency, launched a new Web site for **Sustainable Sushi**, a San Francisco-based nonprofit dedicated to maintaining healthy and sustainable marine resources by promoting responsible sushi consumption.

The Human Rights Campaign Foundation, the nation's largest lesbian, gay, bisexual and transgender civil rights organization, released its annual list of “Best Places to

Work for LGBT Equality.” In 2009, 260 companies were awarded this distinction for their employment policies and practices that include LGBT workers.

KC Baby LLC, a Boulder-based baby clothes store, has launched a new Web site called Green Daisies that is aimed at selling high-quality clothes for children and babies.

Krische Construction Inc., a Longmont-based construction company, launched its new Web site at www.krischeconstruction.com. The new Web site has expanded project photos, client testimonials and information about services. Krische provides construction services for a variety of industries including retail, commercial, medical, educational, public use and religious.

Boulder-based **Music Maker Publications Inc.** hired **Tool Studios LLC**, a Niwot-based full-service advertising and design agency, to create a sharp Web-based resource for recording musicians that compliments Recording Magazine. Tool produced a site packed with Web tools that gives the magazine an even stronger voice.

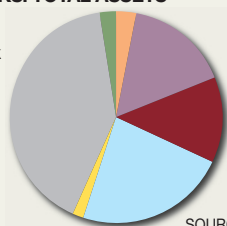
Tool also launched www.worldcommute.com for Japan-based **CatEye Co. Inc.**, a manufacturer of cycle computers, lights and reflectors for cyclists. World Commute is a not-for-profit, free social-network Web site used to encourage, promote and track the use of non-motorized transportation around the world.

Boulder Valley Economic Scoreboard

At a glance

LOCALLY BASED BANKS: TOTAL ASSETS

AMG National Trust Bank
FirstBank of Boulder
FirstBank of Longmont
FirstTier Bank
Flatirons Bank
Mile High Banks
Summit Bank & Trust



SOURCE: FDIC

CITY STATS	Population	Population change	City square miles	City sales tax	Latest home median sales price	Previous year home median sales price	Change in home median sales price	Last updated
Boulder	102,569	0.6%	27.8	3.41%	\$538,000	\$551,375	-2.4%	12/08
Broomfield	51,636	6.5%	33.6	4.15%	\$338,000	\$310,000	9.0%	12/08
Erie	16,179	12.8%	15	3.5%	\$306,645	\$300,000	2.2%	12/08
Lafayette	25,091	2.2%	8.2	3.5%	\$311,500	\$315,500	-1.3%	12/08
Longmont	87,249	3.9%	22.3	3.275%	\$220,000	\$240,000	-8.3%	12/08
Louisville	19,488	0.5%	8.5	3.375%	\$352,500	\$355,000	-0.7%	12/08
Superior	10,703	-0.8%	7	3.46%	\$405,000	\$382,500	5.9%	12/08

REAL ESTATE	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties existing home sales	259	199	30.2%	233	11.2%	4,951	-14.8%	12/08
Boulder County new homes sales	28	23	21.7%	46	-39.1%	503	-14.2%	12/08
Boulder County residential and commercial property sales	\$129,595,300	\$106,592,800	21.6%	N/A	N/A	N/A	N/A	12/08
Boulder/Broomfield counties foreclosures	98	117	-16.2%	101	-3.0%	98	-3.0%	01/09
Boulder County annual home appreciation rate	2.38%	2.51%	-0.13%	3.02%	-0.64%	N/A	N/A	3Q/08
Boulder County residential building permits	73	140	-47.9%	138	-47.1%	294	-18.1%	3Q/08
Boulder County residential building permits value	\$21,057,000	\$30,726,631	-31.5%	\$34,398,436	-38.8%	\$74,878,206	-16.5%	3Q/08
Boulder County commercial building permits	17	36	-52.8%	28	-39.3%	74	-2.6%	3Q/08
Boulder County commercial building permits value	\$12,050,000	\$133,245,000	-91.0%	\$20,816,000	-42.1%	\$192,610,000	81.7%	3Q/08

BOULDER VALLEY VACANCY RATES	Latest	Previous	Change from previous	Year ago	Change from year ago	Total space surveyed (s.f.)	Change in total space surveyed (s.f.)	Last updated
Office	12.5%	13.9%	-1.4%	10.8%	1.7%	10,810,555	29.2%	3Q/08
Flex	10.9%	10%	0.9%	14%	-3.1%	11,501,225	11.2%	3Q/08
Industrial	4.4%	2.6%	1.8%	6.7%	-2.3%	20,183,963	12.9%	3Q/08

GROSS CONSUMER SALES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder	\$1,175,831,686	\$1,196,751,184	-1.7%	\$1,170,087,684	0.5%	\$2,372,582,870	7.8%	2Q/08
Broomfield	\$569,223,022	\$535,026,546	6.4%	\$607,837,753	-6.4%	\$1,104,249,568	-6.2%	2Q/08
Erie	\$15,419,180	\$14,650,617	5.2%	\$15,355,954	0.4%	\$30,069,797	1.9%	2Q/08
Lafayette	\$276,475,191	\$140,151,607	97.3%	\$115,406,804	139.6%	\$416,626,798	51.8%	2Q/08
Longmont	\$623,700,255	\$574,103,243	8.6%	\$577,111,757	8.1%	\$1,197,803,498	5.4%	2Q/08
Louisville	\$198,524,054	\$196,168,211	1.2%	\$207,700,433	-4.4%	\$394,692,265	0.1%	2Q/08
Lyons	\$22,622,125	\$20,578,398	9.9%	\$27,279,253	-17.1%	\$43,200,523	-4.3%	2Q/08
Nederland	\$7,902,670	\$7,524,421	5.0%	\$8,427,794	-6.2%	\$15,427,091	-8.1%	2Q/08
Niwot	\$12,431,676	\$9,135,782	36.1%	\$10,486,992	18.5%	\$21,567,458	-15.8%	2Q/08
Superior	\$87,411,548	\$89,500,419	-2.3%	\$85,880,078	1.8%	\$176,911,967	0.7%	2Q/08
Ward	\$149,651	\$184,963	-19.1%	\$665,787	-77.5%	\$334,614	-68.7%	2Q/08
Unincorporated Boulder County	\$212,907,680	\$252,977,984	-15.8%	\$208,509,549	2.1%	\$465,885,664	15.1%	2Q/08
Total	\$3,202,598,738	\$3,036,753,375	5.5%	\$3,034,749,838	5.5%	\$6,239,352,113	6.1%	2Q/08

SELECT CONSUMER SALES	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties motor vehicle sales	\$178,686,000	\$181,959,000	-1.8%	\$220,570,000	-19%	\$537,416,000	-12.6%	3Q/08
Boulder/Broomfield counties restaurant sales	\$162,141,000	\$160,422,000	1.1%	\$159,215,000	1.8%	\$472,488,000	3.0%	3Q/08
Boulder/Broomfield counties building material sales	\$79,668,000	\$88,310,000	-9.8%	\$82,290,000	-3.2%	\$224,278,000	-2.4%	3Q/08

JOBS	Latest	Previous	Change from previous	Year ago	Change from year ago	Unemployment rate	Change in unemployment rate	Last updated
Boulder County	172,482	172,966	0.3%	173,186	-0.13%	4.8%	0.3%	11/08
Broomfield County	25,228	25,240	-0.5%	25,566	-1.3%	5.6%	0.2%	11/08
Colorado	2,593,254	2,618,278	-1%	2,637,314	-1.7%	5.7%	0.4%	11/08
United States	143,338,000	144,144,000	-0.6%	N/A	N/A	7.2%	0.4%	12/08

AVERAGE WEEKLY PAY	Latest	Previous	Change from previous	Year ago	Change from year ago	Annual	Total wages	Last updated
Boulder County	\$975	N/A	N/A	N/A	N/A	\$50,700	\$2,081,792,612	2Q/08
Broomfield County	\$1,102	N/A	N/A	N/A	N/A	\$57,304	\$439,591,676	2Q/08
Colorado	\$858	N/A	N/A	N/A	N/A	\$44,616	\$25,897,292,812	2Q/08
United States	\$612	\$610	0.33%	N/A	N/A	\$31,824	N/A	4Q/08

VENTURE CAPITAL	Latest	Previous	Change from previous	Year ago	Change from year ago	YTD	Change from YTD	Last updated
Boulder/Broomfield counties	\$57,190,200	\$26,859,100	112.9%	\$50,820,700	12.5%	\$444,140,100	37.6%	4Q/08
Colorado	\$127,600,000	\$196,001,100	-34.9%	\$102,448,900	24.5%	\$812,700,000	41.2%	4Q/08
United States	\$5,400,000,000	\$7,100,000,000	-23.9%	\$7,000,000,000	-22.8%	\$28,300,000,000	-8.0%	4Q/08

LOCALLY BASED BANKS	Total assets	Yearly change in assets	Total deposits	Yearly change in deposits	Total loans	Yearly change in loans	Quarterly income	Last updated
AMG National Trust Bank	\$99,683,000	N/A	\$82,908,000	N/A	\$13,406,000	N/A	\$2,083,000	3Q/08
FirstBank of Boulder	\$499,327,000	4%	\$424,662,000	1%	\$193,730,000	16.7%	\$4,983,000	3Q/08
FirstBank of Longmont	\$416,774,000	1.3%	\$343,703,000	-1.8%	\$120,280,000	8.0%	\$3,835,000	3Q/08
FirstTier Bank	\$732,188,000	80.3%	\$592,608,000	60.4%	\$679,717,000	76.6%	\$2,872,000	3Q/08
Flatirons Bank	\$48,886,000	0.7%	\$30,338,000	-21.1%	\$31,366,000	-10.6%	\$41,000	3Q/08
Mile High Banks	\$1,299,854,000	9.2%	\$1,004,413,000	-5%	\$1,257,081,000	18.6%	\$4,824,000	3Q/08
Summit Bank & Trust	\$70,756,000	48.7%	\$46,411,000	38.4%	\$55,120,000	74.4%	-\$2,175,000	3Q/08

LOCALLY BASED CREDIT UNIONS	Total assets	Yearly change in assets	Total deposits	Yearly change in deposits	Total loans	Yearly change in loans	Quarterly income	Last updated
Ashoka Credit Union	\$2,296,651	8.9%	\$2,049,919	9.3%	\$1,982,416	14.8%	\$1,064	4Q/08
Boulder Municipal Employees Credit Union	\$54,478,572	5%	\$49,568,398	8.5%	\$39,027,630	-1.0%	\$76,253	4Q/08
Boulder Valley Credit Union	\$173,079,236	8.8%	\$154,543,878	9.7%	\$109,770,329	-1.9	\$521,372	4Q/08
Community Financial Credit Union	\$107,567,722	6.7%	\$91,724,181	7.1%	\$69,402,647	10.0%	-\$142,768	4Q/08
Elevations Credit Union	\$898,908,820	18.6%	\$807,460,065	18%	\$605,623,265	15.2%	-\$1,061,134	4Q/08
Premier Members Credit Union	\$304,153,429	8%	\$266,583,683	7.6%	\$246,155,219	13.1%	-\$662,190	4Q/08
St. Vrain Valley Credit Union	\$77,746,528	9.3%	\$70,214,509	9.9%	\$59,836,138	2.8%	\$30,908	4Q/08

COMPILED BY DAVID CLUCAS

RESTORE from 5A

to pay for business expenses. The rest is given to Habitat for Humanity to build houses. ReStore became profitable after six months and was able to raise \$79,215 during the following 19 months.

Tara Nichols, manager of ReStore in Longmont, said she is not sure if the current economic crisis has affected the store since it hasn't been open long enough to see a pattern.

ReStore has three full-time and one part-time employees. All other workers are volunteers. The store has had approximately 20 regular volunteers and has had about 600 come and go since opening.

"We always slow down this time of year so we won't know until the spring when we start picking up again," Nichols said in regards to the store's sales for 2009.

Greg Hyatt, donation coordinator for ReStore, said it is ahead of schedule.

“Myself personally, I think we have the best store. A lot of customers have said the same to us.”

Greg Hyatt

DONATION COORDINATOR,
RESTORE HOME IMPROVEMENT OUTLET

Last year ReStore raised enough money for Habitat for Humanity to build one home. Hyatt said its goal is to be just as successful this coming year. ReStore recently expanded its list of accepted items, including motor vehicles.

"We have almost outgrown the space that we have, and we plan to expand in the next few years," said Hyatt of the 13,000-square-foot outlet at 455 Weaver Park Road.

Nichols said because the outlet rents its building, the store possibly could move to another part of town. She said the current location is somewhat difficult to find for shoppers. Even with its inconvenient location, Nichols said ReStore seems to be getting more shoppers than before, thanks to more people hearing about it.

"Myself personally, I think we have the best store," said Hyatt of the Longmont store compared to others in Colorado. "A lot of customers have said the same to us."

Since it opened, Longmont ReStore has recorded 31,967 customers and 5,020 donations. Most of the donations are from individuals and contractors. The items that are brand new go directly to houses being constructed.

"(People are) aware of Habitat through ReStore, and it gives us a source of funds to further our building," said David Emerson, executive director of Habitat for Humanity of the St. Vrain Valley.

What makes Habitat different from other programs that build houses for families is the economic group on which it focuses. While most programs build houses for families that earn 60 percent to 80 percent of the area median income, Habitat serves families that earn from 20 percent to 50 percent.

This means a family that only makes around \$9 an hour is eligible to own a house through Habitat.

Seven actions to survive, thrive during recession

In his inaugural address, President Barack Obama didn't shy from assessing the current economic situation.

"Today I say to you that the challenges we face are real. They are serious, and they are many. They will not be met easily or in a short span of time."

He also didn't waver in his commitment to facing those challenges. "But know this America, they will be met."

Obama expressed what the world's most successful people already know: During difficult times don't despair. Believe and act.

Riding Out the Recession

Successful organizations do the same thing. Research reveals the following seven actions which have helped companies succeed during past economic downturns.

Believe. Henry McGovern repeated the mantra "Everything is Possible" when, in the face of much naysaying, he opened the first Pizza Hut in Poland in 1993. Today his company, the \$3 billion, 16,000-employee American Restaurants, is the largest restaurant chain in Eastern Europe.

Choosing to believe is a conscious decision. Like McGovern, decide to carry a hopeful, upbeat disposition and believe

that good prevails.

Belief, however, is not enough.

Develop a good plan, act on it. Companies with a written plan outperform those without one. A good plan depends on a core ideology to provide guidance and direction.



GUEST OPINION

Theresa M. Szczurek

Andrew Bennett's recent study in Brandweek, an advertising publication, revealed that 86 percent of consumers prefer companies with a core ideology that stands for more than profitability. More than 70 percent said businesses bear as much responsibility as governments for driving positive social change.

The first quarter is the best time to define your core and craft your strategic plan. Then execute it. Don't wait.

Serve your customers. Benett found that 80 percent of consumers want businesses to maintain a dialogue with them. James Campy's book, "Outsmart! How To Do What Your Competitors Can't," showed that of 1,000 companies with 15 percent to 5,000 percent growth, the most successful are open and transparent with customers and employees.

What are you doing to understand and retain your best customers? Remember,

it is up to eight times more expensive to attract a new customer than to obtain more business from an existing one. Build customer delight and sales revenue through relationship programs that allow two-way communication.

OBAMA EXPRESSED what the world's most successful people already know: During difficult times don't despair.

Believe and act.

Invest in marketing, advertising. When McGraw-Hill Research studied 600 companies between 1980 and 1985, it found that companies that continued or increased advertising dollars during the 1981-1982 recession had significantly higher sales growth during, and for three years after, the recession than companies that slowed or discontinued ad spending.

Conduct market research and develop a marketing plan to guide your efforts. Then implement free or low-budget guerilla marketing. For example, use viral marketing through social networking.

Increase product, market coverage. Conduct a product audit to separate your cash cows from those that should be discontinued. Analyze the market and competition.

Reinvent your current product. Your

firm already may have technology that can be deployed in new and different ways. Strategically expand your market coverage. Not all market segments are hurt as badly as others. Some actually grow while during a downturn.

Invest in your team. In the effort to improve business as the economy worsens, leaders can neglect their staff. Prevent rumors and good people leaving by improving relationships. Act with integrity and communicate. People are happier knowing the situation and can often help develop solutions. Even if you must let people go, act so your firm retains its reputation and people maintain their dignity.

Develop your sales strength. How effective is your sales force? Does your sales process consistently move leads to qualified prospects and onto closed accounts? Are your sales people up to snuff? Now is the time to assess, upgrade and train the trainable.

Proactive companies thrive in a recession. They believe and act. Many find they can't do it alone and turn to a consultant/coach to help navigate choppy water.

Theresa M. Szczurek is chief executive of Technology and Management Solutions LLC, a management consulting firm in Boulder, and author of "Pursuit of Passionate Purpose." Contact Szczurek at 800-505-8674.

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STAFFING AGENCIES

(Agencies in Boulder & Broomfield counties ranked by number of registered employees in region.*)

RANK	PREV. RANK	Company Address Phone/Fax	No. of registered temporary workers	Average hours billed weekly	No. of employees No. of local offices	Areas of specialization	Offer benefits?	Headquarters Year founded	Person in charge Web site E-mail
1	4	SOS STAFFING SERVICES 829 Main St., Suite 1 Longmont, CO 80501 303-772-7422/303-772-7353	36,504	7,500	4 7	Uniting talent with opportunity in the administrative, light industrial and professional fields.	Yes	Salt Lake City 1973	Amanda Hansen, Branch Manager and Tammy Fisher, Northern Colorado District Manager www.sosstaffing.com dept023@sosstaffing.com
2	1	RESOURCEMFG ① 1707 N. Main St., Suite 402 Longmont, CO 80501 303-772-7201/303-772-4669	24,000	11,000	7 6	All manufacturing support, production and executive positions.	Yes	Atlanta 1972	Patricia Boggs www.resourcemfg.com longmont@resourcemfg.com
3	1	HIGHLAND TECHNICAL STAFFING 600 S. Airport Road, Suite D100 Longmont, CO 80503 303-443-0200/303-532-2111	21,500	2,500	10 1	Provides technical and engineering staff via contract, contract-to-hire and direct-hire placements.	Yes	Longmont 1992	Chuck McCoy, President www.HighlandTechnicalStaffing.com info@highlandit.com
4	6	THE PRISM GROUP 1101 W. 120th Ave., Suite 270 Broomfield, CO 80021 303-493-5473/303-474-2016	18,000	1,700	7 1	IT staffing and customized business solutions.	Yes	Broomfield 1999	Gary Bresien, Regional Director www.prisimgroup.com sales@prisimgroup.com
5	8	BOLDER STAFFING INC. 3303 30th St. Boulder, CO 80301 303-444-1445/303-444-1645	7,500	N/A	14 2	Staffing for customer service, administrative, light industrial and technical fields	Yes	Boulder 1992	Jackie Osborn, President; Honey Beuf, Secretary and Vice president and Nancy Chapple, Treasurer www.bolderstaffing.com workwithus@bolderstaffing.com
5	5	ASPEN PERSONNEL SERVICES 1155 S. Main St. Longmont, CO 80501 303-776-9661/303-776-0195	7,500	3,000	2 1	Locally owned, specializing in admin/clerical, electro/mech assembly, production and light industrial; also offer payroll services.	No	Longmont 1995	Carey Kempf, CEO www.aspenstaffing.com kim@aspenpersonnel.net
7	7	EXPRESS EMPLOYMENT PROFESSIONALS 700 Ken Pratt Blvd., Suite 109 Longmont, CO 80501 303-678-1608/303-678-1615	6,700	N/A	6 1	Human resource services including office/industrial staffing, human resources consulting/training and Web-based payroll.	Yes	Oklahoma City, Okla. 2001	G. Todd Isaacson, Owner longmontco.expresspros.com jobs.longmontco@expresspros.com
8	NR	KELLY SERVICES 3223 Arapahoe Ave., Suite 305 Boulder, CO 80303 303-444-7750/303-444-3191	5,178	N/A	N/A 5	Temporary staffing services, staff leasing, outsourcing, vendor on-site and full-time placement.	Yes	Troy, Mich. 1952	Sheila Brown, Manager www.kellyservices.com 1620@kellyservices.com
9	9	EXCEL PERSONNEL 363 Centennial Parkway, Suite 220 Louisville, CO 80027 303-664-0600/303-664-1064	3,500	4,000	4 1	A full-service staffing company that matches the best employees with the best employers. Clerical, light industrial and professional placements.	Yes	Denver 1982	Janis Wagner, Co-owner www.excelpersonnel.com louisville@excelpersonnel.com
10	10	MANPOWER INC. 400 S. McCaslin Blvd., Suite 111 Louisville, CO 80027 720-890-1110/720-890-1105	1,330	N/A	3 1	Administrative, industrial, temporary, temp-hire, permanent placement. Training and assessments.	Yes	Milwaukee, Wis. 1948	Dawn Hinsch, Branch Manager www.manpower.com Louisville.CO@na.manpower.com
11	16	A-1 CAREERS ② 3000 Center Green Drive, Suite 250 Boulder, CO 80301 303-998-0000/303-998-1105	500	N/A	5 2	Accounting, administrative, clerical, IT, legal.	Yes	Kansas 1998	Karen Davis, Manager www.a-1careers.com N/A
11	12	ACCOUNTING PRINCIPALS/PARKER & LYNCH 1426 Pearl St., Suite 206 Boulder, CO 80302 303-473-0600/303-473-9489	500	N/A	5 1	Accounting and finance: direct-hire placements, contract-to-hire, consulting services, contract and temporary assignments.	Yes	Jacksonville, Fla. 1991	Deborah Grass, Division Director www.accountingprincipals.com, www.parkerlynch.com boulder@accountingprincipals.com
13	19	WESTAFF 700 Ken Pratt Blvd., Suite 119 Longmont, CO 80501 303-772-2403/303-772-7705	150	4,000	4 13	IT and engineering, manufacturing, clerical and payroll services.	Yes	Walnut Creek, Calif. 1948	Kari Osmulski, Manager www.westaff.com colongmont@westaff.com
14	NR	ACCOUNTEMPS 2500 Arapahoe Ave., Suite 200 Boulder, CO 80302 303-248-2027/303-444-9252	100	N/A	7 1	Accounting and finance, technology, legal, and creative professionals.	Yes	Menlo Park, Calif. 1948	Stephanie Scholling www.accountemps.com boulder@accountemps.com
14	15	VOLT TECHNICAL SERVICES 4430 Arapahoe Ave., Suite 100 Boulder, CO 80303 720-565-3704/720-565-3705	100	6,400	4 1	Information technology, software and hardware engineering, technical marketing, scientific.	Yes	New York 1950	N/A www.volt.com boulderoffice@volt.com
14	11	STAFFMARK INC. 916 S. Main St., Suite 201 Longmont, CO 80501 303-651-2498/303-772-1103	100	2,700	3 3	Administrative, clerical, light industrial, professional/technical, medical support, information technology, electronics.	Yes	Cincinnati, Ohio 1978	Chris Henson, Manager www.staffmark.com chenson@staffmark.com
17	17	WESTAFF 2975 Valmont St., Suite 110 Boulder, CO 80301 303-444-5982/303-444-5914	85	3,000	4 2	Light industrial, clerical and professional on a temporary, temp to hire or permanent placement.	Yes	Walnut Creek, Calif. 1948	Kari Osmulski, Manager www.westaff.com coboulder@westaff.com
18	18	CORESTAFF SERVICES 4770 Baseline Road, Suite 110 Boulder, CO 80303 303-499-2800/303-499-2899	70	1,000	2 2	Engineering, test techs, IT, administrative, light industrial/basic, electrical and mechanical assembly, customer service.	Yes	Houston 1994	Roberta Muniz, Manager www.corestaff.com coboulder@corestaff.com
19	NR	A SECOND OFFICE LLC P.O. Box 2164 Boulder, CO 80306-2164 800-ASO-0818/303-648-4149	5	100	2 1	Team of highly qualified virtual executive assistants providing services to busy executives and entrepreneurs. Office management, executive secretarial assistance, live phone answering, event planning, paralegal, organizational systems, traveling assistance, bookkeeping and more.	No	Boulder 2003	Michele Guarino, Owner www.ASecondOffice.com Michele@ASecondOffice.com
NR	NR	UNIVERSITY OF COLORADO CAREER SERVICES Willard Hall, CU Campus Box 133 Boulder, CO 80309-0133 303-492-4123/303-492-5723	N/A	N/A	25 1	Recent graduates beginning a professional career and current students seeking internships. Career Services is a unique way for employers to access the talented students of the Boulder campus. Many services (job listings, on-campus interviews, etc.) are free to Colorado Employers.	No	Boulder 1922	Lisa Severy, Director careerservices.colorado.edu career@colorado.edu
NR	3	APPLEONE EMPLOYMENT SERVICES 1660 30th St. Boulder, CO 80301 303-545-2440/303-545-2304	N/A	3,700	7 6	Direct hire placement, temp to hire and temporary placement: administrative, marketing, accounting, finance, sales, human resources, I.T., management, engineering.	Yes	Glendale, Calif. 1964	Matthew Rockelein, Colorado Regional Manager www.appleone.com boulder@appleone.com
NR	14	LABOR READY 1011 Coffman St. Longmont, CO 80501 303-651-6722/303-774-1030	N/A	N/A	4 2	Construction, manufacturing, residential, landscape, maintenance, janitorial, housekeeping, snow removal, load/unload moving trucks.	Yes	Tacoma, Wash. 1989	Shelly Rogers, Branch Manager www.laborready.com 1149-br@laborready.com
NR	13	THE JOB STORE INC. 3434 47th St., Suite 250 Boulder, CO 80301 303-682-5627/303-682-5400	N/A	N/A	2 1	Staffing administrative, technical, financial, office support, call center, customer service and skilled manufacturing.	Yes	Denver 1973	Dorothy Grandbois, CEO and President www.jobstorestaffing.com webtoLong@jobstorestaffing.com
NR	NR	GENERATOR GROUP LLC 1609 Centaur Circle Lafayette, CO 80026 303-664-1606/503-296-2330	N/A	N/A	1 1	National retained search, contingency search and talent management consulting for consumer products, technology, non-profit, and public sector organizations.	N/A	Portland, Ore. 2000	Candie Fisher, Director of Client Development www.generatorgroup.net candie@generatorgroup.net
NR	NR	10 TIL 2 N/A Boulder, CO 80303 720-883-3296	N/A	N/A	N/A 7	Place college-educated professionals into long-term, part-time positions.	No	Aurora 2003	Stephanie Sloim, Owner www.tentitwo.com ssloim@tentitwo.com

* Second ranking criteria is number of employees.

N/A: Not available.

If your company should be on this list, please request a survey by e-mailing research@bcr.com or calling our research department at (303)440-4950.

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SOURCE: BUSINESS REPORT SURVEY
RESEARCHED BY Beth Edwards

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Venture capital investments in Boulder and Broomfield counties

4th Quarter 2008 (Listed by amount of funding raised)

I Total fourth quarter investments in Boulder Valley: \$57,190,200
I Total 2008 investments in Boulder Valley: \$444,140,100

I Total fourth quarter investments in Colorado: \$126.7 million
I Total 2008 investments in Colorado: \$812.7 million

Company	Nature of Business	Amount Raised / Financing	Investors
Accera Inc. Broomfield	develops of therapeutic treatments for neurodegenerative diseases	\$12,509,200	Individuals, POSCO BioVentures, inventages venture capital SAO
MicroPhage Inc. Longmont	provides bacterial identification and antibiotic testing	\$11,000,000	Undisclosed venture firm
InPhase Technologies Inc. Longmont	develops holographic data-storage technology	\$11,000,000	Signal Lake Management LLC
Lanx Inc. Broomfield	designs medical devices	\$7,000,000	Noro-Moseley Partners, undisclosed venture firm
Rebit Inc. Longmont	supplies computer backup products	\$5,700,000	Access Venture Partners, Grotech Ventures (FKA:Grotech Capital Group), Highway 12 Ventures, individuals
iBalance Medical Inc. Boulder	provides solutions for knee malalignment	\$4,800,000	Individuals, Skyline Ventures, Sutter Hill Ventures
Gnip Inc. Boulder	provides online service that caters to social aggregators	\$3,500,000	First Round Capital, Foundry Group
Displaytech Inc. Longmont	develops and manufactures microdisplay panels	\$1,356,000	Hewlett-Packard Strategy and Corporate Development, Needham Asset Management, undisclosed firm, undisclosed venture firm
Body Beam Research Inc. Louisville	provides medical device related products and services	\$200,000	Aweida Capital Management LLP
Palio Inc. Boulder	operates as an advertising company	\$125,000	Foundry Group

Source: PricewaterhouseCoopers / Thomson Venture Economics / National Venture Capital Association MoneyTree Survey

Spa changes hands; owner starts new payment system

BY ILANA PIAZZA

Business Report Correspondent

BOULDER — Jewl Patteway has acquired Sensorielle, a Boulder-based Natural Wellness Center and Spa, from Waleska Lopez.

The acquisition closed Feb. 1, and Patteway instituted a “pay-what-you-can” system.

Terms of deal were not disclosed.

A suggestive price list will be offered to customers. People will have the opportunity to decide if they can pay more or less of the given price.

Patteway, who was the manager of Sensorielle, was inspired by “pay-what-you-can” from a few restaurants and a yoga studio that successfully have used this method in California. Another factor is the current economic stress.

Located at 1801 13 St. Sensorielle will keep its name and will stay green and organic. The only other planned change is the introduction of acupuncture.

On March 12 the spa will host and open house celebrating its official reopening.

BCBRDAILY from 2A

Nuvelo's board prior to the closing of the transaction.

ARCA biopharma is a cardiovascular-focused biotechnology company.

BaroFold selects president, CEO

BOULDER — J. William Freytag was appointed president and chief executive officer of BaroFold Inc., a Boulder-based biotech company.

Freytag is taking the place of Lyndal Hesterberg, who retired in October 2008 to pursue personal interests.

“BaroFold is making excellent progress on the development of its pipeline of protein therapeutics, and Bill's exceptional track record will help capitalize on our opportunity to make BaroFold a leading company in the fast emerging BioBetter protein therapeutic field,” said Kyle Lefkoff, general partner of Boulder Ventures and chairman of BaroFold's board of directors, in a statement.

Along with being president and CEO of BaroFold, Freytag is the chairman of the board for BiOptix LLC, as well as serving on the board of directors of Globelmmune Inc., Sierra Neuropharmaceuticals Inc. and ARCA biopharma Inc.

CU, SpaceDev open eSpace

LOUISVILLE — The University of Colorado at Boulder and Louisville-based SpaceDev Inc. have partnered to create a nonprofit organization dedicated to creating new entrepreneurial aerospace companies.

The nonprofit, called eSpace: The Center for Space Entrepreneurship, will help commercialize aerospace technologies created within these companies and will develop the aerospace work force to

support them.

More than \$1 million has been provided to support the launch of the center. Its primary funding is provided by a grant from the Metro Denver Workforce Innovation in Regional Economic Development, or WIRED, initiative with additional funding provided by the Colorado Office of Economic Development, CU, SpaceDev and the Air Force Research Laboratory.

SpaceDev, an entrepreneurial space company, will provide the physical space for the startup companies. In its first year, eSpace will provide five \$20,000 grants to promising entrepreneurs to help support new entrepreneurial space companies.

“We believe entrepreneurial space companies are innovation engines that are transforming how we get to, utilize and explore space,” said Scott Tibbitts, executive director for eSpace, in a statement.

CU and the Colorado space industry will be primary sources for new technologies and entrepreneurs to seed the eSpace incubator. eSpace will directly fund an eSpace Venture Design program through a \$90,000 grant to the department of aerospace engineering sciences that will support three hands-on projects for graduate student teams to design aerospace technologies with commercial applications and the potential to transition into eSpace's incubator.

The projects will be coordinated at CU by Joe Tanner, a former astronaut and member of the aerospace engineering sciences faculty.

The initial round of eSpace-funded technologies includes:

- The “Colorado Student Space Weather Experiment” to develop nanosatellites that can improve the prediction of solar

storms and their effects on Earth.

- A “Mini Jet Engine” for unmanned aerial vehicles.
- “SmartSondes for Atmospheric Sensing” to provide a remote control unmanned aerial system that can measure micro-weather effects near storms and wildfires.

Sun to lay off 195 locally

BROOMFIELD — Sun Microsystems Inc. (Nasdaq:JAVA) will lay off 195 workers at its Broomfield and Louisville locations as part of a companywide 1,300-employee reduction.

The information was posted in the company's filing with the Colorado Department of Labor and Employment. The Worker Adjustment and Retraining Notification Act generally requires employers to notify state departments of labor if they intend to reduce their work force by 50 or more employees.

In the filing, Sun said it would lay off 164 people at its Broomfield campus and 31 people at its Louisville campus, where it still has some employees working before consolidating to Broomfield to make way for ConocoPhillips.

The Santa Clara, Calif.-based computer and storage technology company is scheduled to release its fiscal second quarter earnings on Jan. 27.

ProStor hires H-P veteran as CEO

BOULDER — ProStor Systems Inc. has named Frank Harbist as its president and chief executive officer.

Harbist, who most recently served as Hewlett-Packard Development Company LP's (NYSE: HPQ) vice president of strategy and operations, will try to improve ProStor's reach in the removable

disk technology industry.

He takes over from company founder Steve Georgis who stepped aside to have a more experienced person lead the company as it grows. The founder still will lead ProStor's RDX drive and media sector acting as its general manager.

“While there are global economic challenges confronting all businesses, the creation of data and the need to properly retain information for longer periods of time continues to increase at an extraordinary pace,” Harbist said in a statement.

Boulder-based ProStor develops enterprise-class removable disk storage systems.

Celestial starts tree program

BOULDER — Specialty tea leader Celestial Seasonings is partnering with a nonprofit organization with the hope of planting more than one million trees in developing countries around the globe.

Boulder-based Celestial Seasonings, a brand of Melville N.Y.-based The Hain Celestial Group (Nasdaq:HAIN), will sponsor the planting of a tree through the nonprofit organization Trees for the Future when tea drinkers purchase all-natural tea through March 31 or by visiting its Web site and clicking on a virtual tree.

Online visitors to www.celestialseasonings.com/trees can plant a tree in a virtual forest generated entirely by fellow users. For each virtual tree planted, Celestial Seasonings will sponsor the planting of one real tree in a developing country.

“Our tree-planting program is a fun, affordable way for Celestial Seasonings tea drinkers to make a difference during trying economic times,” said Peter Burns, general manager of Celestial Seasonings.

BOULDER COUNTY REAL ESTATE WATCH

Top-Selling Boulder County Single-Builder Subdivisions Year-to-date December 2008

Subdivision	Builder	City	Average Price	Recorded Closings
1. The Peloton	Cityview Peloton 390 LP	Boulder	\$399,700	81
2. Prairie Village 3	Standard Pacific Homes	Longmont	\$246,500	31
3. Northfield Commons Condos	Markel/Coast to Coast	Boulder	\$225,900	24
4. Creekside 2 Townhomes	Engle Homes	Erie	\$192,500	23
5. Fox Meadow 3 Condos	Engle Homes	Longmont	\$138,900	20
6. Dakota Ridge Village	Markel Homes	Boulder	\$720,000	14
7. Lyons Valley Park 6,7	Markel Homes	Lyons	\$422,900	14
8. Canyon Creek 6	Richmond American Homes	Erie	\$358,700	13
9. Fox Meadow 1,3,4	Engle Homes	Longmont	\$252,100	12
10. Northfield Commons Townhomes	Markel/Coast to Coast	Boulder	\$499,000	12

Source: Home Builders Research

Foreclosures in Boulder County

(Jan. 1 - 31, 2009)

City	Foreclosures Filed	Deeds Issued
Allenspark	0	0
Broomfield	22	8
Boulder	10	3
Eldorado Springs	0	0
Erie	5	0
Golden	1	0
Jamestown	0	0
Lafayette	13	2
Longmont	38	11
Louisville	1	0
Lyons	1	1
Nederland	2	3
Niwot	1	0
Superior	4	1
Ward	0	0
TOTAL	92	29
Year-to-date 2009	92	29

Source: Boulder County Public Trustee

Top 10 Boulder County Builders Year-To-Date December 2008

Builder	Home Sales	County Market Share
1. Cityview Peloton 390 LP	81	17.1%
2. Engle Homes	64	12.2%
3. Markel Homes	58	11.8%
4. Coast to Coast Development / Markel	42	7.8%
5. Standard Pacific Homes	31	6.3%
6. Coburn Development	23	4.6%
7. Wonderland Homes	20	3.8%
8. Richmond American Homes	13	2.5%
9. Coast to Coast Development	9	1.7%
10. Capital Pacific Homes	8	1.7%
10. New Town Builders	8	1.6%
10. Porchfront Homes	8	1.6%
Remaining homebuilders	138	27.4%
Total	503	100%

Source: Home Builders Research

Highest-Priced Home Sales in Boulder County December 2008

Sale Price	Buyer, Address
\$3,750,000	Mesa Trail Ranch LLC, 4113 Eldorado Springs Drive, Boulder.
\$3,000,000	Kipper Heinrich Properties LLLP, 3173 3rd St., Boulder.
\$2,103,500	Jean Jacques and Isabelle Joris, 5629 Prospect Road, Longmont.
\$1,654,000	Deirdre A. and Robert J. Silverman, 2958 S. Lakeridge Trail, Boulder.
\$1,630,000	Jeff K. and Irene L. Wilkins, 222 S. 68th St., Boulder.
\$1,545,000	Fisher 2008 Irrevocable Residence Trust, 3004 Washington St., Boulder.
\$1,350,000	Williams J. McGlashan, 3939 Pebble Beach Drive, Boulder.
\$1,321,000	Michael Peter and Jane Martha Stein, 1026 6th St., Boulder.
\$1,275,000	Michael P. and Patricia C. Spears, 1601 Redwood Ave., Boulder.
\$1,250,000	George and Nora Heinrichs, 4930 Caribou Springs Trail, Longmont.

Source: SKLD Information Services LLC - 303-695-3850

Central Park Tower construction begins in Broomfield

BROOMFIELD – Massachusetts-based Franklin Street Properties Corp. broke ground Jan. 21 on its new 305,000-square-foot Central Park Tower office building in the Interlocken Advanced Technology Environment business park.

The 11-story, class A office building at 385 Interlocken Crescent is scheduled for completion during the summer of 2010.

Denver-based Prime West is partnering with Franklin Street to build the office space, Gensler is the architect for the project, and The Weitz Co. is the general contractor.



REAL ESTATE
David Clucas

“We are focusing on the Denver market because we see positive growth in this area of the country with the increasing renewable energy business, founded on an already richly diversified mix of user types in the market,” said Will Friend, vice president and regional director of Franklin Street Properties.

Franklin Street also owns 380 and 390 Interlocken Crescent, which currently have only a 6.5 percent vacancy rate between the two towers, Friend said. David Hart and Chris Phenicie with CB Richard Ellis are in charge of leasing the building's space.

Central Park Tower will seek Leader-



COURTESY THE WEITZ CO.

Developers broke ground on a new 305,000-square-foot office building in Broomfield on Jan. 21. Helping break ground are, from left, Bill Hornaday, Rocky Mountain regional president, The Weitz Co.; Jon Gambrell, project architect and senior associate, Gensler; George DiCiero, manager, City and County of Broomfield; Steve Clarke, president and chief executive, Prime West; George Carter, president and chief executive, Franklin Street Properties; Jeff Carter senior vice president and director of acquisitions, Franklin Street Properties; William Friend, vice president and regional director, Franklin Street Properties; James Crain, executive vice president, Prime West; and Walt Spader, Broomfield city councilman

ship in Energy and Environmental Design, or LEED, gold certification, making it one of the first green buildings in Interlocken. At 11 stories, it will also be the tallest building in the business park.

“We think that the timing is right for a new building with the design and quality of Central Park Tower,” said Steve Clarke, president and chief executive of

Prime West.

Central Park Tower will include an underground parking garage, a fitness center, multiple shared collaboration areas, and a café with indoor and outdoor seating.

SHOPS AT QUAIL CREEK: A new wellness day spa and a fast-food restaurant are undergoing concept review to

become the latest tenants at the Shops at Quail Creek in northeast Broomfield.

Real Chi Wellness Spa is proposing a 5,686-square-foot location on the southeast side of the shopping center being built on the northeast corner of Zuni Street and West 136th Avenue.

Jack in the Box is proposing a 2,477-

▶ See **Real Estate, 21A**

REAL ESTATE from 20A

square-foot fast-food restaurant with a drive-through window and outdoor patio area on the southwest side of the shopping center.

Broomfield has approved a 99,844-square-foot King Soopers along with a 3,767-square-foot FirstBank branch at the Shops at Quail Creek.

The shopping center is part of a larger 244-acre mixed-used development called Lambertson Farms, which is slated to include nearly 400,000 square feet of retail space, 549 residential units and 58 acres of open space land.

BROOMFIELD LEASES: Total Escape Games, a retail store for board and role playing games, signed a lease for 1,493 square feet of space at 6831 W. 120th Ave. Dan Ferrick and Jim Ditzel with Gibbons-White Inc. and Jolon Ruch with Infinity Real Estate Services helped broker the deal.

- A Better Vending (ABV) Co. signed a lease for 6,300 square feet of flex space at 2745 Industrial Lane. Angela Rookey with Gibbons-White Inc. helped broker the deal.

BOULDER

GEOMEGA MOVE: Geomega Inc., a Boulder-based environmental consulting firm, is expanding its office here with a move to a new location.

The company signed a lease for 18,552 square feet of office space at 2525 28th St. and plans to move by late spring. Pharmion Corp. is vacating the space

– along with its presence in Boulder – after being acquired by New Jersey-based Celgene Corp. in early 2008.

Geomega currently has its offices at 2995 Baseline Road.

Paige Coker Heiman of Acquire Inc. helped broker the real estate deal.

OFFICE LEASE: EMC Engineers Inc., a building engineer company, signed a lease for 1,927 square feet of space at 4770 Baseline Road in the Meadows on the Parkway shopping center. Scott Leakas of Acquire Inc. helped broker the deal.

LOUISVILLE

LOUISVILLE LEASES: MP Associates, a Louisville-based conference and exhibition management company, signed a lease for 6,110 square feet of space at 1721 Boxelder St. Linda Huntsman, Neil Littmann and Scott Reichenberg with The Colorado Group helped broker the deal.

- Craters & Freighters, a Golden-based packaging, crating and shipping company, signed a lease for 4,863 square feet of space at 185 S. 104th St. Arn Hayden with Freeman Myre and Jason Kruse with The Colorado Group helped broker the deal.

LONGMONT

PRIVATE FINANCING: National and local homebuilders looking to spur sales – and perhaps avoid further drops in home prices – are turning to private financing deals to offer mortgage discounts to buyers.

In the Boulder Valley, Longmont-based Skyline Builders said it will offer home buyers, builders and investors 0 down, 0 percent interest for three years, and five-year term financing at 4.9 percent for the purchase of lots at its NoName Creek Estates development in Firestone. About 173 lots remain in the 373-lot development.

Nationwide, homebuilder Toll Brothers will offer home buyers a 3.99 percent, 30-year-fixed-rate mortgage with no points to buy its homes. The loans require a 20 percent down payment, and a credit score of 720 or higher.

SUPERIOR

RETAIL LEASE: Rock Creek Pizza Dough Co. signed a lease for 1,699 square feet of retail space at the Rock Creek Shopping Center. Becky Gamble and Ryan Blasdel with Dean Callan & Co. helped broker the deal.

BOULDER COUNTY

HOME WIND POWER: The Boulder County Planning Commission will meet to review draft changes to the county's land-use code concerning wind-powered electric generators and solar energy systems.

The study session, open for public comment, will take place at 3 p.m. on Wednesday, Feb. 18, at the Boulder County Courthouse at 1325 Pearl St. County officials are considering whether to amend the land code to allow for a wider variety of on-site residential and commercial renewable energy systems, such as wind turbines.

BUSINESS DIGEST

NEW BUSINESS

Salon Cosabella is scheduled to open in June at 8001 Arista Place in the Arista mixed-use community in Broomfield. The owners of the beauty salon will be Jamie and Torrey Staton, a husband-and-wife team.

Baker St. Pub and Grill is opening in Boulder on Feb. 12. at 1729 28th St., previously the home of Chili's Grill and Bar. The 5,000-square-foot building, owned by Tebo Development Co., was leased to Larry Martin and Edgar Carlson, owners of Texas-based Sherlock's Pub Co., which runs the chain of British-style restaurants.

BUSINESS CLOSINGS

The National Center for Atmospheric Research in Boulder closed its Science Store. The decision of closing was finalized in mid-December. The Science Store opened approximately seven years ago as an experiment but did not turn a profit during that time.

BUSINESS MOVES

Perry's Shoe Shop, a shoe repair and retail business in Boulder, is moving from 949 Walnut St. to 1711 15th St., tripling its space.

BookCliff Vineyards is reopening its tasting room at 1501 Lee Hill Road, No. 17. The winery, with vineyards in Palisade, had closed its tasting room at 1468 Pearl St. in December.

Retail florist **Flowers With Flair** has moved from 316 S. McCaslin Blvd. to 830 W. Cherry St., inside Fantasy Orchids in Louisville.

BUSINESS BRIEFS

Boulder-based **Pivot Communication**, a public relations and marketing firm, completed a marketing plan for Volunteers of America National Services and its health-care programs on Colorado's Western Slope. The plan outlines strategies and tactics for enhancing the visibility of Volunteers of America operations in Grand Junction, Delta and Montrose.

A Spice of Life Event Center & Catering Services estimates that since it began a Zero Waste program four years ago, it has saved 2,839 pounds of air pollutants, 789 cubic yards of landfill space, 697 trees and 286,960 pounds of air.

Aegis Analytical Corp., a Lafayette-based provider of software for manufacturers, reported that biotech firm

Genzyme is using Aegis' Discoverant data-management and analytics solution in Geel, Belgium. The operation is a cell culture production facility for therapeutic proteins.

The Napa County Probation Department has selected Boulder-based **BI Inc.** to open and operate a day-reporting center for probationers exiting jail. BI will provide counseling to inmates before they exit the jail, and then BI will supervise them in the community while also providing treatment and training as they re-enter society. BI operates more than 30 of these centers nationwide.

The Broomfield-based **Community Financial Credit Union** gave approximately 5,000 of its members bonuses ranging from \$5 to \$1,100. The bonuses are based on interest and dividends earned on member accounts as well as interest paid on loans at the credit union.

Global Casinos Inc., a Boulder-based casino operator, announced that Central City has become the third of Colorado's three gaming communities to authorize an increase in wager limits to \$100 from the current \$5 limit. Approval of a Jan. 20 ballot measure also authorized 24-hour casino operations and the addition of roulette and craps as permitted games. Central City voters approved the ballot measure 212 to 16. The new rules go into effect July 1.

LogRhythm, a Boulder-based software company, has been selected by **McAfee** to join its invitation-only Sales Teaming Program. As the only vendor in the program offering fully integrated log management and security information event management, LogRhythm will complement the McAfee product portfolio and work with the McAfee sales force to improve security solution relationships with enterprise customers.

Spectra Logic, a Boulder-based data-storage firm, introduced Spectra Logic Financial Services, a leasing program to assist customers with limited budgets or uncertain data-growth projections. The product is designed to help IT departments keep pace with the technology curve, gain the most from their current technology assets and reduce costs.

LineRate Systems Inc., a Boulder-based network appliance software developer, signed an exclusive option with the **University of Colorado at Boulder** for technology developed at the school by LineRate co-founders. With the help of a \$50,000 proof-of-concept grant from the CU Technology Transfer Office, LineRate hopes to launch its first product in mid-2009. The product will focus on energy load balancing.

The **S.M. Stoller Corp.**, a Broomfield-based engineer-

ing and technical consulting company, is teaming JG Management Systems Inc. based in Grand Junction on a contract valued up to \$200 million over five years to provide environmental analysis and support services to the U.S. Department of Energy's National Nuclear Security Administration. The five-year contract has a specific period of performance of two years and three one-year options.

Boulder's **Best Organics Inc.**, a Boulder gift box company, has sold 10,000 gift boxes filled exclusively with locally produced organic products over the past two years. The company said it increased sales in 2008 by 50 percent compared with 2007.

Boulder-based Goddess Garden has enrolled in the **Boulder Innovation Center's** Natural & Organic Business Program. Goddess Garden's sun-care and skin-care lines include 70 percent organic sunscreens, facial products, body care and lip balms.

Niwot-based advertising and marketing agency **Tool Studios Inc.** has completed corporate identities and Web sites for Longmont-based **Old Town Real Estate** and Connecticut-based Human eSources.

Aurora-based **Golden Impressions Marketing Inc.** has become a sponsor of the **Boulder Marketing Group**. The group, founded in 1992, has nearly 900 members representing more than 300 marketing companies in the Boulder/Denver area.

Level 3 Communications Inc., a Broomfield-based telecommunications company, has signed a multiyear agreement with the Blue Cross and Blue Shield Association to provide telecommunications services for its 39 companies nationwide.

VaST Architecture, a Boulder-based architectural and interior design company, has been selected to assist **Thistle Community Housing** in redesigning a three-story apartment building at 5620 Arapahoe in Boulder to replace the building that burned. S.C. Holley Construction was the contractor for the rehabilitation and will be rebuilding the new structure.

University of Colorado at Boulder students won first place in a national competition for nanosatellite design and will launch their winning satellite within the next two years. The university was one of 11 schools participating in the University Nanosatellite Program's Flight Competition Review sponsored by the U.S. Air Force Office of Scientific Research.

Array BioPharma reports \$38 million loss in second quarter

BY BUSINESS REPORT STAFF

BOULDER – Array BioPharma Inc. reported a \$37.8 million net loss for its second quarter of fiscal 2009 compared to a net loss of \$20.4 million for the same quarter in 2008, the company reported Feb. 3.

The company invested \$3.2 million more in its drugs in the quarter compared to the same period last year, for a total of \$23.7 million, and reported that revenues dropped from \$8.4 million for the second quarter of fiscal 2008 to \$7.7 million in the same period of 2009.

The overall loss included \$10.5 million from a mark-to-market write-down of auction rate securities, according to an Array press release.

Boulder-based Array (Nasdaq: ARRY) ended the quarter with \$100 million in cash, cash equivalents and marketable securities.

In January, the biopharmaceutical company laid off 40 employees and announced plans to reduce its research spending during the next two years to help save money in a tough economy.

CONTRACTS

Quintess, The Leading Residences of the World, a luxury destination club headquartered in Broomfield, has partnered with The Oyster Circle to allow members use of their respective clubs. The Oyster Club is based in Dublin, Ireland, and has 10 luxury vacation homes in European, U.S. and Caribbean destinations. Quintess has more than 30 vacation homes in more than 40 destinations worldwide.

ProConnect Public Relations has agreed to provide services for **Timmerhus** a Boulder-based log and timber structures builder. Timmerhus provides full design services and also collaborates with project architects to provide timber design and structural analysis. ProConnect PR provides assistance in media relations, marketing strategy, events, employee communications, Web site content, crisis management and more.

GRANTS

University of Colorado at Boulder physics professor Margaret Murnane has been named a National Security Science and Engineering Faculty Fellow by the U.S. Department of Defense. Murnane was one of eight fellows selected in the inaugural round of the program, which provides up to \$3 million in total direct research support for up to five years.

Boulder-based **Hybrids Plus Inc.** and **Nexajoule Inc.**, each have received \$25,000 grants from Gov. Bill Ritter's energy office. Hybrids Plus will use the money to design and develop a second generation extended-range battery for plug-in hybrid vehicles in correlation with Xcel Energy's Smart Grid City project in Boulder. Nexajoule will use the funds to refine designs and conduct field testing on an energy efficient evaporative chiller that can supplement or replace refrigerant-based air-conditioning systems. Six other organizations or companies received grants. They are the **city of Greeley**, \$82,489; Jefferson County-based **Colorado Brownfields Foundation**, \$25,000; Golden-based **Energistic Systems**, \$100,000; Salida-based **GARNA and The Global Biomass Network Project, Inc.**, \$100,000; Lamar-based **Southeast CO RC&D**, \$12,800; and Telluride-based **Lotus Energy Solutions**, \$832.

Deadline to submit items for Business Digest is three weeks prior to publication of each biweekly issue. Mail to Editor, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338; fax to 303-440-8954; or e-mail to news@bcbr.com with Business Digest in the subject line. Photos submitted will not be returned.

BOULDER COUNTY BUSINESS REPORT

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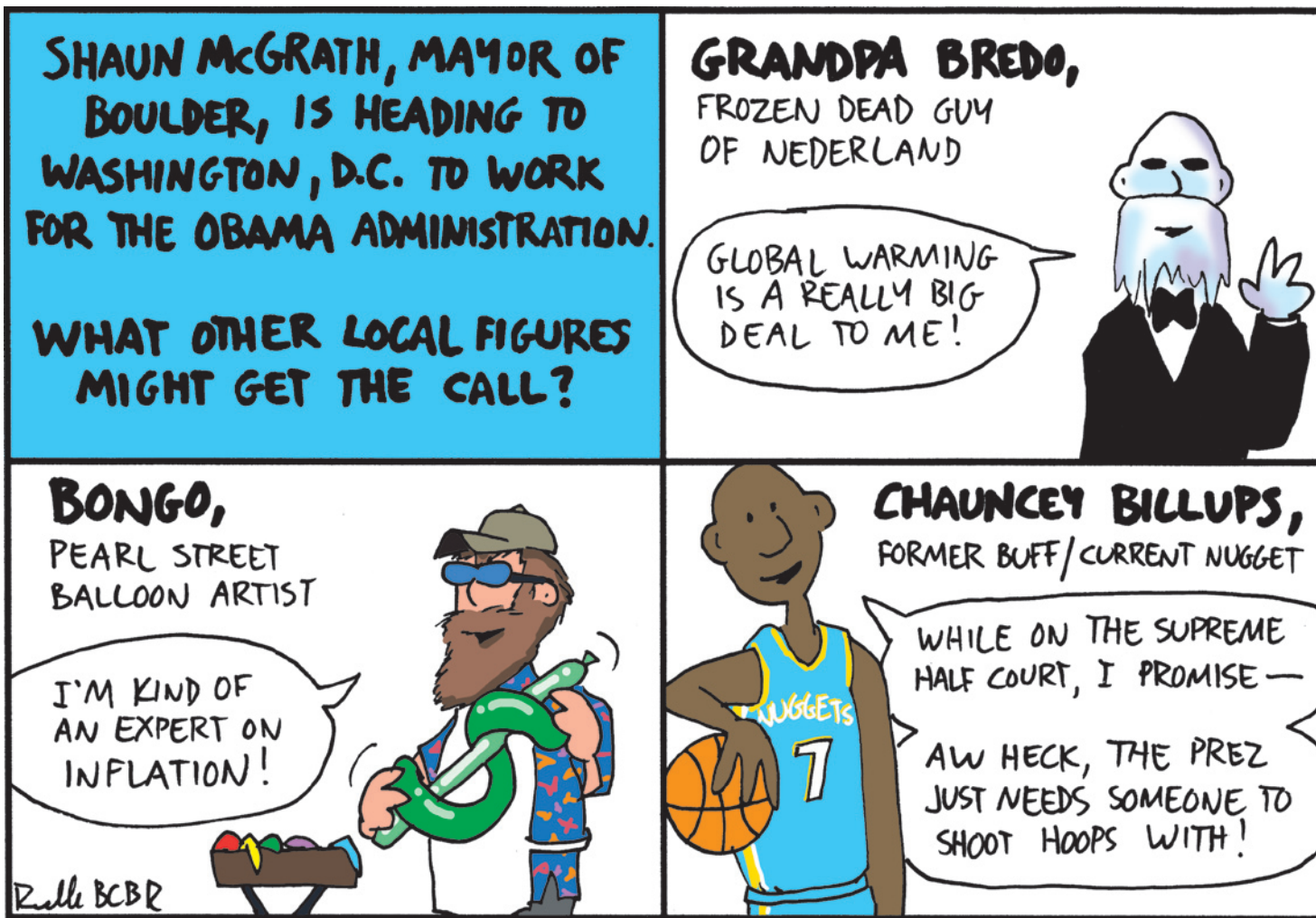
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Boulder's 150th anniversary good time to take look back, consider what's ahead

One-hundred-fifty years is a rare milestone for any organization, but a sesquicentennial for a city provides a special opportunity to remember what we value most about that community, and what it took to get us where we are today.

Boulder's history has been one of Native Americans, pioneers, mining, railroads, agriculture, education, entrepreneurship, technology, architecture, developers, conservatism, liberalism, environmentalism and a certain measure of — shall we say — quirkiness.

What would we be like without the Pearl Street Mall buskers, the occasional protesters, the naked bike riders? And what will Boulder be like in the coming decades, let alone in another 150 years? How will we change during that time?

The 150th anniversary of the city of Boulder already has been a lot of fun for the staff of the Boulder County Business Report. Boulder's Sesquicentennial is featured prominently in our "Icons of Boulder" special section, included in this edition. The section was debuted at a reception Feb. 3, honoring companies that have been operating in the city for 50 years or more, as well as our featured "Icons."

But many celebrations remain throughout the year, organized in part by the Boulder 150 committee.

Here are a few ways that you can celebrate Boulder's sesquicentennial:

- Feb. 10, noon: Community Sesquicentennial Bell-Ringing — This event will include Boulder residents ringing

bells 150 times to celebrate Boulder's founding. Bell-ringing will occur at various churches, Macky Auditorium and the Municipal Building.

- Feb. 10, 2:30 to 5:30 p.m.: Sesquicentennial Old-Timers Recognition — This event at the Hotel Boulderado will honor longtime residents. Honorees

must be 65 years or older and must have lived in Boulder for 50 years or more.

- Feb. 10, 5:30 to 9 p.m.: City Council observance — The Boulder City Council will celebrate the Sesquicentennial at the Municipal Building.

- Beginning Feb. 17, the Boulder History Museum and the Boulder Public Library will present a Sesquicentennial lecture series celebrating the city's history. Topics will include Native Americans, mining, farming, railroads, Boulder's "under belly" and science.

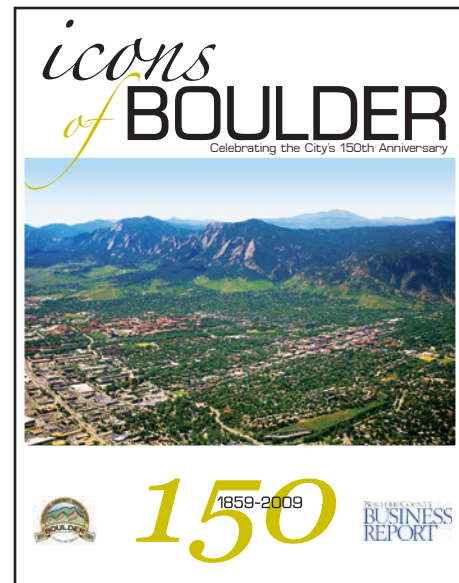
- Beginning May 15, shows will be presented featuring the 29 irrigation ditches in and around the city of Boulder.

- July 4: Various events, including a "Happy Birthday, Boulder" party presented by the Boulder History Museum, a concert in Central Park and others.

- Fall: Sesquicentennial Student Essay Contest — Local students will celebrate the Boulder of yesterday, today and



PUBLISHER'S NOTEBOOK
Christopher Wood



tomorrow.

- Dec. 5-6: Sesquicentennial closing celebration, coordinated with Historic Boulder's Historic Homes for the Holidays tour and the Boulder History Museum's Winterfest.

And that's just a sampling. Dozens of events are planned throughout 2009, and some already have occurred. A complete rundown of the Boulder 150 events can be found at www.boulder150.com. On that Web site, you can find contact information for Boulder 150 in case you have suggestions or want to volunteer for one of the events, or you can e-mail info@boulder150.com.

Christopher Wood can be reached at 303-440-4950 or via e-mail at cwood@bcbr.com.

NETWORKING AT ST. JULIEN *Boulder Chamber hosts get-together*



COURTESY BOULDER CHAMBER

Bruce Porcelli, owner of the St Julien Hotel & Spa in Boulder, chats with Binesh and Nadia Prasad, owners of the Boulder Twin Lakes Inn, at the Boulder Chamber's Business After Hours at the St. Julien in January. A record 175 people turned out for the chamber's networking event

TAKE CARE CLINIC *Opens in Lafayette*



COURTESY LAFAYETTE CHAMBER OF COMMERCE

Employees of Take Care Clinic and Walgreens participate in a ribbon-cutting ceremony in January when the clinic opened inside the drug store at U.S. 287 and Baseline Road in Lafayette. The clinic has board-certified family nurse practitioners and physician assistants.

Send us your photos

The Business Report would like to publish photos of your business or nonprofit event.

E-mail event photos for After Hours to photos@bcbcr.com. Please include name and purpose of event and identify all individuals in photo. Include contact name and phone for further information if needed.

CALENDAR

FEBRUARY

6 Local author Nancy Dutton will sign her new "Book of Animal Poetry" from 6 to 10 p.m. at Tran's Martial Arts & Fitness, 802 S. Public Road, Lafayette.

9 Boulder Digital Arts presents "Video Storytelling in the Real World" from 6 to 9 p.m., 2510 47th St., Suite 202, in Boulder. This course will cover holding the camera steady, getting close-ups, exposure control, and understanding white balance and color temperature. Cost: \$50 members, \$70 guests. Contact: Kira Woodmansee at 720-331-5940 or events@boulderdigitalarts.com.

10 Boulder Green Building Guild presents **BGBG Residential Brown Bag Series**, from 11:30 a.m. to 1:30 p.m., REI Community Room, 1789 28th St. in Boulder. Topic is Green Roofs. R.S.V.P. requested. Cost: Free. Contact: www.bgbg.org.

13 Longmont Area Chamber of Commerce will present a **Business Before Hours** from 7:30 to 9 a.m. at the OUR Center, 250 Third Ave., Longmont. Contact Tracy Taylor-Sea at 303-776-5295 or e-mail ttaylor-sea@longmontchamber.org.

16 New York Times columnist **Thomas Friedman** will speak at 7:30 p.m. at Macky Auditorium on the University of Colorado at Boulder campus to discuss his latest book, "Hot, Flat and Crowded." He will sign copies of the book in the Humanities building. Tickets are \$1 for students with CU BuffOne Cards at the University Memorial Center Connection. Tickets for the general public are \$10 and are available at the Connection or area King Soopers stores.

17 Boulder Small Business Development Center will present "How to Reduce Your Carbon Footprint" from 2 to 5 p.m. at the Boulder Chamber, 2440 Pearl St., Boulder. Cost is \$45. www.bouldersbcd.com.

19 Boulder County will conduct a study session open to the public on its Land Use Code regulations concerning wind-powered electric generators and solar energy systems at 3 p.m. in the Commissioners Hearing Room on the third floor of the courthouse building, 1325 Pearl St.

20 **RMI Laser** will host an open house throughout the day at 106 Laser Drive, Lafayette. 303-664-9000. R.S.V.P. necessary to confirm time of choice. E-mail kim.pacheco@micro.com.

24 Boulder Small Business Development Center will present "Small Business Start-Up Workshop" from 1 to 4:30 p.m. at the Boulder Chamber, 2440 Pearl St. Boulder. Cost is \$45.

25 Boulder Small Business Development Center will present "PR101 in the Digital World" from 2 to 5 p.m. at the Boulder Chamber, 2440 Pearl St. Boulder. Cost is \$45.

26 Longmont Area Chamber of Commerce will present Unity in the Community, a gathering of area business leaders and politicians from 5:30 to 7:30 p.m. at the Radisson Hotel and Conference Center, 1850 Industrial Circle, Longmont. Contact Tracy Taylor-Sea at 303-776-5295 or e-mail ttaylor-sea@longmontchamber.org.

MARCH

17-19 CORE's **2009 Fourth Annual Sustainable Opportunities Summit** will be held at the Colorado Convention Center, 700 14th St., Denver. The Summit will bring together nearly 1,000 business, political and academic experts from around the world who are leaders in both the thinking and practices that will drive the creation of a new global economic model. For more information Graham Russell at: 303-592-4083.

MONTHLY

Boulder Valley Ventura Publisher User Group meets each month. Call Gay Lang at 303-665-2622 for time and location.

The East Boulder County Business and Professional Women's Monthly Luncheon is held the third Monday of each month at Karen's in the Country, 1900 Plaza Drive in Louisville. Visitors welcome; reservations are required. Call 303-277-8394.

Boulder Coaches Alliance meets from 6:30 to 9 p.m. the last Monday of the month in downtown Boulder. For locations and more information call Cynthia Morris 303-442-0664, e-mail cynthia@originalimpulse.com or visit www.bouldercoaches.org.

Boulder Business Leads Group meets the second and fourth Tuesdays of each month from noon to 1 p.m. at Dolan's Restaurant, 2319 Arapahoe Ave., Boulder. Helping to advocate and promote our members' businesses throughout the community, passing qualified business referrals to other group members, and fostering lasting professional networking relationships among our members. Contact Kate Kellett, Realtor at 303-541-1932 or visit www.boulderbusinessleads.com.

The Rockies Venture Club, an entrepreneurial networking group, meets on the second Tuesday of the month in Denver at the Marriott City Center. Visit www.rockiesventureclub.org for details and registration, or call the RVC office at 303-831-4174.

The Rocky Mountain Internet Users Group meets 7 to 9 p.m. the second Tuesday of odd-numbered months. The free meeting includes a featured speaker on an Internet-related topic. Contact Dan by e-mail at dan@rmiug.org or visit www.rmiug.org for more information.

The Boulder Denver New Technology Meetup Group meets the first Tuesday of each month for entrepreneurs to showcase new technologies. Location and time varies. Visit www.newtech.meetup.com.

Boulder Evening Optimist Club, a civic organization, meets 6 to 8:30 p.m. the first three Tuesdays of the month at the Spice of Life Center, 5706 Arapahoe Ave. in Boulder. Contact Fred Sage at 303-499-7952 or Charles Dinwiddie at 303-442-0661.

Colorado Hypnotherapist Monthly Meeting is from 6:30 to 8:30 p.m. on the second Tuesday of each month at 1600 38th St., Suite 201 in Boulder. Call 303-963-1688.

Boulder Valley Chapter of the Institute of Management Accountants meets from 6:15 to 8 p.m. the third Tuesday of each month, January through May, for dinner and a speaker meeting. Cost is \$21. Call Alison Giachetti at 303-443-7267.

Lafayette Cultural Arts Commission meets 7 p.m. on the fourth Tuesday of each month. Call Janet McGavin at 303-665-5917 for information and locations.

Coal Creek Chapter of the American Businesswomen's Association meets 6:30 p.m. the second Wednesday of each month at Juan Orleans restaurant, 400 W. South Boulder Road in Lafayette. Cost is \$8.50. Call Kathleen Nolan at work 303-576-1140 or home 303-666-9138.

Democratic Women of Boulder County meets at 11:30 a.m. the second Wednesday of each month at the Angel Pines Country Club, 5706 Arapahoe Ave. in Boulder. Cost is \$12 if ordering lunch, and an advance reservation is required. Meetings are open to the public. Call 303-442-6091.

Colorado Professional Organizers meets the third Wednesday of each month at the Clayton Foundation at 3801 Martin Luther King Blvd. in Denver. Networking starts at 6:30 p.m. The meetings run from 7 to 9 p.m. Cost is \$10 for nonmembers. Call 303-751-3220.

Boulder B2B-Only Leads Group meets the first three Thursdays of the month from 11:30 a.m. to 1 p.m. at the Olive Garden Restaurant at Pearl and 26th in Boulder. The group only allows salespeople and owners who sell to businesses. Contact Mark Hiatt at 303-791-3237.

Secrets of a Successful Business Plan is hosted by the Boulder Small Business Development Center from 2 to 5 p.m. at 2440 Pearl St. in Boulder during the first Thursday of the month. Cost: \$40 Chamber members, \$50 nonmembers. Call Christine Stubbs at 303-442-1475 ext. 2.

Colorado Green Tech Meetup, a gathering of people involved and/or interested in Green Tech including energy generation, transportation, construction, and efficiency technologies, meets from 5:30 (for networking) to 7:30 p.m. at the Business Building, CU Boulder campus on the second Thursday of the month. Cost: free. Contact: 303-588-7531, kris@coloradogreentech.net or visit www.coloradogreentech.net.

Colorado Internet Keiretsu, a networking organization for founders and chief executive officers of Internet-based businesses in Colorado, meets the second Thursday of

every other month. The event is open to members only. Contact Catapult PR at 303-581-7760 or visit www.clk.org for membership information and meeting times and locations.

Colorado Macintosh User Group meets at 7 p.m. on the second Thursday of every month in the big auditorium at NCAR, 1850 Table Mesa Drive in Boulder. Meetings are free and open to the public. Discussions include business and personal applications for Mac hardware and software, trends, bugs and visits from industry representatives. Call 303-543-8300 or visit www.comug.com.

Boulder Chapter of International Association of Administrative Professionals meets at 5:30 p.m. the third Thursday of each month at La Hacienda Restaurant at Conestoga Street and Arapahoe Avenue in Boulder. Cost is \$11 for program and dinner. Call Robin Trader at 303-678-2742 for reservations and information.

Boulder Business and Professional Women meets from 5:30 to 8 p.m. on the third Thursday of the month. Programs cover a broad range of topics of interest to working women. Guests welcome. Cost: Members \$20, guests \$25, walk-ins \$25. Contact: registration@boulderbpw.org.

Lunch and Network meets the third Thursday of the month at various locations. An informal networking event for local businesspeople. Contact: Tobi Hunt, 720-406-6907 or thunt@kisinvestments.com.

Toastmasters meets for a Loquacious Lunch Bunch during the second, fourth and fifth Thursdays of the month at the YWCA, 2222 14th St. in Boulder. Contact: Wally Clark, 303-440-0328.

PC User's Group of Colorado meets 7 p.m. on the last Friday of each month in room 224 of the University of Colorado Business School. Meetings are free and open to the public. Call Don Hagge at 303-499-3451, Ed Doerr at 303-772-8010 or Margaret Auld-Louie at 303-278-1152.

The Boulder Jaycees, an organization for professional people between the ages of 18 and 40, meets 5:30-6:30 p.m. the first and third Monday of each month at the Norlin Keating Seminar Room on the third floor of Norlin Library at the University of Colorado at Boulder. Contact Catherine Williams at 303-449-7134 or www.boulderjaycees.org.

Café Palo Alto meets for breakfast the third Wednesday of each month at 1951 S. Fordham St., Suite 250 in Longmont. Business networking group offering mentors. Cost: \$15 to \$30. R.S.V.P. 303-772-6100 ext. 10.

Deadline for Calendar items is three weeks prior to publication. The weekly events calendar alternates with the monthly events calendars; each appears once every other issue. Mail Calendar items to Calendar, Boulder County Business Report, 3180 Sterling Circle, Suite 201, Boulder, CO 80301-2338; fax to 303-440-4950 or e-mail to news@bcbcr.com with Calendar as subject.

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